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

EFFECTIVE JUL 10 1998
UNDER THE JAMING ACT 664
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
The Credit Agreement  
FMC Agreement No. 002-011353-018

SIGNATURE PAGE

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

APL PTE. CO. LTD.

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

MEDITERRANEAN SHIPPING COMPANY, SA

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

TROPICAL SHIPPING AND CONSTRUCTION
CO., LTD.

By: Nathan J. Bayer
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 Bias

Title or Authority: President

Date: June 16, 1997