

ORDER NO. _____

An Order of the Board of Harbor Commissioners of the City of Los Angeles ("City") resetting the compensation to be paid by U.S. BORAX, INC. ("Tenant"), pursuant to Permit No. 910 ("Permit"), for the period of November 6, 2022, through November 5, 2027.

WHEREAS, Permit No. 910 provides that compensation to be paid by Tenant for use of the subject premises shall be subject to readjustment every five (5) years following the first five-year period of the permit term in accordance with the terms and procedures described therein;

WHEREAS, the Board of Harbor Commissioners of the City of Los Angeles and Tenant have agreed on Base Rent to be paid by Tenant during the five-year period commencing November 6, 2022, and ending November 5, 2027;

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 November 6, 2022, through November 5, 2027, the Base Rent shall be Three Hundred Eighty Thousand Eight Hundred Sixty-Eight Dollars Seventy-Two Cents (\$380,868.72) per year, (\$95,217.18 per quarter); provided however, Base Rent continues to be subject to annual CPI adjustments as provided in Section 4.3.2.1 of Permit No. 910.

Section 2. Except as provided herein, all other terms and conditions of Permit No. 910 shall remain in full force and effect.

Section 3. The Board Secretary shall certify to the adoption of this Order by the Board of Harbor Commissioners of the City of Los Angeles.

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[SIGNATURES CONTINUED ON NEXT PAGE]

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 _____ 2024.

AMBER M. KLESGES
Board Secretary

The undersigned Tenant hereby consents to the foregoing readjustment of compensation and agrees to pay to the Board of Harbor Commissioners of the City of Los Angeles the amount set forth here in during the five-year period commencing November 6, 2022, and ending November 5, 2027.

U.S. BORAX, INC.

Dated: June 5th, 2024

By: Renny Dillinger


Renny Dillinger General Manager
(Type/Print Name and Title)

Attest: Robert Vargas

Robert Vargas Finance Manager
(Type/Print Name and Title)

APPROVED AS TO FORM AND LEGALITY

6-6, 2024
HYDEE FELDSTEIN SOTO, City Attorney
STEVEN Y. OTERA, General Counsel

By: 
MINAH PARK, Deputy City Attorney

U.S. BORAX INC.

CERTIFICATE OF INCUMBENCY

4 June 2024

I, Cheree Finan, hereby certify that I am the duly elected, qualified and acting Secretary of U.S. Borax Inc., a Delaware corporation (Company), and in my capacity as such, I further certify as follows:

1. That the following persons are board appointed and acting officers of the Company as of the date hereof:

<u>Name</u>	<u>Title / Office</u>
Marnie Finlayson	President and Chief Executive Officer
Ryan Harnden	Chief Operating Officer
Colin Thomson	General Manager, Sales and Marketing
Renny Dillinger	General Manager
Robert Vargas	Finance Manager
Jean-Francois Couture	Treasurer
Cheree Finan	Secretary
Julie Parent	Assistant Secretary
Michael Gardner	Tax Officer
Steven Leeper	Tax Officer

2. That the officers of the Company are authorized to execute and deliver, for and on behalf of the Company, such contracts, agreements, deeds, applications and other instruments as such officer deems appropriate and necessary in order to carry out the business and affairs of the Company.
3. That the following is a true and correct copy of Section 7.2 from the Amended and Restated By-Laws of the Company, adopted by the Board of Directors on July 2, 2009, which gives the officers the authority to bind the Company through the execution of deeds, contracts, and other such documents:

7.2. Execution of Contracts, Deeds, etc. The officers of the Corporation and such other agents of the Corporation as the Board of Directors may from time to time authorize, may enter into or execute and deliver, in the name and on behalf of the Corporation, any and all deeds, bonds, mortgages, contracts, and other obligations or instruments. Such authority may be general or confined to specific instances.

DATED as of the date first above written.



Cheree Finan
Secretary