

MEMORANDUM

To: Whom it may concern
From: L. Solognier
Marine Administrator
Valero Aruba Marine Services
Subject: Tugboat and Pilot boat fees
Date: June 1, 2005

This is to inform you that effective 01 June 2005 the rates for hiring tugboats and/or Pilot boats will be as follows:

1. Nanki, Jara, Valero San Nicolas: 750 USD per hour, or part thereof. Time is taken from when the tug leaves the dock until it returns.
2. Fontein: 575 USD per hour, or part thereof. Time is taken from when the tug leaves the dock until it returns.
3. Pilot boats: 375 USD per hour, or part thereof. Time is taken from when the boat leaves the dock until it returns.
4. A 4-hour minimum rate is charged when any vessel hired is required to travel beyond 3 nautical miles of the San Nicolas Harbor.
5. Special rates may apply depending on scope of work.

Thank you for your cooperation in this matter.