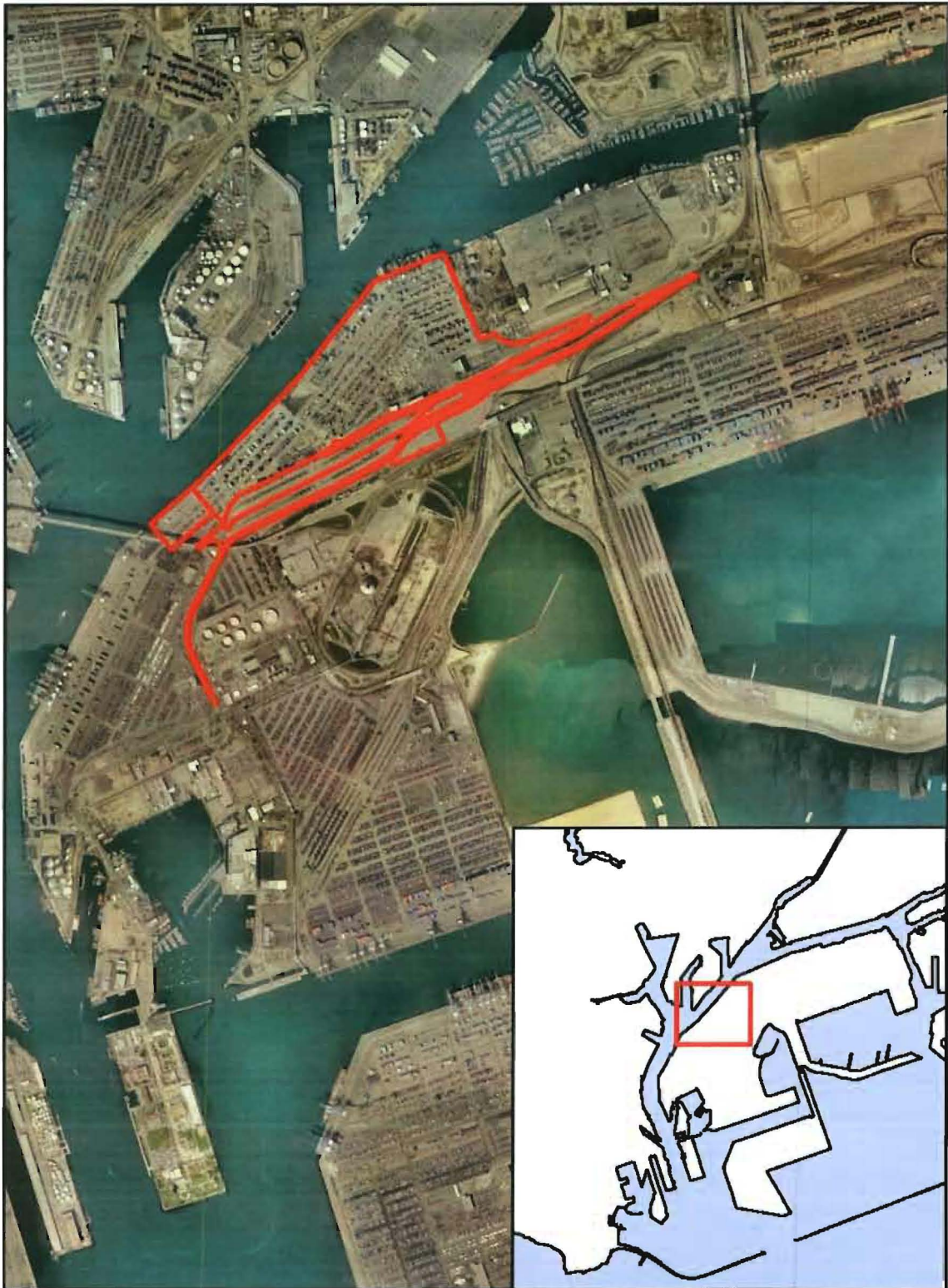


Yusen Terminals, Inc.



N
Transmittal No. ___

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Feet

Harbor Department,
Planning & Economic Development
Map Produced 01/2011



TRANSMITTAL 1

ORDER NO.

An Order of the Board of Harbor Commissioners of the City of Los Angeles fixing the compensation to be paid by YUSEN TERMINALS, INC. ("Tenant"), pursuant to Permit No. 692, for the fifth and final five-year period commencing October 1, 2011 to September 30, 2016.

WHEREAS, Permit No. 692 was granted to Yusen Terminals, Inc. pursuant to Board of Harbor Commissioner's Order No. 5941; and

WHEREAS, Permit No. 692 provides for resetting compensation every five years; and

WHEREAS, the Board of Harbor Commissioners and Tenant have agreed on compensation to be paid by Tenant during the five-year period commencing October 1, 2011 and ending September 30, 2016;

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

SECTION 1. Minimum Annual Guarantee (MAG): For the period commencing October 1, 2011 and ending September 30, 2016, Tenant shall pay the MAG of \$28,397,893 based on 181.36 acres at \$156,583 per acre;

SECTION 2. Revenue Sharing: Tenant shall continue retaining 50% of all qualifying TEU charges until reaching a 25/75 breakpoint, at which point Tenant retains 75% of all incremental charges. No other tariff charges shall count toward reaching the MAG and revenue sharing breakpoints (RSBs). The 25/75 breakpoint is subject to change each year depending on prior year's Twenty-Foot Equivalent Unit (TEU) per Acre Efficiency Scale;

SECTION 3. Storage and Demurrage Charges: In lieu of paying tariff charges for storage and demurrage, Tenant will continue to pay a fee of \$100,000 per year;

SECTION 4. Compensation: Compensation for the 4.04-acre parcel at Site 6A and the 5.68-acre parcel at New Dock Street, totaling 9.72 acres, will continue to be charged per Tariff 4, currently \$63,510 per 30 days;

SECTION 5: Office Space: Tenant will continue to use all office space on the premises without additional charge;

SECTION 6: Except as herein provided, each and every one of the covenants, terms and conditions of Permit No. 692 shall be and remain in full force and effect.

SECTION 7: The Secretary shall certify to the adoption of this Order by the Board of Harbor Commissioners of the City of Los Angeles. This Order shall become effective immediately upon Board Secretary certification of compliance with Charter Section 245 and the noted agreement shall become effective immediately upon due execution by all parties without publication of this Order and such Board Secretary certification.

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 _____.

KORLA TONDREAU
Board Secretary

The undersigned Tenant hereby consents to the foregoing readjustment of compensation for use of the premises granted by Permit No. 692 granted by the Board of Harbor Commissioners of the City of Los Angeles and agrees to pay the Board the sums hereunder during the period commencing October 1, 2011 and ending September 30, 2016.

Dated: 11/28/11

YUSEN TERMINALS, INC.

W. Patrick Burgoyne
President and CEO
(Print/Type Name and Title)

Attest: [Signature]

PETRA CHRISTINE CFO
(Print/Type Name and Title)

APPROVED AS TO FORM

12/30, 2011
CARMEN A. TRUTANICH, City Attorney

By: [Signature]
HEATHER M. McCLOSKEY, Deputy

HMM/
12/16/11