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SUPPLEMENTAL AGREEMENT DATED NOVEMBER 27 .1989 AMENDING BAREBOAT CHARTER AGREEMENT DATED MAY 8, 1988 BETWEEN SAN DONATO PROPERTIES CORPORATION AS OWNER AND MAJESTIC CRUISE LINES INC. AS CHARTERER

WHEREAS Charterer's revenue from exploitation of the vessel is less than anticipated; and

WHEREAS owner seeks to vary the schedule of repayment of the principal amount *of* the loan.

NOW THEREFORE in consideration of the premises set forth above, the receipt and sufficiency of which are hereby acknowledged, Charterer and Owner agree as follows:

1. Provision 10 (a) is hereby amended to read as follows:
   The Charterer shall pay to the Owner for the hire of the vessel the stun of US$2,500,000 per year commencing on and from the date and hour of hex delivery to the Charterer and as of May 1, 1990, the Charterer shall pay to the Owner for the hire of the vessel the sum of US$1,250,000 per year from that date onwards until the Agreement is terminated. Hire to continue until date and hour when vessel is re-delivered by Charterer to her Owner."

2. Provision 10 (b) is hereby amended to read as follows:
   The hire payments shall be paid by the Charterer to the Owner in periodic instalments. As of May 1, 1990 such payments shall be made no less than once a month for a minimum of US$ 104,166.67 per month until the entire hire sum for that year has been discharged."

IN WITNESS whereof the parties hereto have caused this Agreement to be duly executed the *day* and year first above written

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For and on behalf of

SAN DONATO PROPERTIES CORPORATION

For and on behalf of:

MAJESTIC CRUISE LINES, INC.