

**AMENDED AND RESTATED
DEED OF FACILITIES LEASE
AGREEMENT**

by and between

VIRGINIA INTERNATIONAL GATEWAY, INC.

and

VIRGINIA PORT AUTHORITY

Dated as of September 21, 2016

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AMENDED AND RESTATED DEED OF FACILITIES LEASE AGREEMENT

THIS AMENDED AND RESTATED DEED OF FACILITIES LEASE AGREEMENT (this "Lease"), is made as of the 21st day of September, 2016 (the "Execution Date"), by and between **VIRGINIA INTERNATIONAL GATEWAY, INC.**, a Virginia corporation (formerly APM Terminals Virginia, Inc.) ("Lessor"), having an address of 1000 Virginia International Gateway Boulevard, Portsmouth, Virginia 23703, and **VIRGINIA PORT AUTHORITY**, a political subdivision of the Commonwealth of Virginia ("Lessee"), having an address of 600 World Trade Center, Norfolk, Virginia 23510.

RECITALS

A. Lessor and Lessee entered into a Deed of Facilities Lease Agreement, dated July 6, 2010, as amended by that certain First Amendment to Deed of Facilities Lease Agreement, dated April 27, 2012 (collectively, the "Original Lease"), whereby Lessor leased to Lessee and Lessee leased from Lessor certain assets comprising a commercial marine port terminal facility in Portsmouth, Virginia (as more particularly set forth in the Original Lease, the "Original Facility").

B. In order to facilitate the development and financing of an expansion of the Facility pursuant to the Project Plan (the "Phase II Expansion Project"), the extension of the term of the Original Lease, and address other matters as specified herein, Lessor and Lessee have agreed to amend and restate the Original Lease in its entirety by the execution and delivery of this Lease.

C. Pursuant to the Installment Sale Contract substantially in the form of Exhibit A to be dated as of the Commencement Date between Lessor and Lessee (the "Installment Sale Contract"), Lessor will execute a Bill of Sale and sell certain assets specified in the Installment Sale Contract to Lessee on the Commencement Date (the "Commencement Date Transferred Assets") and will sell certain other assets relating to the Phase II Expansion Project to Lessee on or prior to the Phase II Expansion Completion Date in accordance with the Installment Sale Contract. Lessee will make payments for all assets sold pursuant to the Installment Sale Contract over time in accordance with the terms thereof.

D. Pursuant to the Construction Authority Agreement substantially in the form of Exhibit B to be dated as of the Commencement Date between Lessor and Lessee (the "Construction Authority Agreement"), Lessor and Lessee shall enter into the Construction Authority Agreement for the funding and construction of the Phase II Expansion Project and to address other matters as specified therein.

E. By Sections 62.1-128 to 62.1-147.2, inclusive, of the Code of Virginia (the "Act"), Lessee has been duly created as a political subdivision of the Commonwealth of Virginia (the "Commonwealth") and the Board of Commissioners of Lessee has been designated the governing body of Lessee and has been empowered to exercise all the powers, rights and duties conferred by the Act and other provisions of law upon Lessee. By virtue of the Act, Lessee, in order to carry out the purposes of the Act, but without pledging the faith and credit of the Commonwealth, and in addition to other powers granted by the Act, is authorized to rent, lease,

buy, own, acquire, construct, reconstruct, and dispose of harbors, seaports, port facilities, and such property, whether real or personal, as Lessee may find necessary or convenient to carry out the purposes and provisions of the Act. Lessee is further authorized to acquire, construct, maintain, equip and operate any marine terminals, port facilities, wharves, docks, ships, piers, quays, elevators, compressors, refrigeration storage plants, warehouses and other structures, and any and all facilities needful for the convenient use of the same in the aid of commerce, including the dredging of approaches thereto, and the construction of shipping and other transportation facilities incidental thereto. Lessee has found and determined that the objectives of the Act will be attained and the interest of the general public will be served by entering into this Lease and the VPA Payment Agreements, including all exhibits and schedules hereto and thereto, to which it is a party, and by facilitating the execution and delivery of all other related documents contemplated by this Lease (this Lease, the Construction Authority Agreement, the Installment Sale Contract, the Environmental Agreement, the Easement Agreement, the License Agreement, the Facilities Maintenance Agreement, the Memorandum of Lease and such other related documents, collectively, the "Transaction Documents").

F. Lessee has engaged or intends to engage Virginia International Terminals, LLC, a Virginia limited liability company ("VIT"), to manage, operate, and conduct the business of the public terminals of Lessee, which include the Norfolk International Terminals, the Newport News Marine Terminal, the Portsmouth Marine Terminal, the Virginia Inland Port, the Richmond Marine Terminal and other facilities and tangible real and personal properties, property rights and interests of Lessee, whether now existing or hereafter acquired, installed, or acquired thereafter, and VIT will manage, operate, and conduct the operation of the Facility as a commercial marine port (the "Business") on behalf of Lessee. Lessee and VIT will execute a Payment Agreement dated as of the Commencement Date substantially in the form attached hereto as Exhibit C (the "Payment Agreement") pursuant to which VIT will make monthly transfers to Lessee as specified therein.

G. All initially capitalized terms not otherwise defined herein shall have the meaning set forth in Schedule 1 to this Lease. Unless otherwise stated, references in this Lease to "Sections," "Schedules," and "Exhibits" are references to Sections, Schedules, and Exhibits to this Lease. For purposes of this Lease, Lessee and Lessor shall each be deemed a "Party" and two or more shall be collectively referred to as the "Parties."

NOW, THEREFORE, in consideration of the recitals set forth above, which are hereby incorporated in this Lease, the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, and intending to be legally bound, the Parties agree as follows:

Section 1. Conditions Precedent

(a) Conditions Precedent to the Execution Date of this Lease

The Execution Date shall not occur until the day on which all of the following conditions precedent have been satisfied or waived:

(1) The Provisional Project Plan shall be approved by each of Lessee, Lessor and the Independent Engineer in writing.

(2) Lessor shall provide information on the status of Lessor's financing commitments in respect of the Phase II Expansion Project to Lessee, which shall be reasonably satisfactory to Lessee.

(3) Lessee, at its expense, shall obtain and deliver to Lessor one indicative rating of this Lease from one of the following rating agencies: Standard and Poor's Ratings Services or Moody's Investors Service (each, a "Rating Agency"), which rating shall not be lower than A1 for Moody's Investors Service or A for Standard and Poor's Ratings Services and shall be otherwise satisfactory to Lessor (the "Indicative Rating").

(4) Tax matters shall be resolved to Lessor's sole satisfaction, including, but not limited to, receiving an opinion from Lessor's tax advisors, a private letter ruling, or other relevant document, satisfactory to Lessor providing that the intended tax treatment of this Lease should be respected by the relevant authorities for U.S. federal and state tax purposes.

(5) Lessee shall obtain all state and local approvals necessary in connection with the execution, delivery and performance of this Lease.

(6) Lessor shall obtain investment committee and all other internal approvals necessary in connection with the execution, delivery and performance of this Lease and the other Transaction Documents.

(7) Lessee's Board of Commissioners shall adopt resolutions (collectively, as adopted and in effect on the Commencement Date, the "Bond Resolution") authorizing the issuance of Port Facilities Revenue Bonds, Series 2016A (Taxable) and Series 2016B (AMT), in a principal amount sufficient to refund and defease all of its outstanding indebtedness under the 1997 Resolution, with terms consistent with those described in Section 31, and otherwise in form and substance mutually agreeable to Lessor and Lessee (collectively, the "Defeasance Bonds").

(b) Conditions Precedent to the Commencement Date of this Lease

After the satisfaction or waiver of the conditions precedent set forth in Section 1(a), this Lease shall still not be effective, and the Original Lease shall remain in full force and effect, until the day on which all of the following conditions precedent have been satisfied or waived (such date, the "Commencement Date"). If the following conditions precedent are not achieved or waived, by the applicable Party, prior to November 1, 2016 (the "Outside Commencement Date" as may be extended pursuant to the last sentence of this Section 1(b)), this Lease shall be null and void, and the terms of the Original Lease shall be in full force and effect as if this Lease were never executed by Lessor and Lessee:

(1) Lessee and Lessor shall have executed (or caused to be executed) and delivered on the Execution Date each of the following Transaction Documents that are contemplated under this Lease:

(i) the Installment Sale Contract;

- (ii) the Construction Authority Agreement;
- (iii) the Environmental Agreement;
- (iv) the Easement Agreement;
- (v) the License Agreement;
- (vi) the Facilities Maintenance Agreement; and
- (vii) the Memorandum of Lease.

(2) Each of Lessee and Lessor shall complete due diligence of the Phase II Expansion Project, including with respect to engineering, legal and financial matters, to the sole satisfaction of such Party.

(3) Each of Lessee and Lessor shall deliver appropriate legal opinions, including an opinion of counsel that such Party's obligations under the Transaction Documents have been fully authorized and are enforceable under the laws of the Commonwealth.

(4) The Project Plan shall be approved by each of Lessor, Lessee, the Lessee Engineer, and the Independent Engineer in writing.

(5) Lessee and Lessor shall obtain confirmation of the approval of a joint permit application by the United States Army Corps of Engineers (USACE), the Virginia Marine Resources Commission (VMRC), the Virginia Department of Environmental Quality (DEQ), and the Local Wetlands Boards (LWB) for permitting purposes involving water, wetlands, and dune/beach resources, including, but not limited to, major water supply and water withdrawals projects.

(6) Lessee shall duly issue the Defeasance Bonds in a principal amount sufficient to refund and defease all of its outstanding indebtedness under the 1997 Resolution, and Lessee shall have rescinded the 1997 Resolution, and Lessor shall receive reliance letters with respect to each defeasance opinion delivered in connection with the defeasance of such indebtedness and the satisfaction of the 1997 Resolution.

(7) Lessee shall obtain and deliver to Lessor a proforma for its leasehold title insurance policy ("Leasehold Title Policy") insuring Lessee's interest under this Lease, to be issued by a member of the Fidelity National Title Group (the "Title Company"), which proforma form shall be in a form mutually acceptable to Lessor and Lessee. Promptly after the Commencement Date, Lessee shall cause the Title Company to issue the Leasehold Title Policy in accordance with the terms of the agreed upon pro forma form and Lessee shall deliver a copy of the Leasehold Title Policy to Lessor. The cost of the Leasehold Title Policy shall be included in the Cost of the Phase II Expansion Project.

(8) Lessee, at its expense, shall obtain and deliver to Lessor one final rating of this Lease from a Rating Agency, which rating shall not be lower than the Indicative Rating and shall be otherwise satisfactory to Lessor.

(9) Lessee and VIT shall execute and deliver to Lessor the Payment Agreement.

(10) The Defeasance Bonds shall be duly approved by the Governor of the Commonwealth and any other necessary internal or external approvals in connection therewith shall be obtained.

(11) Lessor, at its expense, shall arrange its financing commitments in respect of the capital funding of the Cost of the Phase II Expansion Project and provide Lessee with evidence thereof reasonably acceptable to Lessee. The conditions to the availability of funding under such financing commitments shall be reasonably satisfactory to Lessee.

(12) Insurance meeting the requirements of Section 10 shall be in full force and effect and Lessor shall have received evidence thereof as required under Section 10.

(13) Lessee shall demonstrate to Lessor, in Lessor's sole satisfaction, Lessee's ability to achieve each of the Stipulated Contract Award Dates (as defined in the Construction Authority Agreement).

If any of the conditions precedent in this Section 1 are not satisfied or waived by November 1, 2016, so long as reasonable progress is demonstrated to the satisfaction of the Parties that such conditions precedent will be satisfied by such date as the Parties shall mutually agree, the Parties shall reasonably agree to extend the Outside Commencement Date until such date as the Parties shall mutually agree. On the Commencement Date, the Parties shall execute a certificate memorializing the fact that the Commencement Date of this Lease has occurred.

Section 2. Letting and Granting of Easement

(a) Lessor hereby leases to Lessee and Lessee hereby leases from Lessor, all of Lessor's right, title and interest in all of the real property constituting the Marine Terminal Area, the Berthing Area, the M & R Land, and the Phase II Expansion Land. The areas of real property constituting the Marine Terminal Area, the Berthing Area, M & R Land and the Phase II Expansion Land are each identified and labeled as "MARINE TERMINAL AREA," "BERTHING AREA," "M & R LAND" and "PHASE II EXPANSION LAND," respectively, on that certain ALTA/ACMS land title survey attached hereto as Exhibit D, and hereby made a part hereof (the "Survey"). The Marine Terminal Area, the Berthing Area, M & R Land and the Phase II Expansion Land consist of the foregoing real property, together with any and all appurtenances, rights, privileges and easements benefiting, belonging or pertaining thereto, and all buildings, structures and improvements located thereon. Lessor also hereby leases to Lessee and Lessee hereby leases from Lessor, all of Lessor's right, title and interest in all fixtures, equipment, and other personal property of Lessor located on the Marine Terminal Area, the Berthing Area, and/or the M & R Land and, commencing on the applicable Quarterly In Service Date for fixtures, equipment and other personal property located on the Phase II Expansion Land, which are Long-lived Assets and were placed In Service during the immediately preceding calendar quarter (collectively, the "Leased Assets"), excluding from the Leased Assets the Transferred Assets. The Parties acknowledge and agree that (i) all ownership rights to those assets listed on Schedule 2(a)(ii) were conveyed to Lessee on the Original Lease Date

pursuant to a bill of sale (collectively, the “Original Transferred Assets”), (ii) Lessor will convey the Commencement Date Transferred Assets to Lessee on the Commencement Date pursuant to a Bill of Sale, and (iii) Lessor will convey the Short-lived Assets to Lessee on the applicable Quarterly In Service Date in accordance with the Installment Sale Contract (such Short-lived Assets upon transfer to Lessee, the “Phase II Expansion Transferred Assets”, and collectively with the Original Transferred Assets and the Commencement Date Transferred Assets, the “Transferred Assets”). Lessor hereby quitclaims to Lessee all of its right, title and interest in any riparian rights incidental to the Marine Terminal Area, the Phase II Expansion Land and the Berthing Area to the extent recognized under the law of the Commonwealth for the term of this Lease. Lessor hereby grants Lessee and VIT, or such other Port Operator that may be engaged pursuant to Section 12(b), for the term of this Lease: (x) the right to allow drainage and stormwater runoff from the Premises to flow over, under and through the Stormwater Drainage Property, and (y) the right of ingress and egress over the Stormwater Drainage Property in order to perform any maintenance or repairs that Lessee deems necessary in order to allow for the free and orderly drainage of stormwater from the Premises in compliance with all local, state and federal laws and regulations applicable thereto. In addition to the maintenance rights granted to Lessee in the immediately preceding sentence, in the event Lessee’s use of the Stormwater Drainage Property and/or the Premises causes the Stormwater Drainage Property to become non-compliant with, or otherwise in default of, or requires remedial action based on notice from the City of Portsmouth under, any maintenance agreement with a governmental agency that is applicable to the Stormwater Drainage Property, then Lessee shall make such repairs necessary to remedy any non-compliance or default issues or remedial action caused by Lessee. Such repairs and/or maintenance shall be performed at Lessee’s sole cost and in compliance with all local, state and federal laws and regulations applicable thereto.

(b) Pursuant to Section 3(c) of the Construction Authority Agreement, Lessee shall execute and deliver to Lessor a Lease Supplement (i) identifying the assets located on Phase II Expansion Land which (A) were placed In Service during the relevant calendar quarter and (B) were identified in the Provisional Project Plan prior to the Commencement Date and in the Project Plan on and after the Commencement Date as “Long-lived Assets” and (ii) specifying the portion of the Aggregate Phase II Expansion Lease Asset Value attributable to such assets. Upon execution and delivery of such Lease Supplement by Lessor, the assets specified in such Lease Supplement will become subject to this Lease on this first day of the calendar quarter following the date of delivery of such Lease Supplement by Lessee.

(c) Lessor hereby agrees and covenants to execute and deliver an amended and restated easement agreement, in the form attached hereto as Exhibit E (the “Easement Agreement”), for the benefit of Lessee and VIT, or such other Port Operator that may be engaged pursuant to Section 12(b), granting an easement for the non-exclusive use and enjoyment of (i) Renfrow Road and (ii) the Commonwealth Railway line (collectively, the “Easement Areas”), in order to extend the term of the existing easements previously granted to Lessee to coincide with the Term. The locations of the Easement Areas are more particularly shown on the Survey as “EASEMENT AREAS.”

(d) The Marine Terminal Area, the Phase II Expansion Land, the Berthing Area, the Lessor’s interest in the riparian rights related to each of the foregoing, the M & R Land and the Leased Assets are collectively called the “Premises.”

(e) The Premises, other than Lessor's rights in the riparian rights related to the Marine Terminal Area, the Phase II Expansion Land, the Berthing Area, the M & R Land and the Leased Assets, are let, and the riparian rights related thereto are quitclaimed for the Term only, to Lessee and Lessee takes the same subject to all the following, and only the following: (i) easements, restrictions, reservations, covenants and agreements, if any, of record as of the Execution Date listed on Exhibit F which easements, restrictions, covenant and agreements shall not be changed, supplemented, vacated or otherwise modified without the prior written consent of Lessee, which shall not be unreasonably withheld, conditioned or delayed; (ii) rights of the public in and to any public street; (iii) permits, licenses, and authorizations that run with the Real Property or are otherwise assignable from the United States, the City of Portsmouth, the Commonwealth, or any other Governmental Authority; (iv) regulations and restrictions, if any, of the United States, the City of Portsmouth, the Commonwealth or any other Governmental Authority; (v) liens permitted to be incurred pursuant to the Lessor Financing; (vi) such other liens not arising from any act or omission of Lessor or any of its affiliates; and (vii) such other matters as may be expressly agreed to in this Lease (collectively, "Permitted Exceptions").

Section 3. Term

The term of this Lease (the "Term") shall commence on the Commencement Date and shall terminate at 11:59 p.m. on December 31, 2065 (the "Expiration Date"), unless earlier terminated or extended in accordance with the terms and conditions of this Lease.

Section 4. Base Rent and Phase II Expansion Rent

(a) Subject to the provisions of Section 5, Lessee shall pay to Lessor annual base rent ("Base Rent") in equal monthly installments during each Lease Year in advance, beginning on the Commencement Date, and continuing on the first day of each and every month thereafter during the Term (each such date, a "Rent Payment Date"). The amount of Base Rent payable by Lessee on each Rent Payment Date during a Lease Year shall be computed by adjusting the notional annual amount of Base Rent set forth on Schedule 4(a) for such Lease Year (the "Notional Base Rent Amount") by the Cumulative CPI Adjustment and then dividing such adjusted amount by 12; provided that the Base Rent payable on the first Rent Payment Date and last Rent Payment Date during the Term shall be prorated based on the number of days of the Term occurring in the relevant calendar month over the total number of days in such calendar month; and provided, further, that there shall be no such proration during the last Rent Payment Date in the event that there is a Termination occurring on account of an Event of Non-Appropriation or an Event of Default.

(b) Subject to the provisions of Section 5, Lessee shall also pay to Lessor expansion rent ("Phase II Expansion Rent") on a monthly basis in advance on each Rent Payment Date. The notional amount of Phase II Expansion Rent (the "Notional Phase II Expansion Rent Amount") for each Rent Payment Date shall equal one-twelfth (1/12) of the greater of (i) the product of (x) the Allocable Phase II Expansion Lease Payment Percentage as of such date, (y) a fraction, the numerator of which is the Phase II Expansion Funded Amount as of such date, and the denominator of which is the Expected Total Owner Funding Amount as of such date, and (z) Phase II Expansion Aggregate Payment Cap and (ii) (A) on each of the first through twelfth (12th) Rent Payment Dates, one-third (1/3) of the product of (x) the Allocable Phase II

Expansion Lease Payment Percentage as of such date and (y) the Phase II Expansion Aggregate Payment Cap, (B) on each of the thirteenth (13th) through twenty-fourth (24th) Rent Payment Dates, two-thirds (2/3) of the product of (x) the Allocable Phase II Expansion Lease Payment Percentage as of such date and (y) the Phase II Expansion Aggregate Payment Cap, and (C) on the twenty-fifth (25th) Rent Payment Date and each Rent Payment Date thereafter, the product of (x) the Allocable Phase II Expansion Lease Payment Percentage as of such date and (y) the Phase II Expansion Aggregate Payment Cap; provided that, in the event (I) no Event of Default or Event of Non-Appropriation has occurred and is continuing, (II) Lessee has satisfied the condition precedent set forth in Section 4 of the Construction Authority Agreement with respect to a requested disbursement and (III) Lessor has failed to comply with its obligation to make such requested disbursement available to Lessee that is allocable for the month related to such disbursement as required in Sections 3 and 4 of the Construction Authority Agreement and such failure has not been cured, then the Notional Phase II Expansion Rent Amount shall be calculated by using the formula provided in clause (i) above without regard to the formula provided in clause (ii) above; and provided further that the Notional Phase II Expansion Rent Amount shall also be subject to the Phase II Expansion Rent Adjustment on each Rent Payment Date constituting a Quarterly In Service Date as described in the immediately succeeding paragraph. The Phase II Expansion Rent payable on each Rent Payment Date during a Lease Year shall equal the Notional Phase II Expansion Rent Amount for such Rent Payment Date subject to adjustment by the Cumulative CPI Adjustment for the applicable Lease Year; provided that the Phase II Expansion Rent payable on the first Rent Payment Date and last Rent Payment Date during the Term shall be prorated based on the number of days of the Term occurring in the relevant calendar month over the total number of days in such calendar month.

In the event the Expected Total Owner Funding Amount as of any Quarterly Reporting Date does not equal the Initial Expected Total Owner Funding Amount as of such date, the Notional Phase II Expansion Rent Amount will be increased or decreased as of each Rent Payment Date occurring in the calendar quarter commencing with such Quarterly Reporting Date (the "Phase II Expansion Rent Adjustment") as follows: (i) in the event the Expected Total Owner Funding Amount as of such Quarterly Reporting Date exceeds the Initial Expected Total Owner Funding Amount, the Notional Phase II Expansion Rent Amount shall be increased by the product of (x) the Allocable Phase II Expansion Lease Payment Percentage as of such date, (y) one-twelfth (1/12) of \$0.082 and (z) the amount of such excess and (ii) in the event the Initial Expected Total Owner Funding Amount exceeds the Expected Total Owner Funding Amount as of such Quarterly Reporting Date, the Notional Phase II Expansion Rent Amount shall be decreased by the product of (x) the Allocable Phase II Expansion Lease Payment Percentage as of such date, (y) one-twelfth (1/12) of \$0.082 and (z) the amount of such excess, provided that (A) in the case of the last Quarterly Reporting Date, any adjustment applicable on such date shall apply to all remaining Rent Payment Dates during the Term and (B) in no event shall the Expected Total Owner Funding Amount for purposes of such calculation (i) exceed the Maximum Funding Amount or (ii) be less than the Minimum Adjustment Amount, except as contemplated by Section 17 of the Construction Authority Agreement.

(c) The first Lease Year (i.e., Lease Year 2017) shall commence on the Commencement Date and end on June 30, 2017.

An example of the calculation of Base Rent and the Phase II Expansion Rent adjusted by the Cumulative CPI Adjustment with an assumed annual CPI adjustment of 1.9%, and all payments due under each of the VPA Payment Agreements is provided in Exhibit G.

In the event the Index used in computing the Cumulative CPI Adjustment is not available on the effective date of any such adjustment, Lessee shall continue to pay the Base Rent and the Phase II Expansion Rent then in effect subject to retroactive adjustment at such time as the specified Index becomes available; provided, however, that Lessor may at its option substitute for such Index the stated index for the latest preceding month of the Index then published to constitute the specified Index. In the event the Index shall hereafter be converted to a different standard reference base or otherwise revised or the United States Department of Labor Bureau of Labor Statistics shall cease to publish such Index, then for the purposes hereof, there shall be substituted for the Index such other appropriate index or indices properly reflecting changes in the value of current United States money in a manner similar to that established in the Index used in the latest adjustment as Lessor and Lessee may agree.

If, after the Cumulative CPI Adjustment to the Notional Base Rent Amount and the Notional Phase II Expansion Rent Amount for the applicable Lease Year shall have been fixed, the Index used for computing such adjustment shall be changed or adjusted for such period by the publisher of the Index, then the rental adjustment for that period shall be recomputed and from and after notification of the change or adjustment, Lessee shall make payments based upon the recomputed Base Rent and Phase II Expansion Rent and upon demand shall pay any excess in the Base Rent and the Phase II Expansion Rent due for such period as recomputed over amounts theretofore actually paid on account of the Base Rent or the Phase II Expansion Rent, as the case may be, for such period. If such change or adjustment results in a reduction in the Base Rent and the Phase II Expansion Rent due for any period prior to notification, Lessor will credit Lessee upon demand with the difference between the Base Rent and the Phase II Expansion Rent as recomputed for that period and amounts of Base Rent and Phase II Expansion Rent actually paid.

Section 5. Rent Subject to Appropriation and Shall Not Affect the Full Faith and Credit of the Commonwealth; Pledge of Net Revenue

Notwithstanding anything in this Lease to the contrary, Lessee's obligation to pay Rent and all other amounts required to be paid by Lessee to Lessor under this Lease and the VPA Payment Agreements, shall be made solely from Gross Revenues appropriated for such purposes from time to time by the General Assembly.

Lessee will cause a budget of its revenues and expenses to be prepared for each fiscal year, which shall provide for a sufficient amount of Net Revenue to make the Rent payments and the VPA Payments for such fiscal year, and Lessee shall submit such budget as part of its budget requests to the Commonwealth in each fiscal year throughout the Term. Lessee shall use its best efforts to have, during each legislative session during the Term, (i) the Governor of the Commonwealth include in the biennial or any supplemental budget of the Commonwealth the amounts so budgeted by Lessee, and (ii) the General Assembly appropriate all the Gross Revenues in such amounts so included by the Governor of the Commonwealth, except such best efforts need not be used if such amount shall have been previously appropriated and such amount

is sufficient to meet the provisions of this Lease and the VPA Payment Agreements. Without limiting the Parties' rights and obligations upon an Event of Non-Appropriation, if the amount appropriated by the General Assembly is less than which is actually needed to meet Lessee's obligations pursuant to this Lease and the VPA Payment Agreements, Lessee shall promptly take such actions, as permitted by law, to adjust the appropriation to satisfy the provisions of this Lease and the VPA Payment Agreements. Lessee will notify Lessor by June 30 of any Lease Year during which the General Assembly has failed to appropriate from Lessee's Gross Revenues any part of the amounts due under this Lease and the VPA Payment Agreements for the next Lease Year (an "Event of Non-Appropriation"). Upon the occurrence of an Event of Non-Appropriation, this Lease shall be subject to all remedies provided in Section 20.

Lessee covenants that it will promptly pay, when due, all Rent owed under this Lease and all VPA Payments and hereby pledges and grants to Lessor a security interest in Net Revenue as security for Lessee's obligation to pay Rent and the VPA Payments. Such pledge and security interest shall at all times until all Rent and the VPA Payments are paid in full under this Lease and the VPA Payment Agreements, respectively, and no amounts remain outstanding due hereunder or under the VPA Payment Agreements be senior in right to any interest of holders of Bonds or Parity Indebtedness.

Section 62.1-132.19 of the Code of Virginia of 1950, as amended, provides Lessee the authority from the General Assembly to enter into this Lease and the VPA Payment Agreements and proscribes Lessee's ability to pledge the faith and credit of the Commonwealth. Accordingly, notwithstanding anything in this Lease or the VPA Payment Agreements to the contrary, Lessee's obligation to pay Rent and all other amounts required to be paid by Lessee under this Lease and Lessee's obligations to pay VPA Payments and all other amounts due under the VPA Payment Agreements, shall be subject to and dependent upon Lessee's ability to pay such amounts from Gross Revenues appropriated for such purposes by the General Assembly. Lessee's obligations hereunder and under the VPA Payment Agreements shall not be deemed to constitute a debt of the Commonwealth or any political subdivision thereof, except Lessee. Neither the faith and credit nor the taxing power of the Commonwealth or any political subdivision thereof is pledged to the payment of the Rent, the VPA Payments or other costs incident hereto or incident to the VPA Payment Agreements, nor shall the Commonwealth or any political subdivision thereof, except Lessee, have any obligation, moral or otherwise, to pay such Rent, such VPA Payments or other costs. Lessee has no taxing power. Neither the Commonwealth nor any political subdivision thereof, including Lessee, is obligated to pay Rent and the VPA Payments, such other amounts or other costs incident hereto or incident to the VPA Payment Agreements, except from Gross Revenues, as described herein.

Section 6. Representations and Warranties

(a) Lessor represents and warrants to Lessee and VIT, as of the Execution Date and the Commencement Date, as to each of the following statements:

(1) Organization. Lessor is a corporation duly organized, validly existing and in good standing under the laws of the Commonwealth.

(2) Authorization. Lessor has full power and authority and its directors and shareholders have taken all required action necessary to permit Lessor to execute and deliver the Transaction Documents, and to carry out the terms of the Transaction Documents. The execution and delivery of this Lease by Lessor has been duly and validly authorized by all necessary action in respect thereof on the part of Lessor.

(3) No Conflicts; Consents. The execution and delivery by Lessor of the Transaction Documents to which it is a party on such date do not, and the consummation of the transactions contemplated by such Transaction Documents will not, violate, conflict with, result in a breach of, result in or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under any of the terms, conditions or provisions of (i) the articles of incorporation or bylaws of Lessor, (ii) to the Knowledge of Lessor, any material contract to which Lessor is a party, or (iii) to the Knowledge of Lessor, any order, writ, judgment, injunction, or decree applicable to the Premises, the Easement Areas or any Commencement Date Transferred Asset.

(4) No Liens. There are no liens on or related to the Leased Assets or the Commencement Date Transferred Assets of any kind other than Permitted Exceptions, and, to the Knowledge of Lessor, neither the consummation of the transactions contemplated by the Transaction Documents nor any other currently existing circumstance could reasonably be expected to result in any such liens other than the Permitted Exceptions.

(5) Leased Assets or Commencement Date Transferred Assets. Unless disclosed in Schedule 6(a)(5), Lessor is the sole and exclusive owner of all right, title and interest in and to the Leased Assets and Commencement Date Transferred Assets and has good and valid title to the Leased Assets and Commencement Date Transferred Assets, subject to the Permitted Exceptions.

(6) Real Property

(i) The areas identified on the Survey as the "MARINE TERMINAL AREA," "BERTHING AREA," "M & R LAND" and the "PHASE II EXPANSION LAND" represent all real property owned by Lessor which is leased to Lessee pursuant to this Lease and the areas identified on the Survey as the "EASEMENT AREAS" represent all real property owned by Lessor subject to the rights granted to Lessee and VIT pursuant to the Easement Agreement (collectively, the "Real Property"). Lessor owns no other real property other than the Real Property and the Surplus Land.

(ii) Lessor is the sole owner or holder of and has good and insurable fee simple title to, all Real Property free and clear of all liens affecting title to or the use and occupancy of such Real Property, but subject to the Permitted Exceptions.

(iii) Except as set forth on Schedule 6(a)(6), no Governmental Authority has issued or, to the Knowledge of Lessor, threatened to issue, any notice or order that would have a Material Adverse Effect on the use or operation of the Real Property, or require any material repairs, alterations, additions or improvements thereto, or the payment or dedication of any money, fee, exaction or property. There is no actual

or pending imposition of any assessments for public improvements with respect to the Real Property and, to the Knowledge of Lessor, no such improvements have been constructed or planned that would be paid for by means of assessments on the Real Property.

(7) Litigation. Except as set forth on Schedule 6(a)(7), there is no litigation pending or, to the Knowledge of Lessor, threatened that would have a Material Adverse Effect on the covenant of quiet enjoyment in Section 26 or Lessor's obligations under the Transaction Documents. To the Knowledge of Lessor, there is no reasonable basis on which any claim, action, suit proceeding or investigation may be brought in the future that would have a Material Adverse Effect on Lessor's obligations under the Transaction Documents.

(8) No Bankruptcy. Lessor is not insolvent or the subject of bankruptcy or any similar proceeding.

(9) Compliance with Laws. Lessor is in compliance with all statutes, rules, codes, regulations, restrictions, ordinances, orders, decrees, approvals, directives, judgments, injunctions, writs, awards and decrees of, or issued by, any Governmental Authority or arbitrator (including without limitation, all equal opportunity, safety and zoning Laws) (collectively, the "Laws") applicable to Lessor, and no condition exists which with or without notice or passage of time or both shall cause Lessor not to remain in such compliance, except where such noncompliance (i) would not have a Material Adverse Effect or (ii) is attributable to the conduct of the Business by Lessee or VIT.

(10) Fulfillment of Conditions to Commencement Date. Lessor has satisfied the conditions contained in Section 1(a) that are applicable to Lessor as of the Execution Date and Lessor will have satisfied the conditions contained in Section 1(a) and Section 1(b) that are applicable to Lessor as of the Commencement Date.

(11) Knowledge of Lessee Representations. To the Knowledge of Lessor, all of the representations and warranties of Lessee in Section 6(b) are true and correct.

(b) Lessee represents and warrants to Lessor, as of both the Execution Date and the Commencement Date (unless otherwise specified below), as to each of the following statements:

(1) Organization. Lessee is a political subdivision of the Commonwealth duly organized, validly existing and in good standing under the laws of the Commonwealth.

(2) Authorization. Lessee has full power and authority and its Board of Commissioners has taken all required action necessary to permit Lessee to execute and deliver the Transaction Documents required to be executed and delivered by it under this Lease, and to carry out the terms of the Transaction Documents. The execution and delivery of the Transaction Documents by Lessee has been duly and validly authorized by all necessary action in respect thereof on the part of Lessee.

(3) No Conflicts; Consents. The execution and delivery by Lessee of the Transaction Documents to which it is a party on such date do not, and the consummation of the transactions contemplated by such Transaction Documents will not, violate, conflict with, result

in a breach of, result in or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under any of the terms, conditions or provisions of (i) the Laws of the Commonwealth or Lessee's bylaws; (ii) to the Knowledge of Lessee, any material contract, except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite waivers or consents have been or will be obtained by Lessee and which are set forth in Schedule 6(b)(3), which is attached hereto and made a part hereof by reference; or (iii) to the Knowledge of Lessee, any order, writ, judgment, injunction, or decree applicable to the Premises, any Leased Asset or any Transferred Asset.

(4) No Liens. Except for those liens listed on Schedule 6(b)(4), none of the Lessee or its affiliates has incurred any lien on the Leased Assets.

(5) Real Property. Except as set forth on Schedule 6(b)(5), the Real Property comprises all real property interests necessary to conduct the Business by Lessee and VIT. No Governmental Authority has issued or, to the Knowledge of Lessee, threatened to issue, any notice or order that would have a Material Adverse Effect on the use or operation of the Real Property, or require any material repairs, alterations, additions or improvements thereto, or the payment or dedication of any money, fee, exaction or property. To the Knowledge of Lessee, there is no actual or pending imposition of any assessments for public improvements with respect to the Real Property and, to the Knowledge of Lessee, no such improvements have been constructed or planned that would be paid for by means of assessments on the Real Property.

(6) Litigation. There is no litigation pending or, to the Knowledge of Lessee, threatened that would have a Material Adverse Effect on Lessee's obligations under the Transaction Documents. To the Knowledge of Lessor, there is no reasonable basis on which any claim, action, suit proceeding or investigation may be brought in the future that would have a Material Adverse Effect on Lessee's obligations under the Transaction Documents.

(7) Compliance with Laws. Lessee and VIT are in compliance with all Laws applicable to the operation of the Business, and no condition exists which with or without notice or passage of time or both would cause Lessee not to remain in such compliance, except where such noncompliance (i) would not have a Material Adverse Effect or (ii) is attributable to Lessor.

(8) Knowledge of Lessor Representations. To the Knowledge of Lessee, all of the representations and warranties of Lessor in Section 6(a) are true and correct.

(9) Fulfillment of Conditions to Commencement Date. Lessee has satisfied the conditions contained in Section 1(a) that are applicable to Lessee as of the Execution Date and Lessee will have satisfied the conditions contained in Section 1(a) and Section 1(b) that are applicable to Lessee as of the Commencement Date. There is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, or before or by any court, governmental agency, public board or body, pending or, to the Knowledge of Lessee, threatened against it, (i) challenging the validity or enforceability of any documents evidencing and or securing the Defeasance Bonds, or contesting the power or authority of Lessee to execute and deliver the Defeasance Bonds or to consummate the transactions contemplated in the documents evidencing or securing the Defeasance Bonds, or (ii) contesting the accuracy or sufficiency of the Official Statement. Lessee shall cause VIT to indemnify and hold Lessor harmless from and against any

third party claims which may arise either before or after the Commencement Date in connection with circumstances described in clauses (i) or (ii) of this Section 6(b)(9).

(c) Lessor will defend and hold harmless Lessee from, against and in respect of any and all claims, liabilities, obligations, losses, costs, expenses, penalties, fines, judgments and damages (including amounts paid in settlement, costs of investigation and reasonable attorneys' fees and expenses) arising out of or relating to any breach or inaccuracy of any representation or warranty of Lessor in Section 6(a) (each, a "Loss", and collectively, the "Losses") and any liabilities of Lessor related to the operation of the Business before the Original Lease Date. For purposes of determining if there is any inaccuracy of any representation and warranty of Lessor and for calculating Losses from any such breach, such representation and warranty shall be read as if it were not qualified by any concept of "material" or "Material Adverse Effect". Except for Losses arising out of actual fraud, for which there shall be no limitations, the period within which such a claim for Losses may be made (the "Claims Period") shall begin on the Commencement Date and terminate with respect to a Loss on the earlier of (i) thirty (30) days after an executive officer of Lessee obtains actual knowledge of such Loss or (ii) the first (1st) anniversary of the Commencement Date. Notwithstanding the foregoing, if, before the close of business on the last day of the Claims Period, Lessor shall have been properly notified of a claim for Losses and such claim shall not have been finally resolved or disposed of at such date, such claim shall continue to survive and shall remain a basis for indemnity hereunder until such claim is finally resolved or disposed of in accordance with the dispute resolution procedures in this Lease.

Except for Losses arising out of actual fraud, for which the limitations on liability contained in this paragraph shall not apply, Lessor shall not have any obligation to indemnify Lessee until Lessee has suffered Losses by reason of all such breaches (or alleged breaches) in excess of a \$250,000 aggregate deductible (at which point Lessor will be obligated to indemnify Lessee from and against all Losses) and there will be a \$5,000,000 aggregate ceiling on the obligation of Lessor to indemnify Lessee from and against Losses. Notwithstanding anything herein to the contrary, Lessor shall have no obligation to indemnify Lessee for any breach of a representation or warranty of Lessor in Section 6(a) if Lessee had Knowledge of such breach prior to the Commencement Date of this Lease.

VIT shall not be entitled to a claim for a breach of these representations and warranties for the same damages awarded to or claimed by Lessee pursuant to this Section 6(c), and except for VIT Losses arising from actual fraud, VIT's, claims under this Section 6 are subject to the \$250,000 aggregate deductible and the \$5,000,000 aggregate ceiling set forth in this Section 6(c). In this regard, amounts paid to either Lessee or VIT, by Lessor pursuant to this Section 6(c) or for a breach of the representations and warranties in this Section 6 shall count against the \$5,000,000 aggregate ceiling.

Section 7. Use Restrictions

Lessee and/or the Port Operator shall use the Facility for the following purposes only, and for no other purpose whatsoever: (1) the loading and unloading of cargo housed in Containers, of empty Containers, and also of Non-Container Cargo, and ships' stores, supplies and gear on or from vessels and other craft berthed in the Berthing Area; (2) the receipt,

handling, delivery, and storage incidental to the transportation of cargo (whether or not in cargo Containers) transported or to be transported by vessels berthed in the Berthing Area, and of ships' stores, supplies and gear for such vessels; (3) the use, operation, repair, and parking of equipment and motor vehicles; (4) the storage of cargo-handling equipment and necessary amounts of dunnage, used in the operations of Lessee and/or the Port Operator; (5) the maintenance and utilization of office space; (6) all other activities reasonably connected with or related to the operation of the Facility; (7) the Phase II Expansion Project; (8) any other purposes related to the purposes in clauses 1-7 above required by a Governmental Authority; provided such use is required by a lawful, final and binding order of a Governmental Authority having jurisdiction to issue such order, and in the event that Lessor, in the exercise of its good faith judgment, determines that the use ordered is inconsistent with or detrimental to the maximization of Container cargo volume at the Facility, Lessee shall cooperate with Lessor to appeal such order through all available administrative and/or judicial avenues of review and/or appeal. In the event Lessee desires to use the Facility for any other related purpose (not covered by clauses 1-8) then Lessee shall first request approval from Lessor in writing, such approval not to be unreasonably withheld, conditioned or delayed; provided that (i) such related purpose shall not decrease the current or residual value or the remaining useful life of the Leased Assets or the Commencement Date Transferred Assets and the Phase II Expansion Transferred Assets (as determined by Lessor in its sole discretion), (ii) such other purpose shall not materially alter the primary intended purpose of the Facility as a marine container terminal, (iii) Lessor determines, in its sole discretion, that such purpose will not increase the property taxes payable by Lessor by more than a de minimis amount relative to the property taxes that would have been payable if such purpose is not undertaken (as determined by Lessor in its reasonable discretion), unless Lessor will be reimbursed by Lessee for any such increase in a mutually satisfactory manner and (iv) Lessor determines, in its reasonable discretion, that such purpose will not cause adverse federal or state income tax consequences for Lessor, other than de minimis tax consequences.

Section 8. Governmental and Other Requirements

(a) Lessee and/or the Port Operator shall procure from all Governmental Authorities having jurisdiction over the operations of Lessee hereunder, all licenses, certificates, permits and other authorization which may be necessary for the conduct of such operations, including, but not limited to, security plans required by the United States Coast Guard ("USCG").

(b) Lessee shall promptly observe, comply with and execute in all material respects all Laws and ordinances and governmental rules, regulations, requirements, orders and similar items, now or at any time during the occupancy of the Premises by Lessee which as a matter of law are applicable to or which affect (i) the Facility, (ii) the operations of Lessee at the Facility, and/or (iii) the use and occupancy of the Facility.

(c) The obligation of Lessee to comply with governmental requirements is provided herein for the purpose of assuring proper safeguards for the protection of persons and property in or near the Facility and proper operation by Lessee. Such provision herein is not to be construed as a submission by Lessor to the application to itself of such requirements or any of them. The obligations of Lessee to comply with governmental requirements are subject to Lessor's representations and warranties in this Lease.

Section 9. Method of Operation

(a) In the performance of its obligations hereunder and in the use of the Facility, Lessee shall conduct its operations in an orderly and proper manner, so as not to unreasonably create any nuisance, or materially violate any noise ordinance or claim of trespass at or near the Facility, and as soon as reasonably possible Lessee shall remove the cause of any objection made by Lessor relative to such nuisance, violation or trespass claim.

(b) Lessee shall not allow any garbage, debris or other waste materials (whether solid or liquid) to collect or accumulate on the Facility other than in the ordinary course of operating the Business and Lessee shall remove from the Facility all garbage, debris and other waste materials (whether solid or liquid) arising out of its operations hereunder.

(c) Subject to Lessor's duties under this Lease and the other Transaction Documents and Lessee's right to operate its Business at the Facility, Lessee shall not do or permit to be done any act at the Facility which shall subject Lessor to an unreasonable risk of liability or responsibility for injury to any person or damage to any property.

(d) Lessee shall not damage by its negligence or willful misconduct any floor, roof, land surface, bulkhead, pavement, landing pier or wharf at the Facility, and fail to repair such damage within thirty (30) days.

(e) Lessee shall permit the use of the Facility (excluding the Berthing Area) at any time and from time to time for the installation, maintenance and operation of such navigation lights as may be reasonably required by the USCG or other Governmental Authority having jurisdiction, for the purpose of serving the Facility, and Lessee shall furnish such electricity as may be required for use by navigation lights which may be so installed.

(f) Lessee shall, at its expense, be responsible for any dredging necessary for the berth and approach channel of the Premises during the Term.

Section 10. Liability Insurance, Property Insurance and Casualty

(a) Lessee, in its own name as insured, shall (or shall cause the Port Operator to) maintain and pay the premiums on the following described policies of liability insurance with insurance carriers with an A.M. Best rating of A- or better or such lower rating as Lessor may approve (with such approval not to be unreasonably withheld, conditioned, or delayed):

(1) Commercial General Liability Insurance including but not limited to coverage for Premises-Operations and Products Liability-Completed Operations, or reasonably similar coverage provided by marine insurance underwriters to terminal operators, with coverage for bodily injury and property damage with a limit of not less than \$35,000,000.00 million inclusive of a one-time reinstatement of the \$35,000,000.00 limit and/or a primary policy per occurrence limit of \$10,000,000.00 with excess coverage of \$25,000,000.00. Such insurance shall include terrorism coverage. If Lessee's operations entail the ownership, maintenance, operation, or use of any watercraft, whether owned, non-owned, or hired, Lessee shall purchase equivalent coverage under a policy of Protection and Indemnity Insurance and shall provide Lessor with a certificate of insurance evidencing such coverage.

(2) Commercial Automobile Liability Insurance covering all owned, non-owned or hired vehicles used in connection with its operations hereunder for bodily injury and property damage with a per location aggregate limit of \$5,000,000.00 per occurrence.

(3) Workers' Compensation and Employers' Liability Insurance in accordance with the requirements of law. The Workers' Compensation Policy shall be specially endorsed, or standalone coverage provided, to include coverage afforded by the U.S. Longshoremen's and Harbor Workers' Compensation Act.

(4) At all times during the course of construction of the Phase II Expansion Project, Lessee, in its own name as insured, shall (or shall cause the Port Operator to) maintain builder's risk insurance for the Phase II Expansion Project, including building materials and equipment located on any portion of the Premises and/or in transit to the Premises, covering loss or damage from fire, lightning, flood, windstorm, terrorism, extended coverage perils, sprinkler leakage, vandalism and malicious mischief and such other perils as are covered under a standard "all-risk" insurance policy customarily used in the Commonwealth in which the Premises are located. The builder's risk insurance required pursuant to this Section 10(a)(4) shall be in an amount equal to the full replacement cost of insurable property of the Phase II Expansion Project.

(b) With the exception of the Workers' Compensation and Employers' Liability Insurance Policy, and subject to the limitations described below, each policy of insurance described in Section 10(a) shall include Virginia International Gateway, Inc., including its parents, affiliates, and subsidiaries, as their interests may appear (collectively the "VIG Insureds") as additional insureds or joint insureds, on the standard forms issued by the applicable insurers. Such policies shall include a limited waiver of subrogation in favor of the VIG Insureds. Subject to the following sentence, all certificates of insurance and insurance policies will contain a statement that Lessee's policy is primary cover to that of the VIG Insureds for all claims and losses that are caused by the negligence or intentional misconduct of Lessee, the Port Operator, or any of their respective employees, agents, or contractors, or that arise from the ownership or operation of the Facility, and that any coverage maintained by the VIG Insureds is excess and non-contributory for such claims or losses. Lessee shall ensure that its contractors and sub-lessees shall also procure and/or maintain liability insurance with commercially reasonable limits considering such Parties' activities on the Premises, on the Easement Areas or with respect to the Transferred Assets (which limits shall be at least \$1,000,000 per occurrence) and that such Parties provide certificates of such insurance from recognized carriers authorized to do business in the Commonwealth. Notwithstanding the foregoing, such contractor insurance limit requirements may be reduced with approval of the Lessee's Department of Risk Management if such contractor's contract value for work performed onsite is less than \$1,000,000.00; and further, in the event a construction contract with a value for work performed on-site exceeds \$20,000,000.00 then the Lessee shall cause (i) its contractors to procure and maintain general liability coverage with limits not less than 5,000,000, and (ii) any architects or engineers engaged in connection with such \$20,000,000 contract to procure and maintain professional liability coverage with limits not less than \$1,000,000 in the aggregate.

(c) In the event that, as a result of a casualty, the Facility is damaged, Lessee shall rebuild the same with due diligence to the extent and on the condition that insurance proceeds are

made available for such purpose. Lessee's obligation to rebuild, restore or repair the Facility shall be strictly limited to the amount of the insurance proceeds received by Lessee in connection with such casualty and applicable deductibles. Without in any way limiting the obligations of Lessee set forth in the first sentence of this Section 10(c), with respect to all portions of the Premises, Lessee shall secure and maintain in its own name as insured and shall pay the premiums on the following policy of insurance in the limit set forth below, which policy shall be effective during the term of the letting under this Lease:

(1) All risk property damage insurance, or reasonably similar coverage provided by insurance underwriters to terminal operators, covering the full replacement cost of the property owned, leased, or within the care, custody or control of Lessee and now or in the future located on or constituting a part of the Facility, to the extent such property is reflected on the schedule of values maintained by Lessee or the Port Operator with its insurance underwriters (which may include business interruption insurance at Lessee's discretion). Full replacement cost shall be determined by (i) the foregoing schedule of values, a copy of which shall be furnished to Lessor upon request and upon any material revision thereof, or (ii) the cost to repair or replace the property with like-kind quality; whichever is less. Such insurance shall cover and insure against risks of flood, earthquake, windstorm, cyclone, tornado, hail, explosion, riot, civil commotion, aircraft, vehicles, smoke, and boiler and machinery hazards and risks. Such insurance shall also include terrorism coverage.

(2) Unless otherwise directed by Lessor, the property damage insurance policy required by this Section 10(c)(2) shall name Lessor and Lessee (with insurance clauses consistent with the provisions of this Lease) as the insureds, as their respective interests may appear, and shall provide that loss, if any, shall be adjusted with and payable to Lessee. To the extent permitted by the applicable underwriters, each such policy shall contain a valid provision or endorsement to the effect that the insurance as to the interest of one insured shall not be invalidated by any act or negligence of any other insured.

(d) The proceeds of insurance from coverages secured in accordance with Section 10(c) shall be applied by Lessee strictly and solely to the repair, replacement, or rebuilding of the Facility as provided in this Lease; provided, however, Lessee's obligation to repair, replace, or rebuild shall be strictly limited to the amount of the insurance proceeds received by Lessee and applicable deductibles. Lessee shall not be entitled to any abatement of the Rent payable hereunder at any time by reason of such casualty, except as provided in Section 36.

(e) In the event of damage to or a partial or total destruction of the Facility, and to the extent and on the condition that insurance proceeds are made available for such purpose, Lessee shall within thirty (30) days after the occurrence commence to remove from the Facility or from the portion thereof destroyed, all damaged property and all debris thereof, including damaged buildings and structures, and all damaged property belonging to Lessee or to any third person whatsoever, and thereafter shall diligently continue such removal. If Lessee does not perform its obligations hereunder, Lessor may remove such debris and dispose of the same and may remove such property to a public warehouse for deposit or may retain the same in its own possession and sell the same at public auction, the proceeds of which shall be applied first to the expenses of removal, storage and sale, and second to any sums owed by Lessee to Lessor, with

any balance remaining to be paid to Lessee. If the expenses of such removal, storage and sale shall exceed the proceeds of sale, Lessee shall pay such excess to Lessor on demand.

(f) Notwithstanding the foregoing, in the event that, as a result of a casualty the Facility are substantially damaged or destroyed in the final Lease Year of the Term, provided that this Lease is set to expire on the Expiration Date and Lessee has not exercised its option to purchase the Purchase Property pursuant to Section 29, Lessee shall have the right to terminate this Lease upon ninety (90) days' notice to Lessor, and such termination shall be effective upon the date specified in such notice (a "Lessee Termination"); provided, however, that any insurance proceeds paid to Lessee in connection with such casualty shall be assigned to Lessor.

(g) As to insurance of any type whatsoever required or permitted by any provision of this Lease, a certified copy of each of the policies or a certificate evidencing the existence thereof, or a binder, shall be delivered to Lessor within fifteen (15) Business Days prior to the Commencement Date, except for the builder's risk insurance required under Section 10(a)(4) which Lessee shall not be required to deliver until fifteen (15) Business Days before commencing construction of the Phase II Expansion Project. In the event any binder is delivered it shall be replaced with due diligence by a certified copy of the policy or by a certificate. To the extent permitted by the applicable underwriters, each such copy or certificate shall contain a valid provision or endorsement that the policy may not be cancelled, terminated, changed or modified, without giving thirty (30) days' written advance notice thereof to Lessor. A binder evidencing each renewal policy shall be delivered to Lessor at least fifteen (15) days prior to the expiration date of each expiring policy, except for any policy expiring after the date of expiration of the letting hereunder, as the letting may be from time to time extended, and a certificate or a certified copy of each such renewal policy shall be delivered to Lessor with due diligence.

(h) Any insurance that Lessee is required by this Lease to maintain may be purchased, maintained, adjusted, and/or managed by Lessee or the Port Operator in either or both of their names, as determined in their discretion. In addition, in lieu of maintaining individual policies required under Section 10(a) through Section 10(c), Lessee or Port Operator shall have the option (to be decided in its sole discretion) to enter into a master insurance program (a "Master Insurance Plan") with an insurance provider meeting the requirements of Section 10(a), as long as such Master Insurance Plan shall provide limits and coverage sufficient to satisfy all limits and coverage requirements required to be maintained by Lessee and/or Port Operator under this Section 10.

(i) Lessor, in its own name as insured, shall maintain and pay the premiums on the following described policies of liability insurance covering the activities of the VIG Insureds on the Facility, with insurance carriers with an A.M. Best rating of A- or better or such lower rating as Lessee may approve (with such approval not to be unreasonably withheld, conditioned, or delayed):

(1) Commercial General Liability Insurance including, but not limited to, coverage for Premises-Operations and Products Liability-Completed Operations, or reasonably similar coverage provided by marine insurance underwriters to terminal operators, with minimum combined single limit coverage for bodily injury and property damage of \$10,000,000.00. If Lessor's operations entail the ownership, maintenance, operation, or use of

any watercraft, whether owned, non-owned, or hired, Lessor shall have any exclusion for such watercraft deleted or shall purchase equivalent coverage under a policy of Protection and Indemnity Insurance and shall provide Lessee with a certificate of insurance evidencing such coverage.

(2) Commercial Automobile Liability Insurance covering all owned, non-owned or hired vehicles used in connection with Lessor's operations with a minimum combined single limit coverage for bodily injury and property damage of \$5,000,000.00.

(3) Workers' Compensation and Employers' Liability Insurance in accordance with the requirements of law. The Workers' Compensation Policy shall be specially endorsed to include coverage afforded by the U.S. Longshoremen's and Harbor Workers' Compensation Act.

(j) With the exception of the Workers' Compensation and Employers' Liability Insurance Policy, each policy of insurance described in Section 10(i) shall include Virginia Port Authority, Virginia International Terminals, LLC and their respective successors and assigns, as their interests may appear (collectively, the "VPA Insureds") as additional insureds or joint insureds, on the standard forms issued by the applicable insurers. All certificates of insurance and insurance policies will contain a statement that Lessor's policy is primary cover to that of the VPA Insureds for all claims and losses that are caused by the negligence or intentional misconduct of any of the VIG Insureds or any of their respective employees, agents, or contractors, and that any coverage maintained by the VPA Insureds is excess and non-contributory for such claims or losses. Lessor shall ensure that its contractors and subcontractors shall also procure and/or maintain liability insurance with commercially reasonable limits considering such Parties' activities on the Facility (which limits shall be at least \$1,000,000 per occurrence) and that such Parties provide certificates of such insurance from recognized carriers authorized to do business in the Commonwealth. Notwithstanding the foregoing, such contractor insurance limit requirements may be reduced with approval of the Lessor if such contractor's contract value is less than \$100,000.

Section 11. Maintenance and Repair of Premises and Equipment; Prohibited Acts

VIT, or such other Port Operator that may be engaged pursuant to Section 12(b), shall, at its expense, be responsible for the maintenance and repair of the Facility and the equipment used in connection with the Facility pursuant to the terms and conditions set forth in the Amended and Restated Facilities Maintenance and Lease Compliance Agreement entered into by and between Lessor and VIT, or such other Port Operator that may be engaged pursuant to Section 12(b), a copy of which is attached hereto as Exhibit H, which will be executed simultaneously with this Lease (the "Facilities Maintenance Agreement"). In the event VIT, or such other Port Operator that may be engaged pursuant to Section 12(b), fails to perform any of its obligations under the Facilities Maintenance Agreement, Lessee shall be responsible for such obligations, unless Lessor, in its sole discretion, shall consent to the performance of such obligations by a third party.

Section 12. Assignment, Mortgage and Sublease

(a) Lessee covenants and agrees that it will not sell, convey, assign, mortgage, pledge or otherwise transfer any of the Leased Assets or any of its rights under this Lease without the prior written consent of Lessor. Any such transfer shall not act to discharge Lessee of any of its obligations under this Lease.

(b) Subject to the terms of this Section 12, Lessee shall not lease or sublease the Facility or any part thereof or allow third parties to operate the Facility without the prior written consent of Lessor; provided, Lessor specifically consents to (1) the Sublease Agreement and the Sub-Sublease Agreement, (2) the operation of the Facility by VIT, and (3) Lessee subletting the M & R Land to the M & R Subtenant for the purpose of providing maintenance and repair in connection with the Facility. Notwithstanding the foregoing, Lessee may sublease the Facility to a Port Operator, or enter into an operating agreement with a Port Operator, without the prior written consent of Lessor, as long as the following requirements and/or covenants are satisfied: (i) a person which qualifies as a Port Operator operates the Facility, (ii) if an Affiliated Port Operator other than VIT operates the Facility, then (A) such Affiliated Port Operator shall assume all of VIT's obligations under the Transaction Documents including the indemnification obligations of VIT under Section 6(b) (or other arrangements shall be made satisfactory to Lessor), (B) such Affiliated Port Operator shall continue to transfer all Net Revenue to Lessee in a manner consistent with Section 718(b) of the Bond Resolution and (C) there shall be limitations on the size of Affiliated Port Operator Liquidity Reserve Requirement and the Affiliated Port Operator Capital Expenditures consistent with Sections 718(b) and 101 of the Bond Resolution, (iii) the sublease or operation agreement with the Port Operator shall at all times be subject and subordinate to the terms this Lease, (iv) the terms of the sublease or operation agreement, as applicable, shall not conflict in any respect with the terms of this Lease and shall not include a direct or indirect assignment of any of the rights granted to Lessee pursuant to Section 29 and Section 30 of this Lease, (v) such Port Operator shall not further sublease the Facility or otherwise enter into a further operation agreement permitting another third party to operate the Facility, without the prior written consent of Lessor, and (vi) Lessee shall remain primarily liable, and shall not be released from any of its obligation, under this Lease. Lessor also specifically consents to Lessee or a Port Operator allowing contractors or governmental entities to occupy or use portions of the Facility for the purpose of providing or performing services necessary or advisable for the operation of the Business in the ordinary course of business and consistent with standard industry practices of marine terminals in North America, but under no circumstances shall such contractors or governmental entities replace VIT or any other Port Operator, otherwise perform any material roles as a Port Operator, or obtain any legal or contractual entitlement to a share of amounts that would otherwise constitute Net Revenue from the operation of the Facility. In the event Lessee intends to turn over any or all operations of the Facility to an unaffiliated third party operator pursuant to a privatization or other arrangement (a "Privatization Operator"), Lessee shall notify Lessor in writing a reasonable period of time prior to pursuing any such arrangement. Lessee shall be permitted to pursue a privatization or other arrangement subject to the following conditions: in addition to complying with the requirements of clauses (i) and (iii)-(vi) of this Section 12(b), (x) the proposed operator shall be an experienced marine container port operator with the financial creditworthiness to perform its obligations relating to the Facility including the obligations of VIT, or such other Port Operator as has been previously engaged pursuant to this Section 12(b),

under the Transaction Documents which such entity will assume in connection with such privatization or other arrangement and (y) Lessee shall obtain and deliver to Lessor a copy of (i) an indicative rating of this Lease ninety (90) days prior giving effect to such privatization or other arrangement and (ii) a final rating of this Lease ten (10) days prior to giving effect to such privatization or other arrangement from the Rating Agency which provided a final rating affirmation pursuant to Section 1(b)(8), which rating shall not be lower than such final rating provided at the Commencement Date.

(c) If Lessee assigns, sells, conveys, transfers, mortgages, pledges, leases or subleases in violation of Section 12(a) or Section 12(b) or if the Facility is occupied by any person, firm or corporation other than Lessee or a Port Operator, in violation of this Section 12, Lessor may collect rent from any assignee, sublessee, or anyone who claims a right to this Lease or to the letting or who occupies the Facility, and shall apply the net amount collected to the Rent payable hereunder and no such collection shall be deemed a waiver by Lessor of the covenants contained in Section 12(a) or Section 12(b), nor an acceptance by Lessor of any such assignee, sublessee, claimant or occupant as tenant, nor a release of Lessee by Lessor from the further performance by Lessee of the covenants contained in this Lease.

(d) Lessee further covenants and agrees that it will not use or permit any person whatsoever to use the Facility or any portion thereof for any purpose other than as provided in Section 7.

Section 13. Condemnation

(a) If during the Term all of the Premises is taken or condemned by any competent public or quasi-public authority (any such taking or condemnation being hereinafter referred to as a "Total Taking"), this Lease and all rights granted by this Lease to Lessee to use or occupy the Facility shall terminate as of the date of such Total Taking; provided, however, Lessee shall be entitled to assert a claim for compensation for such taking as may be available at law or in equity under Commonwealth or federal law.

(b) In the event that all or any portion of the Premises is taken by condemnation proceeding or right of eminent domain and results in a taking of less than all of the Premises (any such taking or condemnation being hereinafter referred to as a "Partial Taking"), such that Lessee, in its reasonable business judgment, cannot materially operate its business in the manner contemplated, Lessee may elect, at its sole option and discretion, to terminate this Lease by providing notice to Lessor within one hundred and eighty (180) days of such Partial Taking of Lessee's intent to terminate this Lease, and such Lessee Termination shall be effective upon the date specified in such notice, unless Lessor is able to remedy such situation to Lessee's reasonable satisfaction within the one hundred and eighty (180) day period in which event this Lease shall continue as beforehand (provided Rent shall be equitably abated during that period of time that Lessor is acting to correct the problems arising from such Partial Taking). In such event, Lessee shall be entitled to assert a claim for compensation as may be available at law or in equity under Commonwealth or federal law.

(c) In the event this Lease continues after a Partial Taking of the Premises, any adjustment of Rent shall be subject to the mutual agreement of the Parties. Unless otherwise

mutually agreed upon by the Parties, all other terms and conditions of this Lease shall remain in full force and effect.

Section 14. Lessee Improvements

Except with Lessor's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed, or as contemplated by the Transaction Documents, Lessee shall not (i) erect any permanent structures or make any permanent improvements on the Premises or materially alter, modify or make permanent additions, or permanent improvements of, any structure now existing or built at any time during the Term, or install any permanent fixtures thereon or (ii) replace any Leased Asset. In granting its consent to such permanent structures, improvements, alterations, modifications or replacements of Leased Assets (collectively, "Lessee Improvements"), the Parties agree that Lessor shall have a reasonable basis for denial of the consent to any contemplated Lessee Improvement if any of the following items would be untrue: (i) such Lessee Improvement would not decrease the current or residual value or the remaining useful life of the Leased Assets, the Commencement Date Transferred Assets or the Phase II Expansion Land Transferred Assets as measured immediately prior to the making of such Lessee Improvement (as determined by Lessor in its sole discretion), (ii) such Lessee Improvement would not materially alter the primary intended use of the Premises as a marine container terminal, (iii) such Lessee Improvement would not increase the property taxes payable by Lessor by more than a de minimis amount relative to the property taxes that would have been payable if such Lessee Improvement is not made (as determined by Lessor in its reasonable discretion), unless Lessor will be reimbursed by Lessee for any such increase in a mutually satisfactory manner, or (iv) Lessor determines, in its reasonable discretion, that such Lessee Improvement would not cause adverse federal or state income tax consequences for Lessor other than de minimis tax consequences. Lessor may require as a condition to granting such consent that Lessee remove such Lessee Improvements at the Expiration Date or Termination at Lessee's sole cost and expense. Notwithstanding the foregoing, subject to the requirement that Lessee remove such improvements at Lessor's election at the Expiration Date or Termination at Lessee's sole cost and expense, and following written notice from Lessee to Lessor, Lessee or the Port Operator may develop Lessee Improvements on the Premises for the following purposes without Lessor's consent: (i) maintenance and repair of equipment which does not constitute a replacement of a Leased Asset, (ii) inspection and/or scanning of cargo and containers, (iii) storage of containers or chassis, and (iv) compliance with health and safety mandates of a Governmental Authority. If on or before one hundred and eighty (180) days prior to the Expiration Date (or on or before ninety (90) days prior to a Termination), Lessor shall give written notice to Lessee to remove the same, Lessee agrees to remove the same at the Expiration Date or Termination at its sole cost and expense. If Lessee fails to comply with such notice, Lessor may affect the removal, and Lessee hereby agrees to pay the reasonable cost thereof to Lessor upon demand.

Section 15. M & R Land

(a) Notwithstanding Section 12, Lessee shall have the right to sublease the M & R Land to a third party (the "M & R Subtenant") for the purpose of performing maintenance and repair activities in connection with the Facility.

(b) Notwithstanding Section 14, Lessee, the Port Operator and/or the M & R Subtenant shall each have the right, without the consent of Lessor, to develop and construct a facility for such maintenance and repair operations at its or their sole cost and expense.

Section 16. Taxes/Utilities

Lessor shall be responsible for the payment of all real estate and personal property taxes and assessments, and for any and all other taxes, charges or fees applicable to the Premises. Lessee shall directly pay all electricity, gas, telephone and other utility services provided to the Facility. All such utilities shall be separately metered. Lessee shall reasonably cooperate with Lessor, but at no out-of-pocket expense to Lessee unless Lessor has made arrangements satisfactory to Lessee to reimburse Lessee for such out-of-pocket expenses, in connection with all property and income tax matters, including but not limited to providing asset-level accounting data, testimony by Lessee to support the litigation described in Schedule 6(a)(7), and reasonable cooperation with respect to any audits by the Internal Revenue Service or state taxing authorities.

Section 17. Rights of Entry Reserved

(a) Upon providing at least seventy-two (72) hours' notice to Lessee, Lessor, by its officers, employees, agents, representatives and contractors shall have the right at all reasonable times to enter upon the Facility for the purpose of inspecting the same, for observing the performance by Lessee of its obligations under this Lease and the other Transaction Documents, and for the doing of any act or thing which Lessor may be obligated or have the right to do under this Lease or the other Transaction Documents, including, without limitation, showing the Facility to any potential lenders, purchasers or other investors. At Lessor's request to Lessee at least twenty-four (24) hours in advance of the time of the entry provided for in the preceding sentence, Lessee or its Port Operator shall make available one of its authorized officers, who possesses active Transportation Worker Identification Credential (TWIC) status under the Maritime Transportation Security Act and operational knowledge of the Premises and Transferred Assets, to escort Lessor or Lessor's guests for terminal-related purposes. Without limiting the generality of the foregoing, Lessor, its agents and contractors shall have the right to enter the Premises to maintain existing and future utility, mechanical, electrical and other systems (including the self-generated power) and to make any repairs, replacements or alterations to the Premises that Lessee and/or VIT, or such other Port Operator that may be engaged pursuant to Section 12(b), have failed to make as required under this Lease or the Facilities Maintenance Agreement but only on the following conditions:

(i) Lessor shall have given Lessee and VIT, or such other Port Operator that may be engaged pursuant to Section 12(b), ten (10) days' prior written notice as to the repair, replacement or maintenance item for which Lessee and/or VIT, or such other Port Operator that may be engaged pursuant to Section 12(b), have failed to commence undertaking pursuant to their respective obligations pursuant to the Facilities Maintenance Agreement, this Lease, or the other Transaction Documents (the "Defect"). Such notice shall expressly state that the notice is being given in connection with Section 20;

(ii) Lessee and/or VIT, or such other Port Operator that may be engaged pursuant to Section 12(b), have failed to commence the cure of such Defect within ten (10) days of receipt of said notice or shall have failed to pursue the remedy of such Defect with reasonable due diligence after commencing the cure of the same; and

(iii) Such Defect relates to a material portion of the Premises such that the failure to act has the potential to adversely impact the future residual value of the Premises and/or its operational capabilities.

The occurrence of Section 17(a)(i), Section 17(a)(ii) or Section 17(a)(iii) shall constitute a “Permitted Self Help”.

In the event of a Permitted Self Help, and provided the reason for same was not occasioned by the acts or omissions of Lessor, its agents or contractors, then Lessor shall be entitled to all reasonable and properly verified costs and expenses related to the remedy of the Defect, to be paid by Lessee within thirty (30) days after invoicing thereof by Lessor.

Notwithstanding the foregoing, Lessor, in the exercise of a Permitted Self Help as to a Defect, shall not unreasonably interfere with the use and occupancy of the Premises by Lessee.

(b) Nothing in this Section 17 shall impose, or shall be construed to impose upon Lessor any obligations to construct or maintain or to make repairs, replacements, alterations or additions, or shall create any liability for any failure so to do. Lessee is and shall be in exclusive control and possession of the Premises and Transferred Assets and Lessor shall not in any event be liable for any injury or damage to any property or to any person happening on or about the Facility or for any injury or damage to the Facility or to any property of Lessee or of any other person located therein or thereon (other than those occasioned by the acts or omissions of Lessor or any of Lessor’s agents, employees, or contractors).

(c) At any time and from time to time during ordinary business hours within the three (3) months next preceding the expiration of the letting, Lessor, by its agents and employees, whether or not accompanied by prospective lessees, occupiers or users of the Facility, shall have the right to enter thereon for the purpose of exhibiting and viewing all parts of the same, and during such three (3) month period Lessor may place and maintain on the Facility, the usual “To Let” signs, which signs Lessee shall permit to remain without molestation.

(d) If, during the last month of the letting, Lessee shall have removed all or substantially all its property from the Premises and shall have discontinued operations, Lessor may immediately enter and alter, renovate and redecorate the Facility.

(e) The exercise of any or all of the foregoing rights by Lessor or others, if in compliance with this Lease, shall not be or be construed to be an eviction of Lessee nor be made the grounds for any abatement of rental nor any claim or demand for damages, consequential or otherwise.

Section 18. Privileges Granted

(a) Lessor and Lessee (whose cooperation shall not be unreasonably withheld) agree to reasonably cooperate with one another with respect to the following: (i) any dedications and/or vacation of roads with the City of Portsmouth occasioned by Coast Guard Boulevard, Renfrow Road, Wyatt Drive, or Wild Duck Lane being partially relocated in connection with the construction of the Premises, and (ii) the granting of an ingress and egress and rail easement over the Premises for the benefit of the Commonwealth and/or Lessee relative to providing road and rail access to Craney Island.

(b) No greater rights or privileges with respect to the use of the Facility or any part thereof are granted or intended to be granted to Lessee by this Lease, or by any provision thereof, than the rights and privileges expressly and specifically granted.

(c) Nothing contained in this Lease shall grant to Lessee any rights whatsoever in the air space above the roof of any building or buildings or portion of any building or buildings, if any are included in the Facility (except to the extent required in either case for the performance of any of the obligations of Lessee hereunder), or more than twenty (20) feet above the present ground level of any open area included in the Facility (except to the extent required for the operation of the container cranes on the Facility and the movement and storage of Containers); provided that in the event Lessee determines the use of any such air space is necessary or useful in connection with the permitted uses of the Facility contemplated by Section 7, Lessee shall provide notice thereof to Lessor and, subject to the approval of Lessor (not to be unreasonably withheld), Lessee shall be permitted to use the relevant air space in the notified manner. Lessor shall not use such air space for any purpose (including surveillance) that may have a negative impact on Lessee's Business and/or security at the Facility without Lessee's prior written approval.

(d) Lessor shall be entitled to enter into routine utility easements which do not disturb the operation of the Facility in connection with the development of any property owned by Lessor but not constituting part of the Premises and Lessor and Lessee (whose cooperation shall not be unreasonably withheld) agree to reasonably cooperate in the development of any such utilities in a manner not to disturb Lessee's operation of the Facility. Lessor shall thereafter provide copies of any such easement promptly to Lessee. Lessor shall indemnify and hold Lessee harmless from and against any claim, loss, damage, liability or expense (including reasonable attorneys' fees and court costs) suffered or incurred by Lessee (including, but not limited to, any costs, losses, or damages to Lessee's Business at the Premises) or claims arising on account of personal injury or property damage resulting directly or indirectly from such entry and conduct on the Premises.

Section 19. Events of Default

If any one or more of the following events shall occur, it (after appropriate notice and cure rights) shall be considered an "Event of Default":

(1) The filing by Lessee of a voluntary petition in bankruptcy or failure by Lessee to promptly lift any executions, garnishment or attachment of such consequence as would

impair the ability of Lessee to carry on its government functions or adjudication of Lessee as bankrupt, or assignment by Lessee for the benefit of creditors, or the entry by Lessee into an agreement of composition with creditors, or the approval by a court of competent jurisdiction of a petition applicable to Lessee in any proceedings instituted under the provisions of the United States Bankruptcy Code, as amended, or under any similar acts which may hereafter be enacted;

(2) Lessee shall (i) voluntarily abandon, desert or vacate the Premises or voluntarily discontinue its operations at the Premises or (ii) after exhausting or abandoning any right of further appeal, Lessee shall be prevented for a period of thirty (30) days by action of any governmental agency from conducting its operations on the Premises, regardless of the fault of Lessee;

(3) Any lien shall be filed against the Premises because of any act or omission of Lessee, the Port Operator, their agents or contractors in excess of \$1,000,000 and shall not be discharged or bonded within ninety (90) days after Lessee receives notice of such lien;

(4) Lessee shall fail duly and punctually to pay the Rent or to make any other payment required under this Lease or the VPA Payment Agreements when due and does not cure the failure within ten (10) days after notice from Lessor;

(5) Lessee shall fail to keep, perform and observe each and every other promise, covenant and agreement set forth in this Lease or the VPA Payment Agreements, on its part to be kept, performed or observed, within sixty (60) days after its receipt of notice of default thereunder from Lessor (except where fulfillment of its obligation requires activity over a period of time, and Lessee shall have commenced to perform whatever may be required for fulfillment within sixty (60) days after receipt of notice, and continues such performance without interruption except for causes beyond its control and cures such default in a period not to exceed one hundred and eighty (180) days from the occurrence of such original default);

(6) Lessor has delivered notice of a Material Default under the Construction Authority Agreement, Installment Sale Contract, Facilities Maintenance Agreement, the Environmental Agreement, or the License Agreement, and Lessee has failed to commence a cure within sixty (60) days of notice of such Material Default, and shall not have cured such Material Default within one hundred and eighty (180) days from the occurrence of such original Material Default; or

(7) A Change in Control with respect to Lessee has occurred. Lessee shall provide written notice to Lessor when Lessee has entered into a sale, lease, or other agreement or arrangement, or there has occurred an event or series of events, which could reasonably be expected to result in a Change in Control with respect to Lessee in the future, such notice specifying when a Change in Control is expected to occur.

Section 20. Remedies upon Event of Default or Event of Non-Appropriation

(a) Upon the occurrence of any Event of Default or an Event of Non-Appropriation, or at any time thereafter during the continuance thereof, Lessor shall be permitted to pursue all remedies available at law or in equity, including that Lessor may by ninety (90) days' written notice to Lessee (i) terminate the letting and the rights of Lessee under this Lease, and such

termination shall be effective upon the date specified in such notice (a “Termination”), and (ii) in the event of a Termination, then Lessor shall have the right to declare, as liquidated damages for loss of a bargain and not as a penalty (in lieu of Rent payable after such payment date), the Acceleration Principal Amount determined as of date of Termination to be immediately due and payable on the date of Termination, together with all unpaid Rent which accrued up to the date of Termination and remains unpaid on such date, and Lessee shall pay such amount on demand. Notwithstanding the foregoing, in the Event of Non-Appropriation, Lessor shall not have the right to terminate this Lease before December 15th of the year that the Event of Non-Appropriation occurred.

(b) No acceptance by Lessor of rentals, fees, charges or other payments in whole or in part for any period or periods after an Event of Default or an Event of Non-Appropriation shall be deemed a waiver of any right on the part of Lessor to terminate this Lease. No waiver by Lessor of any Event of Default or Event of Non-Appropriation shall be or be construed to be a waiver of Lessor of any other or subsequent Event of Default or Event of Non-Appropriation.

(c) Upon the occurrence of an Event of Default or an Event of Non-Appropriation, Lessor may give the written notice in the form of Exhibit I(i) to Lessee’s Bond Trustee, as contemplated by the Bond Resolution. In the event Lessor provides such written notice to Lessee’s Bond Trustee and such Event of Default or Event of Non-Appropriation has subsequently been cured, then Lessor shall promptly deliver to Lessee’s Bond Trustee written notice of such cure in the form of Exhibit (I)(ii).

(d) All remedies provided in this Lease shall be deemed cumulative and additional and not in lieu of or exclusive of each other or of any other remedy available to Lessor or Lessee at law or in equity, and neither the exercise of any remedy, nor any provision in this Lease for a remedy shall prevent the exercise of any other remedy by Lessor or Lessee, as applicable.

Section 21. Wind Down Period

(a) Upon any Termination or expiration of this Lease on the Expiration Date (but only where Lessee has not exercised its option to purchase pursuant to Section 29), a wind down period (“Wind Down Period”) shall be provided as follows:

(1) The Wind Down Period for the expiration of this Lease shall commence one hundred and eighty (180) days prior to the Expiration Date; and

(2) The Wind Down Period for any Termination, with the exception of a Termination occurring on account of an Event of Non-Appropriation, shall be ninety (90) days prior to the date Lessor or Lessee provides written notice to the other Party of its intent to terminate this Lease. The Wind Down Period for a Termination occurring on account of an Event of Non-Appropriation shall be the period from July 1 of the then-current Lease Year to December 15 of such Lease Year.

(b) During the Wind Down Period (i) Lessee shall continue to occupy the Premises in accordance with this Lease, (ii) Lessee, or the Port Operator on Lessee’s behalf, will continue to operate the Facility and carry out the obligations of this Lease and the Facilities Maintenance Agreement and the other Transaction Documents to which it is a party and (iii) Lessee shall

continue to be contractually obligated to pay Rent in accordance with this Lease and make VPA Payments in accordance with the VPA Payment Agreements. During this period Lessor shall be granted reasonable access to the Facility to begin the process of transitioning over the Facility for exclusive use by Lessor following the expiration of the applicable Wind Down Period and the Parties shall mutually cooperate with each other to allow for the transitioning of the Facility from Lessee to Lessor in a manner that does not interrupt operation of the Facility or the ability of customers of the Facility to receive goods and efficient services both before, during and after the applicable Wind Down Period, consistent with that provided at comparable port facilities in the United States.

Upon the commencement of the Wind Down Period, Lessor, Lessee and/or the Port Operator shall comply with the "Level Playing Field" provisions set forth in Section 25.

Section 22. Right of Re-entry

(a) Subject to the "Wind Down" provisions of Section 21, Lessor shall, as part of its remedy upon giving notice of Termination as provided in Section 20, have the right to re-enter the Facility and every part thereof upon the effective date of such Termination without further notice of any kind, and may regain and resume possession either with or without the institution of summary or other legal proceedings, or otherwise.

(b) Lessee covenants and agrees to yield and deliver peaceably to Lessor possession of the Facility on the date of the cessation of the letting, whether such cessation be by Termination or on the Expiration Date, promptly and in good working order, reasonable wear and tear excepted, and in accordance with the Wind Down provisions outlined in Section 21.

(c) Lessee hereby waives any and all rights to recover or regain possession of the Facility and all rights of redemption, granted by or under any present or future law in the event it is evicted or dispossessed for any cause, or in the event Lessor obtains possession of the Facility in any lawful manner.

Section 23. Return of Transferred Assets; Recapture of Phase II Expansion Project

Unless Lessee exercises the Purchase Option at the end of the Term, Lessee shall transfer, at the Expiration Date or any Termination, all right, title and interest in and to the Transferred Assets, any assets acquired by Lessee in substitution for Transferred Assets that became worn out or otherwise obsolete or dysfunctional and not suitable for further use in the operation of the Business or any other assets owned by Lessee which became part of the Facility (collectively, the "Termination Transferred Assets") and all of its right, title and interest in Lessee Improvements to Lessor by a Bill of Sale. Lessee covenants and agrees that such Termination Transferred Assets will be in an amount commercially reasonable for the operation of the Business. In exchange for the Termination Transferred Assets and its interest in Lessee Improvements, Lessor shall pay to Lessee the sum of (i) the Recapture Amount and (ii) the difference of the FMV of the Original Transferred Assets and the CPI Adjusted Original Transferred Asset Value on such date in cash or other immediately available funds within twenty (20) Business Days of the later of the determination date of such sum or the Expiration Date or date of Termination, as applicable.

Unless Lessee exercises the Purchase Option at the end of the Term, Lessee shall quitclaim back to Lessor on the Expiration Date or date of Termination, all of its right, title and interest in any riparian rights previously quitclaimed to Lessee by Lessor pursuant to Section 2(a).

The Original Transferred Assets will be valued at fair market value (the “FMV of the Original Transferred Assets”) one hundred and eighty (180) calendar days prior to the Expiration Date or Termination as the Parties shall agree (taking into account remaining useful lives and based on depreciation methods acceptable under GAAP). If Lessor and Lessee cannot agree on the FMV of the Original Transferred Assets, then in the next fifteen (15) Business Days each of Lessor and Lessee shall select a Qualified Appraiser and notify the other Party of its selection, including the qualifications of such firm or person. Each Qualified Appraiser, within sixty (60) calendar days after being selected, shall complete an appraisal to provide its respective determination of the FMV of the Original Transferred Assets. If the amounts of the two Qualified Appraisers’ determinations of the FMV of the Original Transferred Assets are equal, then such amount shall be the FMV of the Original Transferred Assets, for purposes of the appraisal process pursuant to this Section 23. If the amounts of the FMV of the Original Transferred Assets are not equal and the amount of the higher of such Qualified Appraisers’ respective determinations (“Higher Determination”) is less than ten percent (10%) higher than the amount of the lower of such Qualified Appraisers’ respective determinations (“Lower Determination”), then the FMV of the Original Transferred Assets shall be the average of the two amounts. If the amount of the Higher Determination is ten percent (10%) or more higher than the Lower Determination, then within ten (10) calendar days after giving notice of their appraisals to Lessor and Lessee, the two Qualified Appraisers shall select a third Qualified Appraiser who, within sixty (60) calendar days after being selected, shall determine the FMV of the Original Transferred Assets (the “Third Appraisal Price”). If the Third Appraisal Price is between the Lower Determination and the Higher Determination, then the FMV of the Original Transferred Assets for the purposes of this Section 23 shall be the Third Appraisal Price. If the Third Appraisal Price is equal to or below the Lower Determination, then the FMV of the Original Transferred Assets shall be the Lower Determination for purposes of this Section 23. Likewise, if the Third Appraisal Price is equal to or higher than the Higher Determination, then the FMV of the Original Transferred Assets shall be the Higher Determination for purposes of this Section 23. Each Qualified Appraiser shall be required to give notice (accompanied by a copy of the appraisal) simultaneously to Lessor and Lessee within five (5) Business Days after the Qualified Appraiser completes its appraisal. The fees and expenses of the Qualified Appraisers shall be borne as follows: (i) by Lessor for the Qualified Appraiser selected by Lessor, (ii) by Lessee for the Qualified Appraiser selected by Lessee, and (iii) split equally by Lessor and Lessee for the third Qualified Appraiser or the Qualified Appraiser that is mutually agreed to between Lessor and Lessee. Lessor and Lessee shall provide to each of the Qualified Appraisers who are selected pursuant to this Section 23 all information necessary to allow an appraisal of the Original Transferred Assets hereunder to be completed. All information provided by Lessor or Lessee to each of the Qualified Appraisers shall also be provided to the other Party. The form, methodology and presentation of the appraisal must be consistent with industry standards for large infrastructure project appraisals, comply with the Uniform Standards of Professional Appraisal Practice (USPAP), or such other appraisal practices and standards generally accepted in the appraisal industry at the time.

Section 24. Acceptance of Surrender of Lease

No agreement of surrender or to accept a surrender shall be valid unless and until the same shall have been reduced to writing and signed by the duly authorized representatives of Lessor and of Lessee. Except as expressly provided in this Section 24, neither the doing of, nor any omission to do, any act or thing, shall be deemed an acceptance of a surrender of the letting or of this Lease.

Section 25. Level Playing Field

(a) Upon any Termination or expiration of this Lease on the Expiration Date (but only where Lessee has not exercised its option to purchase pursuant to Section 29), Lessee agrees, and agrees to cause its employees and the Port Operator, to use commercially reasonable efforts to cause its and the Port Operator's contractors who perform work at the Facility or any other Port Facilities (each a "Lessee LPF Party", and collectively, the "Lessee LPF Parties"), not to take any action or enforce any provisions of any legally enforceable Shipline Contract that existed prior to the Wind Down Period as described in Section 21 that directly or indirectly prevents, hinders or discourages a Covered Carrier from using the Facility for any of its Containers upon the Expiration Date or Termination; provided that on the Expiration Date or Termination, the provisions of this Section 25 will not apply to (i) Shipline Contracts governing Containers of a Covered Carrier located at the Port Facilities but not at the Facility ("Other Qualified Cargo"), if the volume of such Other Qualified Cargo of such Covered Carrier is greater than the volume of the Containers of such Covered Carrier located at the Facility under a Shipline Contract, as measured in any consecutive six (6) month period, in the preceding twenty-four (24) months prior to the Expiration Date and (ii) Shipline Contracts which any Lessee LPF Party is a party to if this Lease is terminated as a result of a breach of a material obligation by Lessor in which Lessee's remedy under law or this Lease is termination of Lessee's obligations under this Lease.

Lessor agrees, and agrees to cause Lessor's subsidiaries and/or any entity owning any portion of Lessor, and any successor in title to any portion of the Premises (each a "Lessor LPF Party", and collectively, the "Lessor LPF Parties"), not to take any action or enforce any provisions of any legally enforceable Shipline Contract that existed prior to the Wind Down Period as described in Section 21 that directly or indirectly prevents, hinders or discourages a Covered Carrier from using the Facility or any other Port Facilities for any of its Containers upon the Expiration Date or Termination; provided that the obligations of Lessor under provisions of this Section 25 will not apply to Containers located at the Facility pursuant to Lessor's Shipline Contracts with Covered Carriers who had Shipline Contracts with Lessor in effect as of the Original Lease Date.

Multiple Shipline Contracts executed by only a single Covered Carrier shall be aggregated and calculated as one for purposes of determining volume of that Covered Carrier's Containers. For purposes of this Section 25, Containers shall not include shifts, restows and rehandling of Containers.

A Covered Carrier shall be considered a third party beneficiary of these provisions, but only to the extent that such Covered Carrier is attempting to void or invalidate a contractual

provision in a Shipline Contract that is deemed unenforceable pursuant to this Section 25, in order to allow such Covered Carrier to enter into a Shipline Contract with the other Party. The Lessee LPF Parties and the Lessor LPF Parties (as applicable), are required, notwithstanding any confidentiality provisions by and between the Parties, to advise the Covered Carrier that would be impacted by the provisions in this Section 25, that any restrictive term in violation of this Section 25 may not be enforced by the Lessee LPF Parties or the Lessor LPF Parties (as applicable), and to disclose this contractual provision to the Covered Carrier. The restricted actions and unenforceable contractual terms include, but are not limited to, fines, surcharges, increased fees, tiered rates that result from the allocation of a string between the Facility or other Port Facilities or penalties that would result from the use of the Facility or other Port Facilities, a requirement that a Covered Carrier satisfy certain quantity targets at Lessee LPF Parties and/or Lessor LPF Parties owned or operated facilities, contractual terms that require a Covered Carrier to use either Lessee LPF Parties or Lessor LPF Parties owned or operated facilities exclusively, as applicable, and requirements that would require rebates or reimbursements for the failure to meet certain quantity targets or the failure to use a facility other than the Facility. The terms of this Section 25(a) shall constitute an affirmative defense for any Covered Carrier against any claim or cause of action brought by Lessee LPF Parties or Lessor LPF Parties (as applicable), to enforce any provision of a Shipline Contract that directly or indirectly prevents, hinders or discourages a Covered Carrier from using any facility constituting a Port Facility upon the Expiration Date or Termination, but only to the extent that such Covered Carrier is attempting to void or invalidate a contractual provision in a Shipline Contract that is deemed unenforceable pursuant to this Section 25, in order to allow such Covered Carrier to enter into a Shipline Contract with the other Party. Lessee and Lessor agree (and shall cause their respective Lessee LPF Parties and Lessor LPF Parties to agree) to use good faith and fair dealing not to create and to eliminate any restrictions or disincentives for a Covered Carrier to use any Port Facilities upon the Expiration Date or Termination.

(b) The obligations, prohibitions, terms and conditions imposed on the parties (inclusive of Lessee, Port Operator, and/or Lessor (and including their respective Lessee LPF Parties and Lessor LPF Parties)) pursuant to this Section 25 ("Level Playing Field Obligations") shall be included as obligations in any transaction in which any Party sells or leases its assets, a Change in Control takes place, or a third party ("Third Party Transferee") is granted a concession agreement, management agreement, purchase agreement or similar agreement to share revenue with respect to the use or operation of Lessee's and/or Port Operator's facilities constituting Port Facilities. The documents memorializing a transaction to a Third Party Transferee shall contain the language set forth in Schedule 25(b), which is attached hereto and made a part hereof by reference.

(c) Lessor and Lessee agree that the provisions of this Section 25 shall survive the Expiration Date or Termination for purposes of enforcement. Lessor and Lessee hereby acknowledge that an essential element of their agreement to undertake this Lease is that upon a termination of this Lease to which this Section 25 applies, that the Parties shall be able to enforce the provisions of this Section 25 with regard to any Third Party Transferee and not just against one another and a failure to be able to enforce the Level Playing Field Obligations against a Third Party Transferee will result in "irreparable damage" to the aggrieved Party for which there is no adequate remedy at law, and as such, in addition to any other remedy provided under this Lease, the Parties shall have the right to seek injunctive relief and/or specific performance in

order to enforce the terms of this Section 25. Such right to enforce the provisions of this Section 25 shall terminate on the second anniversary of such Expiration Date or Termination.

(d) The Level Playing Field Obligations shall apply to any Covered Carrier that renews, extends, or amends a Shipline Contract with Lessee during the Wind Down Period for a term where operations commence prior to and extends beyond the Expiration Date.

(e) Notwithstanding any provisions of this Section 25 to the contrary, in the event this Lease is terminated due to an Event of Default by Lessee, an Event of Non-Appropriation or an Event of Force Majeure, then:

(i) The Level Playing Field Obligations provided in this Section 25 shall only apply to the Lessee LPF Parties, and shall not apply to any of the Lessor LPF Parties;

(ii) Lessee and the Port Operator shall allow the Lessor LPF Parties to approach and enter into Shipline Contracts with any existing shipping line or carrier doing business at the Port Facilities or to enter into a Shipline Contract with such shipping lines or carriers to use the Facility exclusively or preferentially in relation to other Port Facilities. Lessee shall agree that any shipping line or carrier may enter into such a contract with Lessor. Lessee and the Port Operator shall allow such shipping line or carrier to terminate its existing Shipline Contract with Lessee or the Port Operator at no cost and without penalty in order to allow such shipping line or carrier to enter into a Shipline Contract with Lessor;

(iii) Lessee and the Port Operator shall use commercially reasonable efforts to assign to Lessor (or any Lessor LPF Party designated by Lessor) at least ninety percent (90%) of the contracts with shipping lines or carriers representing the average of Lessee's prior three (3) fiscal years' throughput at the Facility; and

(iv) Lessee and the Port Operator shall use commercially reasonable efforts to assign contracts with vendors providing services to the Facility if selected by Lessor to be assigned.

(f) Lessor (and any Lessor LPF Party designated by Lessor) shall be permitted to make offers of employment to employees and contracts with contractors who perform work at the Facility and within the Port of Virginia. Lessee and Lessee LPF Parties agree not to enforce restrictive covenants applicable to such employees and contractors, but only in order to allow such employees and contractors to enter into employment contracts with Lessor and any Lessor LPF Party designated by Lessor.

Section 26. Quiet Enjoyment

So long as Lessee shall pay all rentals provided for in this Lease and shall observe and perform all the terms, covenants and conditions on Lessee's part to be observed and performed under this Lease and subject to the terms and conditions of this Lease and the Permitted Exceptions, Lessee may peaceably and quietly enjoy the Premises, during the term of the letting, without hindrance or molestation by anyone claiming by, through or under Lessor, subject, nevertheless, to the terms, covenants and conditions of this Lease, it being understood that

Lessor's liability hereunder shall attach only with respect to acts, omissions, events, circumstances, or conditions occurring or existing while it is the lessor of the Premises.

Section 27. Premises

(a) Lessor delivered the Original Facility to Lessee on the Original Lease Date in its then existing "AS IS, WHERE IS" condition (or will deliver on such subsequent date when any such portion of the Premises not previously subject to the Original Lease becomes subject to this Lease in its then existing "AS IS, WHERE IS" condition), subject only to such representations and warranties as may be expressly set forth in this Lease. Lessee agrees the Original Facility was taken on the Original Lease Date in its then existing "AS IS, WHERE IS" condition (or will be taken on such subsequent date when any such portion of the Premises not previously subject to the Original Lease becomes subject to this Lease in its then existing "AS IS, WHERE IS" condition), and Lessor shall have no obligations under this Lease for finishing work or preparation of any portion of the Premises or Transferred Assets for Lessee's use, except as otherwise provided in this Lease and the other Transaction Documents.

(b) Except as otherwise expressly provided in the Transaction Documents, Lessee acknowledges that it has not relied upon any representation or statement of Lessor or its officers, employees or agents as to the condition of the Facility or the suitability thereof for the operations permitted on the Facility by this Lease. Lessee has thoroughly examined the Facility and has found the same to be suitable and satisfactory for the operations of Lessee contemplated and permitted under this Lease. Lessee agrees that no portion of the Facility will be used at any time during the letting which is in a condition materially unsafe or improper for the conduct of the operations of Lessee, so that there is an unreasonable possibility of material injury or damage to life or property, and Lessee further agrees that before any use it will immediately correct or cause to be corrected any such unsafe or improper condition.

(c) Except for claims and demands which result solely from the negligence or willful acts of Lessor or its agents, employees, or contractors or from Lessor's breach of its duties under this Lease, Lessor shall not be liable to Lessee for injury or death to any person or persons whomsoever, or for damage to any property whatsoever at any time on the Facility, including but not limited to any such injury, death or damage from falling material, water, rain, hail, snow, gas, steam, or electricity, whether the same may leak into, or flow from any part of the Facility or from any other place or quarter.

Section 28. Information Rights

Lessee will cooperate with Lessor with respect to property or income tax matters, but at no out-of-pocket expense to Lessee unless Lessor has made arrangements satisfactory to Lessee to reimburse Lessee for such out-of-pocket expenses in connection with all property and income tax matters. Lessee will also furnish the following information to Lessor in the form attached hereto as Exhibit J, which form may be modified by the mutual agreement of the Parties, in addition to information required to be provided elsewhere in the Transaction Documents; provided that in the event a Privatization Operator is operating the Facility, Lessee will cause the Privatization Operator to furnish the information specified below to be provided by the Port Operator directly to Lessor:

(a) Monthly:

(1) In graphic form (including the underlying figures), metrics maintained in the normal course of Lessee's and/or the Port Operator's business as of January 1, 2016 upon which Lessee assesses its operational, health and safety, and commercial performance. These metrics include, among others: average (A) vessel call statistics, (B) crane, yard, rail and gate productivity and performance metrics, including operations, where applicable, average vessel calls, productivity, dwell time and, number of transactions, and (C) lost time accidents and other trailing and leading indicators of safety performance. The information will be provided for the Premises and for the Port of Virginia. These metrics will include prior reporting periods (variance against prior month and same month in the prior year). Significant deviations will be explained as will any severe accident at the Port of Virginia, which results in hospitalization of a person or substantial property damage. Should Lessee or the Port Operator, as applicable, discontinue the use of any such metric in the normal course of its business in favor of a different metric, Lessee will provide that metric to Lessor;

(2) In graphic and tabular form, the total container volumes handled (in the form and break-down currently compiled by Lessee for the Port of Virginia) for the Facility and for the Port of Virginia. These metrics will include variance analysis against (A) the Port of Virginia's current year budget, and (B) prior reporting periods (prior month and same month in the prior year). Significant deviations between the Port of Virginia and the Facility outturn results (as well as significant variances to budget) will be explained;

(3) In graphic and tabular form, the total revenue (bifurcated into container and other revenues), and the current yield per container for the Facility and the Port of Virginia. These metrics will include variance analysis against (A) the Facility's and Port of Virginia's current year budget, and (B) prior reporting periods (prior month and same month in the prior year). Significant deviations between the Port of Virginia and the Facility outturn results (as well as significant variances to budget) will be explained; and

(4) As available and updated from time to time, the latest pro forma berth schedule for the Premises in the form currently maintained by Lessee.

(b) Annually:

(1) At a time to be established in connection with the year-end of Lessee or the Port Operator, as applicable, a presentation by the applicable management team to Lessor's representatives on the performance of the Premises in the preceding year and the business plan and budget for the ensuing year. The presentation will be in a form and contain such information as Lessee deems helpful to explain the Premises' and Port of Virginia's overall performance in the preceding year and the expectation for the ensuing year, but will include at a minimum written exhibits showing the following, and an explanation of them:

(2) The capital investment for the preceding year and the budgeted capital investment for the ensuing year;

(3) With respect to the Premises, a list of licenses and/or permits obtained or renewed in the preceding year and those licenses/permits that will be renewed or obtained in the ensuing year;

(4) With respect to the Premises, a certification that each of Lessee and the Port Operator has complied with all environmental regulations and obligations in the preceding year, along with a description and copy of all regulations, obligations and policies;

(5) With respect to the Premises, a certification that all insurance coverages required under this Lease to be obtained by Lessee and/or the Port Operator are in place, along with a summary table listing carriers, coverage descriptions and coverage limits in place, and copies of the certificates of insurance and binders evidencing such coverage;

(6) An overview of the Premises' performance against budget and business plan for the prior year, including new business obtained and business lost;

(7) An overview of Lessee's business plan and budget for the ensuing year including volume forecasts; capital projects, financial performance, debt issuance and performance versus debt covenants; discussion of Lessee's credit rating, including the credit rating outlook;

(8) A detailed schedule that shows Lessee's proposed calculation of the balance of (A) the depreciated book value of Lessee Improvements (pursuant to Section 23), (B) the remaining principal balance of the Installment Sale Contract attributable to the Transferred Assets conveyed to Lessee pursuant to Schedule 1(a) of the Installment Sale Contract in the case of the Commencement Date Transferred Assets, and pursuant to the schedule set forth in each Installment Sale Contract Supplement (as defined in the Installment Sale Contract) in respect of each Phase II Expansion Transferred Asset, (C) the depreciated book value of the Transferred Assets, (D) any purchase money financing secured by a first priority security interest on any replacement asset in respect of the Commencement Date Transferred Assets and the Phase II Expansion Transferred Assets, (E) the depreciated book value of the Lessee Improvements, and (F) other schedules that the Parties agree will be necessary to track the ownership of assets pursuant to this Lease. The depreciated book value shall include the annual and cumulative amounts of capital expenditures, depreciation and retirements as necessary and shall be calculated in accordance with GAAP. Lessee shall provide Lessor with access to all information reasonably requested by Lessor in connection with the foregoing. Should there be any dispute regarding the foregoing between Lessee and Lessor such dispute shall become finally resolved or disposed of in accordance with the dispute resolution procedures in this Lease;

(9) A detailed schedule that shows (A) the Leased Assets, (B) the Transferred Assets, and (C) each Short-lived Asset and each Long-lived Asset and when the same

was placed In Service. Should there be any dispute regarding the foregoing between Lessee and Lessor, such dispute shall become finally resolved or disposed of in accordance with the dispute resolution procedures in this Lease;

(10) Lessee agrees to reasonably cooperate with Lessor in good faith to annually provide Lessor with reasonable information in sufficient detail to complete an annual assessment in connection with environmental, social and governance practices, policies and performance with respect to the Premises and to the Port of Virginia; and

(11) Any other information or reports currently received by holders of the Bonds or Parity Indebtedness.

Section 29. Option to Purchase Premises

Lessor hereby grants to Lessee the option to purchase (i) the Premises (including all air rights related to the Premises), (ii) the Easement Areas and (iii) any of the Surplus Land that is still under the ownership of Lessor (including any affiliates, subsidiaries and/or any entity owning all or substantially all of Lessor (as applicable for purposes of this Section 29, an “Affiliate Seller”)) as of the date the Option Notice is delivered to Lessor (collectively, the “Purchase Property”) for fair market value on the Expiration Date (the “Purchase Option”), pursuant to the terms set forth in this Section 29, provided that Lessor, in its sole discretion, shall be permitted to structure the sale as (x) an asset sale of the Purchase Property conveying insurable title to the Purchase Property which (i) in the case of the Premises shall be free and clear of liens and encumbrances other than liens and encumbrances described in clauses (i), (ii), (iii), (iv), (vi) and (vii) of the definition of “Permitted Exceptions” in Section 2(e) and (ii) in the case of Easement Areas and Surplus Land shall be free and clear of all liens and encumbrances other than liens and encumbrances (A) described in clauses (ii), (iii), (iv) and (vii) of the definition of “Permitted Exceptions” in Section 2(e), (B) liens and encumbrances in effect on the Commencement Date (other than liens incurred pursuant to the Lessor Financing or any other Lessor financing) and (C) such other liens and encumbrances arising from any act or omission of Lessee, the Port Operator or any of their respective affiliates or (y) as a sale of 100% of the issued and outstanding ownership interests in Lessor (the “VIG Ownership Interests”) free and clear of all liens and encumbrances including without limitation, tax liens. Before exercising its Purchase Option, Lessee has the right to notify Lessor of its invocation of the Purchase Option provisions of this Section 29, by providing written notice to such effect to Lessor during the month of January, 2063 (the “Option Notice”), and require a Qualified Appraiser to determine the purchase price for the Purchase Property or the purchase price for the VIG Ownership Interests, as applicable, which in each case shall include a determination of the FMV of the Purchase Property as of the Expiration Date,. If Lessee shall send the Option Notice, the Parties shall obtain such determination of the purchase price as of the Expiration Date (the “FMV Purchase Price”) through an appraisal process (the “Appraisal Process”) as further described in this Section 29. Lessor shall provide Lessee with written notice of its decision to structure the sale as an asset sale or sale of VIG Ownership Interests within thirty (30) days after receipt of the Option Notice. The date on which the sale structure written notice is delivered by Lessor to Lessee shall be referred to as the “Sale Structure Notice Date.”

In the case of a sale of the VIG Ownership Interests, the Qualified Appraiser shall consider all liabilities of any nature whatsoever owed by Lessor or any successor or to which any of Lessor's (or any successor's) assets (including the Purchase Property) are subject. Likewise, in the case of a sale of the Purchase Property, the Qualified Appraiser shall take into account any liabilities to which the Purchase Property is subject.

In the event that Lessor structures the sale as a sale of the VIG Ownership Interests, (x) Lessee and parent of Lessor shall be required to make an election under Section 338(h)(10) of the Internal Revenue Code of 1986, as amended (the "Code"), Section 336(e) of the Code or any similar provision of the income tax code in effect at the time, with respect to such sale of the VIG Ownership Interests, and the selling owners of Lessor shall be responsible for any tax liability of Lessor or any successor thereto resulting from any such election, and (y) the FMV of the Purchase Property shall take into account any anticipated tax benefits resulting from any step-up in tax basis for federal, state or local income tax purposes pursuant to any such election under Section 338(h)(10) of the Code, Section 336(e) of the Code or any similar provision of the income tax code in effect at the time (calculated assuming that the owner of the Purchase Property following such sale will continue to be Lessor, without any change to its status as a corporation subject to U.S. federal, state and local income tax).

(a) Appraisal Process

Lessor and Lessee shall mutually agree to a Qualified Appraiser by February 28, 2063. If Lessor and Lessee cannot agree on a Qualified Appraiser by such date, then in the next fifteen (15) Business Days each of Lessor and Lessee shall select a Qualified Appraiser and notify the other Party of its selection, including the qualifications of such firm or person. Each Qualified Appraiser, within one hundred and fifty (150) calendar days after the Sale Structure Notice Date, shall complete an appraisal to provide its respective determination of the FMV Purchase Price of the Purchase Property or the VIG Ownership Interests, as applicable. If, in the case of either the Purchase Property or the VIG Ownership Interests, the amounts of the two Qualified Appraisers' determinations are equal, then such amount shall be the FMV Purchase Price for either the Purchase Property or the VIG Ownership Interests, as applicable, for purposes of the Appraisal Process. If, in the case of either the Purchase Property or the VIG Ownership Interests, the amounts are not equal and the amount of the higher of such Qualified Appraisers' respective determinations ("Higher Initial Determination") is less than ten percent (10%) higher than the amount of the lower of such Qualified Appraisers' respective determinations ("Lower Initial Determination"), then the FMV Purchase Price shall be the average of the two amounts. If the amount of the Higher Initial Determination is ten percent (10%) or more higher than the Lower Initial Determination, then within ten (10) calendar days after giving notice of their appraisals to Lessor and Lessee, the two Qualified Appraisers shall select a third Qualified Appraiser who, within one hundred and fifty (150) calendar days after being selected, shall determine the FMV Purchase Price for either the Purchase Property or the VIG Ownership Interests, as applicable (the "Third Appraiser's Appraisal Price"). If the Third Appraiser's Appraisal Price is between the Lower Initial Determination and the Higher Initial Determination, then the FMV Purchase Price for either the Purchase Property or the VIG Ownership Interests, as applicable, for the purposes of this Section 29 shall be the Third Appraiser's Appraisal Price. If the Third Appraiser's Appraisal Price is equal to or below the Lower Initial Determination, then the FMV Purchase Price for either the Purchase Property or the VIG Ownership Interests, as applicable,

shall be the Lower Initial Determination for purposes of this Section 29. Likewise, if the Third Appraiser's Appraisal Price is equal to or higher than the Higher Initial Determination, then the FMV Purchase Price for either the Purchase Property or the VIG Ownership Interests, as applicable, shall be the Higher Initial Determination for purposes of this Section 29.

Each Qualified Appraiser shall be required to give notice (accompanied by a copy of the appraisal) simultaneously to Lessor and Lessee within five (5) Business Days after the Qualified Appraiser completes its appraisal.

The fees and expenses of the Qualified Appraisers shall be borne as follows: (i) by Lessor for the Qualified Appraiser selected by Lessor, (ii) by Lessee for the Qualified Appraiser selected by Lessee, and (iii) split equally by Lessor and Lessee for the third Qualified Appraiser or the Qualified Appraiser that is mutually agreed to between Lessor and Lessee. Lessor and Lessee shall provide to each of the Qualified Appraisers who are selected pursuant to this Section 29 all information necessary to allow an appraisal of the Purchase Property or the VIG Ownership Interests, as applicable, hereunder to be completed. All information provided by Lessor or Lessee to each of the Qualified Appraisers shall also be provided to the other Party.

The form, methodology and presentation of the appraisal must be consistent with industry standards for large infrastructure project appraisals, comply with the Uniform Standards of Professional Appraisal Practice (USPAP), or such other appraisal practices and standards generally accepted in the appraisal industry at the time. Each appraisal must include, without limitation, the following information:

(i) The highest and best use of the Purchase Property at the time, which may be as a marine terminal, but may be alternative uses; and

(ii) If requested by either Lessor or Lessee, a market study which will include but not be limited to, analysis and assessment of the current competitive position and outlook of Lessor, the Purchase Property, and the Port of Virginia, compared with comparable marine terminals and comparable gateway ports.

(b) Exercise of Purchase Option

To exercise its Purchase Option, Lessee shall give Lessor written notice no later than the date which is the later of (i) ninety (90) days after the final determination of the FMV Purchase Price, or (ii) May 5, 2065 (the "Exercise Date"). Commencing on the Sale Structure Notice Date, Lessee shall have the right to perform an applicable due diligence investigation of Lessor, the VIG Ownership Interests (if applicable) and the Purchase Property. Lessor agrees to reasonably cooperate with such investigation in a timely manner. If Lessee fails to give its notice to exercise its Purchase Option on or prior to the Exercise Date, then Lessee shall have been deemed to waive its Purchase Option, and Lessor shall be entitled to retain the Purchase Property after the Expiration Date or to sell the Purchase Property after the Expiration Date to other buyers in any manner selected by Lessor or its owners. If Lessee elects to exercise its Purchase Option, then Lessor shall convey the Purchase Property or the VIG Ownership Interests, as applicable, subject to the following provisions:

(i) If Lessee exercises the Purchase Option for the Purchase Property, then the closing of the asset acquisition for the Purchase Property shall occur effective on the Expiration Date by Lessee's delivery to Lessor of the FMV Purchase Price in exchange for Lessor's delivery to Lessee of a bill of sale in the form attached as Exhibit T and a fully executed special warranty deed in the form attached as Exhibit U and otherwise complying with all applicable recordation requirements as of the date of closing and sufficient to convey insurable fee ownership title to the Purchase Property which (i) in the case of the Premises shall be free and clear of liens and encumbrances other than liens and encumbrances described in clauses (i), (ii), (iii), (iv), (vi) and (vii) of the definition of "Permitted Exceptions" in Section 2(e) and (ii) in the case of Easement Areas and Surplus Land shall be free and clear of all liens and encumbrances other than liens and encumbrances (A) described in clauses (ii), (iii), (iv) and (vii) of the definition of "Permitted Exceptions" in Section 2(e), (B) liens and encumbrances in effect on the Commencement Date (other than liens incurred pursuant to the Lessor Financing or any other Lessor financing) and (C) such other liens and encumbrances arising from any act or omission of Lessee, the Port Operator or any of their respective affiliates. Lessor further agrees to execute any reasonable and customary documents required by Lessee's title company in connection with the conveyance of the Purchase Property. Simultaneous with closing for the Purchase Property, and consistent with the third paragraph of Section 4 of the Confidential License Agreement, as amended by Amendment No. 1 to the Confidential License Agreement, Lessee may thereafter freely exploit the licenses granted to Lessee pursuant to the Confidential License Agreement.

(ii) If Lessee exercises the Purchase Option for the VIG Ownership Interests, then within ninety (90) days after the Exercise Date, the Parties (including an Affiliate Seller, as applicable) shall enter into a comprehensive purchase agreement regarding such exercise of the Purchase Option at the FMV Purchase Price and in accordance with this Section 29 and otherwise on reasonable and customary terms and conditions reflecting market conditions at the time (based on neutral forms of standard stock purchase agreements as available through leading legal publications and authorities at the time, such as the American Bar Association) and reflecting the results of due diligence by Lessee and shall include, without limitation, the following: (A) customary representations and warranties by Lessor and any Affiliate Seller, which owns VIG Ownership Interests in or is subsidiary of Lessor ("Selling Affiliates") as applicable, (with qualifications as to materiality, knowledge, material adverse effect or the like which reflect market practice at the time) including, without limitation, that Lessor is a special purpose entity with no subsidiaries; it has no assets or liabilities unrelated to the Facility or that were not included in the appraisal process described herein; neither it nor any Selling Affiliate is bankrupt or subject to any bankruptcy proceedings; Lessor has complied with all applicable laws; there are no options, warrants or similar rights to acquire any of the Purchase Property or ownership interests in Lessor; the VIG Ownership Interests represent 100% of the issued and outstanding equity interests of Lessor and are owned by the Seller Affiliates who are selling such equity interests; Lessor and the Selling Affiliates are duly organized, validly existing and in good standing; the agreement will be enforceable in accordance with its terms; the Purchase Property which (i) in the case of the Premises shall be free and clear of liens and encumbrances other than liens and encumbrances described in clauses (i), (ii), (iii), (iv), (vi) and (vii) of the definition of "Permitted Exceptions" in Section 2(e) and (ii) in the case of Easement Areas and Surplus Land shall be free and clear of all liens and encumbrances other than liens and encumbrances (A)

described in clauses (ii), (iii), (iv) and (vii) of the definition of “Permitted Exceptions” in Section 2(e), (B) liens and encumbrances in effect on the Commencement Date (other than liens incurred pursuant to the Lessor Financing or any other Lessor financing) and (C) such other liens and encumbrances arising from any act or omission of Lessee, the Port Operator or any of their respective affiliates; Lessor owns insurable title to the Purchase Property; there are no third party consents required in connection with the sale of the VIG Ownership Interests to Lessee; and Lessor and any Selling Affiliates are not subject to any pending or threatened litigation or governmental investigation; (B) customary and reasonable indemnities including, without limitation, those which clearly make taxes and all other liabilities relating to the pre-closing ownership or business operations of Lessor to be the responsibility of Lessor and customary survival period for representations, warranties and indemnifications; (C) customary and reasonable closing deliveries and conditions, including certificates certifying that there are no breaches in representations and warranties and that the parties have complied with covenants, there are no pending lawsuits or governmental investigations, no material adverse effect, termination without liability of all existing contracts to which the Lessor is a party and Lessee or its affiliates are not a party on or before the Expiration Date and delivery of appropriate opinions, incumbency and other customary certificates, all of which shall be waiveable by the party to whom they benefit; and (D) other customary and reasonable provisions including reasonable noncompetition provisions and Lessee’s control over filing of tax returns of Lessor after closing. The Parties shall work in good faith and use best efforts to enter into and close under such purchase agreement, which closing shall be effective on the Expiration Date. Neither party shall challenge the enforceability of this Section 29 for any reason whatsoever or assert that the provisions of this Section 29 are unenforceable. Further, both parties will defend the enforceability of this Section 29 to the fullest extent allowable under applicable law.

(c) Additional Right to Participate in a Process for Sale

In addition to Lessee’s Purchase Option on the Expiration Date, until the Expiration Date, so long as no Event of Default or Event of Non-Appropriation shall have occurred and be continuing, in the event Lessor undertakes (a) a process for sale of all or substantially all of Lessor’s assets at the Premises, or (b) a process for sale of shares of Lessor by its current owners, Lessor hereby grants Lessee a right to participate as a bidder in such process, provided that this right (i) excludes transfers between the current owners and/or their affiliates and (ii) in the case of a sale of shares, is limited to sales which collectively total more than 50% of Lessor’s shares. Notwithstanding the foregoing, this Section 29(c) shall not apply if Lessor determines, in its sole discretion, that Lessee ownership may result in adverse federal or state income tax consequences for Lessor.

(d) Specific Performance

Lessor and Lessee acknowledge and agree that any breach of this Section 29 by it (or its affiliates, as applicable) may cause irreparable damage to the other, the exact amount of which may be difficult to determine, and that the remedies at law for any such breach may be inadequate. Accordingly, each of Lessor and Lessee agrees that, in addition to any other remedy that may be available at law, in equity, or hereunder, the other may be entitled to specific performance and injunctive relief. The Parties agree that Section 29(b) provides adequate

specificity on the material terms to be included in a purchase agreement related to the exercise of the Purchase Option and does not constitute an unenforceable agreement to agree.

(e) Tolling

The Parties agree that if litigation arises in connection with this Section 29 which affects the ability of the Parties otherwise to perform their obligations under this Section 29 in the time periods prescribed herein, then the Expiration Date shall be automatically extended, and this Lease shall not terminate subject to Lessee's continued payment of Rent and performance of all of its other obligations under the Transaction Documents (it being understood and agreed that the Rent shall continue to be payable monthly in advance during the pending of any such litigation and shall be calculated in the same manner as specified in Section 4 including with respect to the Cumulative CPI Adjustment), until (i) such litigation is either settled as evidenced by a binding settlement agreement between the Parties or an order of final decree has been entered by a court of competent jurisdiction (which is subject to no further appeals) and (ii) the Parties have satisfied all applicable obligations of either the settlement agreement or court order (as applicable), including closing under the Purchase Option.

Section 30. Surplus Land

Lessor owns undeveloped parcels of land which are not included in the Premises which are identified on the Survey as "SURPLUS LAND" (the "Surplus Land") the development, use, lease or sale of which could have a material effect on Lessee's Business. Accordingly, the Parties agree that Lessor shall notify Lessee in writing within a reasonable period of time before it consummates a binding agreement for the development, use, lease or sale of the Surplus Land. During such period of time, Lessee and Lessor will enter negotiations for Lessee to present an alternative proposal for the development, use, lease or majority sale of the Surplus Land. Lessor shall be under no obligation to accept Lessee's proposal, if any.

Section 31. Defeasance Bonds

(a) Lessee shall issue the Defeasance Bonds pursuant to the Bond Resolution, to be in form and substance satisfactory to Lessor, and duly approved by Lessee's Board of Commissioners.

(b) The Defeasance Bonds shall be issued by Lessee on or before the Commencement Date to refund and defease (i) the \$245,505,000 aggregate principal amount of its multiple series of Port Facilities Revenue Bonds and Port Facilities Revenue Refunding Bonds (the "Outstanding Bonds"), and (ii) the \$14,929,870.09 outstanding principal balance of Lessee's master equipment leases issued under the 1997 Resolution. Upon the issuance of the Defeasance Bonds, Lessee shall rescind the 1997 Resolution and cancel the pledge of Net Revenue in favor of the Outstanding Bonds.

(c) The Lessee shall ensure that the Bond Resolution, or any supplement, replacement or modification thereof, shall at all times provide that (i) the pledge of Net Revenue securing obligations thereunder is inferior in right to the pledge of Net Revenue granted to secure Lessee's obligations to Lessor and (ii) the trustee thereunder shall not accept any payment from

Lessee from Net Revenue for deposit to the Debt Service Fund or the Revenue Stabilization Fund, if any, created under the Bond Resolution upon receipt of notice in the form prescribed in the Bond Resolution that an Event of Default or Event of Non-Appropriation has occurred, until such time as the trustee shall have received a subsequent notice in the form prescribed in the Bond Resolution of cure to Lessor's reasonable satisfaction. Lessee shall not permit any supplement, replacement or modification of the Bond Resolution, without the prior written consent of Lessor, that is materially adverse to Lessor, including, without limitation, (1) any adjustment to or removal of the preference or priority of Lessee's obligations to Lessor over Lessee's obligations under Bonds and Parity Indebtedness, (2) any supplement, replacement or modification which would increase the limitations on the time, size and usage of the Liquidity Reserve Requirement, the Reserve Account Requirement or the Revenue Stabilization Fund Requirement (as each such term is defined in the Bond Resolution as of the Commencement Date) or increase the percentage limitation set forth in the definition of Port Operator Capital Expenditures (as such term is defined in the Bond Resolution as of the Commencement Date), or (3) any change which would be inconsistent with the definitions of Port Facilities, Current Expenses, Gross Revenues or Net Revenue (as such terms are defined in this Lease). Lessee shall provide to Lessor with notice summarizing the terms of any amendment, supplement, replacement or modification to the Bond Resolution thirty (30) days prior to finalizing the same and shall provide Lessor with a draft of the actual amendment, supplement, replacement or modification within thirty (30) days prior to finalizing the same. Lessee shall deliver to Lessor simultaneously with its delivery to the Bond Trustee of any statement required to be delivered by Lessee pursuant to Section 511(b) of the Bond Resolution.

Section 32. Services

(a) Lessor shall be under no obligation to supply Lessee with any services provided by utility companies and other service providers, including but not limited to water, gas, electricity, sewer service, heat, steam, air-conditioning, telephone, telegraph, cable, or electrical guard or watch service. Notwithstanding the foregoing, Lessor shall reasonably cooperate with Lessee in obtaining such easements, permits, and other items that may be required in connection with such services or utilities.

(b) Lessee shall promptly pay all water bills covering its own consumption, including but not limited to water delivered and sold by Lessee to vessels berthing at the Facility. In the event that any such water bill (or bills) shall remain unpaid for a period of six (6) months after the same becomes due and payable, or in the event that any such bill remains unpaid at the date of expiration or earlier termination of the letting under this Lease, Lessor may pay the same and any interest or penalties thereon, and the total payment or payments shall constitute an item of additional rent, payable to Lessor on demand.

(c) Lessee agrees to heat the enclosed portions of the Facility to a sufficient temperature, or to bleed pipes, so that the plumbing, fire protection and sprinkler system, if any, will not be damaged by reason of low temperatures.

Section 33. Records

Lessee agrees that it or the Port Operator shall maintain in accordance with accepted accounting practice during the term of the letting under this Lease and for five (5) years thereafter records and books of account recording all transactions in any way connected with or reflecting upon the payment of any Rent by Lessee.

Section 34. Notices

(a) All notices, reports, records, permissions, requests, consents, approvals, and other communications given or required to be given by any Party in connection with this Lease or any Transaction Document (but specifically excluding the Environmental Agreement), except as otherwise expressly provided herein or therein, shall be in writing, and all such notices and requests shall be (i) personally delivered to the Party or to the duly designated officer or representative of such Party; or (ii) delivered to an office of such Party, officer or representative during regular business hours; or (iii) forwarded to such Party, officer or representative at the office address by registered or certified mail, or delivered to such Party at such address by "Federal Express" or similar courier service. In addition, notice to Lessee and/or VIT, or such other Port Operator that may be engaged pursuant to Section 12(b), may be delivered to the offices of the Facility's manager; provided, however, that said notice shall also be delivered to Lessee and/or VIT, or such other Port Operator that may be engaged pursuant to Section 12(b), as set forth in clauses (i), (ii), or (iii) of the immediately preceding sentence. Any notice provided to Lessee shall also be provided to VIT, or such other Port Operator that may be engaged pursuant to Section 12(b), and any notice provided to VIT, or such other Port Operator that may be engaged pursuant to Section 12(b), shall also be provided to Lessee. Lessee and VIT, or such other Port Operator that may be engaged pursuant to Section 12(b), shall designate an address and an officer or representative whose regular place of business is at such office. Until further notice, Lessor hereby designates its Chairman, Lessee designates its Executive Director, and VIT designates its Chief Operations Officer as their respective officers or representatives upon whom notices and requests may be served, and the Parties designate the following office addresses as their respective offices where notices and requests may be served.

If to Lessor: Virginia International Gateway, Inc.
1000 Virginia International Gateway Boulevard
Portsmouth, Virginia 23703
Attn: Eric A. Sisco, Chairman

With copies to: Alinda Capital Partners
100 West Putnam Avenue
Greenwich, Connecticut 06830
Attn: Joe Kelleher, Partner and General Counsel

and

USS Investment Management Limited
60 Threadneedle Street
London EC2R 8HP

Attn: Juan Perez, Senior Legal Counsel

and

Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
Attn: David Lieberman

If to Lessee: Virginia Port Authority
600 World Trade Center
Norfolk, Virginia 23510
Attn: John F. Reinhart, Executive Director

With copies to: Office of the Attorney General
900 East Main Street
Richmond, Virginia 23219
Attn: Jeffrey R. Allen, Esquire, Assistant Attorney General

and

Williams Mullen
222 Central Park Avenue, Suite 1700
Virginia Beach, Virginia 23462-3035
Attn: William W. Harrison, Jr., Esquire

If to VIT: Virginia International Terminals, LLC
600 World Trade Center
Norfolk, Virginia 23510
Attn: Shawn Tibbetts, Chief Operations Officer

With copies to: VIT's Registered Agent

and

Williams Mullen
222 Central Park Avenue, Suite 1700
Virginia Beach, Virginia 23462-3035
Attn: William W. Harrison, Jr., Esquire

(b) If any notice is mailed or delivered, the giving of such notice shall be complete upon receipt or, in the event of a refusal by the addressee, upon the first tender of the notice to the addressee or at the permitted address.

Section 35. General

(a) The section headings in this Lease are inserted only as a matter of convenience and for reference, and they in no way define or limit or describe the scope or intent of any provision hereof.

(b) All payments required of Lessee by this Lease shall be made via wire transfer to Lessor to such bank and to such account number as Lessor shall advise Lessee in writing from time to time. Alternatively, with the advance written permission of Lessor, Lessee may make such payments by mail to Lessor at its office, the address of which is set forth in the opening paragraph of this Lease, or to such other address as may be substituted therefor.

(c) Neither a partnership nor any joint venture is created by this Lease.

(d) No designation in this Lease of any area as a street, highway, roadway or other comparable characterization, whether or not by name, shall be or be deemed to be an admission, recognition or acknowledgement of public or private rights in the area so designated, or as a dedication for or a consent to any public or private use of the same. All use in this Lease of names and designations in connection with such areas is merely for the purpose of fixing geographical locations.

(e) Pursuant to Section 62.1-132.19 of the Code of Virginia of 1950, as amended, nothing contained in this Lease shall be construed as pledging the faith and credit of the Commonwealth.

Section 36. Event of Force Majeure

(a) The Parties shall be excused from performing all or any part of their respective obligations under this Lease or any Transaction Document (but specifically excluding the Environmental Agreement), shall not be deemed to be in breach of any of their respective obligations hereunder or under such Transaction Document, and shall not be liable for any breach of their respective obligations hereunder or under such Transaction Document, if and to the extent that, they are unable to perform or are prevented from performing their respective obligations hereunder or under such Transaction Document by reason of an Event of Force Majeure. For purposes of this Section 36, "Event of Force Majeure" means any event, and the resulting after effects thereof, beyond the reasonable control of the affected Party, foreseeable or unforeseeable, and without the willful act or negligence of the affected Party which, by the exercise of due diligence, such affected Party is unable to provide against, such as, but not limited to, acts of God, acts of public enemies, war (whether declared or undeclared), restraint of governments, princes or peoples of any nation (but not with respect to any restraint imposed by the Commonwealth, any political subdivision thereof or political agency thereunder), riots, strikes or lock outs, insurrections, terrorist acts, civil commotion, floods, fire, restrictions due to quarantines, epidemics and storms; provided that any claim of an Event of Force Majeure shall not excuse any Party's obligation under Section 10 if the underlying act or event giving rise to such Event of Force Majeure is covered by insurance required to be maintained pursuant to Section 10(c). Notwithstanding anything contained herein to the contrary, this Section 36 shall not apply to any failure by Lessee to pay Rent, except in the cases of war (whether declared or

undeclared); restraint of governments, princes or peoples of any nation (but not with respect to any restraint imposed by the Commonwealth, any political subdivision thereof or political agency thereunder); terrorist acts and a strike or a lock-out under the USMX-ILA Master Contract, as amended or superseded, such strike or lock-out having continued uninterrupted for at least ninety (90) days, and in such event, Lessee shall be permitted to pay a reduced amount of Rent during the pendency of such Event of Force Majeure equal to the sum of Phase II Expansion Rent and 50% of all other Rent that would otherwise be due and payable (such sum, the “Reduced Force Majeure Rent”). In order to claim the protection of this Section 36 for an affected Party’s failure to perform, or delay in performing, all or any part of its obligations under this Lease or any Transaction Document (but specifically excluding the Environmental Agreement) on account of an Event of Force Majeure, such affected Party must give prompt written notice to the other Party or Parties of (i) the Event of Force Majeure accompanied by the affected Party’s reasonable expectation as to the duration of such Event of Force Majeure, and (ii) the obligation(s) which are affected, and how affected. The affected Party claiming the protection of this Section 36 shall be under a duty to the other Party or Parties to exercise commercially reasonable efforts to mitigate the effects of the Event of Force Majeure and to perform its obligations, or part thereof, to the extent commercially reasonable. Upon the termination of the Event of Force Majeure, the affected Party must give prompt written notice to the other Party or Parties and promptly resume performance of all or any part of its obligations required under this Lease or under the respective Transaction Document, the performance of which has been delayed or been suspended on account of the Event of Force Majeure.

(b) This Lease may be terminated by Lessee in its sole discretion, by written notice to Lessor, at any time following the occurrence of (a) Lessee’s delivery of written notice to Lessor as required by Section 36(a) claiming an Event of Force Majeure, and (b) the passage of a period of six (6) consecutive months, or more, from the date of such notice during which the Event of Force Majeure has continued uninterrupted; provided that Lessee shall not be permitted to terminate this Lease on account of an Event of Force Majeure if the underlying act or event giving rise to such Event of Force Majeure is covered by insurance required to be maintained pursuant to Section 10(c).

(c) This Lease may be terminated by Lessor in its sole discretion, by written notice to Lessee, at any time following the occurrence of (a) Lessee’s delivery of written notice to Lessor as required by Section 34(a) claiming an Event of Force Majeure permitting Lessee to pay the Reduced Force Majeure Rent, and (b) Lessee does not pay all Rent that would otherwise been due and payable during any six (6) month period had Lessee not claimed such Event of Force Majeure.

(d) No Party shall be entitled to claim or collect any damages or proceed to exercise its rights to serve a notice of an Event of Default, Event of Non-Appropriation, or a notice of an event of default under any Transaction Document (but specifically excluding the Environmental Agreement) with respect to any obligation affected by an Event of Force Majeure for so long as the applicability, nature, effect or duration of such Event of Force Majeure is being disputed by any Party.

Section 37. Brokerage

Lessee hereby represents and warrants to Lessor that Lessee has engaged no broker or agent who is or may be entitled to be paid a commission in connection with this Lease. Lessor hereby represents and warrants to Lessee that Lessor has engaged no broker or agent who is or may be entitled to be paid a commission in connection with this Lease.

Section 38. Non-Liability of Individuals

Neither the directors, commissioners, or officers of Lessee, VIT or Lessor, nor any member, manager, agent or employee of any Party shall be charged personally by any Party with any liability, or held liable to any Party under any term or provision of this Lease or any of the Transaction Documents (but specifically excluding the Environmental Agreement), or because of the execution or attempted execution of this Lease or such Transaction Document, or because of any breach or attempted or alleged breach, thereof.

Section 39. Late Charges

If Lessee should fail to pay any amount required under this Lease when due to Lessor, including, without limitation, any payment of rental or any payment of utility fees or charges, or other charges or fees, or if any such amount is found to be due as the result of an audit, then, in such event, Lessor may impose (by statement, bill or otherwise) a late charge with respect to each such unpaid amount for each late charge period herein below described during the entirety of which such amount remains unpaid, each such late charge not to exceed an amount equal to the U.S. Prime Rate on the relevant month plus 2.75% calculated from the date such item is due until the date payment is received. Without limiting the generality of the foregoing, late charge periods in the case of amounts found to have been owing to Lessor as the result of Lessor audit findings shall be based on the period following the date the unpaid amount should have been paid under this Lease. Each late charge shall be payable immediately upon demand made at any time therefor by Lessor. No acceptance by Lessor of payment of any unpaid amount or of any unpaid late charge amount shall be deemed a waiver of the right of Lessor to payment of any late charge or late charges payable under the provisions of this Section 39, with respect to such unpaid amount. Each late charge shall be and become additional rent, recoverable by Lessor in the same manner and with like remedies as if it were originally a part of the rentals as set forth in this Lease. Nothing in this Section 39 is intended to, or shall be deemed to, affect, alter, modify or diminish in any way (i) any rights of Lessor under this Lease, including without limitation Lessor's rights set forth in Section 4, Section 19 and Section 20, or (ii) any obligations of Lessee under this Lease. In the event that any late charge imposed pursuant to this Section 39 shall exceed a legal maximum applicable to such late charge, then, in such event, each such late charge payable under this Lease shall be payable instead at such legal maximum.

Section 40. Environmental Issues

The understanding between the Parties with regard to environmental rights, covenants, liabilities, representations, warranties, obligations, duties, and exculpatory provisions shall be set forth in the Environmental Agreement and Amendment No. 1 thereto entered into by Lessor, Lessee and VIT, or such other Port Operator that may be engaged pursuant to Section 12(b), a

copy of which is attached hereto as Exhibit K, which will be executed on the Commencement Date (the “Environmental Agreement”).

Section 41. Sublease of the Facility

Lessee has previously subleased a portion of the Facility to Lessor, pursuant to the terms of the Sublease Agreement, dated as of July 6, 2010, as amended, a copy of which is attached hereto as Exhibit L (the “Sublease Agreement”). Lessor has sub-subleased a portion of the Facility to Lessee, pursuant to the terms of the Sub-Sublease Agreement, dated as of February 26, 2016, a copy of which is attached hereto as Exhibit M (the “Sub-Sublease Agreement”).

Section 42. Intellectual Property

On the Execution Date, Lessor and Lessee shall enter into Amendment No. 1 to Confidential License Agreement, a copy of which is attached hereto as Exhibit N (together with that certain Confidential License Agreement dated July 6, 2010 between Lessee and Lessor, the “License Agreement”) which shall not become effective until the Commencement Date.

Section 43. Security Plan

Lessee shall prepare and file an amended and restated security plan with the USCG that accommodates the Sublease Agreement, the Sub-Sublease Agreement and the Phase II Expansion Project. Lessee shall be responsible for any and all costs associated with the maintenance and implementation of its security plan.

Section 44. Confidentiality

(a) The Parties agree not to make use of or to disclose to third persons (other than their affiliates) any shipping, commercial, or other data, concerning the cargo or rates, except where such data is required by authority of law or authorized in writing by the other Party. Lessor and Lessee agree not to make use of or disclose to third persons any information relating to the rates, or calculation of rates, or for service as provided by Lessor and Lessee in conjunction with this Lease, without first securing the written consent of the other Party, except where such information is required to be disclosed by law.

(b) This Section 44 shall apply to all documents, data, and information described in this Section 44 (regardless of form or medium) that is exchanged during the term of this Lease between (i) Lessor or its agents, employees, or contractors and (ii) Lessee, VIT, or such other Port Operator that may be engaged pursuant to Section 12(b), or their respective agents, employees, or contractors.

(c) If any Party is served with a subpoena or other request for the disclosure of information described in this Section 44 that originated from or pertains to another Party, prior to responding to such subpoena or other request the disclosing Party shall promptly send a copy thereof to the Party whose information is sought. If the receiving Party objects by notice to the disclosing Party within ten (10) days, the disclosing Party shall withhold such information pending resolution of such objection. If the receiving Party fails to timely send an objection notice within the ten (10) day period, or if the disclosing Party would be subject to sanction or

penalty from a Governmental Authority for continuing to withhold the requested information, then the information may be disclosed, provided that the disclosing Party takes reasonable steps (including, without limitation, seeking a protective order) to ensure the continuing confidentiality of the information.

Section 45. Resolution of Disputes

(a) In the event of a dispute (other than in respect of any claim for payment of Rent or amount due under the VPA Payment Agreements or any dispute related to an Event of Non-Appropriation) among the Parties based on or relating to this Lease or any Transaction Document, the Party seeking relief shall (prior to filing suit or proceeding in state or federal court or any other forum except as stated below) give written notice to the other Party or Parties of such dispute.

(b) The Party asserting a breach of this Lease or a material breach of any of the Transaction Documents covered under Section 45(a) shall send the other Party or Parties notice of such dispute. Within ten (10) days after the date of such notice, the individual signatories to this Lease or such Transaction Document, or if they are no longer with a Party or if a Party has changed, the individual(s) holding a comparable office with such Party, shall meet in person and attempt in good faith to resolve the dispute.

(c) If such meeting does not resolve the dispute, the Parties shall within ten (10) Business Days thereafter have the issue mediated before a mediator appointed by a mediator acceptable to all applicable Parties. The Parties involved in the controversy shall split evenly the cost of such mediation. The Parties shall keep all disputes and related proceedings confidential. If such mediation reaches impasse in the written opinion of the mediator, then the Parties shall be free to exercise their legal remedies.

(d) Notwithstanding the foregoing, however, a Party requiring immediate and temporary relief to avoid irreparable harm pending the completion of this dispute resolution mechanism may apply for an injunction to a court of competent jurisdiction pending the completion of the procedure stated above.

(e) If any dispute is resolved by a court proceeding, the substantially prevailing Party as determined by the court shall be entitled to an award of its costs and reasonable attorneys' fees.

Section 46. Jurisdiction

Institution of litigation by any Party or of arbitration proceedings, pursuant to any separate arbitration agreement that may be entered into by the Parties, shall not prejudice or waive a Party's right to any remedies otherwise available, including, without limitation, termination, without judicial process. This Lease and the Transaction Documents shall be deemed to have been made in the Commonwealth regardless of the order in which the signature of the Parties be affixed hereto or thereto. Each Party hereby irrevocably submits itself to the non-exclusive personal jurisdiction of the courts of the City of Norfolk, Virginia, of the United States of America and to the personal jurisdiction of the United States District Courts for the Eastern District of Virginia (and to the personal jurisdiction of the appropriate appeals courts

therefrom) for the purposes of any suit, action or other proceeding arising out of, or relating to this Lease or any Transaction Document and agrees that all claims in respect of such action or proceeding may be heard and determined in any such court.

Section 47. Public Announcements

Subject to any provision of Applicable Law that may require otherwise, no public announcement pertaining to this Lease may be made by any Party without the consent of the other Parties; provided that for this purpose, "Applicable Law" shall include, by way of example and without limitation, any provision of law or regulation requiring public notice or public meetings that may apply to Lessee's Board of Commissioners in connection with its approval of the Transaction Documents; the Virginia Freedom of Information Act, Section 2.2-3700 et seq., Code of Virginia; and applicable federal and state securities laws (including without limitation the U.S. Securities Act of 1933, as amended, and comparable state laws applicable in the fifty (50) states, together with rules and regulations promulgated thereunder)

Section 48. Memorandum of Lease

Lessor and Lessee shall execute an amended and restated memorandum of lease, substantially in the form attached hereto as Exhibit O on the Commencement Date (the "Memorandum of Lease"). Either Party, at its own cost and expense, shall be entitled to record the Memorandum of Lease in accordance with Section 55-57.1 of the Code of Virginia.

Section 49. Financing

Lessor shall have the complete, absolute and unfettered right to grant a mortgage or deed of trust and/or security interest in the Premises to secure financing for Lessor ("Lessor Financing") or to support a private placement of debt or equity with respect to the Premises ("Private Placement") on such terms as Lessor may determine in its sole discretion. Lessor shall have the right to collaterally assign this Lease as additional security for such Lessor Financing and/or Private Placement and to take all such additional steps as may be necessary to perfect for the benefit of such prospective lenders or investors (the "Prospective Lender/Investor") a lien and security interest in the Premises. Lessee agrees to cooperate in all respects with Lessor and Lessor's Prospective Lender/Investor with regard to a Lessor Financing or Private Placement including providing a copy of this Lease (including any amendments hereto), such other documents and correspondence as may be related to this Lease and/or operation of the Premises and such financial documents as a Prospective Lender/Investor may deem necessary to properly evaluate the financial consequences of such Lessor Financing and/or Private Placement proposed participation with respect to the Premises. Lessee will take all reasonable efforts to assist with Lessor's marketing of a debt transaction.

Without limitation, Lessee agrees to enter into any such commercially reasonable Subordination, Non-Disturbance, Attornment Agreement ("SNDA") as such Prospective Lender/Investor may require in connection with a Lessor Financing confirming that Lessee's interest in this Lease is subordinated to such Prospective Lender/Investor's lien on the Premises; provided, however, nothing stated in such SNDA shall materially adversely affect or alter the rights of Lessee or the obligations of Lessor under the terms of this Lease, and further provided

such SNDA shall provide, without limitation, that Lessee's interest in the Premises shall not be terminated in the event of foreclosure so long as Lessee is paying all Rent and performing all obligations under this Lease. Lessee agrees to enter into such SNDA within thirty (30) days after receipt of a written request therefor by Lessor.

Lessor and Lessee agree to execute and deliver to the other within thirty (30) days after receipt of such request, an estoppel certificate in form and substance acceptable to the Party issuing such certificate, which certificate may include a true and correct copy of this Lease and any amendments or supplements thereto, and shall confirm, among other items, the rent due under this Lease, any defaults by Lessor hereunder, the term of this Lease, any prepaid rent or security deposits, the existence of any renewal option and any other items as either Party may reasonably request.

Section 50. Approval

Unless otherwise provided in this Lease or in any Transaction Document, whenever any Party's approval, agreement or consent is required under the terms and provisions of this Lease or such Transaction Document, such approval, agreement or consent shall not be unreasonably withheld, conditioned, delayed, or denied.

Section 51. Counterparts

This Lease and the Transaction Documents may be executed in one or more counterparts, each of which shall be deemed an original of such instrument, but all of which together shall constitute one and the same instrument, and facsimile signatures shall have the same binding effect as manual signatures.

Section 52. Severability

Each article, section, subsection and lesser section of this Lease and the Transaction Documents constitutes a separate and distinct undertaking, covenant or provision thereof. In the event that any one or more of the provisions of this Lease or any Transaction Documents should for any reason be held invalid, illegal, or unenforceable by any court or authority having jurisdiction over this Lease or such Transaction Document or over the Parties hereto or thereto, such provision or provisions shall be reformed to approximate as nearly as possible the original intent of such Parties. It is mutually agreed that the remainder of this Lease or the respective Transaction Documents shall be valid and enforceable to the maximum extent possible.

Section 53. Construction

The Parties agree that, because all Parties participated in negotiating, drafting, and facilitating this Lease and the Transaction Documents, no rule of construction shall apply to this Lease or any Transaction Document which construes ambiguous language in favor of or against one Party by reason of that Party's role in drafting such document. For this Lease and the Transaction Documents, (i) the headings of the several articles and sections, if any, are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Lease or the respective Transaction Document, (ii) the term "including" does not imply limitation to the matters thereafter referred to, and (iii) all pronouns and any

variations thereof refer to the masculine, feminine or neuter, singular or plural, as the identity of the person or persons may require.

Section 54. Integration

This Lease including the Exhibits and Schedules hereto and the Transaction Documents, including the Exhibits and Schedules thereto, constitute the entire agreement between the Parties pertaining to the subject matter contained in this Lease or the applicable Transaction Documents and supersede all prior agreements, representations and understandings of the Parties. No supplement, modification or amendment of this Lease or any Transaction Document shall be binding unless expressed as such and executed in writing by the respective Parties to such documents. Except as set forth herein, no waiver of any provision of this Lease or any Transaction Document shall constitute a continuing waiver. No waiver shall be binding unless expressed as such in a document executed by the Party making the waiver. Lessee agrees that no representations or warranties shall be binding upon Lessor unless expressed in writing in this Lease.

Section 55. Governing Law

This Lease and the Transaction Documents shall be construed under, and the legal relations between the Parties hereto and thereto shall be determined in accordance with the substantive laws of the Commonwealth, as such laws apply to contracts signed and fully performed in the Commonwealth, without giving effect to its rules pertaining to conflicts of law.

Section 56. Parties Bound

Except to the extent otherwise expressly provided herein or therein, this Lease and the Transaction Documents shall be binding on and inure to the benefit of the Parties hereto or thereto and, to the extent assignable or transferable, their respective representatives, successors and assigns, and no other person or entity shall have any right, benefit or obligation hereunder or thereunder.

Section 57. Sovereign Immunity of the Virginia Port Authority and the Commonwealth

Nothing in this Lease or any Transaction Document, or referenced in this Lease or in any Transaction Document and made a part hereof or thereof, or any other agreement of which this Lease or any Transaction Document is a part, shall act to, or be interpreted by the Parties, (or their officers, directors, employees, representatives, agents, successors and assigns) to be construed as, or to act as, a waiver of the sovereign immunity of the Commonwealth, its agencies, authorities, boards and political subdivisions, or of any public officials, commissioners, officers, directors, employees, representatives, or agents of any of the same.

Section 58. Authority to Execute

Each Party separately represents, warrants, and covenants that it has the corporate power and authority to execute and deliver this Lease and/or any Transaction Document to which it is a party and to perform its obligations hereunder or thereunder, and the execution, delivery, and performance of this Lease and/or any Transaction Document to which it is a party have been

duly and validly authorized by each Party hereto or thereto respectively. Each of the undersigning representatives of the Parties represents and warrants that he or she is duly authorized by his or her respective identified principal to sign and enter this Lease or the Transaction Document to which it is a party on such party's behalf.

Section 59. Good Faith

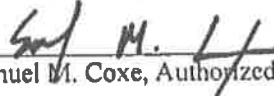
Subject to the satisfaction of the conditions precedent in Section 1, each Party agrees that it shall perform all acts and execute all documents necessary to implement the provisions and accomplish the purposes of this Lease and/or any Transaction Documents to which it is a party, and exchange such additional information and documents as their respective counsel may reasonably require in furtherance of the provisions of this Lease or such Transaction Document.


[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Lessor and Lessee have executed this Amended and Restated Deed of Facilities Lease Agreement dated September 21, 2016, between Virginia International Gateway, Inc., as Lessor, and the Virginia Port Authority, as Lessee.

LESSOR:

**VIRGINIA INTERNATIONAL GATEWAY,
INC.,** a Virginia corporation

By: 
Samuel M. Cox, Authorized Signatory

By: 
Stephen Deeley, Authorized Signatory

IN WITNESS WHEREOF, Lessor and Lessee have executed this Amended and Restated Deed of Facilities Lease Agreement dated September 21, 2016, between Virginia International Gateway, Inc., as Lessor, and the Virginia Port Authority, as Lessee.

LESSEE:

**COMMONWEALTH OF VIRGINIA,
VIRGINIA PORT AUTHORITY,**
a political subdivision of the Commonwealth of
Virginia

By:



John F. Reinhart, Executive Director

ATTEST:



Debra J. McNulty, Secretary

THE FOLLOWING SIGNATURES ARE PART OF THE AMENDED AND RESTATED DEED OF FACILITIES LEASE AGREEMENT DATED SEPTEMBER 21, 2016, BETWEEN VIRGINIA INTERNATIONAL GATEWAY, INC., AS LESSOR, AND THE VIRGINIA PORT AUTHORITY, AS LESSEE

APPROVED AS TO FORM:

OFFICE OF ATTORNEY GENERAL

By: 

Assistant Attorney General

Deputy

APPROVAL BY THE SECRETARY OF TRANSPORTATION OF VIRGINIA:

Pursuant to the 2015 Va. Acts Chapter 665 Item C-40.10, I hereby approve the acquisition of the property described in the attached or foregoing Amended and Restated Deed of Facilities Lease Agreement.

Date

Secretary of Transportation

APPROVAL BY GOVERNOR OF VIRGINIA:

Pursuant to Section 62.1-132.6 of the Code of Virginia (1950), as amended, I hereby approve the acquisition of the property described in the attached or foregoing Amended and Restated Deed of Facilities Lease Agreement.

Date

Governor of Virginia

THE FOLLOWING SIGNATURES ARE PART OF THE AMENDED AND RESTATED DEED OF FACILITIES LEASE AGREEMENT DATED SEPTEMBER 21, 2016, BETWEEN VIRGINIA INTERNATIONAL GATEWAY, INC., AS LESSOR, AND THE VIRGINIA PORT AUTHORITY, AS LESSEE

APPROVED AS TO FORM:

OFFICE OF ATTORNEY GENERAL

By: _____
Assistant Attorney General

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September 21, 2016
Date


Secretary of Transportation

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September 21, 2016
Date

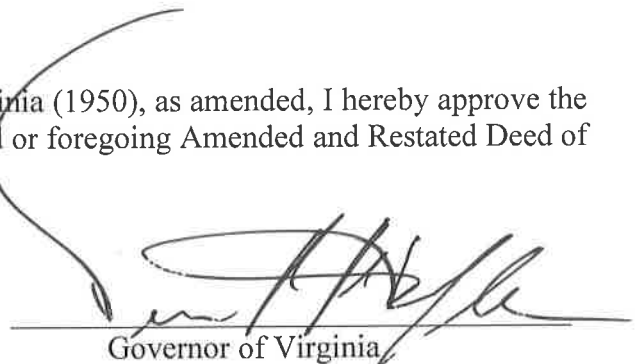

Governor of Virginia

Exhibit A
[Installment Sale Contract]

Exhibit B
[Construction Authority Agreement]

Exhibit C
[Payment Agreement]

Exhibit D
[Land Title Survey of the Real Property]

Exhibit E
[Amended and Restated Easement Agreement]

Exhibit F
[Permitted Exceptions]

Exhibit G
Example of Rent Calculations¹

¹ The Example of Rent Calculations is set forth on the tab, entitled Exhibit G in the excel spreadsheet, entitled 20160921_VIG_Phase_II_Payment_Calculations.

Exhibit H
[Form of Amended and Restated Facilities Maintenance and Lease Compliance Agreement]

Exhibit I(i)
[Notice of an Event of Default or an Event of Non-Appropriation]

Exhibit I(ii)

[Notice of Cure of an Event of Default or an Event of Non-Appropriation]

Exhibit J
[Form of Monthly and Annual Information Reports]

Exhibit K
[Form of First Amendment to Environmental Agreement]

Exhibit L
[Sublease Agreement]

Exhibit M
[Sub-Sublease Agreement]

Exhibit N
[Form of Amendment No. 1 to Confidential License Agreement]

Exhibit O
[Form of Amended and Restated Memorandum of Lease]

Exhibit P
Calculations of the Acceleration Principal Amount, Aggregate Unpaid Principal and Annual Principal Amortization²

² The Calculations of the Acceleration Principal Amount, Aggregate Unpaid Principal and Annual Principal Amortization are set forth on the tab, entitled Fin_Remedies in the excel spreadsheet, entitled 20160921_VIG_Phase_II_Payment_Calculations.

Exhibit Q
[Bill of Sale]

Exhibit R
[Lease Supplement]

Exhibit S
[Provisional Project Plan]

Exhibit T
[Form of Purchase Option Bill of Sale]

Exhibit U
[Form of Purchase Option Special Warranty Deed]

Schedule 1

Definitions

“1997 Resolution” means Lessee’s Resolution 97-5, as supplemented and amended.

“Acceleration Principal Amount” means the present value (calculated on a monthly basis) of the sum of the Annual Principal Amortization remaining from the date of determination through the Expiration Date. In determining the Acceleration Principal Amount, the Parties shall use a discount rate equal to the U.S. Treasury Constant Maturity yield published in the Federal Reserve Board Release H.15 for the term equal to the remaining number of years from the date of acceleration to the Expiration Date, as in effect three (3) Business Days before the applicable date of determination.

“Act” has the meaning set forth in the recitals.

“Affiliated Port Operator” means VIT or other Port Facilities operator(s), so long as VIT or such other Port Facilities operator is affiliated with and controlled by Lessee and is otherwise engaged pursuant to Section 12(b).

“Aggregate Phase II Expansion Lease Asset Value” means, as of any date in a calendar quarter, the total value of Phase II Expansion Project assets subject to this Lease valued at cost as of the first day of such calendar quarter and set forth in the applicable Quarterly Construction Funding Certificate delivered pursuant to Section 3(a) of the Construction Authority Agreement for such calendar.

“Aggregate Unpaid Principal” means, as of any date of determination, the amount set forth on such date on Schedule 20, which amount equals the present value (calculated on a monthly basis) of the unpaid sum of Rent which would accrue after the date of such determination without giving effect to any Cumulative CPI Adjustment to any Notional Base Rent Amount or Notional Phase II Expansion Rent Amount which would thereafter accrue, with such present value being determined using a discount rate equal to the rate set forth for such date on Schedule 20; provided that the calculation of Aggregate Unpaid Principal, Acceleration Principal Amount and Annual Principal Amortization set forth on Exhibit P were calculated as of the Commencement Date and shall be adjusted upward or downward on the Phase II Expansion Completion Date to reflect the Phase II Expansion Rent Adjustment, if applicable. In the event there is a Termination on account of an Event of Non-Appropriation or an Event of Default, the Aggregate Unpaid Principal shall be calculated as if such Termination did not occur and the Phase II Expansion Completion had occurred. Lessor shall act as calculation agent in respect of Acceleration Principal Amount, the Aggregate Unpaid Principal and the Annual Principal Amortization on the Phase II Expansion Completion Date and amend Exhibit P accordingly.

“Allocable Phase II Expansion Lease Payment Percentage” means, as of any date in a calendar quarter, the percentage equal to 100% minus the sum of (i) the Allocable Phase II Expansion Transferred Asset Payment Percentage (as defined in the Installment Sale Contract) and (ii) the Allocable Phase II Expansion Construction Payment Percentage (as defined in the Construction Authority Agreement).

“Annual Principal Amortization” means, with respect to any date of determination, the amount determined by dividing the Aggregate Unpaid Principal on such date by the Term, expressed in years, from the Commencement Date to the Expiration Date.

“Applicable Law” has the meaning set forth in Section 47.

“Appraisal Process” has the meaning set forth in Section 29.

“Base Rent” has the meaning set forth in Section 4(a).

“Berthing Area” means the area of real property owned by Lessor and identified on as “BERTHING AREA” on the Survey, together with any and all appurtenances, rights, privileges and easements benefiting, belonging or pertaining thereto, and all buildings, structures and improvements located thereon.

“Bill of Sale” means a bill of sale substantially in the form of Exhibit Q.

“Bond Resolution” has the meaning set forth in Section 1(a)(7).

“Bond Trustee” means the bank or trust company appointed and acting as trustee at any time under the Bond Resolution, whether the original or a successor trustee.

“Bonds” shall mean the revenue refunding bonds and revenue bonds issuable by Lessee under Sections 208, 209 and 210 of the Bond Resolution. “2016 Bonds”, “Additional Bonds” and “Refunding Bonds” shall mean the Bonds authorized pursuant to Sections 208, 209 and 210, respectively.

“Breakbulk Cargo” means cargo that is shipped in packing units, including but not limited to bags, bales, barrels, boxes, cartons, drums, pallets and sacks.

“Bulk Cargo” means cargo which is generally shipped in volume where the ship is the only external container; such as liquids, ore, or grain.

“Business” has the meaning set forth in the recitals.

“Business Day” means a weekday on which commercial banks in New York, New York are open for the transaction of normal business.

“Change in Control” means the following changes of structure or operation of Lessee: (i) Lessee no longer continues to exist as a political subdivision of the Commonwealth (provided its merger into a new or existing similar political subdivision of the Commonwealth whereby the rights and responsibilities of Lessee are similar to its current operations shall not trigger this clause); or (ii) Lessee has entered into a sale, lease, management agreement, concession agreement, or similar agreement to which effective operating control or revenue earned from any portion of the Premises is transferred to a third party which is not a Port Operator unless (A) such third party qualifies as a Privatization Operator and (B) the agreement with such Privatization Operator complies with the requirements of Section 12.

“Claims Period” has the meaning set forth in Section 6(c).

“Code” has the meaning set forth in Section 29.

“Commencement Date” has the meaning set forth in Section 1(b).

“Commencement Date Transferred Assets” has the meaning set forth in the recitals.

“Commonwealth” has the meaning set forth in the recitals.

“Conduit Indebtedness” has the meaning given to it in the Bond Resolution.

“Construction Account” means the account into which Lessor shall fund the Cost of the Phase II Expansion Project.

“Construction Authority Agreement” has the meaning set forth in the recitals.

“Containers” means any standard ISO Container (e.g. 20’, 40’, 45’ or 53’ in length, 8’ in width and 8’, 8’6” or 9’6” in height) (and including flatracks, platforms, reefers and tanks) with ISO-recommended lifting arrangements and consistent with the safety requirements of CSC (Convention of Safe Containers) plates, and which can be handled by means of a spreader, and including any future replacement sizes or modes as may be generally accepted in the maritime community.

“Cost of the Phase II Expansion Project” means (a) the cost of developing, designing, engineering, equipping, procuring, constructing, starting up, commissioning, acquiring and testing the Phase II Expansion Project, including the cost of all labor, services, materials, supplies, equipment, tools, transportation, supervision, storage, training, demolition, site preparation, civil works, remediation in connection therewith, and Lessor’s owner’s title insurance policy (or requested endorsements to its existing owner’s title insurance policy if available and if acceptable to Lessor), the cost of the endorsements to the existing mortgage Title Policies and the Leasehold Title Policy, including any and all endorsements requested by Lessee, Lessor or any lender, to include by way of illustration and not limitation, co-insurance and/or reinsurance, (b) the cost of acquiring and using any lease, easement and any other necessary interest in the Phase II Expansion Project, (c) sales, use and excise taxes, (d) the costs of acquiring permits for the Phase II Expansion Project, (e) the cost of establishing a spare parts inventory for the Phase II Expansion Project (if any) and (f) other costs and expenses to be jointly agreed by the Parties and set forth in the Provisional Project Plan prior to the Commencement Date and in the Project Plan on and after the Commencement Date. Notwithstanding the foregoing, VPA Internal Costs, Pre-Commencement Date Excluded Costs and legal costs in connection with the documentation of the Phase II Expansion Project will not be included in the Cost of the Phase II Expansion Project.

“Covered Carrier” means any ocean carrier, group of carriers, or other entity which has a Shipline Contract with (i) a Lessee LPF Party that results in the loading/discharge of its Containers through the Facility, or (ii) a Lessor LPF Party.

“CPI Adjusted Original Transferred Asset Value” means, as of any date, the product of (i) \$14,618,005 and (ii) the sum of 100% and the Percentage Change for the Lease Year in which such date occurs.

“CPI Base Month” has the meaning set forth in this Schedule 1.

“Cumulative CPI Adjustment” means, in respect of the Notional Base Rent Amount, the Notional Phase II Expansion Rent Amount, the Notional Adjusting Construction Payment Amount (as defined in the Construction Authority Agreement) or the Notional Transferred Payment Amount (as defined in the Installment Sale Contract) for a payment date occurring in the applicable Lease Year, the product of (i) such notional amount and (ii) the Percentage Change for such Lease Year.

“Current Expenses” means the reasonable and necessary current expenses of maintenance, repair and operation of the Port Facilities and shall include, without limiting the generality of the foregoing, all ordinary and usual expenses of maintenance, repair and operation, which may include expenses not annually recurring, rental payments by the Affiliated Port Operator and Lessee pursuant to contracts not required to be capitalized under generally accepted accounting principles, premiums for insurance, fees or premiums for a “Credit Facility” (as such term is defined in the Bond Resolution) permitted under the Bond Resolution (but not including any amounts payable as interest, whether or not characterized as a fee or premium, on draws, advances or loans), all administrative and engineering expenses relating to maintenance, repair and operation of Port Facilities, fees and expenses of depositaries, legal expenses, any taxes or service charges lawfully levied on the Port Facilities, any reasonable payments to pension, retirement, vacation, holiday, dues or other benefits required by virtue of contracts or other agreements with employees or executives, and any other expenses required or permitted to be paid under the provisions of this Lease, or required by law, but shall not include any reserves for maintenance or repair, or any allowance for depreciation or amortization, or any deposits or transfers to the credit of the Senior Obligations Fund, the Debt Service Fund, the Subordinate Obligations Fund, if any, or the Revenue Stabilization Fund, if any. Except as specifically mentioned above, Current Expenses of the Lessee shall not include any impost, fee, transfer, payment in lieu of taxes or other exaction or contractual obligation payable, directly or indirectly, to or for the account of any public body whether payable pursuant to law, agreement or otherwise; provided, however, that any such items not payable as Current Expenses may be paid from the Residual Fund.

“Debt Service Fund” has the meaning given to it in the Bond Resolution.

“Defeasance Bonds” has the meaning set forth in Section 1(a)(7).

“Defect” has the meaning set forth in Section 17(a)(i).

“Easement Agreement” has the meaning set forth in Section 2(c).

“Easement Areas” has the meaning set forth in Section 2(c).

“Environmental Agreement” has the meaning set forth in Section 40.

“Event of Default” has the meaning set forth in Section 19.

“Event of Force Majeure” has the meaning set forth in Section 36(a).

“Event of Non-Appropriation” has the meaning set forth in Section 5.

“Execution Date” has the meaning set forth in the preamble.

“Exercise Date” has the meaning set forth in Section 29(b).

“Expected Total Cost of the Phase II Expansion Project” means, (i) on the Commencement Date and on any date thereafter through the end of the calendar quarter in which the Commencement Date occurs, the Initial Expected Total Owner Funding Amount and (ii) on any date during any subsequent calendar quarter, the expected total Cost of the Phase II Expansion Project in order to achieve the Phase II Expansion Completion which shall be set forth as the “Expected Total Cost of the Phase II Expansion Project” in the Quarterly Construction Funding Certificate delivered in respect of such calendar quarter pursuant to Section 3(a) of the Construction Authority Agreement.

“Expected Total Owner Funding Amount” means (i) on the Commencement Date and on any date thereafter through the end of the calendar year quarter in which the Commencement Date occurs, the Initial Expected Total Owner Funding Amount and (ii) on any date during any subsequent calendar quarter, the Expected Total Cost of the Phase II Expansion Project for such date but in no event greater than the Maximum Funding Amount.

“Expiration Date” has the meaning set forth in Section 3.

“Facilities Maintenance Agreement” has the meaning set forth in Section 11.

“Facility” means the commercial marine port terminal facility located in Portsmouth, Virginia on the Real Property that is subject to this Lease together with the Easement Areas and all Transferred Assets and Leased Assets.

“FMV of the Original Transferred Assets” has the meaning specified in Section 23.

“FMV of the Purchase Property” means the price at which the Purchase Property could be sold to a third party when neither the buyer nor the seller thereof is under any compulsion to consummate the transaction and each party thereto has full knowledge of all relevant material information concerning the Purchase Property, and such price shall be determined on the basis of the higher of (i) the going concern value of the Purchase Property, the Commencement Date Transferred Assets and the Phase II Expansion Transferred Assets and (ii) the replacement cost of the Purchase Property, and in the cases of clauses (i) and (ii) above, less the Recapture Amount in respect of the Commencement Date Transferred Assets and the Phase II Expansion Transferred Assets calculated pursuant to Section 23. The going concern value shall be indicative of an in-continued use premise and an operating business that generates sufficient cash flows that would not result in economic obsolescence impacting the Purchase Property.

“FMV Purchase Price” has the meaning set forth in Section 29.

“General Assembly” has the meaning set forth in Schedule 1.

“Governmental Authority” means any national, state or local, governmental, judicial or administrative entity, including, without limitation, any authority, department, commission, board, bureau, agency, administration, service or other instrumentality of any government agency specifically including the Federal Maritime Commission, but specifically excluding Lessee.

“Gross Revenues” means for any period all revenues, including receipts, proceeds, income and other money, received by Lessee or by any Affiliated Port Operator, including amounts paid to Lessee pursuant to any Port Operator Agreements during such period from the ownership, leasing or operation of, or in connection with, the Port Facilities or any part thereof, including, among others, revenues derived from services rendered by, or any use or occupancy of, the Port Facilities or any part thereof, or revenues derived from rents, leases, subleases, contracts, concessions, accounts receivable, insurance and other sources, proceeds derived from the sale of any interest in any property constituting a part of the Port Facilities, proceeds derived from condemnation awards and insurance, grants, appropriations and other receipts, including the income and profits therefrom, in each case lawfully available for the payment of the costs of operation, maintenance, repair or management of the Port Facilities, the payment of the Rent and the VPA Payments, the payment of the principal of and redemption premium, if any, and interest on any Bonds and Parity Indebtedness, and the funding of all required reserves, but excluding certain income as described below. Gross Revenues do not include the amount of any appropriation by the General Assembly from the Transportation Trust Fund, the Commonwealth Port Fund, the Commonwealth’s General Fund or other funding sources of the Commonwealth, or the investment income thereon receivable by the Lessee, which are not derived from the Lessee’s, the Affiliated Port Operator’s or any Subsidiaries’ operating revenues. Gross Revenues shall include other investment income received and receivable by Lessee, any Affiliated Port Operator and any Subsidiaries and the income from the investment of Liquidity Reserve Requirements held in operating accounts. Gross Revenues derived from or in respect of Port Facilities financed with Special Obligations constituting Conduit Indebtedness shall include only the excess funds available for transfer to the Lessee’s Operating Account after satisfaction of the requirements of the Special Obligations in accordance with instruments securing such obligations.

“Higher Determination” has the meaning set forth in Section 23.

“Higher Initial Determination” has the meaning set forth in Section 29.

“In Service” means, with respect to any assets comprising the Phase II Expansion Project, the day on which such assets are “first placed in service” (within the meaning of Treasury Regulations Section 1.167(a)-11(e)(1)(i)).

“Independent Engineer” means the engineering firm selected by Lessor in its sole discretion. Lessor shall notify Lessee in writing of the identity of the Independent Engineer and of any replacements to such Independent Engineer.

“Index” means the United States Consumer Price Index known as the Consumer Price Index for All Urban Consumers (CPI-U) U.S. City Average (All Items, 1982-84 = 100). The calculation of the Cumulative CPI Adjustment shall use four (4) decimal places.

“Indicative Rating” has the meaning set forth in Section 1(a)(3).

“Initial Expected Total Owner Funding Amount” means, with respect to any date, \$321,288,390.

“Installment Sale Contract” has the meaning set forth in the recitals.

“Knowledge” means, with respect to Lessee, Knowledge of Lessee, and with respect to Lessor, Knowledge of Lessor, as applicable.

“Knowledge of Lessee” means, with respect to Lessee, the actual knowledge, after due investigation, of Lessee’s executive officers, including, but not limited to, its Executive Director; Chief Public Affairs Officer; Chief Innovation Officer; Chief Financial Officer; Chief Operations Officer and Senior Vice President of Technology and Projects; and with respect to VIT, the actual knowledge, after due investigation, of VIT’s executive officers, including, but not limited to, its Chief Operations Officer.

“Knowledge of Lessor” means, with respect to Lessor, the actual knowledge, after due investigation, of Lessor’s executive officers including, but not limited to Sam Coxe, Eric Sisco and Steve Deeley.

“Laws” has the meaning set forth in Section 6(a)(9).

“Lease” has the meaning set forth in the preamble.

“Lease Supplement” means a supplement to this Lease, substantially in the form of Exhibit R to this Lease.

“Lease Year” means each fiscal year of the General Assembly of the Commonwealth of Virginia (the “General Assembly”), with such year commencing on July 1 and expiring on June 30 of the immediately succeeding calendar year.

“Leased Assets” has the meaning set forth in Section 2(a).

“Leasehold Title Policy” has the meaning set forth in Section 1(b)(7).

“Lender’s Title Policy” shall mean the existing mortgage title policies and all endorsements thereto issued by Chicago Title Insurance Company and First American Title Insurance Corporation to Lessor’s lender in connection with Lessor’s financing of the Phase II Expansion Project.

“Lessee” has the meaning set forth in the preamble.

“Lessee Engineer” means CH2M Hill.

“Lessee Improvements” has the meaning set forth in Section 14.

“Lessee LPF Parties” has the meaning set forth in Section 25(a).

“Lessee LPF Party” has the meaning set forth in Section 25(a).

“Lessee’s Operating Account” means the “Operating Account”, as that term is defined in the Bond Resolution.

“Lessee Termination” has the meaning set forth in Section 10(f).

“Lessor” has the meaning set forth in the preamble.

“Lessor Financing” has the meaning set forth in Section 49.

“Lessor LPF Parties” has the meaning set forth in Section 25(a).

“Lessor LPF Party” has the meaning set forth in Section 25(a).

“Level Playing Field Obligations” has the meaning set forth in Section 25(b).

“License Agreement” has the meaning set forth in Section 42.

“Liquidity Reserve Requirement” shall mean a reasonable reserve to be maintained in the Lessee’s Operating Account, subject to the provisions of Section 504(a) of the Bond Resolution, for payment of Current Expenses by Lessee as established from time to time in the Lessee’s annual budget, but not exceeding one-sixth (1/6th) of the Lessee’s budgeted Current Expenses for any fiscal year.

“Liquidity Reserve Requirement Restoration Amount” shall have the meaning given to that term in Section 504(a) of the Bond Resolution.

“Long-lived Assets” means the assets comprising part of the Phase II Expansion Project which are identified as “Long-lived Assets” in the Provisional Project Plan prior to the Commencement Date and in the Project Plan on and after the Commencement Date.

“Loss” has the meaning set forth in Section 6(c).

“Losses” has the meaning set forth in Section 6(c).

“Lower Determination” has the meaning set forth in Section 23.

“Lower Initial Determination” has the meaning set forth in Section 29.

“M & R Land” means the area of real property owned by Lessor and identified as “M & R LAND” on the Survey, together with any and all appurtenances, rights, privileges and easements benefiting, belonging or pertaining thereto, and all buildings, structures and improvements located thereon.

“M & R Subtenant” has the meaning set forth in Section 15.

“Marine Terminal Area” means the areas of real property owned by Lessor and identified as “MARINE TERMINAL AREA” on the Survey, together with any and all appurtenances, rights, privileges and easements benefiting, belonging or pertaining thereto, and all buildings, structures and improvements located thereon.

“Master Insurance Plan” has the meaning set forth in Section 10(h).

“Material Adverse Effect” means any state of facts, change, event, effect or occurrence (when taken together with all other states of fact, changes, events, effects or occurrences) that is or would be reasonably likely to be materially adverse to the financial condition, the operations, properties, assets or liabilities (including contingent liabilities) of the Business, the Leased Assets or the Transferred Assets, but shall not include the effect of (i) any change, event, development, condition or circumstance occurring as a result of general economic or financial conditions relating to the industry specifically or to the economy in general and not unique to Lessor or the Business; or (ii) any action or omission of Lessor taken (or, in the case of an omission, not taken) with the written consent of Lessee and the Port Operator or in order to comply with the provisions of this Lease.

“Material Default” shall have the meanings set forth, respectively, in the Facilities Maintenance Agreement, the Environmental Agreement and the License Agreement.

“Maximum Funding Amount” has the meaning set forth in Section 5(b) of the Construction Authority Agreement.

“Memorandum of Lease” has the meaning set for in Section 48.

“Minimum Adjustment Amount” has the meaning set forth in Section 5(b) of the Construction Authority Agreement.

“Net Revenue” means for any period Gross Revenues received by the Lessee during such period, less (i) the Current Expenses of the Lessee during such period, less (ii) the Liquidity Reserve Requirement Restoration Amount, if any, for such period.

“Non-Container Cargo” means cargo, including without limitation, Breakbulk Cargo, vehicles, and other rolling stock including trailers and mafis and any other form of cargo which is not containerized but specifically excludes Bulk Cargo.

“Notional Base Rent Amount” has the meaning set forth in Section 4(a).

“Notional Phase II Expansion Rent Amount” has the meaning set forth in Section 4(b).

“Official Statement” means Lessee’s official statement pursuant to which the Defeasance Bonds were offered to the public for sale.

“Option Notice” has the meaning set forth in Section 29.

“Original Facility” has the meaning set forth in the recitals.

“Original Lease” has the meaning set forth in the recitals.

“Original Lease Date” means July 6, 2010.

“Original Transferred Assets” has the meaning set forth in Section 2(a).

“Other Qualified Cargo” has the meaning set forth in Section 25(a).

“Outside Commencement Date” means November 1, 2016, subject to the extension of such date pursuant to the last paragraph of Section 1(b).

“Outstanding Bonds” has the meaning set forth in Section 31(b).

“Parity Indebtedness” has the meaning given to it in the Bond Resolution.

“Partial Taking” has the meaning set forth in Section 13(b).

“Parties” has the meaning set forth in the recitals.

“Party” has the meaning set forth in the recitals.

“Payment Agreement” has the meaning set forth in the recitals.

“Percentage Change” for any Lease Year means a percentage equivalent equal to a fraction, the numerator of which is the difference between the Index for the month of May immediately preceding the commencement of such Lease Year and the Index for May, 2016 (the “CPI Base Month”), and the denominator of which is the Index for the CPI Base Month computed on a cumulative basis, compounded annually.

“Permitted Exceptions” has the meaning set forth in Section 2(e).

“Permitted Self Help” has the meaning set forth in Section 17(a).

“Phase II Expansion Aggregate Payment Cap” means \$33,435,648.

“Phase II Expansion Completion” has the meaning set forth in the Construction Authority Agreement.

“Phase II Expansion Completion Date” has the meaning set forth in the Construction Authority Agreement.

“Phase II Expansion Funded Amount” means, as of any date, the total amount that has been funded into the Construction Account from time to time, whether or not previously disbursed, as of such date.

“Phase II Expansion Land” means the areas of real property owned by Lessor and identified as “PHASE II EXPANSION LAND” on the Survey, together with any and all appurtenances, rights, privileges and easements benefiting, belonging or pertaining thereto, and all buildings, structures and improvements located thereon.

“Phase II Expansion Project” has the meaning set forth in the recitals.

“Phase II Expansion Rent” has the meaning set forth in Section 4(b).

“Phase II Expansion Rent Adjustment” has the meaning set forth in Section 4(b).

“Phase II Expansion Transferred Assets” has the meaning set forth in Section 2(a).

“Port Facilities” means and include the harbors, seaports and other facilities and tangible real and personal properties, property rights and interests of Lessee, whether now existing or to be constructed, installed or acquired hereafter, including, without limitation, (i) Norfolk International Terminals, (ii) Portsmouth Marine Terminal, (iii) Newport News Marine Terminal, (iv) Virginia Inland Port, (v) the Richmond Marine Terminal and (vi) the Facility.

“Port Operator” means an Affiliated Port Operator or a Privatization Operator.

“Port Operator Agreements” means the Payment Agreement, as the same may be amended, and any further agreements between the Lessee and an Affiliated Port Operator; provided, however, all such amendments or further agreements shall preserve the requirement of the Affiliated Port Operator to comply with Section 718 of the Bond Resolution.

“Pre-Commencement Date Excluded Costs” means project costs incurred, documented and invoiced prior to the Commencement Date in connection with the designing, engineering or permitting of the Phase II Expansion Project, scheduled in the Provisional Project Plan prior to the Commencement Date and in the Project Plan on and after the Commencement Date. All Pre-Commencement Date Excluded Costs are detailed and scheduled on Schedule 30. For the avoidance of doubt, Schedule 30 will be replaced in its entirety on the Commencement Date in accordance with the Project Plan.

“Premises” has the meaning set forth in Section 2(d).

“Private Placement” has the meaning set forth in Section 49.

“Privatization Operator” has the meaning set forth in Section 12(b).

“Project Budget” means the budget for the Phase II Expansion Project scheduled in the Project Plan, which for the avoidance of doubt, (i) includes the entirety of the Cost of the Phase II Expansion Project, including but not limited to, the Project Inventory (as defined in the Construction Authority Agreement); and (ii) does not include VPA Internal Costs or Pre-Commencement Date Excluded Costs.

“Project Plan” means the Provisional Project Plan finalized and updated as per the Project Plan Schedule and Milestones (as defined in the Construction Authority Agreement). The updates are subject to agreement by Lessor, Lessee, the Lessee Engineer, and the Independent Engineer after the Execution Date but prior to the Commencement Date pursuant to Section 1(b)(4) including but not limited to an updated final design and engineering plan for the Phase II Expansion Project completed by the Lessee Engineer and an updated final Project Budget, Original Project Funding Profile (as defined in the Construction Authority Agreement) and Phase II Expansion

Project Schedule and Milestones (as defined in the Construction Authority Agreement). For the avoidance of doubt, the Project Plan will replace the Provisional Project Plan attached hereto as Exhibit S in its entirety.

“Prospective Lender/Investor” has the meaning set forth in Section 49.

“Provisional Project Budget” means the budget for the Phase II Expansion Project scheduled in the Provisional Project Plan, which for the avoidance of doubt, (i) includes the entirety of the Cost of the Phase II Expansion Project, including but not limited to, the Project Inventory (as defined in the Construction Authority Agreement); and (ii) does not include VPA Internal Costs or Pre-Commencement Date Excluded Costs.

“Provisional Project Plan” means the design, budget and construction plan for the Phase II Expansion Project as in effect on the Execution Date and attached hereto as Exhibit S, which shall include (i) a provisional design and engineering plan for the Phase II Expansion Project completed by the Lessee Engineer, (ii) the Provisional Project Budget, (iii) a projected quarterly funding schedule and monthly disbursement schedule of each portion of the Expected Total Owner Funding Amount for purposes of developing the Phase II Expansion Project, (iv) a schedule for the Phase II Expansion Project including milestones to be achieved pursuant to such schedule, (v) a procurement plan for the Phase II Expansion Project and (vi) an identification of all assets comprising the Phase II Expansion Project as either Short-lived Assets or Long-lived Assets.

“Purchase Option” has the meaning set forth in Section 29.

“Purchase Property” has the meaning set forth in Section 29.

“Qualified Appraiser” means an appraiser who is unrelated to either Lessor or Lessee, is a an accredited member of the Appraisal Institute and/or American Society of Appraisers, and has no less than five (5) years of experience appraising marine terminals and infrastructure facilities with scope of services and amenities and quality similar to the Purchase Property.

“Quarterly Construction Funding Certificate” has the meaning set forth in Section 3(a) of the Construction Authority Agreement.

“Quarterly In Service Date” means, with respect to assets related to the Phase II Expansion Project which were placed In Service during any calendar year quarter, the first day of the immediately succeeding calendar quarter.

“Quarterly Reporting Date” means the first day of each calendar year quarter commencing with January 1, 2017 and ending on the last Quarterly In Service Date.

“Rating Agency” has the meaning set forth in Section 1(a)(3).

“Real Property” has the meaning set forth in Section 6(a)(6)(i).

“Recapture Amount” means (i) the remaining depreciated book value of the Commencement Date Transferred Assets and the Phase II Expansion Transferred Assets minus aggregate amount

necessary to satisfy in full and discharge all purchase money financing secured by a first priority security interest on all replacement assets in respect of the Commencement Date Transferred Assets and the Phase II Expansion Transferred Assets (which in the case where the net value of the amount determined pursuant to clause (i) is negative shall be a credit to the Lessor) and (ii) the remaining depreciated book value of the Lessee Improvements at the Expiration Date or Termination (in the cases of clauses (i) and (ii), taking into account remaining useful lives and based on the straight line depreciation method acceptable under GAAP) minus (iii) the Remaining Installment Amount under the Installment Sale Contract to Lessee.

“Reduced Force Majeure Rent” has the meaning set forth in Section 36(a).

“Remaining Installment Amount” means all remaining unpaid balances of the Installment Sale Contract, as determined on the Expiration Date or Termination, in accordance with Schedule 11 of the Installment Sale Contract in the case of Commencement Date Transferred Assets, and pursuant to the schedule set forth in each Installment Sale Contract Supplement (as defined in the Installment Sale Contract) in respect of each Phase II Expansion Transferred Asset, which shall include a schedule of installment payments and the remaining unpaid balance over the contract term, taking into account any prepayments made by Lessee during the Term.

“Rent” means, collectively, Base Rent and Phase II Expansion Rent.

“Rent Payment Date” has the meaning set forth in Section 4(a).

“Residual Fund” shall have the meaning given to it in the Bond Resolution.

“Revenue Stabilization Fund” shall have the meaning given to it in the Bond Resolution.

“Shipline Contract” means a written agreement between a Covered Carrier and any of Lessee LPF Party or Lessor LPF Party.

“Short-lived Assets” means the assets comprising part of the Phase II Expansion Project which are identified as “Short-lived Assets” in the Provisional Project Plan prior to the Commencement Date and in the Project Plan on and after the Commencement Date.

“SNDA” has the meaning set forth in Section 49.

“Special Obligations” has the meaning given to in the Bond Resolution.

“Stormwater Drainage Property” means any property of Lessor which is not part of the Premises that has been utilized for the purpose of stormwater retention ponds and site drainage systems in the normal course of the operations of the Facility prior to the date of this Lease, including without limitation those certain areas labeled on the Survey as “STORMWATER DRAINAGE PROPERTY.” Notwithstanding the foregoing, Lessor shall have the right, from time to time, to adjust, modify or relocate the Stormwater Drainage Property with Lessee’s prior written consent (not to be unreasonably delayed or withheld) provided that: (i) Lessor shall clearly identify the relocation areas of the Stormwater Drainage Property by revising the Survey to show such new location(s), (ii) Lessor shall be responsible for all costs of any relocation of the Stormwater Drainage Property (including the reimbursement of all costs incurred by Lessee in connection

with redirecting the Facility's stormwater to the new location), and (iii) such relocation or modification of the Stormwater Drainage Property shall not reduce the Facility's volume or quality of stormwater drainage then in existence.

"Sub-Sublease Agreement" has the meaning set forth in Section 41.

"Sublease Agreement" has the meaning set forth in Section 41.

"Subordinate Obligations Fund" shall have the meaning given to in the Bond Resolution.

"Subsidiary" shall mean with respect to the Lessee or an Affiliated Port Operator, any corporation, limited liability company, partnership, association, or other business entity of which (i) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers, or trustees thereof is at the time owned or controlled, directly or indirectly, by the Lessee or an Affiliated Port Operator (as applicable) or one or more of the other Subsidiaries of the Lessee or the Affiliated Port Operator (as applicable) or a combination thereof or (ii) if a limited liability company, partnership, association, or other business entity (other than a corporation), a majority of the partnership or other similar ownership interests thereof is at the time owned or controlled, directly or indirectly, by the Lessee or the Affiliated Port Operator (as applicable) or one or more Subsidiaries of the Lessee or the Affiliated Port Operator (as applicable) or a combination thereof and for this purpose, the Lessee or the Affiliated Port Operator (as applicable) owns a majority ownership interest in such a business entity (other than a corporation) if the Lessee or the Affiliated Port Operator (as applicable) or one or more Subsidiaries of the Lessee or the Affiliated Port Operator (as applicable) shall be allocated a majority of such business entity's gains or losses or shall be or control any managing director or general partner of such business entity (other than a corporation). The term "Subsidiary" shall include all Subsidiaries of such Subsidiary. Notwithstanding the foregoing, the term "Subsidiary" shall not apply to any of the foregoing which is not an operator of a Port Facility.

"Surplus Land" has the meaning set forth in Section 30.

"Survey" means that certain ALTA/ACMS land title survey attached hereto as Exhibit D.

"Term" has the meaning set forth in Section 3.

"Termination" has the meaning set forth in Section 20(a).

"Termination Transferred Assets" has the meaning set forth in Section 23.

"Third Appraisal Price" has the meaning set forth in Section 23.

"Third Appraiser's Appraisal Price" has the meaning set forth in Section 29.

"Third Party Transferee" has the meaning set forth in Section 25(b).

"Title Company" has the meaning set forth in Section 1(b)(7).

“Title Policy” means the Leasehold Title Policy and Lender’s Title Policy.

“Total Taking” has the meaning set forth in Section 13(a).

“Transaction Documents” has the meaning set forth in the recitals.

“Transferred Assets” has the meaning set forth in Section 2(a).

“U.S. Prime Rate” means the prime rate set forth in the Wall Street Journal (or such other publication as the Parties may mutually agree).

“USCG” has the meaning set forth in Section 8.

“VIG Insureds” has the meaning set forth in Section 10(b).

“VIG Ownership Interests” has the meaning set forth in Section 29.

“VIT” has the meaning set forth in the recitals.

“VIT Losses” means all claims, liabilities, obligations, losses, costs, expenses, penalties, fines, judgments and damages (including amounts paid in settlement, costs of investigation and reasonable attorneys’ fees and expenses) of VIT, or such other Affiliated Port Operator that may be engaged pursuant to Section 12(b), arising out of or relating to any breach or inaccuracy of any representation or warranty of Lessor in Section 6(a) of which Lessee had no Knowledge before the date of this Lease.

“VPA Insureds” has the meaning set forth in Section 10(j).

“VPA Internal Costs” means labor costs attributable to the full time employees of Lessee or VIT (or such other Port Operator that may be engaged pursuant to Section 12(b)) that are involved in the implementation of the Phase II Expansion Project, for employment positions that are in existence and filled prior to the Commencement Date (including replacement employees for such positions), and shall not include any third-party supplier, contractor or engineering service provider that would otherwise be included in the Cost of the Phase II Expansion Project or any contractor or governmental entity allowed to occupy or use portions of the Facility pursuant to Section 12(b). For the avoidance of doubt, any labor costs attributable to employees that conduct any work relating to the Phase II Expansion Project filling employment positions of Lessee and VIT (or such other Port Operator that may be engaged pursuant to Section 12(b)) that are created and/or filled after the Commencement Date shall be included in the Cost of the Phase II Expansion Project. For the further avoidance of doubt, the labor costs attributable to the following employees and/or positions of Lessee’s and VIT’s “Technology and Projects” team shall be included as part of VPA Internal Costs and none of the labor costs attributable to such employees and/or positions, which would have otherwise been performed by equivalent third party contractors, have been included in the Provisional Project Budget scheduled in the Provisional Project Plan or the Project Budget scheduled in the Project Plan: (a) Senior Vice President Technology & Projects, (b) two (2) Operations Technology Specialists, (c) two (2) Enterprise Applications Specialists, (d) one (1) Engineering Vice President, (e) one (1) Data Analyst, (f) one (1) Financial Analyst, (g) two (2) Civil Works Specialists, and (h) Karen Steiner

and Peter Giugliano, both of whom are Automation Specialist contractors. Notwithstanding anything to the contrary contained herein, all labor costs attributable to the employment of Guy Buzzoni incurred at any time before or after the Commencement Date (if any) shall be included in the Cost of the Phase II Expansion Project.

“VPA Payment Agreements” means, collectively, the Construction Authority Agreement and the Installment Sale Contract.

“VPA Payments” means, collectively, all payments due by Lessee to Lessor pursuant to the VPA Payment Agreements.

“Wind Down Period” has the meaning set forth in Section 21(a).

Schedule 2(a)(ii)
[Original Transferred Assets]

For additional information, please see Excel Spreadsheet entitled Transferred Assets.

Asset Tracking Schedule - Lessee Improvements (Existing Assets)

As of March 2016 (including CIP)

Asset ID	Asset ID Suffix	Asset Description	Place in Service Date
APM000350		1 Kone RTG Crane	3/1/2016
VIG000359		1 Shuttle Truck Refurbish	2/9/2015
VIG000360		1 Shuttle Truck Refurbish	2/9/2015
VIG000361		1 Shuttle Truck Refurbish	2/9/2015
MAIN00447		1 2012 Chevy Silverado	4/18/2012
APM000341		1 2007 GMC Savannah	3/15/2012
MAIN00452		1 2011 Ford F-250 EL Crew Cab	11/30/2011
APM000342		1 Noel Sprinters Relocated to APM from NI	7/31/2011
APM000343		1 Modify Straddle Carriers	7/31/2011
APM000344		1 Reefer Outlets	7/31/2011
APM000095		1 2005 Ford F-150	7/1/2011
APM000097		1 Noel Sprinter	6/30/2011
APM000098		1 Noell Sprinter	6/30/2011
APM000099		1 Stinis Telescoping Spreader	6/30/2011
APM000100		1 Stinis Telescoping Spreader	6/30/2011
APM000101		1 Stinis Telescoping Spreader	6/30/2011
APM000102		1 Stinis Telescoping Spreader	6/30/2011
APM000103		1 Stinis Telescoping Spreader	6/30/2011
APM000104		1 Stinis Telescoping Spreader	6/30/2011
APM000105		1 Stinis Telescoping Spreader	6/30/2011
APM000106		1 Translifters	6/30/2011
APM000107		1 Translifters	6/30/2011
APM000108		1 Translifters	6/30/2011
APM000109		1 Translifters	6/30/2011
APM000110		1 Translifters	6/30/2011
APM000111		1 Translifters	6/30/2011
APM000112		1 Translifters	6/30/2011
APM000113		1 Translifters	6/30/2011
APM000114		1 Translifters	6/30/2011
APM000115		1 Translifter	6/30/2011
APM000116		1 Strad Modification	6/30/2011
APM000117		1 Strad Modifications	6/30/2011
APM000118		1 Strad Modifications	6/30/2011
APM000119		1 Strad Modifications	6/30/2011
APM000120		1 Strad Modification	6/30/2011
APM000121		1 Translifter,Cassette-60 Ton	6/30/2011
APM000122		1 Translifter,Cassette-60 Ton	6/30/2011
APM000123		1 Translifter,Cassette-60 Ton	6/30/2011
APM000124		1 Translifter,Cassette-60 Ton	6/30/2011
APM000125		1 Translifter,Cassette-60 Ton	6/30/2011
APM000126		1 Translifter,Cassette-60 Ton	6/30/2011
APM000127		1 Translifter,Cassette-60 Ton	6/30/2011
APM000128		1 Translifter,Cassette-60 Ton	6/30/2011
APM000129		1 Translifter,Cassette-60 Ton	6/30/2011
APM000130		1 Translifter,Cassette-60 Ton	6/30/2011

[illegible]

[illegible]

[illegible]

[illegible]

APM000335	1 Translifter,Cassette-60 Ton	6/30/2011
APM000336	1 Translifter,Cassette-60 Ton	6/30/2011
APM000337	1 Translifter,Cassette-60 Ton	6/30/2011
APM000338	1 Translifter,Cassette-60 Ton	6/30/2011
APM000339	1 Translifter,Cassette-60 Ton	6/30/2011
APM000340	1 Translifter,Cassette-60 Ton	6/30/2011
APM000092	1 2007 Ford F-150	3/17/2011
APM000093	1 2007 Ford F-150	3/17/2011
APM000094	1 2005 Ford F-150	3/17/2011
APM000096	1 2005 Ford F-150	3/17/2011
PMT000657	1 CTS Straddle Carrier SCB0029/159	6/30/2009
PMT000658	1 CTS Elec Straddle Carrier SCB0030/160	6/30/2009
PMT000659	1 CTS Elec Straddle Carrier SCB00031/161	6/30/2009
PMT000660	1 CTS Elec Straddle Carrier SCB00032/162	6/30/2009
PMT000661	1 CTS Elec Strad w/opt Equip SCB00032/16:	6/30/2009
NIT000330	1 Yard Tractor - 302418	6/25/2001
NIT000334	1 Yard Tractor - 302422	6/25/2001
NIT000338	1 Yard Tractor - 302426	6/25/2001
PMT000240	1 Yard Tractor - 302448	6/25/2001
PMT000242	1 Yard Tractor - 302450	6/25/2001
PMT000243	1 Yard Tractor - 302451	6/25/2001
PMT000244	1 Yard Tractor - 302452	6/25/2001
PMT000245	1 Yard Tractor - 302443	6/25/2001
CIP	VIG Shuttle Carriers (EPA) VIG 1509	7/1/2016
CIP	VIG Transfer/Refurbish (3) Shuttle Trucks	1/1/2016
CIP	VIG-Maintenance Dredging (Every 5-yrs) (7/1/2016
CIP	Translifters for UTRs at VIG	7/1/2016
CIP	VIG Lane 3 Build-Out Inbound Gate - 1549	7/1/2016
CIP	Container Storage Expansion VIG 1523	7/1/2016

[End of Report]

Schedule 4(a)
Notional Base Rent Amount

\$51,073,136

Schedule 6(a)(5)

[Leased Assets or Commencement Date Transferred Assets Not Owned by Lessor]

Asset ID	Asset ID Suffix	Asset Description	Place in Service Date	Acquisition Date	Original Life Year	Cost Basis	Acquisition Cost YTD	Depreciation Amount	LTD Depreciation Amount	Net Book Value	Serial Number	Asset Class ID	Asset Status	Asset Label	Date Acquired	Extended Asset Description	Location ID
VIG000371		1 Dressing	7/17/2016	7/1/2016	5	\$2,041,025.14	\$2,041,025.14	\$3,998.46	\$3,998.46	\$2,037,026.68		INFRASTRUCTURE	Active		8/4/2016		APMT
VIG000382		1 TICO Husler	6/1/2016	6/1/2016	12	103,000.00	\$103,000.00	\$714.79	\$714.79	\$101,580.21		EQUIP	Active		6/30/2016		APMT
VIG000383		1 TICO Husler	6/1/2016	6/1/2016	12	103,000.00	\$103,000.00	\$714.79	\$714.79	\$101,580.21		EQUIP	Active		6/30/2016		APMT
VIG000384		1 TICO Husler	6/1/2016	6/1/2016	12	103,000.00	\$103,000.00	\$714.79	\$714.79	\$101,580.21		EQUIP	Active		6/30/2016		APMT
VIG000385		1 TICO Husler	6/1/2016	6/1/2016	12	103,000.00	\$103,000.00	\$714.79	\$714.79	\$101,580.21		EQUIP	Active		6/30/2016		APMT
VIG000386		1 TICO Husler	6/1/2016	6/1/2016	12	103,000.00	\$103,000.00	\$714.79	\$714.79	\$101,580.21		EQUIP	Active		6/30/2016		APMT
VIG000387		1 TICO Husler	6/1/2016	6/1/2016	12	103,000.00	\$103,000.00	\$714.79	\$714.79	\$101,580.21		EQUIP	Active		6/30/2016		APMT
APM000350		1 Core RTG Crane	3/1/2016	3/1/2016	20	\$163,275.72	\$163,275.72	\$3,399.44	\$3,399.44	\$159,876.28	RTG-G1002	EQUIP	Active		4/8/2016		APMT
MAIN00490		1 2015 CHEVY SILVERADO	10/1/2015	10/1/2015	5	\$35,489.50	\$35,489.50	\$590.84	\$590.84	\$34,898.66		EQUIP	Active		11/2/2015		APMT
MAIN00500		1 2015 CHEVY SILVERADO	10/1/2015	10/1/2015	5	\$20,500.00	\$20,500.00	\$341.29	\$341.29	\$19,158.71		EQUIP	Active		11/2/2015		APMT
MAIN00506		1 2015 CHEVY SILVERADO	10/1/2015	10/1/2015	5	\$20,500.00	\$20,500.00	\$341.29	\$341.29	\$19,158.71		EQUIP	Active		11/2/2015		APMT
VIG000369		1 Kalmar Straddle Carrier HSH250	10/1/2015	10/1/2015	12	\$1,095,841.00	\$1,095,841.00	\$7,701.95	\$7,701.95	\$1,088,139.05		EQUIP	Active		7/27/2016		APMT
VIG000370		1 Kalmar Straddle Carrier HSH250	10/1/2015	10/1/2015	12	\$1,095,841.00	\$1,095,841.00	\$7,701.95	\$7,701.95	\$1,088,139.05		EQUIP	Active		7/27/2016		APMT
NIIT001552		1 2014 F 150 Pickup	4/30/2015	3/30/2015	5	\$19,850.00	\$19,850.00	\$330.47	\$330.47	\$19,519.53		EQUIP	Active		5/27/2015		APMT
APM000345		1 2014 F 150 Pickup	3/23/2015	3/23/2015	5	\$16,289.21	\$16,289.21	\$271.34	\$271.34	\$16,017.87		EQUIP	Active		4/18/2015		APMT
APM000346		1 2014 F 150 Pickup	3/23/2015	3/23/2015	5	\$16,289.21	\$16,289.21	\$271.34	\$271.34	\$16,017.87		EQUIP	Active		4/18/2015		APMT
APM000347		1 2014 F 150 Pickup	3/23/2015	3/23/2015	5	\$16,289.21	\$16,289.21	\$271.34	\$271.34	\$16,017.87		EQUIP	Active		4/18/2015		APMT
APM000348		1 2014 F 150 Pickup	3/23/2015	3/23/2015	5	\$16,289.21	\$16,289.21	\$271.34	\$271.34	\$16,017.87		EQUIP	Active		4/18/2015		APMT
APM000349		1 2014 F 150 Pickup	3/23/2015	3/23/2015	5	\$16,289.21	\$16,289.21	\$271.34	\$271.34	\$16,017.87		EQUIP	Active		4/18/2015		APMT
VIG000359		1 Shuttle Truck Reliability	2/9/2015	2/9/2015	12	\$35,815.38	\$35,815.38	\$248.55	\$248.55	\$35,566.83		EQUIP	Active		9/2/2015		APMT
VIG000360		1 Shuttle Truck Reliability	2/9/2015	2/9/2015	12	\$35,815.38	\$35,815.38	\$248.55	\$248.55	\$35,566.83		EQUIP	Active		9/2/2015		APMT
VIG000361		1 Shuttle Truck Reliability	2/9/2015	2/9/2015	12	\$35,815.38	\$35,815.38	\$248.55	\$248.55	\$35,566.83		EQUIP	Active		9/2/2015		APMT
MAIN00447		1 2012 GMC Savanah	4/18/2012	3/15/2012	7	\$18,544.39	\$18,544.39	\$127.11	\$127.11	\$18,417.28		EQUIP	Active		9/2/2015		APMT
MAIN00452		1 2011 Ford F-350 EL Crew Cab	11/30/2011	7/31/2011	5	\$58,773.56	\$58,773.56	\$899.21	\$899.21	\$57,874.35		EQUIP	Active		9/2/2015		APMT
APM000342		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000343		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000344		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000345		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000346		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000347		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000348		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000349		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000350		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000351		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000352		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000353		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000354		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000355		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000356		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000357		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000358		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000359		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000360		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000361		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000362		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000363		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000364		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000365		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000366		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000367		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000368		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000369		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000370		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000371		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000372		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000373		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000374		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000375		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000376		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000377		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000378		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000379		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000380		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000381		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000382		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000383		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000384		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000385		1 Nod Spinner	7/31/2011	7/31/2011	12	\$24,688.34	\$24,688.34	\$171.33	\$171.33	\$24,517.01		EQUIP	Active		9/16/2011		APMT
APM000386		1 Nod Spinner	7/31/2011														

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TGE18713	18713	Hydropad System	8/1/06	8/1/06	44,480.00	44,480.00	44,480.00	0.00	Hydropad System	VITWVG
RG56031	4821	Cilpon Genset, 15 KW	1/1/93	1/1/93	9,790.11	9,790.11	9,790.11	0.11	GEN SET, Carrier	VITWVG
RG56030	4822	Cilpon Genset, 15 KW	1/1/93	1/1/93	9,790.11	9,790.11	9,790.11	0.11	GEN SET, Carrier	VITWVG
RG56034	7617	Cilpon Genset, 15 KW	2/1/94	2/1/94	10,309.90	10,309.90	10,309.90	0.10	GEN SET, Carrier	VITWVG
RG56040	7618	Cilpon Genset, 15 KW	2/1/94	2/1/94	10,309.90	10,309.90	10,309.90	0.10	GEN SET, Carrier	VITWVG
RG56040	8118	Cilpon Genset, 15 KW	6/1/95	6/1/95	10,300.26	10,300.26	10,300.26	0.26	GEN SET, Carrier	VITWVG
RG56038	8120	Cilpon Genset, 15 KW	6/1/95	6/1/95	10,300.26	10,300.26	10,300.26	0.26	GEN SET, Carrier	VITWVG
RG56045	8111	Cilpon Genset, 15 KW	7/1/95	7/1/95	10,300.05	10,300.05	10,300.05	0.05	GEN SET, Carrier	VITWVG
RG56048	8114	Cilpon Genset, 15 KW	7/1/95	7/1/95	10,300.05	10,300.05	10,300.05	0.05	GEN SET, Carrier	VITWVG
RG56053	11233	Cilpon Genset, 15 KW	8/1/00	8/1/00	10,314.92	10,314.92	10,314.92	0.08	GEN SET, Thermo-King	VITWVG
RG56060	11243	Cilpon Genset, 15 KW	8/1/00	8/1/00	10,314.92	10,314.92	10,314.92	0.08	GEN SET, Thermo-King	VITWVG
RG56082	11254	Cilpon Genset, 15 KW	8/1/00	8/1/00	10,314.92	10,314.92	10,314.92	0.08	GEN SET, Thermo-King	VITWVG
RG56093	11256	Cilpon Genset, 15 KW	8/1/00	8/1/00	10,314.92	10,314.92	10,314.92	0.08	GEN SET, Thermo-King	VITWVG
RG56099	11259	Cilpon Genset, 15 KW	8/1/00	8/1/00	10,314.92	10,314.92	10,314.92	0.08	GEN SET, Thermo-King	VITWVG
RG56099	11260	Cilpon Genset, 15 KW	8/1/00	8/1/00	10,314.92	10,314.92	10,314.92	0.08	GEN SET, Thermo-King	VITWVG
SHB8517	402353	Bandaw, JET	12/11/13	12/11/13	4,865.99	4,865.99	4,865.99	2,431.01	Bandaw, JET	VITWVG
ST3402415	402415	FESTOON SADDLES UPGF	10/1/15	10/1/15	11,200.30	11,200.30	11,200.30	42,451.00	FESTOON SADDLES UPGF	VITWVG
ST3402148	402488	FESTOON SADDLES UPGRADE ST314	8/1/14	8/1/14	27,235.45	27,235.45	27,235.45	27,188.11	FESTOON SADDLES UPGF	VITWVG
SHS3301	402304	Equipment Shop Hydraulic Test Picer	7/1/12	7/1/12	1,659.82	1,659.82	1,659.82	0.02	Hydraulic Test Picer	VITWVG
UPG402435	402435	ST05 KALMAR ENGINE OVERHAUL	7/1/16	7/1/16	550.45	550.45	550.45	25,371.55	ST05 KALMAR ENGINE OV	VITWVG
UPG402434	402434	ST07 KALMAR ENGINE OVERHAUL	7/1/16	7/1/16	355.20	355.20	355.20	16,384.80	ST07 KALMAR ENGINE OV	VITWVG
UPG402420	402420	ST14 KALMAR ENGINE OVERHAUL	7/1/16	7/1/16	355.20	355.20	355.20	16,384.80	ST09 KALMAR ENGINE OV	VITWVG
UPG402440	402440	ST14 KALMAR ENGINE OVERHAUL	7/1/16	7/1/16	355.20	355.20	355.20	16,384.80	ST14 KALMAR ENGINE OV	VITWVG
UPG402442	402442	ST15 KALMAR ENGINE OVERHAUL	7/1/16	7/1/16	355.20	355.20	355.20	16,384.80	ST15 KALMAR ENGINE OV	VITWVG
SHF1602	402469	Wheel Oven, VIC Crane	8/1/16	8/1/16	15,531.15	15,531.15	15,531.15	0.00	Wheel Oven	VITWVG
ATTS1600	402305	Atchinson, Power, Finish	7/1/12	7/1/12	1,999.99	1,999.99	1,999.99	0.00	Lawn Mower	VITWVG
SHS3300	402306	Atchinson, Power, Finish	7/1/12	7/1/12	2,995.05	2,995.05	2,995.05	0.05	Engine Scanner	VITWVG
PSY0001	401725	Fuel Storage Tank	11/1/12	11/1/12	51,852.96	51,852.96	51,852.96	3,484.69	Fuel Storage Tank-APM	VITWVG
SHF1600	402433	POST LIFT	4/1/16	4/1/16	2,504.70	2,504.70	2,504.70	27,490.30	POST LIFT	VITWVG
FLT2015	31199	FORKLIFT DIESEL Taylor, 20K	4/1/95	4/1/95	91,552.00	91,552.00	91,552.00	0.00	Forklift, Diesel, VIT F246	VITWVG
FLT1136	21193	Forklift, Diesel	2/1/96	2/1/96	20,111.73	20,111.73	20,111.73	0.08	Forklift, Diesel, VIT, F828	VITWVG
FLT3541	120228	Forklift, Diesel	12/1/93	12/1/93	30,749.84	30,749.84	30,749.84	0.16	Forklift, Gas, VIT, F641	VITWVG
FLT2005	71141	Forklift, Diesel	5/1/95	5/1/95	45,278.10	45,278.10	45,278.10	0.10	Forklift, Propane, VIT, F105	VITWVG
FLT3018	90587	Forklift, Propane	11/1/95	11/1/95	21,833.04	21,833.04	21,833.04	0.04	Forklift, Propane, VIT, F115	VITWVG
FLT3559	120475	Forklift, Gas	11/1/95	11/1/95	15,985.04	15,985.04	15,985.04	0.03	Forklift, Gas, VIT, F758	VITWVG
FLT7323	120483	Forklift, Gas	2/1/91	2/1/91	31,438.03	31,438.03	31,438.03	0.04	Forklift, Gas, VIT, F759	VITWVG
TRU1067	3415	Trailer Train 45K T132	11/191	11/191	14,985.20	14,985.20	14,985.20	0.20	Forklift, Diesel, VIT, F817	VITWVG
TRU1109	7679	Trailer Train 45K T174	5/1/94	5/1/94	14,985.20	14,985.20	14,985.20	0.20	CHASSIS TTRAIN 45	VITWVG
TRU1111	7681	Trailer Train 45K T176	5/1/94	5/1/94	14,985.20	14,985.20	14,985.20	0.20	CHASSIS TTRAIN 45	VITWVG
TRU1113	7683	Trailer Train 45K T178	5/1/94	5/1/94	14,985.20	14,985.20	14,985.20	0.20	CHASSIS TTRAIN 45	VITWVG
TRU1114	7684	Trailer Train 45K T179	5/1/94	5/1/94	14,985.20	14,985.20	14,985.20	0.20	CHASSIS TTRAIN 45	VITWVG
TRU1116	7686	Trailer Train 45K T181	5/1/94	5/1/94	14,985.20	14,985.20	14,985.20	0.20	CHASSIS TTRAIN 45	VITWVG
TRU1119	7689	Trailer Train 45K T184	5/1/94	5/1/94	14,985.20	14,985.20	14,985.20	0.20	CHASSIS TTRAIN 45	VITWVG
TRU1122	7693	Trailer Train 45K T187	5/1/94	5/1/94	14,985.20	14,985.20	14,985.20	0.20	CHASSIS TTRAIN 45	VITWVG
TRU1123	7693	Trailer Train 45K T188	5/1/94	5/1/94	14,985.20	14,985.20	14,985.20	0.20	CHASSIS TTRAIN 45	VITWVG
HU55056	13515	Hasler, Single-Elect, 1148	2/1/05	2/1/05	55,218.24	55,218.24	55,218.24	0.21	Hasler, Chain Command 5	VITWVG
HU51148	13540	Hasler, Single-Elect, 1148	2/1/05	2/1/05	54,678.84	54,678.84	54,678.84	0.36	Hasler, Chain Command 5	VITWVG
TL5-UTR12	401652	Translifer Modification, UTR12	11/1/12	11/1/12	4,136.98	4,136.98	4,136.98	4,890.67	Translifer Modification, UTR1	VITWVG
TL5-UTR13	401653	Translifer Modification, UTR13	11/1/12	11/1/12	3,974.27	3,974.27	3,974.27	4,698.16	Translifer Modification, UTR1	VITWVG
TL5-UTR14	401654	Translifer Modification, UTR14	11/1/12	11/1/12	3,920.46	3,920.46	3,920.46	4,635.16	Translifer Modification, UTR1	VITWVG
TL5-UTR15	401655	Translifer Modification, UTR15	11/1/12	11/1/12	4,107.85	4,107.85	4,107.85	4,856.15	Translifer Modification, UTR1	VITWVG
TL5-UTR16	401656	Translifer Modification, UTR16	11/1/12	11/1/12	5,033.84	5,033.84	5,033.84	5,951.29	Translifer Modification, UTR1	VITWVG
TL5-UTR17	401657	Translifer Modification, UTR17	11/1/12	11/1/12	3,735.22	3,735.22	3,735.22	4,415.97	Translifer Modification, UTR1	VITWVG
TL5-UTR18	401658	Translifer Modification, UTR18	11/1/12	11/1/12	3,683.90	3,683.90	3,683.90	4,355.40	Translifer Modification, UTR1	VITWVG
TL5-UTR19	401659	Translifer Modification, UTR19	11/1/12	11/1/12	4,028.87	4,028.87	4,028.87	4,762.57	Translifer Modification, UTR1	VITWVG
TL5-UTR20	401660	Translifer Modification, UTR20	11/1/12	11/1/12	4,185.55	4,185.55	4,185.55	4,948.45	Translifer Modification, UTR1	VITWVG
TL5-UTR22	401661	Translifer Modification, UTR21	11/1/12	11/1/12	4,028.32	4,028.32	4,028.32	4,762.04	Translifer Modification, UTR1	VITWVG
TL5-UTR22	401661	Translifer Modification, UTR21	11/1/12	11/1/12	4,405.14	4,405.14	4,405.14	5,207.65	Translifer Modification, UTR1	VITWVG
TL5-UTR11	402426	Overheight bar	11/1/16	11/1/16	4,271.67	4,271.67	4,271.67	32,368.33	Overheight bar	VITWVG
MOHA40-0	402427	Overheight bar	11/1/16	11/1/16	36,640.00	36,640.00	36,640.00	4,271.67	Overheight bar	VITWVG
LEQ3103	402344	Mower, Lawn	9/1/13	9/1/13	6,998.80	6,998.80	6,998.80	5,001.20	Lawn Mower, 72" V4 DEC	VITWVG
LEQ1012	11891	Mower, Lawn, Riding, HE312	7/1/01	7/1/01	13,766.72	13,766.72	13,766.72	0.43	Tractor, Lawn, John Deere, HE	VITWVG
LEQ1004	6998	Industrial Tractor HE104	10/1/93	10/1/93	10,773.80	10,773.80	10,773.80	0.20	Tractor, Massey-Ferguson, HI	VITWVG
FLTSB14	120555	Forklift Diesel	2/1/91	2/1/91	31,438.00	31,438.00	31,438.00	0.03	Forklift, Diesel, VIT, F814	VITWVG
ATU1049	13144	Salt Spreader, Warren 12"	4/1/04	4/1/04	8,306.26	8,306.26	8,306.26	0.26	Salt Spreader, Warren, 12"	VITWVG
TR19000	401671	Trailer, Team Bag, 16P	7/1/11	7/1/11	3,140.04	3,140.04	3,140.04	0.04	Trailer, TB-16P	VITWVG
RAD401923	401931	Radio, HT150LS	7/1/11	7/1/11	1,023.09	1,023.09	1,023.09	0.02	Radio, HT150LS	VITWVG
RAD401924	401972	Radio, HT1250LS	7/1/11	7/1/11	1,023.15	1,023.15	1,023.15	0.06	Radio, HT1250LS	VITWVG

RAD401931	401931 Radio HT1250LS	7/1/11	7/1/11	36	1,023.15	1,023.15	1,023.21	1,023.21	0.06	Radio HT1250LS	VITVWG
RAD401974	401974 Radio HT1250LS	7/1/11	7/1/11	36	1,023.15	1,023.15	1,023.21	1,023.21	0.06	Radio HT1250LS	VITVWG
RAD401975	401975 Radio HT1250LS	7/1/11	7/1/11	36	1,023.15	1,023.15	1,023.21	1,023.21	0.06	Radio HT1250LS	VITVWG
RAD401976	401976 Radio HT1250LS	7/1/11	7/1/11	36	1,023.15	1,023.15	1,023.21	1,023.21	0.06	Radio HT1250LS	VITVWG
RAD401977	401977 Radio HT1250LS	7/1/11	7/1/11	36	1,023.15	1,023.15	1,023.21	1,023.21	0.06	Radio HT1250LS	VITVWG
RAD401978	401978 Radio HT1250LS	7/1/11	7/1/11	36	1,023.15	1,023.15	1,023.21	1,023.21	0.06	Radio HT1250LS	VITVWG
RAD401979	401979 Radio HT1250LS	7/1/11	7/1/11	36	1,023.15	1,023.15	1,023.21	1,023.21	0.06	Radio HT1250LS	VITVWG
RAD401980	401980 Radio HT1250LS	7/1/11	7/1/11	36	1,023.15	1,023.15	1,023.21	1,023.21	0.06	Radio HT1250LS	VITVWG
RAD401981	401981 Radio HT1250LS	7/1/11	7/1/11	36	1,023.15	1,023.15	1,023.21	1,023.21	0.06	Radio HT1250LS	VITVWG
RAD401982	401982 Xerox Workcentre 5790	7/1/11	7/1/11	36	1,023.15	1,023.15	1,023.21	1,023.21	0.06	Radio HT1250LS	VITVWG
MCK82177	402308 Xerox Workcentre 5790	12/1/12	12/1/12	48	1,546.00	1,546.00	1,546.44	1,546.44	0.07	Pickup, 2005 Chev. Colorado	VITVWG
VEH1304	13578 Pickup, Colorado, Regular Cab	2/1/05	2/1/05	48	12,504.51	12,504.51	12,504.44	12,504.44	0.07	Pickup, 2005 Chev. Colorado	VITVWG
VEH13379	406536 Pickup, Colorado, Regular Cab	5/1/08	5/1/08	48	13,395.93	13,395.93	13,395.93	13,395.93	0.00	Pickup, 2008 Chevrolet Cobalt	VITVWG
VEH1252	12443 Van, E150, Passenger	3/1/02	3/1/02	48	17,751.88	17,751.88	17,751.91	17,751.91	0.03	Van 2002 Ford E150	VITVWG
VEH-TV111	400798 Bus, TV111	5/1/11	5/1/11	48	4,500.00	4,500.00	4,499.88	4,499.88	0.12	International, 1998 Bus	VITVWG
VEH-TV104	400799 Bus, TV104	5/1/11	5/1/11	48	4,000.00	4,000.00	3,999.98	3,999.98	0.02	International, 1998 Bus	VITVWG
VEH-TV105	400800 Bus, TV105	5/1/11	5/1/11	48	4,500.00	4,500.00	4,499.88	4,499.88	0.12	International, 1998 Bus	VITVWG
VEH1278	13568 Pickup, Regular Cab	2/1/05	2/1/05	48	12,504.51	12,504.51	12,504.44	12,504.44	0.07	Pickup, 2005 Chev. Colorado	VITVWG
VEH5375	13528 Pickup, Regular Cab	2/1/05	2/1/05	48	11,529.17	11,529.17	11,529.17	11,529.17	0.17	Pickup, 2005 Chev. Colorado	VITVWG
VEH5376	11087 Pickup, Ranger, Regular Cab	3/1/00	3/1/00	48	11,033.39	11,033.39	11,033.39	11,033.39	0.10	PICKUP 2000 FORD RANGI	VITVWG
VEH1188	126532 Pickup, F150, Regular Cab	1/1/01	1/1/01	48	14,736.50	14,736.50	14,736.41	14,736.41	0.09	PICKUP 2001 FORD F150	VITVWG
VEH0313	13032 Pickup, F150, Regular Cab	4/1/03	4/1/03	48	14,707.36	14,707.36	14,707.50	14,707.50	0.14	Pickup 2003 Ford F-150	VITVWG
VEH1303	13574 Pickup, Colorado, Regular Cab	2/1/05	2/1/05	48	11,529.00	11,529.00	11,529.17	11,529.17	0.17	Pickup, 2005 Chev. Colorado	VITVWG
VEH5047	7678 Truck, F350,	5/1/94	5/1/94	48	21,176.00	21,176.00	21,176.09	21,176.09	0.09	Pickup 1994 Ford F350	VITVWG
VEH1119	9280 Pickup, Ranger, Regular Cab	8/1/97	8/1/97	48	12,324.81	12,324.81	12,324.80	12,324.80	0.01	PICKUP 1997 FORD RANGI	VITVWG
VEH5029	12937 Pickup, Regular Cab	1/1/03	1/1/03	48	11,999.87	11,999.87	11,999.89	11,999.89	0.02	Pickup 2003 Ford Ranger	VITVWG
402583	402583 Truck, Flatbed, Compressor, GH4500, 3M	9/1/08	9/1/08	48	38,806.00	38,806.00	38,806.08	38,806.08	0.08	Truck, 2006 GMC Flatbed 5C	VITVWG
ATT3346	402872 Slt, Sprayer, Reading, VEH3378	12/1/07	12/1/07	48	6,843.00	6,843.00	6,843.04	6,843.04	0.04	Attachment, Slt Sprayer on VITVWG	
ATT3345	400871 Snow Plow, Western Pro Plus, VEH3378	12/1/07	12/1/07	48	4,833.00	4,833.00	4,833.25	4,833.25	0.03	Attachment, Snow Plow on VITVWG	
VEH3241	13760 Pickup, Silverado, Crew Cab	8/1/05	8/1/05	48	30,875.69	30,875.69	30,875.69	30,875.69	0.06	Pickup, 2006 Chev. Silverado	VITVWG
VEH1104	3617 Truck, L-Series, International,	6/1/91	6/1/91	120	65,274.31	65,274.31	65,274.31	65,274.31	0.21	Truck, 2006 GMC Flatbed 5C	VITVWG
VEH-TV179	402356 BUS, INTERNATIONAL, 2001	2/1/14	2/1/14	48	3,745.35	3,745.35	3,745.35	3,745.35	2,254.65	Bus, 1991, Int'l, Bulet Truc	VITVWG
VEH-TV140	402357 BUS, INTERNATIONAL, 2001	2/1/14	2/1/14	48	6,000.00	6,000.00	6,000.00	6,000.00	2,254.65	Bus, 2001, INTERNATIONAL	VITVWG
VEH-TV141	402358 BUS, INTERNATIONAL, 2001	2/1/14	2/1/14	48	3,745.35	3,745.35	3,745.35	3,745.35	2,254.65	Bus, 2001, INTERNATIONAL	VITVWG
VEH-TV142	402359 BUS, INTERNATIONAL, 2001	2/1/14	2/1/14	48	6,000.00	6,000.00	6,000.00	6,000.00	2,254.65	Bus, 2001, INTERNATIONAL	VITVWG
VEH-TV143	402360 BUS, INTERNATIONAL, 2001	2/1/14	2/1/14	48	6,000.00	6,000.00	6,000.00	6,000.00	2,254.65	Bus, 2001, INTERNATIONAL	VITVWG
VEH-TV147	402381 BUS, INTERNATIONAL, 2001	1/1/15	1/1/15	48	6,000.00	6,000.00	6,000.00	6,000.00	2,254.65	Bus, 2001, INTERNATIONAL	VITVWG
VEH-TV148	402382 BUS, INTERNATIONAL, 2002	1/1/15	1/1/15	48	6,000.00	6,000.00	6,000.00	6,000.00	2,254.65	Bus, 2002, INTERNATIONAL	VITVWG
VEH-TV178	402436 BUS, INTERNATIONAL, 2003	5/1/16	5/1/16	48	6,400.00	6,400.00	6,400.00	6,400.00	5,996.98	Bus, 2003, INTERNATIONAL	VITVWG
VEH-TV179	402437 BUS, INTERNATIONAL, 2003	5/1/16	5/1/16	48	6,400.00	6,400.00	6,400.00	6,400.00	5,996.98	Bus, 2003, INTERNATIONAL	VITVWG
VEH-TV180	402438 BUS, INTERNATIONAL, 2003	5/1/16	5/1/16	48	6,400.00	6,400.00	6,400.00	6,400.00	5,996.98	Bus, 2003, INTERNATIONAL	VITVWG
VEH-TV181	402439 BUS, INTERNATIONAL, 2003	5/1/16	5/1/16	48	6,400.00	6,400.00	6,400.00	6,400.00	5,996.98	Bus, 2003, INTERNATIONAL	VITVWG
VEH5338	11410 Pickup, Regular Cab	12/1/00	12/1/00	48	11,844.40	11,844.40	11,844.34	11,844.34	0.06	PICKUP 2001 FORD RANGI	VITVWG
VEH1606	402460 CHEVROLET SILVERADO REG CAB PIC	6/1/16	6/1/16	48	21,000.00	21,000.00	21,000.00	21,000.00	20,123.20	PICKUP, 2016 CHEVROLET	VITVWG
VEH1607	402511 CHEVROLET SILVERADO REG CAB PIC	6/1/16	6/1/16	48	21,000.00	21,000.00	21,000.00	21,000.00	20,123.20	PICKUP, 2016 CHEVROLET	VITVWG
VEH5245	118172 Truck, Flatbed	5/1/95	5/1/95	60	34,833.00	34,833.00	34,834.94	34,834.94	0.06	TRUCK FLATBED 1995 GM	VITVWG
VEH4601	12401 Van, E150, Cargo	2/1/02	2/1/02	48	14,326.03	14,326.03	14,325.92	14,325.92	0.11	Van 2002 Ford F150	VITVWG
ITA400792	400792 GPS System - APM	6/1/11	6/1/11	36	13,374.92	13,374.92	13,375.01	13,375.01	0.09	APM EQUIPMENT PROJEC	VITVWG
ITA402588	402588 Green Truck Enhancement	7/1/14	7/1/14	36	74,760.00	74,760.00	74,759.96	74,759.96	0.04	APM YML Fleet File Phase 1	VITVWG
ITA401703	401703 APM YML Fleet File - Phase 1	1/1/12	1/1/12	36	53,762.26	53,762.26	53,762.25	53,762.25	0.08	Camada Radar System-API	VITVWG
ITA401672	401672 Casette Reader System	1/1/12	1/1/12	36	11,230.69	11,230.69	11,230.77	11,230.77	0.08	Computer - Server	VITVWG
ITA401279	402129 Poweredge R510 Server	7/1/12	7/1/12	36	47,952.00	47,952.00	47,952.06	47,952.06	0.06	Computer - Server	VITVWG
ITA402557	402557 IBM Power 740 Express IT APM	1/1/12	1/1/12	36	31,035.00	31,035.00	31,035.03	31,035.03	0.03	Computer - Server	VITVWG
ITA403576	402576 Server IBM Power 740 Express	1/1/13	1/1/13	36	13,443.04	13,443.04	13,443.07	13,443.07	0.03	Computer - Server	VITVWG
ITA402377	402377 NOW Project	7/1/14	7/1/14	60	36,450.00	36,450.00	36,450.00	36,450.00	21,239.23	Computer Equip - Access VITVWG	
ITA402216	402216 API DR TRAILER VNX UPGRADES	7/1/14	7/1/14	36	1,392.78	1,392.78	1,392.78	1,392.78	0.01	Computer Equip - Access VITVWG	
ITA402163	402163 CISCO 1262 ACCESS POINT	12/1/12	12/1/12	36	1,392.78	1,392.78	1,392.78	1,392.78	0.01	Computer Equip - Access VITVWG	
ITA402164	402164 CISCO 1262 ACCESS POINT	12/1/12	12/1/12	36	1,392.77	1,392.77	1,392.78	1,392.78	0.01	Computer Equip - Access VITVWG	
ITA402165	402165 CISCO 1262 ACCESS POINT	12/1/12	12/1/12	36	1,392.77	1,392.77	1,392.78	1,392.78	0.01	Computer Equip - Access VITVWG	
ITA402166	402166 CISCO 1262 ACCESS POINT	12/1/12	12/1/12	36	1,392.77	1,392.77	1,392.78	1,392.78	0.01	Computer Equip - Access VITVWG	
ITA402167	402167 CISCO 1262 ACCESS POINT	12/1/12	12/1/12	36	1,392.77	1,392.77	1,392.78	1,392.78	0.01	Computer Equip - Access VITVWG	
ITA402168	402168 CISCO 1262 ACCESS POINT	12/1/12	12/1/12	36	1,392.77	1,392.77	1,392.78	1,392.78	0.01	Computer Equip - Access VITVWG	
ITA402169	402169 CISCO 1262 ACCESS POINT	12/1/12	12/1/12	36	1,392.77	1,392.77	1,392.78	1,392.78	0.01	Computer Equip - Access VITVWG	
ITA402170	402170 CISCO 1262 ACCESS POINT	12/1/12	12/1/12	36	1,392.77	1,392.77	1,392.78	1,392.78	0.01	Computer Equip - Access VITVWG	
ITA402171	402171 CISCO 1262 ACCESS POINT	12/1/12	12/1/12	36	1,392.77	1,392.77	1,392.78	1,392.78	0.01	Computer Equip - Access VITVWG	
ITA402172	402172 CISCO 1262 ACCESS POINT	12/1/12	12/1/12	36	1,392.77	1,392.77	1,392.78	1,392.78	0.01	Computer Equip - Access VITVWG	
ITA402173	402173 CISCO 1262 ACCESS POINT	12/1/12	12/1/12	36	1,392.77	1,392.77	1,392.78	1,392.78	0.01	Computer Equip - Access VITVWG	
ITA402174	402174 CISCO 1262 ACCESS POINT	12/1/12	12/1/12	36	1,392.77	1,392.77	1,392.78	1,392.78	0.01	Computer Equip - Access VITVWG	
ITA402051	402051 CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.19	1,128.19	1,128.19	1,128.19	0.13	Computer Equip - Access VITVWG	
ITA402052	402052 CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.16	1,128.16	1,128.16	1,128.16	0.11	Computer Equip - Access VITVWG	
ITA402053	402053 CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.16	1,128.16	1,128.16	1,128.16	0.11	Computer Equip - Access VITVWG	
ITA402054	402054 CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.16	1,128.16	1,128.16	1,128.16	0.11	Computer Equip - Access VITVWG	
ITA402055	402055 CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.16	1,128.16	1,128.16	1,128.16	0.11	Computer Equip - Access VITVWG	

ITA4020256	402054	CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.27	1,128.27	1,128.27	1,128.16	1,128.16	0.11	Computer Equipment - Access	VITVVG
ITA4020257	402058	CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.27	1,128.27	1,128.27	1,128.16	1,128.16	0.11	Computer Equipment - Access	VITVVG
ITA4020258	402058	CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.27	1,128.27	1,128.27	1,128.16	1,128.16	0.11	Computer Equipment - Access	VITVVG
ITA4020259	402059	CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.27	1,128.27	1,128.27	1,128.16	1,128.16	0.11	Computer Equipment - Access	VITVVG
ITA4020260	402060	CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.27	1,128.27	1,128.27	1,128.16	1,128.16	0.11	Computer Equipment - Access	VITVVG
ITA4020261	402061	CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.27	1,128.27	1,128.27	1,128.16	1,128.16	0.11	Computer Equipment - Access	VITVVG
ITA4020262	402062	CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.27	1,128.27	1,128.27	1,128.16	1,128.16	0.11	Computer Equipment - Access	VITVVG
ITA4020263	402063	CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.27	1,128.27	1,128.27	1,128.16	1,128.16	0.11	Computer Equipment - Access	VITVVG
ITA4020264	402064	CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.27	1,128.27	1,128.27	1,128.16	1,128.16	0.11	Computer Equipment - Access	VITVVG
ITA4020265	402065	CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.27	1,128.27	1,128.27	1,128.16	1,128.16	0.11	Computer Equipment - Access	VITVVG
ITA4020266	402066	CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.27	1,128.27	1,128.27	1,128.16	1,128.16	0.11	Computer Equipment - Access	VITVVG
ITA4020267	402067	CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.27	1,128.27	1,128.27	1,128.16	1,128.16	0.11	Computer Equipment - Access	VITVVG
ITA4020268	402068	CISCO 3502 Access Point	12/1/11	12/1/11	36	1,128.27	1,128.27	1,128.27	1,128.16	1,128.16	0.11	Computer Equipment - Access	VITVVG
ITA4020234	402234	APC 20kVA 220V/20k UPS	6/1/13	6/1/13	36	13,605.49	13,605.49	13,605.49	13,605.53	13,605.53	0.04	Computer Equipment - Access	VITVVG
ITA4020231	402231	Dell M1000E Enclosure and accessories	6/1/13	6/1/13	36	10,006.12	10,006.12	10,006.12	10,006.12	10,006.12	0.12	Computer Equipment - Rack	VITVVG
ITA4020272	402072	Black Mount LCD and 4 bases	2/1/12	2/1/12	36	6,688.55	6,688.55	6,688.55	6,688.48	6,688.48	0.07	Computer Equipment - Rack	VITVVG
ITA4020212	402112	Transcend e4 Reader	2/1/13	2/1/13	36	2,874.63	2,874.63	2,874.63	2,874.63	2,874.63	0.02	Computer Equipment - Reader	VITVVG
ITA4020213	402113	Transcend e4 Reader	2/1/13	2/1/13	36	2,874.63	2,874.63	2,874.63	2,874.63	2,874.63	0.02	Computer Equipment - Reader	VITVVG
ITA4020214	402114	Transcend e4 Reader	2/1/13	2/1/13	36	2,874.63	2,874.63	2,874.63	2,874.63	2,874.63	0.02	Computer Equipment - Reader	VITVVG
ITA4020215	402115	Transcend e4 Reader	2/1/13	2/1/13	36	2,874.63	2,874.63	2,874.63	2,874.63	2,874.63	0.02	Computer Equipment - Reader	VITVVG
ITA4020289	402589	VPEX Storage Array A3M	2/1/14	2/1/14	36	288,692.00	288,692.00	288,692.00	240,235.45	240,235.45	48,446.55	Computer Equipment - Storage	VITVVG
ITA4020295	402595	DataDomain 2500 DR APPI	7/1/14	7/1/14	36	49,590.00	49,590.00	49,590.00	34,727.98	34,727.98	15,222.02	Computer Equipment - Storage	VITVVG
ITA4020296	402596	CISCO Modular Switch	11/1/11	11/1/11	36	6,641.07	6,641.07	6,641.07	6,641.07	6,641.07	0.07	Computer Equipment - Switch	VITVVG
ITA401687	401687	Computer Equipment - PowerConnect 3x	8/1/11	8/1/11	36	8,672.05	8,672.05	8,672.05	8,672.05	8,672.05	0.04	Computer Equipment - Switch	VITVVG
ITA402132	402132	BPC 12TB Disk Upgrade	7/1/12	7/1/12	36	1,788.26	1,788.26	1,788.26	1,788.30	1,788.30	0.04	Computer Equipment - Switch	VITVVG
ITA402131	402131	Cashlyx 29605	7/1/12	7/1/12	36	1,788.26	1,788.26	1,788.26	1,788.30	1,788.30	0.04	Computer Equipment - Switch	VITVVG
ITA4020267	402567	Full UTR GEN4E Upgrade Kta	12/1/12	12/1/12	36	8,947.28	8,947.28	8,947.28	8,947.23	8,947.23	0.05	Computer Equipment - Full U	VITVVG
ITA4020268	402568	Full UTR GEN4E Upgrade Kta	12/1/12	12/1/12	36	8,947.28	8,947.28	8,947.28	8,947.23	8,947.23	0.05	Computer Equipment - Full U	VITVVG
ITA4020269	402569	Full UTR GEN4E Upgrade Kta	12/1/12	12/1/12	36	8,947.28	8,947.28	8,947.28	8,947.23	8,947.23	0.05	Computer Equipment - Full U	VITVVG
ITA4020270	402570	Full UTR GEN4E Upgrade Kta	12/1/12	12/1/12	36	8,947.28	8,947.28	8,947.28	8,947.23	8,947.23	0.05	Computer Equipment - Full U	VITVVG
ITA4020271	402571	Full UTR GEN4E Upgrade Kta	12/1/12	12/1/12	36	8,947.28	8,947.28	8,947.28	8,947.23	8,947.23	0.05	Computer Equipment - Full U	VITVVG
ITA4020272	402572	Full UTR GEN4E Upgrade Kta	12/1/12	12/1/12	36	8,947.28	8,947.28	8,947.28	8,947.23	8,947.23	0.05	Computer Equipment - Full U	VITVVG
ITA4020273	402573	Full UTR GEN4E Upgrade Kta	12/1/12	12/1/12	36	8,947.28	8,947.28	8,947.28	8,947.23	8,947.23	0.05	Computer Equipment - Full U	VITVVG
ITA4020274	402574	Full UTR GEN4E Upgrade Kta	12/1/12	12/1/12	36	8,947.28	8,947.28	8,947.28	8,947.23	8,947.23	0.05	Computer Equipment - Full U	VITVVG
ITA4020251	402561	Full UTR GEN4 ST Upgrade Kta	12/1/12	12/1/12	36	5,620.97	5,620.97	5,620.97	5,620.92	5,620.92	0.05	Computer Equipment - Full U	VITVVG
ITA4020252	402562	Full UTR GEN4 ST Upgrade Kta	12/1/12	12/1/12	36	5,620.97	5,620.97	5,620.97	5,620.92	5,620.92	0.05	Computer Equipment - Full U	VITVVG
ITA4020253	402563	Full UTR GEN4 ST Upgrade Kta	12/1/12	12/1/12	36	5,620.97	5,620.97	5,620.97	5,620.92	5,620.92	0.05	Computer Equipment - Full U	VITVVG
ITA4020254	402564	Full UTR GEN4 ST Upgrade Kta	12/1/12	12/1/12	36	5,620.97	5,620.97	5,620.97	5,620.92	5,620.92	0.05	Computer Equipment - Full U	VITVVG
ITA4020255	402565	Full UTR GEN4E ST Upgrade Kta	12/1/12	12/1/12	36	5,100.93	5,100.93	5,100.93	5,100.93	5,100.93	0.04	Computer Equipment - Full U	VITVVG
ITA4020256	402566	Full UTR GEN4E ST Upgrade Kta	12/1/12	12/1/12	36	5,100.93	5,100.93	5,100.93	5,100.93	5,100.93	0.04	Computer Equipment - Full U	VITVVG
ITA4020294	402094	Dell M710HD Server	5/1/12	5/1/12	36	9,418.44	9,418.44	9,418.44	9,418.44	9,418.44	0.05	Computer Server	VITVVG
ITA4020295	402095	Dell M710HD Server	5/1/12	5/1/12	36	9,418.44	9,418.44	9,418.44	9,418.44	9,418.44	0.05	Computer Server	VITVVG
ITA4020296	402096	Dell M610 Server	6/1/12	6/1/12	36	5,900.97	5,900.97	5,900.97	5,900.97	5,900.97	0.03	Computer Server	VITVVG
ITA4020299	402099	Dell M410 Server	6/1/12	6/1/12	36	5,900.97	5,900.97	5,900.97	5,900.97	5,900.97	0.03	Computer Server	VITVVG
ITA402100	402100	Dell M410 Server	6/1/12	6/1/12	36	5,900.97	5,900.97	5,900.97	5,900.97	5,900.97	0.03	Computer Server	VITVVG
ITA402102	402102	Dell R520 Server VPH Contr	7/1/16	7/1/16	36	13,114.53	13,114.53	13,114.53	13,114.53	13,114.53	0.07	Dell R520 Server VPH Contr	VITVVG
ITA402141	402141	EDGECONM DEVICES - VIG	3/1/13	3/1/13	36	4,374.44	4,374.44	4,374.44	4,374.40	4,374.40	0.04	EDGECONM DEVICES	VITVVG
ITA4020211	402111	EFPLUS STORAGE	1/1/12	1/1/12	36	16,309.92	16,309.92	16,309.92	16,309.92	16,309.92	0.08	EFPLUS STORAGE ASSET	VITVVG
ITA401680	401680	Fuel Management System Module	6/1/12	6/1/12	36	4,374.44	4,374.44	4,374.44	4,374.40	4,374.40	0.04	Fuel Management System M	VITVVG
ITA401780	401780	HREX Project	1/1/12	1/1/12	36	42,204.87	42,204.87	42,204.87	42,204.87	42,204.87	0.13	HREX Project	VITVVG
ITA401668	401668	HVSWV Install by NOW for API	1/1/12	1/1/12	36	209,835.86	209,835.86	209,835.86	209,835.86	209,835.86	0.06	HVSWV Install for API	VITVVG
ITA400773	400773	Toughbook	1/1/11	1/1/11	36	1,094.92	1,094.92	1,094.92	1,094.92	1,094.92	0.05	Handheld Computer - Tough	VITVVG
ITA400774	400774	Toughbook	1/1/11	1/1/11	36	1,094.97	1,094.97	1,094.97	1,094.92	1,094.92	0.05	Handheld Computer - Tough	VITVVG
ITA400775	400775	Toughbook	1/1/11	1/1/11	36	1,094.97	1,094.97	1,094.97	1,094.92	1,094.92	0.05	Handheld Computer - Tough	VITVVG
ITA400776	400776	Toughbook	1/1/11	1/1/11	36	1,094.97	1,094.97	1,094.97	1,094.92	1,094.92	0.05	Handheld Computer - Tough	VITVVG
ITA400777	400777	Toughbook	1/1/11	1/1/11	36	1,094.97	1,094.97	1,094.97	1,094.92	1,094.92	0.05	Handheld Computer - Tough	VITVVG
ITA400778	400778	Toughbook	1/1/11	1/1/11	36	1,094.97	1,094.97	1,094.97	1,094.92	1,094.92	0.05	Handheld Computer - Tough	VITVVG
ITA400779	400779	Toughbook	1/1/11	1/1/11	36	1,094.97	1,094.97	1,094.97	1,094.92	1,094.92	0.05	Handheld Computer - Tough	VITVVG
ITA400780	400780	Toughbook	1/1/11	1/1/11	36	1,094.97	1,094.97	1,094.97	1,094.92	1,094.92	0.05	Handheld Computer - Tough	VITVVG
ITA400781	400781	Toughbook	1/1/11	1/1/11	36	1,094.97	1,094.97	1,094.97	1,094.92	1,094.92	0.05	Handheld Computer - Tough	VITVVG
ITA402410	402410	IT TOS - EQUIPMENT - VIG	7/1/16	7/1/16	36	324,233.78	324,233.78	324,233.78	315,054.56	315,054.56	9,179.22	IT TOS - EQUIPMENT - VIG	VITVVG
ITA402110	402110	Dell 19in LCD Monitor	6/1/12	6/1/12	36	165.69	165.69	165.69	165.69	165.69	0.10	Monitor	VITVVG
ITA402111	402111	Dell 19in LCD Monitor	6/1/12	6/1/12	36	165.79	165.79	165.79	165.69	165.69	0.10	Monitor	VITVVG
ITA402112	402112	Dell 19in LCD Monitor	6/1/12	6/1/12	36	165.79	165.79	165.79	165.69	165.69	0.10	Monitor	VITVVG
ITA402113	402113	Dell 19in LCD Monitor	6/1/12	6/1/12	36	165.79	165.79	165.79	165.69	165.69	0.10	Monitor	VITVVG
ITA402114	402114	Dell 19in LCD Monitor	6/1/12	6/1/12	36	165.79	165.79	165.79	165.69	165.69	0.10	Monitor	VITVVG
ITA402115	402115	Dell 19in LCD Monitor	6/1/12	6/1/12	36	165.79	165.79	165.79	165.69	165.69	0.10	Monitor	VITVVG
ITA402116	402116	Dell 19in LCD Monitor	6/1/12	6/1/12	36	165.79	165.79	165.79	165.69	165.69	0.10	Monitor	VITVVG
ITA402117	402117	Dell 19in LCD Monitor	6/1/12	6/1/12	36	165.79	165.79	165.79	165.69	165.69	0.10	Monitor	VITVVG
ITA402118	402118	Dell 19in LCD Monitor	6/1/12	6/1/12	36	165.79	165.79	165.79	165.69	165.69	0.10	Monitor	VITVVG
ITA402119	402119	Dell 19in LCD Monitor	6/1/12	6/1/12	36	165.79	165.79	165.79	165.69	165.69	0.10	Monitor	VITVVG
ITA402120	402120	Dell 19in LCD Monitor	6/1/12	6/1/12	36	165.79	165.79	165.79	165.69	165.69	0.10	Monitor	VITVVG

IT4A02121	402121 Dell 191N LCD Monitor	6/1/12	6/1/12	36	173.94	173.94	0.07	Monitor	VITWVG
IT4A00782	400782 Industrial Monitors	1/1/11	1/1/11	36	2,124.80	2,124.80	0.03	Monitor - 15 in.	VITWVG
IT4A00783	400783 Industrial Monitors	1/1/11	1/1/11	36	2,124.77	2,124.80	0.03	Monitor - 15 in.	VITWVG
IT4A01693	401693 Monitor HP SB LA 1951G	9/1/11	9/1/11	36	168.82	168.82	0.12	Monitor - 19 in.	VITWVG
IT4A01694	401694 Monitor HP SB LA 1951G	9/1/11	9/1/11	36	168.80	168.70	0.10	Monitor - 19 in.	VITWVG
IT4A01695	401695 Monitor HP SB LA 1951G	9/1/11	9/1/11	36	168.80	168.70	0.10	Monitor - 19 in.	VITWVG
IT4A01696	401696 Monitor HP SB LA 1951G	9/1/11	9/1/11	36	168.80	168.70	0.10	Monitor - 19 in.	VITWVG
IT4A01697	401697 Monitor HP SB LA 1951G	9/1/11	9/1/11	36	168.80	168.70	0.10	Monitor - 19 in.	VITWVG
IT4A01698	401698 Monitor HP SB LA 1951G	9/1/11	9/1/11	36	168.80	168.70	0.10	Monitor - 19 in.	VITWVG
IT4A02127	402127 Dell Pro P1905 19in Monitor	7/1/12	7/1/12	36	155.36	155.36	0.03	Monitor - 19in	VITWVG
IT4A02128	402128 Dell Pro P1905 19in Monitor	7/1/12	7/1/12	36	155.36	155.36	0.03	Monitor - 19in	VITWVG
IT4A02188	402188 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.12	Monitor - 19in	VITWVG
IT4A02189	402189 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.12	Monitor - 19in	VITWVG
IT4A02190	402190 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02191	402191 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02192	402192 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02193	402193 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02194	402194 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02195	402195 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02196	402196 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02197	402197 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02198	402198 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02199	402199 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02200	402200 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02201	402201 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02202	402202 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02203	402203 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02204	402204 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02205	402205 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02206	402206 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02207	402207 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02208	402208 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02209	402209 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02210	402210 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A02211	402211 Dell Optiplex 19in Monitor P1913S	1/1/13	1/1/13	36	176.97	176.97	0.03	Monitor - 19in	VITWVG
IT4A01631	401631 HP 1911 LCD MONITOR	3/1/11	3/1/11	36	145.81	145.81	0.09	Monitor - 19in	VITWVG
IT4A01632	401632 HP 1911 LCD MONITOR	3/1/11	3/1/11	36	145.81	145.81	0.09	Monitor - 19in	VITWVG
IT4A01633	401633 HP 1911 LCD MONITOR	3/1/11	3/1/11	36	145.81	145.81	0.09	Monitor - 19in	VITWVG
IT4A01634	401634 HP 1911 LCD MONITOR	3/1/11	3/1/11	36	145.81	145.81	0.09	Monitor - 19in	VITWVG
IT4A01635	401635 HP 1911 LCD MONITOR	3/1/11	3/1/11	36	145.81	145.81	0.09	Monitor - 19in	VITWVG
IT4A01636	401636 HP 1911 LCD MONITOR	3/1/11	3/1/11	36	145.81	145.81	0.09	Monitor - 19in	VITWVG
IT4A01637	401637 HP 1911 LCD MONITOR	3/1/11	3/1/11	36	145.81	145.81	0.09	Monitor - 19in	VITWVG
IT4A01638	401638 HP 1911 LCD MONITOR	3/1/11	3/1/11	36	145.81	145.81	0.09	Monitor - 19in	VITWVG
IT4A01639	401639 HP 1911 LCD MONITOR	3/1/11	3/1/11	36	145.81	145.81	0.09	Monitor - 19in	VITWVG
IT4A01640	401640 HP 1911 LCD MONITOR	3/1/11	3/1/11	36	145.81	145.81	0.09	Monitor - 19in	VITWVG
IT4A01723	401723 NAVIS ENHANCEMENTS VIG	7/1/14	7/1/14	36	42,817.20	42,817.20	13,046.34	NA Project at AFM	VITWVG
IT4A02383	402383 NAVIS ENHANCEMENTS VIG	2/1/15	2/1/15	36	7,827.00	7,827.00	3,963.30	NAVIS ENHANCEMENTS V	VITWVG
IT4A01706	401706 Axis P5334 outdoor camera	10/1/11	10/1/11	36	2,710.37	2,710.37	3,970.70	Outdoor Camera AXIS P533	VITWVG
IT4A01707	401707 Axis P5334 outdoor camera	10/1/11	10/1/11	36	2,710.37	2,710.37	0.03	Outdoor Camera AXIS P533	VITWVG
IT4A01708	401708 Axis Q1735-E outdoor camera	10/1/11	10/1/11	36	1,767.96	1,768.01	0.05	Outdoor Camera AXIS P533	VITWVG
IT4A01455	401455 Panasonic Toughbook H2	12/1/11	12/1/11	36	2,692.58	2,692.58	0.10	PC - Computer	VITWVG
IT4A01456	401456 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01457	401457 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01458	401458 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01459	401459 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01460	401460 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01461	401461 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01462	401462 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01463	401463 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01464	401464 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01465	401465 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01466	401466 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01467	401467 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01468	401468 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01469	401469 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01470	401470 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01471	401471 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01472	401472 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01473	401473 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01474	401474 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01475	401475 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01476	401476 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG
IT4A01477	401477 Panasonic Toughbook H2	1/1/12	1/1/12	36	2,692.48	2,692.58	0.10	PC - Computer	VITWVG

ITAA02047	402047 HP Compaq 6200 Desktop	12/1/11	12/1/11	36	523.35	523.35	523.35	0.00	PC - Computer	VITVNG
ITAA02048	402048 HP Compaq 6200 Desktop	12/1/11	12/1/11	36	523.35	523.35	523.35	0.00	PC - Computer	VITVNG
ITAA02049	402049 HP Compaq 6200 Desktop	12/1/11	12/1/11	36	523.35	523.35	523.35	0.00	PC - Computer	VITVNG
ITAA02050	402050 Panasonic Toughbook H2	12/1/11	12/1/11	36	3,479.34	3,479.34	3,479.34	0.10	PC - Computer	VITVNG
ITAA02103	402103 Dell Optiplex Desktop	6/1/12	6/1/12	36	1,044.69	1,044.75	1,044.75	0.06	PC - Computer	VITVNG
ITAA02104	402104 Dell Optiplex Desktop	6/1/12	6/1/12	36	1,044.73	1,044.75	1,044.75	0.02	PC - Computer	VITVNG
ITAA02105	402105 Dell Optiplex Desktop	6/1/12	6/1/12	36	1,044.73	1,044.75	1,044.75	0.02	PC - Computer	VITVNG
ITAA02106	402106 Dell Optiplex Desktop	6/1/12	6/1/12	36	1,044.73	1,044.75	1,044.75	0.02	PC - Computer	VITVNG
ITAA02107	402107 Dell Optiplex Desktop	6/1/12	6/1/12	36	963.83	963.96	963.96	0.13	PC - Computer	VITVNG
ITAA02108	402108 Dell Optiplex Desktop	6/1/12	6/1/12	36	963.86	963.96	963.96	0.10	PC - Computer	VITVNG
ITAA02109	402109 Dell Optiplex Desktop	6/1/12	6/1/12	36	963.86	963.96	963.96	0.10	PC - Computer	VITVNG
ITAA02115	402115 Optiplex 990 Desktop	7/1/12	7/1/12	36	1,070.54	1,070.58	1,070.58	0.04	PC - Computer	VITVNG
ITAA02116	402116 Dell Optiplex 7010 Desktop	12/1/12	12/1/12	36	1,083.49	1,083.56	1,083.56	0.07	PC - Computer	VITVNG
ITAA02117	402117 Dell Optiplex 7010 Desktop	12/1/12	12/1/12	36	1,083.49	1,083.56	1,083.56	0.07	PC - Computer	VITVNG
ITAA02118	402118 Dell Optiplex 7010 Desktop	12/1/12	12/1/12	36	1,083.49	1,083.56	1,083.56	0.07	PC - Computer	VITVNG
ITAA02119	402119 Dell Optiplex 7010 Desktop	12/1/12	12/1/12	36	1,083.49	1,083.56	1,083.56	0.07	PC - Computer	VITVNG
ITAA02120	402120 Dell Optiplex 7010 Desktop	12/1/12	12/1/12	36	1,083.49	1,083.56	1,083.56	0.07	PC - Computer	VITVNG
ITAA02121	402121 Dell Optiplex 7010 Desktop	12/1/12	12/1/12	36	1,083.49	1,083.56	1,083.56	0.07	PC - Computer	VITVNG
ITAA02122	402122 Dell Optiplex 7010 Desktop	12/1/12	12/1/12	36	1,083.49	1,083.56	1,083.56	0.07	PC - Computer	VITVNG
ITAA02123	402123 Dell Optiplex 7010 Desktop	12/1/12	12/1/12	36	1,083.49	1,083.56	1,083.56	0.07	PC - Computer	VITVNG
ITAA02124	402124 Dell Optiplex 7010 Desktop	12/1/12	12/1/12	36	1,083.49	1,083.56	1,083.56	0.07	PC - Computer	VITVNG
ITAA02125	402125 Dell Optiplex 7010 Desktop	12/1/12	12/1/12	36	1,083.49	1,083.56	1,083.56	0.07	PC - Computer	VITVNG
ITAA02157	402157 Dell Optiplex 7010 Desktop	12/1/12	12/1/12	36	1,083.49	1,083.56	1,083.56	0.07	PC - Computer	VITVNG
ITAA02158	402158 Dell Optiplex 7010 Desktop	12/1/12	12/1/12	36	1,083.49	1,083.56	1,083.56	0.07	PC - Computer	VITVNG
ITAA02159	402159 Dell Optiplex 7010 Desktop	12/1/12	12/1/12	36	1,083.49	1,083.56	1,083.56	0.07	PC - Computer	VITVNG
ITAA02160	402160 Dell Optiplex 7010 Desktop	12/1/12	12/1/12	36	1,083.49	1,083.56	1,083.56	0.07	PC - Computer	VITVNG
ITAA02161	402161 Dell Optiplex 7010 Desktop	12/1/12	12/1/12	36	1,083.49	1,083.56	1,083.56	0.07	PC - Computer	VITVNG
ITAA02162	402162 Dell Optiplex 7010 Desktop	12/1/12	12/1/12	36	1,083.49	1,083.56	1,083.56	0.07	PC - Computer	VITVNG
ITAA02217	402217 Optiplex 7010 SFF 7-377	4/1/13	4/1/13	36	1,087.49	1,087.53	1,087.53	0.04	PC - Desktop Optiplex 7010	VITVNG
ITAA02218	402218 Optiplex 7010 SFF 7-377	4/1/13	4/1/13	36	1,087.49	1,087.53	1,087.53	0.04	PC - Desktop Optiplex 7010	VITVNG
ITAA02219	402219 Optiplex 7010 SFF 7-377	4/1/13	4/1/13	36	1,087.49	1,087.53	1,087.53	0.04	PC - Desktop Optiplex 7010	VITVNG
ITAA02220	402220 Optiplex 7010 SFF 7-377	4/1/13	4/1/13	36	1,087.49	1,087.53	1,087.53	0.04	PC - Desktop Optiplex 7010	VITVNG
ITAA02221	402221 Optiplex 7010 SFF 7-377	4/1/13	4/1/13	36	1,087.49	1,087.53	1,087.53	0.04	PC - Desktop Optiplex 7010	VITVNG
ITAA02222	402222 Optiplex 7010 SFF 7-377	4/1/13	4/1/13	36	1,087.49	1,087.53	1,087.53	0.04	PC - Desktop Optiplex 7010	VITVNG
ITAA02223	402223 Optiplex 7010 SFF 7-377	4/1/13	4/1/13	36	1,087.49	1,087.53	1,087.53	0.04	PC - Desktop Optiplex 7010	VITVNG
ITAA02224	402224 Optiplex 7010 SFF 7-377	4/1/13	4/1/13	36	1,087.49	1,087.53	1,087.53	0.04	PC - Desktop Optiplex 7010	VITVNG
ITAA02225	402225 Optiplex 7010 SFF 7-377	4/1/13	4/1/13	36	1,087.49	1,087.53	1,087.53	0.04	PC - Desktop Optiplex 7010	VITVNG
ITAA02226	402226 Optiplex 7010 SFF 7-377	4/1/13	4/1/13	36	1,087.49	1,087.53	1,087.53	0.04	PC - Desktop Optiplex 7010	VITVNG
ITAA02227	402227 Optiplex 7010 SFF 7-377	4/1/13	4/1/13	36	1,087.49	1,087.53	1,087.53	0.04	PC - Desktop Optiplex 7010	VITVNG
ITAA02228	402228 Optiplex 7010 SFF 7-377	4/1/13	4/1/13	36	1,087.49	1,087.53	1,087.53	0.04	PC - Desktop Optiplex 7010	VITVNG
ITAA02229	402229 Optiplex 7010 SFF 7-377	4/1/13	4/1/13	36	1,087.49	1,087.53	1,087.53	0.04	PC - Desktop Optiplex 7010	VITVNG
ITAA021705	401705 Dell Latitude 6320	09/1/11	09/1/11	36	1,450.25	1,450.29	1,450.29	0.04	PC - Laptop	VITVNG
ITAA011711	401711 MacBook Air 11 in	1/1/11	1/1/11	36	918.00	918.12	918.12	0.12	PC - Laptop	VITVNG
ITAA011713	401713 HP Probook 4730S	1/1/11	1/1/11	36	917.99	918.12	918.12	0.13	PC - Laptop	VITVNG
ITAA011714	401714 HP Probook 4730S	1/1/11	1/1/11	36	917.99	918.12	918.12	0.13	PC - Laptop	VITVNG
ITAA011715	401715 HP Probook 4430S	1/1/11	1/1/11	36	1,237.04	1,237.04	1,237.04	0.03	PC - Laptop	VITVNG
ITAA02069	402069 MacBook Air 13in	1/1/12	1/1/12	36	1,254.85	1,254.83	1,254.83	0.02	PC - Laptop	VITVNG
ITAA02070	402070 MacBook Air 13in	1/1/12	1/1/12	36	1,254.85	1,254.83	1,254.83	0.02	PC - Laptop	VITVNG
ITAA02071	402071 MacBook Air 11in	1/1/12	1/1/12	36	1,137.70	1,137.70	1,137.70	0.03	PC - Laptop	VITVNG
ITAA02072	402072 MacBook Air 13in	1/1/12	1/1/12	36	1,256.83	1,256.83	1,256.83	0.03	PC - Laptop	VITVNG
ITAA02122	402122 Dell XPS 13	6/1/12	6/1/12	36	1,039.89	1,039.99	1,039.99	0.10	PC - Tablet	VITVNG
ITAA02081	402081 Panasonic H2 Tablet	5/1/12	5/1/12	36	2,985.57	2,985.57	2,985.54	0.03	PC - Tablet	VITVNG
ITAA02082	402082 Panasonic H2 Tablet	5/1/12	5/1/12	36	2,985.55	2,985.55	2,985.54	0.01	PC - Tablet	VITVNG
ITAA02083	402083 Panasonic H2 Tablet	5/1/12	5/1/12	36	2,985.55	2,985.55	2,985.54	0.01	PC - Tablet	VITVNG
ITAA02084	402084 Panasonic H2 Tablet	5/1/12	5/1/12	36	2,985.55	2,985.55	2,985.54	0.01	PC - Tablet	VITVNG
ITAA02085	402085 Panasonic H2 Tablet	5/1/12	5/1/12	36	2,985.55	2,985.55	2,985.54	0.01	PC - Tablet	VITVNG
ITAA02086	402086 Panasonic H2 Tablet	5/1/12	5/1/12	36	2,985.55	2,985.55	2,985.54	0.01	PC - Tablet	VITVNG
ITAA02087	402087 Panasonic H2 Tablet	5/1/12	5/1/12	36	2,985.55	2,985.55	2,985.54	0.01	PC - Tablet	VITVNG

IT4402088	402008 Precision H2 Tablets	5/1/12	5/1/12	36	2,985.55	2,985.55	2,985.55	2,985.54	0.01	2,985.54	PC - Tablet	VITWVG
IT4402089	402089 Precision H2 Tablets	5/1/12	5/1/12	36	2,985.55	2,985.55	2,985.55	2,985.54	0.01	2,985.54	PC - Tablet	VITWVG
IT4401676	401676 Toughbook BTO PAN TB 19	7/1/11	7/1/11	36	2,985.54	2,985.54	2,985.54	3,010.06	0.05	3,010.06	PC - Toughbook	VITWVG
IT4401677	401677 Toughbook BTO PAN TB 19	7/1/11	7/1/11	36	3,010.01	3,010.01	3,010.01	3,010.06	0.05	3,010.06	PC - Toughbook	VITWVG
IT4401678	401678 Toughbook BTO PAN TB 19	7/1/11	7/1/11	36	3,010.01	3,010.01	3,010.01	3,010.06	0.05	3,010.06	PC - Toughbook	VITWVG
IT4401679	401679 Toughbook BTO PAN TB 19	7/1/11	7/1/11	36	3,010.01	3,010.01	3,010.01	3,010.06	0.05	3,010.06	PC - Toughbook	VITWVG
IT4401680	401680 Toughbook BTO PAN TB 19	7/1/11	7/1/11	36	3,010.01	3,010.01	3,010.01	3,010.06	0.05	3,010.06	PC - Toughbook	VITWVG
IT4401681	401681 Toughbook BTO PAN TB 19	7/1/11	7/1/11	36	3,010.01	3,010.01	3,010.01	3,010.06	0.05	3,010.06	PC - Toughbook	VITWVG
IT4401682	401682 Toughbook BTO PAN TB 19	7/1/11	7/1/11	36	3,010.01	3,010.01	3,010.01	3,010.06	0.05	3,010.06	PC - Toughbook	VITWVG
IT4401683	401683 Toughbook BTO PAN TB 19	7/1/11	7/1/11	36	3,010.01	3,010.01	3,010.01	3,010.06	0.05	3,010.06	PC - Toughbook	VITWVG
IT4402074	402074 Pro600 DLP Projector	3/1/12	3/1/12	36	2,493.27	2,493.27	2,493.27	2,493.26	0.09	2,493.26	Projector	VITWVG
IT4402075	402075 Dell 4220 Projector	4/1/12	4/1/12	36	859.68	859.67	859.68	859.68	0.01	859.68	Projector - Dell 4220	VITWVG
IT4402387	402387 SOFTWARE - LINUX	4/1/15	4/1/15	36	24,000.00	24,000.00	24,000.00	10,686.09	13,313.91	10,686.09	SOFTWARE - LINUX	VITWVG
IT4402352	402352 Remote Diagnostic Center APP1	12/1/13	12/1/13	36	6,432.10	6,432.10	6,432.10	5,716.10	716.00	5,716.10	SW - Remote Diagnostic Cen	VITWVG
IT4402302	402302 SW - VM Ware	5/1/12	5/1/12	36	11,347.44	11,347.44	11,347.44	11,347.41	0.03	11,347.41	SW - VM Ware	VITWVG
IT4401724	401724 SW - Welltime API	7/1/12	7/1/12	36	9,750.00	9,750.00	9,750.00	9,750.03	0.03	9,750.03	SW - Welltime Licenses	VITWVG
IT4402303	402303 SK Dual Use Vtl Staging Area	6/1/12	6/1/12	36	54,000.00	54,000.00	54,000.00	54,000.03	0.03	54,000.03	SK Dual Use Vtl Staging Area	VITWVG
IT4401787	401787 SK Rail Upgrade Controls 2	6/1/12	6/1/12	36	45,000.00	45,000.00	45,000.00	44,999.97	0.03	44,999.97	SK TBA Rail Upgrade Ctrl 2	VITWVG
IT4401785	401785 Software API True Up	6/1/12	6/1/12	36	39,822.84	39,822.84	39,822.84	39,822.78	0.06	39,822.78	Software - API True Up	VITWVG
IT4401485	401485 Software - Fleet DB Conn.	8/1/11	8/1/11	36	10,820.00	10,820.00	10,820.00	10,820.92	0.08	10,820.92	Software - Fleet DB	VITWVG
IT4402359	402359 Software License - MS ENT	10/1/12	10/1/12	10	75,000.00	75,000.00	75,000.00	75,000.03	0.03	75,000.03	Software - MS Ent Licenses	VITWVG
IT4402346	402346 Software - Enterprise MS Licensing	10/1/13	10/1/13	10	80,000.00	80,000.00	80,000.00	79,999.98	0.02	79,999.98	Software - MS Enterprise	VITWVG
IT4402309	402309 XSPHERE SRM LICENSES	1/1/13	1/1/13	36	9,434.00	9,434.00	9,434.00	9,434.01	0.01	9,434.01	Software - VSphere	VITWVG
IT4402379	402379 HDTV monitor	5/1/12	5/1/12	36	2,095.53	2,095.53	2,095.53	2,095.59	0.06	2,095.59	TV Monitor	VITWVG
IT4402379	402379 GPS IVP REPLACEMENT	1/1/14	1/1/14	120	615,491.25	615,491.25	615,491.25	107,664.69	507,827.06	107,664.69	VIG GPS IVP REPLACEMENT	VITWVG
IT4401721	401721 Wireless Access Project	7/1/14	7/1/14	36	166,846.20	166,846.20	166,846.20	116,001.01	50,845.69	116,001.01	Wireless Access Project	VITWVG

Schedule 6(a)(6)
[Government Authority Assessments]

Schedule 6(a)(7)
Litigation

1. Virginia International Gateway, Inc. v. City of Portsmouth, Virginia, CL15-2813 (Real Estate Tax Suit).
2. Virginia International Gateway, Inc. v. City of Portsmouth, Virginia, CL16-1427 (Personal Property Tax Suit).

Schedule 6(b)(3)
Lessee Contract Defaults

None.

Schedule 6(b)(4)
Liens Against Leased Assets

1. UCC-1 Financing Statement filed against the Commonwealth of Virginia, the Virginia Port Authority and several other Debtors in favor of Clayton M. Bernard, Ex covering all assets

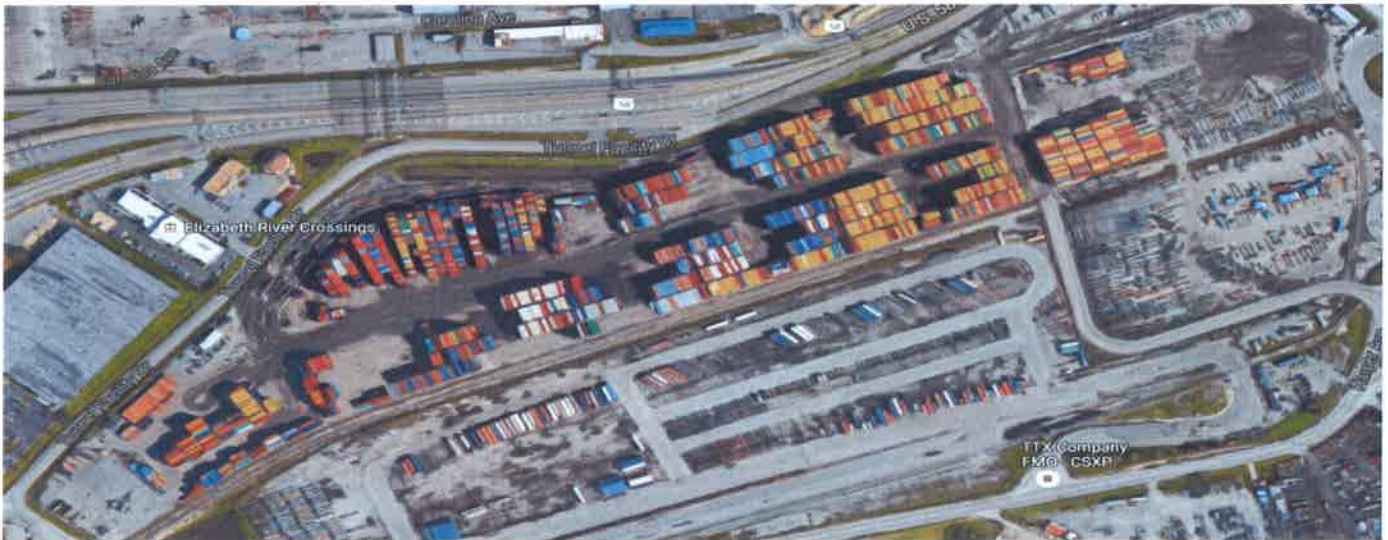
[NOTE: It is VPA's position that this is a fraudulently filed financing statement which has been reported to the Virginia Attorney General.]

Schedule 6(b)(5) to
Amended and Restated Deed of Facilities Lease Agreement

**ADDITIONAL REAL PROPERTY USED IN CONNECTION WITH LESSEE'S
BUSINESS**

1. The Stormwater Drainage Property
2. Such parking lots, cargo yards, storage facilities and/or warehouses that Lessee (or its Port Operator) may use or otherwise lease on a short-term basis, from to time to time, in order to accommodate Lessee's peak cargo seasons or other temporary increases in Facility-related activities.
3. The following properties:

- Pinners Point Container Yard (PPCY)
 - 103 Tunnel Facility Road, Portsmouth Va. 23707
 - 25.6 acres
 - Receipt, delivery and storage of non-specialized empty containers (20, 40, HC). Container returns to facility governed by a return and pick-up matrix to maximize utility of marine terminal with respect to performance and capacity.



- Portsmouth Chassis Yard (PCY)
 - Extension of PPCY accessed by Lee Ave.
 - 4 acres
 - Receipt, delivery, storage, and repair of HRCF chassis.



- PPCY Annex
 - Extension of the PPCY accessed by Lee Ave.
 - 3 acres
 - Receipt, storage, and repair of major damaged criteria containers on behalf of marine terminal.

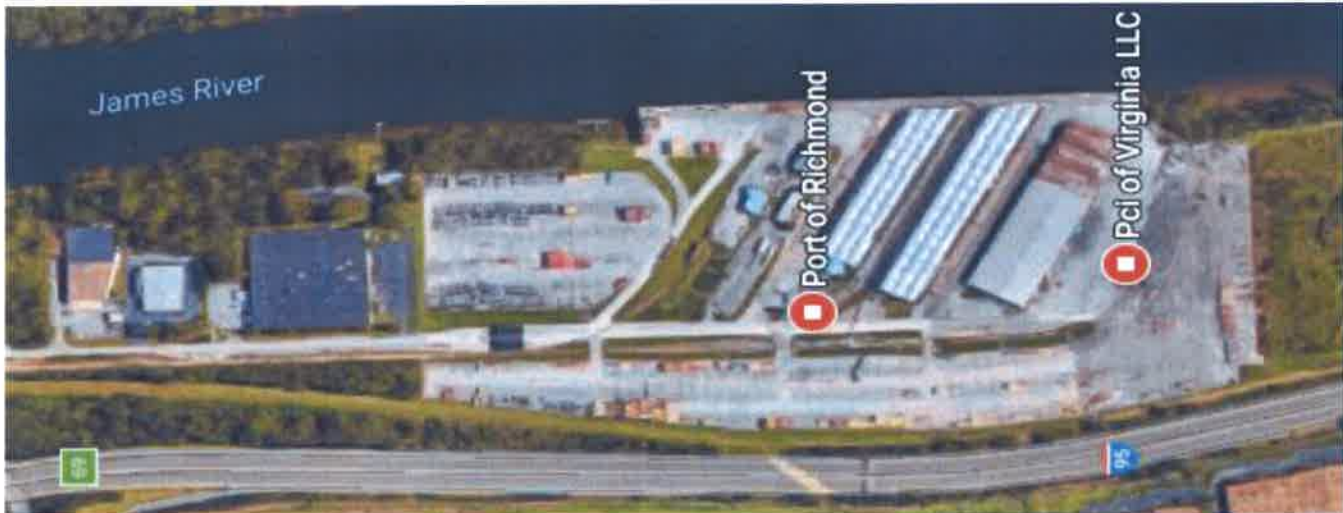


- Service Yard Area (SYA)
 - Intersection of Coast Guard Blvd and Renfro Road.
 - 8.73 acres
 - Repair site operated by M&R vendor conducting repairs and return of containers from/to marine terminal.



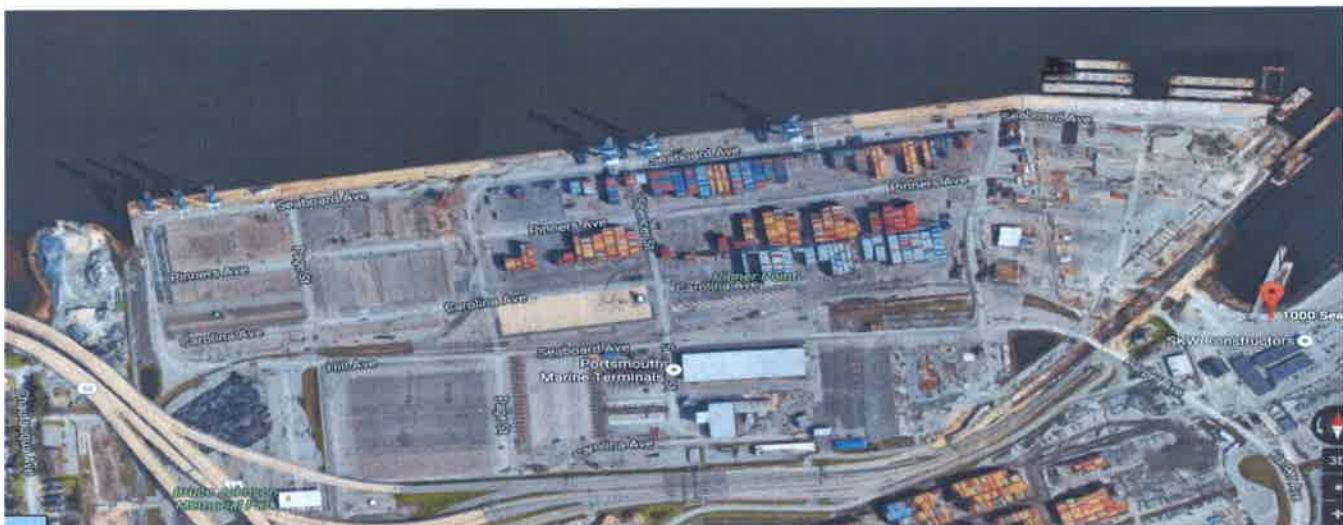
- **Richmond Marine Terminal**

- 5000 Deepwater Terminal Road, Richmond, VA 23234
- 80 acres
- Receiving and delivering by barge and truck import, export, and empty containers, as well as, empty container storage.



- Portsmouth Marine Terminal

- 2000 Seaboard Ave, Portsmouth, VA 23707
- Receiving and delivering of imports, exports and empty containers as well as empty container storage.
- Rail drayage services for Norfolk Southern Railroad in support of VIG.



- Norfolk International Terminals
 - 7737 Hampton Blvd, Norfolk, VA 23505
 - 567 acres
 - Receiving and delivering of empty containers as well as empty container storage.



- Virginia Inland Port
 - 7385 Winchester Road, Front Royal, VA 22630
 - 161 Acres
 - Containerized rail service is provided five days a week to VIP from Virginia International Gateway.



- Norfolk Southern Greensboro
 - 1105 Merritt Drive, Greensboro, NC 27407
 - 10 acres
 - Receiving and delivering import, export and empty containers.



- Hampton Roads Examination Warehouse
 - 420 Woodlake Drive, Chesapeake, VA 23320
 - 5 acres
 - CBP Exam Site – stripping containers for intensive examinations.



- TTX Field Maintenance Site
 - 4401 Coast Guard Blvd at Old Cement Plant location.
 - Conducting maintenance on railcars.
 - 2 Acres



- Marine Repair Services
 - 3004 Yadkin Road, Chesapeake, VA 23323
 - 18 acres
 - Repair Site conducting reefer pre-trips, chassis, container repair, container storage and HRCF Tire Services/Distribution



- JAZ Enterprises
 - 901 W24th Street, Norfolk, VA 23505
 - 4.8 acres
 - Repair Site conducting reefer pre-trips, chassis repair, container repair and storage



- Express Container Services
 - 809 Chautauqua Ave, Portsmouth VA 23707
 - 4 acres
 - Repair Site conducting reefer pre-trips, chassis, container repair and container storage.



Schedule 20
Aggregate Unpaid Principal

\$1,630,618,180

Schedule 25(b)
Third Party Transferee Document Language

Language to be included in contracts with Third Party Transferees of Lessee:

“[THIRD PARTY TRANSFEREE] hereby acknowledges that it has received a copy of Section 25 entitled “Level Playing Field” (the “LPF Provision”) contained in that certain Amended and Restated Deed of Facilities Lease Agreement dated September 21, 2016 by and between Virginia International Gateway, Inc. and Virginia Port Authority (the “Lease”). [THIRD PARTY TRANSFEREE] hereby agrees to be bound by all terms, provisions and obligations contained in the LPF Provision as if [THIRD PARTY TRANSFEREE] were included as a Lessee LPF Party (as defined in the LPF Provision). As such, the terms of the LPF Provision are hereby incorporated into this Agreement and shall be deemed to be terms and provisions hereof, the same as if such sections were fully set forth in this Agreement.”

Language to be included in contracts with Third Party Transferees of Lessor:

“[THIRD PARTY TRANSFEREE] hereby acknowledges that it has received a copy of Section 25 entitled “Level Playing Field” (the “LPF Provision”) contained in that certain Amended and Restated Deed of Facilities Lease Agreement dated September 21, 2016 by and between Virginia International Gateway, Inc. and Virginia Port Authority (the “Lease”). [THIRD PARTY TRANSFEREE] hereby agrees to be bound by all terms, provisions and obligations contained in the LPF Provision as if [THIRD PARTY TRANSFEREE] were included as a Lessor LPF Party (as defined in the LPF Provision). As such, the terms of the LPF Provision are hereby incorporated into this Agreement and shall be deemed to be terms and provisions hereof, the same as if such sections were fully set forth in this Agreement.”

Schedule 30
[Pre-Commencement Date Excluded Costs]

Work Stream	Third Party Advisor	Amount			Amount Remaining	Last Invoice Date	Notes
		Obligated	Spent				
Terminal Expansion Simulation Study	TBA Netherlands	177,420.00	147,526.52		29,893.48	7/22/2016	Project: VIG 1526
Berth Structural Review Survey	Waterway Surveys & Engineering, Ltd.	38,250.00	38,216.98		33.02	DONE	Project: VIG 1526
Engineering Design	CH2M Hill	1,446,585.00	1,351,641.94		94,943.06	5/20/2016	Balance as of 8/22 was \$21,622
Geo Technical Survey	G E T Solutions	96,036.00	78,862.75		17,173.25	3/31/2016	
Business Case Consulting	Moffatt & Nichol Engineers	15,000.00	6,237.50		8,762.50	6/10/2015	
Environmental Engineering	Malcolm Pirnie, Inc.	12,220.00	12,155.32		64.68	DONE	
VIG Phase II Build Out - Topographic Survey	Malcolm Pirnie, Inc./Waterway/Bridge Trust Title	107,100.00	75,922.29		31,177.71	7/11/2016	Project: VIG-1623 SO#17
Environmental Permitting (Expansion)	Malcolm Pirnie, Inc.	19,406.00	19,404.13		1.87	DONE	Project: VIG 1602
		1,912,017.00	1,729,967.43		182,049.57		

For the avoidance of doubt, all costs included on this schedule are not included in the Project Budget scheduled in the Provisional Project Plan