THE CREDIT AGREEMENT

FMC Agreement No. 202-011353-018

A CONFERENCE AGREEMENT

Date of Last Republication: June, 1994
Expiration Date: None
Date of Initial Filing: October 11, 1991
TROPICAL SHIPPING AND CONSTRUCTION CO., LTD.
821 Avenue "E"
Riviera Beach, FL 33404-1683

TRINITY SHIPPING LINE, S.A.
8347 N.W. 68th Street
Miami, FL 33166
IN WITNESS WHEREOF, the Members have caused this Agreement to be executed this 10th day of July, 1998, 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

KING OCEAN CENTRAL AMERICA, S.A.

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

VENEZUELA CONTAINER SERVICE

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

TECMARINE LINE, INC.

By: Nathan J. Bayer  
Name: Nathan J. Bayer  
Title: Attorney-in-Fact
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DOLE OCEAN LINER EXPRESS

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

APL PTE. CO. LTD.

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

MEDITERRANEAN SHIPPING COMPANY, SA

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

TROPICAL SHIPPING AND CONSTRUCTION CO., LTD.

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

TRINITY SHIPPING LINE, S.A.

By: (See Attached Signature Page)
Name:
Title:
CREDIT AGREEMENT

FMC AGREEMENT NO. 202-011353

Party: TRINITY SHIPPING

By:

Name: Alberto de Biasi

Title or Authority: President

Date: June 16, 1998