

## ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (hereinafter, "Assignment and Assumption") is entered into this 29th day of November 2022 (hereinafter, "Effective Date"), by and between Chemoil Terminals Corp. (hereinafter, "Assignor"), and Olympus Terminals LLC, a Delaware Limited Liability Company (hereinafter, "Assignee"), with Assignor and Assignee together sometimes hereinafter referred to as the "Parties."

### RECITALS

**WHEREAS**, On December 21, 2004, the City Council of the City of Carson ("City Council") adopted Ordinance No. 04-1323 granting to Chemoil Refining Corporation, a twenty-five year franchise ("Franchise") to construct, lay, operate, maintain, use, renew, repair, replace, remove, change the size and number of, and remove or abandon in place a system of pipelines and appurtenances for the purpose of conducting, transporting, conveying and carrying gas, oil, petroleum, water and other substances on, along, in, under and across designated public streets, ways, alley and places within the City of Carson; and

**WHEREAS**, pursuant to Carson Municipal Code Section 6818, no owner of a pipeline franchise shall assign such franchise except with the consent of the City Council. The City Council may approve an assignment upon the filing of duly executed instruments of assignment and a written request for the consent of the City Council to such assignment; and

**WHEREAS**, on April 5, 2005, the City Council approved Resolution 05-037 wherein City consented to assignment of the Franchise from Signal Hill Holding Corporation, formerly Chemoil Refining Corporation, to Chemoil Terminals Corporation (Assignor) and

**WHEREAS**, Chemoil Terminals LLC, a limited liability company, was formed February 28, 2019, and is managed by Assignor as the sole member; and

**WHEREAS**, Chemoil Terminals LLC, underwent a name change to Olympus Terminals LLC, a Delaware limited liability company authorized to conduct business in California, as of December 17, 2021 (Assignee); and

**WHEREAS** Assignor desires to assign to Assignee all its obligations under the Franchise and Assignee desires to assume the same.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby assigns to Assignee, all of Assignor's obligations as set forth in the Franchise, and Assignee hereby accepts such

assignment and agrees to assume and be bound by the terms of the Franchise, as follows:

**Section 1. RECITALS**

The Recitals set forth above are true and correct and are hereby incorporated into this Assignment and Assumption by this reference, as though set forth in full herein.

**Section 2. ASSIGNMENT**

As of the Effective Date, Assignor does hereby transfer and assign unto Assignee all of Assignor's obligations under the Franchise.

**Section 3. ASSUMPTION**

Assignee assumes and agrees to perform all of the obligations contained in the Franchise, as of the Effective Date, and agrees to perform and satisfy all the terms and conditions of the Franchise to the same extent as though Assignee had originally been a party to said Franchise.

**Section 4. CONTINUED EFFECTIVENESS**

All terms, conditions and covenants under the Franchise shall remain in effect with respect to Assignee, subject to any subsequent amendments which may be approved by the City, as appropriate.

**Section 5. SUCCESSORS AND ASSIGNS**

This Assignment and Assumption shall be binding on Assignor and Assignee and their respective successors and assigns.

**Section 6. MODIFICATIONS AND AMENDMENTS**

This Assignment and Assumption may be modified or amended only by a written document executed by both Parties provided that the City gives its written consent thereto.

**Section 7. GOVERNING LAW AND VENUE**

The laws of the State of California shall govern this Assignment and Assumption and all matters relating to it and any action brought relating to this Assignment and Assumption shall be held exclusively in a state court in the County of Los Angeles.

## **Section 8. COUNTERPARTS**

This Assignment and Assumption may be executed in several counterparts, each of which shall constitute one and the same instrument and shall become binding upon the Parties when at least one copy hereof shall have been signed by both parties hereto. In approving this Assignment and Assumption, it shall not be necessary to produce or account for more than one such counterpart.

## **Section 9. NOTICE**

a. Any notice to be provided pursuant to this Assignment and Assumption shall be in writing, and all such notices shall be delivered by personal service or by deposit in the United States mail, certified or registered, return receipt requested, with postage prepaid, and addressed to the parties as follows:

To the City: David C. Roberts, Jr., City Manager  
City of Carson  
701 E. Carson Street  
Carson, CA 90745  
Telephone: (310) 952-1730  
Email: [DRoberts@carsonca.gov](mailto:DRoberts@carsonca.gov)

To Assignor: Mr. Vincent Godfrey  
Chemoil Terminals Corporation  
2365 E. Sepulveda Blvd.  
Long Beach, CA 90810  
Telephone: 206-919-2353  
Email: [vince.godfrey@olympusterminals.com](mailto:vince.godfrey@olympusterminals.com)

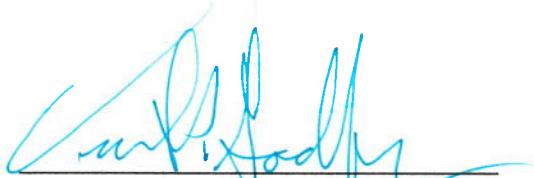
To Assignee: Mr. Vincent Godfrey  
Olympus Terminals LLC  
2365 E. Sepulveda Blvd.  
Long Beach, CA 90810  
Telephone: 206-919-2353  
Email: [vincent.godfrey@olympusterminals.com](mailto:vincent.godfrey@olympusterminals.com)

b. Notices, payments, and other documents shall be deemed delivered upon receipt by personal service or as of the second (2nd) day after deposit in the United States mail.

IN WITNESS WHEREOF, the Parties have executed this Assignment and Assumption as of the date first written above.

**ASSIGNOR:**

**Chemoil Terminals Corporation**

  
\_\_\_\_\_  
Vincent Godfrey, Vice President

**ASSIGNEE:**

**Olympus Terminals LLC**

By:   
\_\_\_\_\_  
Vincent Godfrey, Vice President

**CONSENT TO ASSIGNMENT AND ASSUMPTION:**

**CITY OF CARSON**

\_\_\_\_\_  
David C. Roberts, Jr., City Manager

**ATTEST:**

\_\_\_\_\_  
Dr. Khaleah R. Bradshaw, City Clerk

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Sunny Soltani, City Attorney, City of Carson

