

# Southern California Edison - Permit 597



Authority No. P597



Transmittal 1

0 212.5 425 850 1,275 Feet

Harbor Department  
Planning & Economic Development  
Map Produced 3/2014



ORDER NO.

An Order of the Board of Harbor Commissioners of the City of Los Angeles ("Board") resetting the compensation to be paid by SOUTHERN CALIFORNIA EDISON COMPANY ("Tenant") pursuant to Permit No. 597 for the five-year period of August 21, 2012 through August 20, 2017.

WHEREAS, Permit No. 597 provides, among other things, that the compensation paid by Tenant shall be reset every five years;

WHEREAS, Board and Tenant have agreed on a rate of compensation to be paid by Tenant during the five-year period of August 21, 2012 through August 20, 2017;

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

Section 1. For the period of August 21, 2012 through August 20, 2017, Tenant shall pay in advance to City as rental for the use of the subject premises under Permit 597 as follows:

- a. For year one, August 21, 2012 through August 20, 2013, Tenant shall pay the amount of \$49,825.
- b. For year two, August 21, 2013 through August 20, 2014, Tenant shall pay the amount of \$50,244.
- c. For year three through five (August 21, 2014 through August 20, 2015, August 21, 2015 through August 21, 2016, and August 20, 2016 through August 20, 2017, respectively), the compensation shall be adjusted annually using the CPI (defined below) index to reflect any increase in the CPI from the previous year, as follows:

Beginning on July 1 preceding year three and annually thereafter on July 1 preceding year four and July 1 preceding year five (which July 1 dates are each referred to as the "Adjustment Date"), the annual compensation amount due for the immediately following compensation year will be adjusted as of July 1 automatically without further notice to reflect the percentage increase, if any, but not any decrease, in the Consumer Price Index, all Urban Consumers of the Los Angeles-Riverside-Orange County, California area, 1982-84=100, as published by the U.S. Department of Labor, Bureau of Labor Statistics ("CPI"), or successor index selected by the Executive Director in his or her sole reasonable discretion. Such adjusted amount of compensation shall be equal to the product obtained by multiplying the compensation amount in effect on the Adjustment Date by a fraction, the numerator of which is the July CPI index on the Adjustment Date and the denominator of which for the first adjustment is the July CPI Index for calendar year 2013 and for all subsequent adjustments through the tenancy is the July CPI index of the prior Adjustment Date.

The formula illustrating the adjustment computation is as follows:

$$\text{Adjusted Rent} = \text{Rent as of Adjustment Date} \times \frac{\text{July CPI Index of Adjustment Date}}{\text{July CPI Index of July 2013 or Prior Adjustment Date}}$$

Section 2. With respect to the compensation for year one (August 21, 2012 through August 20, 2013) and year two (August 21, 2013 through August 20, 2014), Tenant shall pay the difference between the amount of rental Tenant has already paid and the amount that is set by this Order within thirty (30) days of the effective date of this Order.

Section 3. Nothing herein is intended to modify or amend any provision of Permit 597.

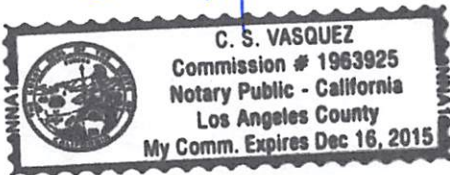
Section 4. The Board Secretary shall certify to the adoption of this Order by the Board of Harbor Commissioners of the City of Los Angeles.

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 \_\_\_\_\_.

\_\_\_\_\_  
Board Secretary

SOUTHERN CALIFORNIA EDISON COMPANY hereby consents to the foregoing readjustment of annual compensation as described above and agrees to pay to the Board of Harbor Commissioners of the City of Los Angeles the annual compensation as set forth herein during the five-year period August 21, 2012 through August 20, 2017,

Dated: \_\_\_\_\_, 2013



SOUTHERN CALIFORNIA EDISON COMPANY

By   
CHRISTINE S. FAROUK, PRINCIPAL  
(Print/Type Name and Title) *KAPALIEE*

Attest \_\_\_\_\_

\_\_\_\_\_  
(Print/Type Name and Title)

APPROVED AS TO FORM AND LEGALITY

Apr. 10, <sup>LES</sup> 2013

MICHAEL N. FEUER, City Attorney

Janna B. Sidley, General Counsel

By 

Estelle M. Braaf, Deputy