

202-011353-020

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FEDERAL MARITIME COMM

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FED. MARITIME COMM.
BUREAU OF
TRADE AND COMMERCE

THE CREDIT AGREEMENT

FMC Agreement No. 202-011353-020

A CONFERENCE AGREEMENT

Date of Last Republication: June, 1994

Expiration Date: None

Date of Initial Filing: October 11, 1991



The Credit Agreement
FMC Agreement No. 002-011353-020
Third Revised Page No. 2a

TROPICAL SHIPPING AND
CONSTRUCTION CO., LTD.
821 Avenue " E"
Riviera Beach, FL 33404-1683

IVARAN LINES, LTD.
Newport Financial Center
111 Pavonia Avenue
Jersey City, NJ 07310-1755

TRINITY SHIPPING LINE, S.A.
8347 N.W. 68th Street
Miami, FL 33166

TRANSROLL NAVIERAS EXPRESS
a joint service operating
pursuant to FMC Agreement No.
207-011586


c/o Transroll Navegacao, S.A.
Av. Almirante Barroso,
139 Grupos
201/201 Castelo
Rio de Janeiro RJ Brazil

c/o NPR Holding Corporation
P.O. Box 2170
212 Fernwood Avenue
Edison, NJ 08818


SIGNATURE PAGE

IN WITNESS WHEREOF, the Members have caused this Agreement to be executed this 1st day of September, 1998, by their duly authorized representatives.

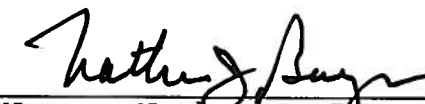
A.P. MOLLER-MAERSK LINE

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

The Credit Agreement
FMC Agreement No. 002-011353-020

NPR, INC. D/B/A NAVIERAS

By: 
Name: Nathan J. Bayer

Title: Attorney-in-Fact

SEABOARD MARINE LTD.

By: 
Name: Nathan J. Bayer

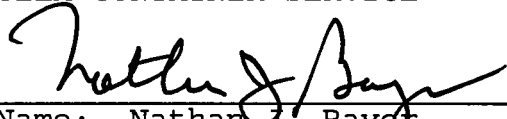
Title: Attorney-in-Fact

SEA-LAND SERVICE, INC.

By: 
Name: Nathan J. Bayer

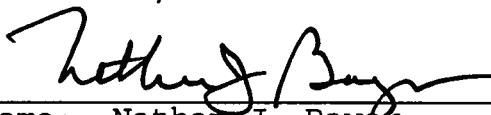
Title: Attorney-in-Fact

VENEZUELA CONTAINER SERVICE

By: 
Name: Nathan J. Bayer

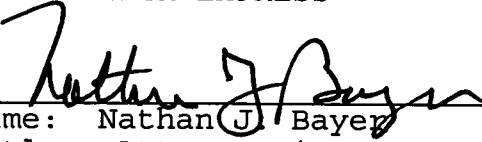
Title: Attorney-in-Fact

TECMARINE LINE, INC.

By: 
Name: Nathan J. Bayer

Title: Attorney-in-Fact

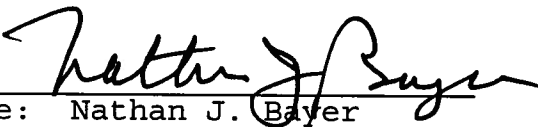
DOLE OCEAN LINER EXPRESS

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

APL PTE. CO. LTD.

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

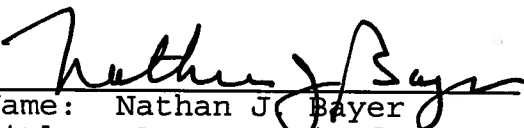
MEDITERRANEAN SHIPPING COMPANY, SA

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

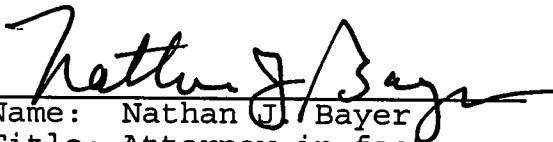
TROPICAL SHIPPING AND CONSTRUCTION
CO., LTD.

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

TRINITY SHIPPING LINE, S.A.

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

IVARAN LINES, LTD.

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


TRANSROLL NAVIERAS EXPRESS

By: see attached signature page
Name:
Title:

CREDIT AGREEMENT

FMC AGREEMENT NO. 202-011353

Party: **TRANSROLL NAVIERAS EXPRESS**

By: 

Name: E. O'DONNELL

Title or Authority: Member of Board TRX

Date: 6/27/98

FMC Agreement No.: 011353-020 Effective Date: Tuesday, September 1, 1998
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