

FLORIDA-BAHAMAS SHIPOWNERS AND
OPERATORS ASSOCIATION
FMC Agreement No. 010982-038
2nd Edition

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Third Revised Page No. 3

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FEDERAL MARITIME COMM

ARTICLE 3: MEMBERS

The members of the Association (individually a "Member" and jointly
"Members") are:

Tropical Shipping and Construction Co., Ltd.
Four East Port Road 821 Avenue E
Riviera Beach, Florida 33404

Pioneer Shipping Ltd.
3250 N.W. North River Drive
Miami, Florida 3342

Crowley Liner Services, Inc.
9487 Regency Square Blvd.
P.O. Box 2110 6
Jacksonville, Florida 32203

Seaboard Marine, Ltd.
8050 NW 79th Avenue
Miami, Florida 33166

G&G Marine, Inc.
760 NE 7th Avenue
Dania, Florida 33004

Atlantic Caribbean Line, Inc.
18 Fisherman's Wharf
Fort Pierce, FL 34950

5. Negotiate with any shipper's association as defined in Section 3(22) of the Shipping Act of 1984, as amended.

6. Charter space to and/or from each other on an ad hoc, sporadic, emergency or interim basis, i.e., not to exceed 90 days, for the transportation of cargo in the Trade pursuant to the rules and procedures set forth in Annex A of this agreement which is incorporated herein by reference. Any on-going space charter arrangement involving two or more of the Members shall be authorized by a separate agreement filed with the FMC. The Association shall submit reports to the FMC on a quarterly calendar year basis reflecting all chartering arrangements effected between or among the Members pursuant hereto and specifying, for each such arrangement, (i) the names of the chartering and underlying carrier Members, (ii) the amount of space chartered expressed in twenty-foot equivalent units (TEUs); (iii) the commencement and termination dates; and (iv) ports of loading and discharge.

7. Enter into service contracts as provided in Article 12 hereof.

8. Enter into agreements with other entities or persons to form and administer a non-profit corporate entity to provide administrative services to the Association.

ARTICLE 6: OFFICIALS AND DELEGATIONS OF AUTHORITY

1. The Members of the Association, in authorized meetings, shall constitute the plenary authority. An authorized meeting shall include, in addition to meetings of the Members, discussion and agreement between or among any two or more Members. The Association may appoint and/or contract with such persons or entities for the provision of such administrative services ("Administrator") ~~an Executive Director and an Administrator to serve at the pleasure of the Association. The Administrator shall carry out all decisions of the Association including, but not limited to, obtaining and maintaining office facilities; maintaining records as required by law or the Association; filing reports as required by law or the Association; and such other duties as the Association may deem necessary or desirable for its efficient and lawful operation.~~

2. The Association may, from time to time, establish standing, ad hoc, and any other committees and sub-committees ("committees") as they consider necessary to conduct the business of the Association and the decision of the committees shall be deemed the decision of the Association, unless specifically limited by the Association. Unless otherwise unanimously agreed, each Member shall be entitled to full and equal membership on any committee established by the Association and may designate the person or persons selected to represent it for said purposes. The Association may also conduct its business through oral, written telephone, telegraphic and telex polls upon which Association action is taken.

3. The Administrator ~~Executive Director, or a member of the Association designated by him,~~ shall chair meetings of the Association and its committees, and other duties as the Association deems necessary or desirable for its efficient and lawful operation.

**ARTICLE 7: MEMBERSHIP, WITHDRAWAL, READMISSION AND
EXPULSION**

1. Any ocean common carrier (as defined in the Shipping Act of 1984, as amended) which is regularly engaged as an ocean common carrier in the Trade or which furnishes evidence of ability and intention in good faith to institute and maintain a regular service in the Trade, may hereafter become a Member of this Association by signing this agreement or a counterpart copy and furnishing the same to the Administrator ~~Executive Director~~. Every application for participation shall be acted upon promptly, and prompt notice of admission to membership shall be furnished to the Federal Maritime Commission in the form of an amendment to this agreement, and no such admission shall be effective prior to the receipt by the Commission of such amendment.

2. Upon joining the Association, each ocean common carrier shall also be made a party to the Florida Shipowners Group Agreement and shall have the option of obtaining an ownership interest in the not-for-profit entity established pursuant thereto.

3. Any Member may withdraw its membership in this Association by giving sixty (60) days' written notice to the Administrator ~~Executive Director~~. Notice of withdrawal shall be promptly furnished to such Commission in the form of an amendment to this Agreement and shall be effective upon receipt by the Commission.

4 3. No Member may be expelled against its will or otherwise terminated as a Member except for abandonment of service in the Trade or failure to abide by all the

ARTICLE 12: SERVICE CONTRACTS

1. Association Service Contracts. The Association may negotiate and enter into service contracts as defined in Section 3(19) of the Shipping Act of 1984, as amended, including, but not limited to, service contracts covering exempt commodities. Any such service contract will be a contract of the Association on behalf of its Members. Members may elect not to participate, or to limit their participation, in any Association service contract by appropriate written notification to the Association prior to execution of any such contract specifying their election not to participate or the limitation on their participation. Any service contract shall specify those members not participating, or if participating in a limited manner, the limitation of the participation. A Member which has initially elected not to participate in an Agreement service contract or to limit its participation may, at any time, elect to participate or remove its limitation as to its participation by so notifying the Administrator ~~Executive Director~~ in writing, which notice shall include the effective date of its participation or the removal of the limitation. The Members are authorized to adopt guidelines with respect to some or all Association service contracts.

ARTICLE 13: MEETINGS AND PROCEDURE

1. Regular Association meetings shall be held as agreed upon by the Members.
2. Notwithstanding subparagraph (1) hereof, any two or more Members may, without notice to any other Member, hold meetings with one another pursuant to the authority of this agreement.
3. Any agreements reached at meetings taking place pursuant to subparagraph (2) hereof shall be promptly minuted in writing, and copies of such minutes shall be promptly provided to the Administrator ~~Executive Director~~ and to the Federal Maritime Commission.

ARTICLE 14: EXPENSES AND OFFICE ARRANGEMENTS

Expenses of the Association shall be apportioned among the Members as they agree from time to time.

ARTICLE 15: DEFINITIONS

Words defined in the Shipping Act of 1984, as amended, and the Federal Maritime Commission regulations promulgated pursuant to the Act have the same definition and meaning when used in this Agreement.

ARTICLE 16: FILING AGENT

The Administrator ~~Executive Director~~ and/or a law firm to be designated by the Members from time to time shall have authority to execute and file all amendments to this Agreement on behalf of the Association. This Agreement and each amendment or a republication of the Agreement may be executed in one or more counterparts, and all such counterparts shall constitute one Agreement, notwithstanding that all Members are not signatory to the same counterpart.

ARTICLE 17: ADMINISTRATIVE REGULATIONS

The Members may implement the agreement through administrative regulations, resolutions and decisions, all of which shall be binding on the Members.