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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

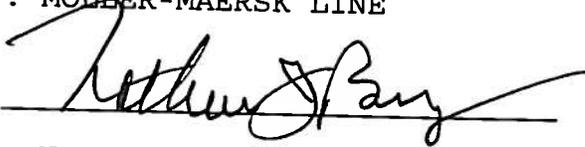
APL Co. PTE LTD  
456 Alexandra Road  
#06-00 NOL Building  
Singapore 119962, Republic of  
Singapore

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.

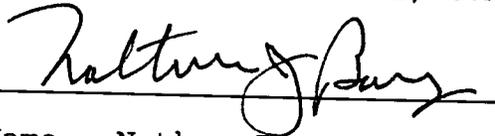
A.P. MOLLER-MAERSK LINE

By: 

Name: Nathan J. Bayer

Title: Attorney-in-Fact

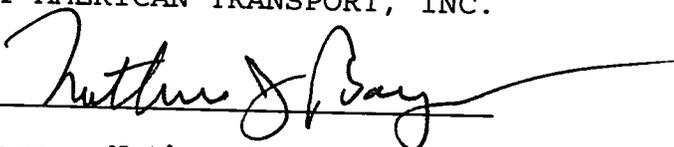
CONSORCIO NAVIERO OCCIDENTE, C.A.

By: 

Name: Nathan J. Bayer

Title: Attorney-in-Fact

CROWLEY AMERICAN TRANSPORT, INC.

By: 

Name: Nathan J. Bayer

Title: Attorney-in-Fact

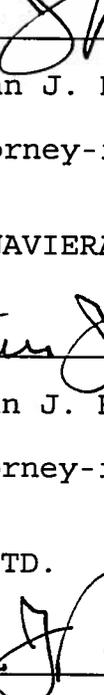
KING OCEAN CENTRAL AMERICA, S.A.

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: 

Name: Nathan J. Bayer

Title: Attorney-in-Fact

VENEZUELA CONTAINER SERVICE

By: 

Name: Nathan J. Bayer

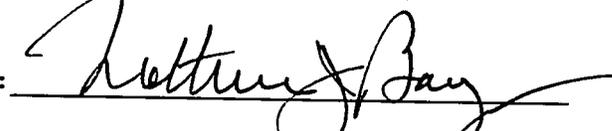
Title: Attorney-in-Fact

The Credit Agreement  
FMC Agreement No. 002-011353-016

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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