

THIRD AMENDMENT TO
FOREIGN-TRADE ZONE OPERATING AGREEMENT NO. 2346
BETWEEN THE CITY OF LOS ANGELES
AND
CITIZEN WATCH COMPANY OF AMERICA, INC.

THIS THIRD AMENDMENT to Foreign-Trade Zone ("FTZ") Operating Agreement No. 2346 ("Agreement") is made and entered into by and between the CITY OF LOS ANGELES, a municipal corporation ("City"), acting by and through its Board of Harbor Commissioners ("Board"), and CITIZEN WATCH COMPANY OF AMERICA, INC. ("Operator") as follows:

WHEREAS, City and Operator wish to extend the term of Agreement No. 2346 an additional five (5) years; and

WHEREAS, City and Operator also agree to further modify language to Agreement No. 2346;

NOW, THEREFORE, BE IT RESOLVED, that Agreement No. 2346 between the City of Los Angeles and Citizen Watch Company of America, Inc., be hereby amended as follows:

1. ARTICLE II. AUTHORITY GRANTED/ACCEPTED, TERM AND AGREEMENT, Section 2.03 is replaced in its entirety with the following:

Section 2.03, Term of Agreement, subsection A, Term of Renewal. The initial term of this Agreement shall be extended an additional five (5) years beginning on January 4, 2020 and ending on January 3, 2025.

2. ARTICLE XIV. INDEMNIFICATION, INSURANCE, BONDING AND PAYMENT OF OBLIGATIONS,

A. Subsection 14.02, Acceptable Evidence and Approval of Insurance, is deleted in its entirety and shall be replaced with the following:

"Electronic submission is the required method of submitting Operator's insurance documents. Operator's insurance broker or agent shall register with the City's online insurance compliance system **KwikComply** at <https://kwikcomply.org/> and submit the appropriate proof of insurance on Operator's behalf."

B. Subsection 14.10, Renewal of Policies, is deleted in its entirety and shall be replaced with the following:

"At least thirty (30) days prior to the expiration of each policy, Operator shall direct their insurance broker or agent to submit to the City's

online insurance compliance system **KwikComply** at <https://kwikcomply.org/> a renewal endorsement or renewal certificate showing that the policy has been renewed or extended or, if new insurance has been obtained, evidence of insurance as specified above. If Operator neglects or fails to secure or maintain the insurance required above, Executive Director may, at his or her own option but without any obligation, obtain such insurance to protect City's interests. The cost of such insurance will be charged to Operator in the next invoice."

3. ARTICLE XVI. MISCELLANEOUS PROVISIONS,

A. Subsection 16.11, Notices to the Parties, "For the Operator To," shall be replaced with the following:

For the Operator To: Ms. Marilyn C. Cudiamat
Manager of Import/Export
Citizen Watch Company of America, Inc.
1000 West 190th Street
Torrance, CA 90502-1040

Except as amended herein, all remaining terms and conditions of Agreement No. 2346 shall remain in full force and effect.

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IN WITNESS WHEREOF, the parties have executed this Third Amendment on the date to the left of their signatures.

THE CITY OF LOS ANGELES, by its
BOARD OF HARBOR COMMISSIONERS


Date _____, 2019

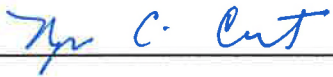
By _____
EUGENE D. SEROKA
Executive Director

Attest _____
AMBER M. KLESGES
Board Secretary

CITIZEN WATCH COMPANY OF
AMERICA, INC.


Date 10 OCTOBER, 2019

By 
STEPHEN P. MILLER, COO
(Print/Type Name and Title)

Attest 
MARILYN C. CUDIAMAT, Manager I/E
(Print/Type Name and Title)

APPROVED AS TO FORM AND LEGALITY

October 21, 2019
MICHAEL N. FEUER, City Attorney
JANNA B. SIDLEY, General Counsel

By: 
HELEN J. SOK, Deputy

HJS:Its
10/03/19