

224-200168

224 200168

AGREEMENT

BETWEEN THE

JACKSONVILLE PORT AUTHORITY (JPA)

AND

PORT ROYAL, INC. (PRI)

For the mutual benefits, promises and consideration accruing to each party thereto, the JPA and PRI hereby execute this Agreement covering PRI use of JPA facilities at 11th Street Terminal in Jacksonville, Florida.

1. JPA grants PRI the exclusive use of 2 acre at the 11th Street Terminal and 440 square feet of office space, as defined and set forth in the attached Exhibit A.
2. Rates and charges under this Agreement shall be:
 - A. Terminal use, storage and wharfage :

| | |
|------------|----------------------|
| Breakbulk | \$1.42 per short ton |
| Containers | \$1.81 per short ton |
| Bulk | \$.60 per short ton |
 - B. Cranes:

| | |
|------------------------------|--------------------|
| 11th Street container gantry | 50% of tariff rate |
| 100 ton Whirly | Tariff rate |
| 50 ton Whirly | Tariff rate |
 - C. Lease charge for the 2 acres shall be \$10,400 per acre per year, totaling \$20,800 per annum.
 - D. Lease charge for the 440 square foot office building shall be \$8.00 per square foot per year, totaling \$3,520 per annum.
3. This Agreement shall become effective upon the approval of the FMC. Any amendments to this Agreement will be subsequently filed with the FMC.
4. This Agreement may be terminated upon 30 days written notice from either party.
5. JPA grants to PRI an Option on a total of 20+/- contiguous acres at the 11th Street Terminal, subject to an acceptable development plan being presented by PRI within 120 days of the effective date of this Agreement.



6. Certificate of insurance in amounts and coverages as prescribed by JPA tariff FMC-T No. 22 or subsequent issues thereof shall be filed prior to commencement of activity under this Agreement.

Dated this 14 day of Oct., 1988.

PORT ROYAL, INC.

W Peter Cotler

WITNESS:

Melinda Shumaker
Shirley B. Harrington

JACKSONVILLE PORT AUTHORITY

C. Mendoza

WITNESS:

Landra Dunkley
Connie L. Smolder

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