202-011353-010

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ARTICLE 1: NAME OF AGREEMENT

This Agreement shall be known as The Credit Agreement (hereinafter the "Agreement" or "Conference").

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:

A.P. MOLLER-MAERSK LINE
Esplanaden 50
DK-1098 Copenhagen
Denmark

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

CROWLEY AMERICAN TRANSPORT, INC.
North Regency II
9487 Regency Square
Jacksonville, FL 32203-2110

KING OCEAN CENTRAL AMERICA, S.A.
7570 N.W. 14th Street
Miami, FL 33126

DOLE OCEAN LINER EXPRESS
9000 Regency Square Blvd.
Suite 203
Jacksonville, FL 32211

NPR, INC.
D/B/A NAVIERAS
P.O. Box 3170
212 Fernwood Avenue
Edison, NJ 08818

SEABOARD MARINE LTD.
3410A N.W. 72nd Avenue
Miami, FL 33122

SEA-LAND SERVICE, INC.
150 Allen Road
Liberty Corner, NJ 07938

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

EFFECTIVE
JAN 1 6 1996
UNDER THE SHIPPING ACT OF 1984
Federal Maritime Commission

FMC Agreement No.: 011353-010 Effective Date: Tuesday, January 16, 1996
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The Credit Agreement
FMC Agreement No. 002-011353-010

SIGNATURE PAGE

IN WITNESS WHEREOF, the Members have caused this Agreement to be executed this 16th day of January, 1996, by their duly authorized representatives.

A.P. MOLLER-MAERSK LINE

By: Nathan J. Bayer/nlf

Name: Nathan J. Bayer

Title: Attorney-in-Fact

CONSORSIO NAVIERO OCCIDENTE, C.A.

By: Nathan J. Bayer/nlf

Name: Nathan J. Bayer

Title: Attorney-in-Fact

CROWLEY AMERICAN TRANSPORT, INC.

By: Nathan J. Bayer/nlf

Name: Nathan J. Bayer

Title: Attorney-in-Fact

DOLE OCEAN LINER EXPRESS

By: Nathan J. Bayer/nlf

Name: Nathan J. Bayer

Title: Attorney-in-Fact

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KING OCEAN CENTRAL AMERICA, S.A.

By: Nathan J. Bayer /nlf
Name: Nathan J. Bayer
Title: Attorney-in-Fact

NPR, INC. D/B/A NAVIERAS

By: Nathan J. Bayer /nlf
Name: Nathan J. Bayer
Title: Attorney-in-Fact

SEABOARD MARINE LTD.

By: Nathan J. Bayer /nlf
Name: Nathan J. Bayer
Title: Attorney-in-Fact

SEA-LAND SERVICE, INC.

By: Nathan J. Bayer /nlf
Name: Nathan J. Bayer
Title: Attorney-in-Fact

VENEZUELA CONTAINER SERVICE

By: Nathan J. Bayer /nlf
Name: Nathan J. Bayer
Title: Attorney-in-Fact

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CREDIT AGREEMENT

FMC AGREEMENT NO. 202-011353-000

Party:	***DOLE OCEAN LINER EXPRESS***
By:	August M. Lopes
Name:	AUGUST M. LOPES
Title or Authority:	GENERAL MANAGER
Date:	12/15/1995

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