

224-200597

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TITLE PAGE

1. AGREEMENT BY AND BETWEEN INTERNATIONAL TRANSPORTATION SERVICE INC. AND COOPER/T.SMITH STEVEDORING COMPANY, INC.
2. FEDERAL MARITIME COMMISSION NUMBER.
3. THE GENERIC CLASSIFICATION OF THIS AGREEMENT IN CONFORMITY WITH 46 CFR Section 572.104 IS AN AGREEMENT TO OPERATE THROUGH A JOINT-STOCK CORPORATION AS A MARINE TERMINAL OPERATOR.
4. NOT APPLICABLE.
5. NOT APPLICABLE.



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ARTICLE 1 - FULL NAME OF THE AGREEMENT

Husky Terminal and Stevedoring, Inc. Agreement

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ARTICLE 2 - PURPOSE OF AGREEMENT

The maintenance of a separate and distinct entity for the purpose of providing stevedoring and terminal services in the Pacific Northwest of the United States.

ARTICLE 3 - PARTIES TO THE AGREEMENT

Cooper/T.Smith Stevedoring Company, Inc., a Louisiana corporation
416 Common Street
New Orleans, Louisiana 70130

International Transportation Service, Inc., a California
corporation
1281 Pier J Avenue
Long Beach, California 90802

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ARTICLE 4 - GEOGRAPHIC SCOPE OF THE AGREEMENT

Tacoma, Washington

ARTICLE 5 - AGREEMENT AUTHORITY

Husky Terminal and Stevedoring, Inc., a Delaware corporation, is a joint venture arrangement among the parties hereto to act as a marine terminal operator through a separate, distinct entity, that fixes its own rates and adheres to the Port of Tacoma or other tariff where applicable.

ARTICLE 6 - OFFICIALS OF AGREEMENT AND DELEGATION OF AUTHORITY

George G. Osborn has been designated as Vice President and is responsible for the daily management of the corporation. George G. Osborn has the authority to file agreements and agreement modifications and to submit associated supporting materials when and if necessary.

Terry J. Coniglio, Esq., Terry J. Coniglio, Inc., a P.C., 110 West Ocean Boulevard, Suite C, Long Beach, California 90802, has authority to execute and file amendments to this Agreement or any other papers or documents related to this Agreement on behalf of International Transportation Service, Inc., Cooper/T.Smith Stevedoring Company, Inc., and/or Husky Terminal and Stevedoring, Inc.

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ARTICLE 7 - MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION.

None

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ARTICLE 8 - VOTING

The quorum requirement of the Board of Directors of Husky Terminal and Stevedoring, Inc. is a simple majority of six total directors. The parties identified in Article 3 each hold 50% of the issued and outstanding shares of the common stock of said corporation.

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ARTICLE 9 - DURATION AND TERMINATION OF THE AGREEMENT

This Agreement shall continue so long as Husky Terminal and Stevedoring, Inc. continues to exist as an active corporation.

IN WITNESS WHEREOF, the Parties hereby have caused this Agreement to be executed by their duly authorized representatives.

COOPER/T. SMITH STEVEDORING COMPANY, INC.

DATED: 11/22/91

BY: Thomas A. Gyle

ITS: EXECUTIVE VICE PRESIDENT

INTERNATIONAL TRANSPORTATION SERVICE, INC.

DATED: 11/22/91

BY: Hakotomi

ITS: Executive Vice President