FMC Agreement No. 201048-007

SIXTH AMENDMENT TO LEASE AND OPERATING AGREEMENT

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")

Lease History:

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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.
DELWARE RIVER STEVEDORES, INC.  

By: [Signature]  
Name: Robert Palaima  
Title: President

PHILADELPHIA REGIONAL PORT AUTHORITY

By: [Signature]  
Name: Robert C. Bloch  
Title: Executive Director

Approved as to Legality and Form:

PHILADELPHIA REGIONAL PORT AUTHORITY

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

OFFICE OF THE ATTORNEY GENERAL

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

Approved as to Fiscal Responsibility and Budgetary Appropriateness:

PHILADELPHIA REGIONAL PORT AUTHORITY

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

OFFICE OF THE BUDGET

By: [Signature]  
Name: Joseph Lawruk  
Title: Comptroller