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Original Title Page

NAME: WWL/WLS SPACE CHARTER AGREEMENT

FMC NO: 011820

CLASSIFICATION: SPACE CHARTER AGREEMENT

EXPIRATION DATE: NONE

EFFECTIVE
OCT 24 2002
UNDER THE SHIPPING ACT OF 1984
Federal Maritime Commission

FMC Agreement No.: 011820 Effective Date: Thursday, October 24, 2002
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ARTICLE 1: FULL NAME OF AGREEMENT

The full name of this Agreement is the WWL/WLS Space Charter Agreement ("the Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize the parties to agree on cooperative working arrangements and to allow WLS to charter space on vessels owned, operated or chartered by WWL in connection with the carriage of cargo on terms and conditions agreed to between the parties in the trades defined in Article 4 of this Agreement.

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to this Agreement are:

(1) Wallenius Wilhelmsen Lines AS
Strandveien 20
P.O. Box 33, N-1324
Lysaker, Norway

(hereafter "WWL")

(2) World Logistics Service (U.S.A.), Inc.
100 West Broadway, Suite 680
Long Beach, CA 90802

(hereafter "WLS")

(WWL and WLS may be individually referred to as a "Party" and collectively as the "Parties")

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ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The scope of this Agreement is transportation of vehicles and other cargo from the port of Veracruz Mexico and inland and coastal points served via such ports, on the one hand, to ports on the Atlantic and Gulf Coasts of the United States and U.S. inland and coastal points served via such U.S. ports, on the other hand (the foregoing geographic scope referred to in this Agreement as "the Trade").

ARTICLE 5: OVERVIEW OF AGREEMENT AUTHORITY

5.1 WWL may charter space in the Trade to WLS, up to the full reach of a vessel on vessels owned, chartered, or managed by WWL, on such terms and conditions as the parties may agree. The amount of space to be chartered on any given voyage shall be determined on a voyage-by-voyage basis. To facilitate efficient operations under this Agreement, the parties may discuss and agree upon: the vessel and schedule; the selection of the ports of loading and discharge; WLS's space requirements and the availability of such space; guaranteed minimum cargo; procedures for booking space, for documentation, for special cargo handling instructions or requirements; and for other administrative matters provided for under this Agreement.

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5.2 Ocean freight to be paid by WLS to WWL pursuant to this Agreement shall be upon such rates and terms as the parties may from time to time agree. Billing and payment terms and conditions shall also be as agreed between the parties from time to time.

5.3 Under this Agreement WWL may utilize up to four (4) roll-on roll-off line haul vessels (each with a maximum capacity of 6,000 RT) at any time but may, from time to time, employ additional vessels to meet seasonal shipper demand. Initially, WWL shall utilize between two (2) and three (3) such vessels, at any period of time.

5.4 The parties are authorized to discuss and agree upon arrangements for the use of terminals in connection with this Agreement including arrangements with marine terminal operators, stevedoring or other shoreside services. Nothing herein, however, shall authorize the parties jointly to operate a marine terminal in the United States.

5.5 The parties are authorized to exchange information on any matter within the scope of this Agreement and enter into implementing agreements on any and all administrative and operational functions related hereto in order to carry out the authorities and purposes of this Agreement, including, but not limited to, forecasting, terminal operations, stowage planning, insurance, liability, cargo claims, indemnities, remedy, compensation for non-performance and force majeure.

5.6 Pursuant to 46 C.F.R. §535.407, any further agreement outside the scope of authority contemplated herein, cannot go into effect unless filed and effective under the Shipping Act of 1984, as amended, except to the extent that such agreement concerns routine operational or administrative matters.

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ARTICLE 6: OFFICIALS OF THE AGREEMENT AND DELEGATION OF AUTHORITY

The following shall have the authority to file this Agreement and any modification hereto and to delegate same:

(a) any authorized officer or official of each party;

(b) legal counsel for each party.

ARTICLE 7: MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION

Either party hereto may resign upon not less than thirty (30) days' advance written notice to the other party.

ARTICLE 8: VOTING

Not applicable.

ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

This Agreement shall take effect on the date it becomes effective under the Shipping Act of 1984, as amended and shall remain in effect until it is terminated by mutual agreement of the parties or until one of the parties resigns pursuant to Article 7 hereof.

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ARTICLE 10: ARBITRATION

10.1 Except as otherwise provided herein, any dispute or claim arising hereunder which is not amicably settled by the Parties shall be settled by arbitration. Arbitration shall be held in New York, New York, under the rules then in effect of the Society of Maritime Arbitration, Inc. (the "Society's Rules") by an arbitrator familiar with ocean shipping who shall have no financial or personal interest whatsoever in or with any Party and shall not have acquired a detailed prior knowledge of the matter in dispute. Upon agreement of the Parties, arbitration may be held in any other place.

10.2 Either Party hereto may call for such arbitration by service upon the other of a written notice specifying a brief description of the disputes, the monetary amount involved, if any, the differences which such Party desires to put to arbitration and the remedy sought. Within fifteen (15) days after service of such notice, the Parties in dispute shall jointly agree upon an arbitrator of the aforesaid qualifications, failing which within five (5) days thereafter, they shall request the President of the Society of Maritime Arbitrators, Inc. to appoint an arbitrator. The arbitration shall thereafter be conducted under the Society's Rules except as expressly provided herein.

10.3 For any disputes involving $100,000 or less, excluding interest, costs of arbitration and legal fees and expense, the Parties shall arbitrate on documents only, as contemplated under section 26 of Society's Rules.

10.4 The arbitrator's decision, including his written findings of fact and conclusions, shall be rendered within the period provided in the Society's Rules. Judgment may be entered on an award of the arbitrator and shall be enforceable in a court of competent jurisdiction.

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10.5 A copy of the decision shall be served by the arbitrator on the Parties.

ARTICLE 11: INTERPRETATION AND GOVERNING LAW.

The Parties agree that this Agreement shall be construed and interpreted under, and the validity of this Agreement and each provision and part thereof shall in all respects be governed by the laws of the State of New Jersey, and as applicable, the laws of the United States.

ARTICLE 12: NON-ASSIGNABILITY

The rights and obligations of the Parties hereunder shall not be assigned by either Party to any other person except upon the prior written consent of the other Party.

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SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives as of 9/23, 2002.

WORLD LOGISTICS SERVICE (U.S.A), INC.

By: M. Wada
Name: Masanobu Wada

Title: President

WALLENIUS WILHELMSEN LINES AS

By: Jan Eyvin Wang
Name: Jan Eyvin Wang

Title: Authorized Representative

02.064.2

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