

FIRST AMENDMENT
TO
IMPLEMENTATION AGREEMENT

29491

THIS FIRST AMENDMENT TO IMPLEMENTATION AGREEMENT is entered into as of November 20, 2007, between the CITY OF LONG BEACH, a municipal corporation and chartered city existing under and pursuant to the laws of the State of California (the "City"), and the AQUARIUM OF THE PACIFIC, a California nonprofit public benefit corporation (the "Corporation").

Recitals

- A. City and Corporation entered into that certain Implementation Agreement on October 1, 2005 (the "Agreement").
- B. The parties now desire to modify the terms and conditions of the Agreement.

THE PARTIES AGREE AS FOLLOWS:

Section 1. Section 17 is hereby added to the Agreement to read as follows:

"Section 17. Annual Capital Reinvestment Payment.

Subject to the terms and conditions set forth in this section, City agrees to pay to Corporation an annual capital reinvestment payment in an amount not to exceed Two Hundred Fifty Thousand Dollars (\$250,000.00) per year in addition to any funds payable pursuant to this Agreement. Commencing upon February 1, 2008, and annually thereafter, Corporation will submit to the City a written list of projects which are intended to enhance revenues or reduce costs, improve the guest experience and/or increase the

OFFICE OF THE CITY ATTORNEY
ROBERT E. SHA, JUN, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

1 environmental sustainability of the Facility (the "Projects"). Such
2 Projects may not include expenses included in Corporation's
3 Operating and Maintenance Expenses. Within sixty (60) days of
4 such submittal, City shall determine, in the sole discretion of the
5 City's City Council, whether (1) the Projects meet the criteria set
6 forth above and (2) there are sufficient funds available in the City's
7 Tidelands Fund after funding the City's budgeted expenditures. In
8 the event that the City makes such findings, City shall approve the
9 Projects, and a payment equal to the cost of the Projects (or portion
10 thereof) so approved shall be included in the City's annual budget
11 and shall be paid to Corporation on October 1 of that year.
12 Corporation shall provide written reports to City describing the
13 Corporation's use of the funds paid pursuant to this section on a
14 semi-annual basis, commencing upon February 1, 2009.
15 Corporation shall utilize such funds solely to construct and/or install
16 the approved Projects."
17 Section 2. The parties acknowledge that for Fiscal Year 08, the City
18 determined that the Projects meet the criteria set forth above and that sufficient funds
19 were available. As a result, the first payment for Fiscal Year 08 was made in the amount
20 of \$250,000.00.
21 Section 3. Except as set forth above, the terms and conditions of the
22 ///
23 ///
24 ///
25 ///
26 ///
27 ///
28 ///

OFFICE OF THE CITY ATTORNEY
ROBERT E. SHANNON, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

1 Implementation Agreement shall continue in full effect.

2

CITY OF LONG BEACH

3

4 Dated: March 28, 2012

By: David Nakamoto

Name: DAVID NAKAMOTO

Title: TREASURER

5

6

"City"

7

8

9

AQUARIUM OF THE PACIFIC

10

11 Dated: _____, 2012

By: _____

Name: _____

Title: _____

12

13

"Corporation"

14

15

16

17

18 This First Amendment to Implementation Agreement is approved as
19 to form on March 28, 2012.

ROBERT E. SHANNON, City Attorney

20

21

By Charles Parkin

Assistant City Attorney

22

23

24

25

26

27

28

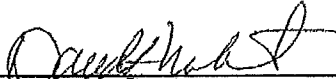
OFFICE OF THE CITY ATTORNEY
ROBERT E. SHANNON, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

1 Implementation Agreement shall continue in full effect.

2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

CITY OF LONG BEACH


Dated: MARCH 28, 2012

By: 
Name: DAVID NAKAMOTO
Title: TREASURER

"City"

AQUARIUM OF THE PACIFIC

Dated: March 30, 2012

By: 
Name: JERRY R. SCHUBERT
Title: PRESIDENT/CEO

"Corporation"

This First Amendment to Implementation Agreement is approved as
to form on March 28, 2012.

ROBERT E. SHANNON, City Attorney

By 
Assistant City Attorney