

202-011353-014

Fourth Revised Title Page

THE CREDIT AGREEMENT

FMC Agreement No. 202-011353-014

A CONFERENCE AGREEMENT



FEDERAL MARITIME
COMMISSION
OFFICE OF THE SECRETARY

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Date of Last Republication: June, 1994

Expiration Date: None

Date of Initial Filing: October 11, 1991

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The Credit Agreement
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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

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

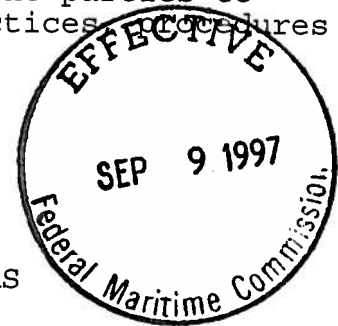
KING OCEAN CENTRAL AMERICA, S.A.
7570 N.W. 14th Street
Miami, FL 33126

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

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

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

AMERICAN PRESIDENT LINES, LTD.
1111 Broadway, 6th Floor
Oakland, CA 94607



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The Credit Agreement
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SIGNATURE PAGE

IN WITNESS WHEREOF, the Members have caused this Agreement to be executed this 9th day of September, 1997, by their duly authorized representatives.

A.P. MOLLER-MAERSK LINE

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact



CONSORCIO NAVIERO OCCIDENTE, C.A.

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact

CROWLEY AMERICAN TRANSPORT, INC.

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact

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KING OCEAN CENTRAL AMERICA, S.A.

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact

NPR, INC. D/B/A NAVIERAS

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact



SEABOARD MARINE LTD.

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact

SEA-LAND SERVICE, INC.

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact

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VENEZUELA CONTAINER SERVICE

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact

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TECMARINE LINE, INC.

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact

DOLE OCEAN LINER EXPRESS

By: Nathan J. Bayer

Name: Nathan J. Bayer

Title: Attorney-in-Fact

AMERICAN PRESIDENT LINES, LTD.

By: (See Attached Signature Page)

Name: Nathan J. Bayer

Title: Attorney-in-Fact



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