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NAME: STEAMSHIP LINE CO-OPERATIVE CHASSIS POOL AGREEMENT

FMC NO.: 203-011515-12

CLASSIFICATION: COOPERATIVE WORKING AGREEMENT

EXPIRATION DATE: NONE

RESTATEMENT OF AGREEMENT

FMC Agreement No.: 011515-012 Effective Date: Friday, April 23, 2010
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ARTICLE 1: FULL NAME OF THE AGREEMENT

The full name of the Agreement is the Steamship Line Co-operative Chassis Pool Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of the Agreement is to authorize the parties hereto to establish, operate, utilize and administer a chassis pool ("Pool") located at the Maher terminal in Port Elizabeth, New Jersey and at off dock facilities related thereto.

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to the Agreement are set forth in Appendix A hereto and are hereinafter referred to individual as "Party" and collectively as the "Parties."

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

This Agreement shall pertain to chassis supplied to the ~~pool~~ Pool and used in connection with the transportation of containerized cargo in the trades between the Port ~~Elizabeth,~~ of New York and New Jersey and all U.S. ports and points served via the Port ~~Elizabeth~~ of New York and New Jersey on the one hand,

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and ports and points in all other countries worldwide on the other hand (the "Trade").

ARTICLE 5: AGREEMENT AUTHORITY

~~The Parties are authorized to consider, discuss, exchange information and statistics and agree or reach consensus upon all aspects of the establishment, operation, utilization and administration of a chassis pool including, but not limited to, the type and number of chassis to be contributed to the pool by the Parties or any of them, the rates and other terms upon which chassis in the pool shall be made available to the Parties and/or to other users of such chassis, the sharing of revenues earned by the pool, the establishment of a supervisory board to oversee the pool, the retention of an independent manager to operate the pool, the level of utilization of chassis in the pool, adjustments to the number of chassis in the pool, the maintenance and repair of equipment in the pool and such other matters as may be ancillary to the establishment, operation, utilization and administration of a chassis pool.~~

~~The terms and conditions governing the operation and administration of the chassis pool to be utilized by the Parties~~

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~~at Port Elizabeth, New Jersey are set forth in Appendix B hereto.~~

5.1 General Authority. The Parties, or any two or more of them, are hereby authorized to meet, discuss, exchange information and data, negotiate, decide, and agree upon all matters pertaining or related to the establishment, operation and use of a chassis pool, including but not limited to establishment and promulgation of standardized terms, conditions, procedures, operating rules, financial criteria, maintenance and repair standards, or rules for the contribution, use, receipt, lease, storage, inspection, repair, maintenance and interchange of chassis and all other matters necessary, useful or relevant to the operation of a chassis pool.

5.2 Pool Charges, Contracts, and Finances. Without limitation of the foregoing, the Parties, or any two or more of them, are hereby authorized to meet, discuss, exchange information and data, negotiate, decide, and agree upon all matters pertaining or related to:

A. Determination, establishment, modification, and assessment of Pool rates, charges, fees and credits ("Pool

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Charges") for the use and/or contribution of chassis. Pool Charges may be uniform or differential, on a per diem or other basis, and may reflect the costs for maintenance, repair, inspection, storage, repositioning, insurance, administration, other pool expenses, and may compensate the Pool, the Company, and/or another party for efforts or costs incurred in connection with pool establishment or development. Pool Charges may also reflect the value of the use of chassis contributed to the Pool or additional or differentiated Pool Charges for non contributing parties. Pool Charges may also reflect other operational or economic factors relevant to the Pool (e.g., utilization of chassis in excess of set percentages of a contributor's contribution or of a user's or the Pool's estimate of use, market rates for the lease of chassis, incentives to ensure adequate supply or avoid wasteful or costly practices). Pool Charges may be made for damages to or repositioning of chassis, as well as other expenses incurred by the Pool.

B. Allocation of Pool revenues, including without limitation any revenues in excess of expenses to reduce per diem

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or other charges to all or any category of users or contributors.

C. Payment of Pool expenses to vendors, suppliers, and others.

D. Billing and collection to users, contributors, motor carriers, and others owing money to the Pool or against whom the Pool may have a claim.

E. Pool audit and accounting functions.

F. Purchasing on a sole source or multi source basis by the Pool or its vendors of parts, equipment, services and supplies for or with respect to maintenance or repair of Pool chassis.

5.3 Pool Operations, Fleet Management, and Logistics. Without limitation of the foregoing, the Parties, or any two or more of them, are hereby authorized to meet, discuss, exchange information and data, negotiate, decide, and agree upon all matters pertaining or related to:

A. Establishment of target chassis inventory and chassis utilization levels for the Pool and the development and implementation of procedures for right-sizing the chassis

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inventory and for the addition and/or withdrawal of chassis from the Pool.

B. Facility matters relating to Pool operations, including the use, rental, operation at, and access to marine terminal facilities, off dock facilities, container yards, storage facilities, rail terminals, and container freight stations (collectively, "Facilities").

C. Determination of the locations(s) to be included in the Pool and the rates, terms, conditions, operating rules, safety requirements, insurance, indemnification, allocation of liability, and any other terms that might be included in an agreement for a license or access to, and occupancy of, premises at a Facility used to store, maintain, repair, and interchange chassis, or to load cargo into or unload cargo from containers or chassis.

5.4 Participation in the Pool. Without limitation of the foregoing, the Parties, or any two or more of them, are hereby authorized to meet, discuss, exchange information and data, negotiate, decide, and agree upon all matters pertaining or related to:

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A. Determination of criteria or requirements for the eligibility or non-eligibility of Parties and/or non-Parties to participate in the Pool and the terms and conditions under which they may participate, if deemed eligible, including but not limited to criteria or requirements based upon operational standards, size and type of equipment owned or controlled, business purpose or manner of chassis usage, contributor or non contributor status, net worth or other measure of financial responsibility, history of payment of financial obligations, credit history, establishment of bond or other form of financial security or guarantee, membership in this Agreement, safety record, liability risk, assumption of liability and indemnity obligations, insurance to cover potential liabilities under agreements with the Pool, and minimum and maximum chassis use and/or contribution levels.

B. All other terms and conditions under which chassis will be (a) provided to users and/or (b) contributed to the chassis pool by contributors. Users may, but need not, also be contributors.

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5.5 Risk Management and Insurance. Without limitation of the foregoing, the Parties, or any two or more of them, are hereby authorized to meet, discuss, exchange information and data, negotiate, decide, and agree upon all matters pertaining or related to:

A. Insurance, indemnification, and allocation of liability with respect to damage to or loss of equipment, property damage, financial losses, personal injury or death, or other liability relating to or arising out of use of chassis, contribution of chassis to a pool, maintenance, repair, inspection, storage or other aspects of pool operation and management. Included in the Pool's authority with respect to insurance shall be the authority to negotiate, procure, arrange and secure insurance coverages for the Pool, and any chassis in the Pool, and liabilities of users and contributors with regard to chassis operations.

B. Maintenance of records and reports relating to the inspection, maintenance and repair of chassis, pool financial data, chassis supply and utilization, operational matters,

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financial matters, claims and damage records, and other aspects of the Pool.

C. Determination of the replacement value of lost or destroyed chassis.

D. Initiating or defending any legal action.

E. Filing reports or applications with any government agency.

5.6 Data and Information. Without limitation of the foregoing, the Parties, or any two or more of them, are hereby authorized to:

A. Meet, discuss, exchange information and data, negotiate, decide, and agree upon all matters pertaining or related to data processing and storage systems, information systems, internet communications, websites, hardware, software development, and procedures for electronic data interface between the Pool and the users, contributors, vendors, or other third parties.

B. Obtain, compile, maintain, share, and exchange among themselves, or with one or more third parties, information related to any aspect of intermodal transport, equipment use,

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marine terminals, Facilities, operations, cargo throughput, transportation or traffic volumes, equipment use, and/or other information pertaining to matters authorized under this Article 5. Such information may include records, statistics, studies, compilations, projections, costs, data, and electronic or paper documents of any kind or nature whether prepared by a Party or the Parties or obtained from other sources, relating to matters authorized by Article 5.

5.7 Meetings and Agreements with Third Parties. The Supervisory Board, or any Party or committee designated by the Supervisory Board, or the Pool Manager may meet, discuss, exchange information and data, and reach agreement with one or more owners, operators or other representatives of ocean, rail, and motor carriers, Facilities, equipment lessors, pool management companies, and/or maintenance and repair vendors, or affiliates of any of the aforementioned, with respect to any matter set forth in this Article 5 in connection with the establishment and operation of the Pool or the use, interchange, or operation of Pool chassis. The Supervisory Board, or a representative designated by the Supervisory Board, may obtain

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bids from, negotiate with, select, and enter into contracts or agreements with such parties in connection with the Pool, including but not limited to: pool management; inspection, maintenance and repair of chassis; access to, license, or lease of facilities; supply of equipment or parts or components thereof; and use or contribution of chassis; motor carrier service for the repositioning of equipment; provision or maintenance of computers, information systems, or networks; and any other goods or services that may be required in connection with the operation of the Pool; including all financial, operational, liability and other terms and conditions of such contracts.

5.8 Exclusivity. Any contract or agreement entered into hereunder to form a chassis pool, locate or operate it at any Facility(ies), engage vendors, suppliers, or services, or in connection with operation of the Pool, or any agreement, action, or decision otherwise authorized under this Agreement, may be entered into on an exclusive or non-exclusive basis at any or all such Facilities.

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5.9 Corporate Structure. The Pool is and shall continue to be operated exclusively by and through a limited liability company, Steamship Line Cooperative Chassis Pool, LLC (the "Company"), formed under the laws of the state of New Jersey.

A. The rights duties and obligations of the Parties shall be those of members of an LLC under New Jersey law. The Supervisory Board shall be the governing body of the Company and the Parties shall be its members.

B. The Supervisory Board may contract with and appoint a Pool Manager ("Pool Manager") to operate the Pool or any specific aspects thereof on behalf of the Company. The Pool Manager shall be appointed pursuant to a Pool Management and Agency Agreement. The Supervisory Board may also contract with such other subcontractors, agents, and representatives as the Supervisory Board deems necessary or appropriate, in its discretion, to carry out any function of the Company and Pool.

C. This Agreement authorizes the operations of the pool for the purposes of the Shipping Act of 1984, as amended, and shall authorize and constitute a supplement to the LLC Operating Agreement. In the event of conflict in the terms of this

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Agreement and the LLC Operating Agreement, the former shall govern.

ARTICLE 6: OFFICIALS OF THE AGREEMENT AND DELEGATION OF AUTHORITY

6.1 The Supervisory Board. The Parties are authorized to establish a ~~supervisory~~ Supervisory ~~board~~ Board to oversee the operations of the Company comprised of one representative~~s~~ from, and designated by, each Party that has contributed chassis to the Pool ("Supervisory Board"). ~~of the Parties or any of them to oversee the operations of the chassis pool.~~The Supervisory Board may designate such other officers or administrators as it deems necessary for the administration of the Company or the operation of the Pool. The Supervisory Board may also establish such standing, advisory, and ad hoc committees as it deems desirable for the furtherance of the purposes of the Company.

~~6.2~~The Supervisory Board is also authorized to retain consultants, attorneys, or accountants on behalf of the Agreement.

6.2 Authorization to Execute and File Amendments. Upon actions taken by the Parties in accordance with this Agreement,

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Agreement Counsel (and all members of the law firm of Agreement Counsel) is authorized to execute and file amendments to the Agreement with the Federal Maritime Commission as attorney in fact on behalf of each of the Parties.

ARTICLE 7: MEMBERSHIP~~,~~ AND WITHDRAWAL~~, READMISSION~~

7.1 Parties. Any ocean common carrier which (i) is regularly engaged in ocean common carrier service in the trade, directly or by transshipment and~~;~~ (ii) has contributed chassis ~~at the terminal at which the chassis pool is established that meet the standards set forth in Appendix B hereto~~to the Pool ~~;~~ ~~and (iii) whose operations are otherwise consistent with this Agreement and Appendix B hereto, may~~is eligible to become a party to this Agreement. Upon approval of the Parties, m~~M~~embership of any such ocean common carrier shall be effective upon the filing and effectiveness of an amendment to this Agreement with the Federal Maritime Commission.

7.2 ~~-~~Associate Parties. Entities that are ocean common carriers operating at Maher Terminal that do not contribute chassis to the Pool may be admitted as Associate Parties, in the

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discretion of the Supervisory Board. Associate Parties shall not have representatives on the Supervisory Board, nor shall their approval be required for amendments to this Agreement, but they shall be deemed to be Parties hereunder for all other purposes unless otherwise explicitly provided herein.

7.3 Withdrawal. Any ~~party~~ Party may withdraw from this Agreement upon at least ninety (90) days written notice to the other Parties; provided~~,~~ that this right to withdraw is without prejudice or limitation of any contractual undertaking entered into by such Party with regard to the Pool; and further, ~~however,~~ that no such notice may be given prior to ~~November 30, 1995 or~~ 90 days after the date on which a Party first contributed chassis to the ~~chassis~~ P~~p~~ool~~, whichever is later~~. Withdrawal from the Pool shall be deemed to constitute withdrawal from this Agreement and termination of membership in the Company.

ARTICLE 8: VOTING

8.1 Decisions and Decision-making. All ~~operational~~ matters pertaining to the ~~chassis p~~Pool shall be subject to the

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~~agreement~~ decision of the Supervisory Board established by the Parties. Each Party shall have one vote. A quorum to conduct business at Supervisory Board meetings (including polls and conference calls) shall be a majority of the Supervisory Board membership and decisions subject to voting may be taken by majority vote of the Parties to the Agreement, except that amendments to this Agreement (including admission of Parties and Associate Parties to the Agreement) shall be approved by a three-fourths (3/4) majority vote of the Parties to this Agreement.

ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

~~The initial term of this Agreement shall expire on August 31, 1996, and shall be automatically renewable for an unlimited number of one-year periods, unless cancelled by the Parties.~~ This Agreement shall become effective in accordance with the Shipping Act of 1984, as amended, and shall continue indefinitely thereafter unless terminated by agreement of the Parties.

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ARTICLE 10: MODIFICATIONS TO THE AGREEMENT

This Agreement and any modification hereto may be executed in writing by separate counterparts, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

ARTICLE 11: NOTICES

All notices, claims, certificates, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given if delivered personally or mailed (by registered or certified mail, postage prepaid) to the members.

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APPENDIX A

A. The Parties to this Agreement are as follows:

*1. a. China Shipping Container Lines Co., Ltd.
27/F, Suntime International Mansion
450 Fushan Road, Pu Dong New Area
Shanghai 200122,
People's Republic of China

b. China Shipping Container Lines (Hong Kong) Co., Ltd.
69/F, The Center
99 Queen's Road Central
Central, Hong Kong

2. Cosco Container Lines Company Limited
1551-1555, Chang Yang Road
Shanghai, 200090
People's Republic of China

3. Evergreen Line Joint Service Agreement FMC No. 011982
No. 163, Sec. 1, Hsin-Nan Road
Luchu Hsian, Taoyuan Hsien, 338, Taiwan

4. Kawasaki Kisen Kaisha, Ltd.
Hibiya Central Building
2-9, Nishi-Shinbashi 1-Chome
Minato-ku, Tokyo 105-91
Japan

5. Hanjin Shipping Co., Ltd.
25-11, Yoido-dong, Youngdeungpo-Ku
Seoul, Korea

6. United Arab Shipping Company
P.O Box 3636

* Parties shall be treated as one party for all purposes under this Agreement.

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Safat, 13037
Kuwait

7. Yang Ming Marine Transport Corp.
271 Ming De 1st road, Chidu
Keelung, Taiwan 206, R.O.C.

8. Zim Integrated Shipping Services
9 Andrei Sakharov St. "Matam"
Scientific Industries Center
P.O.B. 1723
Haifa 31016 Israel

B. The Associate Parties to the Agreement are as follows:

1. Bermuda Container Line
One Gateway Center
Newark, NJ 07102

2. Hyundai Merchant Marine Co., Ltd.
2-15th Floor, Mukyo Hyundai Building
96, Mukyo-Dong, Chung-ku
Seoul, Korea

3. Mitsui O.S.K. Lines, Ltd.
Minato-ku
Tokyo 105-91, Japan

~~Atlantic Container Line AB~~
~~Address: 194 Wood Avenue South, Suite 500~~
~~Iselin, NJ 08830~~

~~China Shipping Container Lines Co., Ltd.~~
~~Address: 100 Plaza Drive~~
~~Secaucus, NJ 07096~~

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~~Mediterranean Shipping Company, S.A.~~
~~Address: 40, Av. Eugene Pittard~~
~~1206 Geneva, Switzerland~~

~~Safmarine Container Lines, NV~~
~~Address: 6000 Carnegie Boulevard~~
~~Charlotte, NC 28209~~

~~Compania Sud Americana de Va:pores, S.A,~~

~~Address: 99 Wood Avenue South, 9th Floor~~
~~Iselin, NJ 08830~~

~~Hanjin Shipping Co., Ltd.~~

~~Address: 65 Jackson Drive~~
~~Cranford, NJ 07016~~

~~Zim Integrated Shipping Services, Ltd.~~

~~Address: 5801 Lake Wright Drive~~
~~Norfolk, VA 23502~~

~~Evergreen Marine Corp. (Taiwan) Ltd.~~

~~Address: Evergreen Building~~
~~330 Minsheng East Road~~
~~Taipei, Taiwan 104~~
~~Republic of China~~

~~(effective May 1, 2007, changing to:~~
~~Evergreen Line Joint Service Agreement, FMC~~
~~Agreement No. 011982~~

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~~No. 163, Sec. 1, Hsin-Nan Road~~
~~Luchu Hsian, Taoyuan Hsien, 338, Taiwan)~~

~~COSCO Container Lines Company, Ltd.~~

~~Address: 100 Lighting Way~~
~~Secaucus, NJ 07094~~

~~Yangming Marine Transport Corporation~~

~~Address: Newport Office Tower – 25th Floor~~
~~525 Washington Blv.~~
~~Jersey City, NJ 07310~~

~~Kawasaki Kisen Kaisha, Ltd.~~

~~Address: Hibiya Central Bldg.~~
~~2-9 Nishishinbashi 1-chome~~
~~Minato-ku, Tokyo 105, Japan~~

~~CMA CGM S.A.~~

~~Address: 4 Quai d'Arnec~~
~~13002 Marseille~~
~~France~~

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