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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.: 011660-004 Effective Date: Thursday, May 5, 2005
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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")
80 Wall Street, Suite 1117
New York, NY 10005
(FMC Agreement No. 202-008493)

The Members of The
The Trans-Atlantic American Flag
Liner Operators ("TAAFLO")
80 Wall Street, Suite 1117
New York, NY 10005
(FMC Agreement No. 202-010714)

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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/house-keeping/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,

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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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- ANNEX A -

LIST OF AGREMEENT
PARTY MEMBERS

TAAFLO MEMBERS

CP Ships (USA) LLC
(Effective 1 June 2005)

A.P. Moller Maersk A/S
(dba) Maersk Sealand

American President Lines, Ltd.

Farrell Lines Incorporated) As One Party
P&O Nedlloyd Limited) Only

American Roll-on Roll-Off Carriers, LLC

TPAFBO MEMBERS

A.P. Moller Maersk A/S
(dba) Maersk Sealand

American President Lines, Ltd.

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EXECUTION OF AGREEMENT

Wherefore, the Parties have caused this 4th Amendment to this 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

New York, N.Y.
May 4, 2005

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