



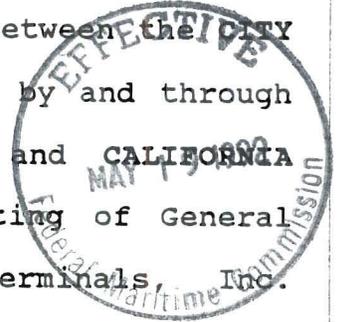
224-003800-006

CRANE PURCHASE AGREEMENT

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92 MAY 19 10 36

THIS CRANE PURCHASE AGREEMENT is made and entered into as of May 8, 1992, pursuant to a minute order adopted by the Board of Harbor Commissioners of the City of Long Beach at its May 4, 1992 meeting by and between the CITY OF LONG BEACH, a municipal corporation, acting by and through its Board of Harbor Commissioners ("City") and CALIFORNIA UNITED TERMINALS, a joint venture now consisting of General Steamship International, Ltd. and Kerr Terminals, Inc. ("Seller").



1. **RECITALS:** This Crane Purchase Agreement is made with reference to the following facts and objectives:

1.1 Seller desires to sell and City is willing to purchase from Seller one (1) thirty (30) long ton MACH PORTAINER container crane manufactured by Paceco, Inc., bearing identification number 507 ("Crane") presently located at Berth 26, Pier C, in the Harbor District of the City of Long Beach, California.

1.2 Concurrently with the making of this Crane Purchase Agreement ("Agreement"), the City and Seller intend to enter into an Installment Sales Contract and Security Agreement.

2. **PURCHASE OF CRANE:** Seller agrees to sell and City agrees to purchase the Crane upon the terms, covenants and conditions contained in this Agreement.

3. **PURCHASE PRICE:** City shall pay to Seller as the purchase price of the Crane the sum of Eight Hundred Thirty-two

1 Document No. HD- 5027

John R. Calhoun
 City Attorney of Long Beach
 333 West Ocean Boulevard
 Long Beach, California 90802
 Telephone (213) 590-6061

1 Thousand Dollars (\$832,000.00). The purchase price includes
2 any and all California sales or use taxes applicable upon the
3 transfer of title to the Crane by Seller to the City.

4 **4. PAYMENT OF PURCHASE PRICE:** The purchase price
5 shall be paid as follows: (i) the sum of Three Hundred Thirty-
6 two Thousand Dollars (\$332,000.00) in cash within thirty (30)
7 days after the effective date of this Agreement; and (ii) the
8 balance of the purchase price, the sum of Five Hundred Thousand
9 Dollars (\$500,000.00), shall be paid in the form of a credit
10 toward installment payments to become first due and payable
11 under the provisions of the Installment Sales Contract and
12 Security Agreement referred to in paragraph 1.2.

13 **5. TITLE TO CRANE:** Upon payment by the City to
14 Seller of the cash portion of the purchase price, Seller shall
15 deliver to the City a duly executed Bill of Sale in the form
16 attached hereto marked Exhibit "A" and by this reference made a
17 part hereof transferring title to the Crane to City.

18 **6. SELLER'S REPRESENTATIONS AND WARRANTIES:** Seller
19 represents and warrants as follows:

20 6.1 Seller has full power and authority to
21 execute, deliver and perform this Agreement and the Bill
22 of Sale conveying title to the Crane to City.

23 6.2 This Agreement has been duly authorized,
24 executed and delivered by Seller and constitutes a legal,
25 valid and binding obligation of Seller enforceable against
26 it in accordance with its terms.

27 6.3 The Bill of Sale conveying title to the
28 Crane has been duly authorized by Seller and, when

1 executed and delivered by Seller, the Bill of Sale will
2 convey to the City good and marketable title to the Crane
3 described therein, free and clear of any liens, charges
4 and security interests.

5 6.4 No authorization, consent or approval of any
6 governmental authority is required for the execution,
7 delivery or performance by Seller of this Agreement or the
8 Bill of Sale conveying title to the Crane.

9 6.5 Neither the execution, delivery or
10 performance by Seller of this Agreement, nor compliance
11 with the terms and provisions thereof, conflicts or will
12 conflict with or will result in a breach or violation of
13 any of the terms, conditions or provisions of any law,
14 governmental rule or regulation or the articles of
15 incorporation, as amended, or by-laws, as amended, of
16 Seller or any order, writ, injunction or decree of any
17 court or governmental authority against Seller or by which
18 it or any of its properties is bound, or of any indenture,
19 mortgage or contract or other agreement or instrument to
20 which Seller is a party or by which it or any of its
21 properties is bound, or constitutes or will constitute a
22 default thereunder.

23 6.6 There are no suits or proceedings pending
24 or, to the knowledge of Seller, threatened in any court or
25 before any regulatory commission, board or other
26 governmental administrative agency against or affecting
27 Seller which are likely to have a material adverse effect
28 on the business or operations of Seller, financial or

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otherwise, or on its ability to fulfill its obligations under this Agreement.

6.7 Seller shall not be deemed to have made or given, and Seller hereby expressly disclaims, any representation or warranty, express or implied, as to the value, condition, design, operation, merchantability or fitness for use of the Crane or any other representation or warranty whatsoever, express or implied, with respect to the Crane.

7. CITY'S REPRESENTATIONS AND WARRANTIES: The City represents and warrants as follows:

7.1 The City of Long Beach is a municipal corporation duly organized and existing under its Charter and the Constitution and laws of the State of California.

7.2 The Board of Harbor Commissioners, acting on behalf of the City, has full legal right, power and authority to enter into this Agreement and carry out its obligations hereunder, to carry out and consummate all other transactions contemplated by this Agreement, and the Board of Harbor Commissioners has complied with the provisions of the Charter of the City of Long Beach and the laws of the State of California in all matters relating to such transactions.

7.3 The Board of Harbor Commissioners has duly authorized the execution, delivery and performance of this Agreement and the same constitutes a legal, valid and binding obligation of the City enforceable against it in accordance with its terms.

1 8. AS-MADE DRAWINGS: Seller shall furnish and
2 deliver or cause to be furnished and delivered to the City such
3 instruction books, as-made drawings, recommended spare parts
4 list and specifications for protection coatings used and
5 acceptable equivalent coatings with respect to the Crane as
6 Seller may have in its possession.

7 9. SUCCESSORS AND ASSIGNS: Unless mutually agreed in
8 writing, this Agreement may not be assigned by the City or
9 Seller and any attempted assignment shall be null and void.

10 10. GOVERNING LAW: The terms of this Agreement and
11 all rights and obligations of the parties hereto shall be
12 governed by the laws of the State of California. Such terms,
13 rights and obligations may not be changed orally, but may be
14 changed only by an agreement in writing signed by duly
15 authorized representatives of each of the parties. Seller
16 covenants and agrees to submit to the personal jurisdiction of
17 a court of competent jurisdiction in the State of California
18 for any dispute, claim or matter arising out of or related
19 thereto.

20 11. NOTICES: All notices herein required shall be
21 given not later than the date required hereunder and shall be
22 deemed to have been duly given when signed by an appropriate
23 officer or other person specifically authorized by such party
24 and, if delivered in person, on the date of such delivery to an
25 officer of the party for which the notice is intended, or, if
26 mailed, three (3) business days after deposit in the United
27 States Mail, postage prepaid, certified mail, return receipt
28 requested, and addressed to the address indicated under the



STATE OF CALIFORNIA }
COUNTY OF LOS ANGELES } SS.

On April 29, 1992, before me, LINDA M. JOHNSON, a
Notary Public in and for said State, personally appeared C. A. DOAN

← STAPLE HERE

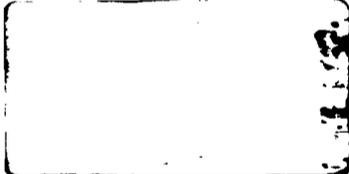
personally known to me ~~(or proved to me on the basis of satisfactory evidence)~~ to be the person ~~of~~ whose name ~~of~~ is ~~are~~ subscribed to the within instrument and acknowledged to me that he ~~she~~ ~~they~~ executed the same in his ~~her~~ ~~their~~ authorized capacity ~~(ies)~~, and that 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 Linda M. Johnson
LINDA M. JOHNSON
Name (Typed or Printed)

L-10 (7/91)



(This area for official notarial seal)



1 signature line for such party or to such other address as such
2 party may designate in writing pursuant hereto.

3 12. EFFECTIVE DATE: The effective date of this
4 Agreement shall be the date on which the City shall have
5 complied with the provisions of the Shipping Act of 1984 with
6 respect to the filing of marine terminal agreements with the
7 Federal Maritime Commission.

8
9 CALIFORNIA UNITED TERMINALS,
10 a California joint venture

11
12 Dated: April 29, 1992

11
12 By 
13 President Partner

14 SELLER

15 300 Pier B Avenue
16 Long Beach, California 90802

17 CITY OF LONG BEACH, a municipal
18 corporation, acting by and
19 through its Board of Harbor
20 Commission

21 Dated: May 8, 1992

21 By 
22 S. R. Dillenbeck,
23 Executive Director
24 Long Beach Harbor Department

25 CITY

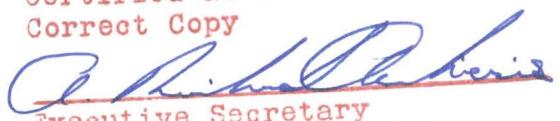
26 925 Harbor Plaza
27 Long Beach, California 90802

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certified as a True and
Correct Copy



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

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Dated May 13, 1992

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The foregoing Crane Purchase Agreement is hereby approved as to form this 6th day of May, 1992.

JOHN R. CALHOUN, City Attorney

By 
Senior Deputy

John R. Calhoun
City Attorney of Long Beach
333 West Ocean Boulevard
Long Beach, California 90802
Telephone (213) 590-6061

ECP:pw
4/28/92
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BILL OF SALE

THIS BILL OF SALE, dated _____, 1992, is made by CALIFORNIA UNITED TERMINALS, a California joint venture.

WITNESSETH:

That for the consideration set forth in that certain Crane Purchase Agreement dated _____, 19__ (the "Agreement"), by and between Seller and the City of Long Beach, a municipal corporation (the "City"), Seller hereby conveys, transfers, assigns and delivers to and vests in the City, its successors and assigns forever, any and all of Seller's right, title and interest in and to:

one (1) thirty (30) long ton MACH PORTAINER container crane, identification number 507 manufactured by Paceco, Inc.

This Bill of Sale is executed by and shall be binding upon Seller, its successors and assigns for the uses and purposes set forth and referred to above, effective on the date hereof.

IN WITNESS WHEREOF, Seller has executed this Bill of Sale as of the day and year first written above.

CALIFORNIA UNITED TERMINALS,
a California joint venture

By _____

EXHIBIT "A"