

202-011353-011

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First Revised Title Page

'96 DEC 30 P4:20

FEDERAL MARITIME
OFFICE OF THE COMMISSIONER

THE CREDIT AGREEMENT

FMC Agreement No. 202-011353-011

A CONFERENCE AGREEMENT

Date of Last Republication: June, 1994

Expiration Date: None

Date of Initial Filing: October 11, 1991



The Credit Agreement
FMC Agreement No. 002-011353-011
Fifth Revised Page No. 2

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

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

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

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

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

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

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

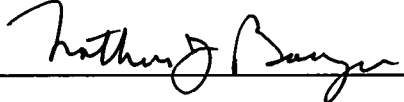
VENEZUELA CONTAINER SERVICE
Av. Universidad Esq. El Chorro
Torre EL Chorro, Piso 15
Apartado 929
Caracas, Venezuela

The Credit Agreement
FMC Agreement No. 002-011353-011

SIGNATURE PAGE

IN WITNESS WHEREOF, the Members have caused this Agreement to be executed this 30th day of December, 1996, by their duly authorized representatives.

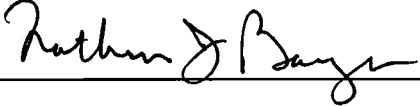
A.P. MOLLER-MAERSK LINE

By: 

Name: Nathan J. Bayer

Title: Attorney-in-Fact

CONSORCIO NAVIERO OCCIDENTE, C.A.

By: 

Name: Nathan J. Bayer

Title: Attorney-in-Fact

CROWLEY AMERICAN TRANSPORT, INC.

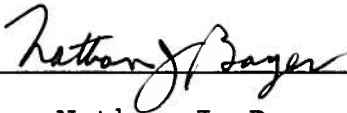
By: 

Name: Nathan J. Bayer

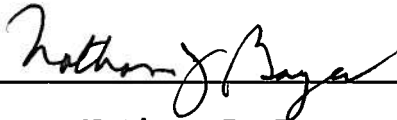
Title: Attorney-in-Fact

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FMC Agreement No. 002-011353-011

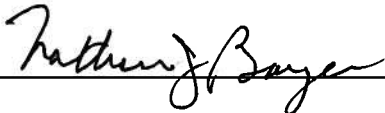
KING OCEAN CENTRAL AMERICA, S.A.

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

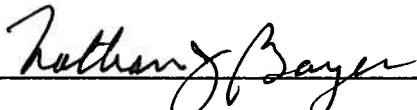
NPR, INC. D/B/A NAVIERAS

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

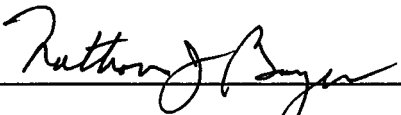
SEABOARD MARINE LTD.

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

SEA-LAND SERVICE, INC.

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

VENEZUELA CONTAINER SERVICE

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