

FIRST AMENDMENT OF \* UNITED STATES OF AMERICA  
 LEASE RECEIVED \* STATE OF LOUISIANA  
 BETWEEN \* PARISH OF ORLEANS  
 '90 NOV -1 P2:39 \*  
 THE BOARD OF COMMISSIONERS \* CITY OF NEW ORLEANS  
 OF THE PORT OF NEW ORLEANS \*  
 AND \* FEDERAL BUREAU OF \*  
 COMMISSION \*  
 OFFICE OF THE SECRETARY \*  
 COASTAL CARGO COMPANY, INC. \*  
 \* \* \* \* \*

THIS FIRST AMENDMENT (hereafter First Amendment), effective on the 1st day of November, 1990 or as provided hereafter, to the lease agreement (hereafter Lease) of July 15, 1990 between the BOARD OF COMMISSIONERS OF THE PORT OF NEW ORLEANS, a political subdivision of the State of Louisiana (hereafter Board), herein represented by J. Ron Brinson, its President and Chief Executive Officer, duly authorized, and COASTAL CARGO COMPANY, INC. (hereafter Lessee), a corporation organized and existing under the laws of the State of Louisiana, herein represented by Daniel F. Hauser, its Chief Executive Officer, duly authorized by a resolution of the Board of that corporation, a certified copy of which is attached hereto and made part of this Amendment as Exhibit "A,"

W I T N E S S E S

WHEREAS, Board and Lessee desire to amend for the first time the Lease between them entered into and effective on July 15, 1990,

NOW, THEREFORE, IN CONSIDERATION OF the covenants and agreements to be kept and performed by the parties and on the terms and conditions set out below, Board and Lessee do hereby agree to the following:

1. PREMISES

To delete the second and third unnumbered paragraphs on Page 1 of the Lease and replace them with the following paragraphs:

FOR THE CONSIDERATION and on the terms and conditions hereinafter set forth, Board has leased and does hereby lease to Lessee sections one (1) through thirty (30), shed only, inclusive, of the Esplanade Avenue Wharf, together with all improvements located thereon, including access thereto, and situated on the Mississippi River, City of New Orleans, Louisiana, comprising a net area of approximately 99,031 square feet.

The leased premises are more fully delineated on a print of drawing numbered RE-1119, dated October 1, 1990, initialed by the parties hereto and annexed hereto and made a part hereof as Exhibit "B."

2. RENT AND OTHER CHARGES

To delete the first paragraph of Section 2 ("Rent and Other Charges") of the Lease and replace it with the following:

From November 1, 1990 through July 14, 1991, Lessee shall pay to Board rent at the rate of SIX THOUSAND ONE HUNDRED EIGHTY NINE AND 00/100 DOLLARS (\$6,189.00) per month. During the period of July 15, 1991 through July 14, 1992, Lessee shall pay to Board rent at the rate of SIX THOUSAND FOUR HUNDRED NINETY EIGHT AND 45/100 DOLLARS (\$6,498.45) per month. Rent shall be paid monthly in advance at Board offices as defined in Section 29 below.

3. FEDERAL MARITIME COMMISSION APPROVAL

Board and Lessee acknowledge that this First Amendment is subject to the approval of the Federal Maritime Commission (FMC). On execution of this First Amendment, Board shall submit it to the FMC for consideration and review pursuant to Section 15 of the Shipping Act of 1916, 46 U.S.C. app. 814, and Section 5 of the Shipping Act of 1984, 46 U.S.C. app. 1704(a). Both parties further stipulate and agree that the terms and conditions of this First Amendment shall not be effective between the parties unless and until this First Amendment receives the approval of the FMC or the FMC indicates that this First Amendment has become effective, either expressly or through the passage without objection of time afforded by the Shipping Act and/or the regulations adopted in furtherance thereof, for review thereof or of such shortened period of time as may be authorized by the FMC for effecting review.

4. All other terms and conditions of the Lease shall remain in full force and effect as though embodied herein to their full extent.

THUS DONE AND SIGNED in three originals in the presence of the undersigned witnesses and effective as set out above.

WITNESSES:

Patricia G. Hall  
Debra A. Snyder

COASTAL CARGO COMPANY, INC.

by: Daniel E. Hauser  
DANIEL E. HAUSER  
Chief Executive Officer

date: 10/29/90

WITNESSES:

Elida Barra  
Kyle Harte

THE BOARD OF COMMISSIONERS  
OF THE PORT OF NEW ORLEANS

by: J. Ron Brinson  
J. RON BRINSON  
President and  
Chief Executive Officer

date: 10/31/90

APPROVED:

Paul D. Brown, Jr.  
Attorney for Board

ACKNOWLEDGEMENT

STATE OF LOUISIANA  
PARISH OF ORLEANS

BEFORE ME, the undersigned authority duly commissioned in and qualified for the state and parish first written above, personally appeared Daniel F. Hauser, who after being duly sworn deposed and said that he is the Chief Executive Officer of COASTAL CARGO COMPANY, INC. and that he signed the foregoing First Amendment for and on behalf of that corporation as he was duly authorized to do on this 29th day of October, 1990.

WITNESSES:

Patricia G. Hall  
Debra A. Snyder

Daniel F. Hauser  
DANIEL F. HAUSER

Herald O. Grunoff  
NOTARY PUBLIC

ACKNOWLEDGEMENT

STATE OF LOUISIANA  
PARISH OF ORLEANS

BEFORE ME, the undersigned authority duly commissioned in and qualified for the state and parish first written above, personally appeared J. Ron Brinson, who after being duly sworn deposed and said that he is the President and Chief Executive Officer of the BOARD OF COMMISSIONERS OF THE PORT OF NEW ORLEANS, and that he signed the foregoing First Amendment for and on behalf of the Board as he was duly authorized to do on this 31st day of October, 1990.

WITNESSES:

Elida Barra  
Kyle H. H. H.

J. Ron Brinson  
J. RON BRINSON

Herald O. Grunoff  
NOTARY PUBLIC