PARTIES TO AGREEMENT

American President Lines, Ltd.
1111 Broadway
Floor 9
Oakland, California  94607

A. P. Moller-Maersk Line
50, Esplanaden
DK-1098 Copenhagen, Denmark

Hapag-Lloyd Container Linie GmbH
Ballindam 25
D-20095 Hamburg, Germany
PARTIES TO AGREEMENT

Kawasaki Kisen Kaisha, Ltd.
Hibiya Central Bldg.
2-9 Nishishinbashi 1-chome
Minato-ku, Tokyo 105, Japan
(Resignation effective January 9, 1997)

Mitsui O.S.K. Lines, Ltd.
Minato-ku
Tokyo 105-91, Japan

P&O Nedlloyd B.V.
One Meadowlands Plaza, 12th Floor
East Rutherford, NJ 07073

Neptune Orient Lines, Ltd.
NOL Bldg., 456 Alexandra Road
Singapore 0511
PARTIES TO AGREEMENT

Nippon Yusen Kaisha Line
3-2, Marunouchi 2-Chome,
Chiyoda-ku
Tokyo 100, Japan

Orient Overseas Container Line, Inc.
31st Floor
Harbour Centre
25 Harbour Road
Wanchai, Hong Kong

Orient Overseas Container Line (UK) Ltd.
OOCL House, Walton Container Terminal, The Dock,
Felixstowe, Suffolk IP118SQ
United Kingdom

P&O Nedlloyd Limited
One Meadowlands Plaza, 12th Floor
East Rutherford, NJ 07073

Sea-Land Service, Inc.
P.O. Box 800
Iselin, New Jersey 08830
IN WITNESS WHEREOF, the parties to Agreement No. 202-011284 hereby agree this 7th day of January, 1997, to amend the Agreement as per the attached Twelfth Revised Page No. 1 of Appendix A, Ninth Revised Page No. 2 of Appendix A and Fifth Revised Page No. 3 of Appendix A, and to file same with the U.S. Federal Maritime Commission.

EQUIPMENT INTERCHANGE DISCUSSION AGREEMENT

[Signature]

Jeffrey F. Lawrence
Counsel to Agreement No. 202-011284
Authorized to Execute Modification Pursuant to Article 6.2 of Agreement