201132-010

Port Authority Lease No. L-PN-264
Supplement No. 10

SUPPLEMENTAL AGREEMENT

THIS AGREEMENT, made as of December 31, 2006, by and between THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY (hereinafter called "the Port Authority") and PORT NEWARK CONTAINER TERMINAL LLC (hereinafter called "the Lessee"),

WITNESSETH, That:

WHEREAS, heretofore and as of December 1, 2000, the Port Authority and the Lessee entered into an agreement of lease (hereinafter, as the said agreement of lease has been heretofore amended, modified and supplemented, called "the Lease") covering premises at Port Newark, in the City of Newark, County of Essex and State of New Jersey; and

WHEREAS, the Port Authority and the Lessee desire to amend the Lease;

NOW, THEREFORE, for and in consideration of the mutual agreements hereinafter contained the Port Authority and the Lessee hereby agree as follows:

1. The term of the letting under the Lease of the premises shown on Exhibit A-2 annexed to Supplement No. 1 to the Lease (hereinafter called "the Exhibit A-2 Premises") is hereby extended for the period ending at 11:59 o'clock P.M. on December 31, 2007, unless sooner terminated, at the annual rate of Sixty-eight Thousand Six Hundred Forty-five Dollars and Eighty-five Cents ($68,645.85) payable in advance in equal monthly installments of Five Thousand Seven Hundred Twenty Dollars and Forty-nine Cents ($5,720.49) on January 1, 2007 and on the first day of each calendar month thereafter during the extension of the term of the letting of the Exhibit A-2 Premises.

2. Abatement of basic rental, if any, to which the Lessee may be entitled with respect to the Exhibit A-2 Premises shall be computed in accordance with the provisions of Standard Endorsement No. L27.4 attached hereto and hereby made a part hereof.

3. The Rail Facility Container Lift Fee for each Rail Container Lift, as such terms are defined in paragraph 8(a) of Supplement No. 1 to the Lease, shall be Thirty-four Dollars and Four Cents ($34.04) during the extended term of the letting of the Exhibit A-2 Premises.

CONFORMED COPY

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4. The amount "$5,000,000.00" set forth in the eighth line of subparagraph (1) of paragraph (c) of Section 15 of the Lease shall be and be deemed deleted therefrom and the amount "$10,000,000.00" shall be and be deemed substituted in lieu thereof.

5. As hereby amended, all the terms, provisions, covenants and conditions of the Lease shall continue in full force and effect, including without limitation the termination rights of the parties set forth in paragraph 10 of Supplement No. 1 to the Lease.

6. The Lessee represents and warrants that no broker has been concerned in the negotiation of this Agreement and that there is no broker who is or may be entitled to be paid a commission in connection therewith. The Lessee shall indemnify and save harmless the Port Authority of and from all claims for commission or brokerage made by any and all persons, firms or corporations whatsoever for services in connection with the negotiation or execution of this Agreement.

7. Neither the Commissioners of the Port Authority nor any of them, nor any officer, agent or employee thereof, shall be charged personally by the Lessee with any liability, or held liable to the Lessee under any term or provision of this Agreement, or because of its execution or attempted execution, or because of any breach, or attempted or alleged breach thereof.

8. This Agreement, together with the Lease (to which it is supplementary) constitutes the entire agreement between the Port Authority and the Lessee on the subject matter, and may not be changed, modified, discharged or extended except by instrument in writing duly executed on behalf of both the Port Authority and

the Lessee. The Lessee agrees that no representations or warranties shall be binding upon the Port Authority unless expressed in writing in the Lease or in this Agreement.

IN WITNESS WHEREOF, the Port Authority and the Lessee have executed these presents as of the date first above written.

ATTEST:

THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY

By _____

(Title) RICHARD M. LARRABEE DIRECTOR, PORT COMMERCE DEPT.

(Seal)

WITNESS:

PORT NEWARK CONTAINER TERMINAL LLC

By _____

(Title) President

APPROVED:

FORM | TERMS

(a) If at any time the Lessee shall become entitled to an abatement of basic rental under the provisions of the Lease as herein amended or otherwise, such abatement shall be computed as follows:

(1) For each square foot of usable open area the use of which is denied to the Lessee, at the annual rate of $0.22

(2) For each square foot of usable covered area the use of which is denied to the Lessee, at the annual rate of N/A

(b) If no rates are filled in above then the abatement of basic rental shall be made on an equitable basis, giving effect to the amount and character of the area the use of which is denied the Lessee, as compared with the entire area of such character included in the premises.

(c) If an exemption amount is fixed in the Lease as herein amended, it shall be reduced in the same proportion as the total basic rental is abated.

(d) For the purposes of this Endorsement, the number of square feet of covered area shall be computed as follows: by measuring from the inside surface of outer building walls to the surface of the public area side, or of the non-exclusive area side, as the case may require, of all partitions separating the area measured from adjoining areas designated for the use of the public or for use by the Lessee in common with others, and to the center of partitions separating the area measured from adjoining area exclusively used by others; no deduction will be made for columns, partitions, pilasters or projections necessary to the building and contained within the area measured. Permanent partitions enclosing elevators shafts, stairs, fire towers, vents, pipe shafts, meter closets, flues, stacks and any vertical shafts have the same relation to the area measured as do outer building walls.

(e) In the event that during the term of the letting under the Lease as herein amended the Lessee shall be partially evicted (actually or constructively) and shall remain in possession of the premises or the balance thereof, the Lessee agrees that notwithstanding it might have the right to suspend payment of the rent in the absence of this provision, it will pay at the times and in the manner herein provided, the full basic rental less only an abatement thereof computed in accordance with the above.

Form - All-Purpose Ack. N.Y. (rev 9/1/99)

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On the 15th day of June in the year 2007, before me, the undersigned, a Notary Public in and for said state, personally appeared RICHARD M. LARRABEE, DIRECTOR, PORT COMMERCE DEPT., personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Lucy Ambrosino
(notarial seal and stamp)

LUCY AMBROSINO
NOTARY PUBLIC, STATE OF NEW YORK
No. 01AM6101070
QUALIFIED IN NEW YORK COUNTY
MY COMMISSION EXPIRES NOV. 3, 2007

STATE OF New Jersey)
) ss.
COUNTY OF Essex)

On the 30th day of May in the year 2007, before me, the undersigned, a Notary Public in and for said state, personally appeared Donald Hamm, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Andrea Goc
(notarial seal and stamp)

ANDREA GOC
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 2/27/2012

UNANIMOUS WRITTEN CONSENT
OF MANAGERS OF
PORT NEWARK CONTAINER TERMINAL L.L.C.

The undersigned, being all of the managers of Port Newark Container Terminal L.L.C., a Delaware limited liability company (the "Company"), acting in lieu of a meeting pursuant to Article 9.7 of that certain Amended and Restated Limited Liability Company Operating Agreement entered into as of March 16, 2007 by and between Ports America, Inc. and the Company, hereby consent to the adoption of the following resolutions and actions set forth herein as of the date and year set forth below:

WHEREAS, there has been presented to the managers for their consideration a substantially final draft of a certain supplement no. 10 (the "Lease Supplement") to the Lease Agreement dated December 1, 2000 (No. L-PN-264) (the "Lease") between the Port Authority of New York and New Jersey (the "Port Authority") and the Company, relating to an extension of the term of letting of the Exhibit A-2 Premises, as such Exhibit A-2 Premises are more fully depicted on Exhibit A-2 attached to Supplement No. 1 to the Lease.

NOW, THEREFORE, it is

RESOLVED, that the form, terms and provisions of the Lease Supplement be, and hereby are, authorized, adopted and approved, in such form and containing such terms and conditions, with such changes, additions, deletions, amendments or modifications, as the manager or President executing the same deems necessary, proper or advisable; and it is further

RESOLVED, that all actions taken by the managers or President of the Company prior to the date of this Unanimous Written Consent which are within the authority conferred hereby are ratified and approved; and it is further

RESOLVED, that the managers and President of the Company be, and they hereby are, authorized and directed to take such action and execute and deliver on behalf of the Company such documents and/or instruments as may be necessary to accomplish the intent of the resolutions herein; and it is further

RESOLVED, that the managers and President of the Company be, and each of them acting alone hereby is, authorized, empowered and directed to execute, deliver and cause the performance of the Lease Supplement, in the name and on behalf of the Company, with such changes therein, deletions therefrom or additions thereto as the manager or President executing the same shall approve, the execution and delivery thereof to be conclusive evidence of the approval and ratification thereof by such manager or President and by the Board of Managers; and it is further

RESOLVED, that the managers and President and other officers of the Company be, and each of them acting alone hereby is, authorized and empowered to take, from time to time in the name and on behalf of the Company, such actions and execute and deliver such certificates, instruments, notices and documents, including amendments thereto, as may be required from time to time or as such manager or officer may deem necessary, advisable or proper in order to carry out and perform the obligations of the Company under the Lease Supplement, or any other instrument or documents executed pursuant to or in connection with the Lease Supplement; all

such certificates, instruments, notices and documents to be executed and delivered in such form as the manager executing the same shall approve, the execution and delivery thereof by such manager to be conclusive evidence of the approval and ratification thereof by such manager or officer and by the Board of Managers of the Company.

The actions taken by the execution of this Unanimous Written Consent shall have the same force and effect as if taken at a meeting of the Board of Managers of the Company duly called and constituted in accordance with the laws of the State of Delaware.

IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent as of this _____ day of April, 2007.

Stephen A. Edwards

Michael J.S. Seymour

Donald P. Hamm

Mark Ferrucci

UNANIMOUS WRITTEN CONSENT

OF MANAGERS OF

PORT NEWARK CONTAINER TERMINAL, LLC

The undersigned, being all of the managers of Port Newark Container Terminal, L.L.C., a Delaware limited liability Company (the "Company"), acting in lieu of a meeting pursuant to Article 9.7 of that certain Amended and Restated Limited Liability Company Operating Agreement entered into as of March 16, 2007, by and between Ports America, Inc. f/k/a P&O Ports North America, Inc. and the Company, hereby consent to the Adoption of the following resolutions and actions set forth herein as of the date and year set forth below:

BE IT RESOLVED, that the person's listed below is elected to hold the office so stated effective immediately until their successor is duly elected or until their earlier resignation or removal.

Joseph Colella Vice President and Chief Financial Officer

Maureen Walsh Secretary

In Witness Where of, the undersigned have executed this Unanimous Written Consent as of the day of April 2007.

Michael J. Seymour

Stephen A. Edwards

Donald Hamm

Mark Ferrucci

UNANIMOUS WRITTEN CONSENT

OF MANAGERS OF

PORT NEWARK MAINTENANCE & REPAIR, LLC

The undersigned, being all of the managers of Port Newark Maintenance & Repair, L.L.C., a Delaware limited liability Company (the "Company"), acting in lieu of a meeting pursuant to Article 9.7 of the Limited Liability Company Operating Agreement entered into as of November 22, 2004, by Port Newark Container Terminal, L.L.C., A Delaware limited liability company (the "Member"), as the sole member of the Company hereby consent to the Adoption of the following resolutions and actions set forth herein as of the date and year set forth below:

BE IT RESOLVED, that the person's listed below is elected to hold the office so stated effective immediately until their successor is duly elected or until their earlier resignation or removal.

Joseph Colella Vice President and Chief Financial Officer

Maureen Walsh Secretary

In Witness Where of, the undersigned have executed this Unanimous Written Consent as of the day of April 2007.

Michael J. Seymour

Stephen A. Edwards

Donald Hamm

Mark Ferrucci