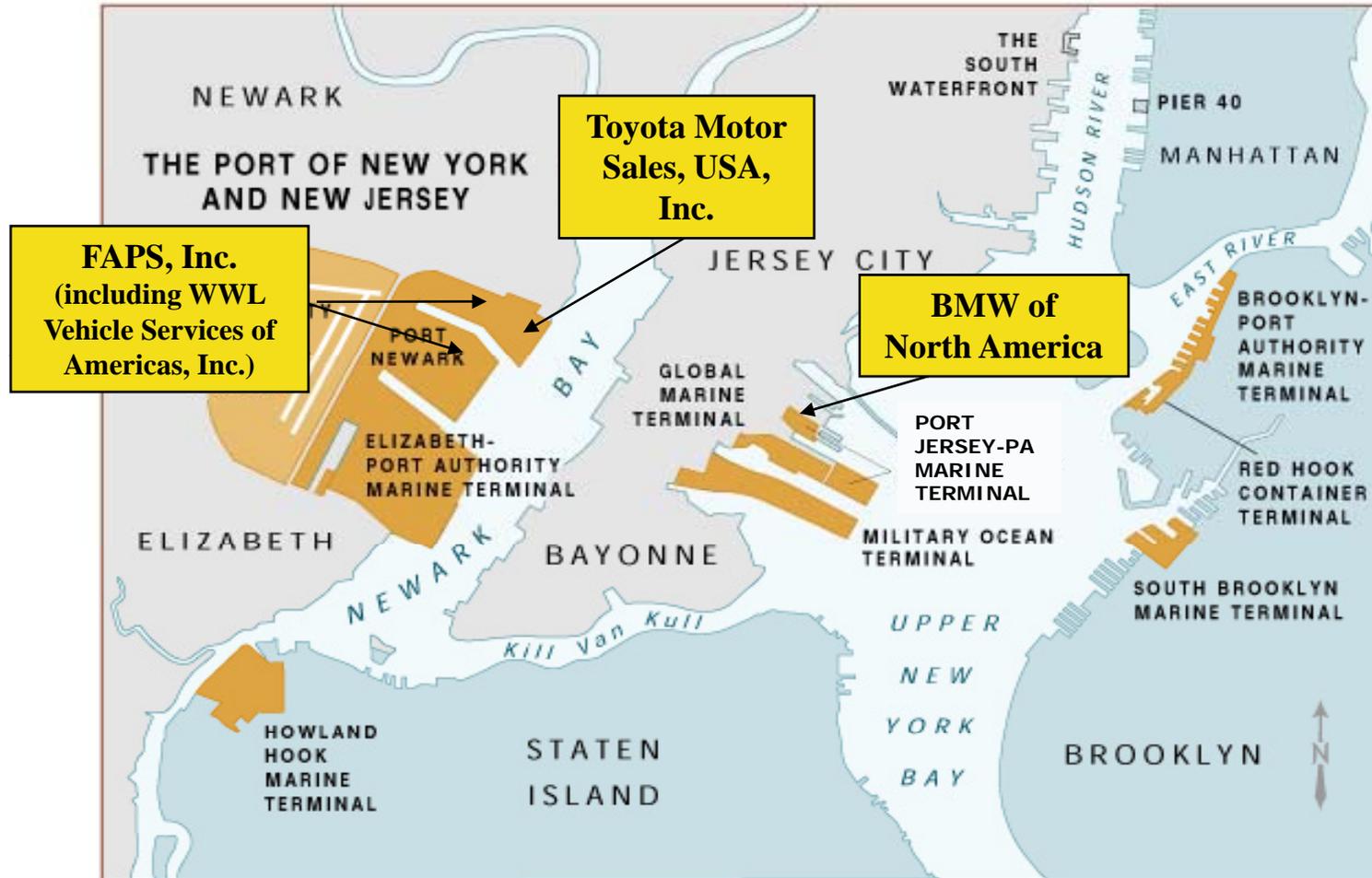
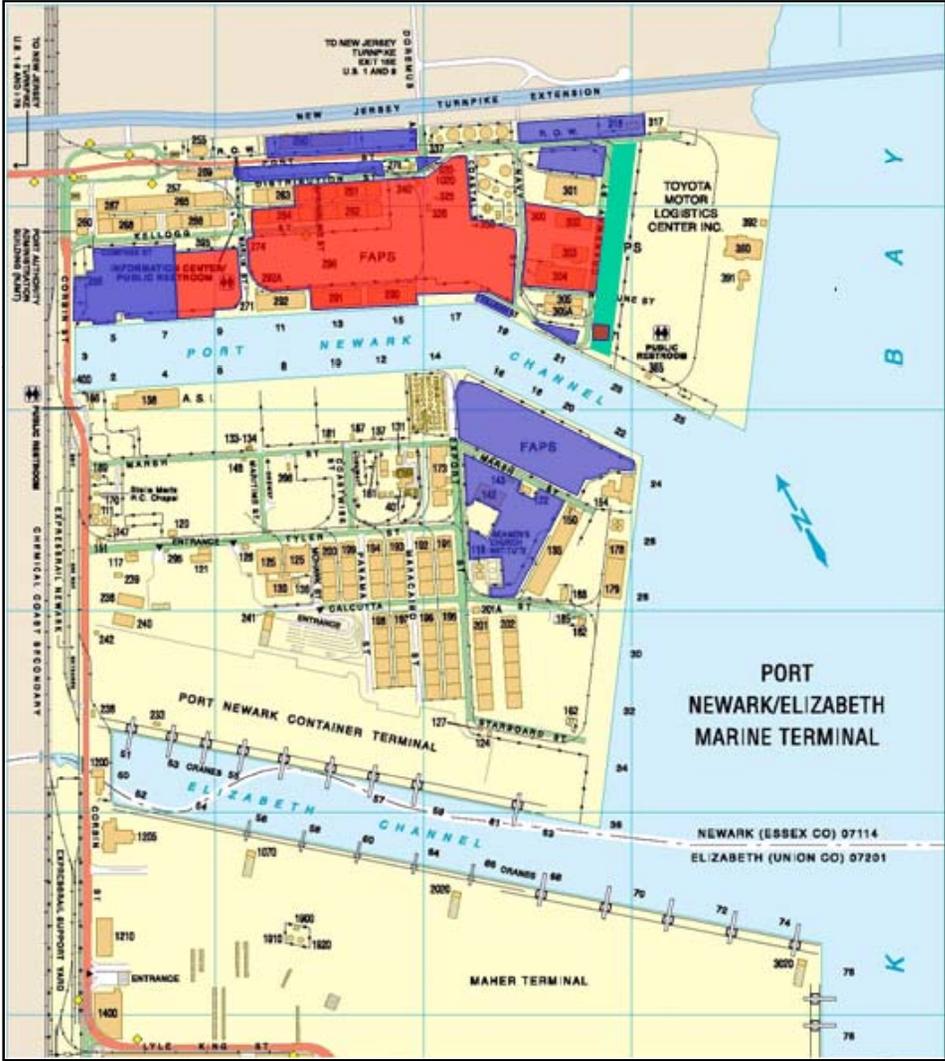


***Port Newark – FAPS, Inc. – New Lease and
Railroad Operating Agreement***

Auto Processors at the Port of NY/NJ



FAPS, Inc. Leasehold



Requested Authorization

- **Lease Term: October 1, 2010 – December 31, 2019**
- **Basic rent with annual CPI escalations**
- **FAPS to pay a new per vehicle fee for activity through the leasehold**
- **FAPS no longer required to construct a processing and/or multi-level storage facility at its leasehold**
- **Port Authority no longer required to provide \$4.25 million to FAPS for building demolition and relieved of direct responsibility for additional demolition of buildings and road closures**
- **Port Authority no longer required to provide additional acreage to FAPS**
- **Railroad Operating Agreement Term: October 1, 2010 – December 31, 2019**
- **FAPS to pay a per vehicle fee for each vehicle that moves through the rail facility, with annual escalations**
- **Total Aggregate Rental: \$71.9 million**