

224-003800-005



RECEIVED FIRST AMENDMENT TO

AMENDED AND RESTATED PREFERENTIAL ASSIGNMENT AGREEMENT

92 MAY 12 1992

FEDERAL MARITIME COMMISSION
OFFICE OF THE SECRETARY
THIS FIRST AMENDMENT TO AMENDED AND RESTATED PREFERENTIAL

ASSIGNMENT AGREEMENT is entered into as of the APRIL 30,
1992, pursuant to Ordinance No. HD-1589, adopted by said Board of
Harbor Commissioners of the City of Long Beach at its meeting of
MARCH 30, 199² by and between the CITY OF LONG BEACH, a municipal
corporation, acting by and through its Board of Harbor Commissioners
("City"), and General Steamship International, Ltd., and Kerr
Terminals, Inc., a joint venture doing business as CALIFORNIA UNITED
TERMINALS ("Assignee").

1. This First Amendment is made with reference to the
following facts and objectives:

1.1 The parties entered into a Preferential
Assignment Agreement ("Agreement") as of May 24, 1979, for
certain marine terminal facilities owned by City in the Harbor
District of the City of Long Beach. The Agreement was amended
by First, Second and Third Amendments and most recently amended
and restated in its entirety by "Fourth Amendment to and
Restatement of Preferential Assignment Agreement" dated
November 16, 1989 (Harbor Department Document No. HD-4679 and
Federal Maritime Commission Agreement No. 224-003800-004).

1.2 The parties hereto now wish to further amend the
agreement as set forth herein.

2. Subparagraph 11.b. is deleted in its entirety.

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HD-4679-A

John R. Calhoun
City Attorney of Long Beach
333 West Ocean Boulevard
Long Beach, California 90802
Telephone (213) 590-2200

1 3. A new subparagraph 11.b. is added to the Agreement to
2 read as follows:

3
4 "b. In addition to the improvements referred to in
5 paragraph 11.a., City, at its cost, shall make those
6 improvements listed and described in Exhibit "B" attached
7 hereto and by this reference made a part hereof subject to the
8 following limitations:

9 (i) City shall have first conducted an appropriate
10 environmental assessment and otherwise complied with the
11 provisions of the California Environmental Quality Act
12 regarding such improvements and shall have obtained all
13 requisite permits necessary for the construction
14 thereof. If City is unable to construct the improvements
15 or any part thereof as contemplated as a result of
16 conditions imposed by way of mitigation of adverse
17 environmental impacts or by other conditions imposed by
18 other governmental agencies having jurisdiction, City
19 shall notify Assignee of those improvements which will not
20 be made and subject to the provisions of paragraph 4.g.,
21 commence work on the remainder for which all requisite
22 permits have been obtained.

23 (ii) The total cost of the improvements to be made
24 at City's cost shall not exceed the aggregate sum of Two
25 Million Six Hundred Thousand Dollars, (\$2,600,000.00)
26 ("City's limitation of liability"). Assignee shall assign
27 its priorities to the projects to be undertaken by City
28 pursuant to the provisions of this paragraph 11.b. City

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shall commence and complete the projects in the assigned priority. Upon expending or encumbering an amount equal to City's limitation of liability, City shall notify Assignee of that occurrence. City shall thereafter be excused from making any further improvements to the premises. The expenditure of a sum equal to City's limitation of liability by City shall constitute full compliance with the provisions of this paragraph 11.b. All direct and allocated costs for labor, materials, supervision, supplies, tools, taxes, transportation, administration, general expense and other indirect or overhead costs incurred and expended by City for design, engineering, manufacturing, erection, inspection and testing shall be recorded by City and shall be credited toward City's limitation of liability.

(iii) City shall use its best efforts to complete the improvements for which all requisite permits have been obtained prior to July 1, 1993."

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1 4. Except as herein specifically amended, all terms and
2 provisions of the Amended and Restated Preferential Assignment
3 Agreement shall remain unchanged and in full force and effect.

4
5 GENERAL STEAMSHIP INTERNATIONAL,
LTD., a corporation

6
7 March 2, 1992

8 By: [Signature]
Name: G. SCOTT JONES
Title: PRESIDENT

9
10 MARCH 2, 1992

11 By: [Signature]
Name: HARRY D. PAGE
Title: Exec Vice Pres

12 AND

13 KERR TERMINALS, INC., a corporation

14
15 MARCH 12, 1992

16 By: [Signature]
Name: E. S. MONGENIO
Title: PRESIDENT

17
18 MARCH 12, 1992

19 By: [Signature]
Name: ELIZABETH L. JENNINGS
Title: TREASURER

20 Certified as a True and
21 Correct Copy

22 [Signature]

23 Executive Secretary
24 Board of Harbor Commissioners
of the City of Long Beach,
California

25 Dated MAY 7, 1992

26 A JOINT VENTURE, doing business as
CALIFORNIA UNITED TERMINALS

27 ASSIGNEE

28 CITY OF LONG BEACH, a municipal
corporation, acting by and through
its Board of Harbor Commissioners

29
30 April 30, 1992

31 By: [Signature]
S. R. Dillenbeck
Executive Director
Long Beach Harbor Department

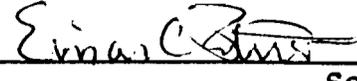
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The foregoing document is hereby approved as to form.

JOHN R. CALHOUN, City Attorney

April 1, 1992

By: 
Senior Deputy

John R. Calhoun
City Attorney of Long Beach
333 West Ocean Boulevard
Long Beach, California 90802
Telephone (213) 590-2200

ECP:pw
2/20/92
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STATE OF CALIFORNIA }
SAN FRANCISCO } SS.
COUNTY OF LOS ANGELES }

On MARCH 2, 1992, before me, MAVIS NATHAN, a
Notary Public in and for said State, personally appeared G. SCOTT JONES AND
HARRY D. PAGE

↑ STAPLE HERE ↓

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Mavis Nathan

MAVIS NATHAN

Name (Typed or Printed)

L-10 (7/91)



(This area for official notarial seal)

New Jersey }
STATE OF ~~CALIFORNIA~~ } SS.
COUNTY OF ~~LOS ANGELES~~ }
Union }

On March, 12, 1992, before me, Marilyn E. Rizzo, a
Notary Public in and for said State, personally appeared Elizabeth C. Jennings

↑ STAPLE HERE ↓

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Marilyn E. Rizzo

Marilyn E. Rizzo

Name (Typed or Printed)

L-10 (7/91)

MARILYN E. RIZZO
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 2/13/95

(This area for official notarial seal)

Exhibit "B"
City Improvements
to
Terminal

Main Gate Entrance Complex - reconfigure and rehabilitate existing main gate entrance, including the addition of two (2) guard houses.

Asphalt Repair - replace and/or repair designated asphalt areas which City and Assignee agree have deteriorated as the result of normal wear and tear.

Slab Yard Expansion - construct 200 linear feet of track to accommodate a total of 40 flat bed railroad cars in accordance with plans and specifications approved by Assignee, which approval shall not be unreasonably withheld.

Mobile Transport Service Shop - remodel MTS Shop to provide new sewer line, sink and restrooms.

Track Cross Overs - install four (4) rubber grade crossing systems at designated locations within the premises using the OMNI systems or equal.

Crane Modifications to Paceco Cranes Nos. 507, 847, 848, 959 and 960 - redesign cab storage position in back reach; install catwalks on cranes for cleaning of cab windows, refurbish cabs and paint cranes; for Cranes Nos. 507, 847 and 848 install elevators.

Reefer Plug Refit - replace sixty (60) reefer plugs.

Signage - furnish directional yard signage.

Lighting - provide additional lighting to the slab yard and longshore parking lot as determined by the Chief Harbor Engineer.

Administration Office Remodeling - remodel administrative offices by reconfiguring office space, painting interior walls, installing new carpeting and lighting in accordance with plans and specifications prepared by City and approved by Assignee which approval shall not be unreasonably withheld.

Emergency Back Up Power Diesel Generator - furnish and install a 150 kw, six cylinder diesel generator.