

NORTHERN VICTOR FLEET COOPERATIVE

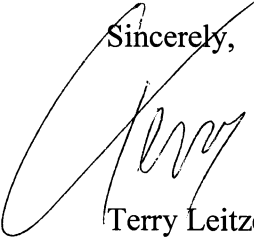
C/O Terry L. Leitzell
Icicle Seafoods, Inc.
4019 21st Avenue West
P.O. Box 79003
Seattle, Washington 98119
Phone: 206-281-5372
Fax: 206-281-0329
e-mail: TerryL@icicleseafoods.com
January 21, 2005

Mr. Chris Oliver
Executive Director
North Pacific Fishery Management Council
605 West 4th Avenue, Suite 306
Anchorage, AK 99501-2252

Dear Chris:

Enclosed is the final 2004 report from the Northern Victor Fleet Cooperative. I am also enclosing a copy of the addendum to the Coop's Membership Agreement that extends the Cooperative through 2005.

Sincerely,



Terry Leitzell

MUNDT MACGREGOR L.L.P.
A T T O R N E Y S A T L A W

Wm. Paul MacGregor
J. David Stahl
Matthew L. Fick
Joseph M. Sullivan
John H. Chun
Christopher S. McNulty

999 Third Avenue · Suite 4200
Seattle, Washington · 98104-4082

Telephone (206) 624-5950
Facsimile (206) 624-5469
www.mundtmac.com

R. Shawn Griggs
Duncan R. McIntosh
Elizabeth Poh
Mark A. Wilner
Christopher T. Wion

OF COUNSEL
E. Thaddeus Lewis

December 3, 2004

Mr. Chris Oliver
Executive Director
North Pacific Fishery Management Council
605 West Fourth, Suite 306
Anchorage, Alaska 99501-2252

SENT VIA E-MAIL

Re: Northern Victor Fleet Cooperative

Dear Chris:

Enclosed please find the following documents related to the above-referenced cooperative:

- Agreement to Process dated as of December 1, 2004; and
- 2005 Addendum to Membership Agreement.

To the best of our knowledge there have been no changes to the Membership Agreement on file with the Council.

Sincerely yours,

MUNDT MacGREGOR L.L.P.



Antonetta S. Cornwell
Paralegal

Enclosures

cc: Mr. Terry Leitzell (via e-mail)
Mr. Joseph M. Sullivan (w/encl.)

AGREEMENT TO PROCESS

This AGREEMENT TO PROCESS is entered into as of December 1, 2004, by Icicle Seafoods, Inc., an Alaska corporation ("Icicle"), with reference to the following facts:

A. The American Fisheries Act (the "Act") authorizes the Secretary of Commerce to reserve portions of the Bering Sea/ Aleutian Islands ("BS/ AI") pollock inshore directed fishing allowance for harvesting only by members of qualifying fishery cooperatives.

B. Under the Act, a contract implementing a qualifying fishery cooperative must specify that: (i) other than as permitted under Section 210(b)(6) of the Act, the cooperative's catcher vessels will deliver pollock in the BS/ AI directed pollock fishery only to the processor to which such vessels delivered more pollock than to any other AFA inshore processor in the last year in which the vessels engaged in directed fishing for pollock in the BS/ AI for delivery to the inside sector, and (ii) such processor has agreed to process such pollock.

C. The owners of eighty percent (80%) of the catcher vessels that delivered more pollock to the P/V NORTHERN VICTOR, a processing vessel owned by Evening Star, Inc., a wholly-owned subsidiary of Icicle, in the last year in which the vessels engaged in directed fishing for pollock for delivery to the inside sector have agreed, subject to the provisions of Section 210(b)(6) of the Act and related provisions in the Northern Victor Fleet Cooperative (the "Cooperative") Membership Agreement, to deliver pollock from the BS/ AI directed pollock fishery only to the P/V NORTHERN VICTOR.

D. Icicle is willing to agree to process the BS/ AI directed pollock fishery harvest of the Cooperative's members' vessels, to enable the Cooperative to obtain an allocation of BS/ AI pollock under Section 210 of the Act.

Now, therefore, Icicle hereby agrees to purchase and process pollock harvested in the BS/ AI directed pollock fishery by the Cooperative's members' catcher vessels, on terms and conditions to be agreed upon by and between Icicle and such vessels' owners. Icicle hereby acknowledges and agrees that, pursuant to Section 210(b)(6) of the Act and subject to provisions of the Membership Agreement, such vessels may deliver up to ten percent (10%) of the Cooperative's BS/ AI pollock allocation to qualified shoreside processors other than Icicle.

ICICLE SEAFOODS, INC.

By Ann Gil
Its PRESIDENT

NORTHERN VICTOR FLEET COOPERATIVE

MEMBERSHIP AGREEMENT

2004 ADDENDUM

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In addition, each of the undersigned hereby certifies that the vessel on behalf of which it is executing this Addendum: (i) delivered more pollock to the NORTHERN VICTOR processor than to any other AFA inshore processor in the last year in which the vessel engaged in directed fishing for pollock in the BSAI for delivery to the inshore sector; (ii) is a qualified catcher vessel; (iii) is otherwise eligible to fish for groundfish in the BSAI; (iv) has an AFA catcher vessel permit with an inshore endorsement; and (v) has no permit sanctions or other type of sanctions against it that would prevent it from fishing for groundfish in the BSAI.

Dated effective as of the 1st day of December, 2003.

F/V ANITA J

By: Don Giles
Don Giles, President
Evening Star, Inc.

F/V COMMODORE

By: Don Giles
Don Giles, President
Evening Star, Inc.

F/V EXCALIBUR II

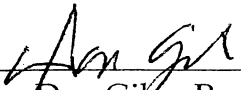
By: _____
Kent Leslie, President
Leslie Fisheries Inc., Member
Excalibur II, L.L.C.

F/V GOLD RUSH

By: _____
Bert L. Ashley, President
Golden Tide Inc.

[SIGNATURES CONTINUED ON PAGE 2]


F/V HALF MOON BAY

By: 
Don Giles, President
Evening Star, Inc.


F/V MISS BERDIE

By: _____
Stanley J. Schones, President
Miss Berdie, Inc.

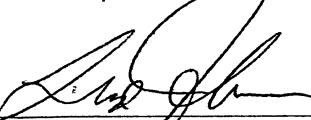
F/V NORDIC FURY

By: 
Michael Stone, President
Fury Group, Inc.

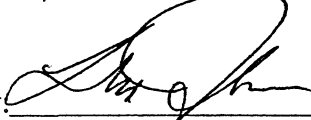
F/V PACIFIC FURY

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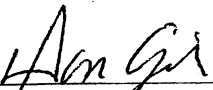
F/V POSEIDON

By: 
Lloyd Johannessen, Vice President
Johannessen Enterprises, Inc.


F/V ROYAL ATLANTIC

By: 
~~Artur D. Cruz, Member~~
Royal Atlantic L.L.C.

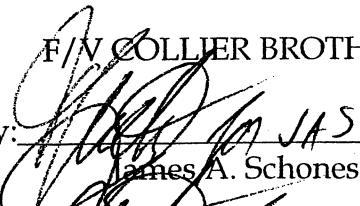
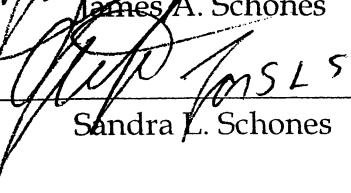
F/V STORM PETREL

By: 
Don Giles, President
Evening Star, Inc.

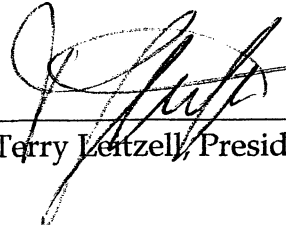
F/V SUNSET BAY

By: 
Don Giles, President
Evening Star, Inc.

F/V COLLIER BROTHERS

By: 
James A. Schones
By: 
Sandra L. Schones

NORTHERN VICTOR FLEET
COOPERATIVE

By: 
Terry Lertzell, President

NORTHERN VICTOR FLEET COOPERATIVE

MEMBERSHIP AGREEMENT

2004 ADDENDUM


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F/V ANITA J

F/V COMMODORE

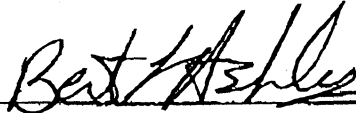
By: 
Don Giles, President
Evening Star, Inc.

By: 
Don Giles, President
Evening Star, Inc.

F/V EXCALIBUR II

F/V GOLD RUSH

By: _____
Kent Leslie, President
Leslie Fisheries Inc., Member
Excalibur II, L.L.C.

By: 
Bert L. Ashley, President
Golden Tide Inc.

[SIGNATURES CONTINUED ON PAGE 2]

F/V HALF MOON BAY

By: *Don Giles*
Don Giles, President
Evening Star, Inc.

F/V MISS BERDIE

By: *Stanley J. Schones*
Stanley J. Schones, President
Miss Berdie, Inc.

F/V NORDIC FURY

By: _____
Michael Stone, President
Fury Group, Inc.

F/V PACIFIC FURY

By: _____
Michael Stone, President
Fury Group, Inc.

F/V POSEIDON

By: _____
Lloyd Johannessen, Vice President
Johannessen Enterprises, Inc.

F/V ROYAL ATLANTIC

By: _____
Arthur Da Cruz, Member
Royal Atlantic L.L.C.

F/V STORM PETREL

By: *Don Giles*
Don Giles, President
Evening Star, Inc.

F/V SUNSET BAY

By: *Don Giles*
Don Giles, President
Evening Star, Inc.

F/V COLLIER BROTHERS

By: _____
James A. Schones

NORTHERN VICTOR FLEET
COOPERATIVE

By: _____
Sandra L. Schones

By: *Terry Letzell*
Terry Letzell, President

NORTHERN VICTOR FLEET COOPERATIVE

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Don Giles, President
Evening Star, Inc.

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Evening Star, Inc.

F/V EXCALIBUR II

F/V GOLD RUSH

By: Kent Leslie
Kent Leslie, President
Leslie Fisheries Inc., Member
Excalibur II, L.L.C.

By: _____
Bert L. Ashley, President
Golden Tide Inc.

[SIGNATURES CONTINUED ON PAGE 2]

Post-It™ brand fax transmittal memo 7671		# of pages	1
To	Terry Leitzell	From	Kent Leslie
Co.	Iceberg Seafoods	Co.	Excalibur II
Dept.		Phone #	541-265-7211
Fax #	206-281-0329	Fax #	541-265-2570

EXHIBIT A

NORTHERN VICTOR FLEET COOPERATIVE
2004 ADDENDUM

BERING SEA/ALEUTIAN ISLANDS POLLOCK FISHERY
HARVEST SCHEDULE

Members and Vessels	Percentage of Cooperative's Inshore Allocation
F/V ANITA J: Evening Star, Inc. c/o Icicle Seafoods, Inc. 4019 21 st Ave. W. Seattle, WA 98199 Attn: Terry L. Leitzell Phone: 206-281-5372 Fax: 206-281-0329	6.47%
F/V COLLIER BROTHERS: James A. Schones Sandra L. Schones	1.46%
F/V COMMODORE: Evening Star, Inc. c/o Icicle Seafoods, Inc. 4019 21 st Ave. W. Seattle, WA 98199 Attn: Terry L. Leitzell Phone: 206-281-5372 Fax: 206-281-0329	14.89%
F/V EXCALBUR II: Excalibur II, L.L.C. Post Office Box 69 Kodiak, AK 99615 Attn: William Jacobson Phone: 907-486-0881 Fax: 907-486-0883	6.44%

F/V GOLD RUSH:

Golden Tide Inc. 5.06%
Oregon City, OR
Attn: Bert L. Ashley
Phone: 503-723-6115
Fax: 503-723-0077

F/V HALF MOON BAY:

Evening Star, Inc. 6.45%
c/o Icicle Seafoods, Inc.
4019 21st Ave. W.
Seattle, WA 98199
Attn: Terry L. Leitzell
Phone: 206-281-5372
Fax: 206-281-0329

F/V MISS BERDIE:

Miss Berdie, Inc. 7.13%
1483 Old River Road N.E.
Siletz, OR 97380
Attn: Stanley J. Schones
Phone:
Fax:

F/V NORDIC FURY:

Fury Group, Inc. 0.86%
Edmonds, WA
Attn: Stan Hovik
Phone: 425-778-1733
Fax: 425-778-7357

F/V PACIFIC FURY:

Fury Group, Inc. 0.69%
Edmonds, WA
Attn: Stan Hovik
Phone: 425-778-1733
Fax: 425-778-7357

F/V POSEIDON:

Johannessen Enterprises, Inc. 14.59%
Edmonds, WA
Attn: John Johannessen
Phone: 425-776-2616

F/V ROYAL ATLANTIC: 15.50%
Royal Atlantic L.L.C.
Edmonds, WA
Attn: John Johannessen
Phone: 425-776-2616

F/V STORM PETREL: 14.51%
Evening Star, Inc.
c/o Icicle Seafoods, Inc.
4019 21st Ave. W.
Seattle, WA 98199
Attn: Terry L. Leitzell
Phone: 206-281-5372
Fax: 206-281-0329

F/V SUNSET BAY: 5.97%
Evening Star, Inc.
c/o Icicle Seafoods, Inc.
4019 21st Ave. W.
Seattle, WA 98199
Attn: Terry L. Leitzell
Phone: 206-281-5372
Fax: 206-281-0329

Total 100.02%

NORTHERN VICTOR FLEET COOPERATIVE

MEMBERSHIP AGREEMENT

2005 ADDENDUM

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Dated effective as of the 1st day of December, 2004.

F/V ANITA J

F/V COMMODORE

By: Don Giles
Don Giles, President
Evening Star, Inc.

By: Don Giles
Don Giles, President
Evening Star, Inc.

F/V EXCALIBUR II


F/V GOLD RUSH

By: _____
Kent Leslie, President
Leslie Fisheries Inc., Member
Excalibur II, L.L.C.

By: _____
Bert L. Ashley, President
Golden Tide Inc.

[SIGNATURES CONTINUED ON PAGE 2]

F/V HALF MOON BAY

By: 
Don Giles, President
Evening Star, Inc.

F/V MISS BERDIE

By: _____
Stanley J. Schones, President
Miss Berdie, Inc.

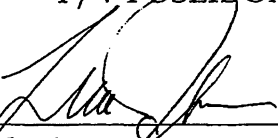
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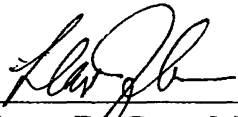
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F/V ROYAL ATLANTIC

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Artur Da Cruz, Member Lloyd Johannessen
Royal Atlantic L.L.C.

F/V STORM PETREL

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F/V SUNSET BAY

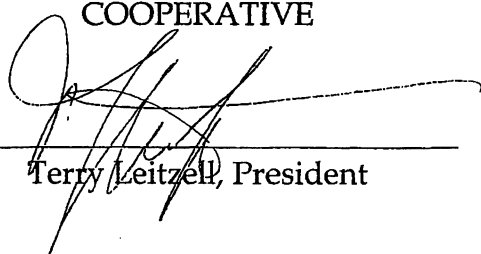
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Evening Star, Inc.

F/V COLLIER BROTHERS


By: _____
James A. Schones

NORTHERN VICTOR FLEET
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Sandra L. Schones

By: 
Terry Leitzell, President

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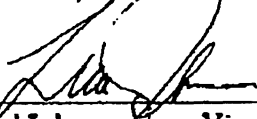
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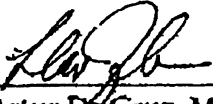
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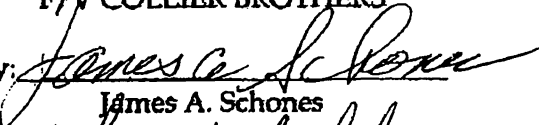

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Don Giles, President
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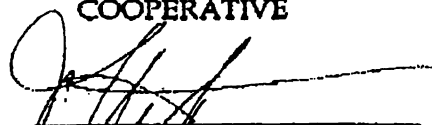
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F/V ANITA J

F/V COMMODORE

By: Don Giles
Don Giles, President
Evening Star, Inc.

By: Don Giles
Don Giles, President
Evening Star, Inc.

F/V EXCALIBUR II

F/V GOLD RUSH

By: _____
Kent Leslie, President
Leslie Fisheries Inc., Member
Excalibur II, L.L.C.

By: Bert Ashley
Bert L. Ashley, President
Golden Tide Inc.

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Evening Star, Inc.

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Don Giles, President
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Leslie Fisheries Inc., Member
Excalibur II, L.L.C.

By: _____
Bert L. Ashley, President
Golden Tide Inc.

[SIGNATURES CONTINUED ON PAGE 2]

F/V HALF MOON BAY

By: *Don Giles*
Don Giles, President
Evening Star, Inc.

F/V MISS BERDIE

By: _____
Stanley J. Schones, President
Miss Berdie, Inc.

F/V NORDIC FURY

By: *Michael Stone*
Michael Stone, President
Fury Group, Inc.

F/V PACIFIC FURY

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Michael Stone, President
Fury Group, Inc.

F/V POSEIDON

By: *Lloyd Johannessen*
Lloyd Johannessen, Vice President
Johannessen Enterprises, Inc.

F/V ROYAL ATLANTIC

By: *Arthur De Cruz*
Arthur De Cruz, Member Lloyd Johannessen
Royal Atlantic L.L.C.

F/V STORM PETREL

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Don Giles, President
Evening Star, Inc.

F/V SUNSET BAY

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Don Giles, President
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F/V COLLIER BROTHERS

By: _____
James A. Schones
By: _____
Sandra L. Schones


NORTHERN VICTOR FLEET
COOPERATIVE

By: *Terry Leitzell*
Terry Leitzell, President

F/V HALF MOON BAY

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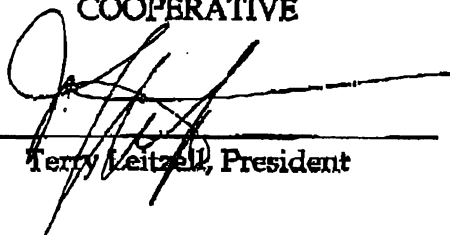
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COOPERATIVE

By: 
Terry Leitzell, President

FINAL

NORTHERN VICTOR
FLEET COOPERATIVE

2004 REPORT TO THE
NORTH PACIFIC FISHERY MANAGEMENT
COUNCIL

January 21, 2005

I. COOPERATIVE ORGANIZATION.

A. Legal Obligations.

The Northern Victor Fleet Cooperative was formed on December 20, 1999 with ten member vessels and an Agreement to Process with Icicle Seafoods, Inc., the owner of the P/V NORTHERN VICTOR (Members are listed at Exhibit A). The Membership Agreement was extended for the year 2004, effective December 1, 2003 (copy attached). Icicle Seafoods, Inc. signed the 2004 Agreement to Process on November 17, 2003 (copy attached).

B. Member Obligations.

In the Membership Agreement, each Member agrees not to exceed its allocation of pollock or its allocation of cap amounts for species in sideboard fisheries. It agrees to base allocations on pro rata catch history that each Member brings to the Cooperative, to recognize exemptions and the authorization for vessels under 99 feet to fish inside the Steller sea lion critical habitat forage area, and to recognize the right of each Member to deliver up to 10% of its annual pollock allocation to a pollock processor other than Icicle Seafoods. Each Member agrees that transfers of allocations between Members are authorized so long as notification is given to the Cooperative President, Icicle Seafoods, the Intercooperative Manager, and Sea State, the monitoring service for the Intercooperative Group.

C. Member and Board Meetings.

The Members met on November 24, 2003, in Seattle and elected the following five directors to serve as the Board of Directors for 2004: John Woodruff and Terry Leitzell of Icicle Seafoods (owner of five trawlers in the Cooperative), Norman Johannessen (an owner of the F/Vs POSEIDON and ROYAL ATLANTIC), Bert Ashley (an owner of the F/V GOLD RUSH), and Mike Stone (representing the owner of the F/Vs NORDIC FURY and PACIFIC FURY). For 2004, the Members approved the extension of and changes to the Intercooperative Agreement, the Intercooperative agreement on allocations of P. cod and halibut PSC, and the two Intercooperative agreements on salmon bycatch reduction.

The Board of Directors met on November 24, 2003. The Board elected the following officers: Terry L. Leitzell as President, Norman Johannessen as Vice President, and John Woodruff as Secretary/Treasurer. The Board selected Terry L. Leitzell as the Cooperative's designated representative, approved the selection of Judy Sisco as the on-board manager and a transition to Aileen Aviles, and approved the retention of Joseph Sullivan as counsel.

D. Cooperative Operations.

Prior to each of the A and B Seasons, the President prepared spreadsheets for pollock allocations to each vessel, divided into allocations inside and outside the critical habitat forage area as appropriate, and divided into the A and B Seasons. At various times during the year, the President also prepared spreadsheets allocating the Bering Sea and Aleutian Islands Pacific cod fishery to each vessel and revised both pollock and cod spreadsheets as reserves were released. The President also prepared a spreadsheet allocating to each vessel a cap for halibut PSC in the P. cod fishery.

On board the P/V NORTHERN VICTOR, the on-board manager worked with each of the Member vessels, providing them with information about the allocations and changes of allocations, and about the amount remaining in each vessel's allocations. The manager entered all landings into a spreadsheet that contained each vessel's quota allocation for pollock and cod, each vessel's quota subdivision into inside and outside critical habitat, and the landed pounds for each vessel. The spreadsheet was always available to vessel skippers and was e-mailed to the Cooperative President weekly. The manager also reported all landings to the National Marine Fisheries Service and to Sea State, the Intercooperative Group's monitoring service.

During the year, transfers of pollock allocations and cod cap allocations occurred. At the end of each of the A and B Seasons, the manager, in consultation with the Cooperative President and the Fleet Manager, designated one vessel to make the last trip or trips to catch the remaining pollock quota amounts for all Cooperative vessels. This approach ensured that the Cooperative did not exceed its BSAI pollock allocations. All transfers were approved by the President and implemented by the on-board manager. The F/V Pacific Fury transferred its allocation to the F/V Nordic Fury for 2004.

II. SIDEBOARD FISHERY CAPS AND CATCHES.

Tables 2, 3, 4, 5 and 6 provide details on the Cooperative vessels' activity in sideboard fisheries. One Cooperative vessel participated in the yellowfin sole fishery, with the catch reported in Table 7. The reports do not include the F/V Pacific Fury because it transferred its pollock allocation to the F/V Nordic Fury, and because its cod catches are reported through the Mothership Cooperative.

A. Bering Sea and Aleutian Islands Cod and PSC Halibut and Other PSC Species.

The Cooperative is a member of the Intercooperative Group which agreed upon the allocation of the AFA vessel P. cod sideboard cap on a cooperative by cooperative basis. Individual vessel catches are in Table 1. The Cooperative's aggregate cod cap allocation and catch by non-exempt vessels is as follows (the Cooperative received cap allocation transfers from other cooperatives in addition to the direct allocation shown):

Cooperative cap allocation: 4,929.00 metric tons

Cooperative catch:

5,211 metric tons

As a Member of the Intercooperative Group, the cooperative agreed to apportion the AFA halibut sideboard cap to each cooperative. The Cooperative allocated the halibut cap pro rata to its Member vessels based on cod landings history, and monitored and enforced the cap. Table 3 shows the cod and associated halibut cap allocations for these vessels.

B. Gulf of Alaska Fisheries.

Three Cooperative vessels fished in the Gulf of Alaska fisheries at various times during the year: the F/V Excalibur II, F/V Collier Brothers, and the F/V Gold Rush, all of which are GOA-exempt. The vessels' catches are shown in Tables 5 and 6.

C. Bristol Bay Red King Crab Catch.

The AFA vessels that were eligible for the Bristol Bay red king crab fishery worked together under the Intercooperative Group to ensure that the AFA vessels did not exceed the AFA cap. The Cooperative had two eligible vessels, the F/V STORM PETREL and the F/V COMMODORE, which had the following catches in the 2004 fishery.

STORM PETREL: 47,072 pounds.

COMMODORE: 54,251 pounds.

III. PENALTY STRUCTURES.

The Cooperative's Members recognized the critical importance of strong commitments by each Member to comply with pollock allocations, cod cap allocations, and limits in all sideboard fisheries for pollock in the Gulf of Alaska, non-pollock groundfish in the Bering Sea/Aleutian Islands and the Gulf of Alaska, and crab. The Cooperative took three approaches to ensuring compliance. First, each Member made a specific commitment in the Membership Agreement to comply with all allocations and limits. Second, the practical operation of the Cooperative and the constant availability of up-to-date data on landings minimized the possibility of error. Third, the Members set forfeiture amounts, for any catches that exceed an allocation of quota or a cap amount, of 150% of the ex-vessel value for pollock, \$1,000 per metric ton for P. cod, and \$300 per metric ton for other groundfish. No penalty actions were taken in 2004.

EXHIBIT A

F/V ANITA J

Evening Star, Inc.
C/O Icicle Seafoods, Inc.
4019 21st Avenue W.
Seattle, WA 98199
Attn: Terry Leitzell
Phone: 206-281-6372
Fax: 206-281-0329

F/V COMMODORE

Evening Star, Inc.

F/V EXCALIBUR II

Excalibur II LLC
PO Box 2243 Sisters, OR 97759
Attn: Bill Jacobson
Phone: 541-549-0296
Fax: 541-549-0297

F/V HALF MOON BAY

Evening Star, Inc.

F/V NORDIC FURY

F/V PACIFIC FURY

Fury Group, Inc.
4005 20th Ave. W
Seattle, WA 98199
Attn: Mike Stone
Phone: 206-783-3844
Fax: 206-783-3871

F/V ROYAL ATLANTIC

Royal Atlantic LLC
Edmonds, WA
Attn: Lloyd Johannessen
Phone: 206-915-4892

F/V SUNSET BAY

Evening Star, Inc

F/V COLLIER BROTHERS

9589 SE Birch
South Beach, OR 97366
Attn: Jim Schones
Phone: 541-867-6151
Fax: 541-867-7073

F/V GOLD RUSH

Golden Tide, Inc.
510 Main Street
Oregon City, OR 97046
Attn: Bert Ashley
Phone: 503-901-6004
Fax: 503-723-0077

F/V MISS BERDIE

Miss Berdie, Inc.
1483 Old River Road N.E.
Siletz, OR 97380
Attn: Stan Schones
Phone: 541-444-2620
Fax: 541-444-2620

F/V POSEIDON

Johannessen enterprises, Inc.
Edmonds, WA
Attn: Lloyd Johannessen
Phone: 206-915-4892

F/V STORM PETREL

Evening Star, Inc.

2004 TABLE 1									
VESSEL ALLOCATIONS AND CATCHES OF BERING SEA AND ALEUTIAN ISLANDS POLLOCK AND COD IN METRIC TONS									
VESSEL NAME	INITIAL POLLOCK ALLOCATION	POLLOCK CATCH*	TRANS- FERS	COD ALLOCATION	COD CATCH**	TRANS- FERS			
ANITA J	3,539.51	6,850.73	-3,311.22	81.82	304.30	-222.48			
COLLIER BROTHERS	799.18	796.29	2.89	0.00	0.00	0.00			
COMMODORE	8,146.77	5,581.50	2,565.27	775.82	695.88	79.94			
EXCALIBUR II	3,523.68	2,876.69	646.99	175.47	0.00	175.47			
GOLD RUSH	2,767.80	2,740.32	27.49	536.77	33.76	503.01			
HALF MOON BAY	3,529.21	2,235.67	1,293.54	565.85	1,652.21	-1,086.36			
MISS BERTIE	3,902.16	2,903.90	998.26	247.93	257.10	-9.17			
NORDIC FURY	468.00	793.05	-325.04	MOTHERSHIP COOPERATIVE					
PACIFIC FURY	375.01	0.00	375.01	MOTHERSHIP COOPERATIVE					
POSEIDON	7,985.15	8,708.28	-723.13	521.00	283.13	237.87			
ROYAL ATLANTIC	8,484.18	8,484.62	-0.44	810.82	752.06	58.76			
STORM PETREL	7,941.43	9,072.78	-1,131.36	640.77	17.44	623.33			
SUNSET BAY	3,266.91	3,084.96	181.95	572.75	1,215.61	-642.86			
TOTALS	54,729.00	54,128.79		4,929.00	5,211.49	-282.49			
*Transfers within the Cooperative resulted in some vessels catching more or less than their original allocation, with the Cooperative as a whole remaining under its aggregate allocation.									

2004 TABLE 2											
PSC BYCATCH IN BSAI DIRECTED POLLOCK FISHERY(MT OR NUMBER)											
Vessel	Landed Pollock MT	Landed Cod MT	Total Catch Weight	Halibut Bycatch	Halibut Mortality	Chinook (obs) N	Other Salmon (obs) N	Red King crab N	Bairdi N	Other Tanner N	Herring Wt.
ANITA J	6,850.73	304.30	7,155.03	1	1	1,281	3,905	0	53	8	5
COLLIER BROTHERS	796.29	0.00	796.29	0	0	5	251	0	2	0	6
COMMODORE	5,581.50	695.88	6,277.38	1	1	716	5,354	0	29	7	10
EXCALIBUR II	2,876.69	0.00	2,876.69	0	0	55	961	0	25	3	9
GOLD RUSH	2,740.32	33.76	2,774.08	1	0	158	508	0	13	1	10
HALF MOON BAY	2,235.67	1,652.21	3,887.88	0	0	66	46	0	12	4	1
MISS BERDIE	2,903.90	257.10	3,161.00	1	0	149	1,929	0	22	4	2
PACIFIC FURY	793.05	NA	793.05	0	0	16	40	0	11	1	1
POSEIDON	8,708.28	283.13	8,991.41	1	1	1,111	4,160	0	60	9	25
ROYAL ATLANTIC	8,484.62	752.06	9,236.68	1	1	147	1,068	0	51	13	18
STORM PETREL	9,072.78	17.44	9,090.22	1	1	492	3,239	0	50	11	18
SUNSET BAY	3,084.96	1,215.61	4,300.57	1	1	381	134	0	27	4	1
TOTALS	54,129	5,211.49	59,340.28	8	7	4,577	21,595	0	355	63	107

2004 TABLE 3									
BSAI COD AND HALIBUT PSC CATCHES									
VESSEL NAME	COD ALLOCATION*	COD CATCH*	INITIAL HALIBUT ALLOCATION*	HALIBUT CATCH*	MORTALITY				
ANITA J	81.82	304.30	1.61	16.37	10.81				
COLLIER BROS.	0.00	0.00	0.00						
COMMODORE	775.82	695.88	15.27	5.30	3.50				
EXCALIBUR II	175.47	0.00	3.45						
GOLD RUSH	536.77	33.76	10.56	3.05	2.01				
HALF MOON BAY	565.85	1,652.21	11.14	83.84	55.34				
MISS BERDIE	247.93	257.10	4.88	5.26	3.47				
NORDIC FURY	MOTHERSHIP COOPERATIVE								
PACIFIC FURY	MOTHERSHIP COOPERATIVE								
POSEIDON	521.00	283.13	10.25	7.49	4.94				
ROYAL ATLANTIC	810.82	752.06	15.96	0.35	0.23				
STORM PETREL	640.77	17.44	12.61	0.37	0.24				
SUNSET BAY	572.75	1,215.61	11.27	49.58	32.72				
TOTALS	4,929.00	5,211.49	97.00	171.62	113.27				
*The Cooperative received transfers from other AFA Cooperatives.									
Transfers within the Cooperative resulted in some vessels catching more or less than their original allocations, with the Cooperative as a whole remaining under its aggregate allocations.									

2004 TABLE 4													
PSC BYCATCH IN BSAI DIRECTED COD FISHERY(MT OR NUMBER)													
Vessel	Landed Cod RWE	Landed Pollock	Total Groundfish Catch	Halibut Bycatch	Halibut Mortality	Chinook (obs) N	Other salmon (obs)	Chinook N (delivered)	Other salmon N (delivered)	Red King crab N	Bairdi N	Other Tanner N	Herring Wt
ANITA J	304.30	6.00	468.11	16.37	10.81	8	7	8	7	0	2,734	283	0.0525
COLLIER BROS.	0.00	0.00	0.00	0.00	0.00	0	0	0	0	0	0	0	0.00
COMMODORE	695.88	4.51	741.28	5.30	3.50	3	0	3	0	0	191	19	0.0000
EXCALIBUR II	0.00	0.00	0.00	0.00	0.00	0	0	0	0	0	0	0	0.00
GOLD RUSH	33.76	1.41	58.39	3.05	2.01	0	0	0	0	0	100	15	0.00
HALF MOON BAY	1,652.21	80.84	2,241.74	83.84	55.34	7	5	7	5	0	6,141	758	0.1096
MISS BERTIE	257.10	4.57	308.91	5.26	3.47	0	0	0	0	0	216	30	0.0000
NORDIC FURY	MOTHERSHIP COOPERATIVE												
POSEIDON	283.13	4.82	336.50	7.49	4.94	0	0	0	0	0	377	30	0.0000
ROYAL ATLANTIC	752.06	0.02	761.14	0.35	0.23	0	0	0	0	0	5	4	0.0000
STORM PETREL	17.44	0.54	22.17	0.37	0.24	0	0	0	0	0	13	1	0.0000
SUNSET BAY	1,215.61	35.20	1,730.70	49.58	32.72	1	8	1	8	0	6,502	736	0.1398
TOTALS	5,211.49	137.89	6,668.95	171.62	113.27	19	20	19	20	0	16,281	1,877	0.3018

2004 TABLE 6										
PSC BYCATCH IN GOA POLLOCK FISHERY(MT OR NUMBER)										
Vessel Name	Pollock mt	All P. cod mt	Halibut N	Chum N	Pink N	Herring N	Opilio N	Chinook N		
COLLIER BROTHERS-exempt	46.03	18.25	7	5	0	0	0	0		
EXCALIBUR II-exempt	1,356.69	410.94	10,118	37	0	12	0	58		
GOLD RUSH-exempt	1,044.42	555.67	2,015	13	0	0	0	0		
TOTAL metric tons.	2,447.14	984.86	12,140	55	0	12	0	58		

2004 TABLE 7									
SUMMARY OF TOTAL COOP BSAI CATCHES BY SPECIES									
SPECIES	SPECIES	LANDED	DISCARD	TOTAL	METRIC	TONS			
CODE		WEIGHT	WEIGHT	WEIGHT					
110	Pacific Cod	5,558.55	8.21	5,566.76					
120	Other Flatfish	12.97	69.32	82.29					
121	Arrowtooth Flounder	36.15	485.81	521.96					
122	Flathead Sole	43.80	48.10	91.90					
123	Rock Sole	24.89	198.91	223.80					
127	Yellowfin Sole	0.50	24.93	25.43					
134	Greenland Turbot	0.08	0.00	0.08					
136	AI - SC/NO	0.01	1.00	1.01					
136	BS - SC/NO	1.96	0.83	2.79					
139	Other Rockfish	1.90	0.94	2.84					
141	Pacific Ocean Perch	8.89	0.31	9.20					
160	Other Species	20.19	93.62	113.81					
171	BS - SR/RE	0.01	0.02	0.03					
193	Atka Mackerel	142.15	36.23	178.38					
270	AI - Pollock	0.03	0.35	0.38					
270	Pollock	54,135.71	0.00	54,135.71					
710	Sablefish	0.90	0.07	0.97					
875	Squid	5.36	0.07	5.43					
2700	Incidental pollock	137.86	346.60	484.46					
541141	Eastern AI POP	0.00	1.29	1.29					
541193	Eastern AI Mackerel	0.00	0.66	0.66					
541710	AI Sablefish		0.00	0.00					
542141	Central AI POP	0.00	0.13	0.13					
542193	Central AI Mackerel	0.00	0.06	0.06					

MEMBERSHIP AGREEMENT

This MEMBERSHIP AGREEMENT is entered into as of December 20, 1999 by and among the entities and vessels listed on Exhibit A hereto, and any other members admitted pursuant to this Agreement (together, the "Members") and NORTHERN VICTOR FLEET COOPERATIVE, a Washington nonprofit corporation (the "Cooperative").

RECITALS

A. The American Fisheries Act (Div. C, Title II of Public Law 105-277) (as amended from time to time, the "Act") allocates the annual quota for the Bering Sea/Aleutian Islands ("BS/AI") pollock fishery among three harvesting sectors for the years 1999 through 2004 and defines the classes of vessels eligible to harvest within each sector. Under Sections 206(b) and 208(e) of the Act, 50% of the Bering Sea pollock resource (net of a 10% allocation to the Community Development Quota program, and net of certain amounts reserved for incidental catch in non-pollock fisheries) is allocated to catcher vessels harvesting pollock for processing by the "inshore component."

B. As of the effective date of this Agreement, the Members own eighty percent (80%) or more of the vessels qualified under Section 210(b)(1) of the Act to participate in a fishery cooperative delivering pollock to the processing vessel NORTHERN VICTOR (the "Plant") operated by Icicle Seafoods, Inc., an Alaska corporation ("Icicle") during the year 2000 (the "Vessels").

C. The Members desire to form a fishery cooperative under the Act for the sole purposes of (i) obtaining an allocation of the BS/AI pollock directed fishing allowance to the Cooperative (the "Allocation"); and (ii) entering into a harvesting arrangement under which each Member receives the right to harvest a certain percentage of the Allocation.

Now, therefore, the parties agree as follows:

1. Cooperative Allocation. Each Member agrees to exercise all commercially reasonable efforts to obtain the Allocation. To that end, each Member agrees that, other than as provided in Section 210(b)(6) of the Act and this Agreement, each Member shall deliver pollock in the BS/AI directed pollock fishery only to the Plant unless and until such Member withdraws from the Cooperative. Each Member further agrees to release to the Cooperative or such agent as the Cooperative may reasonably designate and to all other Members all catch data related to the operation of such Member's Vessel(s) in all BS/AI directed fisheries during the years 1995, 1996 and 1997.

2. Voluntary Participation. The Members hereby agree that a Vessel owner shall be entitled to become a Member of the Cooperative on the terms and conditions set forth herein upon (i) making an application to the Board of Directors of the Cooperative demonstrating that it meets the eligibility criteria set forth in this

Agreement and the Bylaws; and (ii) executing a counterpart of the Cooperative Membership Agreement then in effect. Any Member that ceases to satisfy the membership eligibility criteria then in effect shall immediately and automatically cease to be a Member.

3. Harvesting Plan. Each Member hereby agrees, subject to the terms and conditions of the Act, this Membership Agreement, the Articles of Incorporation and the Bylaws of the Cooperative, and applicable restrictions under U.S. antitrust law, to harvest an annual percentage of the BS/AI and Gulf of Alaska resources no greater than provided under this Agreement. *Vis-à-vis* all other Members and the Cooperative, each Member shall be entitled to harvest the types and amounts of species equivalent to the types and amounts of such species that accrue to the Cooperative in connection with such Member's catch history, and /or that the Member is eligible to harvest under the American Fisheries Act sideboards and sideboard exemptions implemented by NMFS from time to time.

a. Pollock. Each Member agrees that other than as provided in Section 3.g., below, unless and until a Member has withdrawn from the Cooperative in accordance with Section 7, below, no Member shall harvest an annual percentage of the Allocation greater than that Member's percentage as set forth on the harvest schedule attached hereto as Exhibit A, as the same may be amended from time to time (the "Harvest Schedule"). The Members intend that each Member shall hold a Harvest Schedule percentage that is based on an amount calculated by dividing (i) the total amount of pollock harvested by Member's Vessel(s) in the directed pollock fishery for processing by the inshore component during 1995, 1996 and 1997 (the "Period"), by (ii) the aggregate total amount of pollock harvested by all vessels in the directed pollock fishery for processing by the inshore component during the Period.

The Board of Directors shall, consistent with such intent, determine each Member's Harvest Schedule percentage annually, before the beginning of the calendar year during which such Harvest Schedule shall be in effect. If additional Vessel owners elect to become Members thereafter and prior to the final date on which such election may be made, the Board shall adjust the Harvest Schedule accordingly. The Board shall base its calculations on the best data available in establishing the pollock Harvest Schedule percentages, but it shall be each Member's responsibility to provide this information and if any Member fails to do so, the Board shall be entitled to presume that Member is not entitled to catch history for which Member fails to provide reliable information. Absent manifest error, National Marine Fisheries Service ("NMFS") data shall be presumed accurate. The provisions of Section 5 shall apply to any Member's failure to comply with such allocation.

The Members recognize that the North Pacific Fishery Management Council (the "Council") at its June, 1999 meeting, adopted a resolution to utilize catch history for each vessel's best two (2) calendar years of fishing during the Period to determine allocations of the BS/AI pollock fishery to inshore sector cooperatives. In addition, the Council adopted a resolution that vessels are to receive credit in the inshore fishery for their deliveries to catcher/processors during the Period to the extent that such deliveries exceed 499 metric tons. NMFS intends to implement these resolutions in

determining the allocation of each Cooperative. The Board of Directors shall adjust the Member's Harvest Schedule percentages to conform with the NMFS determination of the Cooperative's Allocation based on these Council actions effective as of the calendar year during which such NMFS determinations first take effect.

b. Non-Pollock Groundfish and Crab. The Members agree to limit their Vessels' aggregate annual harvest of BS and AI non-pollock groundfish and Gulf groundfish to an amount equal to or less than the "traditional harvest levels" of such vessels in such fisheries, as such "traditional harvest levels" are established and managed under 50 C.F.R. 679.63 as amended from time to time (the "Groundfish Sideboards"). Upon the Cooperative entering into an agreement with one or more other BS/ AI inshore pollock fishery cooperatives under which such cooperatives agree to jointly limit their combined members to their aggregate Groundfish Sideboard amounts, the Members aggregate Groundfish Sideboard amounts shall be determined in accordance with such intercooperative agreement(s), subject in all cases to any applicable provisions of 50 C.F.R. 679.63 as amended from time to time.

The Members agree that only those Members eligible to participate in crab fisheries under sideboards implemented by NMFS from time to time shall do so, and such eligible Members each agree to limit their crab harvest to the authorized sideboard amounts (if any). Upon the Cooperative entering into an agreement with one or more other BS/ AI inshore pollock fishery cooperatives under which such cooperatives agree to jointly limit their combined members to their aggregate crab sideboard amounts, the Members aggregate crab sideboard amounts shall be determined in accordance with such intercooperative agreement(s), subject in all cases to any applicable provisions of 50 C.F.R. 679.63 as amended from time to time. The provisions of Section 5 shall apply to any Member's failure to comply with allocations or caps established under this Section.

To facilitate compliance with the limits described in this Section: (i) the Cooperative shall have the authority to enter into agreements with such other BS/ AI inshore sector cooperatives as may be formed under Section 210 of the Act, apportioning among the Cooperative and such cooperative(s) the harvest of BS/ AI non-pollock and Gulf groundfish and crab; and (ii) the Cooperative's Board of Directors shall annually allocate among the Members the amount of BS/ AI non-pollock and Gulf groundfish available for directed harvest by the Vessels in direct proportion to the contribution to the Cooperative's sideboard caps of such species made as a result of such Member's catch history. The Board shall base its calculations on the best data available as in establishing the pollock Harvest Schedule percentages, but it shall be each Member's responsibility to provide this information and if Member fails to do so, the Board shall be entitled to presume that Member is not entitled to a share of any cap for which Member fails to provide reliable catch history information. Absent manifest error, NMFS data shall be presumed accurate. The provisions of Section 5 shall apply to any Member's failure to comply with such allocation.

The Members acknowledge that one or more Members may be eligible to participate in both the Cooperative and the mothership sector of the BS/ AI pollock fishery. The Members further acknowledge that notwithstanding a Member's participation in more

than one BS/ AI fishery sector or cooperative, the extent of such Member's eligibility to participate in non-pollock groundfish and crab fisheries may be subject to an aggregate limit based on its catch history in such fisheries. Each Member agrees to take all actions necessary to insure that the Cooperative is not disadvantaged by a Member's participation in the mothership sector. Specifically each Member that participates in that sector or a cooperative other than the Cooperative shall take all actions necessary to reserve to the Cooperative the amounts of non-pollock groundfish and PSC adequate to permit the Cooperative's other Members to conduct their directed fishing operations without impairment as the result of such Member's participation.

c. Management Measures. Other than as provided by NMFS regulations or as the result of transfers pursuant to Section 3.g., below, each Member's allocation of pollock and other groundfish species shall be subject to all management measures generally applicable to the inshore sector directed pollock fishing allowance allocation and harvest of non-pollock groundfish by catcher vessels participating in shoreplant cooperatives (including but not limited to Steller sea lion seasonal apportionments and area harvest restrictions) on a discreet, individual basis; i.e., each Member shall be restricted to harvesting no greater percentage of such Member's allocation in any season or area than the aggregate percentage of the Allocation permitted to be harvested in such season or area. Each Member shall have the individual authority to carry over from season to season a percentage of that Member's seasonal apportionment for each species no greater than the carry-over percentage generally applicable to the Allocation.

The Members acknowledge that: (i) vessels equal to or less than 99 feet in length overall are exempted from exclusion from the Catcher Vessel Operational Area, and (ii) certain Vessels are exempted from the Groundfish Sideboards. Each Member's obligations under this Agreement shall be amended to give effect to these exemptions, to the extent each Member is entitled to the benefit thereof; provided that, notwithstanding the provisions of 50 C.F.R. 679.63, no Member's Vessel shall be exempt from the Gulf Groundfish Sideboards in any given year if during that year other vessels are permitted to harvest any portion of the exempt Member's aggregate BS/ AI pollock allocation made under this Agreement for such year in connection with such Vessel's catch history, unless and until the Council specifically recommends otherwise. (The intent being that for a catcher vessel to take advantage of the Gulf Groundfish Sideboard exemption, that catcher vessel cannot lease its BS/ AI pollock quota share in the year in which the catcher vessel receives the benefit of the exemption.) To facilitate compliance with this provision, a Member shall inform the Board of Directors of the Cooperative in writing prior to January 20 of the relevant year that such Member intends to operate one or more of its Vessels under the Gulf Groundfish Sideboard exemption.

d. Prohibited Species Catch Allocations. The Members acknowledge that prohibited species catch ("PSC") apportionments for the fisheries in which the Members participate are intended to be managed as aggregate caps across the inshore sector. The Members agree to exercise their best efforts to conduct their vessel's fishing activities such that the Cooperative remains in compliance with such PSC apportionments. The Members acknowledge that a failure to exercise "best

efforts" could result in direct, foreseeable adverse consequences for the Cooperative and its Members. In circumstances where it is necessary or appropriate for PSC apportionments to be allocated (or otherwise regulated) on a vessel-by-vessel basis, the Board of Directors shall have the authority to do so. If it does so, the Board shall exercise reasonable efforts to insure such apportionments are made in a manner that will allow each Member, to the maximum reasonable extent possible, to prosecute pollock and non-pollock groundfish fisheries at a level equal to the Member's average harvest level during the Period. The Board shall have authority to direct a Member to stop fishing if its Vessel(s) exceed apportionments or rates established by the Board of Directors. Further, the Board shall have authority to obtain an injunction restraining a Member's fishing activity, if a Member fails to comply with a "stop fishing" directive from the Board.

e. Annual Fishing Plan. The Board of Directors shall prepare an annual fishing plan covering the directed fisheries in which the Members are eligible to participate. In preparing the annual Fishing Plan the Board of Directors shall schedule meetings of the Members to develop plans for the Members' directed fisheries in the following year, with the goal being to maximize the value of the Members' participation in these fisheries and at the same time to foster cooperation within the Cooperative and Icicle to achieve those ends. The Cooperative Board of Directors shall have the authority to amend the Fishery Plan from time to time.

f. Vessel Use. Members with more than one Vessel eligible to harvest under the Allocation may elect to harvest their Harvest Schedule and non-pollock groundfish percentages with any number of Vessels, subject to the provisions of Section 3.c, above and such Vessel use being consistent with the previously approved annual Fishing Plan.

g. Harvesting Allocation Transfers. Notwithstanding the provisions of Section 3.a. and 3.c. above (other than the "no leasing" provision related to Gulf Groundfish Sideboard exemptions, which shall apply in any case), and subject to limits imposed by law, each Member shall have the right to transfer some or all of such Member's pollock and other groundfish allocation(s) to one or more other Members on any terms such Members may agree upon. Members doing so shall notify the Cooperative and Icicle or such other independent quota monitoring service as the Cooperative may retain from time to time (the "Monitoring Service") in writing within seven (7) days, and in any case, prior to the harvest of any portion of a transferred allocation.

h. Allocation "Put" Option. A Member whose ability to harvest its Cooperative pollock allocation is impaired by circumstances outside of such Member's control (such as an Act of God resulting in loss or constructive loss of a Vessel) shall have the right to transfer up to one hundred percent (100%) of such Member's annual pollock allocation to the Cooperative on a "first come, first served" basis, at the "put option" price and terms established by the Board of Directors from time to time, provided that in no case shall the Cooperative be obligated to accept transfers totaling more than fifteen percent (15%) of the Cooperative's total annual pollock allocation under this Section in any given year. Each Member who has the

ability to do so agrees to harvest a pro rata portion of the aggregate amount transferred to the Cooperative under this Section, proportionate to such Member's Harvest Schedule percentage relative to the total of all harvesting Members' Harvest Schedule percentages. No transfer under this Section shall be effective until approved by the Board of Directors. The Board of Directors may condition acceptance of such transfer on a Member providing evidence the Board of Directors determines adequate, in its sole discretion, to establish a Member's eligibility to transfer under this Section.

i. Distribution of Open Market Percentage. The Members acknowledge that under the Act up to ten percent (10%) of the Allocation may be delivered to any duly qualified shoreside processor, including processors other than Icicle (such 10% being referred to hereafter as the "Open Market Percentage"). The Members further acknowledge that the Cooperative is not intended to act as a marketing association, and that Article IV, Section G of the Cooperative's Articles of Incorporation prohibit it from engaging in price negotiations or other pricing activities. Therefore, it is not possible for the Cooperative to market the Open Market Percentage on behalf of the Members. The Members and the Cooperative therefore agree that each Member shall have the authority to deliver up to ten percent (10%) of such Members Harvest Schedule percentage to any duly qualified inshore sector pollock processor(s), on such terms and conditions as each Member or its duly qualified marketing agent and such processor(s) may agree.

4. Catch Monitoring. To enable each Member and the Cooperative to monitor other Members' compliance with the Act and this Agreement, each Member hereby agrees to carry the number and type of NMFS-certified observers required by law aboard each of its Vessels participating in the BS/AI fisheries during the term of this Agreement, and to report each Vessel's catch on a delivery-by-delivery basis to both the NMFS Observer Program and the Monitoring Service (regardless of whether such catch is delivered to the Plant). Each Member agrees that absent manifest error, the catch data produced for the Cooperative by the Monitoring Service shall be presumed accurate, and that each Member's obligations under this Agreement and all related documents may be enforced to their fullest extent on the basis of such data.

5. Allocation Enforcement. Each Member acknowledges and agrees that the benefits associated with the Members' mutual harvest agreement will only accrue to the Members if each of them strictly complies with the Harvest Schedule and the non-pollock groundfish allocations determined in accordance with Section 3, above. Each Member acknowledges that all other Members will be taking certain significant operational and financial actions based on this Agreement, and that a breach of this Agreement by any Member would have significant adverse consequences. Therefore, to facilitate enforcement of this Agreement, each Member agrees to the procedure set forth in this Section 5.

a. Forfeiture Amount Calculation. Not less than thirty (30) days before each first annual Bering Sea trawl fishery opening for the inshore component sector, the Cooperative Board of Directors shall set a forfeiture amount for an unprocessed metric ton of each groundfish species covered by this Agreement, including but not limited to all Gulf groundfish species, prior to the opening of the

relevant fishery. In any case, the stipulated or calculated forfeiture amount shall be equal to or greater than the ex-vessel value of a metric ton of the relevant species, and shall be adjusted as necessary (including during a fishing year) to insure such amounts exceed such values. The Board may from time to time set forfeiture amounts per kilogram of halibut PSC, per crab for crab PSC, per salmon for salmon PSC, and per metric ton for herring PSC. (The groundfish and PSC forfeiture amounts are collectively referred to hereafter as the "Forfeiture Amounts").

b. Reserves, Security, and Retention of Proceeds.

(i) Reserves. Each Member hereby agrees that the Board of Directors may establish a Cooperative reserve of pollock, non-pollock groundfish and/or PSCs, which shall be deducted from the Cooperative's aggregate allocation(s) before such allocation(s) are distributed among the Members, and which shall (if established) be used as a "buffer" to insure the Cooperative remains in compliance with its allocation limits, provided that the pollock reserve shall not exceed five percent (5%) of the Allocation. The Board shall exercise reasonable efforts to insure such reserves (if established) are fully harvested within the relevant, season such that each Member receives a financial benefit from harvesting the reserves in proportion (to the extent possible) to such Member's allocation(s) under the Agreement.

(ii) Security. Subject to approval by lenders or creditors holding a right of such approval as of the effective date of this Agreement, each Member hereby grants to the Cooperative a security interest in its annual pollock harvest allocation and to its catch under all non-pollock species caps, and all products and proceeds thereof (together, the "Collateral") as security for damages resulting from overharvest of such Member's Harvest Schedule percentage. Each Member agrees to execute financing statements and take whatever action is necessary for the Cooperative to perfect and maintain a perfected security interest in the Collateral.

(iii) Retention of Proceeds. To facilitate enforcement of this Agreement, each Member hereby authorizes Icicle to retain an amount equal to five percent (5%) of the proceeds related to such Member's deliveries to the Plant (the "Retained Proceeds"). Each Member further authorizes Icicle to pay out such proceeds to the Cooperative and/or as the Board of Directors of the Cooperative directs, as appropriate to give effect to this Agreement. Each Member hereby releases Icicle from all claims related to such withholding and payment, other than those arising out of gross negligence or willful misconduct by an authorized agent of Icicle and agrees that in the event that a Member disputes a payout of such proceeds by Icicle such Member's sole recourse shall be against the Cooperative. The Board of Directors shall exercise reasonable efforts to have such funds distributed to the Members as soon as reasonably possible following the close of the season in connection with which such funds are withheld.

c. Restrictions on Fishing Activity. The Members acknowledge and agree that one or more Members exceeding their Harvest Schedule allocations, their non-pollock groundfish caps or cap proportions, or the applicable PSC limits

could subject the Cooperative and its other Members to joint and several liability to NMFS for fishing violations, and to other cooperatives and cooperative members as a result of premature fishery closures. The Members further acknowledge and agree that monetary penalties could be inadequate recourse under such circumstances. Therefore, the Members acknowledge and agree that each of them will comply with a "stop fishing" order from the Cooperative, and each of the Members further agree that if any Member fails to comply with such order, the Cooperative shall have the authority to obtain an injunction, restraining order or other equivalent form of equitable relief to give effect to such "stop fishing" order.

d. Overharvest Forfeiture. Following the close of the BS/ AI trawl fisheries to the inshore sector, the Cooperative Board of Directors shall review the seasonal harvest data from the Monitoring Service, and report to the Members concerning the Members' compliance with the harvest allocations made under this Agreement. Upon the Cooperative Board of Directors determining in accordance with the organization's Bylaws that a Member harvested in excess of that Member's percentage (as adjusted by legal transfers made under this Agreement), the Cooperative shall collect from such Member and distribute as appropriate an amount equal to the Forfeiture Amount multiplied by the number of metric tons by which such Member's harvest exceeded that Member's allocation. The Cooperative Board of Directors shall collect PSC forfeiture amounts the Board deems appropriate to maintain compliance with Council policy and NMFS regulations then in effect.

e. Voluntary Compliance. The Members and the Cooperative agree that upon the Cooperative's Board of Directors determining that a Member has overharvested any of its allocations, the Cooperative shall not enforce its rights to collect against an overharvesting Member's Retained Proceeds of Collateral without first providing the overharvesting Member with fifteen (15) days advance notice of its intent to exercise its rights of collection, during which period the Member may request reconsideration of the enforcement action or may propose an alternative method of compensating the affected parties. The Board of Directors may grant or deny any request for reconsideration and may approve or disapprove any alternative form of compensation in their sole discretion provided that in no case where there has been an overharvest shall the penalty be less than the commercial value of the overharvest. Otherwise, the Board shall exercise all commercially reasonable efforts to insure overharvest penalties and settlements are commensurate with the nature and extent of the overharvest and are uniform with those reached in similar circumstances.

f. Enforcement. Each Member agrees to take all actions and execute all documents necessary or convenient to give effect to the enforcement procedure contemplated under this Section 5. Each Member agrees that the Cooperative shall be entitled to actual damages in addition to the forfeiture amount (to the extent that they exceed the forfeited amount) which shall be distributed in accordance with Section 5.f., below upon award. Each overharvesting Member against whom an enforcement action is brought shall pay all costs, fees and expenses, including attorneys fees, incurred by the Cooperative in enforcing the provisions of this Section 5.

g. Distribution of Proceeds and Damages. All funds forfeited or awarded to Members and or the Cooperative under this provision in excess of the costs of enforcement shall be promptly distributed pro-rata among the parties (including non-Members) who harvested less than their allocation or Groundfish Sideboard proportion of the relevant species, with each such party receiving a fraction of such funds the numerator of which is the amount by which such party's catch (or, in the case of Groundfish Sideboards, opportunity to harvest) of the relevant species was less than such party's allocation or proportion, and the denominator of which is the sum of all party's catch shortfalls. If the Cooperative is not able to identify a party entitled to a forfeiture payment under this Section, the Cooperative shall retain the related funds in an interest-bearing escrow account until it receives a written demand for payment substantiating the claimant's entitlement to be paid. If the Cooperative fails to timely fulfill its obligations under this Section, this Section shall give rise to a right of legal action on the part of affected non-Member parties who are not compensated in accordance with this Section, in the amount of the forfeiture amount percentage owed to such party and the reasonable costs and fees actually incurred by such party in bringing an action to receive such funds. For purposes of determining the damages to be awarded to a non-Member affected by a Member exceeding a Groundfish Sideboard, the non-Member's Groundfish Sideboard proportion shall be as established under the relevant intercooperative agreement, and if no such agreement is in effect with respect to such party or a fishery cooperative of which it is a member, shall be assumed to be equal to the amount contributed to the relevant sideboard on the basis of such party's catch history, as calculated on the basis of the best available data.

6. Vessel Transfer Restrictions. Each Member acknowledges that the other Members will make investments in reliance on this Agreement, and that a breach of this Agreement during its term by any of them may cause the remaining Members to suffer substantial adverse economic consequences. Therefore, each Member agrees that so long as this Agreement remains in effect, no Member shall have the authority to sell, charter or transfer operating authority over a Vessel to a party not bound by this Agreement, regardless of whether such transfer is temporary or permanent, and regardless of whether such transfer is effected as part of a vessel sale or otherwise, unless (i) the proposed transferee first assumes all of the transferring Member's obligations under this Agreement with regard to the rights transferred, in which case, the transferring Member shall be released therefrom, or (ii) the transferring Member either retains the Vessel's BS/AI fishing rights, or transfers such rights to the Cooperative or another Member of the Cooperative. All Members agree to negotiate in good faith to create a reasonable mechanism to prevent any transfer in violation of this Section. Any attempted or purported transfer of a Vessel or its fishing rights other than in compliance with this Section shall be void.

7. Term, Termination and Withdrawal. This Agreement shall take effect as of its execution by all Members. The Board of Directors of the Cooperative may terminate this Agreement upon a determination by any government agency of competent jurisdiction or a reasonable determination by the Cooperative Board of Directors that this Agreement violates either State or Federal antitrust or unfair competition law, or unreasonably exposes any Member or the Cooperative to civil anti-trust or unfair competition litigation.

If not terminated earlier, this Agreement shall terminate upon termination of the inshore sector allocation specified in Section 206(b) of the Act.

Any Member may withdraw from the Cooperative as of November 1st of any year during the term of this Agreement, provided that such Member gives a notice of withdrawal to each Director on the Cooperative's Board of Directors prior to October 1st of such year. Withdrawal from or termination of this Agreement shall not relieve any Member of its obligations to pay the damages set forth in Section 5 in connection with a pre-termination overharvest or its liability for a pre-termination violation of any other provision in this Agreement.

8. Landing Tax. Pursuant to Section 210(f) of the Act, the Members agree to make payments to the State of Alaska for any pollock harvested in the BS/ AI pollock fishery which is not landed in the State of Alaska, in amounts which would otherwise accrue had the pollock been landed in the State of Alaska subject to any landing taxes established under Alaska law. If a Member fails to make a payment in lieu of tax due under this Section, the Cooperative or any of the other Members may make such payment, and the non-paying Member shall be obligated to reimburse the paying parties within thirty (30) days. Any balance outstanding beyond such date shall bear interest in favor of the paying parties at the per annum rate equal to the prime rate of Bank of America, N.A., Seattle Branch, as the same may be announced from time to time, plus five percent (5%). Payments and interest due under this Section may be collected or reimbursed from the defaulting Member's bond or alternate security pursuant to Section 5, hereof.

9. Responsible Fishing Practices. The Members acknowledge that a primary objective of the Cooperative is to reduce bycatch and improve resource utilization. The Members further acknowledge that fishing practices can affect bycatch and utilization rates. The Members therefore agree to exercise all reasonable efforts to conduct their fishing practices responsibly, in a manner consistent with the overall goals and purposes of the Cooperative.

10. Promoting Competition. To promote market competition for products produced from pollock harvested under this Agreement and to promote compliance with federal antitrust law, each Member agrees that throughout the term of this Agreement all negotiations concerning the prices of marine resources delivered under this Agreement shall be conducted outside of the Cooperative, either on an individual member-to-processor basis or through a duly qualified fishermen's marketing association.

11. Membership Agreement Enforcement. Each Member agrees that the Cooperative and/or any other Member(s) may enforce this Membership Agreement on behalf of the Cooperative and/or any of its Members.

12. Remedies and Attorneys' Fees. In addition to any of the remedies provided in this Agreement, each Member and the Cooperative shall have the right to have any provision of this Agreement specifically enforced through injunction,

restraining order or any other form of equitable relief. Subject to the provisions of Sections 3 and 5, above, in connection with any legal proceeding related to this Agreement, the non-prevailing party shall pay the prevailing party's reasonable costs and fees associated with the proceeding. For purposes of this Agreement, "legal proceedings" shall include arbitration, administrative, bankruptcy and judicial proceedings, including appeals therefrom.

13. Miscellaneous.

a. This Agreement contains the entire understanding of the parties as to the matters addressed herein, and supersedes all prior agreements related to the same. No amendment to this Agreement shall be effective against a party hereto unless in writing and duly executed by such party. The Members agree to amend this Agreement as reasonably necessary to comply with changes in law, and policies and regulations implementing the Act.

b. Each Member hereby represents and warrants that: (i) it is duly organized, validly existing and in good standing; (ii) it is an owner of record of each of the Vessels listed as such Member's Vessel(s) on Exhibit A hereto; (iii) it has all authority, corporate and otherwise, to enter into the Agreement on its own behalf and on behalf of all other owners of each of the Vessels it represents, and that Agreement constitutes a valid, binding obligation of all such owners, enforceable against such Vessel(s) and all such owners according to its terms; (iv) that during the year prior to each year in which this Agreement governs the BS/ AI inshore pollock fishery harvest of its Vessel(s), such Vessel(s) have and shall have delivered more pollock to the Plant than any other BS/ AI inshore pollock processor; (v) that as of December 31, 1999, the Member shall have agreed to fish under terms authorized by an AFA catcher vessel permit with an inshore endorsement; and (vi) its Vessel(s) have no permit sanctions or other type of sanctions against it that would prevent such Vessel(s) from fishing for groundfish in the BS/ AI.

c. This Agreement shall be governed by and construed in accordance applicable federal law and the laws of the State of Washington.

d. This Agreement may be executed in counterparts which, when taken together, shall have the same effect as a fully executed original. Delivery of a signed copy of this Agreement by telefacsimile shall have the same effect as delivering a signed original.

e. The parties agree to execute any documents necessary or convenient to give effect to intents and purposes of this Agreement.

f. All notices to be given hereunder shall be in writing and shall be deemed given when received at the addresses below.

F/V COMMODORE, F/V HALF MOON BAY, F/V STORM PETREL and F/V SUNSET BAY:

Evening Star, Inc.
C/o Icicle Seafoods, Inc.
4019 21st Ave. W.
Seattle, WA 98199
Attn: Terry L. Leitzell
Phone: 206-281-5372
Fax: 206-281-0329

F/V EXCALBUR 2:

Excalibur 2 LLC
Kodiak, AK
Attn: Bill Jacobson
Phone: 907-486-0881
Fax: 907-486-0883

F/V GOLD RUSH:

Gold Rush LLC
Kodiak, AK
Attn: Bill Jacobson
Phone: 907-486-0881
Fax: 907-486-0883

F/V PACIFIC FURY and F/V NORDIC FURY:

Fury Group, Inc.
Edmonds, WA
Attn: Stan Hovik
Phone: 425-778-1733
Fax: 425-778-7357

F/V POSEIDON:

Johannessen Enterprises, Inc.
Edmonds, WA
Attn: John Johannessen
Phone: 425-776-2616

F/V ROYAL ATLANTIC

Royal Atlantic LLC
Edmonds, WA
Attn: John Johannessen
Phone: 425-776-2616

The parties may from time to time change their address for notice purposes by written notice to the other parties.

g. Except for the transfer of any rights pursuant to Section 3.h or Section 6 hereof, which transfers shall be governed by such Sections, no party may assign its rights hereunder without the prior written consent of the other parties hereto, which consent shall not be unreasonably withheld. Such consent may be conditioned upon execution of an adherence agreement by the party to whom such rights are proposed to be assigned. This Agreement shall be binding on the successors and assigns of all parties hereto.

h. This Agreement shall be construed as a whole according to its fair meaning, without a presumption that it shall be more strictly construed against the person who drafted it, as each party has participated in its preparation with the assistance of counsel.

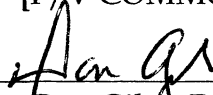
i. In the event that any provision of this Agreement is held to be invalid or unenforceable, such provision shall be deemed to be severed from this Agreement, and such holding shall not affect in any respect whatsoever the validity of the remainder of this Agreement.

j. Each Member agrees to use its best efforts to resolve any disputes arising under this Agreement either through direct negotiations or through any dispute resolution procedures as set out in the Bylaws. Other than disputes related to overharvest of pollock, non-pollock groundfish or PSCs for which the Cooperative or its Members seek an injunction, a restraining order or some other form of equitable relief, all disputes not resolved through direct negotiation and/or dispute resolution will be submitted to arbitration in Seattle, Washington upon the request of any party. The party's written request will include the name of the arbitrator selected by the party requesting arbitration. The other party will have ten (10) days to provide written notice of the name of the arbitrator it has selected, if any. If the other party timely selects a second arbitrator, the two arbitrators will select a third arbitrator within ten (10) days. If the other party does not timely select the second arbitrator, there shall be only the one arbitrator. The single arbitrator or the three (3) arbitrators so selected will schedule the arbitration hearing as soon as possible thereafter. Every arbitrator, however chosen, must have no material ties to any Member or the Cooperative. The decision of the arbitrator (or in the case of a three (3) arbitrator panel, the decision of the majority) will be final and binding. The arbitration will be conducted under the rules of (but not by) the American Arbitration Association. The parties will be entitled to limited discovery as determined by the arbitrator(s) in its or their sole discretion. The arbitrator(s) will also determine the "prevailing party" and that party will be entitled to its reasonable costs, fees and expenses, including attorneys' and arbitrator fees, incurred in the action by said party. In no event will arbitration be available pursuant to this Paragraph after the date when commencement of such legal or equitable proceedings based on such claim, dispute, or other matter in question would be barred by the applicable statute of limitations.

[Signature pages follow]

Dated as of the date first set forth above.

[F/V COMMODORE]

By: 
Don Giles, President
Evening Star, Inc.

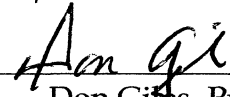
[F/V EXCALIBUR 2]

By: _____
Excalibur 2 LLC

[F/V GOLD RUSH]

By: _____
Gold Rush LLC

[F/V HALF MOON BAY]

By: 
Don Giles, President
Evening Star, Inc.

[F/V NORDIC FURY]

By: _____
Fury Group, Inc.

[F/V PACIFIC FURY]

By: _____
Fury Group, Inc.


[F/V POSEIDON]

By: _____
John Johannessen, President
Johannessen Enterprises, Inc.

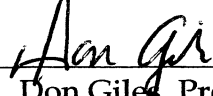
[F/V ROYAL ATLANTIC]

By: _____
John Johannessen, President
Johannessen Enterprises, Inc., Member
Royal Atlantic LLC

[F/V STORM PETREL]

By: 
Don Giles, President
Evening Star, Inc.

[F/V SUNSET BAY]

By: 
Don Giles, President
Evening Star, Inc.

Dated as of the date first set forth above.

[F/V COMMODORE]

By: _____
Don Giles, President
Evening Star, Inc.

[F/V EXCALIBUR 2]

By: Kent Leslie
Excalibur 2 LLC
Kent Leslie

[F/V GOLD RUSH]

By: _____
Gold Rush LLC

F/V HALF MOON BAY]

By: _____
Don Giles, President
Evening Star, Inc.

[F/V NORDIC FURY]

By: _____
Fury Group, Inc.

[F/V PACIFIC FURY]

By: _____
Fury Group, Inc.

[F/V POSEIDON]

By: _____
John Johannessen, President
Johannessen Enterprises, Inc.

[F/V ROYAL ATLANTIC]

By: _____
John Johannessen, President
Johannessen Enterprises, Inc., Member
Royal Atlantic LLC

[F/V STORM PETREL]

By: _____
Don Giles, President
Evening Star, Inc.

[F/V SUNSET BAY]

By: _____
Don Giles, President
Evening Star, Inc.

~~[F/V ANITA]]~~

~~[F/V COLLIER BROTHERS]~~

~~By: _____
Don Giles, President
Evening Star, Inc.~~

~~By: _____
James A. Schones & Sandra L. Schones~~

[F/V COMMODORE]

[F/V EXCALIBUR 2]

By: _____
Don Giles, President
Evening Star, Inc.

By: _____
Excalibur 2 LLC

[F/V GOLD RUSH]

[F/V HALF MOON BAY]

By: _____
Gold Rush LLC

By: _____
Don Giles, President
Evening Star, Inc.

[F/V NORDIC FURY]

[F/V PACIFIC FURY]

By: *Stanley J. Hunk*
Fury Group, Inc.

By: *Stanley J. Hunk*
Fury Group, Inc.

[F/V POSEIDON]

[F/V ROYAL ATLANTIC]

By: _____
John Johannessen, President
Johannessen Enterprises, Inc.

By: _____
John Johannessen, President
Johannessen Enterprises, Inc., Member
Royal Atlantic LLC

[F/V STORM PETREL]

[F/V SUNSET BAY]

By: _____
Don Giles, President
Evening Star, Inc.

By: _____
Don Giles, President
Evening Star, Inc.

~~[F/V ANITA J]~~

~~[F/V COLLIER BROTHERS]~~

~~By: _____
Don Giles, President
Evening Star, Inc.~~

~~By: _____
James A. Schones & Sandra L. Schones~~

[F/V COMMODORE]

[F/V EXCALIBUR 2]

By: _____
Don Giles, President
Evening Star, Inc.

By: _____
Excalibur 2 LLC

[F/V GOLD RUSH]

[F/V HALF MOON BAY]

By: _____
Gold Rush LLC

By: _____
Don Giles, President
Evening Star, Inc.

[F/V NORDIC FURY]

[F/V PACIFIC FURY]

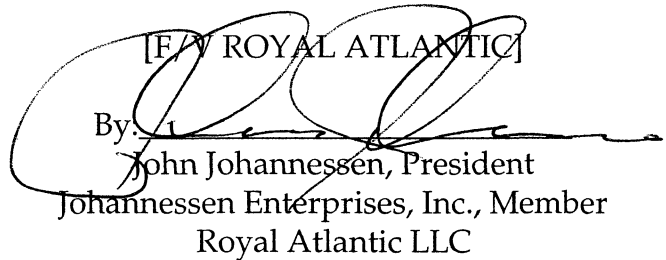
By: _____
Fury Group, Inc.

By: _____
Fury Group, Inc.

[F/V POSEIDON]

[F/V ROYAL ATLANTIC]

By: 
John Johannessen, President
Johannessen Enterprises, Inc.

By: 
John Johannessen, President
Johannessen Enterprises, Inc., Member
Royal Atlantic LLC

[F/V STORM PETREL]

[F/V SUNSET BAY]

By: _____
Don Giles, President
Evening Star, Inc.

By: _____
Don Giles, President
Evening Star, Inc.

~~[F/V ANITA] [F/V COLLIER BROTHERS]~~

~~By: _____ By: _____
Don Giles, President James A Schones & Sandra L. Schones
Evening Star, Inc.~~

[F/V COMMODORE]

[F/V EXCALIBUR 2]

By: _____
Don Giles, President
Evening Star, Inc.

By: _____
Excalibur 2 LLC

[F/V GOLD RUSH]

[F/V HALF MOON BAY]

By: Michael A Jones Pres
Gold Rush LLC Smoking
Inc

By: _____
Don Giles, President
Evening Star, Inc.

[F/V NORDIC FURY]

[F/V PACIFIC FURY]

By: _____
Fury Group, Inc.

By: _____
Fury Group, Inc.

[F/V POSEIDON]

[F/V ROYAL ATLANTIC]

By: _____
John Johannessen, President
Johannessen Enterprises, Inc.

By: _____
John Johannessen, President
Johannessen Enterprises, Inc., Member
Royal Atlantic LLC

[F/V STORM PETREL]

[F/V SUNSET BAY]

By: _____
Don Giles, President
Evening Star, Inc.

By: _____
Don Giles, President
Evening Star, Inc.

EXHIBIT A

NORTHERN VICTOR FLEET COOPERATIVE

BERING SEA/ALEUTIAN ISLANDS POLLOCK FISHERY
HARVEST SCHEDULE

<u>Members and Vessels</u>	<u>Percentage of Inshore Allocation</u>
F/V COMMODORE: Evening Star, Inc. C/o Icicle Seafoods, Inc. 4019 21 st Ave. W. Seattle, WA 98199 Attn: Terry L. Leitzell Phone: 206-281-5372 Fax: 206-281-0329	1.19 %
F/V EXCALBUR 2: Excalibur 2 LLC Kodiak, AK Attn: Bill Jacobson Phone: 907-486-0881 Fax: 907-486-0883	0.51%
F/V GOLD RUSH: Gold Rush LLC Kodiak, AK Attn: Bill Jacobson Phone: 907-486-0881 Fax: 907-486-0883	0.40%
F/V HALF MOON BAY: Evening Star, Inc. C/o Icicle Seafoods, Inc. 4019 21 st Ave. W. Seattle, WA 98199 Attn: Terry L. Leitzell Phone: 206-281-5372 Fax: 206-281-0329	0.51%

<p>F/V NORDIC FURY:</p> <p style="padding-left: 40px;">Fury Group, Inc. Edmonds, WA Attn: Stan Hovik Phone: 425-778-1733 Fax: 425-778-7357</p>	<p>0.05%</p>
<p>F/V PACIFIC FURY:</p> <p style="padding-left: 40px;">Fury Group, Inc. Edmonds, WA Attn: Stan Hovik Phone: 425-778-1733 Fax: 425-778-7357</p>	<p>0.05%</p>
<p>F/V POSEIDON:</p> <p style="padding-left: 40px;">Johannessen Enterprises, Inc. Edmonds, WA Attn: John Johannessen Phone: 425-776-2616</p>	<p>1.16%</p>
<p>F/V ROYAL ATLANTIC</p> <p style="padding-left: 40px;">Royal Atlantic LLC Edmonds, WA Attn: John Johannessen Phone: 425-776-2616</p>	<p>1.24%</p>
<p>F/V STORM PETREL:</p> <p style="padding-left: 40px;">Evening Star, Inc. C/o Icicle Seafoods, Inc. 4019 21st Ave. W. Seattle, WA 98199 Attn: Terry L. Leitzell Phone: 206-281-5372 Fax: 206-281-0329</p>	<p>1.14%</p>
<p>F/V SUNSET BAY:</p> <p style="padding-left: 40px;">Evening Star, Inc. C/o Icicle Seafoods, Inc. 4019 21st Ave. W. Seattle, WA 98199 Attn: Terry L. Leitzell Phone: 206-281-5372 Fax: 206-281-0329</p>	<p>0.48%</p>

AGREEMENT TO PROCESS

This AGREEMENT TO PROCESS is entered into as of December 1, 2004, by Icicle Seafoods, Inc., an Alaska corporation ("Icicle"), with reference to the following facts:

A. The American Fisheries Act (the "Act") authorizes the Secretary of Commerce to reserve portions of the Bering Sea/ Aleutian Islands ("BS/ AI") pollock inshore directed fishing allowance for harvesting only by members of qualifying fishery cooperatives.

B. Under the Act, a contract implementing a qualifying fishery cooperative must specify that: (i) other than as permitted under Section 210(b)(6) of the Act, the cooperative's catcher vessels will deliver pollock in the BS/ AI directed pollock fishery only to the processor to which such vessels delivered more pollock than to any other AFA inshore processor in the last year in which the vessels engaged in directed fishing for pollock in the BS/ AI for delivery to the inside sector, and (ii) such processor has agreed to process such pollock.

C. The owners of eighty percent (80%) of the catcher vessels that delivered more pollock to the P/V NORTHERN VICTOR, a processing vessel owned by Evening Star, Inc., a wholly-owned subsidiary of Icicle, in the last year in which the vessels engaged in directed fishing for pollock for delivery to the inside sector have agreed, subject to the provisions of Section 210(b)(6) of the Act and related provisions in the Northern Victor Fleet Cooperative (the "Cooperative") Membership Agreement, to deliver pollock from the BS/ AI directed pollock fishery only to the P/V NORTHERN VICTOR.

D. Icicle is willing to agree to process the BS/ AI directed pollock fishery harvest of the Cooperative's members' vessels, to enable the Cooperative to obtain an allocation of BS/ AI pollock under Section 210 of the Act.

Now, therefore, Icicle hereby agrees to purchase and process pollock harvested in the BS/ AI directed pollock fishery by the Cooperative's members' catcher vessels, on terms and conditions to be agreed upon by and between Icicle and such vessels' owners. Icicle hereby acknowledges and agrees that, pursuant to Section 210(b)(6) of the Act and subject to provisions of the Membership Agreement, such vessels may deliver up to ten percent (10%) of the Cooperative's BS/ AI pollock allocation to qualified shoreside processors other than Icicle.

ICICLE SEAFOODS, INC.

By Alan Gil
Its PRESIDENT

NORTHERN VICTOR FLEET COOPERATIVE

MEMBERSHIP AGREEMENT

2005 ADDENDUM

Each of the undersigned hereby acknowledges and agrees that the terms and conditions of the Northern Victor Fleet Cooperative Membership Agreement dated as of December 20, 1999 shall be in full force and effect among the undersigned for the year 2005, and that Exhibit A attached hereto replaces in its entirety Exhibit A to the Membership Agreement and to all prior addenda thereto.

In addition, each of the undersigned hereby certifies that the vessel on behalf of which it is executing this Addendum: (i) delivered more pollock to the NORTHERN VICTOR processor than to any other AFA inshore processor in the last year in which the vessel engaged in directed fishing for pollock in the BSAI for delivery to the inshore sector; (ii) is a qualified catcher vessel; (iii) is otherwise eligible to fish for groundfish in the BSAI; (iv) has an AFA catcher vessel permit with an inshore endorsement; and (v) has no permit sanctions or other type of sanctions against it that would prevent it from fishing for groundfish in the BSAI.

Dated effective as of the 1st day of December, 2004.

F/V ANITA J

F/V COMMODORE

By: Don Giles
Don Giles, President
Evening Star, Inc.

By: Don Giles
Don Giles, President
Evening Star, Inc.

F/V EXCALIBUR II


F/V GOLD RUSH

By: _____
Kent Leslie, President
Leslie Fisheries Inc., Member
Excalibur II, L.L.C.

By: _____
Bert L. Ashley, President
Golden Tide Inc.

[SIGNATURES CONTINUED ON PAGE 2]

F/V HALF MOON BAY

By: 
Don Giles, President
Evening Star, Inc.

F/V MISS BERDIE

By: _____
Stanley J. Schones, President
Miss Berdie, Inc.

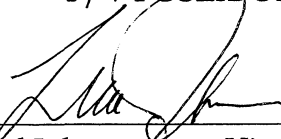
F/V NORDIC FURY

By: _____
Michael Stone, President
Fury Group, Inc.

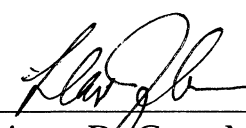
F/V PACIFIC FURY

By: _____
Michael Stone, President
Fury Group, Inc.


F/V POSEIDON

By: 
Lloyd Johannessen, Vice President
Johannessen Enterprises, Inc.

F/V ROYAL ATLANTIC

By: 
~~Artur Da Cruz~~, Member Lloyd Johannessen
Royal Atlantic L.L.C.

F/V STORM PETREL

By: 
Don Giles, President
Evening Star, Inc.

F/V SUNSET BAY

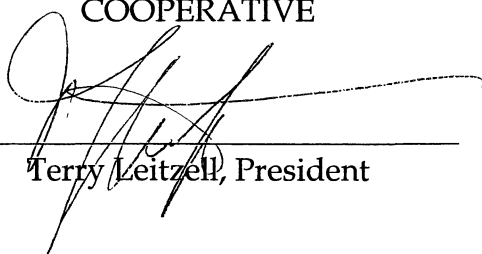
By: 
Don Giles, President
Evening Star, Inc.

F/V COLLIER BROTHERS

By: _____
James A. Schones

By: _____
Sandra L. Schones

NORTHERN VICTOR FLEET
COOPERATIVE

By: 
Terry Leitzell, President

F/V HALF MOON BAY

By: *Don Giles*
Don Giles, President
Evening Star, Inc.

F/V MISS BERTIE

By: _____
Stanley J. Schones, President
Miss Bertie, Inc.

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Johannessen Enterprises, Inc.

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Royal Atlantic L.L.C.

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Evening Star, Inc.

F/V SUNSET BAY

By: *Don Giles*
Don Giles, President
Evening Star, Inc.

F/V COLLIER BROTHERS

By: *James A. Schones*
James A. Schones
By: *Sandra L. Schones*
Sandra L. Schones

NORTHERN VICTOR FLEET
COOPERATIVE

By: *Terry Weitzell*
Terry Weitzell, President

NORTHERN VICTOR FLEET COOPERATIVE

MEMBERSHIP AGREEMENT

2005 ADDENDUM

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Evening Star, Inc.

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By: _____
Kent Leslie, President
Leslie Fisheries Inc., Member
Excalibur II, L.L.C.

By: Bert L. Ashley
Bert L. Ashley, President
Golden Tide Inc.

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NORTHERN VICTOR FLEET COOPERATIVE

MEMBERSHIP AGREEMENT

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Miss Berdie, Inc.

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Johannessen Enterprises, Inc.

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Artur De Cruz, Member Lloyd Johannessen
Royal Atlantic L.L.C.

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Don Giles, President
Evening Star, Inc.

F/V SUNSET BAY

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Don Giles, President
Evening Star, Inc.

F/V COLLIER BROTHERS


By: _____
James A. Schones

NORTHERN VICTOR FLEET
COOPERATIVE


By: _____
Sandra L. Schones

By: *Terry Leitzell*
Terry Leitzell, President

F/V HALF MOON BAY

By: 
Don Giles, President
Evening Star, Inc.

F/V MISS BERDIE

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Stanley J. Schones, President
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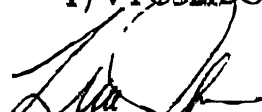
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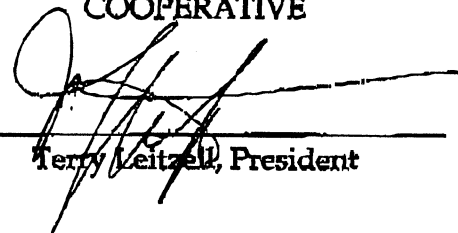
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