

ORDER NO. _____

An Order of the Board of Harbor Commissioners (“Board”) of the City of Los Angeles (“City”) re-setting the Fixed Rent compensation to be paid by SA RECYCLING, LLC, a Delaware limited liability company (“Tenant”), pursuant to Permit No. 750 (as amended and assigned) (“Permit No. 750”) entered into by and between a predecessor-in-interest of Tenant, Hugo Neu-Proler Company and City, by and through its Board of Harbor Commissioners, for the five-year period commencing August 31, 2019 and ending August 30, 2024.

WHEREAS, Permit No. 750 provides, among other things, that the Rent to be paid by Tenant shall consist of: (a) Fixed Rent and (b) Payment of Tariff No. 4 charges;

WHEREAS, Permit No. 750 provides that Fixed Rent shall be readjusted and established pursuant to an Order of the Board in accordance with procedures prescribed therein in Section 4(i); and

WHEREAS, City and Tenant have agreed upon said re-adjusted Fixed Rent for the five-year period commencing August 31, 2019 and ending August 30, 2024.

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

Section 1: The Fixed Rent to be paid by Tenant to the City as defined in Section 4(a) of Permit 750 shall be adjusted annually on August 31 of each year of the five-year period commencing August 31, 2019 and ending August 30, 2019, as follows:

Year 1-commencing August 31, 2019: Fixed Rent: \$245,256.04;

Year 2-commencing August 31, 2020: Fixed Rent: \$269,781.65;

Year 3-commencing August 31, 2021: Fixed Rent: \$296,759.81;

Year 4-commencing August 31, 2022: Fixed Rent will be adjusted (but under no event shall decrease) by CPI (Consumer Price Index for All Items, All Urban Consumers for the Los Angeles-Long Beach-Anaheim, California area, 1982-84=100 as published by the U.S. Department of Labor, Bureau of Labor Statistics, or a successor index selected by the Executive Director in the Executive Director’s sole reasonable discretion);

Year 5-commencing August 31, 2023: Fixed Rent will be adjusted (but under no event shall decrease) by CPI.

Section 2. Except as provided herein, each and every covenants, terms and conditions of Permit No. 750 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.

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

AMBER M. KLESGES, BOARD SECRETARY

SA RECYCLING, LLC, a Delaware limited liability company, hereby consents to the foregoing readjustment of compensation (Fixed Rent) and agrees to pay to the Board of Harbor Commissioners of the City of Los Angeles the adjusted Fixed Rent as set forth herein for the five year period commencing August 31, 2019 and ending August 31, 2024.

SA RECYCLING, LLC,
a Delaware limited liability company

By _____

George Adams

PRINT NAME AND TITLE OF OFFICER

Attest _____

Mark Sweetman CFO

PRINT NAME AND TITLE OF OFFICER

APPROVED AS TO FORM AND LEGALITY

July 17, 2019
MICHAEL N. FEUER, City Attorney
Janna B. Sidley, General Counsel

By *Estelle M. Braaf*
Estelle M. Braaf, Deputy