

ORIGINAL RECEIVED

#1434

FOURTH AMENDMENT TO LEASE AND OPERATING AGREEMENT

2010 MAR 15 PM 2:49

PARTIES:

Philadelphia Regional Port Authority
3460 N. Delaware Avenue, 2nd Floor
Philadelphia, PA 19134 (“**Lessor**”)

AND

FEDERAL MARITIME COMMISSION
Delaware River Stevedores, Inc.
441 North Fifth Street, Suite 101
Philadelphia, PA 19123 (“**Lessee**”)

Lease History:	Filed with FMC	FMC Reference No:
Lease & Operating Agreement	November 1, 2002	201048-001
First Amendment:	November 21, 2007	201048-002
Second Amendment:	July 17, 2008	201048
Third Amendment:	March 26, 2009	201048-004

The Lease & Operating Agreement, as amended by the First, Second and Third Amendments, is hereinafter collectively referred to as the “**Lease**”.

The Lease Year in effect at this time is the period of November 1, 2009 through October 31, 2010.

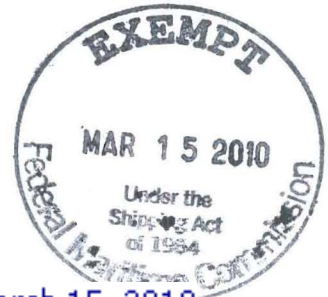
Background:

In response to Lessee’s request to the Lessor to expand the facility in the way of additional warehouse space and other infrastructure improvements, Lessor is willing to perform certain improvements as set forth in **Exhibit “A”** and attached hereto and incorporated by reference.

NOW, THEREFORE, intending to be legally bound hereby and in exchange for good, valuable and sufficient consideration received, Lessor and Lessee covenant and agree as follows:

1. Effective Date. This Fourth Amendment to Lease and Operating Agreement (“**Amendment**”) shall become effective on the date on which an executed copy hereof is filed with the FMC in accordance with the Shipping Act of 1984. Lessor shall cause this Amendment to be filed with the FMC promptly following the execution and delivery hereof.
2. Definitions. Unless otherwise defined in this Amendment, all terms defined in the Lease shall have the meanings ascribed to them in the Lease when used in this Amendment.

Section 3.1 – Base Rent. This Amendment reflects a discount in base rent for February 2010 and March 2010 from \$62,500.00 per month to \$44,365.00 per month to help DRS and CSAV defray the cost of the additional racks needed to attract new business to the Tioga Marine Terminal from The Scramble Group. Beginning as of April 1, 2010 and for the remainder of the Lease Term, Base Rent shall return to the original amount of \$62,500.00 per month unless otherwise amended by either party.

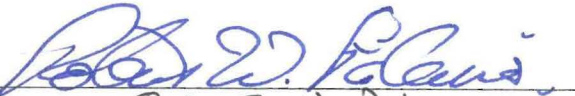


3. Lease Remains in Effect. The Lease, as amended hereby, shall remain in full force and effect. In the event of any conflict between the terms of the Lease and the terms of this Amendment, this Amendment shall control.

4. Execution in Counterparts. This Amendment may be executed in counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon and all of which shall constitute one and the same instrument.

DELAWARE RIVER STEVEDORES, INC.

**PHILADELPHIA REGIONAL
PORT AUTHORITY**

By: 
Name: ROBERT W. PALAIMA
Title: PRESIDENT.

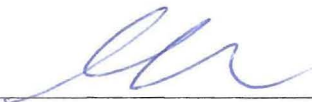
By: 
Name: James T. McDermott, Jr.
Title: Executive Director

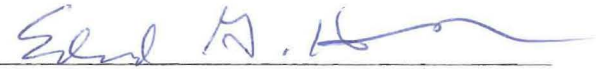
**Approved as to Legality and
Form:**

**Approved as to Fiscal Responsibility and
Budgetary Appropriateness:**

**PHILADELPHIA REGIONAL
PORT AUTHORITY**

**PHILADELPHIA REGIONAL
PORT AUTHORITY**

By: 
Name: Gregory V. Iannarelli, Esq.
Title: Chief Counsel

By: 
Name: Edward G. Henderson
Title: Director of Finance & Capital Funding

**OFFICE OF THE ATTORNEY
GENERAL**

OFFICE OF THE BUDGET

By: 
Name: Robert A. Mulle, Esq.
Title: Chief Deputy Attorney General

By: 
Name: Joseph Lawruk
Title: Comptroller

1938 Stout Drive
Warminster, PA 18974
(215) 443-9090
Fax: (215) 443-9849



QUOTATION

www.omnilift-inc.com

7584 Morris Ct. Ste 222
Allentown, PA 18106
(610) 391-9100
Fax: (610) 391-1586

DATE: November 23, 2009

Quotation No. 09-BWB-361

TO: Delaware River Stevedore, Inc.
441 North Fifth Street
Philadelphia, PA 19123

Attn: Pat Kryszczak, Terminal Manager

"Riverside": **STRUCTURAL STORAGE RACK**

- 18 Bays of Drive-In Rack which is 2 deep x 2 high (Floor + 1)
 - 19 Bays of Drive-In Rack which is 3 deep x 2 high (Floor + 1)
 - TOTAL PALLET POSITIONS = 186
- DELIVERED MATERIAL PRICE \$ 36,270.00

"Room 2 – Option 1: **STRUCTURAL STORAGE RACK**

- As per our drawing # 090915-R1
- 20 Bays of Drive-In Rack which is 4 deep x 2 high (Floor + 1)
 - TOTAL PALLET POSITIONS = 160
- DELIVERED MATERIAL PRICE \$ 31,200.00

"Room 2 – Option 2: **STRUCTURAL STORAGE RACK**

- As per our drawing # 090915-R1
- 10 Bays of Drive-In Rack which is 4 deep x 2 high (Floor + 1)
 - 14 Bays of Drive-In Rack which is 4 deep x 2 high (Floor + 1)
 - TOTAL PALLET POSITIONS = 192
- DELIVERED MATERIAL PRICE \$ 37,440.00

"Room 2 – Option 3: **STRUCTURAL STORAGE RACK**

- As per our drawing # 090915-R1
- 20 Bays of Drive-In Rack which is 4 deep x 2 high (Floor + 1)
 - TOTAL PALLET POSITIONS = 160
- DELIVERED MATERIAL PRICE \$ 31,200.00

TOTAL FOR ALL 4 OPTIONS = \$ 132,620.00 (698 Positions)

DELIVERY: 3-4 Weeks

TERMS: 35% with order, net 10 days

FOB: Delivered

BY: Brian Boyle

This quotation is subject to the Specifications identified herein and the Seller's Terms and Conditions, which are available from Seller and on Seller's website at www.omnilift-inc.com under the link titled "Terms and Conditions – Sales," Form No. ESA-5.09.01, and which are incorporated herein by reference and made part of this quotation. This quotation may be accepted by signing a copy hereof in the space provided. Any change or use of any other form or writing shall be a rejection of this quotation, with the exception of a response that does not propose additional or different terms or conditions, in which case the terms and conditions of this quotation shall apply. This quotation shall remain in effect for 15 days from the date indicated above. By signing below, Buyer accepts this quotation and agrees to the specifications included herein and the above-referenced Terms and Conditions, which are incorporated herein by reference.

By: _____; Title: _____; Company: _____; Date: _____