

AMENDMENT
VESSEL LOAN AGREEMENT between
Monterey Bay Aquarium Research Institute and the
Regents of the University of California

The parties wish to amend the above referenced Vessel Loan Agreement, which commenced October 1, 2012, according to the following terms and conditions:

Term.

The term of this Agreement shall be extended an additional four (4) years. The new end date shall be September 30, 2017.

Re-Powering of the Vessel.

In recognition that one of the two 250HP Yamaha engines has failed and requires major overhaul or replacement, MBARI will replace both existing engines at MBARI's sole cost and expense with two new Yamaha 350HP engines along with required ancillary equipment. The engine replacement will be done by marine engine professionals in a good and workmanlike manner and in accordance with best industry practices. MBARI shall return the University's two 250HP engines to Long Marine Lab immediately upon installation of the new engines. MBARI shall retain ownership of the two new engines that they install on the vessel, provided however that MBARI shall not have the right to remove the engines from the vessel during the term of this Agreement. At the termination of this Agreement and prior to MBARI removing their engines from the vessel, University shall have the option to purchase them at fair market value as determined by the parties in good faith after University notifies MBARI that University would like to exercise its purchase right.

University shall provide such notice (if at all) within ten (10) days after the Agreement's termination. If University does not exercise this right, or if the parties are unable to agree on fair market value within sixty (60) days after the Agreement's termination, MBARI at its sole cost and expense shall remove the engines at such time within five (5) days and any such removal shall be done by marine professionals in a good and workmanlike manner and in accordance with best industry practices.

University Use of the Vessel.

During the term of this Agreement, including the first Agreement year, MBARI shall operate the vessel (using its own skipper) at no charge for University's use for up to 14 calendar days per Agreement year. University use days that are not used in each Agreement year shall not accrue or carry-over to subsequent years. MBARI shall be in charge of the vessel schedule. Scheduling of University's use shall be given equal priority to internal MBARI users. The parties acknowledge that scheduling flexibility is required and agree to work cooperatively.

All other terms and conditions of the original Vessel Loan Agreement shall remain in effect.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment of the Vessel Loan Agreement to be executed effective on the date last signed below.

MONTEREY BAY AQUARIUM RESEARCH INSTITUTE	REGENTS OF THE UNIVERSITY OF CALIFORNIA
By: 	By: 
Signature	Signature
<u>C. Miguel Pinto</u>	<u>Paul L. Koch</u>
Print Name	Print Name
<u>CFU</u>	<u>Dean, Division of Physical & Biological Sciences</u>
Title	Title
<u>7/23/13</u>	<u>7/23/13</u>
Date	Date