

PIER 80 SOUTH
YARD AREA

9/15/75

AMENDMENT TO LEASE AGREEMENT

This Amendment ("Amendment") made as of the 1ST day of *October* 1975, to Lease Agreement ("Lease Agreement") made as of the 19th day of April, 1974, between PHILADELPHIA PORT CORPORATION, a Pennsylvania non-profit corporation ("Lessor") and INDEPENDENT PIER COMPANY, a Delaware corporation ("Lessee")

WITNESSES THAT:

WHEREAS, the parties desire to amend the Pier 80 South Lease Agreement as hereinafter set forth;

WHEREAS, Lessee now desires to lease approximately one acre of land in the area formerly known as the Municipal Car Storage Yard adjoining Pier 80 South and shown as "Area A" in Exhibit "A" attached hereto and made a part hereof (the "additional acreage");

NOW, THEREFORE, in consideration of the mutual covenants herein contained and intending to be legally bound, the parties agree that the Lease Agreement is hereby amended as follows:

1. The Demised Premises as the same are described in the Lease Agreement shall hereafter include the Additional Acreage.
2. The term of this Amendment shall begin on August 1, 1975 and continue until January 31, 1979.

3. There shall be no additional rental for the Additional Acreage during the term of this Amendment.

4. Lessee, at its own expense, shall be authorized to grade, pave and fence that part of the Demised Premises shown on Exhibit "A" (Pier 80 South Yard Area) as will be required in the conduct of its business. All work to be done in accordance with the Philadelphia City Code. It shall be Lessee's responsibility to obtain all necessary construction permits, licenses and certificates of compliance. Plans and specifications for such work shall be submitted to Lessor for approval, and work shall not commence prior to receipt of Lessor's written approval. All improvements, additions and alterations to the Demised Premises shall remain the property of Lessee until termination of this Lease and thereafter shall become the property of Lessor.

5. Lessee shall not create or permit to be created or to remain, and will promptly discharge any lien, encumbrance or charge upon the Demised Premises or upon Lessee's leasehold interest therein. Nothing in this Lease contained shall be construed as constituting the consent or request of Lessor, expressed or implied, by inference or otherwise, to any contractor, subcontractor, laborer or materialman for the performance of any labor or service or the furnishing of any materials for any improvement, alteration, addition or repair of or to the Demised Premises or any part thereof.

6. Except as herein amended, all provisions of the Lease Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the day and year first above written.

ATTEST: (Corporate Seal)

PHILADELPHIA PORT CORPORATION

Harry J. Fisher
Secretary

BY: [Signature]
Executive Director
LESSOR

ATTEST: (Corporate Seal)

INDEPENDENT PIER COMPANY

Herbert [Signature]
Secretary

BY: [Signature]
President
LESSEE

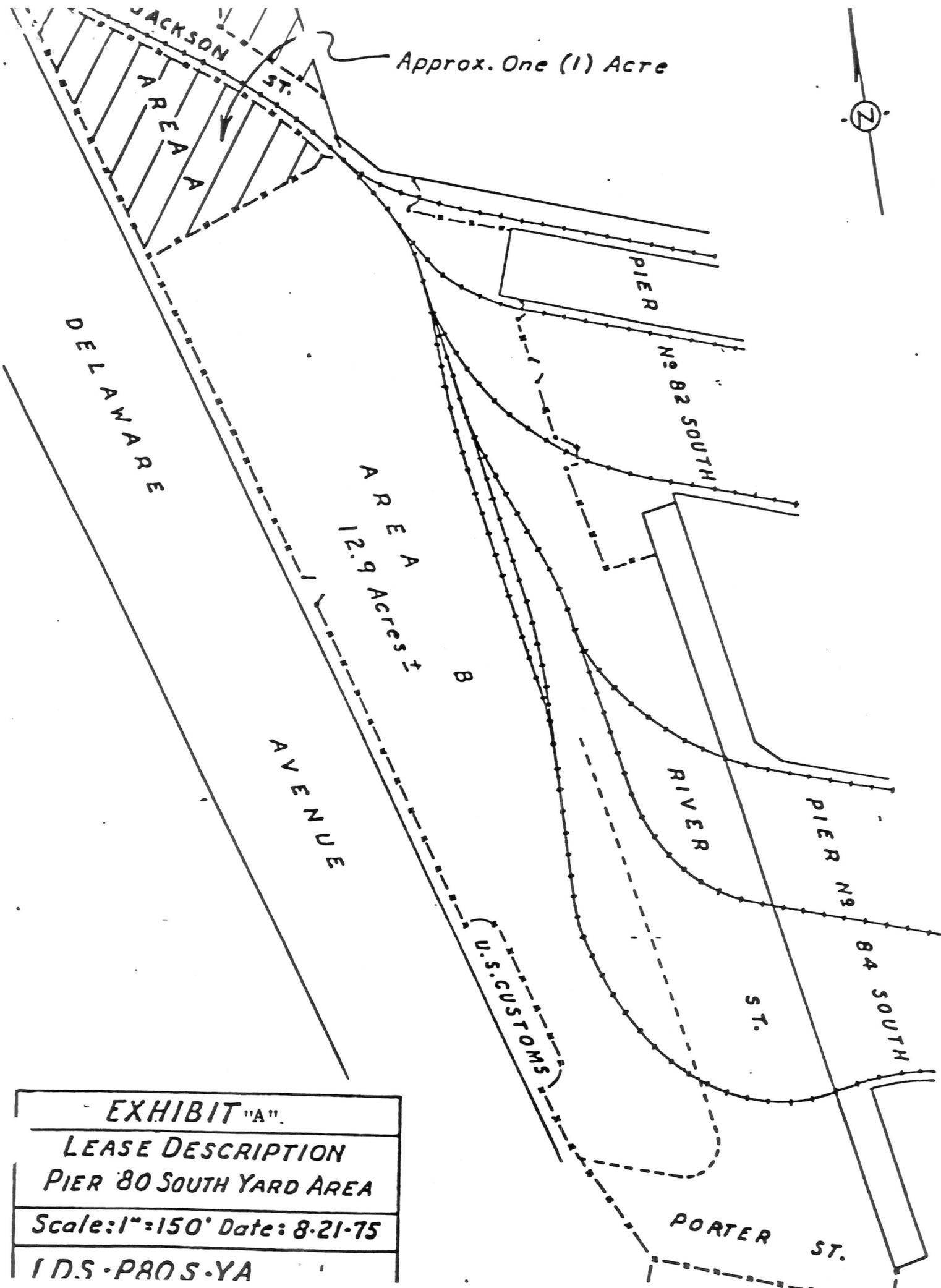


EXHIBIT "A".
LEASE DESCRIPTION
PIER 80 SOUTH YARD AREA
Scale: 1" = 150' Date: 8-21-75
IDS-PROS-YA

SCHEDULE "A"
LEASE DESCRIPTION
PIER 80 SOUTH

BEGINNING AT A POINT, said point being (S 14° 34' 53" E) 34.687 feet from the intersection of the projected southerly side of Snyder Avenue, 75 feet wide with that of the easterly side of River Street, 75 feet wide at said point; thence (S 75° 29' 34" E) 1002.074 feet along upstream side of pier to a point on the U. S. Pierhead Line; thence along this said line being also the out-shore end of pier (S 15° 54' 20" E) 358.156 feet to a point; thence (N 75° 29' 34" W) 1011.542 feet along the downstream side of pier to a point on the easterly side of River Street; thence along this said street line and inshore end of pier (N 14° 34' 53" W) 353.470 feet to the point and place of beginning.

CONTAINING in area 310,978 square feet and being a two deck pier shed and aprons, together with the berthing areas adjacent thereto having a nominal width of 135 feet.

PIER 80 SOUTH - STORAGE YARD

BEGINNING AT A POINT, said point being (S 14° 34' 53" E) 34.687 feet from the intersection of the projected southerly side of Snyder Avenue, 75 feet wide, with that of the easterly side of River Street, 75 feet wide at said point; thence (N 15° 05' 07" E) 90.688 feet; thence (N 75° 25' 07" E) 30.00 feet; thence (N 14° 34' 53" W) 37.79 feet; thence (N 75° 30' 00" W) 171.639 feet; thence (S 14° 34' 53" E) 35.50 feet; thence (N 75° 30' 00" W) 37.90 feet; thence (S 14° 30' 00" W) 75.00 feet; thence (S 75° 30' 00" E) 52.85 feet; thence (S 14° 34' 53" E) 168.75 feet; thence (S 1° 22' 52" E) 96.00 feet; thence (S 13° 07' 08" W) 111.00 feet; thence (S 23° 15' 00" W) 89.00 feet; thence (N 75° 30' 00" W) 170.55 feet; thence (S 34° 37' 40" W) 68.90 feet; thence (S 21° 52' 22" E) 285.67 feet; thence (N 70° 33' 08" E) 264.00 feet; thence (N 46° 03' 34" W) 9.20 feet; thence (N 14° 34' 53" W) 242.00 feet; thence (N 75° 25' 07" E) 61.50 feet; thence (S 75° 29' 34" E) 82.75 feet; thence (N 14° 34' 53" W) 353.470 feet to the point of beginning.

CONTAINING in area 143,909 square feet (3.304 acres), all as shown on Sketch LDS-P80S-2 dated May 25, 1976, attached hereto and marked Exhibit "A".

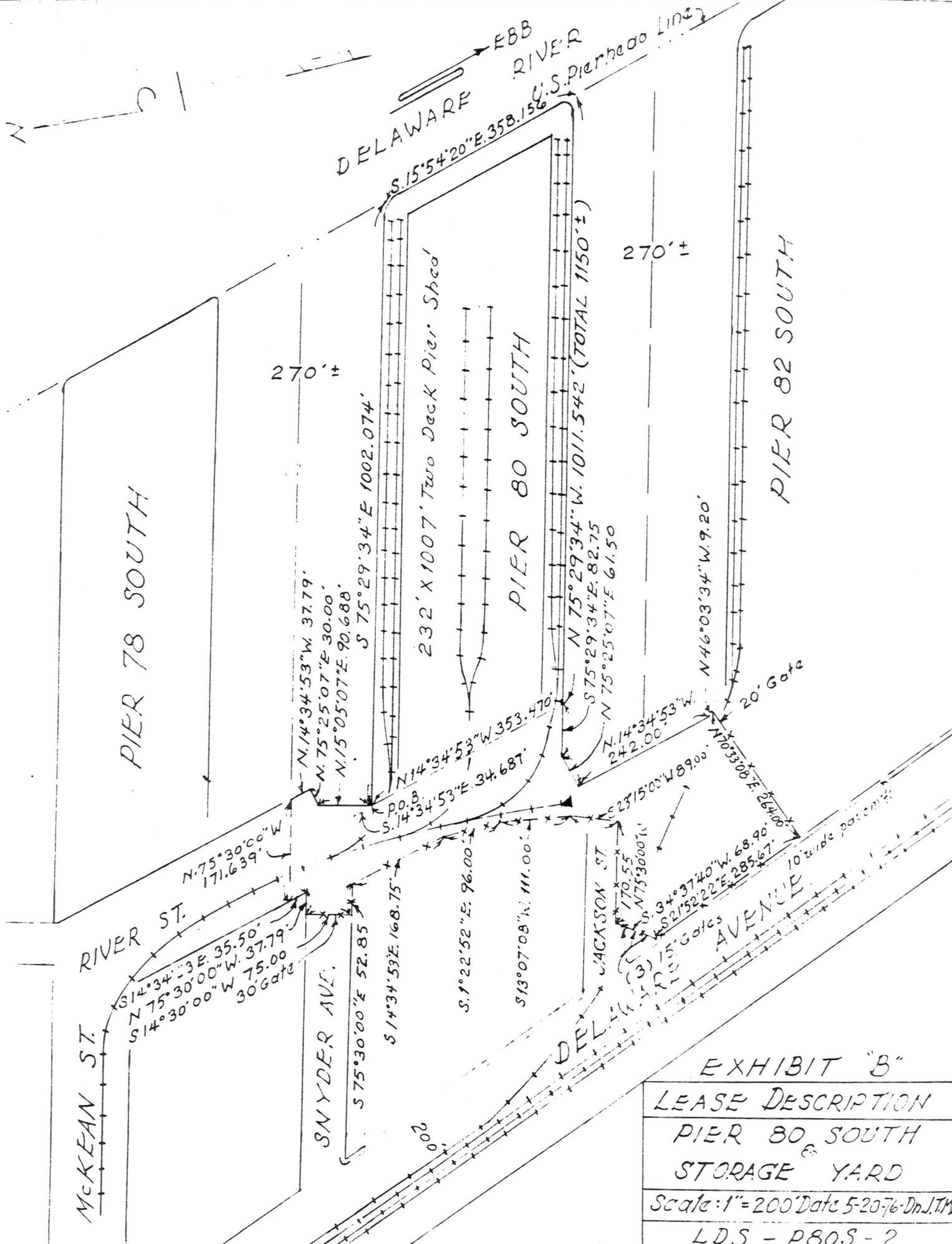


EXHIBIT "B"
 LEASE DESCRIPTION
 PIER 80 SOUTH
 STORAGE YARD
 Scale: 1" = 200' Date 5-20-76-Dn.J.T.M.
 LDS - PBOS - 2