

SECOND AMENDMENT TO PERMIT NO. 899
GRANTED BY THE CITY OF LOS ANGELES
TO PACIFIC BATTLESHIP CENTER

THIS SECOND AMENDMENT to Permit No. 899 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 PACIFIC BATTLESHIP CENTER, a California corporation (“Tenant”) as follows:

1. Terms defined in Permit No. 899 (“Permit”) shall have the same meanings herein. References herein to “Sections” shall be to sections of the Permit, unless otherwise stated.

2. Section 5, Compensation, is amended to add the following subsection:

“5.15 Deferral of Compensation. Notwithstanding the provisions of Section 5.3, Fixed Minimum Compensation; Section 5.4, Percentage Compensation; and Section 5.6, Delinquent Compensation Payments, the payment of Compensation owed by Tenant to City shall be deferred as follows:

- 5.15.1 Tenant shall be allowed to defer certain Compensation during the “Rent Deferral Period” defined as July 1, 2020 through June 30, 2021 as follows:
 - i. Tenant shall pay to City Compensation calculated as four percent (4%) of Gross Receipts each month during the Rent Deferral Period.
 - ii. If four percent (4%) of Gross Receipts is less than the Fixed Minimum Compensation for any month during the Rent Deferral Period, then Tenant shall be allowed to defer payment of the difference between such amounts.
 - iii. If four percent (4%) of Gross Receipts is more than the Fixed Minimum Compensation for any month during the Rent Deferral Period, then Tenant shall pay the full amount of the Fixed Minimum Compensation and the Percentage Compensation and not defer payment of any Compensation.
- 5.15.2 Tenant shall be required to pay all deferred Compensation incurred during the Rent Deferral Period in eleven (11) equal monthly installment payments on the first of each month during the “Repayment Period” defined as July 1, 2021 through May 25, 2022.
- 5.15.3 The Compensation deferred during the Rent Deferral Period shall not be subject to a service charge, as set forth in Section 5.6, during the Rent Deferral Period but may be subject to a service charge if not timely paid during the Repayment Period.
- 5.15.4 Nothing in this Second Amendment shall change, or affect in any way, Tenant’s obligation to timely pay any and all other amounts due under the Permit other than the Fixed Minimum Compensation and the Percentage Compensation incurred during the Rent Deferral Period.

6 The effective date of this Second Amendment shall be upon execution by the Executive Director after approval by the Board of Harbor Commissioners and the City Council. Nevertheless, Tenant and City acknowledge and agree that the terms and conditions of this Second Amendment shall be deemed applicable effective July 1, 2020. Nothing in this Second Amendment shall change the Effective Date of the Permit as defined in Section 2.1.

Except as amended herein, all remaining terms and conditions of Permit No. 899 shall remain in full force and effect.

IN WITNESS THEREOF, the parties hereto have executed this Second Amendment to Permit No. 899 on the date to the left of their signatures.

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

Dated: _____, 2020

By _____
EUGENE D. SEROKA
Executive Director

Attest _____
AMBER M. KLESGES
Board Secretary

Dated: Jan. 4, 2020

PACIFIC BATTLESHIP CENTER
By [Signature]
President & CEO
(Print/type name and title)

Attest [Signature]
Jenny Sovo
(Print/type name and title)

APPROVED AS TO FORM AND LEGALITY

[Signature], 2020
MICHAEL N. FEUER, City Attorney
JANNA B. SIDLEY, General Counsel

By [Signature]
JANET L. KARKANEN, Deputy