

RESOLUTION OF THE CITY COUNCIL

No. 453

Approved September 25, 1992

RESOLVED, That His Honor, the Mayor, shall execute a renewal of Lease between the City of Providence and Sun Company, Inc. ("R & M"), formerly Sun Refining and Marketing, a corporation organized under the laws of the Commonwealth of Pennsylvania. The tract of parcel of land is situated north of Terminal Road in the Fields Point Section, said parcels described in the attached Lease Agreement.

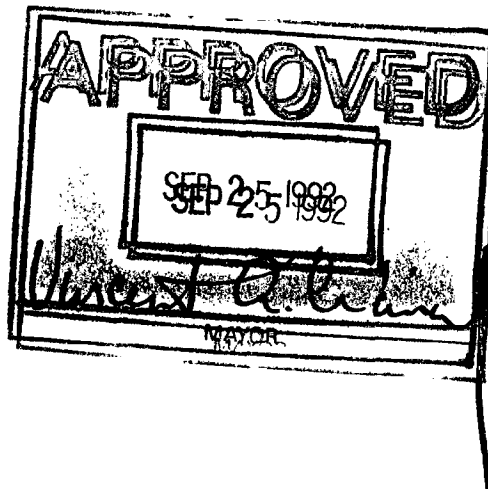
Said Lease shall be subject to the terms and condition as set forth in the attached Lease, said term shall be for a five (5) year term with three (3) additional terms of five (5) years each. Said base rental for the first five (5) years shall be as follows:

July 1, 1991 - June 30, 1992	\$69, 340.00
July 1, 1992 - June 30, 1993	\$86,675.00
July 1, 1993 - June 30, 1994	\$115, 566.00
July 1, 1994 - June 30, 1995	\$144,458.00
July 1, 1995 - June 30, 1996	\$173, 349.00

Said Lease is contingent upon such terms and conditions as set forth by the Port Commission, the Property Committee and the City Council. The Lease is also subject to approval of the City solicitor.

BE IT FURTHER RESOLVED, that Resolution No. 302, approved June 29, 1992, is hereby rescinded.

IN CITY COUNCIL
SEP 17 1992
READ AND PASSED
James J. Pignelli
PRES.
John M. Angelone



LEASE AGREEMENT

Lease made as of this 1st day of July, 1991, by and between the CITY OF PROVIDENCE, a municipal corporation organized under the laws of the State of Rhode Island with an address c/o Port Administration Building, Municipal Wharf, Providence, Rhode Island 02905, Attn: Port Director (herein referred to as "Lessor"), and SUN COMPANY, INC. (R&M), a corporation organized under the laws of the Commonwealth of Pennsylvania, having its principal office at 1801 Market Street, Philadelphia, Pennsylvania 19103 Attn: Real Estate Department, (herein referred to as "Lessee").

SECTION ONE

DEMISE AND DESCRIPTION OF LEASED PREMISES

Lessor hereby grants to Lessee and Lessee hereby accepts from Lessor the following described premises situated at Terminal Road, City of Providence, County of Providence, State of Rhode Island: Those certain tracts or parcels of land situated north of Terminal Road in the Fields Point area of the City of Providence, Rhode Island, as hereinafter described (the "Leased Premises"):

PARCEL A

That certain tract or parcel of land situated forty-one (41) feet north of Terminal Road in the Fields Point Section of the City of Providence, Rhode Island, shown as Lot 2 on the plan attached hereto as Exhibit A (the "Plan"), bounded and described as follows:

Beginning at a point marked "H" on the accompanying plan, said point being seven hundred thirty-one and 86/100 (731.86) feet east of land of the Providence Gas Company as measured along a line forty-one (41) feet north of and parallel with that portion of Terminal Road between points marked "J" and "K" on the accompanying plan; thence northerly making an interior angle of 90°, bounded westerly by land, now or formerly, of George Mann Company, one hundred forty-seven and 26/100 (147.26) feet to a corner at point marked "L" on the accompanying plan; thence northwesterly making an interior angle of 225°-42'-25" bounded southwesterly by said land, now or formerly, of McLaughlin and Moran, Inc., four hundred twenty-one and 01/100 (421.01) feet to a corner at point marked "B" on the

accompanying plan; thence northeasterly making an interior angle of 90° bounded northwesterly by land, now or formerly, of the Providence Gas Company, two hundred forty and 00/100 (240.00) feet to a corner at point marked "C" on the accompanying plan; thence southeasterly making an interior angle of 90° bounded northeasterly by land of the City of Providence under lease to New England Bituminous Terminal Corporation, seven hundred thirty-four and 00/100 (734.00) feet to a corner at point marked "D" on the accompanying plan; thence northeasterly making an interior angle of 270°, bounded northwesterly by said land under lease to New England Bituminous Terminal Corporation, three hundred and 00/100 (300.00) feet to a corner at point marked "E" on the accompanying plan; thence southeasterly making an interior angle of 90° in a line one hundred (100) feet southwest of and parallel with the Harbor Line of the Providence River, two hundred fifty and 00/100 (250.00) feet to a corner at point marked "F" on the accompanying plan; thence southwesterly making an interior angle of 90° one hundred ninety-six and 47/100 (196.47) feet to a corner at point marked "G" on the accompanying plan; thence westerly making an interior angle of 134°-17'-35" in a line forty-one (41) feet north of and parallel with that portion of Terminal Road between points marked "J" and "K" on the accompanying plan, six hundred forty-two and 86/100 (642.86) feet to point marked "H" on the accompanying plan and the point and place of beginning.

Said parcel contains 261,793 square feet.

PARCEL B

That certain tract or parcel of land situated southeast of other land of the City of Providence under lease to Sun Oil Company, shown as Lot 313 on the Plan, bounded and described as follows:

Beginning at point marked "A" on the accompanying plan, said point being forty-seven (47) feet southeast of other land under lease to Sun Oil Company and eight (8) feet northeast of the center line of a railroad track which services the Sun Oil Company; thence northeasterly in a line forty-seven (47) feet southeast of and

parallel with the aforesaid other land under lease to Sun Oil Company, fifty-eight and 29/100 (58.29) feet to point marked "B" on the accompanying plan; thence southeasterly making an interior angle of 90° in a line one hundred (100) feet southwest of and parallel with the Harbor Line of the Providence River, one hundred seventy-seven and 71/100 (177.71) feet to point marked "C" on the accompanying plan; thence westerly making an interior angle of 42°-36'-00" in a line eight (8) feet north of and parallel with the center line of a railroad track, one hundred eight and 44/100 (108.44) feet to point marked "D" on the accompanying plan; thence northwesterly making an interior angle of 126°-11'-00", sixty-seven and 25/100 (67.25) feet to an angle at point marked "E" on the accompanying plan; thence continuing northwesterly making an interior angle of 187°-32'-00", a distance of thirty-one and 96/100 (31.96) feet to point marked "A" on the accompanying plan and the point and place of beginning.

Said parcel contains 9,243.11 square feet.

PARCEL C

That certain tract or parcel of land situated in the Fields Points area in the City of Providence, Rhode Island, shown as Lot 321 on the Plan, bounded and described as follows:

Beginning at point marked "A" on the accompanying plan and Point "A" being generally southwesterly and on the range with the existing northwesterly lease line of Sun Oil Company, said lease line is further identified as being the northwesterly line of Lot 313, on City of Providence Assessor's Plat 56, thence generally northeasterly ninety-two (92.00') feet to point marked "B" on the accompanying plan; thence southeasterly in a line eight (8.0') feet from and parallel with the center line of a railroad track to point marked "C" on the accompanying plan; thence in a generally northwesterly direction one hundred fourteen (114.00') feet to point marked "A" on the accompanying plan:

Said parcel contains 4,050 sq. ft.

Said parcel is subject to easements that may be required for sewer, water underground pipe line and railroad lines.

PARCEL A1

PARCEL B1

Those certain two tracts or parcels of land situated in the Fields Point area in the City of Providence, Rhode Island, shown as cross-hatched area designated as Lots 285 ____ that plan dated May 31, 1985 Exhibit B attached hereto:

Parcel A1 (A-B-C-D-A); Parcel B1 (E-F-G-H-J-E), on the accompanying plan entitled, "Providence, Rhode Island, P.W. Dept. - Engineering Office, City Property Section Plan No. 064324 Dated: May 31, 1985".

Said parcel is subject to easements that may be required for sewer, water underground pipe line and railroad lines.

Said Parcel A1 contains 6,915 square feet.

Said parcel B1 contains 6,914 square feet.

SECTION TWO

TERM

The Lessee shall have and hold the Leased Premises for a term of five (5) years to begin as of the first day of July, 1991 and to end on the thirtieth day of June, 1996.

Provided the Lessee is not in default of any of its obligations hereunder, the Lessee shall have the option of giving ninety (90) days written notice to the Lessor before the termination of the then current term to extend this Lease for three (3) additional terms of five (5) years each, such terms to begin respectively on July 1, 1996, July 1, 2001 and July 1, 2006. Each option term shall be upon the same terms and conditions as set forth herein except that the Base Rent (as hereinafter defined) shall be as hereinafter set forth and that there shall be no additional option terms except as provided herein. The Base Rent for each year of the first option term shall be the Base Rent for the last year of the initial term, as adjusted by any increase in the Consumer Price Index for Urban

Consumers, All-Items (U.S. Average) (1982-84=100) ("CPI") for May, 1995. The Base Rent shall be adjusted each July 1st thereafter during the first option term by the percentage increase in the CPI from May, 1995. The Base Rent (as hereafter defined) for the second and third option terms shall be agreed upon by the parties hereto, or if they are unable to agree, the Base Rent shall be determined by arbitration in accordance with Section 22 hereof.

SECTION THREE USE OF LEASED PREMISES

Lessee is granted the exclusive use of the Leased Premises described in Section One for the purpose of handling cargoes, containers, chassis, trailers, and highway vehicles; receiving and handling cargo transported by vessels permitted to berth at the pier generally known as the Sun Pier; storing cargo, containers, chassis, trailers, and highway vehicles; and all other activities related to the operations specified in this section. Lessee shall not use the Leased Premises for any unlawful purpose. Lessee shall provide its own security, and Lessee shall control access to the Leased Premises so as to conform with the then current security regulations and policies of Lessor so as to prevent unauthorized persons from entering the Leased Premises.

SECTION FOUR RENT AND OTHER CHARGES

The Lessee shall pay Lessor as base annual rental (the "Base Rent") hereunder the following sums:

1. From July 1, 1991 to June 30, 1992: \$69,340.00 per annum;
2. From July 1, 1992 to June 30, 1993: \$86,675.00 per annum;
3. From July 1, 1993 to June 30, 1994: \$115,566.00 per annum;
4. From July 1, 1994 to June 30, 1995: \$144,458.00 per annum;
5. From July 1, 1995 to June 30, 1996: \$173,349.00 per annum;

which sums the Lessee agrees to pay Lessor in equal quarterly installments in advance on the first business day of each quarter during said term at the Office of the City Collector of the City of Providence, Rhode Island. Base Rent for the option terms shall be as provided in Section Two of this Lease.

Lessee shall also pay as additional rent hereunder wharfage at the then effective tariff rate as imposed by the Lessor to 150,000 short tons per year. For each short ton between 150,000 to 300,000, Lessee will pay wharfage at the rate of 60% of the then current tariff. For each short tons in excess of 300,000, Lessee shall pay wharfage at the rate of 30% of the then current tariff.

Transshipments, that is, cargo discharged from one vessel for subsequent loading aboard another vessel, shall be assessed only one wharfage fee.

Lessee shall pay Lessor dockage at the then effective tariff rate of Lessor for any ships docked at terminals of Lessor.

Lessee shall pay \$25.00 per car for every loaded car shipped inward or outward over the tracts belonging to Lessor. The Lessee shall not be required to pay any such car charge on freight arriving at the Municipal Wharf via water and shipped out by the Lessee over the railroad tracks of the Lessor.

Lessee shall pay ten percent (10%) per year interest on all payments of rent, wharfage and dockage more than 20 days in arrears. The interest rate shall commence to accrue on the 10th day after payment is due. Wharfage and dockage charges are due 10 days after the day Lessor bills Lessee for such charges.

SECTION FIVE INGRESS AND EGRESS

The Lessor agrees that, during the term of this Lease the Lessee and its agents, servants and customers shall have the right and privilege to pass and repass on foot or in vehicles and to transport merchandise across, over and in establish ways of ingress to and egress from the Leased Premises. The Lessee shall have the right, in the course of its business operations, to use the roads now in use on and abutting the Leased Premises, which roads the Lessor agrees to maintain at all times in reasonably good condition for travel. Lessee shall further have the right to load and unload trucks and other motor vehicles on the Leased Premises provided the same does not unreasonably interfere with the rights of other tenants and occupants of adjacent parcels. The Lessee shall have the right of access to the wharf area adjoining the easterly end of said roadway and the municipal wharf area owned or maintained by the Lessor and the right on behalf of itself, its servants and agents to park motor vehicles in the area immediately adjoining the Leased Premises. All such rights and privileges however being subject to the reasonable regulations of the Lessor.

Provided the Lessee has made an appropriate agreement with the railroad company, the Lessee may use the present railroad connection from the tracks of the New York, New Haven and Hartford Railroad Company to the building however situated in common with the owners and occupants of land abutting said connection, and such other persons as the Lessor may designate. The Lessee may use said connection and the main line railroad tracks of the Lessor in conformity with that certain agreement by and between the City of Providence and the New York, New Haven and Hartford Railroad Company dated September 20, 1917, in receiving freight consigned by rail to its premises and in shipping freight from said premises. The Lessee shall be responsible for maintaining its portion of the railroad tracks which are used solely by Lessee.

The Lessor shall not grant any future easements across the Leased Premises without the prior written consent of the Lessee, which consent shall not be unreasonably withheld so long as such easements do not interfere with the Lessee's beneficial use of the Leased Premises.

SECTION SIX MAINTENANCE OF LEASED PREMISES

Lessee shall maintain at its own expense the foundation, exterior walls, and roofs of the buildings on the Leased Premises, and shall make any repairs to paved surfaces made necessary by settlement. Lessee shall, at its own expense, maintain and repair the Leased Premises and the improvements thereon, including buildings, fences, and paved surfaces. Lessee shall keep the Leased Premises in a clean and orderly condition, free of dirt, rubbish, and trash. Lessee shall be responsible for the certification of the scales used in its operation.

SECTION SEVEN IMPROVEMENTS AND ALTERATIONS

In the event that Lessee desires to alter or add to the equipment or facilities on the Leased Premises, Lessee shall have the right to do so at its own expense subject to the prior written approval of Lessor of plans and specifications, which approval shall not be unreasonably withheld or delayed.

SECTION EIGHT LIENS

Lessee shall keep the Leased Premises and all improvements that may be constructed on the Leased Premises free from liens arising out of the operations of Lessee, including any liens arising out of any labor performed for or materials furnished

to Lessee on the Leased Premises. Lessee shall indemnify Lessor against any claims for labor or materials in connection with any construction of any improvements on the Leased Premises, including the costs of defending against the claims. Lessor shall have the right to enter on the Leased Premises at any reasonable time to post notices of nonresponsibility thereon.

SECTION NINE TITLE AT TERMINATION

Lessee will quit and surrender the Demised Premises at the end of the term and aforesaid in any extension thereof in as good state and condition as received, reasonable wear and tear and damage by fire over other elements of causes not within its control excepted; provided, however, that any fixtures, equipment or improvements which may be placed in or upon the Demised Premises by the Lessee shall remain the Lessee's property except that any buildings shall become the property of the Lessor. Lessee shall have the right to remove such fixtures at any time during the term hereof or within ninety (90) days after the expiration of the term and any extension thereof leaving the Leased Premises as received. Any property that is not removed by Lessee within ninety (90) days after termination of this Lease shall be considered abandoned property.

SECTION TEN UTILITIES; TAXES; ASSESSMENTS

During the term of this Lease, Lessee shall be responsible for payment of all bills for utilities and fuel used by Lessee on the Leased Premises. Lessee shall also pay any taxes that are levied on the Leased Premises and any improvements thereon. Lessee shall pay assessments levied on the Leased Premises to the extent reasonably applicable to the period of occupancy by Lessee under the terms of this lease.

SECTION ELEVEN INSURANCE

Maintenance and Insurance. At Lessee's own cost and expense, to keep and maintain the Leased Premises in good repair and condition and also to maintain the following insurance coverages:

(a) **Property Insurance.** Lessee will provide to Lessor a letter certifying coverage by Lessee's parent company's (Sun Company, Inc.) self-insurance program. This program provides coverage for leased assets including buildings against fire and casualty loss or damage (including vandalism, malicious mischief and extended coverage) for full insurance value thereof.

(b) Comprehensive General Liability Insurance. Including Contractual Liability and Products-Completed Operations Liability as well as coverage on Lessee's equipment (other than motor vehicles licensed for highway use) owned, hired, or used in performance of the lease with limits of \$3,000,000 for bodily injury and property damage combined each occurrence.

(c) Automobile Liability Insurance. Including Contractual Liability, covering all motor vehicles owned, hired or used in the performance of this lease with limits of \$3,000,000 for bodily injury and property damage combined each occurrence.

(d) Garagekeepers Legal Liability. In an amount of \$1,000,000.

(e) Workers Compensation and Occupational Disease Insurance. Including Employer's Liability Insurance, complying with laws of the State in which the work is to be performed or elsewhere as may be required. Employer's Liability Insurance shall be provided with a limit of \$100,000. Evidence of the liability of workers' compensation insurance will be furnished upon request.

(f) In the event Lessee becomes no longer self insured, Lessee will substitute this coverage with insurance carriers licensed to do business in the State of Rhode Island.

SECTION TWELVE

INDEMNITY

The Lessee will hold the Lessor harmless, exonerated and indemnified from or against all loss, costs, damages and expenses (including reasonable counsel fees) under any and all claims by any third party and based upon any neglect or default during the term hereof by the Lessee or its agents or servants on or about the Leased Premises or in the use, condition, maintenance, control or occupation of the Leased Premises or of any building, structure, fixture or other improvement, or any personal property thereon, or of any or parts thereof, excepting from any act by any of the Lessor or its agents to the extent such loss, costs, damages or expenses arise from the default hereunder or negligence of Lessor, its tenants, agents, servants, contractors, employees or invitees.

Lessee shall at all times comply with all applicable building, zoning and land use, environmental protection, sanitary and safety laws, rules or regulations and other governmental statutes, orders, rules or regulations as may be applicable to the Leased Premises or to the occupancy or use thereof from time to time and shall not dump, flush, or in any way introduce any hazardous substance or any other toxic substances into the sewage system serving the Leased Premises

nor generate, store or dispose of hazardous substances (excluding Lessee's present business operation) from the Leased Premises to any other location without advising the Lessor in writing at all times with respect to all hazardous substances complying in all respects with all federal, state and local laws, status, rules, regulations and ordinances, including, without limitation, the Resource Conservation and Recovery Act of 1976, as amended, the Comprehensive, Environmental Response, Compensation and Liability Act of 1980, as amended and the Rhode Island Hazardous Waste Management Act, as amended; and shall notify Lessor of any incident which would require notification to any governmental agency pursuant to any of the foregoing statutes. The Lessor acknowledges that Lessee deals with gasoline products in its business operations and nothing contained herein shall be construed to prohibit the same, provided such operations are in full compliance with all applicable federal, state and local laws and regulations.

SECTION THIRTEEN SIGNS

No signs shall be placed on the Leased Premises without the prior written approval of Lessor, which shall not be unreasonably withheld.

SECTION FOURTEEN DEFAULT OF LESSEE

The following occurrences shall be deemed events of default of Lessee:

(a) Failure to make any payment of rent due pursuant to this Lease within 5 business days after written notice that payment is overdue, or failure to pay any wharfage, dockage, or any other service charges within 20 days after Lessor bills the Lessee for such charges;

(b) Failure to proceed with due diligence to remedy any other breach of a condition of this Lease and to fully indemnify Lessor against all liability resulting from the breach within 30 days (or such extended time as is mutually agreed by the parties to permit Lessee to diligently cure such breach) after Lessor gives notice of the breach to the Lessee; and

(c) Failure to occupy or abandonment of the Leased Premises.

On the occurrence of any default described in this section, Lessor may, at its option, in addition to any other remedy given by law, give notice to Lessee that this lease shall terminate on the date specified in the notice, which date shall not be earlier than 10 days after the giving of the notice.

SECTION FIFTEEN
BANKRUPTCY OR INSOLVENCY OF LESSEE

The occurrence of any of the following shall be deemed additional defaults of Lessee:

- (a) A petition in bankruptcy filed by or against Lessee;
- (b) A petition or answer filed by or against Lessee seeking a reorganization, liquidation, dissolution or other relief of the same or different kind under any provision of the Bankruptcy Act;
- (c) Adjudication of Lessee as a bankrupt or insolvent, or insolvency in the bankruptcy equity sense;
- (d) As assignment of all or substantially all of the assets of Lessee for the benefit of creditors;
- (e) A proceeding by or against Lessee for the appointment of a trustee, receiver, conservator, or liquidator of Lessee with respect to all or substantially all of the assets of Lessee;
- (f) A proceeding by or against Lessee for the dissolution or liquidation of Lessee, or the taking of possession of the assets of Lessee by any governmental authority in connection with any dissolution or liquidation; or
- (g) The taking by any person of the leasehold created by this lease, or any part of the leasehold, on execution, attachment, or other process of law or equity against Lessee.

On the occurrence of any default described in this section, Lessor shall give Lessee notice of the default. If the default is not corrected within 30 days after date of the notice (or such extended time as is mutually agreed by the parties hereto), Lessor may, in addition to any other remedy or right given under this lease or by law, give notice to Lessee that this lease shall terminate on the date specified in the notice, which date shall not be earlier than 30 days after the giving of the notice.

SECTION SIXTEEN
RIGHT OF LESSOR TO REENTER LEASED PREMISES ON
DEFAULT OF LESSEE

On termination of this Lease as provided herein, the Lessor may enter on the Leased Premises without further demand or notice. Lessor may retake possession of the Leased Premises by summary proceedings, by action in law or in equity, without liability for trespass or for damages. Reentry, resumption of possession, or releasing of the Leased Premises by Lessor shall in no event be deemed to be a surrender of this Lease or a waiver of the rights and remedies of Lessor under this Lease.

SECTION SEVENTEEN
DISPOSITION OF PERSONAL PROPERTY LOCATED ON LEASED
PREMISES

On retaking possession of the Leased Premises, Lessor shall at the expense of Lessee, hold in storage for Lessee any chassis, containers, trailers, equipment, and the contents of any such equipment that is located on the Leased Premises, regardless of whether the personal property belongs to Lessee or any other person. Lessor may deliver the goods to Lessee or a consignee or any person or concern owning any interest in the property.

SECTION EIGHTEEN
EXPENSES TO BE PAID BY LESSEE ON TERMINATION OF LEASE
DUE TO DEFAULT OF LESSEE

On termination of this Lease for default, as provided herein, Lessee shall pay to Lessor the expenses, including but not limited to reasonable attorneys' and broker fees, incurred by Lessor in connection with:

- (a) Obtaining possession of the Leased Premises;
- (b) Removal and storage of the property of Lessee and other occupants; and
- (c) Maintenance and repair of the Leased Premises while vacant.

The expenses shall be deemed prima facie to be the amounts invoiced to Lessor.

Lessor may sue for the payments as they accrue without waiting for the payment date fixed in this Lease. Any proceeding to recover such payments shall not be deemed a waiver of any other rights of Lessor under law, equity or this Lease.

SECTION NINETEEN
RELETTING PREMISES ON DEFAULT OF LESSEE

On termination of this Lease as a result of the default of the Lessee, Lessor shall use reasonable efforts to relet the Leased Premises to a suitable tenant. All the rents or other sums received, if any, from the alternate tenant, after deducting all costs of Lessor specified herein, shall be credited against the total amount due from Lessee. The failure of Lessor to find a suitable tenant, however, shall in no way prejudice the rights of Lessor under this Lease. If Lessee has prepaid amounts due under this Lease that are subsequently obtained by Lessor from a new tenant, Lessor shall refund to Lessee the net amount of the overpaid rents or other sums.

SECTION TWENTY
INSPECTION

Following reasonable notification except in an emergency, Lessor and the agents and employees of Lessor may at all reasonable times enter the Leased Premises to inspect and determine whether the Leased Premises are kept in good repair and maintenance in accordance with the terms of this Lease, and to show the Leased Premises to prospective tenants.

SECTION TWENTY-ONE
ASSIGNMENT

Lessee shall not assign or sublet any rights or interests under this Lease without the prior written consent of Lessor, which consent shall not be unreasonably withheld, except that Lessee may assign this Lease to a subsidiary, parent, or other similarly affiliated corporation of Lessee without Lessor's approval. Any attempt to assign or sublet any rights or interest, under this Lease without the requisite approval shall render this Lease void.

SECTION TWENTY-TWO
ARBITRATION

Any dispute concerning this Lease shall be determined by arbitration in the City of Providence, County of Providence, State of Rhode Island, in the following manner:

If either party shall elect to commence an arbitration proceeding under this section, the party, herein referred to as petitioner, shall give notice of the controversy to be submitted to arbitration, herein referred to as arbitration notice, to the other party, herein referred to as respondent, and simultaneously therewith shall select an arbitrator and

notify respondent of the identity of the arbitrator petitioner has selected. Within 15 days after receipt of the arbitration notice, respondent shall give a notice to petitioner setting forth the answer of respondent to the arbitration notice and also all other claims that, pursuant to this lease, are to be determined by arbitration, and simultaneously therewith respondent shall select an arbitrator and notify petitioner of the identity of the arbitrator selected by respondent. Within 15 days thereafter, the arbitrators shall meet and mutually select a third arbitrator. In the event that the two arbitrators chosen by the respective parties cannot agree upon a third arbitrator, then such third person shall be appointed by the Presiding Justice of the Superior Court for the Counties of Providence and Bristol, upon petition filed by either party. As soon as practicable after completion of the selection of the arbitration tribunal, the arbitration tribunal shall give written notice to the parties of the date, time, and place of hearing; shall hold the hearing or hearings, shall consider and weigh all testimony submitted by the parties, and shall render an award in writing. The award shall be final and binding on parties thereto and shall not be subject to review in any court except on grounds of fraud. The cost of any such arbitration proceeding shall be borne equally by the parties hereto. The decision of any two of the arbitrators shall be binding and constitute the arbitration award. In the event that the arbitration proceeding concerns determining Base Rent for the second and/or third option terms, the arbitrators so chosen shall be persons familiar with the market value of similar port properties. In accordance with the proceedings set forth herein, the arbitrators shall determine the fair market rental value for the Leased Premises based upon comparative rental values of similar port properties.

SECTION TWENTY-THREE
QUIET ENJOYMENT

Lessor agrees that Lessee, on paying the rent and other charges herein provided and on observing and keeping all the provisions of this lease, shall quietly occupy the Leased Premises during the term of this lease and any renewal hereof without hindrance.

SECTION TWENTY-FOUR
COVENANT AGAINST WASTE

Lessee shall not commit or suffer to be committed any waste on the Leased Premises.

SECTION TWENTY-FIVE
FORCE MAJEURE

For purposes of this Lease, the term "force majeure" is defined as any act of God, act of a public enemy, strike, fire, storm, flood, civil disturbance, failure or delay of persons from whom the parties to this Lease obtained machinery, equipment, or supplies to make delivery, or other causes beyond the control of either party, regardless of whether the other causes be of the class here specifically set out.

Neither party shall be responsible for any failure of performance of any of its obligations under this Lease, where the failure is due to force majeure.

SECTION TWENTY-SIX
EFFECT OF WAIVER OF PRIOR BREACH

No waiver by Lessee or Lessor of any covenant or condition of this Lease shall be construed as a waiver of any other covenant or condition, nor shall the waiver of any breach of this Lease be construed as waiver of any other or subsequent breach.

SECTION TWENTY-SEVEN
SEVERABILITY

Should any provision of this Lease be declared by a court of competent jurisdiction to be illegal or in conflict with any law, the validity of the remaining provisions of this lease shall not be affected thereby.

SECTION TWENTY-EIGHT
TIME OF ESSENCE

Punctual performance by the parties to this Lease of the covenants contained herein are of the essence of this Lease.

SECTION TWENTY-NINE
SECTION TITLES ONLY FOR IDENTIFICATION

The titles to all sections used in this lease are for purposes of identification only and shall not vary the context of the sections.

SECTION THIRTY
MODIFICATION OF LEASE

No modification of this Lease shall be effective unless agreed to in writing by the parties to this Lease. No modification of one provision of this Lease shall be considered a waiver, breach, or cancellation of any other provision of this Lease.

SECTION THIRTY-ONE
HOLD OVER

If Lessee remains on the Leased Premises after the expiration of the term of this Lease without exercising the option to renew the Lease, the holding over shall be deemed to create a month to month tenancy and shall not be construed as a renewal of this Lease.

SECTION THIRTY-TWO
NOTICES

Whenever it is required or permitted that notice be given by either party to this lease to the other party, the notice must be in writing and must be given personally or forwarded by certified mail addressed as follows:

TO LESSOR: Port Administration Building
Municipal Wharf
Providence, Rhode Island
Attn: Thomas F. O'Connor, Jr.
Port Director

TO LESSEE: 1801 Market Street
Philadelphia, Penn 19103
Attn: Real Estate Department

Unless otherwise specified herein, all notices required to be given under this Lease shall be effective on the date of receipt.

The addresses to which notices are to be sent may be changed from time to time by notice given according to the terms of this section.

SECTION THIRTY-THREE
PERMITS

If during the term hereof, Lessee shall be unable to obtain and renew any permits or licenses which are required by law for the current use of the Leased Premises, i.e. the transportation, storage and handling of petroleum products and automobile anti-freeze compounds in drums, steel or safety containers, provided that Lessee has used its best efforts to obtain or renew any such permits or licenses; then in such event, Lessee shall have the right to terminate this Lease upon sixty (60) days written notice to the Lessor.

SECTION THIRTY-FOUR
PRIOR AGREEMENTS

When effective, this Lease cancels and supersedes all previous Leases and Agreements in effect between the parties hereto relating to the Leased Premises.

SECTION THIRTY-FIVE
APPROVAL OF CITY COUNCIL

Notwithstanding anything set forth herein to the contrary, the obligations of the Lessor under this Lease are expressly subject to the Lessor's approval from the Providence City Council.

IN WITNESS WHEREOF, the City of Providence has caused these presents to be executed in duplicate and its corporate seal to be hereunto affixed by Vincent A. Cianci, Jr., its Mayor duly authorized by vote of its City Council and Sun Company, Inc. (R&M) has caused these presents to be executed and its corporate seal to be hereunto affixed the parties hereto have executed this lease at _____ the day and year first above written.

CITY OF PROVIDENCE

By: _____
Vincent A. Cianci, Jr.,
Mayor

SUN COMPANY, INC. (R&M)

By: _____
Director, Facilities and
Distribution

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence, on the _____ day of _____, 1992, before me personally appeared VINCENT A. CIANCI, JR., Mayor of the City of Providence, to me known and known by me to be the person executing the foregoing instrument, and he acknowledged said instrument by him executed to be his free act and deed in said capacity and the free act and deed of the City of Providence.

Notary Public
My commission expires:

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In , on the day of , 1992, before me personally appeared , Director of Facilities and Distribution of the Sun Company, Inc. (R&M) to me known and known by me to be the person executing the foregoing instrument, and he acknowledged said instrument by him executed to be his free act and deed in said capacity and the free act and deed of the corporation.

Notary Public
My commission expires: