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VENEZUELAN DISCUSSION AGREEMENT

FMC Agreement No. 203-011383-031
(2d Edition)

A Cooperative Working Agreement

AMENDMENT AND RESTATEMENT

Date of Last Republication: June 9, 2000

Expiration Date: None

VENEZUELAN DISCUSSION AGREEMENT
FMC Agreement No. 203-011383-031
(2d Edition)
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ARTICLE 1: FULL NAME OF THE AGREEMENT

The full name of the Agreement is the Venezuelan Discussion Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of the Agreement is the authorization of discussion, consultation, agreement and development of consensus in order to foster commerce, service and stability in the Trade while maintaining the parties' freedom of competitive action.

ARTICLE 3: PARTIES TO THE AGREEMENT

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HAMBURG SÜDAMERIKANISCHE
DAMPFSCHIFFFAHRTS-GESELLSCHAFT KG
Ost-West-Strasse 59
2000 Hamburg 11 Germany

SEABOARD MARINE LTD.
8050 N.W. 79th Avenue
Miami, Florida 33166

KING OCEAN SERVICE DE VENEZUELA
7570 N.W. 14th Street
Miami, Florida 33126

SEAFREIGHT LINE
c/o Seafreight Agencies, Inc.
2800 N.W. 105th Avenue
Miami, Florida 33122

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of this Agreement shall include the trade between United States (including Puerto Rico) ports, and inland and coastal points via such ports, and ports in Venezuela, and inland and coastal points via such ports (the "Trade").

ARTICLE 5: AGREEMENT AUTHORITY

(a) The signatories are authorized but not required to confer and meet together jointly or with one another and to discuss and reach voluntary agreement or consensus upon the following matters, and to exchange information and commission, prepare, issue and circulate reports and statements relating thereto:

(1) All aspects of transportation and service in the Trade, including, but not limited to, consideration of and agreement on (whether on a uniform or differential basis) tariffs, service contracts, service items, general rate levels (including general rate increases and decreases), specific rates, charges, classifications, practices, terms, conditions, rules, regulations, notice periods for changing rates, service items, port-to-port rates, overland rates, minilandbridge rates, interior point intermodal rates, proportional rates, through rates, multifactor rates, inland rates, inland portions of through rates, joint rates, minimum rates, surcharges, arbitraries, volume rates, time/volume rates, project rates, unit rates, commodity rates, freight-all-kinds rates, volume incentive programs, loyalty arrangements or fidelity commission systems conforming to the anti-trust laws of the United States, transshipment, consolidation, consolidation allowances, rates on commodities exempt from tariff filing, absorptions, equalization, substituted and alternate port service, allowances, freight forwarder compensation (including also the terms, conditions and level thereof), brokerage (including also the conditions determining such compensation or brokerage and the payment thereof), receiving, handling, storing, pick up and delivery of cargo, designation of base ports and points, pick up and delivery charges, free time practices, per diem, detention, demurrage, container depots, terminals and other points of cargo receipt, vanning, devanning, furnishing equipment to or leasing equipment from shippers/consignees/inland carriers/others, collection agents at destination, granting, suspending, or denial of credit privileges, terms and conditions regarding the time and currency in which the signatories collect their rates and charges, maintaining and distributing information and data and statistics and all other practices, rules, regulations, and matters ancillary to transportation of cargo moving within the scope of this Agreement.

(2) Developments and changes affecting transportation by the signatories, such as containerization, unitization, palletization, cargo inspection, port and terminal costs and related charges, and intermodal transportation generally;

(3) Establishment and maintenance by the signatories of a common credit system, policing system and cargo inspection system;

(4) Public relations regarding the services provided by the signatories;

(5) Promotion of commerce in the Trades served by the signatories; and

(6) Proposed or enacted legislation of any government, actual or proposed executive decisions and orders of any government, actual or proposed decisions or other actions of the courts, administrative agencies, port authorities, or other agencies or instrumentalities of any government, and actual or proposed decisions or other actions of terminal conferences or other associations of carriers, shippers or other persons concerned with the foreign commerce of the United States.

(b) The parties or any two or more of them are authorized to negotiate and enter into joint service contracts. The parties also may agree to aggregate the volume of cargo for purposes of their individual service contracts separately published in their respective essential terms publications or for purposes of time volume rates separately published in their individual tariffs. The signatories are not required hereunder to agree upon, or if they do agree, to adhere to, any rates, charges, practices or any other terms or conditions of transportation service, except as may be required by the terms of any joint service contracts entered into pursuant hereto.

(c) The signatories may meet to conduct business hereunder in person, by telephone or by written, telex or telefax exchanges. Before, during or after any meeting in order to foster a consensus, any and all signatories may communicate directly with each other and express their views with respect to any matter authorized herein.

(d) To further assist in reaching a consensus each signatory may communicate directly with some or all of the other signatories and exchange information with them, with respect to any matter authorized herein prior to or after meetings of the Agreement.

(e) The parties may charter space to, from and among other in the Trade on such terms and conditions as they shall agree. The parties may also jointly establish sailing schedules, port

rotation, limit sailings and jointly advertise each others vessels; provided, however, that any such activities in which the members may engage pursuant to this Article 5(e) shall be on an ad hoc, interim (defined to mean for a period not to exceed ninety (90) days, sporadic or emergency basis, it being understood that all on-going space charter arrangements (and other activities) shall be pursuant to separate and discreet agreements filed with the Federal maritime Commission.

(i) The Agreement shall submit to the the FMC separate and sequentially number confidential minute records on a quarterly calendar year basis reporting on all charter arrangements carried out pursuant to Article 5(h) hereof, and specifying for each such arrangement (i) the names of the chartering and underlying carrier parties; (ii) the amount of space chartered expressed in twenty foot equivalent units (TEU's); (iii) the commencement and termination dates; and (iv) the port or ports from or to which it applies.

(f) The parties are authorized to meet, discuss, negotiate, exchange information, and enter into agreements with any Shipper, Shipper's Association, or other shipper group concerning any matter within the scope of Article 5 of this Agreement, including rates, charges, practices, and service contracts subject to filing in the parties' respective tariffs and/or service contracts, and with respect to other matter of common interest.

(g) The parties may adopt voluntary, non-binding guidelines relating to the terms and procedures of a party's or parties' service contracts which shall be submitted to the Federal Maritime Commission confidentially.

ARTICLE 6: OFFICIALS OF THE AGREEMENT AND DELEGATION OF AUTHORITY

(a) The signatories may appoint an Agreement Managing Director and other administrative officials as they deem appropriate.

(b) The persons authorized to execute and file the Agreement or any subsequent modifications thereto with, and submit associated supporting materials to, the Federal Maritime Commission are the Managing Director, legal counsel for the Agreement, and such other persons as the parties may hereafter designate in writing.

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ARTICLE 7: MEMBERSHIP

(a) Any ocean common carrier offering a regular service in the Trade may become a party to this Agreement by signing the Agreement or a counterpart copy thereof and furnishing the same to the Managing Director, and paying an admission fee of $1,000.00 (U.S.). Prompt notice of admission to membership shall be furnished to the Federal Maritime Commission and such membership shall be effective in accordance with the regulations of the Federal Maritime Commission.

(b) Any signatory may terminate its membership in the Agreement without penalty by giving thirty (30) days' written notice to the other signatories. Notice of withdrawal of a signatory shall be promptly furnished to the Federal Maritime Commission.

ARTICLE 8: VOTING

(a) There is no binding voting on commercial matters relating to any rates, charges, service items, conditions and other terms of transportation provided by the signatories in the Trade. Rather, any consensus or agreement among any two or more signatories shall be a matter of voluntary adherence by the signatories choosing to so agree and any such signatories shall have no obligation to adhere to any such consensus or agreement other than voluntarily.

(b) Except as provided below, binding decisions on other matters shall be decided by a unanimous vote of the members. Prior written notice of a meeting shall be given to all parties, unless unanimously waived by all parties. The voting and notice provisions of this sub-article shall apply to meetings held in person or by telephone, or by poll held by written or electronic means.

(c) The Agreement may form committees to discuss, review and recommend action on any administrative or commercial matter.

ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

This Agreement shall enter into force, and may be implemented, as of the first day it becomes effective pursuant to the Shipping Act of 1984. This Agreement shall continue in effect until canceled by the parties.

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ARTICLE 10: ADMINISTRATION

(a) Upon the unanimous vote of the parties, the Agreement is authorized to enter into a contract(s) with respect to administrative and support services.

(b) The costs of the Agreement shall be borne by the signatories according to such allocation methods as the signatories shall decide from time to time. Invoices for costs shall be rendered by the Agreement office. In the event a signatory terminates its membership, it shall remain liable for its share of costs incurred through the effective date of said termination, as well as its share of costs through the end of the Agreement's fiscal year for Agreement obligations continuing beyond said termination date.

(c) Notwithstanding Article 10(b) above, in the event civil penalties are imposed on the Agreement as a result of:

(i) the failure of one or more parties to prepare and arrange for the filing of minutes of any discussion conducted or agreement reached outside of a regularly scheduled or convened meeting of the Agreement; or

(ii) the failure of one or more parties to submit in a timely manner the data necessary to complete the quarterly monitoring reports of the Agreement;

such penalties and all costs associated therewith (including but not limited to attorneys' fees) shall be the responsibility of the parties that participated in such meeting(s) or failed to provide the monitoring report data, and said parties shall be liable to non-participating parties (with respect to minutes) or compliant parties (with respect to monitoring reports) for any civil penalties and all costs associated therewith (including but not limited to attorneys' fees) such non-participating or compliant parties may be required to pay as a result of the conduct described in this Article 10(c).

(d) In the event that a party has failed to pay an expense invoice issued by the Agreement within sixty (60) days from the date it is issued, it shall lose all privileges under this Agreement. The party shall not have its privileges reinstated until it has paid all past due expense invoices.

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ARTICLE 11: ARBITRATION

Any disputes arising out of or in connection with this Agreement, including the payment of civil penalties and costs under Article 10, shall be resolved by arbitration before a single arbitrator in New York, NY, said arbitrator to be agreed upon by the party or parties on opposing sides of the issue. Failing such agreement, the arbitrator shall be appointed by the President of the Society of Maritime Arbitrators of New York, Inc. The arbitration shall be conducted pursuant to the procedural rules of the said Society of Maritime Arbitrators.

ARTICLE 12: EXECUTION

This Agreement (and amendments hereto) may be executed by separate counterparts, and each such counterpart shall be deemed an original, all of which together shall constitute a single instrument.

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VENEZUELAN DISCUSSION AGREEMENT
FMC Agreement No. 203-011383-041
(2d Edition)

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties to Agreement No. 202-011383 hereby agree this 5th day of March, 2007, to amend the Agreement as per the attached pages and to file same with the U.S. Federal Maritime Commission.

KING OCEAN SERVICE DE VENEZUELA

By: _____
Name: Wayne Rohde
Title: Attorney-in-Fact

SEAFREIGHT LINE

By: _____
Name: Wayne Rohde
Title: Attorney-in-Fact

SEABOARD MARINE LTD.

By: _____
Name: Wayne Rohde
Title: Attorney-in-Fact

HAMBURG SÜDAMERIKANISCHE DAMPFSCHIFFFAHRTS-GESELLSCHAFT KG

By: _____
Name: Wayne Rohde
Title: Attorney-in-Fact