

ORDER NO. _____

An Order of the Board of Harbor Commissioners of the City of Los Angeles (“Board”) resetting compensation to be paid by KINDER MORGAN TANK STORAGE TERMINALS LLC (“Tenant”), pursuant to Permit No. 708, as amended (“Agreement”), for the five-year period commencing April 14, 2018 and ending April 13, 2023.

WHEREAS, Agreement grants Tenant the use of certain Harbor Department property for a 35-year term commencing April 14, 1988; and

WHEREAS, Section 4(f) of the Agreement calls for the compensation to be paid by Tenant to the Board for the use of the premises to be readjusted every five years; and

WHEREAS, in May, 2013, the Board reset the compensation for the five-year period beginning April 14, 2013 and, in August, 2017, the Board approved a Second Amendment to Permit No. 708 which included a restatement of the compensation due from April 14, 2017 through April 13, 2018 based on a reduction of the premises.

NOW, THEREFORE, IT IS HEREBY ORDERED by the Board of Harbor commissioners of the City of Los Angeles as follows:

1. The annual rent for the period commencing April 14, 2018 shall be One Million, Seven Hundred Fifty Thousand, Six Hundred Two Dollars (\$1,750,602.00), payable quarterly (\$437,650.50 per quarter), in advance, plus all tolls and charges pursuant to Port of Los Angeles Tariff No. 4; and
2. On April 14, 2019, and annually thereafter (the “Adjustment Date”), the annual compensation amount shall be adjusted by the CPI as per the Second Amendment to Permit 708.

I HEREBY CERTIFY THAT the foregoing Order was adopted by the Board of Harbor Commissioners of the City of Los Angeles at its meeting held on _____.

AMBER M. KLESGES
Board Secretary

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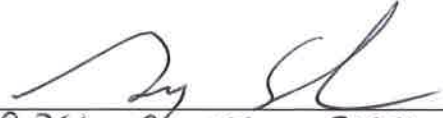
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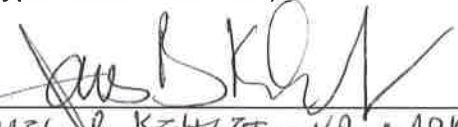
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The undersigned Tenant has read and agree to terms and conditions of this Order.

Dated: 1/17/18

KINDER MORGAN TANK STORAGE
TERMINALS LLC

By 
GREG COOKE DIRECTOR
(Print/Type Name and Title)

Attest 
JAMES B. KETTLER - VP MARKETING
(Print/Type Name and Title)

APPROVED AS TO FORM AND LEGALITY

January 19, 2018
MICHAEL N. FEUER, City Attorney
JANNA B. SIDLEY, General Counsel

By 
KENNETH F. MATTFELD
Deputy City Attorney

KFM/ila 12/11/2017