

ORIGINAL

FMC Agreement No. 201048-007

SIXTH AMENDMENT TO LEASE AND OPERATING AGREEMENT

RECEIVED

2011 APR 15 AM 11:52

PARTIES:

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

AND

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

OFFICE OF THE SECRETARY
DEPARTMENT OF COMMERCE

Lease History:

Lease & Operating Agreement
First Amendment:
Second Amendment:
Third Amendment:
Fourth Amendment
Fifth Amendment

Filed with FMC

November 1, 2002
November 21, 2007
July 17, 2008
March 26, 2009
March 17, 2010
September 22, 2010

FMC Reference No:

201048-001
201048-002
201048
201048-004
201048-005
201048-006

EFFECTIVE

APR 15 2011

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

The Lease Year in effect at this time is the period of November 1, 2010 through October 31, 2011.

Background:

Pursuant to a Resolution of the Board #2011-XX, the Board authorized amending the lease to include charges for dockage and wharfage for the loading and off loading of wheeled non-military passenger automobiles.

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 Sixth 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.

3. Section 3.7 - Dockage Fee. The following is added to the end of Section 3.7:

In lieu of the Dockage Fee above and for Automobile Vessels only, Lessee shall pay to Lessor, as additional rent, dockage on a length overall basis, at the following rates: (a) for any vessel not exceeding 600 feet, \$3.36 per foot; (b) for any vessel exceeding 600 feet, but not exceeding 700 feet, \$4.13 per foot; and (c) for any vessel exceeding 700 feet, \$4.89 per foot.

4. Section 3.8 - Wharfage Fee. The following is added to the end of Section 3.8:

For wheeled non-military passenger automobiles, Lessee shall pay to Lessor as additional rent a wharfage charge of \$1.50 per wheeled non-military passenger automobile loaded or offloaded at the terminal.

5. 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.

6. 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 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**

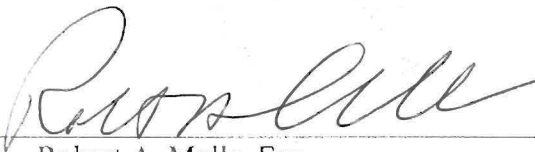
**PHILADELPHIA REGIONAL
PORT AUTHORITY**


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: ^{for} Joseph Lawruk
Title: Comptroller