



FMC Agreement No. 201132-007

Port Authority Lease No. L-PN-264
Supplement No. 7

SUPPLEMENTAL AGREEMENT

THIS AGREEMENT, made as of May 31, 2005, 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. In addition to the premises heretofore let to the Lessee under the Lease, the letting as to which shall continue in full force and effect, subject to and in accordance with all the terms, provisions, covenants and conditions of the Lease as amended by this Agreement, the Port Authority hereby lets to the Lessee and the Lessee hires and takes from the Port Authority, at Port Newark aforesaid, the open area shown in diagonal crosshatching on the sketch attached hereto, hereby made a part hereof and marked "Exhibit A-3", together with the structures, fixtures, improvements and other property, if any, of the Port Authority located or to be located therein or thereon, the said open area, and the said structures, fixtures, improvements and other property (all of which is sometimes hereinafter in this Agreement called "the Additional Premises") to be and become a part of the premises under the Lease at 12:01 o'clock A.M. on June 1, 2005 let to the Lessee, subject to and in accordance with all of the terms, covenants and conditions of the Lease as herein amended, for a term expiring at 11:59 o'clock P.M. on August 31, 2015, unless sooner terminated. The parties hereby acknowledge that the Additional Premises constitute non-residential property.

2. The Lessee shall use the Additional Premises solely for the storage of chassis and such other equipment as shall have the prior consent of the Port Authority and used in connection with its container terminal operations under the Lease, and for no other purpose or purposes whatsoever.

3. The Port Authority shall deliver the Additional Premises to the Lessee in its presently existing "as is" condition. The Lessee acknowledges that prior to the execution of this Agreement, it has thoroughly examined and inspected the Additional Premises and has found it in good order and repair and has determined it to be suitable for the Lessee's operations therein under the Lease as herein amended. The Lessee agrees to and shall take the Additional Premises in its "as is" condition and the Port Authority shall have no obligations under the Lease as herein amended for finishing work or preparation of any portion of the Additional Premises for the Lessee's use.

4. The Lessee acknowledges that it has not relied upon any representation or statement of the Port Authority or its Commissioners, officers, employees or agents as to the suitability of the Additional Premises for the operations permitted thereon by the Lease as herein amended. Without limiting any obligation of the Lessee to commence operations under the Lease as herein amended at the time and in the manner stated elsewhere in this Agreement, the Lessee agrees that no portion of the Additional Premises will be used initially or at any time during the letting thereof under the Lease as herein amended which is in a condition unsafe or improper for the conduct of the Lessee's operations therein under the Lease as herein amended so that there is possibility of injury or damage to life or property.

5. The Port Authority shall have no obligation to supply to the Lessee any services or utilities in the Additional Premises.

6. In addition to all other rentals payable under the Lease as herein amended, the Lessee shall pay a basic rental for the Additional Premises at the annual rate of Two Hundred Eighty-eight Thousand Six Hundred Seventy-one Dollars and Seven Cents (\$288,671.07) payable in advance in equal monthly installments of Twenty-four Thousand Fifty-five Dollars and Ninety-two Cents (\$24,055.92) on June 1, 2005 and on the first day of each calendar month thereafter during the term of the letting of the Additional Premises. The basic rental set forth in this paragraph shall be adjusted during the term of the letting of the Additional Premises in accordance with the provisions of subparagraph (b) of paragraph 7 of this Agreement.

7. (a) As used in subparagraph (b) of this paragraph:

(1) "Index" shall mean the Consumer Price Index for All Urban Consumers - New York-Northern New Jersey-Long Island, NY-NJ-CT (All Items, unadjusted 1982-84=100) published by the Bureau of Labor Statistics of the United States Department of Labor.

(2) "Base Period" shall mean, as the context requires, the calendar month of May 2005 and the calendar month of May (excluding May 2015) in each calendar year which thereafter occurs during the term of the letting of the Additional Premises under the Lease as herein amended.

(3) "Adjustment Period" shall mean, as the context requires, the calendar month of May 2006 and the calendar month of May in each calendar year which thereafter occurs during the term of the letting of the Additional Premises under the Lease as herein amended.

(4) "Anniversary Date" shall mean, as the context requires, June 1, 2006 and each anniversary of such date which thereafter occurs during the term of the letting of the Additional Premises under the Lease as herein amended.

(5) "Percentage Increase" shall mean the percentage of increase in the Index on each Anniversary Date equal to a fraction the numerator of which shall be the Index for the Adjustment Period immediately preceding such Anniversary Date less the Index for the Base Period preceding such Adjustment Period by one year and the denominator of which shall be the Index for the Base Period preceding such Adjustment Period by one year.

(b) Commencing on each Anniversary Date and for the period commencing with such Anniversary Date and continuing through to the day preceding the next Anniversary Date, or the expiration date of the term of the letting of the Additional Premises under the Lease as herein amended, as the case may be, both dates inclusive, in lieu of the basic rental set forth in paragraph 6 hereof the Lessee shall pay a basic rental for the Additional Premises at a rate per annum equal to the greater of:

(1) the sum obtained by adding to the basic rental payable for the Additional Premises immediately prior to such Anniversary Date (including all amounts included therein as a result of prior adjustments thereof pursuant to the provisions of this subparagraph) the product obtained by

multiplying such basic rental by one hundred percent (100%) of the Percentage Increase for such Anniversary Date; or

(2) the product obtained by multiplying the basic rental payable for the Additional Premises immediately prior to such Anniversary Date (including all amounts included therein as a result of prior adjustments thereof pursuant to the provisions of this subparagraph) by one hundred two and five one-hundredths percent (102.5%).

Notwithstanding any other provision of the Lease as herein amended, the basic annual rental that shall be payable pursuant to paragraph 6 hereof and this paragraph for the Additional Premises commencing with each Anniversary Date and continuing through to the day preceding the following Anniversary Date, or the expiration date of the term of the letting of the Additional Premises under the Lease as herein amended, as the case may be, both dates inclusive, shall in no event exceed the product obtained by multiplying the basic rental payable for the Additional Premises immediately prior to such Anniversary (including all amounts included therein as a result of prior adjustments thereof pursuant to the provisions of this subparagraph) by one hundred four percent (104%). For example, if the Percentage Increase for the calendar month of May 2006 is shown to be three percent (3%) then the basic annual rental payable under paragraph 6 hereof and this paragraph for the one-year period commencing June 1, 2006 shall be \$288,671.07 plus three percent (3%) thereof or \$297,331.20, but if (1) said increase is shown to be two percent (2%) then the basic annual rental for that one-year period shall be \$295,887.85, and if (2) said increase is shown to be five percent (5%) then the basic annual rental for that one-year period shall be \$300,217.91.

(c) In the event the Index to be used in computing any adjustment referred to in subparagraph (b) of this paragraph is not available on the effective date of such adjustment, the Lessee shall continue to pay the basic rental at the annual rate then in effect subject to retroactive adjustment at such time as the specified Index becomes available, provided, however, that the Port Authority may at its option substitute for such Index the Index for the latest preceding month then published to constitute the specified Index. In the event the United States Consumer Price Index for All Urban Consumers - New York-Northern New Jersey-Long Island, NY-NJ-CT (All Items, unadjusted 1982-84=100) shall hereafter be converted to a different standard reference base or otherwise revised or the United States Department of Labor shall cease to publish the United States Consumer Price Index for All Urban Consumers - New York-Northern New Jersey-Long Island, NY-NJ-CT (All Items, unadjusted 1982-

84=100), then for the purposes hereof there shall be substituted for the Index such other appropriate index or indices properly reflecting changes in the value of current United States money in a manner similar to that established in the Index used in the latest adjustment as the Port Authority may in its discretion determine.

If after an adjustment in basic rental shall have been fixed for any period, the Index used for computing such adjustment shall be changed or adjusted, then the rental adjustment for that period shall be recomputed and from and after notification of the change or adjustment, the Lessee shall make payments based upon the recomputed rental and upon demand shall pay any excess in the basic rental due for such period as recomputed over amounts theretofore actually paid on account of the basic rental for such period. If such change or adjustment results in a reduction in the basic rental due for any period prior to notification, the Port Authority will credit the Lessee with the difference between the basic rental as recomputed for that period and amounts of basic rental actually paid.

If any adjustment of basic rental referred to in subparagraph (b) of this paragraph is effective on a day other than the first day of a calendar month, there shall be payable in advance on the effective date of rental adjustment an installment of basic rental equal to 1/12th of the increment of annual basic rental as adjusted multiplied by a fraction, the numerator of which shall be the number of days from the effective date of the rental adjustment to the end of the calendar month in which the rental adjustment was effective and the denominator of which shall be the number of days in that calendar month.

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

9. (a) As used in this Agreement, the following terms shall have the meanings set forth below:

(1) "Environmental Damage" and "Environmental Damages" shall mean any one or more of the following: (i) the presence on, about or under the Additional Premises of any Hazardous Substance whose presence occurred during the term of the letting of the Additional Premises under the Lease as herein amended or resulted from any act or omission of the Lessee or others during the term of the letting of the Additional Premises under the Lease as herein amended, and/or (ii) the disposal,

release or threatened release of any Hazardous Substance from the Additional Premises during the term of the letting of the Additional Premises under the Lease as herein amended or thereafter if the Hazardous Substance came to be present on, about or under the Additional Premises during said term of the letting, and/or (iii) the presence of any Hazardous Substance on, about or under other property at the Facility or elsewhere as a result of the Lessee's use and occupancy of the Additional Premises or a migration of a Hazardous Substance from the Additional Premises during the term of the letting of the Additional Premises under the Lease as herein amended or thereafter if the Hazardous Substance came to be present on, about or under the Additional Premises during said term of the letting, and/or (iv) any personal injury, including wrongful death, property damage and/or natural resource damage arising out of or related to any such Hazardous Substance, and/or (v) the violation of any Environmental Requirements pertaining to any such Hazardous Substance, the Additional Premises and/or the activities thereon.

(2) "Environmental Requirement" and "Environmental Requirements" shall mean all applicable (as applicability is set forth and defined in paragraph (b) of Section 11 of the Lease) present and future laws, statutes, enactments, resolutions, regulations, rules, ordinances, codes, licenses, permits, orders, approvals, plans, authorizations, concessions, franchises, requirements and similar items of all Governmental Authorities and all applicable (as applicability is set forth and defined in paragraph (b) of Section 11 of the Lease) judicial, administrative and regulatory decrees, judgments and orders relating to the protection of human health or the environment, the foregoing to include, without limitation:

(i) All requirements pertaining to reporting, licensing, permitting, investigation, remediation and mitigation of the emissions, discharges, releases or threatened releases of Hazardous Substances into the air, surface water, groundwater or land, or relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Substances; and

(ii) All requirements pertaining to the protection of the health and safety of employees or the public.

(3) "Hazardous Substance" and "Hazardous Substances" shall mean and include, without limitation, any pollutant, contaminant, toxic or hazardous waste, dangerous

substance, potentially dangerous substance, noxious substance, toxic substance, flammable, explosive or radioactive material, urea formaldehyde foam insulation, asbestos, polychlorinated biphenyls ("PCBs"), chemicals known to cause cancer or reproductive toxicity, petroleum and petroleum products and other substances which have been or in the future shall be declared to be hazardous or toxic, or the regulation or removal of which have been or in the future shall be required, or the manufacture, preparation, production, generation, use, maintenance, treatment, storage, transfer, handling or ownership of which have been or in the future shall be restricted, prohibited, regulated or penalized by any Environmental Requirement.

(4) "Governmental Authority" and "Governmental Authorities" shall mean all governmental agencies, authorities, departments, commissions, boards, bureaus or instrumentalities of the United States, states and political subdivisions thereof, except that it shall not be construed to include The Port Authority of New York and New Jersey, the lessor under the Lease as herein amended.

(b) Without limiting the generality of any of the other terms and provisions of the Lease as herein amended, the Lessee hereby expressly agrees to assume all responsibility for, and any and all risks of any kind whatsoever caused by, arising out of or in connection with, the conditions of the Additional Premises from and after the date of the letting of the Additional Premises under the Lease as herein amended, including without limitation all Environmental Requirements and all Environmental Damages and, except for Environmental Damages arising from the sole negligent acts of the Port Authority, the Lessee shall indemnify, hold harmless and reimburse the Port Authority, its Commissioners, officers, agents and employees from and against all such risks and responsibilities and all Environmental Damages and Environmental Requirements (including, without limitation, all fines, penalties, payments in lieu of penalties, and legal expenses incurred by the Port Authority in connection therewith). If so directed, the Lessee shall at its own expense defend any suit based upon the foregoing, and in handling such it shall not, without obtaining express advance permission from the General Counsel of the Port Authority, raise any defense involving in any way the jurisdiction of the tribunal over the person of the Port Authority, the immunity of the Port Authority, its Commissioners, officers, agents or employees, the governmental nature of the Port Authority, or the provisions of any statutes respecting suits against the Port Authority.

(c) In addition to and without limiting the generality of the obligations of the Lessee set forth above and elsewhere in

the Lease as herein amended, the Lessee shall at its sole cost and expense and in accordance with and subject to the provisions of Section 20 of the Lease, upon notice from the Port Authority, promptly take all actions to completely remove and remediate: (1) any Hazardous Substance present on, about or under the Additional Premises whose presence occurred during the term of the letting of the Additional Premises under the Lease as herein amended or resulted from any act or omission of the Lessee or others during the term of the letting of the Additional Premises under the Lease as herein amended, (2) any Hazardous Substance disposed of or released from the Additional Premises during the term of the letting of the Additional Premises under the Lease as herein amended or thereafter if the Hazardous Substance came to be present on, about or under the Additional Premises during said term of the letting, and (3) any Hazardous Substance present on, about or under other property at the Facility or elsewhere whose presence resulted from the Lessee's use and occupancy of the Additional Premises or which migrated from the Additional Premises to such other property during the term of the letting of the Additional Premises under the Lease as herein amended or thereafter if the Hazardous Substance came to be present on, about or under the Additional Premises during said term of the letting, which any Governmental Authority or any Environmental Requirements or any violation thereof require to be removed and/or remediated, or which in the sole opinion of the Port Authority are necessary to mitigate Environmental Damages, including, but not limited to, the investigation of the environmental condition of the area to be remediated, the preparation of feasibility studies, reports and remedial plans, and the performance of any cleanup, remediation, mitigation, containment, operation, maintenance, monitoring or restoration work; the standard for any of the foregoing shall be that which requires the lowest level or presence of a particular Hazardous Substance under the laws of the United States or the State of New Jersey, with the strictest to be applied, and which does not require any restriction on the possible use of the Additional Premises or such other property. The Lessee agrees that with respect to any of its obligations set forth above in this paragraph it will not make any claim against the Port Authority and/or the City of Newark for contribution under any Environmental Requirement. Any actions required under this paragraph shall be performed in a good, safe and workmanlike manner and shall minimize any impact on activities off the Additional Premises. The Lessee shall promptly provide to the Port Authority all copies of test results and reports generated in connection with such actions. Promptly upon completion of such investigation and remediation, the Lessee shall seal or cap all monitoring wells and test holes, remove all associated equipment and restore the remediated property.

(d) Without limiting any other of the Lessee's obligations under the Lease as herein amended, the Lessee shall provide the Manager of the Facility at the cost and expense of the Lessee with such information, documentation, records, correspondence, notices, reports, test results, and certifications and any other information as the Port Authority shall request in connection with any Environmental Requirements or Environmental Damages, and as may be necessary for the preparation of any application, registration, statement, certification, notice, non-applicability affidavit, communication, negative declaration, clean-up plan or other information, documentation or communication required by the Environmental Requirements and the Lessee shall promptly swear to, sign or otherwise fully execute the same. The Lessee agrees that any of the foregoing may be filed by the Port Authority with the appropriate Governmental Authority on behalf of the Lessee and at the Lessee's cost and expense. Further, the Lessee agrees unless directed otherwise by the Port Authority, to provide the Manager of the Facility with copies of all information, documentation, records, correspondence, notices, certifications, reports, test results and all other submissions provided by the Lessee to a Governmental Authority at the same time such are provided to a Governmental Authority and by a Governmental Authority to the Lessee at the time the same are provided to the Lessee with respect to any Environmental Requirements.

(e) Notwithstanding any other provision of this paragraph, all of the Lessee's obligations, undertakings and responsibilities under this paragraph shall apply to any Environmental Damage involving any Hazardous Substance whose presence on, about or under the Additional Premises occurred prior to the commencement of the term of the letting of the Additional Premises under the Lease as herein amended if any clean-up, remediation or other response action, or indemnification or other action under this paragraph is required with respect to such Environmental Damage as a result of (1) any violation by the Lessee or the Lessee's Representative, as hereinafter defined, of any Environmental Requirements pertaining to such Hazardous Substance, the Additional Premises and/or the activities thereon, or any failure by the Lessee or the Lessee's Representative to observe and comply with any Port Authority requirements, directives and procedures regarding any Hazardous Substance on, about or under the Additional Premises, including without limitation those set forth in any design guidelines, best management practices, agreements (including voluntary agreements) with Governmental Authorities, or construction guidelines which have been or may be established by the Port Authority for the Facility and submitted to the Lessee, and/or (2) any negligent act or omission by the Lessee or the Lessee's Representative with

respect to such Hazardous Substance. For purposes of this paragraph, "Lessee's Representative" shall mean its officers, employees, agents, representatives, contractors, customers, guests, invitees, or other persons who are doing business with the Lessee or are on the Additional Premises with the Lessee's consent.

(f) Without limiting the Port Authority's remedies that it may have under the Lease as herein amended or at law or in equity, the Port Authority shall have the right during the term of the letting of the Additional Premises under the Lease as herein amended and subsequent to the termination or expiration thereof to such equitable relief, including restraining injunctions and declaratory judgments, as may be required to enforce compliance by the Lessee with its environmental obligations under this paragraph. In the event the Lessee fails to comply with or perform any of its obligations hereunder, the Port Authority at any time during the term of the letting of the Additional Premises under the Lease as herein amended and subsequent to the termination or expiration thereof may elect (but shall not be required) to perform such obligations and the Lessee shall pay to the Port Authority upon demand its costs thereof, including all overhead costs as determined by the Port Authority.

(g) Notwithstanding any other provision of this paragraph, and without limiting the generality of subparagraph (e) of this paragraph, the Lessee's obligations, undertakings and responsibilities under this paragraph shall not apply to any Environmental Damage involving any Hazardous Substance which migrated or shall migrate onto the Additional Premises during the term of the letting of the Additional Premises under the Lease as herein amended (hereinafter called the "Migrated Hazardous Substance"), except that such obligations, undertakings and responsibilities under this paragraph shall apply to any Environmental Damage involving any Migrated Hazardous Substance if any clean-up, remediation or other response action, or indemnification or other action under this paragraph is required with respect to such Environmental Damage as a result of (1) any violation by the Lessee or the Lessee's Representative of any Environmental Requirements pertaining to such Migrated Hazardous Substance, the Additional Premises and/or the activities thereon, or any failure by the Lessee or the Lessee's Representative to observe and comply with any Port Authority requirements, directives and procedures regarding any Hazardous Substance on, about or under the Additional Premises, including without limitation those set forth in any design guidelines, best management practices, agreements (including voluntary agreements) with Governmental Authorities, or construction guidelines which

have been or may be established by the Port Authority for the Facility and submitted to the Lessee, and/or (2) any act or omission of the Lessee or the Lessee's Representative with respect to such Migrated Hazardous Substance.

(h) The Lessee agrees that in any legal action or proceeding in which the Port Authority and the Lessee are opposing parties the Lessee shall have the burden of proof, as hereinafter defined, as to any and all issues of fact with respect to: (1) whether the presence of any Hazardous Substance on, about or under the Additional Premises occurred prior or subsequent to the commencement of the term of the letting of the Additional Premises under the Lease as herein amended; (2) whether any Hazardous Substance disposed of or released from the Additional Premises or which migrated from the Additional Premises came to be present on, about or under the Additional Premises prior or subsequent to the commencement of the term of the letting of the Additional Premises under the Lease as herein amended; and (3) whether the Lessee exacerbated any pre-existing environmental condition so as to cause a Hazardous Substance to first become regulated during the term of the letting of the Additional Premises under the Lease as herein amended. For purposes of this paragraph, "burden of proof" shall mean both the legal burden of going forward with the evidence and the legal burden of establishing the truth of any fact by a preponderance of the evidence.

(i) Without limiting the generality of any other term or provision of the Lease as herein amended, the obligations of the Lessee under this paragraph shall survive the expiration or termination of the letting of the Additional Premises under the Lease as herein amended.

10. The Lessee acknowledges that it has been informed of the presence of the monitor well designated as "MW-30" on Exhibit A-3 hereto and maintained in connection with the New Jersey Department of Environmental Protection Remedial Investigation Case No. 95-10-11-1156-27 (hereinafter respectively called "the Monitor Well", "the NJDEP", and "the Investigation"). The Port Authority, for the benefit of itself, its employees, agents, representatives, contractors, subcontractors and designees, shall have the right to enter upon the Additional Premises for the purpose of access to the Monitor Well exercisable seven (7) days a week and twenty-four (24) hours a day. The right of entry and access provided for in this paragraph with respect to the Monitor Well shall be sufficient at all times for the Port Authority to comply fully with any Environmental Requirements concerning the Investigation or related matters including, without limitation, the right to

maintain, repair, and effect closure of the Monitor Well. Notwithstanding any provision set forth in the Lease as herein amended, the Lessee shall have no obligations with respect to the maintenance or repair or the closure of the Monitor Well except as shall apply under paragraph (b) of Section 16 of the Lease.

11. As hereby amended, all the terms, provisions, covenants and conditions of the Lease shall continue in full force and effect.

12. 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.

13. 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.

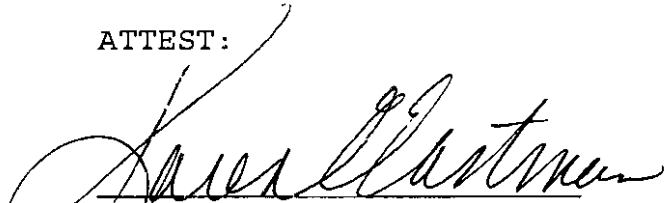
14. This Agreement, together with the Lease (to which it is supplementary) constitutes the entire agreement between the Port Authority and the Lessee on the subject matter, and may not be changed, modified, discharged or extended except by instrument in writing duly executed on behalf of both the Port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



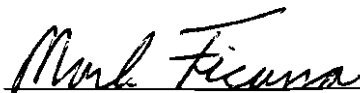
SECRETARY

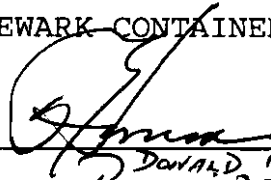
By 

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



WITNESS:

PORT NEWARK CONTAINER TERMINAL LLC



By 

Donald P. Hamm
(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 \$1.55*

(2) For each square foot of usable covered area the use of which is denied to the Lessee, at the annual rate of Not Applicable

(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.

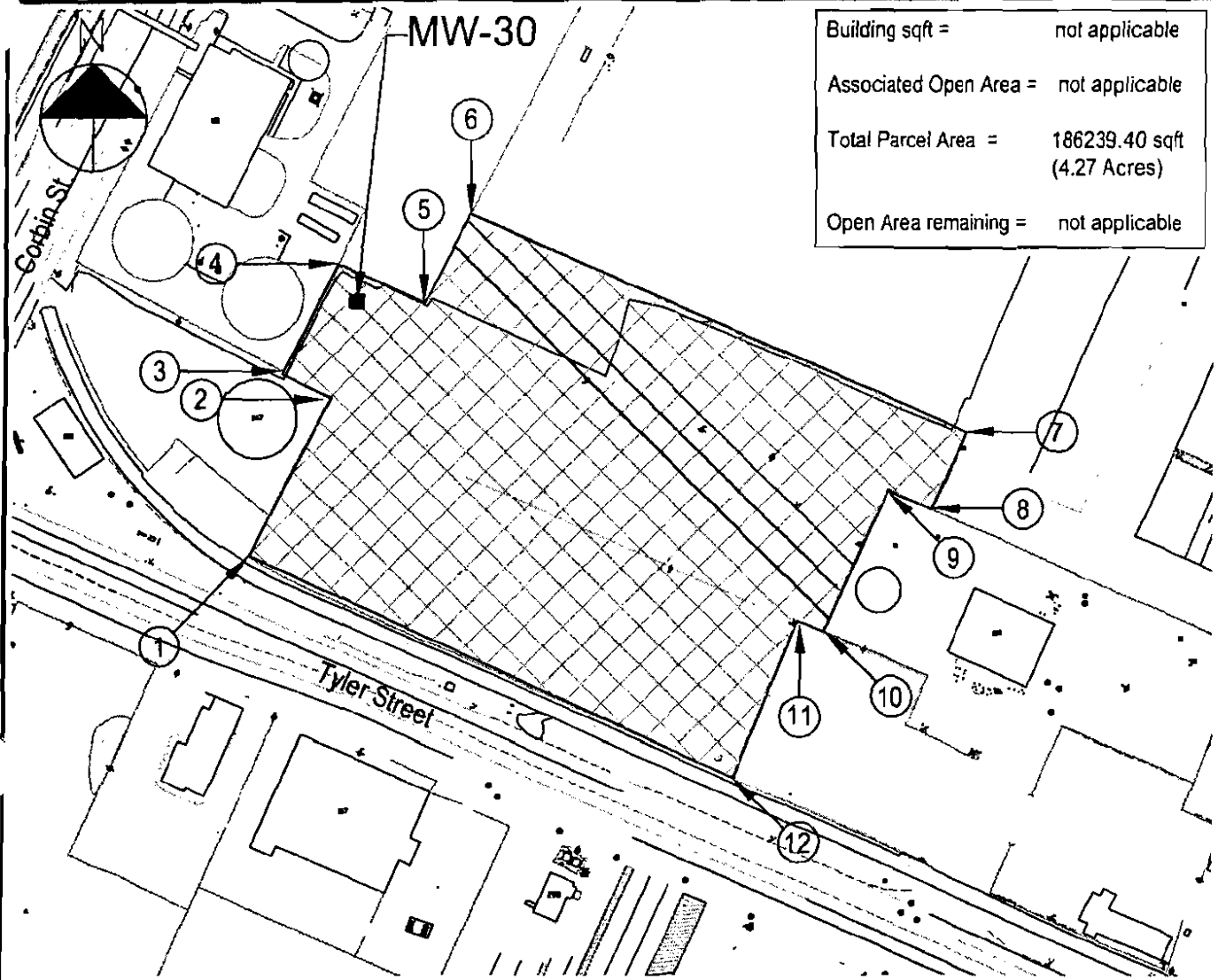
(e) In the event that during the term of the letting under the Lease as herein amended the Lessee shall be partially evicted (actually or constructively) and shall remain in possession of the premises or the balance thereof, the Lessee agrees that notwithstanding it might have the right to suspend payment 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.

* during the period from June 1, 2005 through May 31, 2006; the rate thereafter to be adjusted during the term of the letting proportionately to the adjustment in basic rental in accordance with the provisions of paragraph 7 hereof.

Standard Endorsement No. L27.4
Abatement
All Marine Terminals
10/6/68

FMC Agreement No.: 201132-007 Effective Date: Monday, June 19, 2006
Downloaded from WWW.FMC.GOV on Sunday, January 16, 2022

Building sqft = not applicable
 Associated Open Area = not applicable
 Total Parcel Area = 186239.40 sqft (4.27 Acres)
 Open Area remaining = not applicable



Meters and Bounds:

Coordinate system - NAD 1983

Point No.	Distance	Bearing	Northerly Coordinate	Easterly Coordinate	Point No.	Distance	Bearing	Northerly Coordinate	Easterly Coordinate
1			677968.33	587636.85	8	78.17'	S 25°03'52" W		
2	162.14'	N 27°02'11" E			9	43.17'	N 65°31'24" W	678009.11	588257.78
3	49.35'	N 63°49'41" W	678112.75	587710.55	10	141.53'	S 24°05'58" W	678027.00	588218.49
4	111.41'	N 26°37'34" E	678134.51	587666.26	11	25.85'	N 67°58'14" W	677897.81	588160.70
5	88.56'	S 66°20'47" E	678234.11	587716.19	12	153.97'	S 22°19'48" W	677907.50	588136.73
6	91.34'	N 27°21'26" E	678198.58	587797.31		485.93'	N 65°16'30" W	677765.08	588078.23
7	493.83'	S 66°08'15" E	678279.70	587839.28					(return to point 1)
			678079.93	588290.90					

Initialed:

[Signature]
 For the PORT AUTHORITY
[Signature]
 For the Lessee

EXHIBIT :

A-3

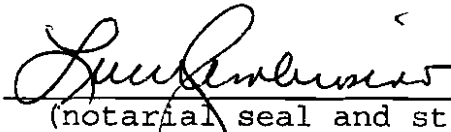
THE PORT AUTHORITY OF NY & NJ

PORT NEWARK

Date: May 1, 2005

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

On the ~~July~~ 25th day of May in the year 2006,
before me, the undersigned, ~~RICHARD M. LARRABEE~~ public in and for said state,
personally appeared 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.

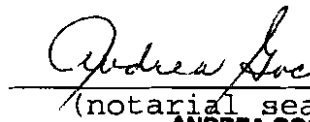


(notarial seal and stamp)

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 6th day of December in the year 2005,
before me, the undersigned, a Notary Public in and for said state,
personally appeared DONALD P. 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.



(notarial seal and stamp)

ANDREA GOC
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 2/27/07

**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 9.8 of that certain Limited Liability Agreement dated as of August 1, 2000, as amended, by and among P&O Ports North America Inc., P&O Nedlloyd B.V., 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. 7 (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 the addition of a four acre area to the Lease (the "Additional Premises"), as such Additional Premises are more fully depicted on Exhibit A-3 attached to the Lease Supplement.

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

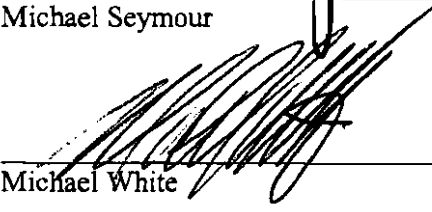
such certificates, instruments, notices and documents to be executed and delivered in such form as the manager executing the same shall approve, the execution and delivery thereof by such manager to be conclusive evidence of the approval and ratification thereof by such manager or officer and by the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

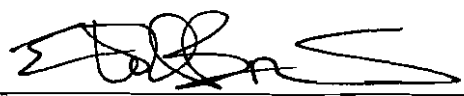
IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent as of this 16 day of November, 2005.



Michael Seymour

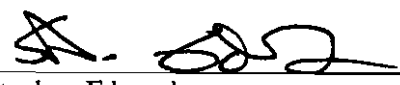


Michael White

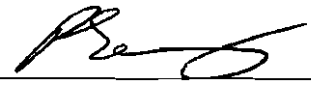


Eta O'Brien

Emile Hoogsteden



Stephen Edwards



Philip Sourry

**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 9.8 of that certain Limited Liability Agreement dated as of August 1, 2000, as amended, by and among P&O Ports North America Inc., P&O Nedlloyd B.V., 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. 7 (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 the addition of a four acre area to the Lease (the "Additional Premises"), as such Additional Premises are more fully depicted on Exhibit A-3 attached to the Lease Supplement.

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

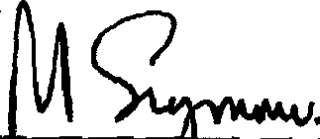
RESOLVED, that the managers and President of the Company be, and each of them acting alone hereby is, authorized, empowered and directed to execute, deliver and cause the performance of the Lease Supplement, in the name and on behalf of the Company, with such changes therein, deletions therefrom or additions 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 16 day of November, 2005.



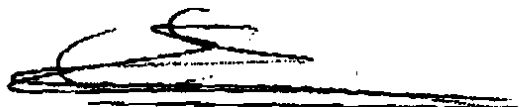
Michael Seymour



Michael White



Ean O'Brien



Emile Hoogsteden



Stephen Edwards



Philip Soury