

ClearVoy 2012

1. Place and Date Geneva,	
2. Owner and Place of business	3. Charterer and Place of business
4. Vessel's Name	5. Flag and Age
6. Vessel's Desc. otherwise as per Appendix A	7. Itinerary
8. Loading Port(s)	9. Discharge Port(s)
10. Full and complete/Part Cargo and Quantity	11. Laycan Commencement / Cancelling
12. Freight Rate free/liner in and free/liner out and spout/dump /machine trimmed, or stowed, dunnaged, lashed and secured.	13. Laytime for Loading Port(s)
14. Demurrage / Despatch	15. Laytime for Discharge Port(s)
16. Turn Time Load Port(s)	17. Turn Time Discharge Port(s)
18. NOR at Load Port(s)	19. NOR at Discharge Port(s)
20. Agents at Load Port(s)	21. Agents at Discharge Port(s)
22. Address Commission	23. Brokerage

Delete italics where appropriate.

It is mutually agreed that this Contract shall be performed subject to the conditions contained in the Charter Party attached. In the event of a conflict of conditions, the provisions of this face page note shall prevail over those in the Charter Party attached.

Signature (Owner(s))	Signature (Charterers(s))
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1. Parties

It is this day mutually agreed between the party mentioned in Box 2 as Owner/Disponent Owner/ Time Charter Owner (hereinafter called Owner) of the Vessel named in Box 4, classed Lloyds + 100 AI (or equivalent at a classification society that is a member of the International Association of Classification Societies), described in Box 5&6 and further detailed per Appendix A and the party mentioned in Box 3 as Charterer that:

2. Vessel

The said Vessel, being warranted tight, staunch, strong and in every way fitted for the voyage and the cargo, shall after delivery of her previous cargo, proceed with all convenient speed to the loading port(s) or place(s) stated in Box 8 and there load always afloat as directed by Charterer or its designated representatives, cargo as stated in Box 10, not exceeding what she can reasonably stow and carry and being so loaded, shall with all convenient speed proceed directly to the discharging port(s) or place(s) stated in Box 9 and there deliver the cargo, always afloat as directed by Charterers or their designated representatives. Nothing herein shall affect the responsibilities and obligations of the master and Owners in respect of the loading, carriage and care of cargo under this Charter nor prejudice the rights of Charterers should any contamination or damage be subsequently found.

Owners warrant that Vessel (a) is fully Rightship Approved, ITF and ISSC compliant (b) is class maintained and (c) has on board all papers and certificates required by any applicable law so as to enable the Vessel to perform the charter service and (c) can comply with all restrictions, regulations and requirements at all ports, anchorages, waterways, rivers, canals and straits at or through which the Vessel may be requested to call or pass under this Charter. All costs from ISM and ISPS to be for Owner's account. Cargo is always to be loaded, carried and discharged in accordance with the rules and requirements of IMO.

3. Freight Rate

Freight, inclusive of all port charges, pilotages, towages, canal transit time, light dues and all other dues payable by Vessel, shall be paid at the rate stated in Box 12. No freight shall be payable on any quantity in excess of the maximum quantity consistent with the International Load Line Convention in force at such time.

4. Initial Freight Payment

Charterer shall pay freight on Bill of Lading weight in United States Dollars to Owner's account as per Appendix B. 95 percent of Bill of Lading quantity shall be paid within five (5) banking days of signing and releasing freight prepaid / freight payable as per contract, at Charterer's Option, Bills of Lading.

The balance of freight, together with settlement of despatch and/or demurrage if applicable, shall be paid within Thirty (30) days after right and true delivery of the cargo and tender of time sheets, Statement of Facts and signed Notice of Readiness with Owner's calculations of any demurrage or despatch incurred at the loading and discharging ports.

5. Settlement of Balance of Freight/Demurrage

Freight shall be finalised on the basis of the Bill of Lading quantity and the balance of freight shall be settled as per Clause 4.

6. Bills of Lading

If requested by Charterer, Master shall authorise the agents at load port to sign and release on his behalf three negotiable Bills of Lading or non negotiable Seaway Bills, at any time Charterers or Shippers request this for any quantity loaded up to that time. Shippers weights in accordance with the shore scales/tally/weighbridge/draft survey (in Charterers exclusive option) at the loading port shall be accepted as tonnage shipped and Mate's Receipts shall be drawn up accordingly. Bills of Lading or Seaway Bills are always to be drawn up in conformity with the Mate's Receipts. Upon completion of loading Owner shall release three negotiable Bills of Lading or non negotiable Seaway Bills, claused "Freight Prepaid" or at Charterers option "Freight Payable as per Contract", to Shippers or their representatives. Notwithstanding any other provision of this Charter, Owners shall be obliged to comply with any orders from Charterers to discharge all or part of the cargo provided that they have received from Charterers written confirmation of such orders.

7. Laydays and Cancellation

Time for loading shall not commence before "Laycan Commencement" as per Box 11. The vessel is expected to be ready to load by the date/spread set out in Box 11.

Charterer shall have the right to cancel this Charterparty or at its option the voyage in question should there be any material misrepresentation made by Owner in respect of the Vessel's particulars, the Vessel's suitability to perform the voyage, the Vessel's position and/or itinerary or should the Vessel not be in a position to meet her Laycan or not have tendered Notice of Readiness in accordance with Clause 10 on or before the Cancelling date as per Box 11. .

8. Loading Terms

The cargo shall be loaded at the average rate stated in Box 13 per weather working day of 24 consecutive hours. Time shall not count for opening and closing of hatches at commencement and completion of loading at each port, even if Vessel is on Demurrage. Laytime to be calculated basis quantity for which freight is paid, including deadfreight. Laytime to cease counting upon completion of loading.

9. Discharging Terms

The cargo shall be discharged at the average rate stated in Box 15 per weather working day of 24 consecutive hours. Time shall not count for opening and closing of hatches at commencement and completion of discharge at each port, even if Vessel is on Demurrage. Laytime to be calculated basis quantity for which freight is paid, including deadfreight. Laytime to cease counting upon completion of discharging.

10. Tendering of Notice of Readiness at Load Port(s)

Notice of Readiness (NOR) at load port shall be tendered in writing by facsimile, email or courier, to Charterer/Charterer's agent only as per Box 18 after the Vessel has arrived at loading berth and is in all respects ready and in free pratique (relevant contact details to be provided on fixture). If the loading berth is unavailable at this time the Vessel may tender NOR from the normal recognised waiting place designated by the Port Authority, even if outside the normal port limits and whether or not the Vessel has been cleared by customs and/or quarantine Authorities.

At load port, Owner/Master are not to tender, nor is Charterer obliged to accept, Vessel's NOR prior to commencement of laycan, unless otherwise previously agreed.

Time for loading shall count as stated in Box 16 after NOR has been validly tendered and accepted by Charterer.

In the event that Charterer or Shippers can arrange to load before time commences to count, Master shall allow work to be done, in which case half actual time used to count, time used by the Vessel in shifting from waiting place or anchorage to loading berth or place until Vessel is customs cleared and in free pratique and any time making ready for loading and any time lost before berthing (after tendering NOR) due to delay to the Vessel, shall not count as laytime or time on demurrage unless such delay is directly caused by action of Charterer.

11. Tendering Notice of Readiness at Discharging Port(s)

Notice of Readiness (NOR) at discharge port shall be tendered in writing by facsimile, email or courier, to Charterer/Charterers agent only as per Box 19 after the Vessel has arrived at discharging berth and is in all respects ready and in free pratique (relevant contact details to be provided on fixture). If the discharging berth is unavailable at this time the Vessel may tender NOR from the normal recognised waiting place designated by the Port Authority, even if outside the normal port limits and whether or not the Vessel has been cleared by customs and/or quarantine authorities.

Time for discharging shall count as per Box 15 after NOR has been validly tendered and accepted by Charterer. However in the event that Charterer or Shippers can arrange to discharge before time commences to count. Master shall allow work to be done, in which case half actual time used shall count. Time used by the Vessel in shifting from waiting place or anchorage to discharging berth or place until Vessel is customs cleared and in free pratique and any time making ready for discharging and any time lost before berthing (after tendering NOR) due to delay to the Vessel, shall not count as laytime or time on demurrage unless such delay is directly caused by action of Charterer.

12. Laytime at Additional Ports

At the second (and subsequent) loading and/or discharging port(s) the Vessel shall tender NOR and laytime or time on demurrage shall resume counting as per Clauses 10 and/or 11. Time counting at the second (and subsequent) loading and/or discharging port(s) shall always be subject to the exceptions specified in Clause 8 and/or 9.

13. Shifting Cost and Time

If more than one berth or place at any loading and/or discharging port has been agreed, shifting costs including bunkers consumed shall be for Owner's account. Time so used shall not count as laytime or time on demurrage.

14. Warping

The Vessel shall move along any one berth or installation, as reasonably required by Charterer or Terminal Operator, solely for the purpose of making any hatch or hatches available to the loading or discharging facilities at the berth or installation. All costs including bunkers shall be for Owner's account. Time used for warping shall not count as laytime or time on demurrage and warping to be done by Vessel's crew, where local regulations permit.

15. Demurrage and Despatch

Demurrage at the rate specified in Box 14 for laytime exceeded in loading and/or discharging shall be paid by Charterer. Despatch at the rate specified in Box 14 for laytime saved in loading and/or discharging shall be paid by Owner. Settlement shall be in accordance with Clause 4. Laytime shall be non-reversible.

16. Overtime

All overtime expenses at loading and discharging port(s) shall be for account of the party ordering the overtime. If overtime is ordered by port authorities or the party controlling the loading or discharging terminal or facility, such expenses shall be for Charterer's account. Overtime expenses for the Vessel's officers and crew shall always be for Owner's account.

17. Stevedoring

Provided the cargo is not being loaded or discharged under liner terms as per Clause 8 & 9, it shall be loaded, stowed, secured or spout/dump/machine trimmed and discharged free of expense to the Vessel and to the Masters satisfaction in respect of seaworthiness. Stevedores at loading and discharging ports are to be appointed and paid for by Shipper(s), Receiver(s) or Charterer and shall work under the responsibility of the Master.

If it is required by the custom of the port, the Vessel's crew shall operate free of expense to Charterer the Vessel's cargo gear, if fitted, to load and unload mechanical equipment used in bulk cargo operations. If Charterer requires it and local regulations permit, crew are to carry out cargo handling operations.

18. Lighterage

Charterer has the option to load from barges sent alongside and/or discharge into barges sent alongside.

19. Hold Cleanliness

At the loading port(s) the Vessel's holds shall be suitable in all respects (which shall include a gas-free certificate if the Vessel is a combination carrier) to receive the cargo to be loaded under this Contract to the satisfaction of an independent surveyor and/or such recognised local authority as the regulations or Shippers may require. If the Vessel's holds are found to be unsuitable, any time lost until the Vessel is accepted and is ready in all respects as if the Vessel has not originally been rejected to load, shall not count as laytime or as time on demurrage. Any expenses directly attributable thereto including but not limited to standby of trucks, labour and mechanical equipment shall be for Owner's account. Nothing herein shall affect the responsibilities and obligations of the master and Owners in respect of the loading, carriage and care of cargo under this Charter nor prejudice the rights of Charterers should any contamination or damage be subsequently found, to contend that the contamination or damage was caused by inadequate cleaning and/or a breach of this or any other provision of this Charter.

Vessel's holds and tank tops shall be suitable for the utilisation of grabs and any other mechanical equipment used in loading and discharging operations. No cargo shall be loaded in any space which is inaccessible or unsuitable for such equipment.

20. Lighting

The Vessel shall give, free of expense to Charterer, full use of her lighting on deck and in the cargo compartments which shall be adequate for all cargo operations.

21. Vessel Deficiencies

In the event of a deficiency affecting the Vessel's ability to ballast and de-ballast, load or discharge or any other equipment, required for the loading and discharging operations, any time lost not to count as laytime or time on demurrage. All costs and expenses incurred as a result of any such deficiency shall be for Owner's account. Owners shall be liable to Charterers for any and all losses arising as a result of Vessel deficiency.

22. Trading Certificates

Owner undertakes as a condition that throughout the term of this Charterparty the Vessel shall be in all respects eligible under and compliant with applicable conventions, laws and regulations for trading/entry to the ports and places as specified in this Charterparty and that at all times the Vessel shall have on board for inspection by the appropriate authorities all certificates, reports, records, compliance letters and other documents required for such services, including but not limited to certificates of financial responsibility for pollution.

23. International & Local Regulations

The Vessel shall comply with all applicable international and local laws and regulations, at any port of call under this Charter Party. The word regulations in this clause includes but is not limited to terminal, port, environmental, labour, plant regulations and/or rules (including but not limited to rules dealing with the vessel's arrival and berthing) which are applicable in any port of call.

All time lost by reason of the relevant authority/terminal/plant declaring the Vessel to be in non-compliance with any of the afore mentioned shall not count as laytime or as time on demurrage and any expenses directly attributable thereto including but not limited to standby of trucks, labour and mechanical equipment shall be for Owner's account.

24. Restrictions, Routing & Rotation

The Vessel shall proceed to the first or sole discharging port via the most direct route unless otherwise agreed. for saving life Loading and discharging port(s) rotation shall be in Owner's option, unless otherwise agreed.

Prior to arrival at loading and discharging port(s) Owner and Master to be solely responsible to determine the applicable size, draft, length, beam and air draft limitations and any other restrictions.

25. Transfer

Charterer shall have the privilege of transferring part or whole of this Contract to others, guaranteeing to Owner due fulfillment of this Contract.

26. Notices

Owner or Master shall tender 20/15/10 day approximate notices, followed by 7/5/3/2/1 days definite notices of Vessels expected time of arrival (ETA) at the loading port(s) to the agents and Charterer.

Owner or Master shall tender 20/15/10 days approximate notices, followed by 7/5/3/2/1 days definite notices of Vessel's expected time of arrival (ETA) at the discharge port(s) to the agents and Charterer.

Should Owner and/or Master fail to give any of the definite notices, then 24 hours shall be added to the allowed laytime for each failure by Owner and the Master to do so.

Charterer is to be kept advised of any alteration in the Vessel's expected readiness to load or discharge. If Owners fail to advise of any alteration in excess of 12 hours, Owners shall be liable to Charterers for any and all losses arising out of such failure.

27. Agents

The Vessel shall be consigned to Charterer's nominated agents as specified in Box 20 at load port and Box 21 at discharge port, unless otherwise agreed, Owner paying customary fees.

28. Draft Survey

If a draft survey is required to establish the Bill of Lading weight as per Clause 6, Charterer, Shipper(s) and/or Receiver(s) shall appoint and pay for the surveyor. Time used for the draft survey shall neither count as laytime nor time on demurrage.

While the surveyor is taking draft readings and/or tank soundings, Master is not to take on board or pump ballast at load and discharge ports without obtaining permission from Charterer, and Vessel is not to take on, release or switch from one tank or other compartments to another any ballast, fresh water or fuel oil.

29. Non-presentation of Bills of Lading

If requested by Charterer, the Master shall release all or part of the cargo at the discharging port(s) or at a discharge port or place other than that named in the bill of lading without presentation of original Bills of Lading. Prior to discharge Charterer shall provide and Owner shall accept a Letter of Indemnity substantially the same form as appears in Appendix D. E or F (as appropriate) but without a bank guarantee. Such Letter of Indemnity shall automatically become null and void and to be promptly returned to Charterer upon presentation of the original Bill of Lading to Owner or Master.

30. Change of Ownership/Management

The Vessel shall not change ownership, flag, class, technical and/or crew management ("a change") during the currency of this Charterparty/voyage without Charterer's prior approval, such approval not to be withheld unreasonably.

If and when a request to approve a change is received from Owner, Owner to provide such information about the proposed new Owner and/or managers as Charterers may reasonably require and the proposed new Owner and/or managers shall be assessed by Charterers vetting officer prior to Charterers approval being granted.

31. ITF and Boycott

Owner undertakes as a condition that the present terms and conditions of employment of the crew comply with an ITF Agreement or a bona fide Trade Union Agreement that is acceptable to the ITF and their representatives and will remain so for the duration of this Contract. In the event of loss of time and/or extra expenses incurred due to boycott of the Vessel (whether actual or threatened) and/or dispute with labour because of the Vessel's flag or nationality of

Owner, Master, Officers or crew are employed, such time shall neither count as laytime nor time on demurrage and such extra expenses shall be for Owner's account. Owners shall be liable for any and all losses suffered by Charterers should Owners undertaking prove to be wrong at any stage during the period of this Charter.

32. Strike Clause

Time lost in loading and/or discharging by reason of any of the following causes shall neither count as laytime nor time on demurrage: strikes, lockouts or stoppages of personnel connected with mining, production, port or facility services or any Transport and/or handling of the cargo whether inland or at the port or facility. Furthermore, Charterer, Shipper(s) and/or Receiver(s) shall not be liable or otherwise responsible for delays in loading and/or discharging the Vessel if prevented by any of the foregoing causes.

33. Force Majeure

Subject to Ice Clause, Owner shall not be liable to Charterer, nor will Charterer be liable to Owner, for any delay or failure in the performance of obligations hereunder including the counting of laytime and/or time on demurrage (even if the vessel is already on demurrage), if such failure or delay is due to or results from an act of war or the anticipated imminence thereof; restraints of rulers,

governments, or people; act of terrorism; legislation, decrees, orders, regulations or the like in the country of origin or of Vessel's flag; blockade, sanctions, civil commotion, political disturbances, breakdowns, accidents, or stoppages whether total or partial, at ports, on railways, or other means of transport to or from the ports; epidemics; quarantine; Act of God; weather (including drought, fog, frosts, floods, snow, storms, tempest or washaways) or any other event or occurrence of any nature or kind whatsoever beyond the reasonable control of Owner and/or Charterer or, in connection with Charterer, any financial impecuniosities of Charterers intended buyers or other related default(s), in circumstances where, if relevant, alternative cargo(es) are not (in Charterers discretion) commercially attainable.

For the avoidance of doubt failures or delays which are attributable to any vessel's deficiencies or breakdown or Owner's non compliance with the applicable rules and regulations will not qualify as Force Majeure events, even if outside the control of the Owner.

The party whose performance of any obligation is directly affected, or who has reason to believe such performance may be affected, by reason of any of the causes referred to above shall, as promptly as possible, give notice thereof, to the other party concerned in writing, and shall also within ten (10) days thereafter notify the other party concerned, in writing, of particulars of the relevant event and supply supporting evidence.

Should any of the circumstances detailed above lead to delays up to thirty (10) days in duration, for any of the contracted cargo(es), then either Charterer or Owner, shall take reasonable steps to make good and resume with the least possible delay, compliant with their obligations under this Contract.

Should any of the circumstances detailed above lead to delays in excess of thirty (10) days, for any of the contracted cargo(es), then either Charterer or Owner, shall have the right to cancel this Charterparty with five (2) days written notice, without liability to either party; alternatively by mutual agreement, this Contract shall be suspended for the period so affected and Owner and Charterer shall negotiate and so decide whether terms of this Charterparty shall be extended beyond the original term by the period of suspension hereof.

If the cumulative Force Majeure events in any contract year total more than thirty (30) days, Charterer shall also have the right to reduce the contractual number of shipments to be performed in that contractual year.

34. Taxes and Dues

Owner shall pay all dues, charges and taxes customarily levied on the Vessel including any income or freight tax applicable at loading port(s) or country, howsoever the amount thereof may be assessed, as well as taxes levied on the freight. Charterer shall pay all dues, charges, duties and taxes customarily levied on the cargo; howsoever the amount thereof may be assessed. Owner shall pay all canal, lock, seaway and any other river or waterway tolls, dues and charges, howsoever the amount thereof is assessed.

35. Extra Insurance

Extra insurance on the Vessel and/or cargo on account of the Vessel's ownership, flag, classification, or age to be for Owner's account. Charterer may elect to deduct extra insurance on the cargo from payment of freight, in which case Charterer shall furnish evidence of payment in support of such deduction.

36. Stevedore damage

At loading and discharging ports, any stevedore damage to the ship shall be settled between Owner and Stevedore(s). However, Charterer shall render all reasonable assistance to Owner in the pursuit of their claim against the Stevedore(s) for settlement of damage to the Vessel caused by the Stevedore(s).

37. Dry docking

The Vessel shall not be dry-docked during the currency of this Contract except in case of emergency. Owner to cover Charterer's losses resulting from such an emergency dry-docking.

38. Deviation

The Vessel shall have the liberty to deviate for the purpose of saving life or property, with leave to sail without pilots, tow or to be towed and assist Vessels or to be assisted. Salvage shall be for Owner's sole benefit.

39. Bunkering

The Vessel shall have liberty as part of the contract voyage to proceed to any port or ports en route at which fuel is available for the purpose of bunkering at any stage of the voyage whatsoever and may there take fuel in any quantity in the discretion of Owner even to the full capacity of the fuel tanks and deep tanks or any other compartment in which fuel can be canted, whether such amount is required or is not for the Chartered voyage provided that this does not interfere with the contractual voyage.

40. Lien & Cesser

All liability of Charterer shall cease on completion of loading except for payment of freight, deadfreight and/or demurrage. Owner has a lien on cargo for freight, deadfreight and/or demurrage only.

41. Protection &. indemnity (P&I) Cover and Hull & Machinery Insurance.

Owner undertakes as a condition that the Vessel is entered with a P&I Club in the International Group of P&I Clubs for full coverage and that the Vessel's hull and machinery is fully insured and shall remain so for the duration of this Charter Party.

42. Pollution indemnity

Owner agrees to indemnify Charterer, their agents, or any other party against any liabilities which may be imposed on them or which they may incur under any statute regarding liability for pollution of waters by oil or other substances, by reason of any contravention of such statute by the Vessel, the Master or any servant or agent of Owner provided that such contravention shall not have been caused or contributed to by the party seeking to be indemnified under this Charterparty. Owner undertakes as a condition that the Vessel is entered in a P&I Club cover for liabilities arising out of any contravention as aforesaid. Laytime shall not count nor shall demurrage accrue for any time lost through non-conformity with the above.

43. Health and Safety

Owner shall have on board the Vessel an effective occupational health and safety policy with the objective that due care and attention is given by crew members to safe working practices in all operations pertaining to the Vessel. Owner shall have a policy regarding drug and alcohol abuse onboard the Vessel with the objective that no crew member will navigate the Vessel or operate its onboard equipment whilst impaired by drugs or alcohol. The policy will also have the objective of strictly prohibiting the possession, use, transport and distribution of illicit or non-prescribed drugs by crew members and shall meet or exceed the standards set out in the "Guidelines for the Control of Drugs and Alcohol on board Ship" as published by OCIMF. Owner shall exercise due diligence throughout the currency of this Contract to ensure that such policies are complied with.

44. Inspection

Charterer or their representative shall be allowed to inspect the Vessel in port at any reasonable time provided that loading or discharging operations are not affected. This inspection will be to assess the Vessel's quality of maintenance and other Operational standards. Master and crew shall extend all reasonable assistance and co-operation to Charterer or their representative. Upon request, Owner/Master to make available the Vessel's logs for inspection by Charterer or their representative.

45. Bimco ISM Clause

Owner shall procure that both the Vessel and "the Company" (as defined by the International Safety Management Code (ISM Code) shall comply fully with the requirements of the ISM Code where applicable during the currency of this Contract. Upon request the Owner shall provide a copy of the relevant Document of Compliance (DOC) and Safety Management Certificate (SMC) to Charterer.

Except as otherwise provided in this Charterparty, loss, damage, expense or delay caused by failure on the part of Owner or "the Company to comply with the ISM Code shall be for Owner's account.

46. ISPS/MTSA Clause

(a)
(i) From the date of coming into force of the International Code for the Security of Ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code) and the US Maritime Transportation Security Act 2002 ("MTSA") in relation to the Vessel, Owner shall procure that both the Vessel and "the Company" (as defined by the ISPS Code) and the "owner" (as defined by the MTSA) shall comply with the requirements of the ISPS Code relating to the Vessel and "the Company" and the requirements of the MTSA relating to the vessel and the "owner". Upon request Owner shall provide a copy of the relevant International Ship Security Certificate (or the Interim International Ship Security Certificate) to Charterers. Owner shall provide Charterers with the full style contact details of the Company Security Officer (CSC).

(ii) Except as otherwise provided in this Charter Party, loss, damage, expense or delay, excluding consequential loss, caused by failure on the part of Owner or "the Company" and the "owner" to comply with the requirements of the ISPS Code and/or the MTSA (as applicable) or this Clause shall be for Owner's account.

(b)

(i) Charterer shall provide the CSO and the Ship Security Officer (SSO)/Master with their full style contact details and any other information Owner reasonably require to comply with the ISPS Code/MTSA.

(ii) Except as otherwise provided in this Charter Party, loss, damage, expense, excluding consequential loss, caused by failure on the part of Charterer to comply with this Clause shall be for Charterer's account and any delay caused by such failure shall be compensated at the demurrage rate.

(c) Any delay resulting from measures imposed by a port facility or by any relevant authority under the ISPS Code and/or MTSA shall not count as laytime or time on demurrage .

(d) Notwithstanding anything to the contrary provided in this Charter Party, any additional costs or expenses whatsoever solely arising out of or related to security regulations or measures required by the port facility or any relevant authority in accordance with the ISPS Code and/or MTSA including, but not limited to, security guards, launch services, tug escorts, port security fees or taxes and inspections, shall be for Owner's account. All measures required by Owner to comply with the Ship Security Plan shall be for Owner's account.

(e) If either party makes any payment which is for the other party's account according to this Clause, the other party shall indemnify the paying party.

47. U.S. Customs Advance Notification/AMS Clause for Voyage Charter Parties

(a) If the Vessel loads or carries cargo destined for the US or passing through US ports in transit, Owner shall comply with the current US Customs regulations (19 CFR 4.7) or any subsequent amendments thereto and shall undertake the role of carrier for the purposes of such regulations and shall, in their own name, time and expense:

(i) Have in place a SCAC (Standard Carrier Alpha Code);

(ii) Have in place an ICB (International Carrier Bond); and

(iii) Submit a cargo declaration by AMS (Automated Manifest System) to the US Customs.

(b) Charterers shall provide all necessary information to Owner and/or their agents to enable Owner to submit a timely and accurate cargo declaration provided that the Owner has first specified to Charterer what information is required and given Charterer a reasonable period of time within which to provide it.

Charterer shall assume liability for and shall indemnify, defend and hold harmless Owner against any loss and/or damage whatsoever (including consequential loss and/or damage) and/or any expenses, fines, penalties and all other claims of whatsoever nature, including but not limited to legal costs, arising from Charterer's failure to comply with any of the provisions of this Sub-Clause. Should such failure result in any delay then, notwithstanding any provision in this Charter Party to the contrary, all time used or lost shall count as laytime or, if the Vessel is already on demurrage, time on demurrage.

(c) Owner shall assume liability for and shall indemnify, defend and hold harmless Charterer against any loss and/or damage whatsoever (including consequential loss and/or damage) and any expenses, fines, penalties and all other claims of whatsoever nature, including but not limited to legal costs, arising from Owner's failure to comply with any of the provisions of Sub-Clause "(a)". Should such failure result in any delay then, notwithstanding any provision in this Charter Party to the contrary, all time used or lost shall not count as laytime or, if the Vessel is already on demurrage, time on demurrage.

(d) The assumption of the role of carrier by Owner pursuant to this Clause and for the purpose of the US Customs Regulations (19 CFR 4.7) shall be without prejudice to the identity of carrier under any Bill of Lading, other contract, law or regulation.

48. Protective Clauses

Clauses 49 to 52 inclusive shall also be deemed to be incorporated into this Contract and all Bills of Lading issued hereunder.

49. 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, the Hague Rules, the Hague-Visby Rules or the Hamburg Rules, as compulsorily applicable, or such other similar national legislation as may apply by virtue of origin or destination of the Bills of Lading, which shall be deemed to be incorporated herein and nothing herein contained shall be deemed a surrender by the carder of any of its rights or immunities or an increase of any of its responsibilities or liabilities under said applicable Act or Rules. If any term of this Bill of Lading be repugnant to said applicable Act or Rules to any extent, such term shall be void to that extent, but no further. Nothing in this Bill of Lading shall be construed as in any way restricting, excluding or

waiving the right of any relevant party or person to limit his liability under any available legislation and/or law.

and

50. Both to Blame Collision

"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 goods carried hereunder will indemnify the carrier against all loss or liability to the other or non-carrying ship or her owners insofar as such loss 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-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 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 ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision or contact."

and

51. New Jason

"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 consequences 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 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."

and

52. "Voywar 93" Clause

This clause shall apply to this Charterparty to the extent that the risk has unforeseeably changed subsequent to the time of fixing.

(1) For the purpose of this Clause, the words:

(a) "Owners" shall include the Shipowners, bareboat Charterers, disponent owners, managers or other operators Who are charged with the management of the Vessel, and the Master; and

(b) "War Risks" shall include any war (whether actual or threatened), act of war, civil war, hostilities, revolution, rebellion, civil commotion, warlike operations, the laying of mines (whether actual or reported), acts of piracy, acts of terrorists, acts of hostility or malicious damage, blockades (whether imposed against all vessels or imposed selectively against vessels of certain flags or ownership, or against certain cargoes or crews or otherwise howsoever), by any person, body, terrorist or political group, or the Government of any state whatsoever, which, in the reasonable judgement of the Master and/or Owners, may be dangerous or are likely to be or to become dangerous to the Vessel, her cargo, crew or other persons on board the Vessel.

(2) If at any time before the Vessel commences loading, it appears that, in the reasonable judgement of the Master and/or Owners, performance of the Contract of Carriage, or any part of it, may expose, or is likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks, Owners may give notice to Charterers cancelling this Contract of Carriage, or may refuse to perform such part of it as may expose, or may be likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks; provided always that if this Contract of Carriage provides that loading or discharging is to take place within a range of ports, and at the port or ports nominated by Charterers the Vessel, her cargo, crew, or other persons onboard the Vessel may be exposed, or may be likely to be exposed, to War Risks, Owners shall first require Charterers to nominate any other safe port which lies within the range for loading or discharging, and may only cancel this Contract of Carriage if Charterers shall not have nominated such safe port or ports within 48 hours of receipt of notice of such requirement.

(3) Owners shall not be required to continue to load cargo for any voyage, or to sign Bills of Lading for any port or place, or to proceed or continue on any voyage, or on any part thereof, or to proceed through any canal or waterway, or to proceed to or remain at any port or place whatsoever, where it appears, either after the loading of the cargo commences, or at any stage of the voyage thereafter before the discharge of the cargo is completed, that, in the reasonable judgement of the Master and/or Owners, the Vessel, her cargo (or any part thereof), crew or other persons on board the Vessel (or any one or more of them) may be, or are likely to be, exposed to War Risks. If it

should so appear, Owners may by notice request Charterers to nominate a safe port for the discharge of the cargo or any part thereof, and if within 48 hours of the receipt of such notice, Charterers shall not have nominated such a port, Owners may discharge the cargo at any safe port of their choice (including the port of loading) in complete fulfilment of the Contract of Carriage. Owners shall be entitled to recover from Charterers the extra expenses of such discharge and, if the discharge takes place at any port other than the loading port, to receive the full freight as though the cargo had been carried to the discharging port and if the extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route, Owners having a lien on the cargo for such expenses and freight.

(4) If at any stage of the voyage after the loading of the cargo commences, it appears that, in the reasonable judgement of the Master and/or Owners, the Vessel, her cargo, crew or other persons on board the Vessel may be, or are likely to be, exposed to War Risks on any part of the route (including any canal or waterway) which is normally and customarily used in a voyage of the nature contracted for, and there is another longer route to the discharging port, Owners shall give notice to Charterers that this route will be taken. In this event Owners shall be entitled, if the total extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route.

(5) The Vessel shall have liberty:-

(a) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes, sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery or in any way whatsoever which are given by the Government of the Nation under whose flag the Vessel sails, or other Government to whose laws Owners are subject, or any other Government which so requires, or any body or group acting with the power to compel compliance with their orders or directions;

(b) to comply with the orders, directions or recommendations of any war risks underwriters who have the authority to give the same under the terms of the war risks insurance;

(c) to comply with the terms of any resolution of the Security Council of the United Nations, any directives of the European Community, the effective orders of any other Supranational body which has the right to issue and give the same, and with national laws aimed at enforcing the same to which Owners are subject, and to obey the orders and directions of those who are charged with their enforcement;

(d) to discharge at any other port any cargo or part thereof which may render the Vessel liable to confiscation as a contraband carrier;

(e) to call at any other port to change the crew or any part thereof or other persons on board the Vessel when there is reason to believe that they may be subject to internment, imprisonment or other sanctions;

(f) where cargo has not been loaded or has been discharged by Owners under any provisions of this Clause, to load other cargo for Owner's own benefit and carry it to any other port or ports whatsoever, whether backwards or forwards or in a contrary direction to the ordinary or customary route.

(6) If in compliance with any of the provisions of Sub-Clauses (2) to (5) of this Clause anything is done or not done, such shall not be deemed to be a deviation, but shall be considered as due fulfilment of the Contract of Carriage.

53. General Average

Any General Average occurring under this Contract is to be adjusted, stated and settled in London according to York- Antwerp Rules 1994 and any subsequent amendments thereto, according to English law and practice.

54. Japanese Trading Clause

Owner undertakes as a condition that the Vessel shall have on board a valid International Group of P&I Clubs certificate of insurance issued by MOLIT (Ministry of Land Infrastructure and Transport (Japan)) as required under Japanese law. Owners shall ensure full compliance with all Japanese reporting obligations required under Japanese law. Further and without prejudice to Charterer's other legal rights, Owner shall indemnify Charterer against all consequences arising out of non compliance with this provision.

55. Ice Clause

The Vessel shall not be obliged to force ice but, subject to Owner's approval and having due regard to its size, construction and class, may follow ice-breakers when reasonably required.

(a) Port of Loading

(i) If at any time after setting out on the approach voyage the Vessel's passage is impeded by ice, or if on arrival the loading port is inaccessible by reason of ice, the Master or Owner shall notify Charterers thereof and request

them to nominate a safe and accessible alternative port. If Charterers fail within 48 running hours, Sundays and holidays included, to make such nomination or agree to reckon laytime as if the port named in the contract were accessible or declare that they cancel this Charter Party, Owner shall have the option of cancelling this Charter Party.

(ii) If at any loading port the Master considers that there is a danger of the Vessel being frozen in, and provided that the Master or Owner immediately notify Charterers thereof, the Vessel may leave with cargo loaded on board and proceed to the nearest safe and ice free place and there await Charterer's nomination of a safe and accessible alternative port within 24 running hours, Sundays and holidays excluded, of the Masters or Owner's notification. If Charterers fail to nominate such alternative port, the Vessel may proceed to any port(s), whether or not on the customary route for the chartered voyage, to complete with cargo for Owner's account.

(b) Port of Discharge

(i) If the voyage to the discharging port is impeded by ice, or if on arrival the discharging port is inaccessible by reason of ice, the Master or Owner shall notify Charterers thereof. In such case, Charterers shall have the option of keeping the Vessel waiting until the port is accessible against paying compensation in an amount equivalent to the rate of demurrage or of ordering the Vessel to a safe and accessible alternative port. If Charterers fail to make such declaration within 48 running hours, Sundays and holidays included, of the Master or Owner having given notice to Charterers, the Master may proceed without further notice to the nearest safe and accessible port and there discharge the cargo.

(iii) If at any discharging port the Master considers that there is a danger of the Vessel being frozen in, and provided that the Master or Owner immediately notify Charterers thereof, the Vessel may leave with cargo remaining on board and proceed to the nearest safe and ice free place and there await Charterer's nomination of a safe and accessible alternative port within 24 running hours, Sundays and holidays excluded, of the Master's or Owner's notification. If Charterers fail to nominate such alternative port, the Vessel may proceed to the nearest safe and accessible port and there discharge the remaining cargo.

(iv) On delivery of the cargo other than at the port(s) named in the contract, all conditions of the Bill of Lading shall apply and the Vessel shall receive the same freight as if discharge had been at the original port(s) of destination, except that if the distance of the substituted port(s) exceeds 100 nautical miles, the freight on the cargo delivered at the substituted port(s) shall be increased proportionately.

56. Dispute Resolution

This Contract shall be governed by and construed in accordance with English law. Save as provided below, the parties hereby agree to refer all disputes to the exclusive jurisdiction of the English High Court in London

Notwithstanding the above, all disputes arising out of or relating to this Contract where the total amount claimed (excluding interest and costs) by either party does not exceed US\$100,000 - shall be referred to arbitration in London and that reference shall be in accordance with the LMAA Small Claims Procedure.

All claims under this Contract must be made in writing and any court or arbitration proceedings commenced within one year of final discharge and where this provision is not complied with the claim(s) shall be deemed to be waived and absolutely barred.

The parties are entitled, at any stage, to commence court proceedings or arbitration (so as to preserve time) notwithstanding ongoing negotiation/ mediation.

57. Cargo Survey

If required by Charterers, a pre-shipment and an outturn survey shall be carried out by surveyors mutually agreed between Owners and Charterers with the costs shared equally.

58. Part Cargo

If part cargo is allowed, Owners may tender Notice of Readiness in accordance with the provisions of this Charter Party, notwithstanding that other part cargo(es) may be loaded or discharged first, time used for the loading or discharging of other part cargo(es) shall not count as laytime or as time on demurrage under this Charter Party. Any time used in shifting between the different berths for loading or discharging of part cargo(es) shall not count as laytime or as time on demurrage.

59. Commissions

An address commission as stated in Box 22 on the gross amount of freight, deadfreight and/or demurrage shall be deducted by Charterer upon payment of same. Brokerage as stated in Box 23 on the freight, deadfreight and/or demurrage shall be due to the broker named in Box 23 upon payment of same and is payable by Owner.

60. Termination on Bankruptcy of Either Chartering Party

The following provision shall apply to this Charter Party only if there is not in force between the parties an effective netting agreement in respect of all outstanding Transactions (as defined below) between them. The provision shall not apply to, or be incorporated into, any Bill of Lading.

(a) The parties to this Charter Party agree that if at any time during the period of this Charter, a Bankruptcy Event (as defined below) occurs in relation to either of them (the "Defaulting Party"), the other party (the "Non-Defaulting Party") may (so long as the Bankruptcy Event is continuing) by not more than 20 days' notice in writing to the Defaulting Party designate a close-out date in respect of all Transactions then outstanding between them on which the process set out in paragraph "(b)" shall occur (subject to paragraph "(c)" below).

(b) As of the close-out date;

(i) all performance obligations of the parties under outstanding Transactions shall terminate;
 (ii) no further payments shall be required to be made in respect of the terminated Transactions;
 (iii) the Non-Defaulting Party shall promptly calculate its Loss (as described below) in respect of each Transaction;
 (iv) the Losses so calculated shall be aggregated and netted to the greatest extent possible (and, in order to effect this, the Non-Defaulting Party may convert any such Losses at commercially reasonable rates into such currency as May be required); and

(v) the net resulting amount, if positive, shall be paid by the Defaulting Party to the Non-Defaulting Party within 3 days of the close-out date. If the net resulting amount is negative, no amount shall be due from or payable by either party to the other. Interest on the net resulting amount shall accrue at the rate of overnight LIBOR plus 3% if such amount is not paid when due.

(c) A close-out date (as described above) shall occur automatically as of the time immediately before the start of a Bankruptcy Event specified in paragraph (1), (3), (4), (5), (6) or, to the extent analogous, (8) of Section 5(a)(vii) of the 1992 ISDA Master Agreement.

(d) The parties to this Charter Party acknowledge and agree that the Transactions between them form a single agreement and have entered into the Transactions on this basis.

61. Set-off

Following a default by either party hereunder (the "Defaulting Party"), the other party (the "Non-defaulting Party") shall be entitled, at its option, to set-off any amounts believed in good faith and on reasonable grounds by the Non-defaulting Party to be payable (whether at such time or in the future or upon the occurrence of a contingency) by the Defaulting Party to the Non-defaulting Party (whether under this Contract or otherwise), against any amounts believed in good faith and on reasonable grounds by the Non-defaulting Party to be payable (whether at such time or in the future or upon the occurrence of a contingency) by the Non-Defaulting Party to the Defaulting Party (whether under this Contract or otherwise), irrespective of the currency, place of payment or booking office of either party's obligations and the parties' respective obligations shall be discharged promptly and in all respects to the extent they are so set-off. The Non-defaulting Party will give 3 (three) days prior notice to the Defaulting Party of any intended set-off to be effected under this provision. For this purpose, any such amount payable by one party to the other (or the relevant portion of such amount) may be converted by the Non-defaulting Party, acting in good faith and in a commercially reasonable manner, into such currency as may reasonably be required in order to effect such set-off at an exchange rate determined by the Non-defaulting Party acting in good faith and in a commercially reasonable manner. If an obligation is unascertained, the Non-defaulting Party may in good faith estimate that obligation and set off in respect of the estimate, subject to the relevant party accounting to the other when the obligation is ascertained. The right of the Non-defaulting Party under this provision shall apply without prejudice to Clause 60 or any other right of set-off which it may have whether by agreement, operation of law or otherwise. Nothing in this provision shall be effective to create a charge or other security interest.

62. Attachments

The Clearlake Vetting questionnaire duly completed by Owner for the performing vessel, Appendices A, B, C and Rider Clauses M.. to MM as attached are deemed to be fully incorporated in the Contract and to form part of it.

63. Piracy clause

(a) If, after entering into a fixture, in the reasonable judgment of the Master and/or Owner, any port, place, area or zone (hereinafter "Area" on any part of the route which is normally and customarily used on a voyage of the nature contracted for becomes dangerous or the level of danger significantly increases to the Vessel, her cargo or crew due to any actual, threatened or reported acts of piracy and/or capture/seizure (hereinafter "Piracy"), the Owner shall be entitled to take a reasonable alternative route to the discharging port and, if the Owner decides to take such alternative route, immediately give notice to the Charterers that such route will be taken. Should the Vessel be within any Area which only becomes dangerous or is likely to be or to become dangerous after her entry into it, the Vessel shall be at liberty to leave it.

(b) In any event, if the Vessel proceeds to or through an Area exposed to Piracy, the Owner shall have the liberty to:

(i) take reasonable preventative measures to protect the Vessel, her cargo and crew including but not limited to re-routing within the Area, proceeding in convoy, using escorts, avoiding either day or night navigation, adjusting speed or course or engaging security personnel or equipment on or about the Vessel;
 (ii) comply with the orders, directions, recommendations of any underwriters who have the authority to give the

713. same under the terms of the insurance;
714. (iii) to comply with all orders, directions, recommendations or advice given by the Government of the Nation under
715. whose flag the Vessel sails, or other Government to whose laws the Owner is subject or any other Government,
716. body or group, including military authorities, acting within the power to compel compliance with their order or
717. directions; and
718. (iv) to comply with the terms of any resolution of the Security Council of the United Nations, the effective orders of
719. any other Supranational body which has the right to issue and give the same and with national laws aimed at
720. enforcing the same to which the Owner is subject and to obey the order and directions of those who are charged with
721. their enforcement.
722.
723. (c) This Clause shall be incorporated into any bills of lading issued pursuant to this Charter. The Charterer shall
724. indemnify the Owner against all consequences or liabilities that may arise from the Master signing bills of lading as
725. presented to the extent that the terms of such bills of lading impose or result in the imposition of more onerous
726. liabilities upon the Owner than those assumed by the Owner under this Clause.
727.
728. (d) If in compliance with this Clause anything is done or not done, such shall not be deemed a deviation but shall
729. be considered as due fulfilment of this Charter. In the event of a conflict between the provisions of this Clause and
730. any implied or express provision of the Charter, this Clause shall prevail to the extent of such conflict.
731.
732. OWNER: CHARTERER:

Appendix A

Refer to vetting questionnaire

Appendix B

Banking Details	
Beneficiary's Name	
Address	
Post Code	
City	
Country	
Account Number (USD Acct)	
Beneficiary Bank	
Address	
Postal Code	
City	
Country	
Sort Code/ABA etc	
Swift Code	
Intermediate Bank	
Address	
Post Code	
City	
Country	
Sort Code/ABA etc	
Swift Code	

Appendix C

Defined Terms

In Clause 60 of this Contract:

"Bankruptcy Event" shall have the meaning set out in Section 5(a)(vii) of the 1992 ISDA Master Agreement (Multicurrency-Cross Border) as published by the International Swaps and Derivatives Association, Inc. and shall apply in relation to either party, or any entity (other than a bank) providing a guarantee, cash or other collateral or credit enhancement in support of that party's obligations to the other party under one or more Transactions.

"Loss" means the amount that the Non-Defaulting Party reasonably determines in good faith to be its losses and costs (or gain, in which case expressed as a negative number) in connection with the termination of the Transaction. Loss shall include the value of any and all amounts payable or required to be delivered to either party in respect of the Transaction, but unpaid or undelivered (as the case may be). Loss may, in the reasonable discretion of the Non-Defaulting Party, include all or any of the following, without duplication: (i) any loss of bargain (ii) cost of funding (iii) loss or cost incurred as a result of its terminating, liquidating, obtaining or re-establishing any related trading position (or any gain resulting from any of them). The Non-Defaulting Party may calculate Loss by reference to (aa) the quotations (whether firm or indicative) of relevant prices or rates from leading independent participants in the relevant markets that may take into account the creditworthiness of the Non-Defaulting Party and any other relevant factors or (bb) relevant market data and information (including price models) whether derived from external or internal sources. The same valuation method need not be used for all Transactions.

"Transaction" means any physically or cash-settled trade or agreement (including any master agreement where the context so allows and any option) between the parties in respect of freight, hire, coal, any precious or non-precious metal, oil or any related product, natural gas, electricity, emissions allowances or green credits, any weather factor or any other commodities or products similar to any of the foregoing.

Appendix D

LOI - A

STANDARD FORM LETTER OF INDEMNITY TO BE GIVEN IN RETURN FOR DELIVERING CARGO WITHOUT PRODUCTION OF THE ORIGINAL BILL OF LADING

To: *[insert name of Owners]* *[insert date]*
 The Owners of the *[insert name of ship]*
[insert address]

Dear Sirs

Ship: *[insert name of ship]*
 Voyage: *[insert load and discharge ports as stated in the bill of lading]*
 Cargo: *[insert description of cargo]*
 Bill of lading: *[insert identification numbers, date and place of issue]*

The above cargo was shipped on the above ship by *[insert name of shipper]* and consigned to *[insert name of consignee or party to whose order the bill of lading is made out, as appropriate]* for delivery at the port of *[insert name of discharge port stated in the bill of lading]* but the bill of lading has not arrived and we, *[insert name of party requesting delivery]*, hereby request you to deliver the said cargo to *[insert name of party to whom delivery is to be made]* at *[insert place where delivery is to be made]* without production of the original bill of lading.

In consideration of your complying with our above request, we hereby agree as follows :-

1. To indemnify you, your servants and agents and to hold all of you harmless in respect of any liability, loss, damage or expense of whatsoever nature which you may sustain by reason of delivering the cargo in accordance with our request.
2. In the event of any proceedings being commenced against you or any of your servants or agents in connection with the delivery of the cargo as aforesaid, to provide you or them on demand with sufficient funds to defend the same.
3. If, in connection with the delivery of the cargo as aforesaid, the ship, or any other ship or property in the same or associated ownership, management or control, should be arrested or detained or should the arrest or detention thereof be threatened, or should there be any interference in the use or trading of the vessel (whether by virtue of a caveat being entered on the ship's registry or otherwise howsoever), to provide on demand such bail or other security as may be required to prevent such arrest or detention or to secure the release of such ship or property or to remove such interference and to indemnify you in respect of any liability, loss, damage or expense caused by such arrest or detention or threatened arrest or detention or such interference, whether or not such arrest or detention or threatened arrest or detention or such interference may be justified.
4. If the place at which we have asked you to make delivery is a bulk liquid or gas terminal or facility, or another ship, lighter or barge, then delivery to such terminal, facility, ship, lighter or barge shall be deemed to be delivery to the party to whom we have requested you to make such delivery.
5. As soon as all original bills of lading for the above cargo shall have come into our possession, to deliver the same to you, or otherwise to cause all original bills of lading to be delivered to you, whereupon our liability hereunder shall cease.
6. The liability of each and every person under this indemnity shall be joint and several and shall not be conditional upon your proceeding first against any person, whether or not such person is party to or liable under this indemnity.
7. This indemnity shall be governed by and construed in accordance with English law and each and every person liable under this indemnity shall at your request submit to the jurisdiction of the High Court of Justice of England.

Yours faithfully
 For and on behalf of
[insert name of Requestor]
 The Requestor

.....
 Signature

Appendix E

LOI - B

STANDARD FORM LETTER OF INDEMNITY TO BE GIVEN IN RETURN FOR DELIVERING CARGO AT A PORT OTHER THAN THAT STATED IN THE BILL OF LADING

To: *[insert name of Owners]* *[insert date]*
 The Owners of the *[insert name of ship]*
[insert address]

Dear Sirs

Ship: *[insert name of ship]*
 Voyage: *[insert load and discharge ports as stated in the bill of lading]*
 Cargo: *[insert description of cargo]*
 Bill of lading: *[insert identification numbers, date and place of issue]*

The above cargo was shipped on the above ship by *[insert name of shipper]* and consigned to *[insert name of consignee or party to whose order the bill of lading is made out, as appropriate]* for clattery at the port of *[insert name of discharge port stated in the bill of lading]* but we, *[insert name of party requesting substituted delivery]*, hereby request you to order the ship to proceed to and deliver the said cargo at *[insert name of substitute port or place of delivery]* against production of at least one original bill of lading.

In consideration of your complying with our above request, we hereby agree as follows :-

1. To indemnify you, your servants and agents and to hold all of you harmless in respect of any liability, loss, damage or expense of whatsoever nature which you may sustain by reason of the ship proceeding and giving delivery of the cargo against production of at least one original bill of lading in accordance with our request.
2. In the event of any proceedings being commenced against you or any of your servants or agents in connection with the ship proceeding and giving delivery of the cargo as aforesaid, to provide you or them on demand with sufficient funds to defend the same.
3. If, in connection with the delivery of the cargo as aforesaid, the ship, or any other ship or property in the same or associated ownership, management or control, should be arrested or detained or should the arrest or detention thereof be threatened, or should there be any interference in the use or trading of the vessel (whether by virtue of a caveat being entered on the ship's registry or otherwise howsoever), to provide on demand such bail or other security as may be required to prevent such arrest or detention or to secure the release of such ship or property or to remove such interference and to indemnify you in respect of any liability, loss, damage or expense caused by such arrest or detention or threatened arrest or detention or such interference, whether or not such arrest or detention or threatened arrest or detention or such interference may be justified.
4. The liability of each and every person under this indemnity shall be joint and several and shall not be conditional upon your proceeding first against any person, whether or not such person is party to or liable under this indemnity.
5. This indemnity shall be governed by and construed in accordance with English law and each and every person liable under this indemnity shall at your request submit to the jurisdiction of the High Court of Justice of England.

Yours faithfully
 For and on behalf of
[insert name of Requestor]
 The Requestor

.....
 Signature

Appendix F

LOI - C

STANDARD FORM LETTER OF INDEMNITY TO BE GIVEN IN RETURN FOR DELIVERING CARGO AT A PORT OTHER THAN THAT STATED IN THE BILL OF LADING AND WITHOUT PRODUCTION OF THE ORIGINAL BILL OF LADING

To: ***[insert name of Owners]*** ***[insert date]***
 The Owners of the ***[insert name of ship]***
[insert address]

Dear Sirs

Ship: ***[insert name of ship]***
 Voyage: ***[insert load and discharge ports as stated in the bill of lading]***
 Cargo: ***[insert description of cargo]***
 Bill of lading: ***[insert identification numbers, date and place of issue]***

The above cargo was shipped on the above vessel by ***[insert name of shipper]*** and consigned to ***[insert name of consignee or party to whose order the bills of lading are made out, as appropriate]*** for delivery at the port of ***[insert name of discharge port stated in the bills of lading]*** but we, ***[insert name of party requesting substituted delivery]***, hereby request you to order the vessel to proceed to and deliver the said cargo at ***[insert name of substitute port or place of delivery]*** to ***[insert name of party to whom delivery is to be made]*** without production of the original bill of lading.

In consideration of your complying with our above request, we hereby agree as follows :-

1. To indemnify you, your servants and agents and to hold all of you harmless in respect of any liability, loss, damage or expense of whatsoever nature which you may sustain by reason of the ship proceeding and giving delivery of the cargo in accordance with our request.
2. In the event of any proceedings being commenced against you or any of your servants or agents in connection with the ship proceeding and giving delivery of the cargo as aforesaid, to provide you or them on demand with sufficient funds to defend the same.
3. If, in connection with the delivery of the cargo as aforesaid, the ship, or any other ship or property in the same or associated ownership, management or control, should be arrested or detained or should the arrest or detention thereof be threatened, or should there be any interference in the use or trading of the vessel (whether by virtue of a caveat being entered on the ship's registry or otherwise howsoever), to provide on demand such bail or other security as may be required to prevent such arrest or detention or to secure the release of such ship or property or to remove such interference and to indemnify you in respect of any liability, loss, damage or expense caused by such arrest or detention or threatened arrest or detention or such interference, whether or not such arrest or detention or threatened arrest or detention or such interference may be justified.
4. If the place at which we have asked you to make delivery is a bulk liquid or gas terminal or facility, or another ship, lighter or barge, then delivery to such terminal, facility, ship, lighter or barge shall be deemed to be delivery to the party to whom we have requested you to make such delivery.
5. As soon as all original bills of lading for the above cargo shall have come into our possession, to deliver the same to you, or otherwise to cause all original bills of lading to be delivered to you.
6. The liability of each and every person under this indemnity shall be joint and several and shall not be conditional upon your proceeding first against any person, whether or not such person is party to or liable under this indemnity.
7. This indemnity shall be governed by and construed in accordance with English law and each and every person liable under this indemnity shall at your request submit to the jurisdiction of the High Court of Justice of England.

Yours faithfully
 For and on behalf of
[insert name of Requestor]
 The Requestor

.....
 Signature