



AGREEMENT SUMMARY

EXHIBIT 1

NAME OF OTHER CONTRACTING PARTY

MEDITERRANEAN SHIPPING COMPANY, S.A.

PROPOSED ACTION

☐ NEW ITEM ☒ AMENDMENT, NUMBER 4 ☐ RENEWAL ☐ EXTENSION

DOCUMENT TYPE

Fourth Amendment to Marine Terminal Lease and Operating Agreement

PURPOSE

To approve the Fourth Amendment to the Marine Terminal Lease and Operating Agreement

SPECIAL PROVISIONS (select if applicable)

<input type="checkbox"/> LIVING WAGE PROGRAM	<input type="checkbox"/> CBE PROGRAM
<input type="checkbox"/> SBE SHELTERED MARKET PROGRAM	<input type="checkbox"/> M/WBE PROGRAM
<input type="checkbox"/> FEDERAL DBE/ACDBE PROGRAM	<input type="checkbox"/> REQUIRES IN-KIND MATCH: \$ OR %
<input type="checkbox"/> CDBE PROGRAM	<input type="checkbox"/> REQUIRES CASH MATCH: \$ OR %

EFFECTIVE DATES (new agreements only)

START:

END:

EFFECTIVE DATES (amendments only)

☐ NO CHANGE
☒ END DATE HAS CHANGED FROM 10/23/14 TO 10/31/24.
☐ TERM HAS FROM TO .

CONTRACT ADMINISTRATOR

NAME: Alan Hill

PHONE: 954-468-3501

CONTRACT TYPE

<input type="checkbox"/> COST REIMBURSEMENT	<input type="checkbox"/> OPEN-END
<input type="checkbox"/> FIRM FIXED PRICE	<input type="checkbox"/> TIME AND MATERIALS
<input type="checkbox"/> PERFORMANCE BASED	<input checked="" type="checkbox"/> OTHER MARINE TERMINAL LEASE AND OPERATING AGREEMENT

CONTRACT VALUE (new contracts)

<input type="checkbox"/> ACTUAL	<input type="checkbox"/> ESTIMATED
Base amount	
Reimbursables	
Optional Services	
<hr/> Total contract value	

CONTRACT VALUE (amendments only)

<input type="checkbox"/> NO CHANGE	<input type="checkbox"/> ACTUAL	<input checked="" type="checkbox"/> ESTIMATED
Original approved contract value		\$45,245,000
Approved previous adjustments		\$(4,120,100)
Value of this action		\$59,101,500
<hr/> Amended total contract value		\$104,766,800

PAYMENT METHOD

☐ LUMP SUM PAYMENT
☐ MILESTONE / PROGRESS BASED
☐ SCHEDULED OR TIME-BASED
☒ OTHER ADVANCE

PAYMENT TERMS

Combined Minimum Guaranteed Payments, including a rent component (billed monthly in advance for minimum container shipmove activity) due within 15 calendar days.

COST ADJUSTMENT

<input type="checkbox"/> NOT APPLICABLE	<input type="checkbox"/> FIXED PERCENTAGE %	<input type="checkbox"/> ACTUAL COST
<input type="checkbox"/> CPI OR OTHER INDEX	<input type="checkbox"/> FIXED COST \$	<input checked="" type="checkbox"/> OTHER MINIMUM GUARANTEED PAYMENTS INCREASE AT THE HIGHER OF 3% OR CPI BEGINNING IN YEAR THREE OF THE EXTENSION.

EQUITY PROGRAM PARTICIPATION SUMMARY

Total County established M/WBE, SBE, CDBE, CBE, DBE or ACDBE participation goal for this action or project: N/A

Total contractor-committed M/WBE, SBE, CDBE, CBE, DBE or ACDBE participation goal planned for this action or project: N/A

M/WBE, SBE, CDBE, CBE, DBE or ACDBE participation to date: N/A

RENEWAL OR EXTENSION TERMS

NONE.

TERMINATION AND CANCELLATION PROVISIONS

FOR CAUSE: DEFAULT BASED ON NINE SPECIFIC TRIGGERING EVENTS INCLUDING DISCONTINUING OPERATIONS FOR 30 DAYS AND FAILURE TO PAY.
FOR CONVENIENCE: MSC MAY TERMINATE FOR CONVENIENCE WITH THIRTY-SIX MONTHS PRIOR WRITTEN NOTICE. MSC REVERTS TO PORT TARIFF RATES IMMEDIATELY UPON RECEIPT BY THE PORT OF MSC'S TERMINATION NOTICE.

DELIVERABLES, MILESTONES OR SCOPE OF THIS ACTION	Extends the term of the Agreement ten years generating \$59.1 million of additional revenue at guaranteed activity levels.
LIST TERMS, CONSIDERATIONS OR DEVIATIONS FROM STANDARD COUNTY FORM.	None

Rev. 10/2/12