

**FIRST AMENDMENT TO SUPPLEMENTAL CRANE AGREEMENT  
BETWEEN  
PORT OF SEATTLE AND TRUSTEE**

This First Amendment ("Amendment") to the Supplemental Crane Agreement is dated \_\_\_\_\_. The parties to this Amendment are the PORT OF SEATTLE, a Washington municipal corporation ("Port") and THE BANK OF NEW YORK MELLON (the "Trustee"), as successor in interest to Chase Manhattan Trust Company, N.A. and as Trustee under Resolution No. 3321, as amended, of the Port Commission and not in its individual capacity.

**W I T N E S S E T H :**

WHEREAS, the Port and Trustee entered into a Supplemental Crane Agreement dated October 28, 1999 ("Supplemental Crane Agreement"); and

WHEREAS, the parties now wish to amend the Supplemental Crane Agreement by revising Section 2.1 regarding removal or replacement of Cranes;

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

1. Section 2.1 of the Supplemental Crane Agreement is deleted in its entirety and replaced with the following:

"2.1 Without the prior written consent of the Bond Insurer, the Port shall not replace or remove any Crane and no reduction in the number of Cranes at Terminal 18 shall be effected by the Port, unless (i) not later than 65 days prior to such removal, replacement or reduction, the Port gives written notice to the Bond Insurer and Trustee, sent via air courier and marked "Consent Requested" of such proposed replacement, removal or reduction and of the name, address and telephone number of the independent crane expert proposed to deliver the Confirmation Letter referred to below; (ii) not later than 45 days prior to the proposed removal, replacement or reduction a Crane Consultant (defined below) is retained to provide the Confirmation Letter; and (iii) prior to the proposed removal or replacement or reduction, the Port delivers to the Bond Insurer and Trustee the Confirmation Letter, signed by the Port's Executive Director, Managing Director of the Marine Division or Manager of the Container Line of Business and confirmed by the Crane Consultant. If the Lessee replaces or removes a Crane and the foregoing requirements set forth in (i), (ii), and (iii) of this paragraph have not been met, the Port shall provide a replacement Crane in accordance with the provisions of this Section 2.1 with respect to such Crane unless otherwise agreed to in writing by the Bond Insurer.

(a) The parties to this Supplemental Crane Agreement agree that the 2011 Phase 1 Cranes and the 2011 Phase 2 Cranes (as defined in the Crane Agreement

as amended by the Second Amendment to Crane Agreement dated \_\_\_\_\_, between the Port and the Lessee) shall each be deemed a "Crane" under the terms of this Supplemental Crane Agreement at such time as Lessee complies with all of the provisions of the Crane Agreement and this Supplemental Crane Agreement for the removal or substitution of a Crane."

2. Except as expressly amended herein, all provisions of the Supplemental Crane Agreement remain in full force and effect.

PORT OF SEATTLE

\_\_\_\_\_  
By \_\_\_\_\_  
Its \_\_\_\_\_

THE BANK OF NEW YORK MELLON, as Trustee

\_\_\_\_\_  
By \_\_\_\_\_  
Its \_\_\_\_\_

NATIONAL PUBLIC FINANCE GUARANTEE CORP., as the Bond Insurer

\_\_\_\_\_  
By \_\_\_\_\_  
Its \_\_\_\_\_