ARTICLE 3: PARTIES TO AGREEMENT

3.2 The full legal names of the parties to this Agreement, each of which is lawfully eligible to carry cargo covered thereby, and the addresses of their respective principal offices, are:

A.P. Moller-Maersk Sealand
50, Esplanaden
1098 Copenhagen K, Denmark
(FMC Agreement No. 207-07622)

American President Lines, Ltd.
1111 Broadway
Oakland, CA 94607

Lykes Lines Ltd, LLC
Party
401 E. Jackson Street
Tampa, FL 33602

Farrell Lines Incorporated) As One

P&O Nedlloyd Limited) Only
One Meaowlands Plaza, 12th Floor
East Rutherford,NJ 07073

American Roll-On Roll-Off Carrier, LLC
85 Chestnut Ridge Road
Montvale, NJ 07645

EFFECTIVE
DEC 16 2001
UNDER THE SHIPPING ACT OF 1984
Federal Maritime Com

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. Provided, however, nothing herein shall authorize the Members to discuss or agree upon prices for, or any other matter relating to, inland transport services within the European Economic Area ("EEA'). For purposes of this Article 4.1, the term "inland transport within the EEA" means the transportation, via any mode, of cargo having a prior or subsequent transatlantic movement in the Trade beyond the gate of any European marine terminal employed by a Member to or from any point (i) in the EEA or (ii) outside the EEA where the inland transport route traverses territory within the EEA, but excluding transshipment by sea between a European port within the EEA and a European port not within the EEA.

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 and "Far East" means the area lying west of 130 degrees West Longitude and East of 90 degrees East Longitude.

4.3 The above described geographic scope of this Agreement shall, for the purposes of the operation thereof, be sectionalized as follows.

Section A shall cover all shipments of relevant cargo moving to/from ports in North Europe.

Section AA shall cover all shipments of relevant cargo moving to/from ports in the Mediterranean and adjacent and tributary seas and including all ports in Spain.

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in which such payments shall be made; currency conversion rules; and credit conditions including security requirements, qualification and disqualification of Sureties, suspension, denial and restoration of credit privileges, handling of delinquent accounts and interest thereon, distribution, among Members of partial recoveries of defaults and related collection costs and offsets against Member's shares thereof for untimely reporting of outstanding delinquent shipper accounts, and notice to Members with respect to all such matters; and

(f) Succeed to all of the interests, funds, property, records, accounts, claims, obligations and rights of Atlantic & Gulf American-Flag Berth Operators ("AGAFBO") Agreement, FMC No. 9355, and its Members, under any contracts or agreements to which it and they are party including, but not limited to, housekeeping and other administrative arrangements and agreements; employment and procurement contracts; bonds and other financial instruments furnished by Contractors to insure the payment of freight and obtain credit privileges, and to further succeed to and continue in effect without interruption, AGAFBO Tariff FMC No. 3, and as it may be renamed, renumbered or otherwise amended to reflect said succession in conformity with FMC regulations;

(g) Meet, discuss and negotiate with individual shippers, shippers' associations and other groups of shippers with regard to tariff rates, charges, classifications, rules and regulations;

(h) Charter space on any other Member's vessel pursuant to the rules and procedures set forth at Annex A of this Agreement and which Annex is hereby incorporated by reference. Provided, however, that such authority shall be limited to ad hoc, sporadic or emergency movements of cargo, and any on-going or long term charter arrangements between/among Members shall be covered by separate discrete filed agreements, and further provided that exercise of authority hereunder shall be noted in Member's FMC Monitoring Reports.

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Act and further provided that any Member may, at any time subsequent to said effective date, alter any prior sectional participation option it has exercised with effect (i) 15 days following written notice thereof to the Chairman or (ii) on the day the membership of any new Member may become effective provided that written notice thereof, in that event, is submitted to the Chairman prior to that day. Sectional membership under this Agreement shall be shown on the Signature Page hereof. Subsequent revisions thereto shall be filed with the FMC for information.

7.2 (a) Any Member may resign without penalty from the Agreement, effective not less than 60 calendar days after receipt of written notice thereon by the Chairman who shall immediately provide copies of the notice to the other Members. Provided, however, that the retention of any security for the payment of outstanding obligations hereunder shall not be considered as a penalty. Resignation on less than such notice shall render a Member liable for liquidated damages in the sum of $1,000 per day for each such day but not to exceed a total amount of $50,000. Notice of the resignation of any Member shall be furnished promptly to the FMC.

(b) Any Member may, within thirty (30) calendar days of receipt of a notice of resignation by another Member, resign by the same procedure and subject to the same conditions, but effective not earlier than the day designated by such other Member's notice of resignation. The tendering 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 it submits such a notice, be entitled to vote on any matter which is to continue in effect until, or become effective after, the effective date of its resignation.

(c) Any notice of resignation tendered by a Member may be withdrawn at any time prior to its effective date upon advice

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space/slot charter arrangements between or among Members only where the charterer has booked the shipment pursuant to an Agreement tariff or service contract, or any individual or joint individual service contract of a Member or Members. Shipments of Members' empty containers and other transportation equipment may be made under space/slot charter arrangements without reference to Agreement tariffs or such service contracts.

(b) A Member not entitled to vote on particular matters by reason of the service requirements of Sub-Article 8.1 of the Agreement may not charter space or slots pursuant to the Agreement from any other Member for the transportation of cargo between ports it does not ordinarily serve.

(c) Space/slot chartering shall be strictly voluntary. No Member shall be obligated to charter space or slots to or from any other Member except as any Members may, from time to time, mutually agree.

(d) Cargo shipments made pursuant to this Annex shall be consigned to the charterer and transported by the underlying carrier on a contract basis.

(e) Compensation for any shipments under space/slot charter arrangements between or among Members shall be as the parties to such arrangements may agree.

(f) Nothing herein shall be construed as a demise or partial demise of any vessel of any Member. At all times during any voyage on which cargo, containers or other equipment are carried pursuant to the terms of a space/slot charter arrangement entered into hereunder, the Master, his delegates, the officers and crew,

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EXECUTION OF AGREEMENT

Wherefore, the Parties have caused this amendment to the Agreement to be executed by their duly authorized representatives as witnessed below.

Lykes Lines Limited, LLC

Signature: _____

Name: Howard A. Levy

Title: Attorney-in-Fact

Sectional Membership: A/AAA

A.P. Moller-Maersk Sealand

Signature: _____

Name: Howard A. Levy

Title: Attorney-in-Fact

Sectional Membership: A/AA/AAA

American President Lines Ltd.

Signature: _____

Name: Howard A. Levy

Title: Attorney-in-Fact

Sectional Membership: A/AA/AAA

Farrell Lines, Incorporated) As One Party
P&O Nedlloyd Limited,) Only

Signature: _____

Name: Howard A. Levy

Title: Attorney-in-Fact

Sectional Membership: AA/AAA

American Roll-On Roll-Off Carrier, LLC

Signature: _____

Name: Howard A. Levy

Title: Attorney-in-Fact

Sectional Membership: A/AAA

New York, NY
October 30, 2001

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