WEST COAST OF SOUTH AMERICA
DISCUSSION AGREEMENT

FMC Agreement No. 203-011426-014

A Cooperative Working Agreement
(As Defined In 46 C.F.R. §572.104(h))

Date of Last Republication: None
Expiration Date: None
West Coast of South America
Discussion Agreement
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Eighth 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

P&O Nedlloyd B.V.
One Meadowlands Plaza
12th Floor
East Rutherford, NJ 07073

South Pacific Shipping Company, Ltd.
d/b/a Ecuadorian Line
Clarendon House
Church Street-West
Hamilton 5-31 Bermuda

Interocean Lines Inc.
Nations Bank Tower
100 SE. 2nd Street
Suite 2930
Miami, FL 33131

Transportacion Maritima
Grancolombiana, S.A.
Carrera 13 No. 27-75
Bogota, Colombia
(Membership effective January 23, 1997)
West Coast of South America
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SIGNATURE PAGE

IN WITNESS WHEREOF, the Members to FMC Agreement No. 202-011426 hereby agree this 3rd day of February, 1997, to amend the Agreement as per the attached Fourth Revised Title Page and Eighth Revised Page No. 1a, and to file same with the U.S. Federal Maritime Commission.

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