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FEDERAL MARITIME COMM

Central America Discussion Agreement
FMC Agreement No. 203-011075-067
(2nd Edition)
First Revised Page No. 1

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EFFECTIVE
MAY - 8 2005
UNDER THE SHIPPING ACT OF 1984
Federal Maritime Commission

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through rates, inland portions of through rates, joint rates, minimum rates, surcharges, arbitraries, volume rates, time/volume rates (including the aggregation of cargo under time/volume rates published in their respective tariffs), project rates, freight-all-kinds rates, volume incentive programs, loyalty arrangements or fidelity commission systems conforming to the anti-trust laws of the United States, consolidation, consolidation allowances, rates on commodities exempt from tariff filing, absorptions, equalization, substituted (alternate port) services, allowances, freight forwarder compensation, brokerage, the conditions determining such compensation or brokerage and the payment thereof, receiving, handling, storing, and delivery of cargo, designation of base ports and points, pick up and delivery charges, free time practices, detention, demurrage, container freight stations, port and inland container yards and container depots, terminals and other points of cargo receipt, vanning, devanning, furnishing equipment to or leasing equipment from shippers/consignees/ inland carriers/others, collection agents at destination, maintaining and distributing information and data and statistics and all other practices, rules, regulations, and matters ancillary to transportation of cargo moving within the scope of this Agreement, rules regarding the time and currency in handling of delinquent accounts and interest thereon. The Members will, to the extent required by law or as determined by them, publish and file their own separate tariff or tariffs.

5.02. This Agreement does not authorize any common tariffs. All Members collectively, or any two or more Members separately, may jointly enter into service contracts for cargo moving in the Trade and the Agreement may adopt voluntary, non-binding guidelines relating to the terms and procedures of a Member's or Members' service contracts which shall be submitted to the Federal Maritime Commission confidentially. The Members are not required hereunder to agree upon, or if they do agree, to adhere to any uniform rates, charges, practices, conditions of service, or other decisions. Each Member shall designate a point or points of entry for receipt of all inter-party communications in connection with the operation of this Agreement.

5.03. The Members, or any two or more of them, may meet in person, by telephone or by other electronic means and exchange information, discuss and reach non-binding agreement with respect to any matter authorized by Article 5 hereof.

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5.04. Any two or more Members may agree among themselves upon the terms and conditions pursuant to which any of them may charter space on the vessel(s) of another Member on an ad hoc, emergency or interim (i.e., not to exceed 90 days) basis, for the transportation of cargo in the Trade. Any on-going space charter arrangement involving two or more of the Members shall be authorized by a separate agreement filed with the FMC. The Agreement shall submit reports to the FMC on a quarterly calendar year basis reflecting all chartering arrangements effected between or among the Members pursuant hereto and specifying, for each such arrangement, (i) the names of the chartering and underlying Members; (ii) the amount of space chartered expressed in twenty-foot equivalent units (TEUs); (iii) the commencement and termination dates; and (iv) ports of loading and discharge.

ARTICLE 6: OFFICIALS OF THE AGREEMENT AND DELEGATION OF AUTHORITY

(a) The Chairman of the Agreement shall serve as the Secretary and shall be responsible for taking minutes of meetings and filing any reports with the Federal Maritime Commission as may be required. The Members may appoint a Secretariat to provide administrative and housekeeping functions in connection with the operation of this Agreement, delegate such authority to persons performing those services as may be necessary for that purpose and apportion any expenses in connection with administration of the Agreement between or among them.

(b) The persons authorized to file the Agreement or any subsequent modifications thereto with and submit associated supporting materials to the Federal Maritime Commission are Sher & Blackwell, Attorneys-At-Law, or such other persons as the Members may hereafter designate in writing.

ARTICLE 7: MEMBERSHIP

(a) Any ocean common carrier or conference of such carriers (as defined in the Shipping Act of 1984) which is regularly engaged as an ocean common carrier in the Trade, directly or by transshipment, or which furnishes evidence of ability and an intention in good faith to institute and maintain a regular service in the Trade, may hereafter become a party to this Agreement by signing the Agreement or a counterpart copy thereof and furnishing the same to the Executive Director and paying an admission fee of $2,000.00 (U.S.). Prompt notice of admission to membership shall be furnished to the Federal Maritime Commission and no admission shall be effective prior to the date a Member's admission is effective in accordance with the regulations of the Federal Maritime Commission.

(b) No ocean common carrier which has complied with the conditions set forth in this Article shall be denied admission or readmission to membership. Advice of any denial of admission to membership, together with a statement of the reasons therefore, shall be furnished promptly to the Federal Maritime Commission.

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(i) No expulsion shall become effective until a detailed statement setting forth the reasons therefore has been furnished to the expelled Member and a copy thereof has been submitted to the Federal Maritime Commission.

(j) In the event that a Member shall fail to have a sailing within the scope of this Agreement during any period of ninety (90) consecutive days, strikes and force majeure excepted, such Member shall thereupon not be entitled to privileges on any and all Agreement matters, and the right to vote shall be restored only after such Member has loaded cargo and sailed vessel in the Trade. Failure to have a sailing within the scope of the Trade during any period of one hundred twenty (120) consecutive days, strikes a force majeure excepted, shall constitute cause for expulsion.

(k) Unless the Members otherwise agree by a vote of unanimous less one, simultaneous with admission to Agreement membership, a Member shall furnish to the Chairman a financial guarantee of its compliance with all of the terms and provisions of this Agreement and rules and regulations thereunder. Unless waived as hereinabove provided, no Member shall be entitled to membership privileges until it has furnished the financial guarantee. Said guarantee shall consist of:

(1) A cash deposit of Twenty-Five Thousand ($25,000.00) Dollars United States Currency, which may be drawn upon by the Chairman or in his absence any other officer duly authorized; or

(2) A surety bond or confirmed irrevocable letter of credit, in such form as shall be acceptable to the Chairman, in the amount of Twenty-Five Thousand ($25,000.00) Dollars United States Currency, established by a bank which is a Member of the New York Clearing House. Such surety bond or letter of credit shall provide that it may be drawn upon in full or in part by draft payable to the order of the Agreement, signed in the name of the Agreement by the Chairman or, in his absence, any other officer duly authorized to so act to which there shall be

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ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

This Agreement shall enter into force, and may be implemented, as of the first day it becomes effective pursuant to the Shipping Act of 1984. This Agreement shall continue in effect indefinitely until cancelled by the Members. Any Member may terminate its membership in the Agreement by giving thirty (30) days written notice to the other Members. Notice of withdrawal of a Member shall be promptly furnished to the Federal Maritime Commission.

ARTICLE 10: AMENDMENTS AND EXECUTION

This Agreement may be modified by unanimous agreement of the Members and any modification hereto shall be executed in writing. If it is executed by separate counterparts, each such counterpart shall be deemed an original, and all of which together shall constitute a single instrument.

ARTICLE 11: CIVIL PENALTIES

In the event civil penalties are imposed on the Agreement as a result of:

(a) the failure of one or more Members to prepare and arrange for the filing of minutes of any discussion conducted or agreement reached outside of a regularly scheduled or convened meeting of the Agreement; or

(b) the failure of one or more Members to submit in a timely manner the data necessary to complete the quarterly monitoring reports of the Agreement;

such penalties and all costs associated therewith (including but not limited to attorneys' fees) shall be the responsibility of the Members that participated in such meeting(s) or failed to provide the monitoring report data, and said Members shall be liable to non-participating Members (with respect to minutes) or compliant Members (with respect to monitoring reports) for any civil penalties and all costs associated therewith (including but not limited to attorneys' fees) such non-participating or compliant Members may be required to pay as a result of the conduct described in this Article 11. In the event the offending Member(s) cannot be clearly identified, any such civil penalties shall be shared equally by all Members.

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Members of the Agreement

KING OCEAN SERVICES LIMITED
7570 N.W. 14th Street
Miami, FL 33126

CROWLEY LINER SERVICES, INC.
P.O. Box 2110
Jacksonville, FL 32203-2110

SEABOARD MARINE, LTD.
3401-A N.W. 72nd Ave.
Miami, FL 33122

A.P. MOLLER-MAERSK A/S trading under the name of Maersk Sealand
Esplanaden 50
DK-1098 Copenhagen
Denmark

APL CO. PTE. LTD.
1111 Broadway, 6th Floor
Oakland, California 94607

DOLE OCEAN CARGO EXPRESS
9485 Regency Square Blvd., Suite 425
Jacksonville, FL 32225-8156

LYKES LINES LIMITED, LLC
401 E. Jackson Street
Suite 3300
Tampa, FL 33602
(resignation effective April 5, 2005)

GREAT WHITE FLEET
250 East Fifth Street
Cincinnati, OH 45202

TRINITY SHIPPING LINE, S.A.
10305 N.W. 41st Street, Suite 126
Miami, FL 33178

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SIGNATURE PAGE

IN WITNESS WHEREOF, the Members of Agreement No. 203-011075 hereby agree this 24th day of March, 2005, to amend the Agreement as per the attached pages and to file same with the U.S. Federal Maritime Commission.

KING OCEAN SERVICES LIMITED

By:_____
Name: Wayne Rohde
Title: Attorney-in-Fact

CROWLEY LINER SERVICES, INC.

By:_____
Name: Wayne Rohde
Title: Attorney-in-Fact

A.P. MOLLER-MAERSK A/S
trading under the name of
Maersk Sealand

By:_____
Name: Wayne Rohde
Title: Attorney-in-Fact

LYKES LINES LIMITED, LLC

By:_____
Name: Wayne Rohde
Title: Attorney-in-fact

TRINITY SHIPPING LINE, S.A.

By:_____
Name: Wayne Rohde
Title: Attorney-in-fact

SEABOARD MARINE, LTD.

By:_____
Name: Wayne Rohde
Title: Attorney-in-Fact

APL CO. PTE. LTD.

By:_____
Name: Wayne Rohde
Title: Attorney-in-Fact

DOLE OCEAN CARGO EXPRESS

By:_____
Name: Wayne Rohde
Title: Attorney-in-Fact

GREAT WHITE FLEET

By:_____
Name: Wayne Rohde
Title: Attorney-in-fact

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