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Original Title Page

THE MARITIME CREDIT AGREEMENT

FMC AGREEMENT NO. 011961

Expiration Date: None.

EFFECTIVE
JUL - 1 2006
UNDER THE SHIPPING ACT OF 1984
Federal Maritime Commission

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ARTICLE 1: NAME OF AGREEMENT

The Agreement shall be known as The Maritime Credit Agreement (the "Agreement").

ARTICLE 2: PURPOSE

The purpose of this Agreement is to enable the parties to share credit and collection information.

ARTICLE 3: PARTIES

The parties to this Agreement (hereinafter referred to as "Members") are the entities identified in Appendix A hereto.

ARTICLE 4: GEOGRAPHIC SCOPE

This Agreement covers cargo moving between the United States and all foreign countries (the "Trade").

ARTICLE 5: AUTHORITY

(a) The Members or any two or more of them are authorized to meet, discuss and exchange information with respect to their respective billing and/or collection practices including, but not limited to: credit experiences of particular accounts which are or may be of interest to some or all of the Members; credit, collection, and billing procedures; non-confidential charges published in Members' tariffs and/or otherwise available to the public; and systems of the Members. There shall be no agreement or common policy on credit rules, credit policy, credit terms, rates, or agreements pertaining to the conditions under which credit will be granted or not be granted, nor will prospective rates and/or charges be discussed. Meetings, discussions and exchanges may be conducted in person, and/or by telephone or other written or electronic communication, including internet, e-mail, telex or telefax.

(b) To further assist in the conduct of business hereunder, any two or more of the Members are authorized to communicate directly with each other and exchange information with respect to any matter authorized herein.

(c) In person meetings shall be held on a monthly basis (or at such other intervals as the Members may agree from time to time) at places and times determined by the Members. Separate sections within the Agreement are specifically authorized.

ARTICLE 6: OFFICIALS AND DELEGATIONS OF AUTHORITY

(a) The Members may form and/or contract with a third party to act as the Secretariat of the Agreement.

(b) The Secretariat shall perform such duties and functions as may from time to time be determined and delegated by the Members. The Secretariat shall, except as otherwise expressly directly by the Members, be responsible for maintenance of the books, records and property of the Agreement; obtaining, compiling, maintaining and distributing information and statistics pertaining to the business of the Agreement; providing notice of Agreement meetings and agenda therefor; keeping records of the proceedings of the Agreement; and preparing and issuing minutes of meetings, lists and reports, studies, and recommendations requested by Members.

(c) A representative of the Secretariat or of a Member shall chair meetings of the Agreement.

ARTICLE 7: MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION

(a) Any ocean common carrier as defined by the Shipping Act of 1984, as amended, that has been regularly engaged as such in the trade, or that furnishes evidence of ability and intention in good faith to institute and maintain a regular common carrier service in the trade, and that evidences an ability and intention in good faith to abide by all the terms and conditions of this Agreement, may become a party hereto.

(b) A Member which is a joint venture or consortium of two or more ocean common carriers but operated as a single entity shall be treated as a single Member for all purposes under this Agreement.

(c) Any Member may resign without penalty from the Agreement effective not less than thirty (30) days after filing a written notice with the Secretariat, which shall promptly serve the notice on the other Members. Notice of the resignation of any Member shall be furnished promptly to the Federal Maritime Commission.

(d) The filing of a notice of resignation shall not, until the resignation becomes effective, relieve a Member of its obligations under this Agreement, but a Member shall not, after filing of a notice of resignation, be responsible for any new financial obligations entered into by the Agreement after the date it tenders its resignation where such financial obligation will continue beyond the effective date of its resignation.

(e) Computation of outstanding obligations of any resigning Member, unless otherwise agreed to by the remaining Members, shall include any continuing obligations subsequent to the effective date of the Member's resignation to the end of the calendar year in which the Member's resignation becomes effective.

(f) No Member may be expelled against its will from the Agreement except for failure to maintain an ocean common carrier service within the scope of this Agreement or for failure to abide by the terms and conditions of this Agreement. Expulsion must be authorized by unanimous vote of all Members entitled to vote, excluding the Member whose expulsion is at issue.

ARTICLE 8: DURATION AND TERMINATION PROCEDURES

(a) This Agreement shall become effective upon the earliest applicable date under 6(c) of the Shipping Act of 1984, as amended, and shall remain in effect until terminated by the Members in accordance with this Article or by operation of law.

(b) The Agreement may be dissolved at any time by unanimous vote of all Members entitled to vote.

(c) Upon dissolution of the Agreement, any funds remaining in the Agreement treasury, after satisfaction of all outstanding obligations and after liquidation of all Agreement assets, shall be distributed among the then existing Members in proportion to the share of Agreement expenses borne by each such Member as set forth in Article 12.

ARTICLE 9: VOTING

Except as otherwise provided in Articles 7(f), 8(b), and 11(a), all matters hereunder shall be decided by a simple majority vote of the Members then entitled to vote.

ARTICLE 10: MEETINGS AND PARLIAMENTARY PROCEDURES

(a) Regular meetings of the Agreement, the date, time and place of which shall be determined by the Members, will be held sufficiently frequently to permit the expeditious transaction of all Agreement business. Members may decide to cancel or change the date, time and place of any regularly schedule meeting or any special or other meeting which has been called.

(b) The Members may, from time to time, consistent with the terms of this Agreement, adopt and revise parliamentary procedure governing the conduct of meetings and other Agreement proceedings and determine the manner in which parliamentary issues are to be resolved.

ARTICLE 11: CONFIDENTIALITY

(a) Except as may be duly required by appropriate governmental authorities, compulsory process of law, or as may otherwise be unanimously agreed, no Member shall divulge to any person other than representatives of Members, representatives of the Secretariat, and their own or the Agreement's attorneys, the views or position of any Member on any matter considered by the Agreement or any committee of the Agreement or the nature or details of any Agreement business whether or not legally privileged or otherwise confidential and it is expressly agreed that any conduct in conflict with this undertaking shall constitute a breach of this Agreement.

(b) Any Member which breaches Article 11(a) hereof shall hold the Agreement and/or the other Members harmless, and agrees to indemnify them for any damages, fines, assessments, costs, and legal fees resulting from such breach.

ARTICLE 12: EXPENSES AND DUES

(a) The expenses of the Agreement shall be apportioned among the Members on a pro rata basis. Invoices for assessment to meet such expenses shall be rendered regularly by the Secretariat to the Members and shall be promptly paid.

(b) Members shall pay annual dues to the administrators for the fiscal year of January 1 through December 31 (or such other period as the Members may agree). Members joining after the fiscal year has begun shall pay dues on a pro rata basis. Dues shall be payable within fifteen (15) days of the commencement of the fiscal year, and non payment shall constitute grounds for expulsion under Article 7.

ARTICLE 13: AMENDMENTS

No action under this Article or any other Article of this Agreement constituting modification of this Agreement within the purview of Sections 5 and 6 of the Shipping Act, 1984 shall be carried into effect until it becomes effective pursuant to the provisions of such Act.

ALIANCA NAVEGACAO E LOGISTICA LTDA. & CIA.
Av. Pasteur No. 110
P.O. Box 588, Bota Fogo
22290 Rio de Janeiro, RJ, Brazil

A.P. MOLLER MAERSK A/S
50 Esplanaden
1098 Copenhagen K
Denmark

ATLANTIC CONTAINER LINE AB
Sydatlanten, Skandiahamnen
403 36 Gothenburg, Sweden

CHINA SHIPPING CONTAINER LINES CO. LTD.
Room A, B, C, D, Floor 27
No. 450 Fu Shan Road, Pu Dong New Area
Shanghai, China

CMA CGM S.A.
4, Quai D'Arenc
P.O. Box 2409
13215 Marseilles Cedex 02
France

COMPANHIA LIBRA DE NAVEGACAO
Rua Sao Bento 8-8 Andar
Rio de Janeiro RJ, Brazil

COMPANIA SUD AMERICANA DE VAPORES, S.A.
Plaza Sotomayor 50
P.O. Box 49
Valparaiso, Chile

COSCO CONTAINER LINES COMPANY LIMITED
378 Dong Da Ming Road
Shanghai, People's Republic of China 200080

CROWLEY LINER SERVICES, INC.
P.O. Box 2110
Jacksonville, FL 32203-2110

DOLE OCEAN CARGO EXPRESS
9485 Regency Square Blvd., Suite 425
Jacksonville, FL 32225-8156

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

HAPAG-LLOYD CONTAINER LINIE GMBH
Ballindamm 25,
20095 Hamburg, Germany

HOEGH AUTOLINERS A/S
Drenningensgate 40
0154 Oslo 1, Norway

INDEPENDENT CONTAINER LINE LTD.
4801 Audubon Dr.
Richmond, VA 23231

MONTEMAR MARITIMA S.A.
Plaça Independencia 831 5 andar
Montevideo – Uruguay - 11100

NORASIA CONTAINER LINES LIMITED
18/2, South Street
Valletta, Malta

SAFMARINE CONTAINER LINES N.V.
Der Gerlachekaai 20, B-2000
Antwerp, Belgium

TROPICAL SHIPPING & CONSTRUCTION CO., LTD.
Four East Port Road
Riviera Beach, FL 33404

UNITED ARAB SHIPPING COMPANY (S.A.G.)
505 South Avenue
Cranford, NJ 07016

WALLENIUS WILHELMSEN LOGISTICS AS
P.O. Box 1232
188 Broadway
Woodcliff Lake, NJ 07677 USA

ZIM INTEGRATED SHIPPING SERVICES, LTD.
9 Andrei Sakharov Street
"Matam" – Scientific Industries Center
P.O.B. 1723
Haifa, 31016
Israel

The Maritime Credit Agreement
FMC Agreement No. 011961

SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this _16th_ day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: Alianca Navegacao e Logistica Ltda. & Cia.

By: _____
Name: Rich Smernoff
Title: Manager Accounts Receivable
Date: 3/16/06

By: _____
Name: Sven Noffke
Title: Director of Finance and Accounting
Date: 3/16/06

The Maritime Credit Agreement
FMC Agreement No. 011961

SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 30 day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: A.P.Moller Maersk A/S

By: _____

Name: Robert J Mark
Title: Gen. Mgr. – SCR Dept.
Date: 03/30/06

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IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 1 day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: ATLANTIC CONTAINER LINE

By: _____

Name: ELISE HORNING
Title: MANAGER - GLOBAL CREDIT & COLLECTIONS
Date: MARCH 1, 2006

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SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 30th day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: CHINA SHIPPING N.A. AGENCY/N C. AS AGENT FOR CHINA SHIPPING CONTAINER LINES CO. LTD.

By: _____

Name: YUAN FENG
Title: C.F.O.
Date: 4-10-06

JOSEPH H. ZIELINSKI
SR. FINANCE MANAGER
4-10-06

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IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 8th day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: CMA CGM

By: _____

Name: Marc G Marling
Title: Vice President • General Counsel
Date: March 8, 2006

The Maritime Credit Agreement
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SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 30TH day of March, 2006, to become a party to The Maritime Credit Agreement,

Name of Ocean Common Carrier: Companhia Libra de Navegacao

By: _____

Name: Gonzalo Iranrazaval
Title: CFO / CSAV Agency LLC
Date: March 21, 2006

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SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 30TH day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: Compañia Sud Americana de Vapores SA

By: _____

Name: Gonzalo Iravatural
Title: CFO / CSAV Agency LLC
Date: March 31, 2006

The Maritime Credit Agreement
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SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 17 day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: COSCO Container Lines Americas, Inc AS AGENT FOR COSCO Container Lines Company Limited

By: _____

Name: Philip DelGaizo
Title: Assistant General Manager Accounting
Date: March 17, 2006

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SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 30th day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: CROWLEY LINER SERVICES, INC.

By: Ray Anderson
Name: RAY ANDERSEN
Title: DIRECTOR, ACCOUNTING SERVICES
Date: APRIL 13, 2006

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SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 20th day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: DOLE OCEAN CARGO EXPRESS

By: Gary Garland
Name: Gary Garland
Title: Controller
Date: 3/20/06

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SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this _16th_ day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: Hamburg Südamerikanische Dampfschifffahrts-Gesellschaft KG

By: _____
Name: Rich Smernoff
Title: Manager Accounts Receivable
Date: 3/16/06

By: _____
Name: Sven Noffke
Title: Director of Finance and Accounting
Date: 3/16/06

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SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 30th day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: HAPAG-LLOYD CONTINER LINIE GMBH

By: _____
Name: Neil Simonelli Jr
Title: Manager Credit & Collections
Date: March 30, 2006

By: _____
Name: Hercules Angelatos
Title: Senior Vice President of Business Administration
Date: March 30, 2006

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IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 30th day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: HÖEGH AUTOLINERS AS

By: _____

Name: Roy Winograd
Title: VICE PRESIDENT Hoegh Autoliners Inc
Date: MARCH 15, 2006

As agent for Hoegh Autoliners AS.

The Maritime Credit Agreement
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SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 15th day of May, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: Independent Container Line Ltd

By: _____
Name: Thomas P Jenkins Jr
Title: Director & CFO
Date: 5/15/06

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SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 30th day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: Portemar Maritima SA

By: _____

Name: Gonzalo Irarrazaval
Title: CFO / GSA Agency LLC
Date: March 21, 2006

The Maritime Credit Agreement
FMC Agreement No. 011961

SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 30th day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: Norasia Container Lines Limited

By: _____

Name: Gonzalo Carrasquel
Title: CFO / CSAV Agency LLC
Date: March 21, 2006

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SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 30 day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: Safmarine Container Lines N.V.

By: _____

Name: Robert J Mark
Title: Gen. Mgr. – SCR Dept.
Date: 03/30/06

The Maritime Credit Agreement
FMC Agreement No. 011521

SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 17 day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: Tropical Shipping

By: Chris Holloway
Name: Chris Holloway
Title: Credit & Collections Mgr.
Date: 3/17/06

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SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 1st day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: United Arab Shipping Company

By: _____

Name: Albert Galiszewski
Title: Accounting Manager
Date: 3/1/06

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IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 30th day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: Wallenius Wilhelmsen Logistics

By: HWS
Name:
Title:
Date:

BARBARA PLEWA
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 1/7/2009

Barbara Plewa

The Maritime Credit Agreement
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SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned ocean common carrier has agreed this 31 day of March, 2006, to become a party to The Maritime Credit Agreement.

Name of Ocean Common Carrier: Zim Integrated Shipping Services, Ltd.

By: Eitan Sessler VP Finance

Name: Eitan Sessler
Title: Vice President Finance
Date: March 31, 2006