



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)

☐ LIVING WAGE PROGRAM	☐ CBE PROGRAM
☐ SBE SHELTERED MARKET PROGRAM	☐ M/WBE PROGRAM
☐ FEDERAL DBE/ACDBE PROGRAM	☐ REQUIRES IN-KIND MATCH: \$ OR %
☐ CDBE PROGRAM	☐ 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

☐ COST REIMBURSEMENT	☐ OPEN-END
☐ FIRM FIXED PRICE	☐ TIME AND MATERIALS
☐ PERFORMANCE BASED	☒ OTHER MARINE TERMINAL LEASE AND OPERATING AGREEMENT

CONTRACT VALUE (new contracts)

☐ ACTUAL	☐ ESTIMATED
Base amount	
Reimbursables	
Optional Services	
Total contract value	

CONTRACT VALUE (amendments only)

☐ NO CHANGE	☐ ACTUAL	☒ ESTIMATED
Original approved contract value		\$45,245,000
Approved previous adjustments		\$(4,120,100)
Value of this action		\$59,101,500
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

☐ NOT APPLICABLE	☐ FIXED PERCENTAGE %	☐ ACTUAL COST
☐ CPI OR OTHER INDEX	☐ FIXED COST \$	☒ 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