

YANG MING MARINE TRANSPORT CORPORATION  
FOURTH AMENDMENT TO PERMIT NO. 787

Permit No. 787 granted to YANG MING MARINE TRANSPORT CORPORATION is hereby amended a fourth time as follows:

1. The first full paragraph of Section 4(e) of Permit No. 787, as amended, is amended to state:

(e) Minimum Annual Guarantee. Commencing on October 11, 2001, and thereafter at the beginning of each and every compensation year during the term of this Agreement, Tenant guarantees to City a minimum annual payment per acre, which is referred to in this Agreement as the "minimum annual guarantee" or "MAG." The MAG is the aggregate minimum annual payment of TEU charges per acre, as defined above in subsection (d), which Tenant must make to City each year for the use of the premises. In addition to TEU charges, wharfage and dockage charges paid by Tenant pursuant to subsection (f)(1) of this Section 4 [below], shall be counted toward the MAG. Effective as of January 1, 2014 and unless rescinded in a writing directed to Tenant and signed by Executive Director, TEU charges accruing upon containers loaded onto or discharged from vessels which are controlled by Tenant and Tenant's invitees but which is handled at the premises covered by Permit No. 999, as amended ("Credited TEU Charges"), shall count in a compensation year toward Tenant's MAG in an amount determined by Executive Director in his or her sole and absolute discretion, provided that (a) the permittee under Permit No. 999, as amended, has rendered full payment to City of all TEU charges applicable to such containers, (b) the aggregate TEU charges paid to City by the permittee under Permit No. 999, as amended, exceed the applicable MAG under such Permit by an amount greater than the Credited TEU Charges, and (c) Tenant, within fourteen (14) calendar days following the end of each compensation year identifies in a writing directed to Executive Director the vessels carrying containers giving rise to Credited TEU Charges, and the number of such containers on each vessel. No other charges or other monies payable to City pursuant to this Agreement shall be counted toward the MAG.

2. Notwithstanding the foregoing provisions of this Fourth Amendment, and the provisions of the first sentence of Section 4(e) of this Agreement which states, in pertinent part "[c]ommencing on October 11, 2001 and thereafter at the beginning of each and every compensation year during the term of this Agreement. . . .", this Fourth Amendment is not intended to and does not alter the provisions or effect of the Third Amendment of this Agreement, which changed the commencement date of "compensation years" to January 1.

3. The effective date of this Fourth Amendment shall be upon execution by the Executive Director and Secretary of City's Board of Harbor Commissioners after approval of the City Council of the Order approving this Fourth Amendment.

4. Except as amended herein, all remaining terms and conditions of the Agreement shall remain the same.

IN WITNESS WHEREOF, the parties hereto have executed this Fourth Amendment to Permit No. 787 on the date to the left of their signatures.

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

Dated: \_\_\_\_\_

By \_\_\_\_\_  
Executive Director

Attest \_\_\_\_\_  
Board Secretary

YANG MING MARINE TRANSPORT  
CORPORATION

Dated: \_\_\_\_\_

By \_\_\_\_\_  
(Type/Print Name and Title) T. R. LEE, SVP

Attest \_\_\_\_\_  
(Type/Print Name and Title)

CHRISTAN WANN - AVP.

APPROVED AS TO FORM AND LEGALITY

\_\_\_\_\_, 2015  
MICHAEL N. FEUER, City Attorney  
Janna B. Sidley, General Counsel

By \_\_\_\_\_  
Steven Y. Otera, Deputy

SYO/jrs