

Trans-Atlantic American Flag
Liner Operators
FMC Agreement No. 202-010714-010

202-010714-010

4th Rev. Page No. 2

RECEIVED

'89 APR -6 AM 1:01

Farrell Lines Incorporated
One Whitehall Street
New York, N. Y. 10004

Lykes Bros. Steamship Co., Inc.
300 Poydras Street
New Orleans, La. 70130

Sea-Land Service, Inc.
379 Thornall Street
Edison, New Jersey 08837

Topgallant Group, Inc.
510 Thornall Street
Edison, New Jersey 08837

American Transport Line, Ltd.
Glenpointe Centre East
300 Frank W. Burr Blvd.
Teaneck, New Jersey 07565



ARTICLE 4: GEOGRAPHIC SCOPE OF AGREEMENT

4.1 This Agreement covers the transportation of relevant cargo by the Members in the foreign commerce of the United States except that which is transported between any port, point or place in the United States and any port, point or place in the Far East.

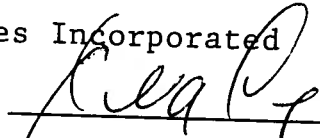
4.2 For the purposes of this Article, "United States" means the District of Columbia; Commonwealths of Puerto Rico and the Northern Marianas; all other United States territories and possessions; and the several States except Alaska and "Far East" means the area lying west of 130 degrees West Longitude and east of 90 degrees East Longitude.

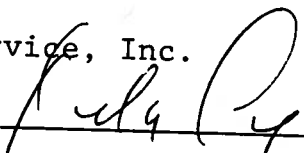
ARTICLE 5: AGREEMENT AUTHORITY

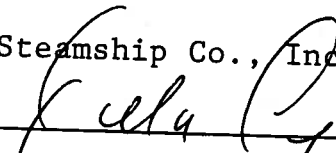
5.1 The Members, directly or through their professional staff, agents and contractors, and with respect to relevant cargo they transport or offer to transport in the trade, are authorized to:

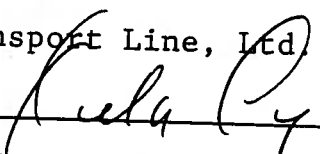


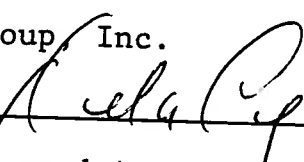
In Witness Whereof, the Members have caused this modification to be executed below by their duly authorized representatives.

Farrell Lines Incorporated
Signature: 
Name: Howard A. Levy
Title: Attorney-In-Fact

Sea-Land Service, Inc.
Signature: 
Name: Howard A. Levy
Title: Attorney-In-Fact

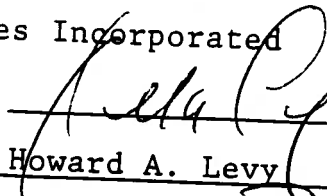
Lykes Bros. Steamship Co., Inc.
Signature: 
Name: Howard A. Levy
Title: Attorney-In-Fact

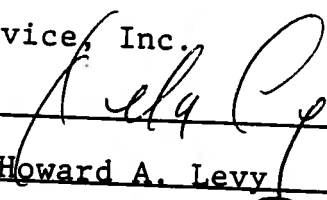
American Transport Line, Ltd.
Signature: 
Name: Howard A. Levy
Title: Attorney-In-Fact

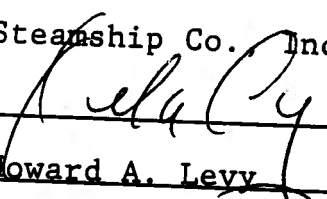
Topgallant Group, Inc.
Signature: 
Name: Howard A. Levy
Title: Attorney-In-Fact

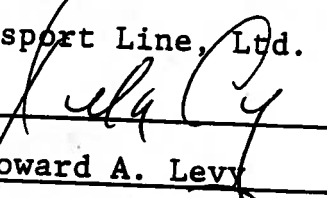
New York, N. Y.
April 5, 1989

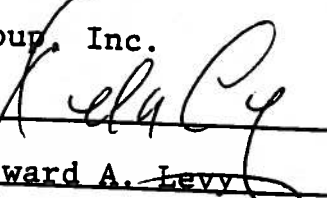
In Witness Whereof, the Members have caused this Annex
to be executed below by their duly authorized representatives.

Farrell Lines Incorporated
Signature: 
Name: Howard A. Levy
Title: Attorney-In-Fact

Sea-Land Service, Inc.
Signature: 
Name: Howard A. Levy
Title: Attorney-In-Fact

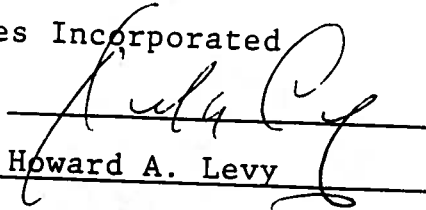
Lykes Bros. Steamship Co., Inc.
Signature: 
Name: Howard A. Levy
Title: Attorney-In-Fact

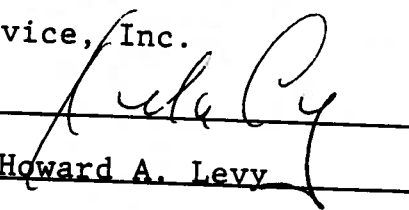
American Transport Line, Ltd.
Signature: 
Name: Howard A. Levy
Title: Attorney-In-Fact

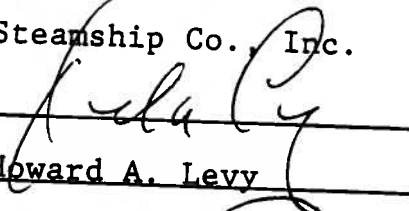
Topgallant Group, Inc.
Signature: 
Name: Howard A. Levy
Title: Attorney-In-Fact

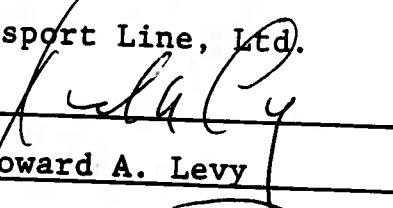
New York, N. Y.
April 5, 1989

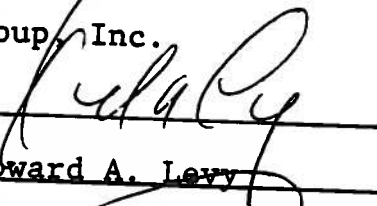
In Witness Whereof, the Members have caused this Annex
to be executed below by their duly authorized representatives.

Farrell Lines Incorporated
Signature: 
Name: Howard A. Levy
Title: Attorney-In-Fact

Sea-Land Service, Inc.
Signature: 
Name: Howard A. Levy
Title: Attorney-In-Fact

Lykes Bros. Steamship Co., Inc.
Signature: 
Name: Howard A. Levy
Title: Attorney-In-Fact

American Transport Line, Ltd.
Signature: 
Name: Howard A. Levy
Title: Attorney-In-Fact

Topgallant Group, Inc.
Signature: 
Name: Howard A. Levy
Title: Attorney-In-Fact

New York, N. Y.
April 5, 1989