

**GOLDEN LADY SANCTUARY RESOURCE
ADMINISTRATIVE SETTLEMENT AGREEMENT**

I. Purpose

This agreement is made and entered into by and among: (a) the National Oceanic and Atmospheric Administration (NOAA), an agency of the United States Department of Commerce; (b) the Board of Trustees of the Internal Improvement Trust Fund for the State of Florida (Board of Trustees); and (c) A. B. Cook, Jr. Seafood, Inc., A. B. Cook, Jr. individually, the F/V Golden Lady and all of their officers, directors, successors, assigns, employees, crewmen, agents, lessees, managers, underwriters, subsidiaries, or affiliates and any and all other persons, partnerships, firms, corporations (hereinafter collectively referred to as A. B. Cook), for the purpose of settling all sanctuary resource damage claims arising under the National Marine Sanctuaries Act (NMSA) 16 U.S.C. §§ 1431 et seq. and the Florida Statutes § 253.04 from the grounding of the Golden Lady on February 15, 1997 in the Florida Keys National Marine Sanctuary (FKNMS). NOAA and the Board of Trustees shall be referred to as "the Trustees." The Trustees and A. B. Cook shall be referred to as "the Parties."

II. Authorities

The Trustees enter into this MOA in accordance with the legal authorities provided pursuant to the NMSA, 16 U.S.C. §§ 1431 et seq., the Florida Keys National Marine Sanctuary Act, Pub. L. No. 101-605, 104 Stat. 3089 (1990) and the Florida Statutes §§ 253.03 and 253.04.

III. Statement of Facts

On February 15, 1997, the Golden Lady, a 71 foot commercial shrimping vessel grounded

on Western Sambo Reef in the FKNMS. On March 11, 1997, NOAA field personnel conducted an injury assessment of sanctuary resources and determined that 97.41 square meters of sanctuary resources within the reef crest environment were injured. Of that amount, 20.71 square meters of living coral were destroyed. NOAA field personnel developed a restoration plan to restore and compensate the public for the sanctuary resources injured as a result of the grounding and a monitoring plan to track the success of the restoration work. The Trustees have incurred response costs and assessment costs in responding to the grounding, determining injury, and developing a final restoration and monitoring plan. Costs incurred and to be incurred by the Trustees are as follows:

Response Costs	\$ 1,087.12
Restoration & Monitoring Costs	\$26,372.00
Assessment Costs	\$27,258.55
Total Costs	\$54,717.67

IV. Payment of Costs

A. B. Cook agrees to pay to NOAA \$54,717.67, per instructions outlined in a letter dated May 20, 1998 from Sharon Shutler to Donald Radcliff and included as Attachment 1 to this Settlement Agreement, within 30 days of signature by all the Parties to this Settlement Agreement.

V. Release of Liability

Subject to complete payment to NOAA of all costs identified in section IV of this Settlement Agreement, NOAA hereby agrees to waive its claims against A. B. Cook from any civil liability for damages for destruction, loss, or injury to sanctuary resources pursuant to 16 U.S.C. § 1437, civil penalties pursuant to 16 U.S.C. § 1437(c) and response costs pursuant to 16

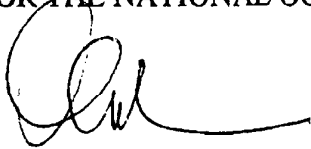
U.S.C. §1432(7) arising from the grounding of the Golden Lady in the FKNMS on February 15, 1997. The Board of Trustees hereby agree to waive its claims against A. B. Cook from any civil liability for damages for destruction, loss, or injury to state resources and response costs pursuant to Florida Statutes § 253.04 or general maritime law arising from the grounding of the Golden Lady in the FKNMS on February 15, 1997.

VI. Reservation of Rights

Nothing in this Settlement Agreement is intended to be, nor shall be construed as, a release for any claim or cause of action, administrative or judicial for: (a) sanctuary resource damages in the event that A. B. Cook fails to pay costs as specified in Section IV of this Settlement Agreement; (b) other past or future activities that result in destruction, loss, or injury to sanctuary resources; (c) any and all criminal liability; and (d) any matter not expressly included in the release of liability for sanctuary resource damages set forth in Section V of this Settlement Agreement.

IN WITNESS WHEREOF, this Settlement Agreement is executed by each of the Parties as of the dates written below.

FOR THE NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION

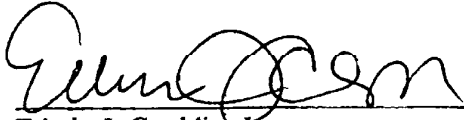


Craig R. O'Connor
Deputy General Counsel

01/98

Date

FOR THE BOARD OF TRUSTEES

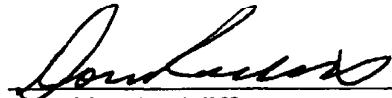


Edwin J. Conklin, Jr.
Director, Division of Marine Resources
Department of Environmental Protection

6-1-98

Date

FOR A. B. COOK



Donald C. Radcliff
As Attorney

June 1, 1895
Date

MEMORANDUM OF AGREEMENT BETWEEN
NOAA AND THE FLORIDA BOARD OF TRUSTEES
FOR THE M/V GOLDEN LADY RESTORATION AND MONITORING

I. Purpose

1. This MOA is entered into to provide for coordination between NOAA and the Florida Board of Trustees with regard to restoration and monitoring of the GOLDEN LADY grounding site, as well as payment of specified costs incurred by the Florida Board of Trustees, in connection with the attached Golden Lady Sanctuary Resource Administrative Settlement Agreement (hereinafter "the Settlement Agreement").

II. Parties and Authorities

2. The National Oceanic and Atmospheric Administration (NOAA) and the Board of Trustees of the Internal Improvement Trust Fund for the State of Florida are Co-Trustees for sanctuary resources in the Florida Keys National Marine Sanctuary (FKNMS) within State waters. Hereinafter, NOAA and the Board of Trustees will be referred to as "the Co-Trustees."

3. The Co-Trustees enter into this MOA in accordance with the legal authorities provided pursuant to the National Marine Sanctuaries Act (NMSA), 16 U.S.C. §§ 1431-45; the Florida Keys National Marine Sanctuary and Protection Act, Pub. L. No. 101-605, 194 Stat. 3089 (1990); §§ 253.03-.04, Fla. Stat. (1997); and the MOA for the Coordination of Civil Claims executed by NOAA and the Board of Trustees.

III. Response and Assessment Costs

4. Within 60 days of receipt of funds from the responsible party pursuant to the Settlement Agreement, NOAA shall remit to the Florida Department of Environmental Protection Ecosystem Management and Restoration Trust Fund the sum of \$362.89. The check shall be annotated "CORAL REEF RESTORATION-GOLDEN LADY" and shall be mailed to:

Director of Marine Resources
attn. Rod Schlieder
Florida Department of Environmental Protection
3900 Commonwealth Blvd. M.S. 200
Tallahassee, Florida 32399-3000.

Copies of the check and any accompanying correspondence shall be sent to:

Maureen M. Malvern, Esq.
Florida Department of Environmental Protection
3900 Commonwealth Blvd. M.S. 35
Tallahassee, Florida 32399-3000.

IV. Establishment of Restoration and Monitoring Account

5. Pursuant to Sections III and IV of the Settlement Agreement, the Responsible Party will pay to the Co-Trustees \$26,372 for restoration and monitoring costs to be incurred by the Co-Trustees. NOAA shall deposit the restoration and monitoring funds within the Damage Assessment Restoration and Revolving Fund (DARRF) in the National Ocean Service, Marine Sanctuaries Account. The restoration and monitoring funds will be assigned a unique task number by which all disbursements may be tracked.

V. Use of Restoration and Monitoring Funds

6. The restoration and monitoring funds in the NOAA DARRF account to be developed pursuant to Section IV of this MOA shall be used solely to pay for the costs of restoration and monitoring in accordance with the Restoration and Monitoring Plan established pursuant to Section VI. These costs shall include the salaries and reasonable expenses, such as dive pay and travel, of the technical representatives while participating in activities agreed to pursuant to Section VI of this MOA. Additional administrative or other costs of restoration and monitoring may be paid from this account upon written agreement of both signatories.

VI. Restoration and Monitoring

7. NOAA and DEP shall each select a technical representative, and an alternate or replacement representative as necessary, who shall (a) develop a final restoration and monitoring plan, including a budget and implementation time frame, which must be approved by the signatories to this MOA, and (b) coordinate implementation of the restoration and monitoring plan for the GOLDEN LADY grounding site. All decisions made by the Co-Trustee technical representatives shall require unanimous agreement.

VII. Restoration and Monitoring Costs

8. NOAA shall pay the DEP technical representative his or her reasonable salary and travel costs incurred in performing any restoration and monitoring planning or implementation activities which are assigned to the DEP technical representative as delineated in the restoration

and monitoring plan developed pursuant to Section VI of this MOA. Amounts paid by NOAA for restoration and monitoring of the GOLDEN LADY site shall not exceed the amounts paid by the responsible party for restoration and monitoring pursuant to the Settlement Agreement. If the cost of restoration or monitoring activities agreed to by the technical representatives exceeds the amounts paid by the responsible party, the technical representatives shall be paid pro rata up to the amounts paid by the responsible party.

9. The DEP technical representative shall present an accounting of costs and time incurred by him or her promptly after incurring such costs. Upon receipt of this information by the NOAA finance office, Florida DEP shall be reimbursed for costs incurred for the time period covered by the accounting, pursuant to the contingencies established in paragraph 8 above and the dispute resolution provisions of paragraph 12 below.

10. Funds payable to DEP shall be made payable to the Ecosystem Management and Restoration Trust Fund in accordance with Section III, paragraph 4 of this MOA. These payment instructions may be changed on reasonable written notice by the Director of the Division of Marine Resources, DEP.

11. NOAA shall provide DEP with an annual accounting of funds expended from the NOAA DARRF account for activities agreed to pursuant to Section VI of this MOA at the end of each NOAA fiscal year.

VIII. Dispute Resolution

12. In the event that the Co-Trustee technical representatives cannot reach unanimous agreement regarding an issue arising under this MOA within 14 days after initiation of good faith efforts to reach agreement, the Co-Trustee technical representatives shall, within 14 days of encountering an impasse, refer the dispute to the signatories to this agreement, or their successors, for resolution. The referral shall contain written statements by each technical representative briefly explaining the background of the dispute and summarizing the points of disagreement. The signatories of this MOA shall confer within 21 days of receipt of the referral and attempt to resolve the dispute. The Co-Trustees may, at their discretion, establish other mechanisms by which disputes may be resolved.

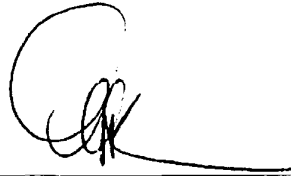
IX. Modification and Termination

13. This MOA may be modified by written agreement of both Co-Trustees. This MOA shall be in effect from the date of execution until termination by agreement of the Co-Trustees.

Signatories:

Date:

6/1/98



FOR NOAA

Craig R. O'Connor
Deputy General Counsel

FOR BOARD OF TRUSTEES

Date:

6-1-91



Edwin J. Conklin, Jr.

Director

Division of Marine Resources, DEP