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COPY OF
FEDERAL MARITIME COMMISSION
AGREEMENT NO. T-3931

CONTAINER, TERMINAL, STEVEDORE, & LCL
SERVICE AGREEMENT

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THIS AGREEMENT, made and entered into this 11 day of Oct-
ober 1980, by and between GLOBAL TERMINAL & CONTAINER SERVICES,
INC., a coproration of the State of New Jersey (hereinafter the
"Contractor") on the one hand, and

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COMMISSION

Hafskip, Ltd.
& Hansen & Tidemann, Inc. (As Authorized Agents)
One World Trade Center - Suite 2451
New York, New York 10048

being a corporation organized and existing under the laws of the
Republic of Iceland (hereinafter the "Carrier").

SECTION I. UNDERTAKINGS - CONSIDERATION

In consideration of the covenants and undertakings of
Carrier as hereinafter set forth, the Contractor agrees to pro-
vide and perform, at its marine terminal facility located in the
Port of New York, (hereinafter "the terminal"), stevedoring, LCL
cargo handling (Container Freight Station), and terminal ser-
vices as hereinafter more particularly described, for contain-
ers to be loaded onto, or discharged from vessels owned, oper-
ated, chartered or controlled by Carrier in the trade between
Iceland and the Port of New York. The Carrier agrees to utilize
exclusively for such service at the Port of New York the marine
terminal facility, to be provided by the Contractor as herein-
after described, for the term of this Agreement, except if
required to load military cargo at U.S. Government facilities,
or for cargos which cannot be handled with equipment available
to the Contractor.

SECTION II. CONTRACTOR'S OBLIGATIONS

The Contractor undertakes to furnish terminal services at
the agreed rates specified in Schedules A to C.



GENERAL

- (1) Adequate berthing space to dock Carrier's ships on arrival on a first-come, first-service basis. In accordance with Section III, Paragraph 1, Carrier's Obligations.
- (2) Adequate yard space for the purpose of receiving, delivering, storing, sorting, consolidating and handling loaded and empty containers on Carrier's chassis, naked chassis and containers without chassis, as required.
- (3) Container gantry cranes suitable to handle containers.
- (4) Adequate space, handling equipment, and personnel in the adjacent container freight station to cover the requirement of the Carrier for the handling of LCL cargo.
- (5) Contractor shall provide labor, supervision, normal watching service, and perform terminal services.
- (6) Contractor shall perform stevedoring services on 24 hours/day and 7 days/week, to the extent consistent with the ILA collective bargaining agreement and the customs and practices of the port.
- (7) Contractor shall provide an office for the Carrier's representative.
- (8) Contractor shall provide a minimum of one gantry crane as soon as possible after berthing, it being understood that when two vessels are on berth, no one vessel shall have the right to claim the use of all three cranes, unless so agreed by the other carrier.

STEVEDORING

- (1) Planning stowage of containers and cargo on board vessels in accordance with the instructions of the designated representative of the Carrier, including preparing and furnishing to the Carrier appropriate preliminary and final container stowage plans and summaries prior to the sailing of vessels.
- (2) Discharging containers to chassis from vessels, and moving containers on chassis to a point of rest in the yard or into the stack; and containers on chassis from a point of rest in the yard or from the stack, to vessels and loading same into vessels.
- (3) Opening and closing hatches and cells, the covers of which are to be fitted with ISO fittings to accommodate standard container spreaders.
- (4) Checking and tallying vehicles, cargo, containers and container seals, onto vessels, off of vessels.
- (5) Berthing and spotting of vessels, including the necessary labor to handle lines charged on an extra-labor basis; however, pilotage and tugs shall be arranged and paid for by the Carrier.
- (6) Moving cargo and vehicle shipments from a point of rest into the vessel and processing load plan, and discharging cargo and vehicles from the vessel to a safe point of rest.

CONTAINER YARD ACTIVITY

- (1) Planning layout of containers in terminal yard, and provide Carrier with on-hand dock receipt tally report.
- (2) Transporting empty and loaded containers to or from the adjacent container freight station located within the terminal.

- (3) Storing, handling chassis, empty and loaded containers on chassis. Sorting and consolidation in accordance with Contractor's operating requirements.
- (4) All necessary maintenance, sanitary, janitorial and clean-up services on the wharf, at the container yard, container freight station, and office of Carrier's representative.
- (5) Space for storing any combination of empty containers, and/or naked chassis in the container yard per day. (See Section XXII, Paragraph 1.)
- (6) Delivery and/or pickup of loaded empty containers, and naked chassis from rail facility within the confines of terminal.

GATE ACTIVITY

- (1) Receiving and delivery of loaded or empty containers on chassis, chassis and trailers, from and to a point of rest in the yard.
- (2) Checking seal number of loaded containers and trailers.
- (3) Weighing export container loads and trailers, and reporting the results to the Carrier.
- (4) Visual inspection of containers' condition and roadability inspection of chassis and preparation of mutually-acceptable TIR forms at Contractor's gate, and reporting to the Carrier as to damage or defect, if any.
- (5) Visual inspection of trailers, and preparation of mutually-acceptable form at Contractor's gate for submission to the Carrier.

LCL CARGO HANDLING (CONTAINER FREIGHT STATION SERVICE)

- (1) Contractor will furnish all labor, supervision, equipment, pallets utilized in shed, normal watching service and incidentals in connection with the operation of the Container Freight Stations.
- (2) Transporting containers between the container yard and the Container Freight Station.
- (3) Unloading cargo from containers and placing same on Container Freight Station platform.
- (4) Making all shipments available to U.S. Customs, as necessary.
- (5) Delivery of cargo to consignee or consignee's agent, at the Container Freight Station.
- (6) Maintaining a current file of all executed delivery receipts by vessel, and inventory of cargo.
- (7) Receiving cargo from shipper or shipper's agent at the Container Freight Station.
- (8) Executing dock receipts for each shipment received, with appropriate notation of exceptions as to quantity and condition.
- (9) Moving shipments from place of rest, loading into containers, and closing and sealing and labeling containers, and processing container load plan.

LIAISON

- (1) Providing daily reports of loading and discharging and equipment interchanges, and the balance on hand of loaded and empty containers, in the terminal.

- (2) Coordination with representatives and agents of the Carrier to expedite and trace containers located at terminal yard and/or container freight station as necessary for pickup and delivery, or at the request of Carrier.
- (3) Liaison with Customs, other government officials, employees, agents, representatives, Customs brokers and/or freight forwarders.
- (4) Liaison with railroad and trucking companies and lighterage companies.

DOCUMENTATION

- (1) Unloading Container Report
- (2) Undelivered Container list
- (3) OS & D Reports
- (4) Dock Receipts
- (5) Outbound Container Load Plan
- (6) Outbound Vessel's Stowage Plan
- (7) Loading and Container Report
- (8) Outbound Dangerous Cargo List
- (9) Container Inventory Report
- (10) Daily Gate In and Out Records

All documentation shall be prepared and processed in a form mutually agreed upon between the Carrier and Contractor.

SECTION III. CARRIER'S OBLIGATIONS

- (1) Carrier shall give the Contractor appropriate advance notice of vessel's arrival at the terminal. Labor gangs shall be ordered by the Contractor on instructions from the Line's representative, in accordance with the prevailing local ILA rules, and subject to the provisions of Section VI of this Agreement.

- (2) The Carrier shall provide Contractor in a timely fashion all necessary information and instructions, covering vessel loading, discharge, stowage, conditions of containers or cargo requiring special handling and marking, routing, manifests, including container stripping plan showing weight and measurement, and billing instructions to allow Contractor to provide efficient and economical service.
- (3) Any overtime requirements outside the straight-time working hours shall be authorized by the designated representatives of the Carrier.
- (4) Carrier shall compensate the Contractor at the rates listed in Schedules A to C attached hereto.
- (5) Carrier shall require each of its vessels, upon arrival at the berth, to be prepared for discharging or loading without unnecessary delay.
- (6) Carrier shall provide dock receipts or any other necessary forms that may be required for the completion of documentation for receiving, delivery, loading and/or discharging operation.
- (7) Carrier shall promptly remove their vessel from a berth upon request, if that vessel is not loading or discharging and the berth is required for another vessel.
- (8) Carrier shall provide sufficient chassis to maintain a wheeled container operation. In the event that the Carrier does not have sufficient chassis to maintain all containers on chassis, or elects to have containers stacked or grounded after consultation with the Carrier's representative, the following will apply:

- a.) During vessel operations, if containers being loaded or discharged originate or terminate on the ground or in a container stack, the cost of providing this service will be charged at extra labor plus the cost of equipment and any resulting idle time. (See Section VI. DETENTIONS, Paragraph 1.)
- b.) The cost of mounting or grounding empty or loaded containers because of a chassis shortage, or at the Carrier's request, in advance of, or subsequent to vessel operations, will be charged at the cost of extra labor and equipment, and any resulting idle time. (See Section VI. DETENTIONS, Paragraph 1.)
- c.) The cost of removing a container from a chassis and remounting same on another chassis because of mechanical difficulties or maintenance requirements on the former chassis will be charged at \$27.50 per container lift during normal working hours. (One Lift.)
- d.) The mounting of empty or loaded containers onto chassis from a container stack for use in the Carrier's commercial trade, or the removing of containers from a chassis to the container stack will be charged at the cost of \$27.50 per lift.
- e.) The transporting of containers or chassis to or from the stacking area, if provided by the Contractor, will be charged at extra labor and the cost of equipment.

- (9) Carrier shall provide special cooper supplies and all special materials and supplies required in connection with the lashings or securing of cargo, and shall share the proportionate cost of the cooper and/or lashing and securing supplies or materials together with other carriers where applicable.
- (10) The Carrier shall provide containers and chassis of sufficient strength to permit the use of forklift trucks inside the containers as part of the stuffing and stripping operation, and Contractor will support front end of trailers when required.
- (11) Carrier shall provide all of its containers in standard 20' and 40' lengths, equipped with ISO fittings.

SECTION IV. EXTRA LABOR

The Contractor will perform the following extra labor services at the billing rates provided in Schedule B when requested by the Line Representative, Port Captain, or a duly-authorized representative of the Carrier. If these services require mechanical equipment, the Carrier will pay the Contractor for supplying such equipment at the rates specified in Schedule C.

- (1) Cleaning of ship's holds, deck, inside of containers and/or removal of excessive debris resulting from such work.
- (2) Loading or discharging ship's stores, material, equipment, or refuse.
- (3) Loading and/or discharging breakbulk cargo.

- (4) Loading and/or discharging damaged containers which cannot be handled in the normal operation of the gantry crane, and/or containers with incompatible corner fittings.
- (5) Handling ship's lines.
- (6) Rigging and/or unrigging ship's gear.
- (7) Attendants to supply water to vessel.
- (8) Releasing "Hold-on-Dock" LCL cargo and rolling stock.
- (9) Stuffing or stripping automobiles or boats into or out of containers.
- (10) If the condition or stowage of containers or packages is in other than customary good order, thereby delaying prompt handling, after inspection and authorization by Line's representative, the extra time required to effect handling of such containers or cargo will be at extra labor plus the cost of equipment.
- (11) Whenever the Contractor shall be called upon to re-handle or shift cargo or containers for reasons beyond the fault of the Contractor, the time required will be charged at extra labor, except as provided in Schedule A.
- (12) Loads in containers which are oversized, requiring the use of special equipment to load or discharge the vessel, will be charged at extra labor for the time required to prepare lift, load and/or discharge lift and unrig equipment, plus the cost of equipment used per Schedule C attached hereto.

- (13) The loading or discharging of cargo or equipment which is not containerized, will be charged at extra labor plus the cost of equipment for the time required to prepare for the lift, perform the lift, and unrig the equipment.

SECTION V. PENALTY WAGES

Differential penalty wages are not included in any of the rates set forth in this Agreement or the attached rate schedules. Whenever such differential penalty wages are required to be paid in accordance with the labor agreement, the Carrier shall pay the Contractor, in addition to all other charges, the penalty differential plus related payroll costs and insurance.

SECTION VI. DETENTIONS

- (1) When labor has been hired to perform work for the Carrier in accordance with this agreement, and is unable to work by reason of causes beyond the Contractor's control, or when labor which is hired to perform work for the Carrier on any day must be paid for a minimum number of hours because of the provisions of applicable labor agreements, all idle time will be charged by the Contractor at detention rates.
- (2) Should any delay be encountered in the discharging or loading of vessels, or after work has begun and labor is prevented from working, through no fault of the Contractor, such detention shall be for the account of the Carrier, the entire duration of all detentions lasting fifteen (15) minutes or more will be charged at the detention rate. There will be no charge for interruptions of less than fifteen (15) minutes duration, except that recurring interruptions resulting from the same causes shall be charged as one cumulative detention.

SECTION VII. DISTRESS CARGO

When handling cargo damaged by fire, water, oil, etc., and where such damage causes distress or obnoxious conditions, or in all cases where labor is called upon to handle cargo under distress conditions, the penalty wages as called for and so defined by NYSA/ILA Board as distress cargo under the collective bargaining agreement shall be assessed by the Contractor to the Carrier, in addition to the rates called for in Schedules A and B, as well as the cost of gear destroyed as a result of such distress conditions and the cost of equipment for the protection of labor as may be required. Mechanical equipment, when required, will be charged for at the Schedule C rates.

SECTION VIII. DEMURRAGE

Demurrage will be assessed, billed and collected by the Contractor for its own account, according to the rates and conditions specified in Terminal Tariff No. 1, as amended from time to time.

SECTION IX. LOADING AND UNLOADING SERVICES

The Contractor shall provide loading and unloading services to inland carriers, except railroads, which are covered under Tariff on file with the FMC, at the Container Freight Station during normal working hours, on normal working days, and shall bill and collect its charges for its own account from the cargo interest according to the rates and conditions specified in Terminal Tariff No. 1, as amended from time to time.

SECTION X. PAYMENT

- (1) Carrier shall compensate Contractor for the performance of the services described herein in accordance with the Schedules of Rates, which the Carrier and Contractor may from time to time agree to revise.

- (2) All payments shall be made in U.S. funds. All payments shall be made not later than 30 days after delivery of invoices prepared by Contractor, with supporting documents, to Carrier's designated representatives or agents at New York.

- (3) All rates in Schedules A and B, attached, have been arrived at and are based on the rates of pay and working conditions contained in the Labor Agreements with the ILA in existence on 1 October 1980 for the Port of New York area. In the event of any change in labor cost resulting from changes in wages, fringe cost, Waterfront Commission assessments, and similar assessments, insurance (which includes Worker's Compensation, Longshoremen's and Harbor Workers' Compensation), payroll and similar taxes, or ILA working conditions, the rates in Schedules A and B, attached hereto, will, as a consequence, be increased proportionately. Carrier agrees to pay such increases retroactively, if necessary.

For purposes of determining any such increase in ILA labor costs which become effective from time to time, the cumulative total of such changes from 1 October 1980 to the date shall be expressed as a percentage, and applied to the labor portion of each rate as identified on the schedules.

- (4) None of the rates in Schedules A and B include any royalty or automation penalty payments, or hourly or tonnage assessments of any nature. In the event that Contractor should be required to make or collect such payments, these will be charged to the Carrier in the amounts assessed, and repayment thereof shall be made promptly by the Carrier upon presentation of invoices by the Contractor.

- (5) The Carrier shall not deduct from or set off against the Contractor's invoices any claims, whether liquidated or non-liquidated, for any reason.

SECTION XI. SAFETY REGISTERS AND CERTIFICATES

- (1) Carrier shall maintain and offer for inspection on demand by the Contractor, prior to the commencement of cargo operations, the valid cargo gear register and certificates required by Section 1918.12 and any amendments thereto, of the Safety and Health Regulations for Longshoring of the Occupational Safety and Health Administration, United States Department of Labor, Code of Federal Regulations, Title 29, Chapter XVII. Carrier shall also have responsibility for compliance with all other provisions of Part 1918 of any Safety and Health Regulations (29 CFR Part 1918), and any amendments thereto, and with any other State or Federal safety regulations which may be applicable.
- (2) Prior to commencing, during, and until the completion of Contractor's work, Carrier shall have the responsibility for inspecting and determining the safety of all ship's work areas and of all ship's gear and equipment which will be utilized in Contractor's operations, and Contractor shall not commence or shall immediately terminate its operations in the area involved until Carrier has corrected or caused to be corrected any dangerous conditions and/or any unsafe gear and equipment supplied by vessel which exist, or which come into being during Contractor's operations.
- (3) Carrier shall immediately notify the Pier Superintendent on duty of any property damaged and of any

illness, injury or death of any person which occurs during Contractor's operations, and shall cooperate fully with the Pier Superintendent in developing full and complete information about the facts and circumstances of the occurrence and the nature and extent of the damages or injuries which resulted therefrom.

- (4) Any idle time incurred by the Contractor through no fault on its part, as a result of any violations of any safety regulations due to conditions existing on board vessels of the Carrier shall be charged for by the Contractor at the detention rates provided in Schedule B.
- (5) Carrier accepts responsibility for the accuracy of marked capacity, tare, gross and net weights appearing on or declared for all containers offered to Contractor to and from vessel or with Contractor's equipment. Carrier agrees that the cost of supplying any heavy lift equipment required to hoist cargo or containers with weights beyond the 45 ton declared capacity of the Contractor's cranes, or the cost of supplying equipment to move or support cargo beyond the capability of Contractor's equipment shall be for the account of Carrier.

SECTION XII. INDEMNITY

- (1) **Limitation of Liability:** The Carrier warrants and agrees to indemnify and hold Contractor harmless against any loss, damage, injury, death, or delay caused, in whole or part, by breakdown or failure or fault in vessel's gear, or by failure or fault or negligence of vessel's officers or crew, or by any unseaworthiness of the vessel, however created, or by any failure of the vessel to perform any obligation to be performed by it. Contractor shall not be

liable, directly or indirectly, for loss, damage, injury, death, or delay unless caused by and due to negligence of Contractor, its employees or agents.

Such liability shall be as a stevedore and not as a bailee. Contractor shall not in any event be liable for loss, damage, injury, death, or delay caused in whole or part by Acts of God or the public enemy, strikes, riots or civil commotion, labor disturbance of any kind, or for any conditions and occurrences beyond the control of Contractor.

Where any known loss, damage, injury, death or delay occurs aboard the vessel, for which liability may be or is thereafter asserted against Contractor, or where it is, or may be, claimed that Contractor has not fully performed its obligation hereunder, the Carrier shall in all cases, give written notice of the same to the Contractor, before the ship sails, or within twentyfour (24) hours of the notice occurrence, Saturdays, Sundays, and Holidays excluded, whichever period is shorter. Failing such notice, claims will not be honored, and the Carrier will indemnify and hold Contractor harmless against any loss or damage that may be claimed, plus costs of defense against such claims.

This Agreement is made with the understanding that there are no express or implied warranties other than those contained in this Agreement. It is specifically agreed that the Contractor makes no express or implied warranty of workmanlike performance. It is the intention of the parties hereto that no warranties shall be implied under the terms of this Agreement, except as contained herein.

The Carrier shall name the Contractor as an express beneficiary of the Limitations of Liability Provisions of its bills of lading, including, but not limited to those provisions relating to the limitation of amount of liability and the time within which a claimant may file a claim and/or institute a suit and agrees to indemnify and hold harmless the Contractor for any damage or loss in excess of such limitation of liability regardless of whether or not such loss or damage arises partly or entirely from the negligence of the Contractor, and whether or not the bills of lading are so clausued.

When Carrier accepts cargo on an advalorem basis, the Contractor shall not be responsible for increased liability unless the Carrier gives written notice in advance to the Contractor in sufficient time for the Contractor to provide special handling and/or supervision, and extra charges therefore shall be agreed upon between the parties at the time such notice is given. Such notice shall include a description, the quantity, nature and value of the goods so shipped.

SECTION XIII. WORKERS' COMPENSATION

Contractor shall maintain in effect at all times during the term of this Agreement Workers' Compensation coverage for the protection of its employees, in accordance with the U.S. Longshoremen and Harbor Workers Act.

- a. Bodily Injury Liability Insurance in an amount of U.S. \$1,000,000 in respect of any one occurrence as protection against claims and/or liability for any injury to or death of any person or persons.
- b. Property Damage Insurance in the amount of U.S. \$1,000,000 covering Contractor's legal liability as protection against loss or damage to property.

- c. **Excess Public Liability and Property Damage Liability Insurance** covering all operations must be carried by the Contractor in the minimum amount of U.S. \$5,000,000. Contractor shall furnish the Carrier with copies of certificates of insurance evidencing such coverage.

All insurance policies for such coverage shall provide that they be non-cancellable unless the Carrier shall be given ten (10) days advance written notice by the issuers of such policies of any intended cancellation, whether by the issuers or the Contractor.

SECTION XV. NORMAL WORKING HOURS AND NORMAL WORKING DAYS

The regular or normal working day shall consist of eight (8) hours from 8 a.m. to 12 noon, and from 1 p.m. to 5 p.m., and the regular or normal working week shall consist of forty (40) hours made up of five (5) regular or normal working days from Monday to Friday, inclusive, except legal holidays as specified by the NYSA-ILA Agreement, and other such national or state holidays as may be proclaimed by executive authority. Any other time in excess of the regular or normal working hours mentioned shall be considered overtime.

SECTION XVI. INDEPENDENT CONTRACTOR

It is hereby understood that Contractor shall be an independent contractor and not an agent or employee of the Carrier, and all employees or laborers employed in the performance of services under this Agreement shall be employees of Contractor, or subcontractors, at all times and not of the Carrier.

SECTION XVII. ASSIGNMENT

No party of this Agreement may assign or transfer this Agreement or all or any part of its rights hereunder to any person, firm, or corporation without the prior written consent of the other parties.

SECTION XVIII. APPLICABLE LAW

It is agreed by the parties of this Agreement that the Courts of the State of New York shall have jurisdiction in all claims, disputes and actions arising under this Agreement, and the laws of the State of New York shall govern any claims or disputes hereunder.

In connection with any dispute under or related to this Agreement, Carrier hereby agrees to submit to the jurisdiction of the Courts of the State of New York, including the United States District Court for the Southern District of New York, and appoints the Secretary of State of the State of New York as its agent to accept service of process therein. Nothing herein contained shall be construed to deprive Contractor of any other rights which it may have against Carrier or its vessels in law, in admiralty or in equity as a result of any breach by Carrier of its obligations hereunder.

SECTION XIX. FORCE MAJEURE

Except as otherwise agreed in writing between the parties, no liability shall attach to the Contractor or to the Carrier if the terms of this Agreement cannot be performed due to the Acts of God, war, government, fire, explosion, civil commotion, strikes, or other labor difficulties, except that the Carrier shall pay its reasonable share of the cost of any services and/or facilities provided to the Carrier by the Contractor during any such period of enforced inactivity, for any vessels of the Carrier in berth and the cost of watching personnel and such other employees as may be required to accommodate and protect the vessels and cargoes of the Carrier.

SECTION XX. TERM

The term of this Agreement shall start upon its approval by the Federal Maritime Commission, and shall continue in full force and effect unless terminated by either party after having given ninety (90) days notice in writing, except when advised of rate increases, as provided under Section X. (3), at which time Carrier may cancel on thirty (30) days notice.

The Federal Maritime Commission shall be notified in writing at its offices in Washington, D.C. of any cancellation or termination of this Agreement.

FEDERAL MARITIME
COMMISSION
SECRETARY

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SECTION XXI. ACCESS TO TERMINAL

The agents, employees, and representatives of the Carrier shall, by arrangement with the Contractor, have access to the terminal facility during business hours in connection with any activities performed by the Contractor on behalf of the Carrier pursuant to the terms hereof.

Carrier agrees to indemnify and hold Contractor harmless against any loss, expense or liability by reason of any damage, or injury, including death, occurring as a result, direct or indirect, of permission granted by Carrier, its agents, employees, or servants, allowing or permitting persons who are not employees of the Carrier, the vessel, or the vessel's agent, or persons furnishing services to the vessels, to be upon the premises of the Contractor, whether on land or water, unless due to the proven negligence and fault of Contractor.

SECTION XXII. OTHER SERVICES

The Contractor shall offer other related services not hereinabove specifically described, nor limited to the following, as requested by the Carrier and, upon such terms and conditions, and at such rates and charges as stated, or if not stated, as may be mutually agreed upon.

- (1) Storage of any combination of empty containers or naked chassis in excess of 60 TEU's per day at the rate of \$1.00 per TEU.
- (2) Lashing and carpentry services on containers will be provided at the cost of labor plus 20% and materials.
- (3) Loading and unloading of cargo to and from railcars.
- (4) Supplying ship's water at cost plus 10%.

- (5) Telephone connection at shipside at \$5.00 per instrument, plus telephone charges.
- (6) Billing and collection service of container and chassis per diems.
- (7) Maintenance and repair of chassis.
- (8) Chassis registration and affixing of tags.
- (9) Inland Container Control and Utilization.
- (10) Interline Carrier Control.
- (11) Chassis Utilization Reporting.
- (12) State of New York Truck Mileage Tax and Fuel Use Tax Reporting.
- (13) Sorting, consolidating, and rehandling of loaded and empty containers at cost of labor plus 15%.
- (14) Electrical outlets for reefer containers \$10.00 per day or fraction thereof. Rate does not include temperature monitoring or connection services.

SECTION XXIII. MODIFICATIONS

This Agreement may be modified by mutual written agreement of the parties, and such modifications shall be promptly submitted for approval by the regulatory bodies of the United States of America.

SECTION XXIV. CONSTRUCTION

The captions of this Agreement are for convenience or reference only and shall not define or limit any of the terms or provisions hereof. If any term or provision of the Agreement or any application thereof shall be invalid or unenforceable under law, the remainder of this Agreement and any other applications of any such term or provision shall not be affected thereby.

SECTION XXV. NOTICES

Any and all notices required by this Agreement shall be given by addressing said notices to the other party at its address designated below, and by depositing said notices in the U.S. Post Office as registered or certified mail. When so given, such notice shall be effective from the date of receipt. Unless subsequently changed by notice in writing, the address of the Contractor shall be:

Global Terminal & Container Services, Inc.
P.O. Box 273 - 302 Port Jersey Boulevard
Jersey City, New Jersey 07303

and the address of the Carrier shall be:

Hafskip, Ltd.
& Hansen & Tidemann, Inc. (As Authorized Agents)
One World Trade Center - Suite 2451
New York, New York 10048

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their representatives thereunto duly authorized, on the day and year first above written, in two originals.

GLOBAL TERMINAL & CONTAINER
SERVICES, INC.

HAFSKIP, LTD.
HANSEN & TIDEMANN, INC. (AS
AUTHORIZED AGENTS)

By J. Barbera, President

By: B. Antunes

Witness:

Witness:

Edwards, TREASURER

Trislan