



## ANTILLEAN MARINE SHIPPING CORP.

PO. BOX 350-762 • MIAMI, FL 33135-0762 • 3038 N.W. NORTH RIVER DRIVE • MIAMI, FL 33142

### EQUIPMENT INTERCHANGE AGREEMENT COVER LETTER

Attached find our Equipment Interchange Agreement, please complete pages 3 and signature page, execute signature page, and email to [vfraga@antillean.com](mailto:vfraga@antillean.com). Also mail original pages to our address above stated. You are required to maintain the insurance coverage described below. Please have your insurance agent send us a copy of your certificate of coverage and then mail an original.

#### Type of Coverage Minimum Requirement

8.2 (i) Commercial General Liability \$1,000,000.00

8.2 (ii) Automobile Liability \$1,000,000.00

8.3 Trailer Interchange \$15,000.00

8.4 General Cargo Coverage \$250,000.00 / Wearing Apparel, Beer, Tobacco, Liquors, Electronics Coverage \$1,000,000.00

Should you have any questions or require additional information, please do not hesitate to contact our offices.

Sincerely,

Antillean Marine Shipping Corp.

Valentina Fraga  
Equipment Control Manager

**EQUIPMENT  
INTERCHANGE  
AGREEMENT**

ANTILLEAN MARINE SHIPPING CORP.

3038 N.W. NORTH RIVER DRIVE  
MIAMI, FLORIDA 33142  
(305) 633-6361 ext 260

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**EQUIPMENT INTERCHANGE AGREEMENT WITH  
ANTILLEAN MARINE SHIPPING CORP. 3038 N.W.  
North River Drive Miami, Florida 33142 (305) 633-6361**

The undersigned, **ANTILLEAN MARINE SHIPPING CORP.** (hereinafter referred to as Antillean") and \_\_\_\_\_ organized and existing under the laws of the State of \_\_\_\_\_ and having a principal place of business at \_\_\_\_\_

(herein after referred to as the "User"), enter into this Agreement governing their relationship with respect to the use and/or interchange of equipment (as defined below).

**Definition of Terms**

Where the following terms appear in the Agreement they shall have the meaning indicated:

1. **AGREEMENT** A Term referring to this Equipment Interchange Agreement.
2. **EQUIPMENT** Containers, chassis, and component parts thereof, with respect to which Antillean has title thereof, or as lessee, has the right to exclusive use thereof or as a carrier has been entrusted by shipper or its representative with the custody thereof.
3. **USE CHARGE** The agreed daily rate paid for Equipment.
4. **INTERCHANGE** The transfer of Equipment from one carrier to the user consummated when the Equipment interchange receipt is executed by such parties.

PART I  
TERMS AND CONDITIONS

1. GENERAL:

1.1 These Terms and Conditions are formulated for the fair and proper adjustment of all questions concerning the Interchange and use of, repairs to, and settlement for Equipment when such Equipment is Interchanged between Antillean and User (except when such Equipment is transported as lading).

1.2 In the event Equipment on Interchange to User is delivered by User to another carrier or person with or without Antillean's consent, or otherwise comes into the possession of any other person, User shall be fully liable and solely responsible to Antillean for the performance of all of the terms and conditions of this agreement until such Equipment is properly returned to Antillean as provided herein, unless such Equipment is covered by a Standard Equipment Interchange Agreement between Antillean and such other person and an EIR (as defined below) for the Equipment has been executed by such other person and User.

2. RECEIPTS AND  
REPORTS:

2.1 At the time of Interchange an authorized representative of the User shall execute, in as many copies as Antillean may require, an Equipment Interchange Receipt and safety inspection report form ("EIR"), and the parties shall be bound by the notation of exceptions thereon. Execution of the EIR shall constitute acknowledgment by the User that the Equipment is satisfactory and acceptable to the User except for the notations of exceptions on the EIR executed at the time of Interchange to User.

3. USE OF  
EQUIPMENT:

3.1 Responsibility of User in Possession of Equipment.

A. A User shall have the right of complete control and supervision of Equipment while on Interchange to it and shall be responsible for returning the Equipment in the same condition as received, ordinary wear and tear excepted.

B. In the absence of instructions from Antillean or agreement to the contrary, when Equipment in Interchange service is devanned, it will be the responsibility of the User to promptly return such Equipment to Antillean at the point received unless otherwise authorized by Antillean.

- C. The cost associated with decontaminating Equipment that has been contaminated by toxic or contaminating commodities while on Interchange to User shall be the responsibility of User.
- D. All dunnage, debris, etc., shall be removed prior to the return of empty Equipment. Any charges incurred by or on behalf of Antillean associated with cleaning Equipment will be for the account of the User.
- E. The User shall not sublet or in any other manner permit the Equipment to leave possession without the prior written consent of Antillean except to the extent that such relinquishment of possession by User is necessary in the ordinary course of business to further the transportation purpose underlying the Interchange. User shall be responsible for the safe and timely return of the Equipment to Antillean, ordinary wear and tear excepted, notwithstanding that User may have had permission from Antillean to sublet, interchange, or release such Equipment to another person or that such Interchange or release was otherwise permitted by the above.
- F. During the term of this Agreement, the User shall pay all fees, tolls, charges, assessments, taxes, and fines of whatever nature arising out of or connected in any way with the possession, use or operation of the Equipment on Interchange.
- G. The User is responsible for compliance with all Hazardous Cargo Regulations relating to the cargo move.

3.2 Antillean shall have no right to control the detail of the work of any employee or agent operating or using Equipment on Interchange to User. Any person operating, in possession of, or using said Equipment after User executes an EIR for said Equipment and until an EIR is executed acknowledging return of said Equipment to Antillean, is not and shall not be considered the agent or employee of Antillean for any purpose whatsoever.

#### **4. DAMAGE:**

4.1 In the event Equipment is damaged after being received in Interchange, the User shall, at its own cost and expense, by repair, maintain the Equipment in accordance with Antillean's standards, and material applied must be of similar quality and type as material removed. Repairs, when completed, are subject to acceptance by Antillean. In the event of failure by User to make such repairs it shall, nevertheless, be responsible for the cost thereof. All cost incurred by Antillean to bring Equipment to Antillean acceptable standards will be the responsibility of the User.

4.2 In the event the User delivers Equipment to a third person without permission of Antillean, as required by 3.1 of Part I hereof, the User shall be and remain responsible to Antillean for all damage to said Equipment and for those obligations undertaken in 3.1 G and 8.1 of Part I hereof.

5.

**REPAIR**

**S:**

5.1 In the event of repairs necessitated by defective Equipment, the User shall make such repairs as may be necessary at its own cost and expense. Antillean Marine Shipping Corp. will not reimburse the User for the cost of repairs.

5.2 Ordinary maintenance and other service adjustments occasioned by ordinary use in Interchange will be absorbed by the User

5.3 **Improper Repairs:**

A. Where repairs or replacements fail to meet the requirements of Antillean, Antillean will correct such failures. Antillean will advise User of such within 60 days of the Interchange back to Antillean.

B. Where Antillean ascertains improper repairs have been made, the User must assume full cost of correcting such repairs.

C. Where serviceable material not standard to Equipment is removed by Antillean and, upon notification, the User elects to have such material returned, shipping instructions must be furnished within thirty days accepting bill for freight charges (collect), otherwise, such material shall be treated as scrap.

7.2 If Antillean requests Equipment be sent to a designated location for repairs, the User will return Equipment within five (5) days after notice is received; otherwise Use Charges shall apply.

6. **SETTLEMENT FOR LOST, STOLEN OR DESTROYED EQUIPMENT:**

6.1 In the event Equipment is lost, stolen or destroyed while on Interchange to the User, User agrees to pay Antillean the following amounts, calculated as of the date of notification that such Equipment was lost, stolen, or destroyed:

- (i) Equipment owned by Antillean: the depreciated replacement value.
- (ii) Equipment leased by Antillean: the amount paid by Antillean pursuant to the applicable lease agreement or pursuant to the invoice presented to Antillean by the lessor under the applicable lease agreement.
- (iii) Equipment owned or leased by Shipper: the amount paid to the Shipper by Antillean.

6.2 The User must provide Antillean with written notification within five (5) days of the discovery of such loss, theft or destroyed Equipment. The written notice will specify the circumstances of the disappearance of the Equipment. Antillean shall within fifteen

(15) days of receipt of notice from User stating the status of the destroyed Equipment, provide the User with instructions for the disposition of the destroyed Equipment.

6.3 Antillean shall, within thirty (30) days after receipt of the written notification, provide the User a written statement of amount to be paid Antillean pursuant to 6.1 above.

6.4 In the event the User pays Antillean for Equipment that is lost or stolen and said Equipment is subsequently located and returned to Antillean, the User will be reimbursed accordingly minus any Use Charges from the date of notification of loss until the date of return, plus any administrative charges and repair charges which occurred during this period.

6.5 Settlement shall be made within thirty (30) days after the User has been furnished a statement pursuant to 6.3 hereof.

6.6 User shall obtain no ownership interest in the Equipment as a result of any payment for lost, stolen, or destroyed Equipment.

7. **USE CHARGES -SPECIAL APPLICATIONS:**

7.1 When Equipment is damaged and reported to Antillean under Part I, 5.1, of this Agreement, Use Charges will cease from date of original notification until repairs are completed or disposition is furnished by Antillean.



7.3 If, upon receipt of the statement pursuant to 6.3 of Part I hereof, the User decides to repair or send the damaged Equipment to Antillean for repairs, the Use Charge shall continue from date of original written notification to Antillean until repairs are completed.

7.4 When Equipment has been reported to Antillean as lost, stolen or totally destroyed, the Use Charge shall cease on the date Antillean has received payment in full except as provided in 7.3 of Part I above.

## **8. DEFENSE, INDEMNITY AND INSURANCE REQUIREMENTS:**

8.1 The User releases and shall pay, defend, indemnify and hold harmless Antillean any intermediate carrier or provider furnishing Equipment, from and against any and all loss, damage, liability, cost or expenses howsoever caused, suffered or incurred by Antillean and any intermediate carrier or provider, arising out of or connected with injuries to or death of any person or loss or damage to property of any person, including reasonable attorney's fees, arising out of User's use, operation, control, maintenance, or possession of Equipment herein. User or any other carrier or person in whose possession or under whose operating authority such Equipment is being used shall be solely liable according to applicable law for loss or damage to or delay of the property being transported therein, caused by or arising out of User's or such other carrier's or person's use, operation, control, maintenance, or possession of such Equipment.

User agrees to indemnify and hold Antillean harmless against any loss, damage, liability, cost or expenses (including reasonable attorney's fees) arising out of or connected in any way with any claim for death or personal injury or loss or damage to any property, or loss, damage, or delay of property being transported in the Equipment, regardless of who was operating the Equipment at the time the injury, loss or damage occurred. The obligations of this provision shall survive the termination of this Agreement regardless of the reason for such termination.

8.2 User shall at its own expense, maintain in force while this Agreement is in effect.

(i) General liability insurance, with a trucker's Uniform Intermodal Interchange endorsement attached to cover User's liability for bodily injury or damage to third persons or property, the equipment interchanged and the liability assumed under the provisions of 8.1 above, with an insurance company and in a form acceptable to Antillean, with a combined single limit for bodily injury and/or property damage of not less than one million dollars; and/or

(ii) Automobile liability insurance with a trucker's Uniform intermodal Interchange endorsement attached to cover User's liability for bodily injury or damage to third persons or property, the equipment interchanged and the liability assumed under the provisions of 8.1 above, with an insurance company and in a form acceptable to Antillean, with a combined single limit for bodily injury and/or property damage of not less than \$1,000,000.00 (one million dollars).

8.3 User also agrees to maintain in force, while this agreement is in effect, comprehensive all risk damage insurance on the equipment in an amount equal to the value of all of the equipment at any given time on the interchange to users hereunder with a per unit limit of not less than \$15,000.00.

8.4 User shall have in effect no less than \$250,000.00 of cargo insurance per unit of Equipment on Interchange to it hereunder. For shipments of wearing apparel, Beer, Tobacco, Liquors, Electronics, the minimum cargo insurance cover required is \$1,000,000.00.

8.5 User if self-insured and so recognized by the Interstate Commerce Commission, the Federal Maritime Commission, or other appropriate Federal Regulatory agencies, shall comply with this paragraph with respect to policies of insurance in excess of self-insured limits.

8.6 Immediately upon execution of this Agreement by User, User or User's insurance agent or company shall deliver to Antillean a certificate of insurance evidencing the insurance coverage required above and designating Antillean as an additional insured under the required insurance. Such Certificate and policies providing the insurance so required shall each contain a clause providing that the policy may not be canceled, amended, or modified without thirty (30) days prior written notice to Antillean. If User shall fail to furnish such certificate or maintain such insurance coverage in force, Antillean shall in its sole discretion;

(i) have the right, but not the obligation, to obtain such coverage, and to charge the amount thereof to the User as additional charges due hereunder, payable promptly on demand;

(ii) have the right to refuse to Interchange any Equipment to User until such certificate is furnished or the insurance coverage required herein is back in force;

(iii) have the right to terminate the Agreement immediately in accordance with Section 10 hereof;

(iv) have the right to exercise any or all of the above remedies, and no such remedy shall be exclusive of any other remedy or right available to Antillean.

9. **DISCLAIMER OF WARRANTIES:** Antillean, not being the manufacturer of the equipment, makes no warranty, express or implied, as to any matter whatsoever, including the condition of the equipment, its merchantability or its fitness for any particular purpose including any and all parts of the equipment such as tires and tubes, and as to Antillean ,user receives the equipment "as is", except that Antillean warrants that it will have, at the time of any interchange of equipment hereunder, either title to such equipment or right to possession and use thereof.

10. **DURATION OF AGREEMENT:** This Agreement is for a period of one (1) year from the date of execution by Antillean and shall continue in effect from year to year provided all terms and conditions are met by both parties. Following the return to and acceptance of all Equipment by Antillean and full payment to Antillean of Use Charges and other expenses provided under this Agreement, User may terminate this Agreement by giving Antillean ten (10) days written notice of such termination by registered or certified United States mail addressed to Antillean at the address shown in this agreement or as changed by written notice. Except as otherwise provided herein Antillean may terminate this Agreement at any time by giving User ten (10) days written notice of such termination by certified United States mail addressed to User at the address shown in this agreement or as changed by written notice. The rights, duties, obligations, and liabilities of the parties hereto that arose prior to a termination of this Agreement, regardless of the reason therefor, shall survive such termination. User's obligations with respect to any Equipment still on Interchange after the date of termination shall remain in effect as if the Agreement were not terminated until the Equipment is returned to Antillean in accordance with the provisions hereof.

11. **SCOPE OF AGREEMENT:** This Agreement is not a lease and the Interchange of Equipment by Antillean to User hereunder does not constitute the leasing of Equipment to User. Accordingly, the payment of Use Charges, repairs, or any other expenses or amounts pursuant hereto are not and shall not be considered to be lease or rental payments.

**SCHEDULE OF CHARGES:** Compensation applicable to Equipment in Interchange between the parties under this Agreement shall be in accordance with Appendix A attached.



**IN WITNESS WHEREOF**, the parties hereto have caused this agreement to be executed in duplicate as of the \_\_\_\_\_ day of \_\_\_\_\_, 2017.  
(Antillean is to fill in this statement at time of execution)

ANTILLEAN MARINE SHIPPING CORP.

\_\_\_\_\_  
(Name of User)

By: \_\_\_\_\_  
(Authorized Signature)

By: \_\_\_\_\_  
(Authorized Signature)

Name: \_\_\_\_\_

Name: \_\_\_\_\_

(Print) Title:

(Print) Title:

\_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Fax: \_\_\_\_\_

Witness to Execution by Antillean

Witness to Execution by User

Attest: \_\_\_\_\_

Attest: \_\_\_\_\_

US DOT # \_\_\_\_\_

DOCKET # \_\_\_\_\_