

ARTICLE 5. AUTHORITY

Any two or more members shall have the authority in the member trade to:

1. discuss; agree upon, and establish uniform or differential rates, charges, classifications, rules and regulations applicable thereto (hereinafter "tariff provisions") in connection with the transportation of cargo moving within the all-water and intermodal Association authority to be established by the parties vai their respective routes including tariff provisions relating to cargo space accomodations; inland factors; surcharges; aribtraries; absorptions; equalization; currency adjustment factors; alternate port service; proportional rates, through rates, joint through rates or other intermodal rates, time/volume rates; the opening and closing of rates with or without a floor/ceiling; service contracts; receipt, handling delivering, and storing of cargo; consolidation and allowances applicable thereto; designation of base ports; terminal and port charges, wharfage container detention, free time, per diem, cargo demurrage; positioning of containers, chasis and related equipment; container yards, depots, and freight stations;

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ARTICLE 6. OFFICIALS AND DELEGATIONS OF AUTHORITY

The members of the Association, in authorized meetings, shall constitute the plenary authority. An authorized meeting shall include, in addition to meetings of the members, discussions and agreements between or among any two or more members. The Association shall appoint one of its members as its Chairman for a one-year term, and shall also appoint an Executive Director who shall serve at the pleasure of the Association.

The Executive Director shall carry out all decisions of the Association, including but not limited to obtaining and maintaining office facilities and retaining a staff; maintaining records as required by law or the Association; filing reports as required by law or the Association; receiving and acting upon shippers' requests and complaints; filing of tariffs and amendments thereto; negotiating routine housekeeping contracts; and such other duties as the Association requires in the efficient, lawful function of the Association.

The Association meetings shall include meetings of the members and may, from time to time, establish standing, ad hoc, and any other committees and sub-committees ("committees") as they consider necessary to conduct the business of the Association and the decision of the committees shall be deemed the decision of the Association, unless specifically limited by

the Association. Unless otherwise unanimously agree, each member shall be entitled to full and equal membership on any committee established by the Association and, subject to the following limitation for Executive Committee meetings, may designate the person or persons selected to represent it for said purposes. Executive Committee Meetings shall convene, at least, three times annually and be attended only by one or more senior executives of the member without the presence of its agent. The Association may also conduct its business through oral, written, telephone, telegraphic and telex polls upon which Association action is taken.

The Chairman shall act in the place of the Executive Director if the Executive Director is unwilling or unable to so act. The Chairman, or a member of the Association staff designated by him, shall chair meetings of the Association and its committees. Provided, however, that in the absence of the Chairman, or the staff member so designated at any such meeting, Upon the decision of the members, any person representing a member at a meeting may be appointed by the members to chair that meeting.

ARTICLE 8. VOTING PROCEDURE

Decisions reached under this Agreement shall be by mutual agreement of all members entitled to vote, it being fully understood that no member is required to adhere, other than voluntary, to any decision reached. A member of a voting Section as defined in Article 3 herein not providing an active service to an Island within that Section, will not be entitled to vote on any matter relating to that Island during the period of the member's non-service. Any discussions between or among any two or more members of a voting Section in which they are entitled to vote, in which agreements are reached, shall be by mutual agreement of those members participating, it being fully understood that no member is required to adhere, other than voluntary, to any decision reached.

ARTICLE 15 MEETINGS AND PROCEDURES

(a) Regular Association meetings shall be held as agreed upon by the members. Upon the request of at least (2) members and upon forty-eight (48) hours notice the Executive Director shall call special meetings. In all other respects the Association shall determine notice for other meetings, contents of agenda, and meetings procedures.

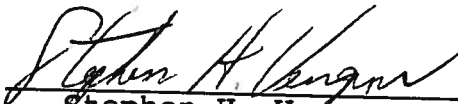
(b) Notwithstanding sub-paragraph (a) hereof, any two or more parties may hold meetings with one another pursuant to the authority of this agreement.

(c) Any agreement reached at meetings taking place pursuant to sub-paragraph (b) hereof shall be minuted in writing and copies of such meetings shall be delivered to the Executive Director for distribution to the other members of the agreement and to the Federal Maritime Commission.


Caribbean Shipowners Association
FMC Agreement No. 202-010979

IN WITNESS WHEREOF, the Members have executed these revisions to Articles 5, 6, 8 and 15 as of 19th day of December, 1988.

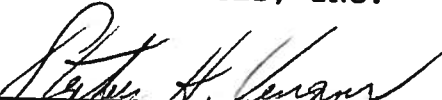
TROPICAL SHIPPING & CONSTRUCTION
CO., LTD.

By: 
Stephen H. Vengrow
Attorney In-Fact

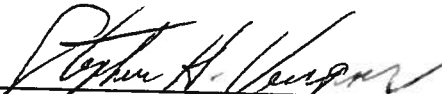
TECMARINE LINES

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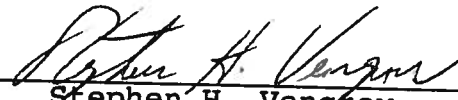
SEA LAND SERVICES, INC.

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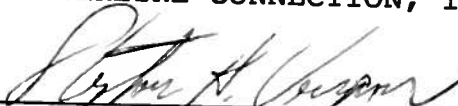
BERNUTH LINE, LTD.

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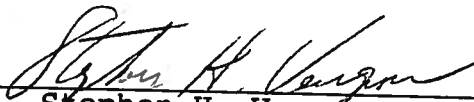
TRAILER MARINE TRANSPORT CORPORATION

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INTERLINE CONNECTION, INC.

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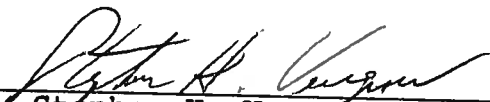
PUERTO RICO MARITIME SHIPPING
AUTHORITY

By: 
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SEA-BARGE GROUP, INC.

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THE SHIPPING CORPORATION OF
TRINIDAD AND TOBAGO

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