

FIRST AMENDMENT TO AGREEMENT NO. 14-3280
BETWEEN THE CITY OF LOS ANGELES AND
THE ANNENBERG FOUNDATION

THIS FIRST AMENDMENT to Agreement No. 14-3280 is made and entered into by and between the CITY OF LOS ANGELES, a municipal corporation ("City"), acting by and through its Board of Harbor Commissioners ("Board") and THE ANNENBERG FOUNDATION, a Pennsylvania non-profit corporation ("Guarantor").

WHEREAS, City and Guarantor entered into Agreement No. 14-3280 effective November 17, 2014 for the purpose of City undertaking certain engineering design work under Lease No. 904 between the City and AltaSea at the Port of Los Angeles ("AltaSea") in exchange for Guarantor agreeing to reimburse the City for expenditures made thereunder in the event AltaSea did not meet its obligations under Lease No. 904; and

WHEREAS, concurrently with the execution of this First Amendment, the City and AltaSea are amending and restating Lease No. 904 to make certain project and scheduling modifications; and

WHEREAS, City and Guarantor no longer deem necessary the Guaranty contained in Agreement No. 14-3280 and wish to terminate Agreement No. 14-3280 and the obligations of both parties thereunder;

NOW, THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:

1. Agreement No. 14-3280 is hereby terminated effective upon the signature of this First Amendment by the Harbor Department's Executive Director.

2. Each party hereby releases, acquits and discharges the other party, including any of their respective Boards, Officers, Agents, Employees, Assigns and Successors in Interest of and from any and all liabilities, actions, causes of actions, suits, debts, dues, sums of money, accounts, bills, specialties, covenants, contracts, controversies, agreements, promises, damages, costs, expenses, claims and demands of any kind, in law or equity, whether known or unknown, accrued or unaccrued, that each party and its officers, agents, employees, board members, administrators, contractors, subcontractors, successors and assigns now have or hereafter can, shall or may, have for, upon, or by reason of any matter, cause or thing whatsoever in connection with or arising from Agreement No. 14-3280.

Each party, in giving a release under this Amendment understands and agrees that such release is a full and final release applying to any known or unknown claims existing as of the effective date of this Amendment. Each party further understands and agrees that such release is a full and final release applying to all known and unknown and unanticipated claims and expressly waives all rights or benefits which that party has against each released party under the provisions of California Civil Code, section 1542:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN TO HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR."

EACH PARTY EXPRESSLY WAIVES ANY AND ALL RIGHTS UNDER CALIFORNIA CIVIL CODE SECTION 1542 AND UNDER ANY OTHER FEDERAL OR STATE STATUTE OR LAW OF SIMILAR EFFECT WITH RESEPECT TO THE MATTERS RELEASED UNDER THIS AMENDMENT.

3. Each party agrees not to sue or make demands upon the other party under Agreement No. 14-3280 for any claim or matter related to the Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to Agreement No. 14-3280 on the date to the left of their signatures.

THE CITY OF LOS ANGELES, by its Board of Harbor Commissioners

Date: _____

By _____

EUGENE D. SEROKA
Executive Director

Attest _____
Secretary

THE ANNENBERG FOUNDATION, a
Pennsylvania non-profit corporation

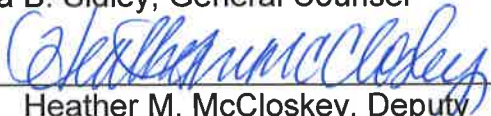
Date: 8/7/2017

By: 

Name: CYNTHIA KENNARD
Title: Executive Director

APPROVED AS TO FORM AND LEGALITY

August 7, 2017
MICHAEL N. FEUER, City Attorney
Janna B. Sidley, General Counsel

By  _____
Heather M. McCloskey, Deputy