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December 1, 2005

Luis Kohls, Chair, Chair PMSA Pilotage Committee  
Ocean Agencies, Inc.  
655 South Orcas Street, Suite 213  
Seattle, WA 98108

Michael Moore, Vice President, Washington Director PMSA  
100 W. Harrison Street Suite S560  
Seattle, WA 98121-1123

Jeff Shaw, Port Captain  
Polar Tankers, Inc.  
PO Box 9  
Ferndale, WA 98248

Re: Notice of Termination of MOU

Dear Luis, Mike and Jeff:

This letter is notify you pursuant to Section 7 of the 2001 Memorandum of Understanding regarding tariffs ("MOU"), that Puget Sound Pilots elect to terminate the MOU at the expiration of the current term.

Sincerely,

Puget Sound Pilots

Captain Melvin R. Flavel  
Chair, PSP Rate Committee