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ADMINISTRATIVE HOUSEKEEPING AGREEMENT
FMC NO. 203-

203-011660

A Non-Substantive Agreement
Pursuant to 46 CFR 572.302(a)(1)

EFFECTIVE
APR 14 1999
Federal Maritime Commission

NOTE

This Agreement Has Not Been Previously Published

FMC Agreement No.: 011660-002 Effective Date: Friday, December 10, 1999
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TABLE OF CONTENTS

ARTICLE		PAGE
1	NAME OF AGREEMENT	1
2	PURPOSE OF AGREEMENT	1
3	PARTIES TO AGREEMENT	1
4	GEOGRAPHIC SCOPE OF AGREEMENT	2
5	OVERVIEW OF AGREEMENT AUTHORITY	2
6	OFFICIALS OF AGREEMENT AND DELEGATIONS OF AUTHORITY	2
7	AGREEMENT MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION	3
8	AGREEMENT VOTING, MEETINGS AND ACTIONS	3
9	DURATION AND TERMINATION OF AGREEMENT	3

ANNEX

A	LIST OF AGREEMENT PARTY MEMBERS	A-1
	EXECUTION OF AGREEMENT	(1)

FMC Agreement No.: 011660-002 Effective Date: Friday, December 10, 1999
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WITNESSETH

The Parties Hereto Have Agreed As Follows:

ARTICLE 1: NAME OF AGREEMENT

The name of this Agreement is the Administrative Housekeeping Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize the Parties to cooperate in the procurement of administrative, housekeeping and Secretariat services in order to contain the costs thereof and achieve collateral efficiencies.

ARTICLE 3: PARTIES TO AGREEMENT

The names and addresses of the Parties to the Agreement are:

The Members of The
Trans-Pacific American Flag
Berth Operators ("TPAFBO")
120 Wall Street, Suite 2500
New York, NY 10005-4001
(FMC Agreement No. 202-008493)

The Members of The
Trans-Atlantic American
Flag Liner Operators ("TAAFLO")
120 Wall Street, Suite 2500
New York, NY 10005-4001
(FMC Agreement No. 202-010714)

Note: The Respective Members Of TPAFBO and TAAFLO Are Listed At Annex A of This Agreement.

ARTICLE 4: GEOGRAPHIC SCOPE OF AGREEMENT

It is the intention of the Parties that the administrative/housekeeping/Secretariat services covered by this Agreement shall be conducted at the current TAAFLO Secretariat office address stated in Article 3, above. The Parties are, however, authorized to agree that such services will be conducted, in whole or in part, at other premises.

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ARTICLE 5: OVERVIEW OF AGREEMENT AUTHORITY

5.1 This Agreement authorizes the Parties to collectively procure or otherwise provide for such administrative/housekeeping/Secretariat services ("relevant services") as may be needed to effectively and efficiently conduct these respective affairs and with respect to the nature of such relevant services and the allocation and assessment of the costs thereof. Relevant services include the procurement, maintenance, lease and sharing of office facilities, furnishings, equipment and supplies and provisions for administration and management of the agreements of the Parties, including bookkeeping, accounting, banking, pay-roll, fringe benefit programs, tariff/service contract publication/filing, mailroom and communication system functions and the employment and/or assignment of personnel to perform those and other relevant services.

5.2 The Parties are authorized to agree to appoint a person to act as the Administrator of this Agreement and who may also act as the Secretary of TPAFBO on the one hand, and/or the Chairman of TAAFLO on the other, and carry out the functions of those positions as stipulated by the TPAFBO and TAAFLO Agreements. The Parties are further authorized to agree to assign/employ staff to assist the Administrator. The Administrator and all such persons so employed shall strictly respect confidential Agreement affairs including those of the Parties and their Members.

ARTICLE 6: OFFICIALS OF AGREEMENT AND DELEGATION OF AUTHORITY

The officials of this Agreement shall be the duly designated senior representatives of each Member of the respective Parties. Said officials are authorized to execute and file this Agreement,

FMC Agreement No.: 011660-002 Effective Date: Friday, December 10, 1999
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amendments thereto and supporting materials, as may be required by law, and to delegate such authority to the Administrator and/or legal counsel, and to implement this Agreement on or after the day it has entered into effect, and to delegate such authority to the Administrator to the extent and in the manner they may, from time to time, determine.

ARTICLE 7: AGREEMENT MEMBERSHIP WITHDRAWAL AND EXPULSION

Membership in this Agreement is limited to TAAFLO, TPAFBO, and their respective Members. There are no provisions for the readmission or expulsion of Members. Either Party may withdraw from this Agreement upon ninety (90) days' written notice to the other of such intent. No such withdrawal shall relieve a Party of any outstanding debt, liability or other obligation vis a vis the other which accrued prior to the effective date thereof.

ARTICLE 8: AGREEMENT VOTING MEETINGS AND ACTIONS

All matters authorized to be decided by the Parties pursuant to this Agreement, as well as amendments thereto, shall be subject to mutual consent. The Parties may meet and conduct polls at any time to consider and act upon matters within the scope of this Agreement.

ARTICLE 9: DURATION AND TERMINATION OF AGREEMENT

This Agreement shall be of indefinite duration. It may be terminated at any time upon the mutual consent of the Parties and subject to such terms and conditions as they may agree. Notice of such termination shall be provided to governmental authorities as may be required by law.

* * * * * *

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Administrative Housekeeping
Agreement, FMC No. 203-011660-002

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- ANNEX A –

LIST OF AGREMEENT
PARTY MEMBERS

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UNDER THE SHIPPING ACT OF 1984
Federal Maritime Commission

TAAFLO MEMBERS

Lykes Lines Ltd., LLC

* A.P. Moller-Maersk Sealand

American President Lines, Ltd.

Farrell Lines Incorporated

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TPAFBO MEMBERS

* A.P. Moller-Maersk Sealand

American President Lines, Ltd.

* These modifications shall become effective upon the closing of the acquisition by A.P. Moller-Maersk Line of the international liner shipping business of Sea-Land Service Inc. A.P. Moller-Maersk Line shall notify the Federal Maritime Commission in writing of the date of said closing.

FMC Agreement No.: 011660-002 Effective Date: Friday, December 10, 1999
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EXECUTION OF AGREEMENT

Wherefore, the Parties have caused these amendments to the Agreement to be executed by their respective duly authorized representatives or attorneys-in-fact as witnessed below:

FOR AND ON BEHALF OF
THE MEMBERS OF TPAFBO

By: _____

Name: Howard A. Levy

Title: Attorney-In-Fact

FOR AND ON BEHALF OF
THE MEMBERS OF TAAFLO

By: _____

Name: Howard A. Levy

Title: Attorney-In-Fact

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Federal Maritime Commission

New York, N.Y.
November 17, 1999

FMC Agreement No.: 011660-002 Effective Date: Friday, December 10, 1999
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