

RECEIVED 202-011353-012
Second Revised Title Page

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FEDERAL MARITIME COMMISSION
OFFICE OF THE SECRETARY

THE CREDIT AGREEMENT

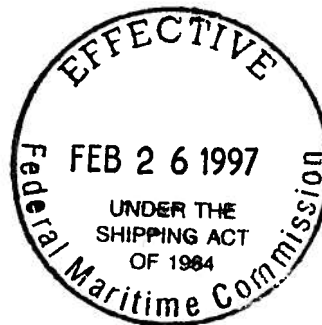
FMC Agreement No. 202-011353-012

A CONFERENCE AGREEMENT

Date of Last Republication: June, 1994

Expiration Date: None

Date of Initial Filing: October 11, 1991



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.
6000 Carnegie Boulevard
Charlotte, NC 28209

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

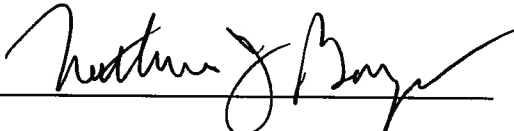
VENEZUELA CONTAINER SERVICE
Av. Universidad Esq. El Chorro
Torre EL Chorro, Piso 15
Apartado 929
Caracas, Venezuela

TECMARINE LINES, INC.
9900 N.W. 25th Street
Miami, FL 33172

SIGNATURE PAGE

IN WITNESS WHEREOF, the Members have caused this Agreement to be executed this 26th day of February, 1997, by their duly authorized representatives.

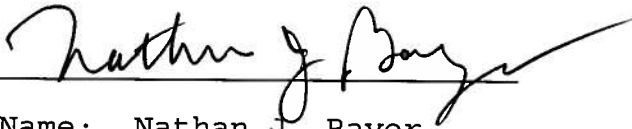
A.P. MOLLER-MAERSK LINE

By: 

Name: Nathan J. Bayer

Title: Attorney-in-Fact

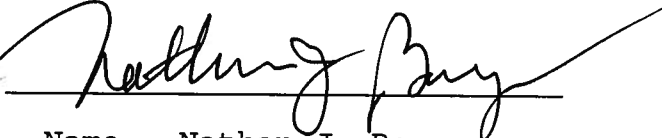
CONSORCIO NAVIERO OCCIDENTE, C.A.

By: 

Name: Nathan J. Bayer

Title: Attorney-in-Fact

CROWLEY AMERICAN TRANSPORT, INC.

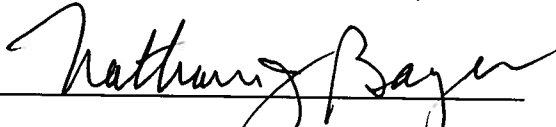
By: 

Name: Nathan J. Bayer

Title: Attorney-in-Fact

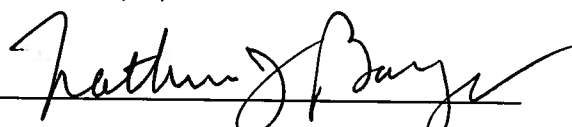
The Credit Agreement
FMC Agreement No. 002-011353-012

KING OCEAN CENTRAL AMERICA, S.A.

By: 
Name: Nathan J. Bayer

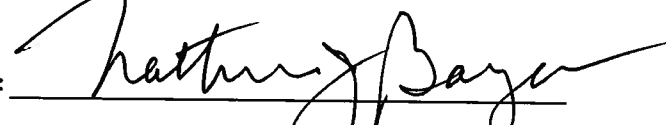
Title: Attorney-in-Fact

NPR, INC. D/B/A NAVIERAS

By: 
Name: Nathan J. Bayer

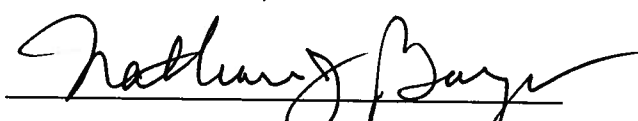
Title: Attorney-in-Fact

SEABOARD MARINE LTD.

By: 
Name: Nathan J. Bayer

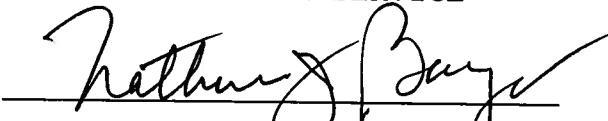
Title: Attorney-in-Fact

SEA-LAND SERVICE, INC.

By: 
Name: Nathan J. Bayer

Title: Attorney-in-Fact

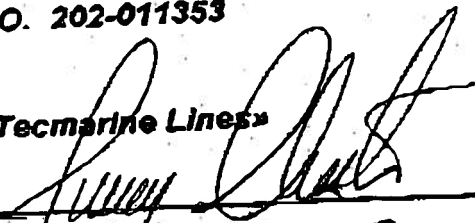
VENEZUELA CONTAINER SERVICE

By: 
Name: Nathan J. Bayer

Title: Attorney-in-Fact

CREDIT AGREEMENT

FMC AGREEMENT NO. 202-011353

Party: «Tecmarine Lines»
By: 
Name: JEREMY CHESTER
Title or Authority: President
Date: 2/25/97