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Sixth Revised Title Page

OFFICE OF THE SECRETARY
FEDERAL MARITIME COMM

THE CREDIT AGREEMENT

FMC Agreement No. 202-011353-016

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

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

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

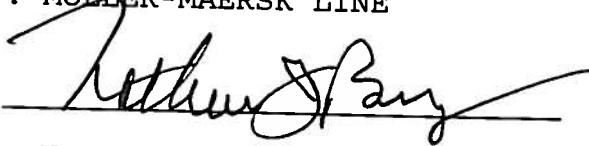
APL Co. PTE LTD
456 Alexandra Road
#06-00 NOL Building
Singapore 119962, Republic of
Singapore

MEDITERRANEAN SHIPPING
COMPANY, SA
18 Chemin Rieu
1208 Geneva, Switzerland

SIGNATURE PAGE

IN WITNESS WHEREOF, the Members have caused this Agreement to be executed this 15TH day of June, 1998, by their duly authorized representatives.

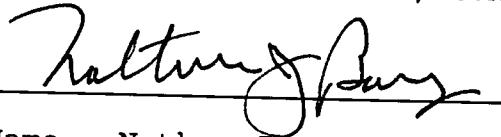
A.P. MOLLER-MAERSK LINE

By: 

Name: Nathan J. Bayer

Title: Attorney-in-Fact

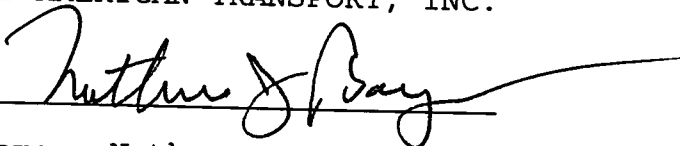
CONSORCIO NAVIERO OCCIDENTE, C.A.

By: 

Name: Nathan J. Bayer

Title: Attorney-in-Fact


CROWLEY AMERICAN TRANSPORT, INC.

By: 

Name: Nathan J. Bayer

Title: Attorney-in-Fact

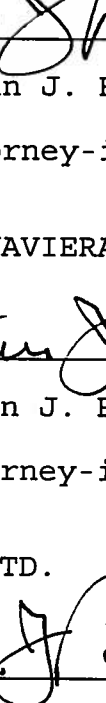
KING OCEAN CENTRAL AMERICA, S.A.

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: 

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Title: Attorney-in-Fact

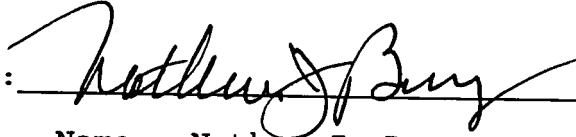
VENEZUELA CONTAINER SERVICE

By: 

Name: Nathan J. Bayer

Title: Attorney-in-Fact

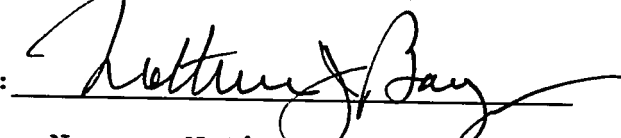
TECMARINE LINE, INC.

By: 

Name: Nathan J. Bayer

Title: Attorney-in-Fact

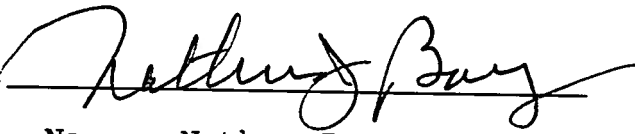
DOLE OCEAN LINER EXPRESS

By: 

Name: Nathan J. Bayer

Title: Attorney-in-Fact

APL PTE. CO. LTD.

By: 

Name: Nathan J. Bayer

Title: Attorney-in-Fact


MEDITERRANEAN SHIPPING COMPANY, SA

By: _____

CREDIT AGREEMENT

FMC AGREEMENT NO. 202-011353

Party: Mediterranean Shipping

By: 

Name: NICOLA ARENA

Title or Authority: President

Date: 6.8.1998

FMC Agreement No.: 011353-016 Effective Date: Monday, June 15, 1998
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