CENTRAL AMERICA DISCUSSION AGREEMENT
FMC NO. 203-011075-020

Independent Carrier Parties

TRANSPORTES NAVIEROS ECUATORIANOS
Edificio Citibank
Avenida 9 de Octubre Chile
Guayaquil, Ecuador

EFFECTIVE
SEP 10 1992
IN WITNESS WHEREOF, the parties listed below have caused the foregoing Agreement to be executed on their behalf by their respective duly authorized officer or agent.

ASSOCIATION PARTY

Party: UNITED STATES/CENTRAL AMERICA LINER ASSOCIATION
By: __________________________
Name: Kevin J. Keelan Title: Attorney in Fact

INDEPENDENT CARRIER PARTIES

Party: NORDANA LINE, INC.
By: __________________________
Name: Kevin J. Keelan Title: Attorney in Fact

Party: TROPICAL SHIPPING AND CONSTRUCTION CO. LTD.
By: __________________________
Name: Kevin J. Keelan Title: Attorney in Fact

Party: CENTRAL AMERICA SHIPPERS, INC.
By: __________________________
Name: Kevin J. Keelan Title: Attorney in Fact

Party: NEXOS LINE
By: __________________________
Name: Kevin J. Keelan Title: Attorney in Fact

Party: THOMPSON SHIPPING CO., LTD.
By: __________________________
Name: Kevin J. Keelan Title: Attorney in Fact
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Party: NAVIERA CONSOLIDADA, S.A.
By: ________________________________
Name: Kevin J. Keelan Title: Attorney in Fact

Party: CONCORDE SHIPPING INC.
By: ________________________________
Name: Kevin J. Keelan Title: Attorney in Fact

Party: GREAT WHITE FLEET, LTD.
By: ________________________________
Name: Kevin J. Keelan Title: Attorney in Fact

Party: KING OCEAN CENTRAL AMERICA, S.A.
By: ________________________________
Name: Kevin J. Keelan Title: Attorney in Fact

Party: NETWORK SHIPPING LTD.
By: ________________________________
Name: Kevin J. Keelan Title: Attorney in Fact

Party: EMPRESA NAVIERA SANTA
By: ________________________________
Name: Kevin J. Keelan Title: Attorney in Fact
Central America Discussion Agreement
FMC No: 203-011075-020

PARTY: Transportes Navieros Ecuatorianos

BY: ________________________________
   Barbara L. Voorhees

NAME: Barbara L. Voorhees

TITLE OR AUTHORITY: Owner's Representative

DATE: September 1, 1992