

224 200363-002

PIER 80 SOUTH

7/05/78

SECOND AMENDMENT TO LEASE AGREEMENT

This Amendment ("Amendment") made as of the 14th day of JULY, 1978, to Lease Agreement ("Lease Agreement") made as of the 19th day of April 1974 and amended October 1, 1975, between PHILADELPHIA PORT CORPORATION, a Pennsylvania non-profit corporation ("Lessor") and INDEPENDENT PIER COMPANY, a Delaware corporation ("Lessee")

WITNESSETH THAT:

WHEREAS, the parties desire to amend the Lease Agreement as herein-after set forth:

NOW, THEREFORE, in consideration of the mutual covenants herein contained and in ending to be legally bound, the parties hereto hereby agree as follows:

1. The term of the Lease as set forth in paragraph 1(a) of the Lease Agreement is hereby extended for an additional period of five years starting February 1, 1979 and ending January 31, 1984.

2. Paragraph 2(a) of the Lease Agreement is hereby amended by adding the following sentence:

"2(a) Beginning February 1, 1979, the annual rental shall be Two Hundred Seventy-seven

Thousand Two Hundred Dollars (\$277,200.00)

to be paid in equal monthly installments of

Twenty-three Thousand One Hundred Dollars

(\$23,100.00)."

3. 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)

Fred D. Bone
Secretary

PHILADELPHIA PORT CORPORATION

BY: *[Signature]*
President

LESSOR

ATTEST:

(Corporate Seal)

[Signature]
Secretary

INDEPENDENT PIER COMPANY

BY: *[Signature]*
President

LESSEE