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may be necessary for that purpose and apportion any expenses in connection with administration of the Agreement between or among them.

(b) Upon action taken by the Members in accordance with this Agreement, each of the Members hereof appoint, in writing, Agreement counsel as attorney-in-fact and agent authorized to execute and file amendments to this Agreement with the Federal Maritime Commission.

ARTICLE 7: MEMBERSHIP

(a) Subject to Article 11 hereof, any ocean common carrier which is regularly engaged as an ocean common carrier in the Trade, directly or by transshipment, or which furnishes evidence of ability and an intention in good faith to institute and maintain a regular service in the Trade, may hereafter become a Party to this Agreement by signing the Agreement or a counterpart copy thereof and furnishing the same to the Chairman. Prompt notice of admission to membership shall be furnished to the Federal Maritime Commission by an amendment to this Agreement and no admission shall be effective prior to the date a Party's admission is effective in accordance with the regulations of the Federal Maritime Commission.

(b) No ocean common carrier which has complied with the conditions set forth in this Article and those in Article 11 (if applicable) shall be denied admission or readmission to membership. Advice of any denial of admission to membership, together with a statement of the reasons therefore, shall be furnished promptly to the Federal Maritime Commission.

(c) Each applicant for admission shall sign a copy of this Agreement. Upon dissolution of the Agreement, all sums of money remaining in the Agreement treasury, after payment of all expenses, shall be divided among the Members at the time of dissolution pro rata.

(d) A Member which is a joint venture or consortium of two or more ocean common carriers but operated as a single entity shall be treated as a single Member for all purposes under this Agreement.

(e) Any Member may resign without penalty from the Agreement or any Section of this Agreement effective not less than thirty (30) days after filing a written notice with the

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Agreement office, which shall promptly serve the notice on the other Members. Notice of the resignation of any Member shall be furnished promptly to the Federal Maritime Commission by amendment to this Agreement.

(f) The filing of a notice of resignation shall not, until the resignation becomes effective, relieve a Member of its obligations under this Agreement, but a Member shall not, after filing of a notice of resignation, be entitled to receive information regarding any Agreement activity.

(g) Computation of outstanding obligations of any resigning Member, unless otherwise agreed to by the remaining Members, shall include all financial obligations entered into by the Agreement at the time the Member became a Party to the Agreement and subsequent thereto up to the effective date of the Member's resignation. The resigning Member shall also be responsible for its share of the current year's administration fee, plus the next three (3) months fee towards any financial obligations that the Agreement undertook while it was a Member or to which the Agreement became a Party to while it was a Member.

(h) No Member may be expelled against its will from the Agreement except for failure to maintain an ocean common carrier service within the scope of this Agreement (said failure to be determined according to the minimum sailing requirements set forth in paragraph (j) below) or for failure to abide by the terms and conditions of Article 11 hereof. Expulsion for failure to maintain an ocean common carrier service must be authorized by unanimous vote of all Members entitled to vote, excluding the Member whose expulsion is at issue. Expulsion for failure to comply with the conditions of Article 11 hereof shall be automatic.

(i) No expulsion shall become effective until a detailed statement setting forth the reasons therefore has been furnished to the expelled Member and a copy thereof has been submitted to the Federal Maritime Commission.

(j) In the event that a Member shall fail to have a sailing within the scope of this Agreement during any period of ninety (90) consecutive days, strikes and force majeure excepted, such Member shall thereupon not be entitled to privileges on any and all Agreement matters, and the right to receive information regarding any Agreement activity and participate in Agreement meetings after such Member has loaded cargo and sailed vessel in

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the Trade. Failure to have a sailing within the scope of the Trade during any period of one hundred twenty (120) consecutive days, strikes a force majeure excepted, shall constitute cause for expulsion.

ARTICLE 8: VOTING

There is no voting under this Agreement. Any consensus or agreement reached by some or all Parties hereunder shall be a matter of voluntary adherence by those Parties choosing to so agree. Provided, however, that any matter submitted to Agreement shall be acted upon within two business days following the day of its receipt by the Parties.

ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

This Agreement shall enter into force, and may be implemented, as of the first day it becomes effective pursuant to the Shipping Act of 1984. This Agreement shall continue in effect indefinitely until cancelled by the Parties. Any Party may terminate its membership in the Agreement by giving thirty (30) days written notice to the other Parties. Notice of withdrawal of a Party shall be promptly furnished to the Federal Maritime Commission.

ARTICLE 10: AMENDMENTS AND EXECUTION

This Agreement may be modified by unanimous agreement of the Parties and any modification hereto shall be executed in writing. If it is executed by separate counterparts, each such counterpart shall be deemed an original, and all of which together shall constitute a single instrument.

ARTICLE 11: MEMBERS' OBLIGATIONS

(a) It shall be the obligation of all Members to pay invoices for Agreement expenses issued by the Secretariat within forty-five (45 days of the issuance of such invoices.

(b) In the event a Member fails to pay any invoice for Agreement expenses within the time specified in Article 11(a), the Secretariat shall issue that Member a delinquency notice advising the Member that it has fifteen (15) days to pay the invoice(s) identified in such notice and post a letter of credit in a form acceptable to the Secretariat and in the amount of $25,000 on which the Secretariat shall be able to draw for payment of any future invoices issued to that Member that are not paid within the time provided in Article 11(a) hereof.

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(c) In the event a Member fails to pay any invoice(s) or post the letter of credit in accordance with Article 11(b), the Secretariat shall notify the Member that it has been expelled from the Agreement and the Secretariat shall, by copy of such notice sent to Agreement counsel, instruct counsel to file an amendment to the Agreement with the Federal Maritime Commission deleting the Member as a party to the Agreement. It is understood that expulsion pursuant to this Article 11(c) shall in no way relieve the expelled Member from any of its obligations to the Agreement, including the payment of outstanding invoices, and the Secretariat is authorized to take action to collect any amounts due and owing from the expelled Member.

(d) Any Member expelled from this Agreement pursuant to this Article 11 shall not be readmitted to the Agreement until it has paid in full all outstanding invoices and posted a letter of credit in a form acceptable to the Secretariat and in the amount of $25,000 on which the Secretariat shall be able to draw for payment of any future invoices issued to that Member and not paid within the time indicated in Article 11(a) hereof.

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West Coast of South America
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FMC Agreement No. 203-011426-030

SIGNATURE PAGE

IN WITNESS WHEREOF, the Members to FMC Agreement No. 202-011426 hereby agree this 29th day of August, 2000, to amend the Agreement as per the attached pages, and to file same with the U.S. Federal Maritime Commission.

A.P. MOLLER-MAERSK SEALAND

By: _____
Marc J. Fink
Attorney-in-fact

COMPANIA CHILENA DE NAVEGACION INTEROCEANIA, S.A.

By: _____
Marc J. Fink
Attorney-in-fact

COMPANIA SUD AMERICANA DE VAPORES, S.A.

By: _____
Marc J. Fink
Attorney-in-fact

APL Co. PTE Ltd.

By: _____
Marc J. Fink
Attorney-in-fact

SEABOARD MARINE LTD.

By: _____
Marc J. Fink
Attorney-in-fact

MEDITERRANEAN SHIPPING COMPANY, SA

By: _____
Marc J. Fink
Attorney-in-fact

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West Coast of South America
Discussion Agreement
FMC Agreement No. 203-011426-030

SIGNATURE PAGE (continued)

SOUTH AMERICA INDEPENDENT ASSOCIATION and its Member lines:

Trinity Shipping Line, SA

By: _____
Marc J. Fink
Attorney-in-fact

Interocean Lines Inc.

By: _____
Marc J. Fink
Attorney-in-fact

HAMBURG-SUDAMERIKANISCHE DAMPFSCHIFFFAHRTSGESELLSCHAFT EGGERT & AMSINCK D/B/A CROWLEY AMERICAN TRANSPORT

By: _____
Marc J. Fink
Attorney-in-fact

HAMBURG-SUDAMERIKANISCHE DAMPFSCHIFFFAHRTSGESELLSCHAFT EGGERT & AMSINCK (Columbus Line)

By: _____
Marc J. Fink
Attorney-in-fact

P&O NEDLLOYD B.V.

By: _____
Marc J. Fink
Attorney-in-fact

SOUTH PACIFIC SHIPPING COMPANY, LTD d/b/a Ecuadorian Line

By: _____
Marc J. Fink
Attorney-in-fact

NYK/NOS JOINT SERVICE

By _____
Marc J. Fink
Attorney-in-fact

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