

EFFECTIVE

APR 26 2010

**THIRD SUPPLEMENT
TO THE
AMENDED OPERATING AGREEMENT**

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FEDERAL MARITIME COMMISSION

This Third Supplement to the Amended Operating Agreement (this "Supplement") is entered into effective the 2nd day of November, 2006, by and between the TAMPA PORT AUTHORITY, (the "Authority") a body politic and corporate of the State of Florida, acting on behalf of the Hillsborough County Port District, and TAMPA BAY INTERNATIONAL TERMINALS, INC. ("TBIT"), a Florida not-for-profit corporation.

WHEREAS, Authority and TBIT entered into an Operating Agreement on January 9, 1990, the terms of which are incorporated herein by reference; and

WHEREAS, Authority and TBIT amended the terms of the operating Agreement by the execution of an Amended Operating Agreement effective October 1, 1995, the terms of which are incorporated by reference; and

WHEREAS, Authority and TBIT amended the terms of the Amended Operating Agreement, by execution of that certain Supplement to the Amended Operating Agreement with an effective date of January 31, 2004, the terms of which are incorporated by reference; and

WHEREAS, Authority and TBIT further amended the terms of the Amended Operating Agreement, by execution of that certain Second Supplement to the Amended Operating Agreement with an effective date of January __, 2006, the terms of which are incorporated by reference (the Amended Operating Agreement as supplemented and amended is hereinafter collectively referred to as the "Operating Agreement"); and

WHEREAS, Authority, through its Board of Commissioners, has determined that it is in the best interests of the Authority to (a) develop a containerized cargo line of business in the Port of Tampa, and (b) contract with an established terminal operator with both an extensive experience in container terminal operations and with contacts with container liner services that may service the Port of Tampa to perform the terminal operations currently being performed by SSA Gulf Terminals, Inc; and

WHEREAS, the Authority's Board of Commissioners approved a contract with P&O Ports Florida, Inc. ("P&O") to perform the terminal operations for existing SSA terminal operations, and to develop terminal operations for new containerized cargo, and the Authority and P&O executed that certain Container Terminal Agreement dated May 30, 2006, and that certain Break-Bulk Agreement dated May 30, 2006 (collectively, the "P&O Agreements"), upon the terms and conditions set forth in each agreement; and

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WHEREAS, Authority and TBIT desire to conform the Operating Agreement, address the future role of TBIT in the performance of terminal operations in the Port of Tampa, and make TBIT's future role compatible with the P&O's role as terminal operator under the terms of the P&O Agreements.

NOW THEREFORE, in consideration of good and valuable consideration, the sufficiency of which is hereby acknowledged, the Authority and TBIT agree as follows:

NOW THEREFORE, in consideration of good and valuable consideration, the sufficiency of which is hereby acknowledged, the Authority and TBIT agree as follows:

1. The above recitations are true and correct and are incorporated into this agreement by reference.

2. To the extent the term of the Amended operating Agreement between Authority and TBIT described in Article II terminates on December 31, 2009, the termination date of the Amended Operating Agreement (as amended by this Supplement) is extended to coincide with the termination date of the P&O Agreements.

3. All of the remaining terms of the Operating Agreement, not specifically identified above, that require some performance on the part of TBIT shall be suspended by TBIT until it receives further written direction from Authority. Conversely, all of the remaining terms of the Operating Agreement, not specifically identified above that require performance on the part of the Authority shall be suspended by the Authority.

4. It is the intent of the parties that TBIT shall remain responsible for managing the P&O Agreements on behalf of Authority. P&O shall take over from SSA and be responsible to the Authority to perform the day to day work of terminal operator for the terminal facilities designated in the P&O Agreements.

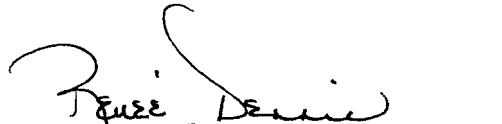
5. Any additional clarifications needed to define the responsibilities of TBIT after the effective date of this Supplemental Operating Agreement, shall be made by Authority by written directive.

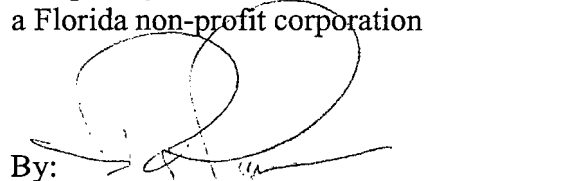
[SIGNATURES FOLLOW ON NEXT PAGE]

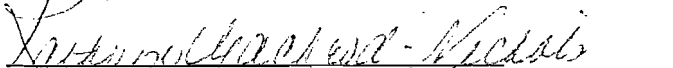
This Third Supplement to the Amended Operating Agreement is executed by the parties effective as of the date set forth above.

Witnesses:

Tampa Bay International Terminals, Inc.,
a Florida non-profit corporation



Print Name: Renee Dennis

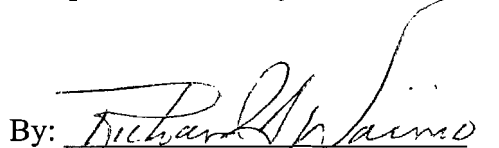
By: 
Robert Callahan, President/CEO

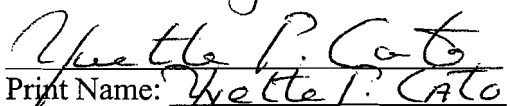

Print Name: KATHRYN MACCORMICK-NICHOLS

Witnesses:

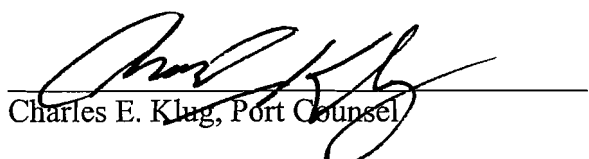
Tampa Port Authority


Print Name: Angela A. Cordis

By: 
Richard A. Wainio, Port Director


Print Name: Yvette P. Cato

Approved as to form and content this 27th
day of October, 2006.


Charles E. Klug, Port Counsel

