

**FIFTH AMENDMENT TO LEASE
BETWEEN
PORT OF SEATTLE AND
SSA TERMINALS, LLC, AND SSA CONTAINERS, INC.
TERMINAL 18**

THIS FIFTH AMENDMENT TO LEASE made as of _____, 20____, by and between the PORT OF SEATTLE, a Washington municipal corporation, hereinafter called "the Port," and SSA TERMINALS, LLC., a Delaware limited liability company ("SSAT"), and SSA CONTAINERS, INC. (formerly named Stevedoring Services of America, Inc.) ("SSA"), a Washington corporation ("SSA" and together with "SSAT," hereinafter called "Lessee").

W I T N E S S E T H :

WHEREAS, the parties entered into a sub-sublease agreement dated October 28, 1999, hereinafter called "Terminal 18 Lease," covering the Site and activities by Lessee at Terminal 18, Port of Seattle, Washington; and

WHEREAS, the parties entered into a First Amendment to the Terminal 18 Lease on August 21, 2001 to reduce the Site area, with a corresponding reduction in Rent; and

WHEREAS, the parties entered into a Second Amendment to the Terminal 18 Lease on August 30, 2007, so that the initial term of the Terminal 18 Lease will be co-terminus with the term of the lease agreement, dated July 8, 2005, between the Port and SSA Terminals (Seattle), LLC, as amended by the Restated First Amendment to Lease (the "Terminal 25/30 Lease"); and

WHEREAS, the parties entered into a Third Amendment to the Terminal 18 Lease on March 31, 2010, to revise the legal description of the Site area; to memorialize the GATX pipeline relocation; to address the applicability of the Drop Dead Date; to document the Port's commitment to undertake certain improvements at the Site; to clarify Lessee's maintenance obligations; and to update the Special Improvements rent schedule based on final accounting for certain Special Improvements; and

WHEREAS, the parties entered into a Fourth Amendment to the Terminal 18 Lease on November 11, 2009 to implement certain elements of a Customer Support Package for Container Terminal tenants for a twelve (12) month period. For Terminal 18, these elements included a crane rental rate reduction per Port Tariff No. 5; waiver of the Intermodal Yard lift fee related to on-dock rail operations at Terminal 18; and adding certain environmental conditions to the Terminal 18 Lease; and

WHEREAS, the Port has agreed to amend the Terminal 18 Lease in exchange for release from certain obligations set forth in the Terminal 18 Crane agreement; and

WHEREAS, the parties hereto now wish to further amend the Terminal 18 Lease, as previously amended, to document that the Port has agreed to forgo its portion of the Intermodal Yard Facility Charges for a period of five (5) years effective January 1, 2011, and by amending Section 4.7 (Security for Rent Payments).

NOW THEREFORE, in consideration of their mutual promises, the parties hereby agree as follows:

1. The Port will forego its portion of the Intermodal Yard ("IY") Facility Charge assessed on each Intermodal Lift referenced in the Terminal 18 Lease Section 4.2 (Basic Land Improvements Rent; IY Facilities Rent and IY Facility Charges) subsection (g), for a period of five (5) years effective January 1, 2011, after the Lessee meets any annual minimum guarantee volume required for the calendar year. Following December 31, 2015, the Lessee will be subject to the applicable IY Facility Charge as described in Section 4.2 (g) of the Terminal 18 Lease.

2. Section 4.7 (Security for Rent Payments) of the lease is deleted in its entirety and replaced with the following:

Section 4.7. Security for Rent Payments. (a) The Lessee's payment obligations under this Terminal 18 Lease shall be secured at all times by, and the Lessee agrees to arrange for the delivery of, cash and/or one or more letters of credit and/or surety bonds, in form and substance acceptable to the Port and the Bond Insurer and in a face amount equal to (i) ninety-eight percent (98%) of the sum of the maximum amount of Rent (other than Special Improvements Rent) and all other payments scheduled to be paid in the immediately succeeding six (6) month period under this Terminal 18 Lease, plus (ii) an amount equal to the first six months of Special Improvements Rent (collectively, the "Security Requirement"). Security in the amount of two percent (2%) of the sum of the maximum amount of Rent plus the first six months of Special Improvements Rent shall be given by the Lessee under the Crane Agreement. Any letter of credit or surety bond hereunder shall be an irrevocable, multiple draw, letter of credit or surety bond, subject only to the condition that a proper draw certificate or claim be presented and to no other condition, and shall be issued by a bank or insurance company whose unsecured, long-term senior debt (in the case of a bank) or whose claims-paying ability (in the case of an insurance company) is rated at least "A2" by Moody's and at least "A" by S&P. Any letter of credit or surety bond hereunder shall either (i) have an initial term of not less than two years, shall have an evergreen renewal provision (with not less than 180 days notice of nonrenewal); or (ii) a term that ends not earlier than September 6, 2029 (subject to early termination with not less than 180 days' prior written notice to the Port and the Trustee), shall provide for automatic increases in face amount as the amount of the Security Requirement increases and shall be payable solely to the Trustee for deposit to the Debt Service Reserve Account (or, if Bonds are no longer outstanding under the Resolution and if no amounts are then owed to the Bond Insurer, shall be payable solely to the Port) and shall permit all of the draws and at all of the times required in the paragraphs below. The Port shall notify the Lessee at least forty-five (45) days prior to an increase in the Security Requirement and shall provide its customary worksheet documenting the calculations.

(b) Any reimbursement or indemnity agreement entered into by the Lessee in connection with such letter of credit or surety bond shall provide that the Lessee and certain of its affiliates shall be the only parties obligated to reimburse the bank or insurance company for draws under the letter of credit or surety bond and that the bank or insurance company shall have no interest in this Terminal 18 Lease or in any Rent payable hereunder, in the Site or in any Improvements thereon. Affiliates of the Lessee shall not be liable under this Terminal 18 Lease solely due to their execution of the reimbursement or indemnity agreement described in this paragraph.

(c) The Lessee acknowledges and agrees to the provisions in the Resolution that require the Trustee to draw under the letter of credit or surety bond the full amount available to be drawn thereunder (i) upon the occurrence of any Default (except as provided in Section 4.7(d) below) under this Terminal 18 Lease, including any event of default (after expiration of any applicable cure period) under the reimbursement or indemnity agreement with the issuer of such letter of credit or surety bond, (ii) fifteen (15) business days prior to the date of expiration or cancellation of the letter of credit or surety bond if a substitute letter of credit or surety bond that meets the requirements described in Section 4.7(a) above is not provided prior to such expiration or cancellation date, (iii) in the event the amount available to be drawn under the letter of credit or surety bond is not increased as the Security Requirement increases, following such 45-day notice described in Section 4.7(a) above, and (iv) in the event a new letter of credit or surety bond meeting the requirements described in Section 4.7(a) above is not delivered to the Trustee within ninety (90) days after receipt by the Trustee of written notice that the current rating on the long-term, unsecured senior debt (in the case of a bank) or on the claims-paying ability (in the case of an insurance company) of the issuer of the letter of credit or surety bond is reduced below "A" by S&P or below "A2" by Moody's or is withdrawn by either Moody's or S&P.

(d) Following occurrence of any Default under Sections 6.1(a)(i) or 6.3 hereof (each a "Curable Default"), the Trustee shall, prior to drawing upon the letter(s) of credit or other surety bond(s), allow a grace period of 180 days to allow the Lessee to cure such Default, so long as a Default has not occurred in the payment of monthly Rent. If a Curable Default has not been cured by the end of such 180-day cure period, the Trustee, with respect to each such Curable Default, may draw an amount equal to the greater of (i) twenty percent (20%) of the available amount under the letter(s) of credit or surety bond(s) or (ii) the actual amount required to cure the Default. If the Default is not a Curable Default, the Trustee may draw the entire amount available under the Security Instrument as described in 4.7(c) above. Moneys drawn and not required to rectify the problem will remain in the Debt Service Reserve Account created under the Resolution. Such moneys will be credited against the amount of the Security Requirement required to be provided by the Lessee. If during any period wherein the Security Requirement is satisfied by a combination of cash and one or more surety bonds or letters of credit, then the

bonds and/or letters of credit will be drawn first (i.e. before the cash is used) in the event conditions for a draw are met.

(e) If prior to the termination or expiration of this Terminal 18 Lease all of the Bonds and Reimbursement Amounts are paid in full and the Security Requirement is delivered to the Port by the Trustee, then the Port may agree to permit the Lessee to substitute letter(s) of credit and/or surety bond(s) for the portion of the Security Requirement then in cash.

(f) If the Port is required to make any payment to the Trustee pursuant to the last paragraph of Section 13(j) of the Resolution, then the Lessee shall immediately upon demand by the Port reimburse the Port as additional Rent for the full amount of such payment, together with interest thereon at the rate of 18% per annum and all costs and reasonable attorneys' fees incurred by the Port in connection with such payment. Upon any such payment, the Port shall have a prior claim to the amount of any later payment by the issuer of the surety bond and shall be fully subrogated to all of the Trustee's right, title and interest with respect to the surety bond, including any rights to payment thereunder.

(g) In the event Lessee elects to provide cash to satisfy all or any part of the Security Requirement ("Cash Security"), the Cash Security shall be in United States Dollars delivered by Lessee to the Port by wire transfer of immediately available funds in accordance with such wire transfer instructions as the Port may provide to Lessee in writing from time to time. The Trustee or, if Bonds are no longer outstanding under the Resolution and if no amounts are then owed to the Bond Insurer, the Port will hold the Cash Security ("Security Holder"). Lessee agrees that: (i) the Security Holder shall have sole control over the Cash Security; (ii) no trust relationship is intended to be created or shall result from the Security Holder's acceptance of the Cash Security; (iii) the Security Holder shall not be required to maintain the Cash Security separate and apart from the Security Holder's general or other funds and may commingle the Cash Security with any of the Security Holder's general or other funds (including other funds in which other persons may have legal or beneficial interests); (iv) the Security Holder shall have sole discretion whether and how to hold or invest the Cash Security and shall have no obligation to maximize, or to obtain any minimum amount of, interest and/or income on the Cash Security; (v) if the Security Holder elects to hold any Cash Security in an interest bearing account or invests Cash Security, (the Security Holder may account to Lessee for interest, change in value (mark-to-market) and/or income on Cash Security in any reasonable manner it elects), and such accounting shall be binding on Lessee absent manifest mathematical error; and (vi) all interest and income on the Cash Security shall become a part of the Cash Security and shall be held by the Security Holder for application to future increases to the Security Requirement. Annually, on 12/31 of any given year, if a change in value results in the deposit amount being below Lease required amount, Lessee will make up the difference. Lessee acknowledges that any investment of Cash Security may involve investment risk and agrees that the Security Holder shall have no liability for any loss of Cash

Security resulting from investment losses, or from the insolvency of any institution holding or investing Cash Security on the Security Holder's behalf, provided that the Security Holder has not acted in a grossly negligent or reckless manner in connection with the holding or investment of the Cash Security. For purposes of the foregoing sentence, there shall be a rebuttable presumption that the Security Holder has acted in a reasonable manner if the Security Holder holds and/or invests Cash Security in the case of the Trustee, in permitted investments and, in the case of the Port, in the same manner and with the same institution(s) as the Port holds and invests its own funds from time to time. Lessee shall, upon request by the Security Holder, execute and deliver to the Port an IRS Form W-9 and such other forms or certifications regarding tax status or citizenship as are reasonably requested by the Security Holder.

(h) In the event Lessee chooses to provide full replacement of the Cash Security in the form of letters of credit or surety bonds as provided for above, the Security Holder will refund to Lessee the full net sale proceeds of the securities held and/or cash on deposit with the Security Holder for satisfaction of Cash Security amount of the Cash Security, including accumulated interest and income, if any. In the event Lessee becomes the debtor in a case under title 11 of the U.S. Code, section 101, *et seq.* (the "Bankruptcy Code") and the court having jurisdiction over Lessee's bankruptcy case (the "Bankruptcy Court") determines that Lessee's bankruptcy estate has a legal or equitable interest in the Cash Security, Lessee agrees that the Cash Security shall constitute "cash collateral" for purposes of the Bankruptcy Code and that Lessee may not obtain turn-over of or use, sell or lease the Cash Security without either (i) the express written consent of the Port or (ii) approval of the Bankruptcy Court after at least fifteen (15) days' prior notice to the Port. For purposes of the foregoing clause (ii), Lessee and the Port agree that the only form of replacement security for the Cash Security that would provide the Port "adequate protection" for Lessee's use of Cash Security would be in the form of letters of credit or surety bonds satisfying the requirements of this Section 4.7 and in an amount at least equal to the amount of Cash Security proposed to be used, sold or leased by Lessee.

(i) The Security Requirement is not an advance rent deposit, an advance payment of any other kind or a measure of or limitation on the Security Holder's damages in any case of Lessee's default. Any action by the Security Holder with respect to the Security Requirement shall not constitute an election of remedies or limit the Security Holder's other remedies for any failure by the Lessee to perform in accordance with this Terminal 18 Lease.

(j) Lessee shall not assign, pledge or otherwise transfer any interest in the Security Requirement other than as part of an assignment of this Terminal 18 Lease that is approved by the Port pursuant to Section 4.7 hereof, and any attempt to do so shall be null and void.

3. This lease is subject to the applicable provisions of the Shipping Act of 1916, the Shipping Act of 1984, the Ocean Shipping Reform Act of 1998 and their respective implementing regulations. No future amendment or modifications to this lease shall become effective until the appropriate procedures, if any, have been completed in accordance with the procedures of the appropriate federal agency that has jurisdiction.

4. Except as expressly amended herein, all provisions of the Terminal 18 Lease remain in full force and effect.

5. The Port hereby represents and warrants to Lessee that:

(a) This Fifth Amendment has been duly executed in accordance with the laws of Washington State and delivered by it and constitutes the legal, valid, enforceable and binding obligation of the Port.

(b) Except for the Credit Facility Issuer, the execution, delivery and performance of this Fifth Amendment does not require the consent of any third party.

6. This Amendment is not until effective the Credit Facility Issuer has given its prior written approval.

IN WITNESS WHEREOF, the parties hereto have executed this Fifth Amendment as of the day and year first above written.

PORT OF SEATTLE
a municipal corporation

By _____

Chief Executive Officer
LESSOR

SSA TERMINALS, LLC.

By _____

LESSEE

SSA CONTAINERS, INC.

By _____

LESSEE

(ACKNOWLEDGMENT FOR PORT OF SEATTLE)

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this _____ day of _____, 20_____, before me, the undersigned notary public in and for the State of Washington, duly commissioned and sworn, personally appeared **Tay Yoshitani**, to me known to be the **Chief Executive Officer** of the PORT OF SEATTLE, a municipal corporation, the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was duly authorized to execute the same.

WITNESS my hand and official seal hereto the day and year in this Certificate first above written.

Notary Public in and for the State of
Washington, residing at _____.
My appointment expires _____.

(ACKNOWLEDGMENT FOR SSA TERMINALS, LLC)

STATE OF WASHINGTON)
) ss.
COUNTY OF _____)

On this _____ day of _____, 20_____, before me, personally appeared _____ and _____, to me known to be the _____ President and the _____ Secretary, respectively of the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year first above written.

Notary Public in and for the State of
_____, residing at _____.
My appointment expires _____.

(ACKNOWLEDGMENT FOR SSA CONTAINERS, INC.)

STATE OF WASHINGTON)
) ss.
COUNTY OF _____)

On this _____ day of _____, 20_____, before me, personally appeared _____ and _____, to me known to be the _____ President and the _____ Secretary, respectively of the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year first above written.

Notary Public in and for the State of
_____, residing at _____.
My appointment expires _____.