CARIBBEAN AND CENTRAL AMERICAN CREDIT AGREEMENT

A CONFERENCE AGREEMENT

Date of Last Republication: None
Expiration Date: None
Date of Initial Filing: October 11, 1991
ARTICLE 1:  NAME OF AGREEMENT

This Agreement shall be known as the Caribbean and Central American Credit Agreement.

ARTICLE 2:  PURPOSE

The purpose of the Agreement is to enable the parties to develop and implement uniform credit rules, practices, procedures and policies in the trade.

ARTICLE 3:  PARTIES

The parties to this Conference are:

SEA-LAND SERVICE, INC.
P.O. Box 800
Iselin, NJ 08830

CROWLEY MARITIME CORPORATION
North Regency II
9487 Regency Square
Jackson, Florida 33203-2110
(effective July 1, 1992)

KIRK LINE, LTD.
7875 N.W. 12 Street
Suite 220
Miami, FL

PUERTO RICO MARITIME
SHIPPING AUTHORITY
Munoz Ravera Av. B
Banco de Ponce

VENEZUELA CONTAINER SERVICE
Av. Universidad Esq. El Chorro
Torre El Chorro, Piso 15
Apartado 929
Caracas, Venezuela

CONSORCIO NAVIERO OCCIDENTE,
C.A.
(Seaboard Marine Ltd. as General Agents)
3401A N.W. 72nd Avenue
Miami, FL 33122

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

A.P. MOLLER-MAERSK LINE
Esplanaden 50
DK-1098 Copenhagen
Denmark
Caribbean and Central American Credit Agreement
FMC Agreement No. 011353-005
Fifth Revised Page No. 22

SEA-LAND SERVICE, INC.

By:  [Signature]

Name: Nathan J. Bayer
Title: Attorney-in-Fact

CONSORCIO NAVIERO OCCIDENTE, C.A.

By:  [Signature]

Name: Nathan J. Bayer
Title: Attorney-in-Fact

VENezUELA CONTAINER SERVICE

By:  [Signature]

Name: Nathan J. Bayer
Title: Attorney-in-Fact

CROWLEY MARITIME CORP.

By:  [Signature]

Name: Nathan J. Bayer
Title: Attorney-in-Fact
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SEABOARD MARINE LTD.
By: Nathan J. Bayer
Name: Nathan J. Bayer
Title: Attorney-in-Fact

PUERTO RICO MARITIME SHIPPING AUTHORITY
By: Nathan J. Bayer
Name: Nathan J. Bayer
Title: Attorney-in-Fact

KIRK LINE, LTD.
By: Nathan J. Bayer
Name: Nathan J. Bayer
TITLE: Attorney-in-Fact
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MAERSK: Brian P. Moore

BY: [Signature]

TITLE: General Manager

DATE: 2/9/94