

202-010979-023

Caribbean Shipowners Association
FMC Agreement No. 202-010979

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ARTICLE 3. PARTIES TO THE AGREEMENT

The Members of the Association (members) are:

TROPICAL SHIPPING &
CONSTRUCTION CO., LTD.
821 Avenue "E"
Riviera Beach, Florida 33404
Nationality: Bahama

TECMARINE LINES, INC.
9900 N.W. 25th Street
Miami, Florida 33172
Nationality: Florida Corp.

BERNUTH LINES, LTD.
3201 N.W. 24th Street Road
Miami, Florida 33142
Nationality: Grand Caymen Island

CROWLEY AMERICAN TRANSPORT, INC.
9487 Regency Square Blvd.
P.O. Box 2110
Jacksonville, Fl 32203-2210
Nationality: Delaware Corp.

INTERLINE CONNECTION, INC.
NR. 22 Le Villiage
Rue Du General de Gaulia
Marigot, St. Martin
French West Indies
Nationality: Puerto Rico

PUERTO RICO MARITIME
SHIPPING AUTHORITY
Raritan Plaza One
Raritan Center
Edison, New Jersey 08837
Nationality: Puerto Rico

SEABOARD MARINE, LTD.
3401-A N.W. 72nd Avenue
Miami, Florida 33122
Nationality: Liberian

KIRK LINE, INC.
7875 N.W. 12th Street, #220
Miami, Florida 33126
Nationality: Grand Caymen Island

SEAFREIGHT LINE, LTD.
7379 N.W. 31st Street
Miami, Florida 33122
Nationality: Florida Corp.

BLUE CARIBE LINE, LTD.
1414 N.W. 107th Ave., Suite #206
Miami, Florida 33172
Nationality: Caymen Island

COMPAGNIE GENERALE MARITIME
22 Quai Gallieni
92150 Suresnes, France
Nationality: France



ARTICLE 8. VOTING PROCEDURES

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 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 nonservice. 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.

The Association voting section membership is:

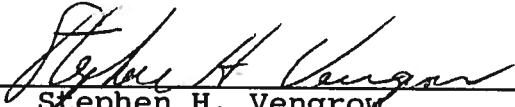
Section 1 (Leeward/Windward Islands to/from Continental United States)
Tropical Shipping & Construction Co., Ltd.
Crowley American Transport, Inc.
Puerto Rico Maritime Shipping Authority
Tecmarine Lines, Inc.
Bernuth Lines, Ltd.
Seaboard Marine, Ltd.
Compagnie Generale Maritime

Section 2 (Barbados to/from Continental United States)
Tropical Shipping & Construction Co., Ltd.
Crowley American Transport, Inc.
Tecmarine Lines, Inc.
Bernuth Lines, Ltd.
Seaboard Marine, Ltd.
Kirk Line, Inc.

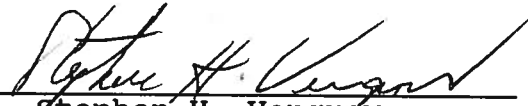
Caribbean Shipowners Association
FMC Agreement No. 202-010979

IN WITNESS WHEREOF, the Members have executed the revisions to
Articles 3 and 8 as of the 10th day of November, 1992.

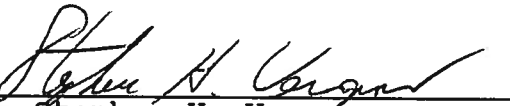
**TROPICAL SHIPPING & CONSTRUCTION
COMPANY, LTD.**

By: 
Stephen H. Vengrow
Attorney-In-Fact

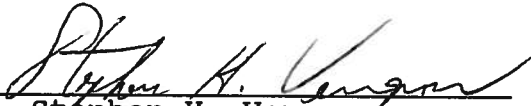
BERNUTH LINES, LTD.

By: 
Stephen H. Vengrow
Attorney-In-Fact

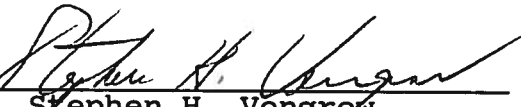
INTERLINE CONNECTION, INC.

By: 
Stephen H. Vengrow
Attorney-In-Fact


SEABOARD MARINE, LTD.

By: 
Stephen H. Vengrow
Attorney-In-Fact

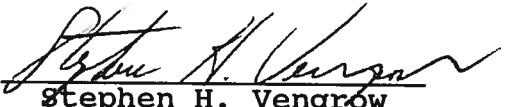
BLUE CARIBE LINE, LTD.

By: 
Stephen H. Vengrow
Attorney-In-Fact

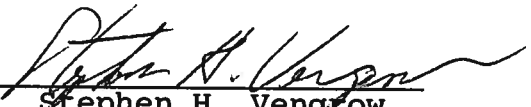
COMPAGNIE GENERALE MARITIME

By: 
Stephen H. Vengrow
Attorney-In-Fact

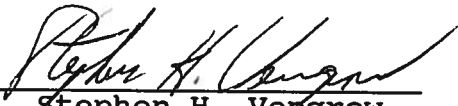
TECMARINE LINES, INC.

By: 
Stephen H. Vengrow
Attorney-In-Fact

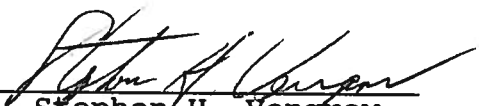
**CROWLEY AMERICAN TRANSPORT,
INC.**

By: 
Stephen H. Vengrow
Attorney-In-Fact

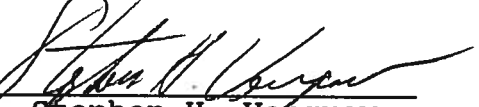
**PUERTO RICO MARITIME
SHIPPING AUTHORITY**

By: 
Stephen H. Vengrow
Attorney-In-Fact

KIRK LINE, INC.

By: 
Stephen H. Vengrow
Attorney-In-Fact

SEAFREIGHT LINE, LTD.

By: 
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