

SETTLEMENT AGREEMENT

This Settlement Agreement ("Agreement") is made and entered into by the following parties:

A. The United States of America, on behalf of the United States Coast Guard, the Department of the Interior ("DOI") and the National Oceanic and Atmospheric Administration ("NOAA") of the U.S. Department of Commerce, and the Oil Spill Liability Trust Fund;

B. The Commonwealth of Puerto Rico on its own behalf and as Public Trustee and Patris Patriae for the citizens of the Commonwealth, the Board of Environmental Quality of the Commonwealth of Puerto Rico ("BEQ"), the Department of Natural Resources of the Commonwealth of Puerto Rico ("DNR"), and the Puerto Rico Tourism Company (collectively, "The Commonwealth");

C. MetLife Capital Corporation, a Delaware corporation with its principal place of business in the State of Washington ("MCC"), now known as General Electric Capital Business Asset Funding Corporation;

D. Caribbean Petroleum Corporation, a Puerto Rico corporation with its principal place of business in the Commonwealth of Puerto Rico, a U.S. territory, the owner of the cargo of oil aboard the T/B MORRIS J. BERMAN (Official Number 569655) on or about January 7, 1994, and its underwriters Mutual Marine Office and Utica Mutual Insurance Company and American Home Assurance Company, (collectively, "CPC"); and

E. Water Quality Insurance Syndicate, an unincorporated association under New York law with its principal place of business in the State of New York ("WQIS"), an insurer of Bunker Group Puerto Rico, Inc., Bunker Group, Inc., New England Marine Services, Inc. and

Metlife Capital Corporation with respect to their interests to the M/V EMILY S and/or the T/B MORRIS J. BERMAN pursuant to a policy of insurance No. 9957-01A.

I. INTRODUCTION

1. The United States and the Commonwealth have filed claims against MCC, CPC and WQIS in the United States District Court for the District of Puerto Rico (Civil No. 94-1019 (CCC) consolidated with Civil Nos. 94-1047, 94-1058, 95-1917, 94-1919 and 97-1020) ("the Puerto Rico Litigation"). In addition, the United States has claims under the Oil Pollution Act of 1990, 33 U.S.C. §2701 et seq. for natural resource damages. These claims were concluded and resolved in the negotiations leading to this Agreement.

2. In their claims, the United States and the Commonwealth seek to recover from MCC, CPC and WQIS, among other defendants, costs and damages resulting from the January 7, 1994 grounding of the T/B MORRIS J. BERMAN on an alleged reef off Punta Escambron, San Juan, Puerto Rico, and/or from the actual or threatened release of oil, including: oil spill cleanup and response costs allegedly incurred; alleged economic loss or injury; subrogated oil spill damages claims; damages for alleged injury to, destruction of, loss of, or loss of use of natural resources, including the reasonable costs of assessing such damages; and damages to real and personal property. This incident allegedly occurred upon the navigable waters of the United States and Puerto Rico. The United States undertook response and removal actions to contain and cleanup oil from the grounding of the T/B MORRIS J. BERMAN and to prevent further spillage and they have been concluded.

3. The United States and the Commonwealth sought this relief under the Oil Pollution Act of 1990 ("OPA"), 33 U.S.C. § 2701, et seq.; the Federal Water Pollution Control

Act, 33 U.S.C. § 1251, et seq. ("FWPCA"); the Rivers and Harbors Act, 33 U.S.C. § 407, et seq.; the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. § 9601, et seq.; the Laws of the Commonwealth of Puerto Rico, including but not limited to the Public Policy Environmental Act, as amended, 31 LPRA § 1121, et seq.; the Environmental Quality Board Organic Act, as amended, 12 LPRA § 1128, et seq.; the Puerto Rico Environmental Emergencies Fund Act, as amended, 12 LPRA § 1271, et seq.; the Water Pollution Control Act, as amended, 24 LPRA § 591, et seq.; the Commonwealth of Puerto Rico Tort Statute, 31 LPRA § 5141, et seq.; and general maritime law.

4. The parties to this Agreement recognize that settlement of the claims in the Puerto Rico Litigation against MCC, CPC and WQIS and the claims under the Oil Pollution Act of 1990, 33 U.S.C. § 2701 *et seq* for natural resource damages is fair, equitable and in the public interest, that the settlement is made in good faith, and that this Agreement appropriately resolves the matters covered herein.

II. DEFINITIONS

5. Except as otherwise defined in this Agreement, the Agreement incorporates the definitions set forth in Section 1001 of OPA, 33 U.S.C. § 2701. In addition, whenever the following terms are used herein, they shall have the following meanings:

- a. The "M/V EMILY S" means the tugboat vessel of United States registry, Official Number 654353.
- b. The "T/B MORRIS J. BERMAN" means the tank barge of United States registry, Official Number 569655.
- c. The "United States" means the United States of America.

d. "Grounding and Oil Spill" means the grounding of the T/B MORRIS J. BERMAN on an alleged reef off Punta Escambrón, San Juan, Puerto Rico on or around January 7, 1994 and the discharge of oil following the grounding.

e. "Removal Action" or "Response Action" means those cleanup and response actions implemented or to be implemented under OPA with respect to the Grounding and Oil Spill that is the subject of the Puerto Rico Litigation.

f. "Response Costs" or "Removal Costs" means all direct and indirect costs of response and cleanup allegedly incurred or to be incurred with respect to or related to the Grounding and Oil Spill that is the subject of the Puerto Rico litigation.

g. "Economic loss or injury" means and includes all damages, costs, expenses, and losses resulting from the alleged real and personal property damage, and all other injury and damage allegedly resulting from the Grounding and Oil Spill, exclusive of Natural Resource Damages.

h. "Natural Resource Damages" means the assessment costs of NOAA, DOI, and the Commonwealth and the costs of projects to restore, replace, or acquire the equivalent of natural resources injured, destroyed, or lost as a result of the Grounding and Oil Spill and/or Removal Actions or Response Actions.

i. "CRISTAL" means Cristal Limited, a Bermudian company, which administers the Contract Regarding a Supplement to Tanker Liability for Oil Pollution, which provides compensation on a worldwide basis for pollution damage caused by tankers.

III. PAYMENT ON BEHALF OF MCC

6. Immediately upon the execution of this Agreement by each of the parties to it,

payment shall be made on behalf of MCC by wire transfer in the sum of Forty Million Dollars (\$40,000,000) and a sum of money constituting 6% interest on Forty Million Dollars (\$40,000,000) from August 1, 1999 to the date of wire transfer of said funds, to an escrow agent designated by counsel for the United States and counsel for the Commonwealth and those monies shall be transferred to accounts for the United States and the Commonwealth to be held in trust and released to the United States and the Commonwealth if and only if the dismissal referred to in paragraph "19" herein is effected, and written notice thereof is provided to counsel for MCC.

7. In addition to the payment required by Paragraph 6, immediately upon the execution of this Agreement by each of the parties to it, payment shall be made on behalf of MCC by wire transfer in the sum of Twenty-Two Million Dollars (\$22,000,000) (without any interest payment on this sum of money) to an escrow agent designated by counsel for the United States and counsel for the Commonwealth. Those monies shall be transferred to accounts for the United States and the Commonwealth to be held in trust and released to the United States and the Commonwealth if and only if the dismissal referred to in paragraph "19" herein is effected, and written notice thereof is provided to counsel for MCC.

IV. PAYMENT BY CPC

8. Immediately upon the execution of this Agreement by each of the parties to it, CPC shall pay by wire transfer the sum of Six Million Dollars (\$6,000,000) and a sum of money constituting 6% interest on Six Million Dollars (\$6,000,000) from August 1, 1999 to the date of wire transfer of said funds to an escrow agent designated by counsel for the United States and counsel for the Commonwealth. Those monies shall be transferred to accounts for the United

States and the Commonwealth to be held in trust and released to the United States and the Commonwealth if and only if CPC is dismissed from the Puerto Rico Litigation, with prejudice, and written notice thereof is provided to counsel for CPC. Notwithstanding the foregoing, the United States and the Commonwealth reserve all rights with respect to the obligations of CPC set forth in Paragraph 9 of this Agreement.

9. In addition to the payment required by Paragraph 8, CPC shall by April 30, 2002 pay by wire transfer the sum of Ten Million Five Hundred Thousand Dollars (\$10,500,000) to the escrow agent designated by counsel for United States and counsel for the Commonwealth. In the event that the sum of Ten Million Five Hundred Thousand Dollars (\$10,500,000) is not paid by May 1, 2001, interest will accrue on this sum, commencing on May 1, 2001, and continue to accrue at the rate of 9% per annum until the date of transfer of the funds to the escrow agent designated by counsel for the United States and counsel for the Commonwealth. Upon transfer of the funds to the escrow agent, the monies shall be transferred to accounts for the United States and the Commonwealth to be held in trust and released if and only if a dismissal of CPC, with prejudice, has been effected, and written notice thereof is provided to counsel for CPC.

V. PAYMENT BY WQIS

10. Immediately upon execution of this Agreement by each of the parties to it, WQIS shall pay the sum of Five Million Dollars (\$5,000,000) and any sums of money earned as interest on the \$5,000,000 while the funds have been held in escrow pursuant to the Escrow Agreement between the United States, the Commonwealth, and WQIS dated May 25, 2000, (attached hereto as Exhibit A) by wire transfer to an escrow agent designated by counsel for the

United States and counsel for the Commonwealth. Those monies shall be transferred to accounts for the United States and for the Commonwealth to be held in trust and released to the United States and the Commonwealth if and only if the dismissal referred to in paragraph "19" herein is effected, and written notice thereof is provided to counsel for WQIS.

VI. MUTUAL RELEASES

11. **Release by the United States.** Immediately upon execution of this Agreement by each of the parties to it and payment of the funds to the escrow agent as described in Paragraphs "6," "7," and "10", the United States hereby releases and forever discharges MCC, Metropolitan Life Insurance Company ("MetLife"), and MetLife's subsidiaries and affiliated companies, including Metropolitan Asset Management Corp., MetLife Capital Holding Co., and Metropolitan Tower Corporation, and Water Quality Insurance Syndicate, Bunker Group Puerto Rico, Inc., Bunker Group, Inc., New England Marine Services, Inc., and their present and former insurers, officers, members, directors, trustees, shareholders, agents, representatives, employees, subsidiaries, successors, assigns or affiliates (collectively, the "Released Entities and Persons") from any and all claims of every kind and nature that it has asserted or that it could have asserted against the Released Entities and Persons in the Puerto Rico Litigation and hereby covenants not to take any other future judicial or administrative action against the Released Entities and Persons for any civil claim or penalty relating to or arising from the Grounding and Oil Spill that is the subject of the Puerto Rico Litigation. In particular, and without limitation, the United States hereby releases the Released Entities and Persons from all such civil claims arising from or relating to the Grounding and Oil Spill, including all subrogated claims, under OPA, FWPCA, the Clean Water Act, CERCLA, the Rivers and Harbors Act of 1899, the general maritime, and

other federal, state or commonwealth law, regulation or policy, or any other source of law, or remedy applicable to the Grounding and Oil Spill, relating to the following:

- a. Recovery of past and future Response and Removal Costs incurred or that may be incurred by the United States;
- b. Injunctive relief;
- c. Economic loss or injury, including the costs of assessing such damages;
- d. All uncompensated costs incurred for developing and implementing plans for the restoration, rehabilitation, replacement or acquisition of the equivalent of damaged resources; and
- e. Any other items of damages to which the United States may be entitled under law.

Upon execution of this Agreement by each of the parties to it and payment of funds in accordance with Paragraph "8" to the escrow agent, the United States hereby releases CPC and its present and former insurers, officers, members, directors, trustees, shareholders, agents, representatives, employees, subsidiaries, successors, assigns or affiliates (collectively "CPC") from any and all claims of every kind and nature that it has asserted or that it could have asserted against CPC in the Puerto Rico Litigation, except as to any claims which may arise under Paragraph "9" of this Agreement, and hereby further covenants not to take any other future judicial or administrative action against CPC for any civil claim or penalty relating or arising from the Grounding and Oil Spill that is the subject of the Puerto Rico Litigation. In particular, and without limitation, the United States hereby releases CPC from all such civil claims arising from or relating to the Grounding and Oil Spill, including all subrogated claims, under OPA, FWPCA, the Clean Water Act, CERCLA, the Rivers and Harbors Act of 1899, the general maritime law, and other federal, state, or commonwealth law, regulation or policy, or any other

source of law or remedy applicable to the Grounding and Oil Spill, relating to the following:

- f. Recovery of past and future Response and Removal Costs incurred or that may be incurred by the United States;
- g. Injunctive relief;
- h. Economic loss or injury, including the costs of assessing such damages;
- i. All uncompensated costs incurred for developing and implementing plans for the restoration, rehabilitation, replacement or acquisition of the equivalent of damaged resources; and
- j. Any other items of damages to which the United States may be entitled under law.

In the event that the funds described in Paragraph "9" are not received by the escrow agent by April 30, 2002, the United States specifically reserves its right to enforce the terms and conditions of payment described in Paragraph "9" of this Agreement against CPC, and its insurers Mutual Marine Office and Utica Mutual Insurance Company and American Home Assurance Company, in any court of competent jurisdiction to hear such claims.

12. **Release by the Commonwealth.** Upon execution of this Agreement by each of the parties to it and payment of the funds to the escrow agent described in Paragraphs "6," "7," and "10", the Commonwealth hereby releases and forever discharges the Released Entities and Persons from any and all claims of every kind and nature that it has asserted or that it could have asserted against the Released Entities and Persons in the Puerto Rico Litigation and hereby covenants not to take any other judicial or administrative action against the Released Entities and Persons for any claim or penalty relating to or arising from the Grounding and Oil Spill that is the subject of the Puerto Rico Litigation. In particular, and without limitation, the

Commonwealth hereby releases the Released Entities and Persons from all claims, including all subrogated claims, under OPA, the FWPCA, CERCLA, the Rivers and Harbors Act, the general maritime law or any of the laws, regulations or policies of the Commonwealth, including but not limited to the Public Policy Environmental Act, the Environmental Quality Board Organic Act, as amended, the Puerto Rico Environmental Emergencies Fund, the Water Pollution Control Act, the Commonwealth of Puerto Rico Tort Statute, and any other source of law or remedy deemed applicable with respect to the Grounding and Oil Spill, relating to the following:

- a. Recovery of past and future Response and Removal Costs incurred or that may be incurred by the Commonwealth;
- b. Injunctive relief;
- c. Economic loss or injury, including the costs of assessing such damages;
- d. All uncompensated costs incurred by the Commonwealth for developing and implementing plans for the restoration, rehabilitation, replacement or acquisition of the equivalent of damaged resources;
- e. Damages for loss of revenue, including loss of taxes, royalties, rents, fees or profits due to the destruction of or injury to the property or natural resources of the Commonwealth;
- f. Damages for loss or impairment of earning capacity due to the destruction of or injury to the property or natural resources of the Commonwealth;
- g. Damages for costs incurred by the Commonwealth in providing additional public services during or due to removal activities; and
- h. Any other items of damages to which the Commonwealth may be entitled under law.

Upon execution of this Agreement by each of the parties to it and payment of the funds described in Paragraph "8", the Commonwealth hereby fully releases and forever discharges

CPC from any and all claims of every kind and nature that it has asserted or that it could have asserted against CPC in the Puerto Rico Litigation, except as to any claims which may arise under Paragraph "9" of this Agreement, and hereby covenants not to take any other judicial or administrative action against CPC for any civil claim or penalty relating to or arising from the Grounding and Oil Spill that is the subject of the Puerto Rico litigation. In particular, and without limitation, the Commonwealth hereby releases CPC from all claims, including all subrogated claims, under OPA, the FWPCA, CERCLA, the Rivers and Harbors Act, the general maritime law or any of the Laws of the Commonwealth, including but not limited to the Public Policy Environmental Act, the Environmental Quality Board Organic Act, as amended, the Puerto Rico Environmental Emergencies Fund, the Water Pollution Control Act, the Commonwealth of Puerto Rico Tort Statute, and any other source of law or remedy deemed applicable with respect to the Grounding and Oil Spill, relating to the following:

- i. Recovery of past and future Response and Removal Costs incurred or that may be incurred by the Commonwealth;
- j. Injunctive relief;
- k. Economic loss or injury, including the costs of assessing such damages;
- l. All uncompensated costs incurred by the Commonwealth for developing and implementing plans for the restoration, rehabilitation, replacement or acquisition of the equivalent of damaged resources;
- m. Damages for loss of revenue, including loss of taxes, royalties, rents, fees or profits due to the destruction of or injury to the property or natural resources of the Commonwealth;
- n. Damages for loss or impairment of earning capacity due to the destruction of or injury to the property or natural resources of the Commonwealth;

- o. Damages for costs incurred by the Commonwealth in providing additional public services during or due to removal activities; and
- p. Any other items of damages to which the Commonwealth may be entitled under law.

In the event that the funds described in Paragraph "9" are not received by the escrow agent by April 30, 2002, the Commonwealth specifically reserves its right to enforce the terms and conditions of payment described in Paragraph "9" of this Agreement against CPC in any court of competent jurisdiction to hear such claims.

13. **Release by MCC, CPC, WQIS, Bunker Group Puerto Rico, Inc., Bunker Group, Inc., New England Marine Services, Inc.** Upon execution of this Agreement by each of the parties to it and payment of the funds described in Paragraphs "6," "7," "8," and "10" MCC, CPC, WQIS, Bunker Group Puerto Rico, Inc., Bunker Group, Inc., and New England Marine Services, Inc., hereby fully release the United States and the Commonwealth from any and all claims relating to the Grounding and Oil Spill and the Puerto Rico Litigation.

14. Notwithstanding the provisions of paragraphs "11", "12" and "13" above, a party to this Agreement may assert claims against another party hereto for breach of this Agreement

VII. CRISTAL FUNDS

15. Upon and after the execution of this Agreement by each of the parties to it, and the consummation of the settlement, the United States and the Commonwealth will unequivocally and fully withdraw in a form satisfactory to CRISTAL, MCC, and CPC the claims previously asserted and presented to CRISTAL by the United States and the Commonwealth relating to the Grounding and Oil Spill and will thereafter reasonably cooperate and work in good faith, subject to the applicable laws and regulations, with MCC and CPC to facilitate their

efforts to recover funds from CRISTAL on MCC's and CPC's claims to CRISTAL arising out of the Grounding and Oil Spill, provided that any out of pocket witness travel, per diem, and lost wage expenses incurred by the Commonwealth or the United States will be pre-approved and prepaid by MCC and/or CPC.

**VIII. FURTHER UNDERTAKINGS BY MCC, CPC & WOIS UPON
CONSUMMATION OF SETTLEMENT**

16. MCC is seeking separate recovery of available insurance funds from Westchester Fire Insurance Company for property damage claims. If the settlement is consummated, MCC shall share with the United States and the Commonwealth on a net basis (after deduction of all reasonable costs and expenses incurred in pursuing the insurance funds) fifty (50) percent of any indemnity recovery up to a maximum, total allocation to the United States and the Commonwealth of Four Million Dollars (\$4,000,000). MCC shall keep the United States and the Commonwealth informed of the status of the efforts, if any, to obtain this insurance recovery. If the settlement is consummated, and if thereafter MCC decides to abandon the effort to recover these insurance funds, MCC shall assign its rights to pursue this recovery to the United States and to the Commonwealth. Any recovery from Westchester that the United States and the Commonwealth may share in as contemplated by this Paragraph does not include any recovery of defense costs incurred in the Puerto Rico Litigation.

17. Upon the execution of this Agreement by each of the parties to it and payment of all the funds described in Paragraph "6," "7," "8," and "10", the claims by MCC and the Commonwealth which were submitted to the Oil Spill Liability Trust Fund for damages arising out of the Grounding and Oil Spill shall be deemed withdrawn. All parties to this Agreement,

except as described below, agree that no claims or potential claims they may have now or in the future arising out of the Grounding and the Oil Spill may be made against the Oil Spill Liability Trust Fund, subject to fulfillment of the terms of this Agreement. Notwithstanding the above, WQIS submitted a claim to the Oil Spill Liability Trust Fund on December 15, 1998 for \$9,558,377, which claim remains pending. Nothing in this Agreement binds or otherwise affects the adjudication of WQIS' claim by the United States.

18. Upon the entry of dismissal provided for in Paragraph "19," MCC shall provide to counsel for the Commonwealth, appropriate documentation abandoning the defense of the in rem claims instituted by the Commonwealth against the M/V EMILY S and abandoning any rights to the proceeds of the judicial sale of the M/V EMILY S presently held in the registry of the U.S. District Court in San Juan. MCC agrees to reasonably cooperate and work in good faith with the Commonwealth in providing and/or executing such documents as may become necessary and appropriate to assist the Commonwealth in the recovery of the proceeds of the judicial sale, provided that any out of pocket witness travel, per diem, and lost wage expenses incurred by MCC will be pre-approved and prepaid by the Commonwealth.

IX. DISMISSAL OF CLAIMS

19. Within ten (10) days after the execution of this Agreement by all parties to it, and with the concurrence of CPC, WQIS, Bunker Group Puerto Rico, Bunker Group, Inc., and New England Marine Services, Inc., the United States and the Commonwealth shall jointly petition the District Court in Puerto Rico for an order dismissing with prejudice all claims in the Puerto Rico Litigation against, inter alia, MCC, WQIS, Bunker Group Puerto Rico, Inc., Bunker Group, Inc., New England Marine Services, Inc., CPC, Reliance National Insurance Company, Peter

Frank, Jane Kresch, and Pedro Rivera, including all contribution claims against MCC. The dismissal shall be effectuated by entry of an order of the court and shall incorporate this Agreement by appending it to the order of dismissal. No consent decree shall be entered.

However, the entry of an order of dismissal with prejudice shall in no way extinguish the obligations of CPC under Paragraph "9" of this Agreement or the rights of the United States or the Commonwealth to assert claims against CPC for the breaches of these obligations.

If the dismissal referred to in this Paragraph is not ordered within one hundred twenty (120) days after the execution of this Agreement by each of the parties to it, then by mutual consent and written agreement of all the parties, this Agreement may be declared no longer effective. Should all parties not consent, any party may proceed in Court to seek an order terminating its obligations under this Agreement. In the event of termination of this Agreement for the reasons set forth in this Paragraph, the parties holding funds in trust shall be obligated to promptly return the monies, and any interest earned on these monies, referred to in Paragraphs "6," "7," "8," "9" (if paid) and "10" by wire transfer in accordance with written wire instructions provided by MCC, WQIS and CPC.

20. Upon the dismissal referred to in paragraph "19" hereof and the release from escrow of the monies referred to in paragraphs "6", "7," "8" and "10" hereof, the settlement will be deemed to have been consummated. However, this in no way shall extinguish the obligations of CPC under Paragraph "9" of this Agreement or the rights of the United States or the Commonwealth to assert claims against CPC for the breaches of these obligations.

X. MISCELLANEOUS PROVISIONS

21. This Agreement, including Exhibit A, constitutes the entire agreement between the United States, the Commonwealth, and the Released Entities and Persons with regard to the subject matter hereof.

22. Any modification or amendment to this Agreement shall require the express written consent of all the parties hereto.

23. The United States specifically agrees that it does not require having the terms and conditions of this Agreement published in the Federal Register.

24. The undersigned representatives of the United States, the Commonwealth, MCC, CPC and WQIS each certify that he or she is fully authorized to enter into the terms and conditions of this Agreement and to execute and legally bind the party whom he or she represents to this Agreement.

25. This Agreement shall apply to and be binding on the United States and the Commonwealth, together with their agencies, departments and natural resource trustees, and on MCC, CPC, WQIS, Bunker Group Puerto Rico, Inc., Bunker Group, Inc., New England Marine Services, Inc. and their respective successors and assigns. Changes in the ownership or corporate form or status of MCC, CPC, WQIS, Bunker Group Puerto Rico, Inc., Bunker Group, Inc., New England Marine Services, Inc. shall have no affect on their obligations under this Agreement, nor on the obligations of the United States and the Commonwealth under this Agreement.

26. This Agreement was negotiated at arms length and was executed by the parties hereto in good faith to avoid the continuation of litigation and reflects a fair and equitable settlement of claims which are contested, denied and disputed as to validity, liability and amount.

27. The execution of this Agreement shall not constitute or be construed as an admission of liability by any person for any purpose; nor is it a finding or admission or acknowledgment of the factual or legal allegations set forth in the complaints or any cross-claims or counterclaims, or an admission of any violation of law, rule, regulation, or policy by any person, including the parties hereto or their agents, successors or assigns; nor shall this Agreement or the participation of any party in this Agreement be admissible in evidence against any party hereto in any judicial or administrative proceeding.

28. This Agreement may be executed in several counterparts and by facsimile and, as executed, shall constitute one agreement, binding on all parties hereto, even though all parties do not sign the original or the same counterpart.

29. In the event that the Court does not dismiss the actions as contemplated by this Agreement, the parties holding funds in trust will return the monies, with any interest earned thereon, as described in Paragraph "19" hereinabove, and the releases given herein in Paragraphs "11," "12," and "13" shall be void, and the claims deemed withdrawn pursuant to Paragraph 17 shall be deemed reinstated.

30. Each party to this Agreement shall bear his, her or its own costs, attorneys' fees and disbursements.

31. Notices relating to the obligations under this Agreement or to the settlement should be sent by certified mail, return receipt requested, or by facsimile transmission:

For the United States:

Mee Lon Lam, Esq.
Senior Admiralty Counsel
Torts Branch, Civil Division
U.S. Department of Justice
P.O. Box 14271
Washington, D.C. 20044-4271

and

Cheryl Scannell
Department of Commerce
NOAA
Office of General Counsel
Natural Resources Office, Southeast
9721 Executive Center Drive, Room 137
St. Petersburg, FL 33702
(727) 570-5376 (Fax)

and

Harriet Deal
Office of Regional Solicitor
Department of the Interior
75 Spring Street, Suite 304
(404) 730-2682 (Fax)

For the Commonwealth:

Antonio J. Rodriguez, Esq.
Fowler Rodriguez
201 St. Charles Ave., 36th Floor
New Orleans, LA 70170
(504) 523-2600 (Phone)
(504) 523-2705 (Fax)

For MetLife Capital Corporation:

Metropolitan Life Insurance Company
1 Madison Avenue
New York, New York 10010
Attn: General Counsel

Thomas H. Sear, Esq.
Jones, Day, Reavis & Pogue
599 Lexington Avenue
New York, NY 10022

For Caribbean Petroleum Corporation:

Michael Chalos, Esq.
The Chalos Law Firm
Americana House
10 Audrey Avenue
Oyster Bay, New York 11771

For Water Quality Insurance Syndicate:

Water Quality Insurance Syndicate
21st Floor, 80 Broad Street
New York, New York 10004
Attn: President
(202) 282-8700 (Phone)
(202) 292-8716 (Fax)

And

John M. Woods, Esq.
Thacher Proffitt & Wood
Two World Trade Center
New York, New York 10048
(212) 912-7642 (Phone)
(212) 912-7471 (Fax)

Dated this ____ day of _____, 2000.

By:

Date:

For the United States of America

For the United States of America, on behalf
of NOAA and DOI

For the Commonwealth of Puerto Rico

For the Commonwealth of Puerto Rico,
on behalf of the Department of Natural and
Environmental Resources

For MetLife Capital Corporation, now
known as General Electric Capital Business
Asset Funding Corporation

For Caribbean Petroleum Corporation

For Utica Mutual Insurance Company and Mutual
Marine Office, Inc.

For American Home Assurance Company

For Reliance National Insurance Company

For Water Quality Insurance Syndicate

For Bunker Group Puerto Rico, Bunker
Group, Inc., and New England Marine
Services, Inc.

By:

Debra J. Kossow
For the United States of America

Date:

12/29/00

For the United States of America, on behalf
of NOAA and DOI

For the Commonwealth of Puerto Rico

For the Commonwealth of Puerto Rico,
on behalf of the Department of Natural and
Environmental Resources

For MetLife Capital Corporation, now
known as General Electric Capital Business
Asset Funding Corporation

For Caribbean Petroleum Corporation

For Utica Mutual Insurance Company and Mutual
Marine Office, Inc.

For American Home Assurance Company

For Water Quality Insurance Syndicate

For Bunker Group Puerto Rico, Bunker
Group, Inc., and New England Marine
Services, Inc.

By:

Date:

For the United States of America

[Signature] 12/29/00
For the United States of America, on behalf
of NOAA and DOI

For the Commonwealth of Puerto Rico

For the Commonwealth of Puerto Rico,
on behalf of the Department of Natural and
Environmental Resources

For MetLife Capital Corporation, now
known as General Electric Capital Business
Asset Funding Corporation

For Caribbean Petroleum Corporation

For Utica Mutual Insurance Company and Mutual
Marine Office, Inc.

For American Home Assurance Company

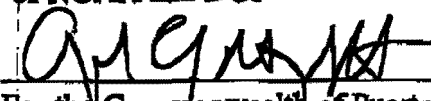
For Water Quality Insurance Syndicate

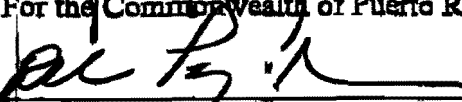
For Bunker Group Puerto Rico, Bunker
Group, Inc., and New England Marine
Services, Inc.

By:

Date:

For the United States of America

For the United States of America, on behalf
of NOAA and DOI

For the Commonwealth of Puerto Rico

For the Commonwealth of Puerto Rico,
on behalf of the Department of Natural and
Environmental Resources

For MetLife Capital Corporation, now
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For Caribbean Petroleum Corporation

For Utica Mutual Insurance Company and Mutual
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For American Home Assurance Company

For Water Quality Insurance Syndicate

For Bunker Group Puerto Rico, Bunker
Group, Inc., and New England Marine
Services, Inc.

12/28/00

12-28-00

By:

Date:

For the United States of America

For the United States of America, on behalf
of NOAA and DOI

For the Commonwealth of Puerto Rico

For the Commonwealth of Puerto Rico,
on behalf of the Department of Natural and
Environmental Resources

Paul X Gray
For MetLife Capital Corporation, now
known as General Electric Capital Business
Asset Funding Corporation

12-29-00

For Caribbean Petroleum Corporation

For Utes Mutual Insurance Company and Mutual
Marine Office, Inc.

For American Home Assurance Company

For Water Quality Insurance Syndicate

For Bunker Group Puerto Rico, Bunker
Group, Inc., and New England Marine
Services, Inc.

By:

Date:

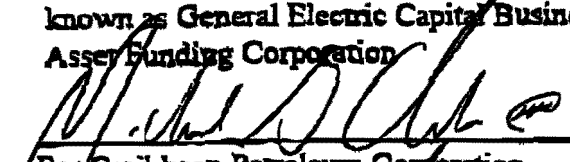
For the United States of America

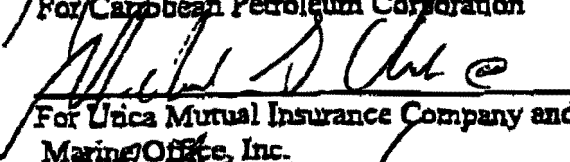
For the United States of America, on behalf
of NOAA and DOI

For the Commonwealth of Puerto Rico

For the Commonwealth of Puerto Rico,
on behalf of the Department of Natural and
Environmental Resources

For MetLife Capital Corporation, now
known as General Electric Capital Business
Asset Funding Corporation

For Caribbean Petroleum Corporation

For Unica Mutual Insurance Company and Mutual
Marine Office, Inc.

For American Home Assurance Company

For Water Quality Insurance Syndicate

For Bunker Group Puerto Rico, Bunker
Group, Inc., and New England Marine
Services, Inc.

12/29/00

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Handwritten signature VP

For Water Quality Insurance Syndicate

John M. Woods as attorney
For Bunker Group Puerto Rico, Bunker
Group, Inc., and New England Marine
Services, Inc.

12/28/00

12/28/00

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