

MEMORANDUM OF UNDERSTANDING
Between the
Autoridad Maritima Portuaria
And
The US Section, International Navigation Association

The Parties to the present Memorandum of Understanding (hereinafter referred to as the "MOU"), **Autoridad Maritima Portuaria ("AMP")**, a public organization with headquarters located at Bulevar Sergio de Mello #508, Colonia San Benito, San Salvador, El Salvador, C.A., and **the US Section, International Navigation Association ("PIANC")**, with offices located at 7701 Telegraph Road, Alexandria, Virginia 22315-3868, USA, represented by Major General Don Riley., President of the US Section PIANC, and by Bruce Lambert, Secretary, US Section PIANC;

WHEREAS:

Considering the need to join efforts to develop hemispheric port systems and increase their efficiency, using the various possibilities and alternatives for training and assistance offered by organizations working in the area of ports; and that both groups are currently working with and through the Organization of American States, InterAmerican Committee on Ports and the American Association of Port Authorities, and

In recognition of their common purposes and shared interests, the AMP, and the US Section PIANC, have agreed to cooperate in order to encourage the exchange of technical and practical experience.

NOW, THEREFORE, the Parties hereby enter into this MOU as follows:

I. PURPOSE and BACKGROUND

- 1.1 This MOU establishes the basis for mutual understanding and cooperation between the AMP and the US Section PIANC.
- 1.2 The AMP and the Chairman and National Commission of the US Section PIANC are charged with the implementation of this MOU.
- 1.3 Any expenditure of funds in furtherance of the purposes of this MOU shall require execution of a separate written instrument in accordance with section 5.1, below.
- 1.4 This MOU does not affect the autonomy of the Parties and does not create or imply any agency relationship or other affiliation between the Parties.

II. AREAS OF INTEREST

- 2.1 By working together, AMP and the US Section PIANC can greatly increase the force and effectiveness of their efforts in such key matters as:

- 2.1.1 Identifying and disseminating world best practices (guidelines, recommendations, standards) for the sustainable development of navigation in El Salvador.
- 2.1.2 Cooperating closely with government agencies and private entities in the execution of sector development programs, projects, technical assistance, and activities in the field of ports, waterways, and related subjects.
- 2.1.3 Encouraging appropriate technical training and personnel improvement to achieve optimal port performance.

2.2 AMP and the US Section PIANC agree that the ability to achieve their individual and shared public goals will be enhanced substantially by undertaking the collaborative approach outlined in this MOU.

III. NOTICES

4.1 All notices for AMP in relation to this MOU should be sent to:

Carlos Antonio Borja Letona
Executive Director
Autoridad Maritima Portuaria
Bulevar Sergio de Mello #508
Colonia San Benito
San Salvador, El Salvador, C.A.
Tel: (503) 2530-2206
Fax: (503) 2530-2212

4.2 All notices for PIANC should be sent to:

Bruce Lambert
Secretary
US Section International Navigation Association (PIANC)
7701 Telegraph Road, Alexandria, VA 22315-3868
Tel: (703) 428-6667
Fax: (703) 428-8435

4.3 Either Party may change the person and/or entity designated to receive notice hereunder by so notifying to the other Party in writing.

V. JOINT PROJECTS

5.1 The Parties may enter into a separate memorandum of understanding, project agreement, or exchange of letters, for each project in which they participate jointly. Each such document shall identify the sources of financing for the project, scope of work, and the respective obligations, rights, and privileges of the Parties.

VI. DISPUTE RESOLUTION AND PRIVILEGES AND IMMUNITIES

6.1 Any controversy over the interpretation or implementation of this MOU shall be resolved only by consultation between the Parties.

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6.1 Any controversy over the interpretation or implementation of this MOU shall be resolved only by consultation between the Parties.

6.2 Nothing in this MOU constitutes an expressed or implied waiver of privileges and immunities under law.

6.3 The Parties do not intend for this MOU to be treated as a legally binding agreement under international law.

VII. MODIFICATIONS - IMPLEMENTATION, AMENDMENT AND TERMINATION

7.1 Neither party is authorized by the other under this MOU to act on behalf of or in the name of the other party. Neither party shall have the authority to bind the other in contract, debt or otherwise.

7.2 This MOU shall terminate five years from the date of execution of this MOU unless extended by mutual agreement of the duly authorized representative of the parties pursuant to section 7.4.

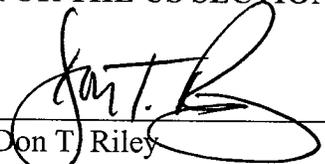
7.3 Any alterations, amendments, variations, modifications, extensions or waivers of provisions of this MOU shall only be valid when they have been reduced to writing, approved, and signed by the duly authorized representatives of both Parties. All such changes shall be attached to this Agreement.

7.4 This MOU may be terminated by either Party hereto by written notice to the other party of such intent at least sixty (60) days prior to the effective date of such termination.

IN WITNESS WHEREOF, the duly authorized representatives of the Parties subscribe in _____ to two duplicate originals of this MOU, each equally valid on the date indicated below.

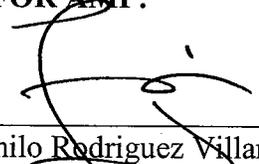
Executed this third day of April, 2007

FOR THE US SECTION OF PIANC:



Don T. Riley
Major General, U.S. Army
President, US Section PIANC
US Section PIANC

FOR AMP:



Mr. Danilo Rodriguez Villamil
President, Board of Directors
Autoridad Maritima Portuaria