#0909

Agreement No. 200233-015

EIGHTH AMENDMENT TO LEASE AND OPERATING AGREEMENT

THIS EIGHTH AMENDMENT ("**Amendment**") is made as of the 1st day of March, 2004, by and between **PHILADELPHIA REGIONAL PORT AUTHORITY**, a body corporate and politic created as a public authority and instrumentality of the Commonwealth of Pennsylvania ("**PRPA**") and **ASTRO HOLDINGS, INC.**, a _____ corporation ("**Astro**").

RECEIVED
ON JUL - 7 A10:30
FEDERAL MARITIME COMMISSION

BACKGROUND:

WHEREAS, pursuant to that certain Amended and Restated Lease and Operating Agreement between PRPA and Astro's predecessor in interest, Holt Cargo Systems, Inc. ("**Holt**") dated December 30, 1990 (the "**Original Lease**"), which Original Lease was filed with the Federal Maritime Commission ("**FMC**") and effective on March 5, 1991 (FMC Agreement No. 224-200233-007), PRPA leased to Holt and Holt leased from PRPA, certain real property and improvements commonly known as the Packer Avenue Marine Terminal (the "**Terminal**") and related property and equipment, all located in Philadelphia, Pennsylvania.

WHEREAS, pursuant to that certain Assignment of Lease between Holt and Astro dated June 14, 1991, Holt assigned to Astro all of Holt's right, title and interest in and the Original Lease.

WHEREAS, on the 30th day of November, 1993, PRPA and Astro entered into a First Amendment to Lease and Operating Agreement, filed with the FMC and effective on December 9, 1993 (FMC Agreement No. 224-200233-008).

EFFECTIVE
JUL - 7 2004
UNDER THE SHIPPING ACT OF 1984
Federal Maritime Commission

WHEREAS, as of the 1st day of March, 2001, PRPA and Astro entered into a Second Amendment to Lease and Operating Agreement, filed with the FMC and effective on March 5, 2001 (FMC Agreement No. 224-200233-009).

WHEREAS, as of the 31st day of August, 2001, PRPA and Astro entered into a Third Amendment to Lease and Operating Agreement, filed with the FMC and effective on August 28, 2001 (FMC Agreement No. 224-200233-010).

WHEREAS, as of the 14th day of December, 2001, PRPA and Astro entered into a Fourth Amendment to Lease and Operating Agreement, filed with the FMC and effective on December 14, 2001 (FMC Agreement No. 224-200233-011).

WHEREAS, as of the 31st day of May, 2002, PRPA and Astro entered into a Fifth Amendment to Lease and Operating Agreement, filed with the FMC and effective on May 31, 2002 (FMC Agreement No. 224-200233-012).

WHEREAS, as of the 16th day of December, 2002, PRPA and Astro entered into a Sixth Amendment to Lease and Operating Agreement, filed with the FMC for informational purposes on December 18, 2002 (FMC Agreement No. 224-200233-013).

WHEREAS, as of the 6th day of February, 2004, PRPA and Astro entered into a Seventh Amendment to Lease and Operating Agreement, currently in the process of obtaining approval from the Office of the Attorney General and the Office of the Budget for the Commonwealth of Pennsylvania and to be filed with the FMC for informational purposes. (The Original Lease, as assigned and amended as aforesaid, is hereinafter collectively referred to as the "**Lease**".)

WHEREAS, the parties desire to amend that provision of the Lease entitled

"Breakbulk Cargo Fees" to add an additional class of cargo, as hereinafter set forth.

NOW, THEREFORE, intending to be legally bound hereby, the parties hereto agree as follows:

1. **Effective Date.** This Amendment shall be effective as of March 1, 2004.

2. **Wheeled Military Cargo.** Section 3.1(d) of the Lease is amended and restated in its entirety as follows:

> (d) **Breakbulk Cargo Fees.** A breakbulk cargo fee (the "**Breakbulk Fee**") equal to the sum of: (i) the product of $1.50 multiplied by the number of tons of temperature controlled breakbulk cargo ("**Temperature Controlled Cargo**") moved onto or off any and all vessels at the Terminal during the preceding month; plus (ii) the product of $.20 multiplied by the number of tons of breakbulk steel, iron, aluminum, zinc, copper and other metal ingots, sheets, rods, bars, coils and similar products ("**Steel**") moved onto or off any and all vessels at the Terminal during the preceding month; plus (iii) the product of $0.70 multiplied by the number of tons of all other types of breakbulk cargo not specified elsewhere in this subparagraph 3.1(d) ("**General Cargo**") moved onto or off any and all vessels at the Terminal during the preceding month; plus (iv) with respect to each unit (driven or towed) of wheeled military cargo (classified as such by any branch of the United States military), including any cargo nested therein ("**Wheeled Military Cargo**") moved onto or off any and all

vessels at the Terminal during the preceding month: (A) $8.00 per unit for equipment weighing ten thousand (10,000) pounds or more (including the weight of any nested cargo), and (B) $4.00 per unit for equipment weighing less than ten thousand (10,000) pounds (including the weight of any nested cargo). At such time, if any, that the Breakbulk Fee paid by Astro for a Lease Year with respect to the sum of the products reached pursuant to the terms of subparagraphs (i), (ii), (iii) and (iv) above equals the Breakbulk Guarantee (as defined in subsection 3.1(e) below), then any additional Breakbulk Fee due with respect to such Lease Year shall be determined based solely upon the total of the tonnage of Temperature Controlled Cargo plus the weight of Wheeled Military Cargo, with no additional Breakbulk Fee with respect to such Lease Year based upon Steel or General Cargo. Payments due on account of Wheeled Military Cargo shall be made as follows: on or before the fifteenth (15^{th}) day of each month, Astro shall pay its good faith estimate of the compensation due pursuant to subsection 3.1(d)(iv) for the preceding month for said Wheeled Military Cargo. Within thirty (30) days thereafter, Astro shall reconcile its good faith estimate with the records of the US military, copies of which shall be provided to PRPA. Based upon said reconciliation, Astro shall either reduce the current month's payment by the amount of any overpayment made

the previous month or add to the following month's payment any amount by which the previous month's payment was deficient. In the event there is a dispute as to fees due with regard to Wheeled Military Cargo, the parties agree that the amounts appearing on the military schedule 1A1 shall control.

3. **Lease Remains in Effect.** The Lease, as amended hereby, shall remain in full force and effect. In the event of any conflict between the terms of the Lease and the terms of this Amendment, this Amendment shall control.

4. **Execution in Counterparts.** This Amendment may be executed in counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon and all of which shall constitute one and the same instrument.

[Intentionally continued on next page.]

IN WITNESS WHEREOF, the parties have executed this Seventh Amendment as of the date first written above.

ASTRO HOLDINGS, INC.

By: _____
Name: Thomas J. Holt Jr
Title President

Attest: _____
Name: Michael J. Holt
Title: Secretary

THE PHILADELPHIA REGIONAL PORT AUTHORITY

By: _____
Name: James T. McDermott, Jr.
Title: Executive Director

Approved as to Legality and Form:

THE PHILADELPHIA REGIONAL PORT AUTHORITY

By: _____
Name: Gregory V. Iannarelli, Esq.
Title: Chief Counsel

Approved as to Propriety and Availability of Funds:

THE PHILADELPHIA REGIONAL PORT AUTHORITY

By: _____
Name: Bruce J. Colucci
Title: Administrator of Financial Services

OFFICE OF THE ATTORNEY GENERAL

By: _____
Name: Robert A. Mulle
Title: Chief Deputy Attorney General

OFFICE OF THE BUDGET

By: _____
Name: Larry L. Long
Title: Comptroller