

TIME CHARTER

GOVERNMENT FORM

Approved by the New York Produce Exchange

November 6 th, 1913 - Amended October 20th, 1921; August 6th, 1931; October 3rd 1946

"K" LINE PROFORMA

1 THIS CHARTER PARTY, made and concluded in *Geneva* day of 49

2 Between of

3 Owners of the good Steamship/Motorship of

4 *see clause 90* of tons gross register, and tons net register, having engines of indicated horse power

5 and with hull, machinery and equipment in a thoroughly efficient state, and classed

6 at of about cubic feet bale capacity, and about tons of 2240 lbs.

7 deadweight capacity (cargo and bunkers, including fresh water and stores not exceeding one and one-half percent of ship's deadweight capacity,

8 allowing a minimum of fifty tons) on a draft of feet inches on Summer freeboard, inclusive of permanent bunkers,

9 which are of the capacity of about tons of fuel, and capable of steaming, fully laden, under good weather

10 conditions about knots on a consumption of about tons of best Welsh coal - best grade fuel oil - best grade Diesel oil,

11 now *trading*....

12 and Charterers of the City of

13 WITNESSETH, That the said Owners agree to let, and the said Charterers agree to hire the said vessel, from the time of delivery, for

14 about

15within below mentioned trading limits.

16 Charterers to have liberty to sublet the vessel for all or any part of the time covered by this Charter, but Charterers remaining responsible for

17 the fulfillment of this Charter Party. *Acceptance of delivery by Charterers shall not constitute any waiver of Owners' obligations hereunder.*

18 Vessel to be placed at the disposal of the Charterers, at

19

20 in such dock or at such wharf or place (where she may safely lie, always afloat, at all times of tide, except as otherwise provided in clause No. 6), as

21 the Charterers may direct. If such dock, wharf or place be not available time to count as provided for in clause No. 5. Vessel on her delivery to be

22 ready to receive cargo with clean-swept holds and tight, staunch, strong and in every way fitted for the service, *see clause 31* having water ballast,

23 winches and *with sufficient power to operate all cargo-handling gear simultaneously*

24 donkey boiler with sufficient steam power, or if not equipped with donkey boiler, then other power sufficient to run all the winches at one and the same

25 time (and with full complement of officers, *and ratings* seamen, engineers and firemen for a vessel of her tonnage), to be employed, in carrying lawful

26 merchandise, including petroleum or its products, in proper containers, excluding

27 (vessel is not to be employed in the carriage of Live Stock, but Charterers are to have the privilege of shipping a small number on deck at their risk,

28 all necessary fittings and other requirements to be for account of Charterers), *see clause 66* in such lawful trades, between safe port and/or ports in

29 British

30 North

31 America, and/or United States of America, and/or West Indies, and/or Central America, and/or Caribbean Sea, and/or Gulf of Mexico, and/or

32 Mexico, and/or South America and/or Europe

33 and/or Africa, and/or Asia, and/or Australia, and/or Tasmania, and/or New Zealand, but excluding Magdalena River, River St. Lawrence between

34 October 31st and May 15th, Hudson Bay and all unsafe ports; also excluding, when out of season, White Sea, Black Sea and the Baltic, *in world wide*

35 *trading within Institute Warranty Limits (I.W.L.), (see clause 32) excluding*

36

37

38

39 as the Charterers or their Agents shall direct, on the following conditions:

40 1. That the Owners shall provide and pay for all provisions, wages and consular shipping and discharging fees of the Crew *also charges for port*

41 *services pertaining to the Crew;* shall pay for the

42 insurance of the vessel, also for all the cabin, deck, engine-room and other necessary stores, including boiler water fresh water, lubricating oil and galley

43 oil if

44 any and maintain her class and keep

45 the vessel in a thoroughly efficient state in hull, machinery and equipment *with inspection certificates necessary to comply with current requirements at*

46 *ports of call and canals* for and during the service.

47 2. That the Charterers *while the vessel is on hire* shall provide and pay for all the fuel except as otherwise agreed, Port Charges, *compulsory*

48 Pilotages, Agencies, Commissions,

49 Consular Charges (except those pertaining to the Crew *or her Owners*), and all other usual expenses except those before stated, but when the vessel puts

50 into

51 a port for causes for which *Owners/vessel* is responsible, then all such charges incurred shall be paid by the Owners. Fumigations ordered because of

52 illness of the crew to be for Owners account. *See clause 41.* Fumigations ordered because of cargoes carried or ports visited while vessel is employed

53 under this

54 charter to be for Charterers account. All other fumigations to be for Charterers account after vessel has been on charter for a continuous period

55 of six months or more.

56 Charterers are to provide necessary dunnage and shifting boards, also any extra fittings requisite for a special trade or unusual cargo, but

57 Owners to allow them the use of any dunnage and shifting boards already aboard vessel. Charterers to have the privilege of using shifting boards

58 for dunnage, they making good any damage thereto.

48 3. See clause 33. That the Charterers, at the port of delivery, and the Owners, at the port of re-delivery, shall take over and pay for all fuel
 49 remaining on
 50 board the vessel at the current prices in the respective ports, the vessel to be delivered with not less than tons and not more than
 51 tons and to be re-delivered with not less than tons and not more than tons.

52 4. That the Charterers shall pay for the use and hire of the said Vessel *including the overtime of the Crew* at the rate of
 53 United States Currency per ton on vessel's total deadweight carrying capacity, including bunkers and
 54 stores, on, *her salt water*..... summer freeboard, per Calendar Month, commencing on and from the day of her delivery, as aforesaid, and at
 55 and after the same rate for any part of a month; hire to continue until the hour of the day of her re-delivery in like good order and condition, ordinary
 56 wear and tear excepted, to the Owners (unless lost) at
 57 unless otherwise mutually agreed. Charterers are to give Owners *approximately* not less than XX days
 58 notice of vessels expected date of re-delivery, and probable port.

59 5. Payment of said hire to be made in New York in cash (*the expression 'cash' to include payment by customary bank remittance/transfer*) in United
 60 States Currency, semi-monthly in advance, and for the last half month or
 61 to

62 part of same the approximate amount of hire, and should same not cover the actual time, hire is to be paid for the balance day by day, as it becomes
 63 due, if so required by Owners, unless bank guarantee or deposit is made by the Charterers, otherwise failing the punctual and regular payment of the
 64 hire, or bank guarantee, or on any breach of this Charter Party, the Owners shall be at liberty to withdraw the vessel from the service of the Char-
 65 terers, *subject to clause 36* without prejudice to any claim they (the Owners) may otherwise have on the Charterers. Time to count from 7 a.m. on the
 66 working day
 67 following that on which written notice of readiness has been given to Charterers or their Agents *during office hours but not later than* before 4 p.m.,
 68 but if required by Charterers, they
 69 to have the privilege of using vessel at once, such time used to count as hire.

70 Cash for vessel's ordinary disbursements at any port may be advanced as required by the Captain, by the Charterers or their Agents, subject
 71 to 2 1/2% commission and such advances shall be deducted from the hire. The Charterers, however, shall in no way be responsible for the application
 72 of such advances.

73 6. That the cargo or cargoes be laden and/or discharged in any dock or at any wharf or place that Charterers or their Agents may
 74 direct, provided the vessel can safely lie always afloat at any time of tide, except at such places where it is customary for similar size vessels to safely
 75 lie aground.

76 7. That the whole reach of the Vessel's Hold, Decks, and usual places of loading (not more than she can reasonably stow and carry), also
 77 accommodations for Supercargo, if carried, shall be at the Charterers' disposal, reserving only proper and sufficient space for Ship's officers, *ratings*,
 78 crew,
 79 tackle, apparel, furniture, provisions, stores and fuel. Charterers have the privilege of passengers as far as accommodations allow, Charterers
 80 paying Owners per day per passenger for accommodations and meals. However, it is agreed that in case any fines or extra expenses are
 81 incurred in the consequences of the carriage of passengers, Charterers are to bear such risk and expense.

82 8. That the Captain shall prosecute his voyages with the utmost despatch, and shall render all customary assistance with ship's crew and
 83 boats. The Captain (although appointed by the Owners), shall be under the orders and directions of the Charterers as regards employment and
 84 agency; and Charterers are to load, stow, and trim *and discharge* the cargo at their expense under the supervision *direction and responsibility* of the
 85 Captain,
 86 who is to *authorize Charterers or their Agents* to sign Bills of Lading for
 87 cargo as presented, in conformity with Mate's or Tally Clerk's receipts, *without prejudice to this Charter Party*.

88 9. That if the Charterers shall have reason to be dissatisfied with the conduct of the Captain, Officers, or Engineers, the Owners shall on
 89 receiving particulars of the complaint, investigate the same, and, if necessary, make a change in the appointments.

90 10. That the Charterers shall have permission to appoint a Supercargo, who shall accompany the vessel and see that voyages are prosecuted
 91 with the utmost despatch. He is to be furnished with free accommodation, and same fare as provided for Captain's table, Charterers paying at the
 92 rate of \$1.00 \$5.00 per day. Owners to victual Pilots and Customs Officers, and also, when authorized by Charterers or their Agents, to victual Tally
 93 Clerks, Stevedore's Foreman, etc., Charterers paying at the current rate *of \$3.00* per meal, for all such victualling.

94 11. That the Charterers shall furnish the Captain from time to time with all requisite instructions and sailing directions, in writing, and the
 95 Captain shall keep a full and correct Log of the voyage or voyages, which are to be patent to the Charterers or their Agents, and furnish the Char-
 96 terers, their Agents or Supercargo, when required, with a true copy of daily Logs, showing the course of the vessel and distance run and the con-
 97 sumption of fuel.

98 12. That the Captain shall use diligence in caring for the ventilation of the cargo.

99 13. That the Charterers shall have the option of continuing this charter for a further period of

100
 101 on giving written notice thereof to the Owners or their Agents days previous to the expiration of the first-named term, or any declared option.

102 14. That if required by Charterers, time not to commence before and should vessel
 103 not have given written notice of readiness on or before but not later than 4 p.m. Charterers or
 104 their Agents to have the option of cancelling this Charter at any time not later than the day of vessel's readiness.

105 15. That in the event of the loss of time from *default and/or* deficiency of men *including strike of officers and/or ratings or deficiency of* or stores,
 106 fire,
 107 breakdown or damages to hull, machinery or equipment,
 108 grounding, detention by average accidents to ship or cargo, drydocking for the purpose of examination or painting bottom, *on account of vessel's*
 109 *non-compliance with Government and/or State and/or Provincial regulations pertaining to water pollution* or by any other cause
 110 preventing the full working of the vessel, the payment of hire shall cease for the time thereby lost; and if upon the voyage the speed be reduced by
 111 defect in or breakdown of any part of her hull, machinery or equipment, the time so lost, and the cost of any extra fuel consumed in consequence
 thereof, and all extra expenses shall be deducted from the hire. *Any stevedoring and/or labor charges resulting from breakdown of vessel's equipment not*
caused by Charterers to be for Owners' account.

102 16. That should the Vessel be lost, money paid in advance and not earned (reckoning from the date of loss or being last heard of) shall be
 103 returned to the Charterers at once. The act of God, enemies, fire, restraint of Princes, Rulers and People, and all dangers and accidents of the Seas,
 104 Rivers, Machinery, Boilers and Steam Navigation, and errors of Navigation throughout this Charter Party, always mutually excepted.
 105 The vessel shall have the liberty to sail with or without pilots, to tow and to be towed, to assist vessels in distress, and to deviate for the
 106 purpose of saving life and property, *extra time and expenses incurred thereby, if any, being for Owners' account.*

107 17. That should any dispute arise between Owners and the Charterers, the matter in dispute shall be referred to three persons at *London*, New York,
 108 one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them, shall be final, and for
 109 the purpose of enforcing any award, this agreement may be made a rule of the Court. *Disputes shall be determined in accordance with English Law.* The
 Arbitrators shall be commercial men.

110 18. That the Owners shall have a lien upon all cargoes, and all sub-freights for any amounts due under this Charter, including General Aver-
 111 age contributions, and the Charterers to have a lien on the Ship for all monies paid in advance and not earned, and any overpaid hire or excess
 112 deposit to be returned at once. Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which
 113 might have priority over the title and interest of the owners in the vessel.

114 19. That all derelicts and salvage shall be for Owners' and Charterers' equal benefit after deducting Owners' and Charterers' expenses and
 115 Crew's proportion. General Average shall be adjusted, stated and settled, *in New York/London* according to Rules 1 to 15, inclusive, 17 to 22, inclusive,
 and Rule F of

116 York-Antwerp Rules 1990 and subsequent amendments if any. 1924, at such port or place in the United States as may be selected by the carrier, and as to
 matters not provided for by these

117 Rules, according to the laws and usages at the port of New York. In such adjustment disbursements in foreign currencies shall be exchanged into
 118 United States money at the rate prevailing on the dates made and allowances for damage to cargo claimed in foreign currency shall be converted at
 119 the rate prevailing on the last day of discharge at the port or place of final discharge of such damaged cargo from the ship. Average agreement or
 120 bond and such additional security, as may be required by the carrier, must be furnished before delivery of the goods. Such cash deposit as the carrier
 121 or his agents may deem sufficient as additional security for the contribution of the goods and for any salvage and special charges thereon, shall, if
 122 required, be made by the goods, shippers, consignees or owners of the goods to the carrier before delivery. Such deposit shall, at the option of the
 123 carrier, be payable in United States money and be remitted to the adjuster. When so remitted the deposit shall be held in a special account at the
 124 place of adjustment in the name of the adjuster pending settlement of the General Average and refunds or credit balances, if any, shall be paid in
 125 United States money.

126 In the event of accident, danger, damage, or disaster, before or after commencement of the voyage resulting from any cause whatsoever,
 127 whether due to negligence or not, for which, or for the consequence of which, the carrier is not responsible, by statute, contract, or otherwise, the
 128 goods, the shipper and the consignee, jointly and severally, shall contribute with the carrier in general average to the payment of any sacrifices,
 129 losses, or expenses of a general average nature that may be made or incurred, and shall pay salvage and special charges incurred in respect of the
 130 goods. If a salving ship is owned or operated by the carrier, salvage shall be paid for as fully and in the same manner as if such salving ship or
 131 ships belonged to strangers.

132 Provisions as to General Average in accordance with the above are to be included in all bills of lading issued hereunder.

133 20. Fuel used by the vessel while off hire, also for cooking, condensing water, or for grates and stoves to be agreed to as to quantity, and the
 134 cost of replacing same, to be allowed by Owners.

135 21. That as the vessel may be from time to time employed in tropical waters during the term of this Charter, Vessel is to be docked at a
 136 convenient place, bottom cleaned and painted whenever Charterers and Captain think necessary, at least once in every six months, reckoning from
 137 time of last painting, and payment of the hire to be suspended until she is again in proper state for the service.

138 *No drydocking during the currency of this Charter except in case of emergency. The vessel last drydocked...at...*

139 */See clause 77.....*

140 22. Owners shall maintain the gear of the ship as fitted, providing gear (for all derricks) capable of handling lifts up to three tons, also
 141 providing ropes, falls, slings and blocks. If vessel is fitted with derricks capable of handling heavier lifts, Owners are to provide necessary gear for
 142 same, otherwise equipment and gear for heavier lifts shall be for Charterers' account. Owners also to provide on the vessel lanterns and oil for
 143 night work, and vessel to give use of electric light when so fitted, but any additional lights over those on board to be at Charterers' expense. The
 144 *and the Charterers to have the use of any gear on board the vessel. Owners also to provide and maintain in efficient working order adequate electric*
light for night work

145 23. Vessel to work night and day, if required by Charterers, and all winches to be at Charterers' disposal during loading *shifting* and
 discharging;
 146 steamer to provide one winchman per hatch to work winches day and night, as required, Charterers agreeing to pay officers, engineers, winchmen,
 147 deck hands and donkeymen for overtime work done in accordance with the working hours and rates stated in the ship's articles. If the rules of the
 148 port, or labor unions, prevent crew from driving winches, shore Winchmen to be paid by Charterers. In the event of a disabled winch or winches, or
 149 insufficient power to operate winches, Owners to pay for shore engine, or engines, in lieu thereof, if required, and pay any loss of time occasioned
 150 thereby.

151 24. It is also mutually agreed that this Charter is subject to all the terms and provisions of and all the exemptions from liability contained
 152 in the Act of Congress of the United States approved on the 13th day of February, 1893, and entitled "An Act relating to Navigation of Vessels;
 153 etc.," in respect of all cargo shipped under this charter to or from the United States of America. It is further subject to the following clauses, both
 154 of which are to be included in all bills of lading issued hereunder:

155U.S.A. Clause Paramount

156 This bill of lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, approved April
 157 16, 1936, which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed a surrender by the carrier of
 158 any of its rights or immunities or an increase of any of its responsibilities or liabilities under said Act. If any term of this bill of lading
 159 be repugnant to said Act to any extent, such term shall be void to that extent, but no further.

160Both-to-Blame Collision Clause

161 If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the
162 Master, mariner, pilot or the servants of the Carrier in the navigation or in the management of the ship, the owners of the goods carried
163 hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying ship or her owners in so far as such loss
164 or liability represents loss of, or damage to, or any claim whatsoever of the owners of said goods, paid or payable by the other or non-
165 carrying ship or her owners to the owners of said goods and set off, recouped or recovered by the other or non-carrying ship or her
166 owners as part of their claim against the carrying ship or carrier.

167 25. The vessel shall not be required to enter any ice-bound port, or any port where lights or light-ships have been or are about to be with-
168 drawn by reason of ice, or where there is risk that in the ordinary course of things the vessel will not be able on account of ice to safely enter the
169 port or to get out after having completed loading or discharging, *unless mutually agreed*.

170 26. Nothing herein stated is to be construed as a demise of the vessel to the Time Charterers. The owners to remain responsible for the
171 navigation of the vessel, *acts of Pilots and tugboats*, insurance, crew, and all other matters, same as when trading for their own account.

172 27. A commission of 1 1/4 2 1/2 per cent is payable by the Vessel and Owners to

173

174 on hire *and ballast bonus* earned and paid under this Charter, and also upon any continuation or extension of this Charter.

175 28. An address commission of 2 1/2 per cent payable to *Charterers* on the hire *and ballast bonus* earned and paid under this Charter, *and also upon*
176 *any continuation or extension of this Charter*.

177 29. This Charter Party shall be governed by and construed in accordance with English law.

178 30. Should the actual performance of the vessel show a failure to satisfy the vessel's speed/consumption specified in clause 90, the hire shall be
179 decreased

178 by an amount sufficient to indemnify Charterers to the extent of such failure, the Charter remaining otherwise unaffected.

179 31. Referring to line 22 of the Charter Party, Owners warrant vessel's holds on delivery, or in Owners' option prior to arrival at first loading port to
180 be

180 clean-swept, dried and free of rust, odor and/or cargo residues from previous voyages to the satisfaction of an Inspector appointed or approved by
181 Charterers or

181 Shippers in order to receive any permissible cargoes including If the vessel is rejected by the Inspector at loading port, the

182 vessel will be off-hire until all holds are accepted by the Inspector, any expenses caused thereby to be borne by Owners. Charterers' intended cargo
183 is

184 32. Referring to line 32 of the Charter Party, Charterers have the option of trading vessel beyond I.W.L., and additional premium, if any,
185 thus incurred to be for their account.

186 33. Charterers on delivery, and Owners on re-delivery, shall take over and pay for all fuel (FO) and diesel oil (DO) remaining on board the vessel as
187 hereunder.

188 The quantities and prices of the bunkers on vessel's delivery and re-delivery respectively, and estimated bunker quantities on delivery to be as
189 follows:-

ON DELIVERY			ON RE-DELIVERY		
BUNKER QUANTITY	a. as on board		a. about same quantities as delivered		
	b. minimum (min)	metric tons (MT) FO	b. min	MT FO	
		MT DO		MT DO	
	maximum (max)	MT FO	max	MT FO	
		MT DO		MT DO	
			c. as on board		
BUNKER PRICE	FO		a. FO		
U.S. DOLLARS					
PER MT	DO		DO		
			c. Charterers' current contract price		
ESTIMATED QUANTITY	MT FO	MT DO			

190 At both delivery and re-delivery the vessel to have sufficient bunkers to reach nearest main bunkering port.

191 Charterers to have the privilege of supplying bunkers at their expense during discharging of the vessel's previous cargo, provided same does not hinder
192 discharging operations.

193 34. Owners to allow Charterers U.S.\$ per day for fuel used for domestic requirements basis MT per day at U.S.\$ per MT DO/FO
194 used by the vessel.

195 35. Charterers may deduct the value of the estimated quantity of bunkers on board at re-delivery from the estimated last sufficient hire payment or
196 payments for the time up to re-delivery. Charterers may also deduct the estimated disbursements and claims for Owners' account incurred under the
197 Charter Party
(and not previously deducted) from such payment or payments.

198 36. If hire is due and not received, Owners, before exercising the option of withdrawing the vessel, will give Charterers 48 hours' notice,
199 Saturdays, Sundays and holidays excluded and will not withdraw the vessel if the hire is paid within these 48 hours.

200 37. The vessel to have liberty of using diesel oil when entering and leaving port and for maneuvering in shallow narrow waters.

201 38. During the currency of this Charter the vessel to be adequately fitted and suitable for transit of the Panama Canal and Suez Canal at all
202 times - the vessel has already transitted the Panama Canal/Suez Canal. The vessel to have on board valid Panama Canal and Suez Canal
Admeasurement

203 certificates and these certificates to remain valid throughout the currency of the Charter.

204 39. The vessel to have on board all appropriate cargo gear certificates including but not limited to a certificate which complies with the
 205 requirements of the International Labour Organization Convention No. 32, on delivery under this Charter, and these certificates to remain valid
 206 throughout
 207 the currency of the Charter. Owners to obtain and pay for a British tonnage certificate should the vessel call at any United Kingdom port.
 208 40. During the currency of the Charter, Owners guarantee the vessel will have valid grain loading certificates approved by a Government and/or
 209 recognized Classification Society according to Chapter VI of the International Convention for the Safety of Life at Sea 1974 and its amendments.
 210 41. The vessel to provide valid deratization certificate on delivery and if this does not cover the whole period of the Charter and fumigation is
 211 necessary from
 212 any cause whatsoever such cost and time to be for Owners' account.
 213 42. The vessel is able to load a full cargo of ore using alternate holds only.
 214 43. Charterers have the right to carry cargoes of concentrates and/or fishmeal provided they are shipped in accordance with International Maritime
 215 Organization (I.M.O.) regulations. Charterers have the right to carry cargoes of coal and/or petroleum coke and/or sulfur.
 216 44. Owners agree to the carriage of salt provided that prior to loading Charterers whitewash the vessel's holds at their expense and time, and
 217 wash down holds with fresh water after completion of discharge to Master's satisfaction that all salt has been removed, unless consecutively allocated
 218 for this trade. Notwithstanding the above, Owners agree to the carriage of salt without whitewashing of holds for occasional single voyages only.
 219 45. Charterers have the liberty of carrying injurious inflammable and other dangerous cargoes (but always excluding cargoes specified in preamble)
 220 provided same packed, loaded and stowed also numbered and discharged in accordance with I.M.O. regulations, extra insurance, if any, to be for
 221 Charterers' account.
 222 46. 'Carriage of Nuclear Materials'
 223 Notwithstanding any provision whether written or printed contained in this Charter, it is agreed that nuclear fuels or radioactive waste or
 224 products are specifically excluded from the cargo permitted to be loaded or carried under this Charter Party. This exclusion does not apply to radio
 225 isotopes used or intended to be used for any industrial, commercial, agricultural, medical, or scientific purposes provided Owners' prior approval has
 226 been obtained to the loading thereof.
 227 47. If Owners are required to establish or maintain financial security of responsibility in respect of oil, or other pollution to enable the
 228 vessel lawfully to enter, remain in, or leave any port, place, territorial or contiguous waters of any country or state, in performance of this charter,
 229 the Owners shall meet such requirements at their expense, and any time lost to Charterers shall be treated as off-hire, and any expenses
 230 flowing from same, shall be for Owners' account.
 231 48. The vessel is guaranteed suitable for grab discharge. No cargo to be loaded in or on top of deep tanks, nor in tweendecks, nor in bridge space
 232 nor in any other place not suitable for discharge by means of customary mechanical grabs and bulldozers. Nevertheless, should any cargo be loaded by
 233 the vessel in
 234 places
 235 not accessible to grabs, any time and/or despatch money so lost and all extra expenses over and above the cost of normal grab discharge at port of
 236 destination to be for Owners' account. Deep tanks, tunnels and all other fittings within the vessel's holds are to be adequately protected against
 237 damage by stevedores' grabs, failing which Owners to be responsible for all consequences.
 238 49. In the event of the vessel being subjected to boycott, being delayed or rendered inoperative by strikes, labor stoppages or any other
 239 difficulties arising from vessel's flag, ownership, crew or terms of employment of crew of chartered vessel or any other vessel under same ownership,
 240 operation or control, such time lost is to be considered as off-hire, and any extra expenses, claims, or damages incurred thereby to be for Owners'
 241 account. Owners
 242 guarantee that on delivery the minimum terms and conditions of employment of the crew of the vessel will be covered by a contract acceptable to the
 243 International
 244 Transport Workers' Federation (I.T.F.) or by a bona fide trade union agreement acceptable to the I.T.F., and will remain so during the duration of the
 245 charter
 246 period. Vessel to have on board a current 'Blue Certificate' issued by the I.T.F.
 247 50. Owners to give Charterers 20 running days approximate and 10 running days definite notice of vessel's readiness to deliver under this Charter
 248 and to keep Charterers informed of any changes immediately they occur.
 249 51. An 'on-hire survey' and 'off-hire survey' to be held jointly by Owners and Charterers, the cost to be equally shared but in Owners' time at
 250 delivery or first loading port and Charterers' time at re-delivery or last discharging port.
 251 52. Crew to open and close hatches before, during and after stevedoring work, when and where required, and when permitted by shore labor
 252 regulations.
 253 53. Charterers have the option of holding a superficial inspection at any time, Owners or Master giving every facility and assistance in carrying
 254 this out.
 255 54. In the event of a failure or breakdown of derrick or derricks, winch or winches, crane or cranes, or any piece of equipment connected thereto
 256 by reason of disablement or insufficient power, the hire to be reduced, pro-rata according to the number of winches and/or derricks and/or cranes which
 257 are available as compared with those that are required by Charterers to be available at that time, for the period of such inefficiency. Owners are to pay
 258 for the cost of hiring shore appliances in lieu thereof, if required by Charterers and pay for any losses occasioned thereby. Owners are to pay in addition
 259 the cost of labor affected by the failure or breakdown, either idle or additionally engaged.
 260 55. Charterers are not to be responsible for stevedore or other damage to the vessel unless Master secures the admission of liability in writing
 261 from the party causing damage.
 262 56. Should the vessel put back on a voyage by reason of a breakdown or an accident the hire shall be suspended from the time of her putting back
 263 until she again be in the same or equivalent position and the voyage resumed therefrom.
 264 57. During the currency of this Charter, should the vessel be off-hire for a continuous period of more than 30 consecutive days Charterers have
 265 the liberty of cancelling this Charter Party.
 266 58. Charterers to have the benefit of any return insurance premium recoverable by Owners from their Underwriters (as and when received from their
 267 Underwriters) by reason of the vessel being in port for a minimum of 30 days, if on full hire for this period, or pro-rata for the time actually on
 268 hire.
 269 59. In the event of war, whether declared or undeclared between any two of the following:--United States of America (U.S.A.), Russia, United
 270 Kingdom, China, France, Japan, Germany and--either party to have the right of cancelling this Charter
 271 or any remaining portion thereof.

264 60. Normal War Risk Insurance on Hull and Machinery and Crew to be for Owners' account, but any extra War Risk Insurance due to vessel's
 265 trading in Charterers' service to be for Charterers' account. Vessel's insurance value for War Risk Insurance for the period of this Charter Party
 266 is

267 61. Extra insurance on cargo, if any, due to vessel's age, flag, class or ownership or on account of vessel being sold for demolition to be for
 268 Owners' account.

269 62. In the case of damage to and/or loss of cargo carried on the vessel in which Owners' liability could be involved under the terms of this
 270 Charter Party, Owners authorize Charterers and/or their operators, and/or their agents, at the discretion of the latter parties, specifically in each and
 271 every case to extend the time of suit, on their behalf beyond the statutory one year of The Hague Rules and of the relevant legislation in the countries
 272 of their enactment, it being understood that a similar extension is to be granted on behalf of Charterers. The so-granted extension shall not prejudice
 273 the ultimate responsibility of both parties. Owners agree that liability for cargo claims, as between Owners and Charterers, shall be apportioned as
 274 specified by the Inter-Club New York Produce Exchange Agreement as amended.

275 63. Crew to clean the vessel's holds between voyages when requested by Charterers. Charterers to pay U.S.\$150 per hold in case of sweeping and
 276 U.S.\$250 per hold in case of sweeping and washing as intermediate hold cleaning bonus.

277 64. Charterers have the option of re-delivering the vessel upon completion of discharge without cleaning and sweeping of holds, in consideration of
 278 which Charterers are to pay Owners U.S.\$ or pro-rata if in fact one or more holds are redelivered in clean swept condition.

279 65. All taxes on cargo or voyage freights to be for Charterers' account, except income taxes and taxes on time charter hire levied in the country
 280 of the vessel and/or her Owners' domicile. All dues, duties, charges and/or taxes on crew and/or stores to be for Owners' account.

281 66. The vessel to carry a full deck load if required in accordance with normal marine practice, and the deck load will be controlled by vessel's
 282 stability and seaworthiness. Such deck load will not be limited by an arbitrary restriction of weight of cargo which can be loaded on deck or on
 283 hatches.

284 67. The vessel to have sufficient tents to cover hatches during shifting time between berths in loading and discharging ports. If no night work
 285 effected the crew to cover hatches with tents at Owners' expense.

286 68. During the period of this timecharter, Charterers have the right of taking down or shifting any wooden bulkheads and/or shifting boards
 287 if necessary, time and cost of taking down and re-erecting to be for Charterers' account. The crew to assist in erecting and taking down shifting
 288 boards and uprights for deck cargo (subject to their consent to such assisting), when necessary, and if permitted by local shore regulations, otherwise
 289 shore labor to be employed at Charterers' expense.

290 69. Shifting boards, bins and feeders, if any, are to be dismantled and stowed away before delivery of the vessel, unless otherwise required by
 291 Charterers.

292 70. Charterers have the liberty as part of the proposed voyages under this timecharter of ordering the vessel to proceed to any port or ports at
 293 which bunker oil is available for the purpose of bunkering at any stage of the said voyage whatsoever, whether such ports are on or off the direct
 294 and/or customary routes between any of the ports of loading and/or discharging for which the vessel is scheduled, and may there take oil bunkers in
 295 any quantity in the discretion of Charterers, even to the full capacity of fuel tanks and deep tanks and any other compartment in which oil is normally
 296 carried, whether such amount is or is not required for the voyage or voyages in question. In the event of Charterers taking bunker oil in a
 297 compartment which can normally be used for the carriage of either bunker oil or cargo, but which is clean at the time the bunker oil is shipped,
 298 Charterers undertake to clean same at their own expense and in their own time, either before or on completion of this Charter Party, if Owners so
 299 desire.

300 71. Should the vessel be requisitioned by any Government or Governmental authority during the period of this Charter, she shall be off-hire during
 301 the period of such requisition and any hire or other compensation paid in respect of such requisition shall be for Owners' account.

302 72. Cargo delivery without presentation of original Bills of Lading: Owners and Master to deliver cargo as per Charterers' request at discharge
 303 port(s). Charterers agree to present a Letter of Indemnity as per Owners' Protection and Indemnity Association (P. and I. Club) standard text and signed
 304 by Charterers only, in the event the original endorsed Bills of Lading are not obtained by Charterers. The Letter of Indemnity is to be sent by facsimile
 305 (fax) machine to Owners' office to be followed by the original Letter of Indemnity at a later date.

306 73. Owners guarantee that neither this vessel nor any other vessel under their ownership/management/charter has called
 at

Period trading clauses

307 74. Any time vessel is off-hire to be added or not to be added to the Charter Period at Charterers' option.

308 75. Charterers to be allowed to paint their own Funnel mark on the vessel's funnel during the period of the Charter. The cost of painting and
 309 repainting to be borne by Charterers and to be done in their time. Charterers also have the privilege of flying their own House Flag.

310 76. Charterers have the option of laying-up the vessel instead of working her, in which case the hire provided for under this Charter shall be
 311 reduced by the amount by which Owners are capable of reducing their expenditure under this Charter.

312 77. Owners to drydock the vessel as may be necessary in order to maintain her normal speed but at least once in every twelve months when at a
 313 mutually convenient port where drydock available, the first period to count from the date of the last drydocking, which was

314 All expenses and time incurred thereby to be for Owners' account.

American trading clauses

315 78. Owners warrant that the vessel is eligible for bunkers in the U.S.A., its Territories and Possessions.

316 79. Owners warrant that during the currency of the Charter Party they will comply fully with all United States Federal and State water pollution
 317 Statutes, Rules and Regulations. Owners further warrant that the vessel will carry on board valid Certificates of Financial Responsibility as required
 318 by any Federal and State Statutes, Rules and Regulations and will meet all Financial Responsibility requirements of those Federal and State Statutes,
 319 Rules and Regulations.

320 80. If the vessel calls at any U.S.A. port for the purpose of loading and/or discharging cargo and/or embarking and/or disembarking passengers,
 321 vessel's cargo gear and all other equipment shall comply with the regulations established by U.S. Public Law No. 85/742 Part 9 (Safety and Health
 322 Regulations for Longshoring) and amendments thereto and/or related Requirements and Recommendations. If Longshoremen are not permitted to work
 323 due to failure of Owners and/or Master and/or Owners' Agents to comply with the aforementioned Regulations, any delay and expenses resulting
 324 therefrom shall be for Owners' account.

Australian trading clauses

325 81. Owners guarantee that the vessel complies with all Australian Navigation (Loading and Unloading Safety Measures) Regulations 1961, and
 326 amendments thereto, and/or related Requirements and Recommendations, and that all gear fulfills Australian cargo gear requirements including
 327 approved splices in all running gear.

328 82. Vessel to be equipped with Waterside Workers' Federation approved hold ladders.

329 83. Vessel to be equipped with Pilot Ladders approved by Australian pilots.

330 84. In the event the vessel is ordered to be repaired by a union in Australia, Owners to immediately arrange repairs there in which case time
 331 lost and extra cost incurred including repair fee to be for Owners' account.

Saint (St.) Lawrence River and Great Lakes trading clauses

332 85. Vessel is fully equipped with the necessary gear and equipment required for transitting the St. Lawrence River, St. Lawrence Seaway,
 333 the Welland Canal and the Great Lakes prior to entry into those waters.

334 86. Vessel is equipped with a Gyro Compass, Radio Direction Finder, Two Radars and both Medium and Very High Frequency (V.H.F.) Radio
 Telephone
 335 (installed as required by the St. Lawrence Waterway Marine Traffic Regulations as well as by the St. Lawrence Seaway Authorities) all in good working
 336 order.

337 87. Owners guarantee that the vessel's deadweight on a draft of 26 feet fresh water will not be less than long tons (LT).

338 88. New Jason Clause, New Both-to-Blame Collision Clause and Chamber of Shipping War Risks Clauses 1 and 2 as set out below are deemed to
 339 form part of this Charter and are to be incorporated in all Bills of Lading issued under this Charter Party.

New Jason Clause

In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Carrier is not responsible, by statute, contract or otherwise, the goods, Shippers, Consignees or owners of the goods shall contribute with the Carrier in general average to the payment of any sacrifices, losses or expenses of a general average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the goods.

If a salving ship is owned or operated by the Carrier, salvage shall be paid for as fully as if the said salving ship or ships belonged to strangers. Such deposit as the Carrier or his agents may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made by the goods, Shippers, Consignees or owners of the goods to the Carrier before delivery.

New Both-to-Blame Collision Clause

If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, Mariner, Pilot or the servants of the Carrier in the navigation or in the management of the ship, the owners of the cargo carried hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying ship or her Owners in so far as such loss or liability represents loss of, or damage to, or any claim whatsoever of the owners of said cargo, paid or payable by the other or non-carrying ship or her Owners to the owners of said cargo and set off, recouped or recovered by the other or non-carrying ship or her Owners as part of their claim against the carrying Ship or Carrier.

The foregoing provisions shall also apply where the Owners, operators or those in charge of any ship or ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect of a collision or contact.

Chamber of Shipping War Risks Clauses 1 and 2

1. No Bills of Lading to be signed for any blockaded port and if the port of discharge be declared blockaded after Bills of Lading have been signed, or if the port to which the ship has been ordered to discharge either on signing Bills of Lading or thereafter be one to which the ship is or shall be prohibited from going by the Government of the nation under whose flag the ship sails or by any other Government, the owner shall discharge the cargo at any other port covered by this Charter Party as ordered by the Charterers (provided such other port is not a blockaded or prohibited port as above mentioned) and shall be entitled to freight as if the ship had discharged at the port or ports of discharge to which she was originally ordered.

2. The ship shall have the liberty to comply with any orders or directions as to departure, arrival, routes, ports of call, stoppages, destination, delivery or otherwise howsoever given by the Government of the nation under whose flag the vessel sails or any department thereof, or any person acting or purporting to act with the authority of such Government or of any department thereof, or by any committee or person having, under the terms of the War Risk Insurance on the ship, the right to give such orders or directions and if by reason of and in compliance with any such orders or directions anything is done or is not done, the same shall not be deemed a deviation, and delivery in accordance with such orders or directions shall be a fulfillment of the contract voyage and the freight shall be payable accordingly.

C.S.U.K., London 26th September, 1935

340 89. U.S.A./Canadian/Australian/General Clause Paramount, as applicable, to be incorporated in all Bills of Lading issued under this Charter
 341 Party and to form part of this Charter Party.

U.S.A. Clause Paramount

This bill of lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, approved April 16, 1936, which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed a surrender by the carrier of any of its rights or immunities or an increase of any of its responsibilities or liabilities under said Act. If any terms of this bill of lading be repugnant to said Act to any extent, such terms shall be void to that extent but no further.

Canadian Clause Paramount

This bill of lading, so far as it relates to the carriage of goods by water, shall have effect, subject to the provisions of the Carriage of Goods by Water Act, 1970, Revised Statutes of Canada, Chapter C-15, enacted by the Parliament of the Dominion of Canada, or any statutory re-enactment thereof, which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed a surrender by the carrier of any of its rights or immunities or an increase of any of its responsibilities or liabilities under the said Act.

Australian Clause Paramount

This bill of lading shall have effect subject to the provisions of the Australian Sea Carriage of Goods Act, 1924, which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed a surrender by the carrier of any of its rights or immunities or an increase of any of its responsibilities or liabilities under said Act. If any terms of this bill of lading be repugnant to said Act to any extent, such terms shall be void to that extent but no further.

General Clause Paramount

The Hague Rules contained in the International Convention for the Unification of certain rules relating to Bills of Lading, dated Brussels the 25th August 1924 as enacted in the country of shipment shall apply to this contract. When no such enactment is in force in the the country of shipment, the corresponding legislation of the country of designation shall apply, but in respect of shipments to which no such enactments are compulsorily applicable, the terms of the said Convention shall apply.

Trades where Hague--Visby Rules apply.

In trades where the International Brussels Convention 1924 as amended by the Protocol signed at Brussels on February 23rd 1968--the Hague-Visby Rules -- apply compulsorily, the provisions of the respective legislation shall be considered incorporated in this Bill of Lading. The Carrier takes all reservations possible under such applicable legislation, relating to the period before loading and after discharging and while the goods are in the charge of another Carrier, and to deck cargo and live animals.

Clauses Nos. 90 through inclusive as attached hereto, are part of this Charter Party as though fully incorporated herein.

THE OWNERS:

THE CHARTERERS:

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