West Coast of South America
Discussion Agreement
FMC Agreement No. 203-011426-010
Fourth Revised Page No. 1a

Seaboard Marine Ltd.
1300 N.W. 78th Avenue
Miami, FL

Trinity Shipping Line, S.A.
8347 N.W. 68th Street
Miami, FL 33166

Nedlloyd Lijnen, B.V.
Boompjes 40
3011 XB Rotterdam, Netherlands

Internaves Shipping Corp.
8410 N.W. 53rd Terrace
Suite 105
Miami, FL 33166
West Coast of South America
Discussion Agreement
FMC Agreement No. 203-011426-010

PARTY: INTERNAVES (USA) INC./INTERNAVES SHIPPING CORP.

BY: Fleurin

NAME: Fieux Sevara

TITLE OR AUTHORITY: Managing Director

DATE: 11/6/96
West Coast of South America
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SIGNATURE PAGE

IN WITNESS WHEREOF, the parties listed below have caused the foregoing Amendment to Agreement No. 203-011426 to be executed this 7th day of November, 1996 on their behalf by their respective duly authorized officer or agent.

WEST COAST OF SOUTH AMERICA
DISCUSSION AGREEMENT

By: Nathan J. Bayer
Counsel to Agreement
Authorized to Execute Modification Pursuant to
Article 6 of the Agreement