

Code Name: Norgrain

RECOMMENDED BY
NORTH AMERICAN EXPORT GRAIN ASSOCIATION
THE BALTIC AND INTERNATIONAL MARITIME CONFERENCE
CHAMBER OF SHIPPING OF THE UNITED KINGDOM
THE FEDERATION OF NATIONAL ASSOCIATIONS OF SHIPBROKERS AND AGENTS

AMENDED 1/7/74

NORTH AMERICAN GRAIN CHARTER PARTY 1973

ISSUED BY THE ASSOCIATION OF SHIPBROKERS AND AGENTS (U.S.A.) INC.

Geneva,

Owners	IT IS THIS DAY MUTUALLY AGREED, between,	1
(Note: Delete as appropriate)	Owners	2
	Disponent Owners - of the see Clause 68 S.S./M.V. Tween Decker Call Sign	3
	Time-chartered Owners Tanker	4
	Chartered Owners	5
Description of Vessel	Built at of tons of 2,240 lbs.	6
	deadweight all told, or thereabouts, and with a grain cubic capacity available for cargo of cubic feet (including cubic feet in self bleeding wing spaces)	7
		8
Classification	Classed in now	9
(Note: Insert vessel's Itinerary)		10
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Charterers	and of, or its nominee as Charterers	13
Loading Port(s)	1.--That the said vessel, being tight, staunch and strong and in every way fit for the voyage, shall with all convenient speed proceed to.....	14
	see Clause 45 and there load	15
	atsafe loading berth(s) in Charterers' option,	16

Description of Cargo	always afloat, <i>up to a full and complete</i> */ part * cargo in bulk of - <i>see Clause 46</i>	17
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	at Charterers' option tons of 2,240 lbs.* /1,000 kilos.*% more or less, quantity at Owners' option.	21
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Notice and Loading	2.--Owners are to give Charterers (or their Agents) (telegraphic address " <i>see Clause 55/56</i>" telex number:.....)	23
Port Orders	15 and 7 <i>Estimated time of arrival 7/5/3/2/1</i> days' notice of vessel's expected readiness to load date, and approximate quantity of cargo required with the 15 days' notice, such quantity to be based on	24
	a cargo of Heavy Grain, unless the cargo composition has been declared or indicated.	25
	The Charterers are to be kept continuously advised by telegram/telex of any alteration in vessel's readiness to load date. <i>See Clause 55/56.</i>	26
	Master to apply to (.telegraphic address ".....")	27
	for first or sole loading port orders 144 hours before vessel's expected readiness to load date but not sooner than 144 hours before the laydays in Clause 4 and	28
	Charterers or their Agents are to give orders for first or sole loading port within 72 hours of receipt of Master's application, unless given earlier.	29
	Orders for second port of loading, if used, to be given to the Master not later than.....	30
		31
	Master is to give Charterers (or their Agents) 72 and 12 hours' notice of vessel's estimated time of arrival at first or sole loading port together with vessel's estimated readiness to load date.	32
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Vessel Inspection	3.--Vessel to load under inspection of <i>independent surveyor at loadports</i> National Cargo Bureau, Inc. in U.S.A. ports or of the Port Warden in Canadian ports. Vessel also to load under inspection of a Grain Inspector licensed/authorised by the United States Department of Agriculture pursuant to the U.S. Grain Standards Act and/or of a Grain Inspector employed by the Canada Department of Agriculture, as required by the appropriate authorities.	34
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	If vessel loads at other than U.S. or Canadian ports, she is to load under inspection of such national and/or regulatory bodies as may be required.	37
	Vessel is to comply with the rules of such authorities, and shall load cargo not exceeding what she can reasonably stow and carry over and above her Cabin, Tackle, Apparel, Provisions, Fuel, Furniture and Water. Cost of such inspections shall be borne by Owners.	38
		39
Laydays/Cancelling	4.--Laytime for loading, if required by Charterers, not to commence before 0800 on the day of	40
	49	41
	Should the vessel's notice of readiness not be tendered and accepted as per Clause 17 before 1200 on the day	42
	of 49 , the Charterers or their Agents shall at any time thereafter, but not later than one hour after the notice of	43
	readiness is tendered, have the option of cancelling this Charterparty.	44
	Laycan:	
	Loadport to be declared 7 (seven) days prior estimated time of arrival of vessel.	
	Charterers to narrow 10 (ten) days laycan latest 30 (thirty) days prior first narrowed layday.	

Destination	5.--On being so loaded, the vessel shall proceed to <i>see Clause 47</i>	45
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	as ordered by Charterers/Receivers*, and deliver the cargo, according to Bills of Lading at safe discharging berths in Charterers' option, vessel being always afloat, on being*/having been* paid freight as per Clauses 8 and 9.	47
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		49
Discharging Port Orders.	Master to apply by radio to Charterers*/Receivers* Agents (telegraphic address".....") for first or sole discharging port orders 96	50
	hours before vessel is due off/at*..... Once vessel sailed from load port, Owners to update Charterers on vessel's estimated time of arrival Discharge Port regularly and give	51
	15/10/7/5/3/2/1 days' estimated time of arrival notice to Charterers/Receivers and - see Clause 55/56	
	Charterers/Receivers* Agents are to give first or sole discharging port orders by wireless within 48 hours of receipt of Master's application unless given earlier. If	52
	Master's application is received on a Saturday, the time allowed to Charterers/Receivers* (or their Agents) shall be 52 hours instead of 48 hours.	53
	Orders for second and/or third port(s) of discharge are to be given to the Master not later than arrival at first or subsequent port.	54
	Master to radio Charterers/Receivers* (or their Agents) 72 and 24 hours notice of vessel's estimated time of arrival at first or sole discharging port. Charterers/	55
	Receivers* (or their Agents) are to be kept continuously advised by radio/telegram/telex of any alterations in such estimated time of arrival.	56
Bills of Lading	<i>Declaration of sole/first discharge port and second discharge port, if used, and cargo breakdown per port, to be done 15 days prior vessel estimated time of arrival basis Shanghai.</i>	
	<i>If second discharge port used, laytime to resume upon vessel's arrival commercial area of the port.</i>	
	<i>Charterers agree to declare discharging port as soon as once they know, but Charterers to ensure cargo breakdown per port and per hold leaves the vessel in seaworthy condition/trim navigation within discharging ports, at Master's discretion.</i>	
Rotation of Ports	6.--The Master is to sign Bills of Lading as presented on the North American Grain Bill of Lading form without prejudice to the terms, conditions and exceptions of this Charterparty. If the Master elects to delegate the signing of Bills of Lading to his Agents he shall give them such power of attorney in writing, copy of which is to be furnished to Charterers. <i>Also see Clause 58.</i>	57
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Freight	7.-- Rotation of loading ports is to be in Owners'*/Charterers'* option. If two (2) discharging ports used, rotation to be always geographical, i.e. North to South. Also see Clause 48.	60
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	Rotation of discharging ports is to be in Owners'*/Charterers'* option, but if more than two (2) ports of discharge are used rotation is to be geographic.....	62
		63
	to.....	64
Freight	8.--Freight to be paid as follows:	65
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	per ton of 2,240 lbs./1,000 Kilos*.	68
	Charterers have the option of ordering the vessel to load at.....	69
	-	70
	in which case the rate of freight to be.....	71
	per ton of 2,240 lbs./1,000 kilos.*	72

	Charterers/Receivers have the option of ordering the vessel to discharge at.....	73
	in which case the rate of freight to be per ton of 2,240 lbs./1,000 kilos*.	74
	If more than one port of loading and/or discharging is used, the rate of freight shall be increased by per ton of 2,240 lbs./1,000 kilos* for each additional loading and/or discharging port on the entire cargo.	75
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Freight Payment	9.--(a) If vessel discharges in the United Kingdom including Northern Ireland, freight shall be payable by Receivers*/Charterers* concurrently with discharge on out-	77
	95 percent of freight payable within three (3) banking days after completion of loading and releasing of load port Bill of Lading marked "freight payable as per Charter Party. Balance of 5 percent of freight together with demurrage/dispatch, if any, to be settled within 20 days after completion of discharge.	
	Owners agree to release 'freight prepaid' Bill(s) of Lading upon receipt of 100% freight in their bank account.	78
	turn weight, to Owners or their designated Agents at in currency.	79
	(b) For all other destinations, freight shall be fully prepaid on surrender of signed Bills of Lading in	80
	in currency to	81
	on Bill of Lading weight, discountless, not returnable, vessel and/or cargo lost or not lost. Freight shall be deemed earned as cargo is loaded on board.	82
	Once the Bills of Lading have been signed, and Charterers call for surrender of Original Bills of Lading against freight payment above, it will be incumbent upon	83
	Owners or their Agents to comply immediately with such call for surrender during office hours, Mondays to Fridays inclusive.	84
	(c).....	85
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Cost of Loading and Discharging	10.-- (a)* Cargo is to be loaded, stowed, <i>spout</i> trimmed (to Master's satisfaction in respect of seaworthiness) free of expense to the vessel.	88
	Cargo is to be discharged free of expense to the vessel (to Master's satisfaction in respect of seaworthiness).	89
	(b)* Cargo is to be loaded, stowed and trimmed at Owners' expense.	90
	Cargo is to be discharged free of expense to the vessel (to Master's satisfaction in respect of seaworthiness).	91
Stevedores at Loading Port(s) and Discharging Port(s)	11.--Stevedores at loading Port(s) are to be appointed by Charterers*/Owners* and paid by Charterers.*/Owners.*	92
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	If stevedores are appointed by Owners, they are to be approved by Charterers at loading port(s), and such approval is not to be unreasonably withheld. Stevedores	94
	at discharging port(s) are to be appointed and paid for by Charterers/Receivers*.	95
	In all cases, stevedores shall be deemed to be the servants of the Owners and shall work under the supervision of the Master.	96

Bulk Carrier and Wing Spaces	12.-- (a) The vessel is warranted to be a <i>single deck</i> self-trimming bulk carrier, <i>Lloyds highest class or equivalent, geared or gearless, grain suitable.*</i> /non-self-trimming bulk carrier.* <i>Also see Clause 68.</i>	97
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	(b) Cargo may be loaded into wing spaces if the cargo can bleed into centreholds. Wing spaces are to be spout trimmed; any further trimming in wing spaces and any additional expenses in discharging are to be for Owners' account, and additional time so used is not to count as laytime or time on demurrage.	99
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Overtime	13.-- (a) Expenses	101
	(i) All overtime expenses at loading and discharging port(s) shall be for account of the party ordering same.	102
	(ii) If overtime is ordered by port authorities or the party controlling the loading and/or discharging terminal or facility all overtime expenses are to be	103
	equally shared between the Owners and Charterers.* <i>Receivers.* Charterers' / Shippers' account at loading port and Charterers' / Receivers' account at discharging port(s).</i>	104
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	(iii) Overtime expenses for vessel's officers and crew shall always be for Owners' account.	106
	(b) Time Counting	107
	If overtime be worked during excepted periods ordered by Owners the actual time used shall count.	108
	If overtime be worked during excepted periods ordered by Charterers/Receivers* the actual time used shall not count.	109
	If overtime be worked during excepted periods ordered by port authorities or the party controlling the loading and/or discharging terminal or facility half the actual time used shall count.	110
Separations	<i>Laytime will be counted as per terms outlined in lines 166-171 with no exceptions made for time used during overtime hours.</i>	111
	(e) SHINC (Sundays and Holidays Included)	112
	Section (b) shall not apply if SHINC has been agreed.	113
Securing (delete a or b as appropriate)	14.--Cost of cargo separations, including labour used for laying same, to be for Charterers' account unless required by Owners, in which case all resultant expenses shall be borne by the Owners. Separations ordered by Charterers shall be made to Master's satisfaction (but not exceeding the requirements of the competent authorities). <i>Owners/Master to advise pre-load stow plan as per Charterers' separate stow requirement at least 10 days prior to her arrival at loadport, basis stowage factor 48/49 cubic feet per metric ton, heavy soya, sorghum in bulk. Owners to advise vessel's grain capacity in each holds. Also see Clause 54.</i>	114
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Securing (delete a or b as appropriate)	15.--(a) For Owners' account	117
	Any securing (bagging or strapping, etc.) required by Master, National Cargo Bureau or Port Warden for safe trim/stowage to be supplied by and paid for by Owners, and time so used not to count as laytime or time on demurrage. Bleeding of bags, if any, at discharge port(s) to be at Owners' expense and time actually lost is not to count.	118
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	(b) For Charterers' account	121
	Any securing (bagging or strapping, etc.) required by Master, National Cargo Bureau or Port Warden for safe trim/stowage to be supplied by and paid for by Charterers, and time so used to count as laytime or time on demurrage. Bleeding of bags, if any, at discharge port(s) to be at Charterers/Receivers'* expense.	122
		123
Opening/Closing	16.--(a)* At each loading and discharging port, cost of first opening and last closing of hatches and removal and replacing of beams, if any, shall be for Owners' account. Cost of all other opening and closing of hatches, removal and replacing of beams shall be for Charterers'/Receivers'* account.	124
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Hatches	(b)* At each loading and discharging port, cost of all <i>time and expense used</i> opening and closing of hatches and removal and replacing of beams, if any, shall be <i>on Owners' account</i> if <i>local regulation permit the crew to perform so, otherwise shall be on for Owners'*/Charterers'/Receivers'*</i> account.	126 127 128
Time Counting	17.-- (a) Notice of Readiness and Commencement of Laytime <i>at Loadport see also Clause 72</i>	129
	Notification of vessel's readiness to load and/or discharge at the first or sole loading and/or discharging port, shall be delivered in writing <i>or by cable/telex/fax/e-mail to at the office</i> of Charterers/	130
	Receivers (or their Agents) between the hours of 0900 0800 to 1700 <i>Monday - Friday on all days</i> except <i>Saturdays</i> , Sundays and holidays, and between the hours of 0900 to 1200 on Saturdays.	131
	Charterers <i>or their agents</i> /Receivers shall not be required to accept notice of readiness to load or discharge on Saturdays after 1200 or on Sundays or holidays. Such notice of readiness	132
	shall be delivered when vessel is in the loading or discharging berth and is in all respects ready to load/discharge, including Free-Pratique where applicable. If the	133
	loading and/or discharging berth is unavailable, Master may tender vessel's notice of readiness from a lay berth or anchorage within the commercial limits of the <i>also see Clause 75.</i>	134
	port subject to the provisions of Clause 17 paragraph (b).	135
	Following receipt of notice of readiness to load or discharge as above, laytime will commence at 0800 on the next <i>working day</i> , Sundays and holidays excepted (for Saturdays	136
	<i>after the Notice of Readiness has been accepted and hold passed, laytime to commenced or restart at 0800 hours the next working day after a holiday. Notice of Readiness to be valid and accepted with holds inspection passed by independent grain inspectors NCB & USDA or local authorities.</i>	
	see Clause 18 (e)). If SHINC agreed, the exception of Sundays and holidays (as well as the possible exception of Saturdays under Clause 18 (e)) shall not apply.	137
	Time actually used before commencement of laytime shall <i>not</i> count.	138
	(b) Waiting for Berth	139
	If the vessel is prevented from entering the commercial limits of the loading/discharging port(s) because the first or sole loading/discharging berth or a lay berth or anchorage is not available, or on the order of the Charterers/Receivers or any competent official body or authority, and the Master warrants that the vessel is physically	140
	ready in all respects to load or discharge, the time spent waiting at a usual waiting place outside the commercial limits of the port or off the port shall count against	141
	laytime. Such laytime shall count from vessel's arrival at such usual waiting place and will continue to run as per clause 18 until any of the aforesaid conditions	142
	cease to be operative and vessel is so notified by Charterers/Receivers or their Agents or any competent authority. If after entering the commercial limits of the loading	143
	port, vessel fails to pass inspections as per clause 17 (d) and requires more than four hours SHINC to pass such inspections from the time of initial failure to pass,	144
	the time spent waiting outside the commercial limits of the port as per lines 143-144 shall not count and the provisions of lines 153-154 are not to apply; but, if said	145
	vessel passes inspections within said four hours, any delay in commencing loading directly attributable to its failure to pass initial inspections shall not count as	146
	laytime or time on demurrage.	147
	Time so used is to be added to laytime (or time on demurrage) used for loading/discharging the entire cargo if Clause 18(b) and 18(c) apply and is to	148
	be added to laytime (or time on demurrage) used for loading and discharging the entire cargo if reversible laydays apply or if Clause 18(a) applies.	149
	Once the vessel has reached a place within the commercial limits of the port area, <i>if berth or port is occupied NOR to be tendered whether in port or not, whether in free pratique or not,</i>	150
	<i>whether customs cleared or not, whether in berth or not,</i> notice of readiness is to be tendered in accordance with the provision of lines	151
	130 to 135 and laytime is to begin to count in accordance with lines 136 to 137.	152
	At first or sole loading port the cancelling date shall be extended by the number of running days SHINC rounded to the nearest day spent waiting outside the	153
	commercial limits of the port for berth (in accordance with the provisions of lines 140 to 144).	154
	(c) Subsequent Port(s)	155
	At second or subsequent port(s) of loading and/or discharging, laytime or time on demurrage shall resume counting from vessel's arrival in loading or discharging	156
	berth if available or from vessel's arrival within the commercial limits of the port if berth is unavailable, otherwise the provisions of Clause 17 paragraph (b) shall	157
	apply.	158

	(d) Inspection	159
	At the loading port(s), Master's notice of readiness shall be accompanied by pass of the National Cargo Bureau/Port Warden and Grain Inspector's certificate of vessel's readiness in all compartments to be loaded, for the entire cargo covered by this Charterparty as per Clause 3. In the event that vessel loads in subsequent port(s) and is required to re-pass inspections in these ports, any time lost thereat in securing the required certificate shall not count as laytime or time on demurrage.	160 161 162
Laytime	18.---(a) Vessel is to be loaded and discharged within working days of twenty-four (24) consecutive hours each (weather permitting), Sundays and Holidays included (SHINC).*/excepted (SHEX).*	163 164 165
	(b) Vessel is to be loaded <i>at the average rate of 10,000 metric tons per weather working days Saturday, Sunday, Holiday excluded; 0000 hours Saturday - 0800 hours Monday not to count</i> within working days of twenty-four (24) consecutive hours each (weather permitting), Sundays and Holidays included (SHINC).*/excepted (SHEX).*	166 167 168
	(c) Vessel is to be discharged at the average rate of <i>8,000 metric tons per weather working days Saturday, Sunday, Holiday excluded; 0000 hours Saturday - 0800 hours Monday not to count if discharging China.</i>	169
	<i>7,250 metric tons per weather working days Saturday, Sunday, Holiday excluded; 0000 hours Saturday - 0800 hours Monday not to count if discharging South Korea tons of 2,240 lbs.* / 1,000 kilos.* per working day of twenty-four (24) consecutive hours</i>	170
	(weather permitting), Sundays and Holidays included (SHINC)*/excepted (SHEX)* on the basis of the Bill of Lading weight.	171 172
	(d) Laydays shall be reversible*/non-reversible* <i>Laytime to be reversible between two (2) discharge ports.</i>	173
	<i>Laytime to be non-reversible between load port and discharge ports.</i>	174
	(e) Notwithstanding any custom of the port to the contrary, Saturdays shall not count as laytime at loading and discharging port or ports where stevedoring labour and/or grain handling facilities are unavailable on Saturdays or available only at overtime and/or premium rates.	175 176
	In ports where only part of Saturdays is affected by such conditions, as described above, laytime shall count until the expiration of the last straight time period.	177
	Where six or more hours of work are performed at normal rates, Saturday shall count as a full lay day.	178
	(f) In the event that the vessel is waiting for loading or discharging berth, no laytime is to be deducted during such period for reasons of weather unless the vessel occupying the loading or discharging berth in question is actually prevented from working <i>cargo as stipulated in line 17-20</i> grain due to weather conditions in which case time so lost is not to count.	179 180

Demurrage/Despatch Money	19.-- Demurrage rate to be declared by Owners upon vessel's nomination but maximum United States Dollars XXX(USD XXX) - per day pro rata/Demurrage half despatch laytime saved both ends. Demurrage at loading and/or discharging ports, if incurred, to be paid at the rate of per day or pro rata for part of a day and shall be paid by Charterers in respect of loading port(s) and by Charterers/Receivers* in respect of discharging port(s). Despatch money to be paid by Owners at half the demurrage rate for all laytime saved at loading and/or discharging ports.	181
	Any time lost for which Charterers/Receivers are responsible, which is not excepted under this Charterparty, shall count as laytime, until same has expired, thence time on demurrage.	182 183 184 185
Shifting	20.-- (a) Shifting expenses and time	186
	(i) Cost of shifting between loading berths and cost of shifting between discharging berths, including bunker fuel used, to be for Owners'*/Charterers'/Receivers'*	187
	account, time counting.	188 189
	(ii) If vessel is required to shift from one loading or discharging berth to a lay berth or anchorage due to subsequent loading or discharging berth(s) not being available, all such shifting expenses, as defined above shall be for Owners'*/Charterers'/Receivers'* account, time counting.	190 191 192
	(iii) Cost of shifting from lay berth pilot station or anchorage to first loading or first discharging berth to be for Owners' account and time not to count.	193
	(b) Shifting in and out of the same berth	194
	If vessel is required by Charterers/Receivers* (or their Agents) to shift out of the loading berth or the discharging berth and back to the same berth, one berth shall be deemed to have been used but shifting expenses from and back to the loading or discharging berth so incurred shall be for Charterers'/Receivers'* account and laytime or time on demurrage shall count.	195 196 197
Gear and Lights	21.-- This clause shall not apply if vessel is gearless, or Chartered as such. If required, Master to give free use of vessel's cranes*/winches/* and power to drive the gear, runners, ropes and slings as on board, and crane drivers*/winchmen* from the crew. If shore regulations do not permit the crew to work cranes*/winches* then shore crane drivers*/winchmen* if used, to be for Owners'*/Charterers'* account at loading port(s) and Owners'*/Receivers'/Charterers'* account at discharging port(s). Time lost on account of breakdowns of vessel's gear Vessel to be geared or gearless at Owners' option.	198 199 200 201 202 203
	essential to the loading or discharging of this cargo is not to count as laytime or time on demurrage, and if this Charterparty calls for Charterers/Receivers* to pay for cost of loading or discharging any stevedore standby time charges incurred thereby shall be for Owners' account.	204 205
	If required, Master shall give free use of the vessel's lighting as on board for night work.	206
Seaworthy Trim	22.--If ordered to be loaded or discharged at two or more ports, the vessel is to be left in seaworthy trim to Master's satisfaction (not exceeding the requirements of the Safety of Life at Sea Convention as applied in the country in which such ports are situated) for the passage between ports at Charterers' expense at loading and at Charterers'/Receivers'* expense at discharging ports, and time used for placing vessel in seaworthy trim shall count as laytime or time on demurrage.	207 208 209
Draft/Lighterage	23.--Owners warrant that vessel's deepest salt water draft shall not exceed feet inches on completion of loading and feet inches on arrival at first or sole discharging port.	210 211
	Should the vessel be ordered to discharge at a place to which there is not sufficient water for her to get the first tide after arrival without lightening, and lie always afloat, laytime is to count as per Clause 17 at a safe anchorage for similar vessels bound for such a place and any lighterage expenses incurred to enable her	212 213

	to reach the place of discharge is to be at the expense and risk of the cargo Charterers, any custom of the port or place to the contrary notwithstanding, but time occupied in proceeding from the anchorage to the discharging berth is not to count as laytime or time on demurrage.	214 215
	Unless loading and/or discharging ports are named in this Charterparty, the responsibility for providing safe berths and/or safe ports of loading and/or discharging lies with the Charterers/Receivers* provided Owners have complied with the maximum arrival draft limitations in Lines 210 to 211.	216 217
	<i>Lightering, if any, to be on Charterers' account risk and time. Lightering not to be considered as an additional discharging port and always to Master's satisfaction.</i>	
Car Decks, etc	24.--It is understood that if this vessel is fitted with car decks, container fittings and/or any other special fittings not connected with the carriage of grain in bulk, any extra expenses incurred in loading and/or discharging as a result of the presence of such car decks, container fittings and/or special fittings are to be for Owners' account. Time so lost shall not count as laytime or time on demurrage.	218 219 220
Dues at German Ports	25.--Quay/Weight or Tonnage dues in Germany shall be for Charterers'/Receivers'* account.	221
St.Lawrence Seaway Tolls.	26.--All St. Lawrence Seaway and/or Welland Canal tolls on vessel and/or cargo assessed by Canadian and United States Authorities are to be paid and borne by Owners.	222 223
Water Pollution Clause	27.--Owners warrant to have secured and to carry aboard the vessel a U.S. Federal Maritime Commission Certificate of Financial Responsibility as required under the U.S. Water Quality Improvement Act of 1970 <i>as amended by Oil Pollution act 1990</i> . In addition, owners agree to comply with any and all Official Regulations pertaining to water pollution as applicable. Any time lost on account of vessel's non-compliance with Government and/or State and/or Provincial regulations pertaining to water pollution shall not count as laytime or time on demurrage.	224 225 226 227
Agents	28.--Owners*/Charterers* are to appoint agents at loading port(s) and Owners*/Charterers* are to appoint agents at discharging port(s). See Clause 69. In all instances, agency fees shall be for Owners' account but are not to exceed customary applicable fees.	228 229 230
Strikes, Stoppages, etc	29.--If the cargo cannot be loaded by reason of Riots, Civil Commotions or of a Strike or Lock-out of any class of workmen essential to the loading of the cargo, or by reason of obstructions or stoppages beyond the control of the Charterers caused by Riots, Civil Commotions or a Strike or Lock-out on the Railways or in the Docks or other loading places, or if the cargo cannot be discharged by reason of Riots, Civil Commotions, or of a Strike or Lock-out of any class of workmen essential to the discharge, the time for loading or discharging, as the case may be, shall not count during the continuance of such causes, provided that a Strike or	231 232 233 234

	Lock-out of the Shippers' and/or Receivers' men shall not prevent demurrage accruing if by the use of reasonable diligence they could have obtained other suitable labour at rates current before the Strike or Lock-out. In case of any delay by reason of the before mentioned causes, no claim for damages or demurrage shall be made by the Charterers/Receivers of the cargo or Owners of the vessel. For the purpose, however, of settling despatch rebate accounts, any time lost by the vessel through any of the above causes shall be counted as time used in loading, or discharging, as the case may be.	235 236 237 238
Ice	<p>30.—Loading Port</p> <p>(a) If the Vessel cannot reach the loading port by reason of ice when she is ready to proceed from her last port, or at any time during the voyage, or on her arrival, or if frost sets in after her arrival, the Master—for fear of the Vessel being frozen in—is at liberty to leave without cargo; in such cases this Charterparty shall be null and void.</p> <p>(b) If during loading, the Master, for fear of Vessel being frozen in, deems it advisable to leave, he has liberty to do so with what cargo he has on board and to proceed to any other port with option of completing cargo for Owners' own account to any port or ports including the port of discharge. Any part cargo thus loaded under this Charterparty to be forwarded to destination at Vessel's expense against payment of the agreed freight, provided that no extra expenses be thereby caused to the Consignees, freight being paid on quantity delivered (in proportion if lump sum), all other conditions as per Charterparty.</p> <p>(c) In case of more than one loading port, and if one or more of the ports are closed by ice, the Master or Owners to be at liberty either to load the part cargo at the open port and fill up elsewhere for the Owners' own account as under sub-clause (b) or to declare the Charterparty null and void unless the Charterers agree to load full cargo at the open port.</p> <p>Voyage and Discharging Port</p> <p>(d) Should ice prevent the Vessel from reaching the port of discharge, the Charterers/Receivers* shall have the option of keeping the Vessel waiting until the re-opening of navigation and paying demurrage or of ordering the vessel to a safe and immediately accessible port where she can safely discharge without risk of detention by ice. Such orders to be given within 48 hours after the Owners or Master have given notice to the Charterers/Receivers* of impossibility of reaching port of destination—</p> <p>(e) If during discharging, the Master, for fear of Vessel being frozen in, deems it advisable to leave, he has liberty to do so with what cargo he has on board and to proceed to the nearest safe and accessible port. Such port to be nominated by Charterers/Receivers* as soon as possible, but not later than 24 running hours, Sundays and holidays excluded, of receipt of Owners' request for nomination of a substitute discharging port, failing which the Master will himself choose such port.</p> <p>(f) On delivery of the cargo at such port, all conditions of the Bill of Lading shall apply and the Owners shall receive the same freight as if the Vessel had discharged at the original port of destination, except that if the distance to the substitute port exceeds 100 nautical miles the freight on the cargo delivered at that port to be increased in proportion.</p> <p>(g) Spring—This Ice Clause (a) to (f) not to apply in the Spring.</p>	239 240 241 242 243 244 245 246 247 248 249 250 251 252 253 254 255 256 257 258 259 260 261
Extra Insurance	<p>31.—Any extra insurance on cargo incurred owing to vessel's age, class, flag or ownership to be for Owners account up to a maximum of..... and may be deducted from the freight, in Charterers' option. The Charterers shall furnish evidence of payment supporting such deduction.</p>	262 263
P. & I. Bunker Clause	<p>32.—The vessel shall have the liberty as part of the contract voyage to proceed to any port or ports at which bunker oil is available for the purpose of bunkering at any stage of the voyage whatsoever and whether such ports are on or off the direct and/or customary route or routes between any of the ports of loading or discharge named in this Charterparty and may there take oil bunkers in any quantity in the discretion of Owners even to the full capacity of fuel tanks and deep tanks and any other compartment in which oil can be carried whether such amount is or is not required for the chartered voyage.</p>	264 265 266 267

Deviation	33.--Any deviation in saving or attempting to save life or property at sea or any reasonable deviation shall not be deemed to be an infringement or breach of this Charterparty and the owner shall not be liable for any loss or damage resulting therefrom; provided, however, that if the deviation is for the purpose of loading or unloading cargo or passengers it shall, prima facie, be regarded as unreasonable.	268 269 270
Lien and Cesser Clause	34.--The Owners shall have a lien on the cargo for freight, deadfreight, demurrage, and average contribution due to them under this Charterparty. Charterers' liability under this Charterparty is to cease on cargo being shipped except for payment of freight, deadfreight, and demurrage at loading, and except for all other matters provided for in this Charterparty where the Charterers' responsibility is specified.	271 272 273
Exceptions	35.--Owners shall be bound before and at the beginning of the voyage to exercise due diligence to make the ship seaworthy and to have her properly manned, equipped and supplied and neither the vessel nor the Master or Owners shall be or shall be held liable for any loss of or damage or delay to the cargo for causes excepted by the U S. Carriage of Goods by Sea Act, 1936 or the Canadian Water Carriage of Goods Act, 1936. And neither the vessel, her Master or Owners, nor the Charterers or Receivers shall, unless otherwise in this Charterparty expressly provided, be responsible for loss of or damage or delay to or failure to supply, load, discharge or deliver the cargo arising or resulting from:--Act of God, act of war, act of public enemies, pirates or assailing thieves; arrest or restraint of princes, rulers or people; seizure under legal process, provided bond is promptly furnished to release the vessel or cargo; floods; fires; blockades; riots; insurrections; Civil Commotions; earthquakes; explosions. No exception afforded the Charterers or Receivers under this clause shall relieve the Charterers or Receivers of or diminish their obligations for payment of any sums due to the Owners under provisions of this Charterparty.	274 275 276 277 278 279 280 281
U.S.A. Clause Paramount	36.--If the vessel loads in the U.S.A. the U.S.A. Clause Paramount shall be incorporated in all Bills of Lading and shall read as follows: "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 term of this Bill of Lading be repugnant to said Act to any extent, such terms shall be void to that extent, but no further."	282 283 284 285 286
Canadian Clause Paramount	37.--If the vessel loads in Canada the Canadian Clause Paramount shall be incorporated in all Bills of Lading and shall read as follows: "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 Water Carriage of Goods Act 1936, enacted by the Parliament of the Dominion of Canada, 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. If any term of this Bill of Lading be repugnant to said Act to any extent, such terms shall be void to that extent, but no further."	287 288 289 290 291
Both-to-Blame Collision Clause	38.--If the liability for any collision in which the vessel is involved while performing this Charterparty falls to be determined in accordance with the laws of the United States of America, the following clause shall apply: "If the vessel comes into collision with another vessel as a result of the negligence of the other vessel 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 vessel, the owners of the goods carried hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying vessel 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 the said goods, paid or payable by the other or non-carrying vessel or her owners to the owners of the said goods and set off, recouped or recovered by the	292 293 294 295 296 297

	other or non-carrying vessel or her owners as part of their claim against the carrying vessel or carrier.	298
	The foregoing provisions shall also apply where the Owners, operators or those in charge of any vessel or vessels or objects other than, or in addition to, the colliding vessels or objects are at fault in respect to a collision or contact."	299
	The Charterers shall procure that all Bills of Lading issued under this Charterparty shall contain the same clause.	300
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General Average/ New Jason	39.--General Average shall be payable according to the York/Antwerp Rules 1974 <i>as amended 1990 and any amendments thereto</i> and shall be settled in <i>London. English Law to apply.....</i>	302
	Where the adjustment is made in accordance with the law and practice of the United States of America, the following clause shall apply:	303
	"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.	304
	"If a salving vessel is owned or operated by the carrier, salvage shall be paid for as fully as if the said salving vessel or vessels 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."	305
	The Charterers shall procure that all Bills of Lading issued under this Charterparty shall contain the same clause.	306
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War Risks	40.--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 vessel has been ordered to discharge, either on signing Bills of Lading or thereafter, be one to which the vessel is or shall be prohibited from going by the Government of the Nation under whose flag the vessel sails or by any other Government, the owner shall discharge the cargo at any other port covered by this Charterparty 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 vessel had discharged at the port or ports of discharge to which she was originally ordered.	312
	2. The vessel shall have 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 by any other Government 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 Risks Insurance on the vessel, 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 fulfilment of the contract voyage and the freight shall be payable accordingly. <i>Voyage War Risk 1993 to apply.</i>	313
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Address Commission	41.--An address commission of% on gross freight, deadfreight and demurrage is due to Charterers at time freight and/or demurrage is paid, vessel lost or not lost, Charterers having the right to deduct such commission from payment of freight and/or demurrage.	323
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Brokerage Commission	42.--A brokerage commission of% on gross freight, deadfreight, and demurrage is payable by Owners to	325
	at time of receiving freight payment and/or demurrage payment(s), vessel lost or not lost.	326
	<i>Address commission and brokerage commission as above are deductible from hire payment.</i>	327
Assignment	43.--Charterers have the privilege of transferring/assigning/reletting all or part of this Charterparty to others (guaranteeing to the Owners the due fulfilment of this Charterparty).	328
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Arbitration:	44.---(a) New York. All disputes arising out of this contract shall be arbitrated at New York in the following manner, and be subject to U.S. Law:	330
	One Arbitrator is to be appointed by each of the parties hereto and a third by the two so chosen. Their decision or that of any two of them shall be final, and	331
	for the purpose of enforcing any award, this agreement may be made a rule of the court. The Arbitrators shall be commercial men. Such Arbitration is to be conducted	332
	in accordance with the rules of the Society of Maritime Arbitrators, Inc.	333
	For disputes where the total amount claimed by either party does not exceed U.S. \$3,500.00, or amount as mutually agreed, the Arbitration may be conducted in	334
	accordance with the Simplified Arbitration Procedure of the Society of Maritime Arbitrators Inc. if so desired by both parties.	335
	(b) London. All disputes <i>General Average/Arbitration</i> arising out of this contract shall be arbitrated at London and, unless the parties agree forthwith on a single Arbitrator, be referred to	336
	the final arbitra-	
	ment of two Arbitrators carrying on business in London who shall be Members of the Baltic Mercantile & Shipping Exchange and engaged in the Shipping and/or Grain	337
	Trades, one to be appointed by each of the parties, with power to such Arbitrators to appoint an Umpire. No award shall be questioned or invalidated on the	338
	ground that any of the Arbitrators is not qualified as above, unless objection to his action be taken before the award is made. Any disputes arising under this Charter-	339
	party shall be governed by English Law.	340

* Delete as appropriate.

*Additional Clause no.
45 through no. 82, both
inclusive, and
ADMIntermare
Questionnaire, all as
attached to be deemed
incorporated to this
Charter Party.*

*Whenever the word
FIOST is used in this
Charter Party, it means
Free In/Out/Spout
Trimmed.*

ADDITIONAL CLAUSES

45. Load Ports:

1 (one) safe berth / 1 (one) safe port in Charterers' option Mississippi River Nabibr or Corpus Christie or Galveston - prevailing draft restriction to be Panama Canal.

46. Cargoes:

One (1) cargo of bulk Heavy grain, Soya, Sorghum (HSS) in bulk, stowage factor about 48/49 without guarantee.

Cargo size:

XXX metric tons / 5 per cent more or less in Owners' option if discharging CHINA,

or

XXX metric tons / 5 per cent more or less in Owners' option if discharging SOUTH KOREA

47. Discharge Ports:

One (1) safe berth / one (1) safe anchorage / one (1) or two (2) safe port(s) CHINA

or

One (1) safe berth / one (1) safe anchorage / one (1) or two (2) safe port(s) SOUTH KOREA - sailing via Panama.

Charterers guarantee 13.0 meters SWAD (Salt Water arrival draft).

North China: Zhoushan and north of Zhoushan

M. China: Zhoushan to Xiamen (both exclusive)

South China: Xiamen and south of Xiamen

Rotation: ports/berths/anchorages rotation to be always geographical.

Declaration of sole/1st discharge port and 2nd discharge port if used and cargo breakdown per port, to be done 15 days prior vessel's eta basis Shanghai.

If second discharge port used, laytime to resume upon vessel's arrival commercial area of the port.

Regardless discharge ports shown in the Bills of Lading or Charterers initial declaration on discharge port as above, due trading requirements, Charterers shall have option to redirect the vessel to any other ports within Charter Party discharge port ranges, Charterers to compensate Owners on the deviation caused if any, but Charterers should surrender Letter of Indemnity according to Owners' P and I Club wording for the change of discharging port.

48. Rotation at Discharge Ports:

If two (2) discharging ports used, rotation to be always geographical, i.e. north to south.

49. - Deleted

50. Cleaning:

Vessel to be cleaned at Owners' expenses and in Owners' time to National Cargo Bureau and/or Independent Inspectors' Satisfaction. Such cleaning to be effected prior to vessel tendering Notice of Readiness to load and holds to be passed by National Cargo Bureau and/or local Grain Inspector and/or Independent Inspector for the carriage of grain in bulk at port of loading.

51. Ballasting / Deballasting:

Master to cooperate fully with Charterers and/or their agents in ballasting / deballasting and/or flooding/unflooding dry cargo holds and/or ballast tanks and/or ballast deep tanks and/or double bottom tanks concurrently with loading and/or discharging operations.

52. Compartments:

Used to transport this cargo to be fully accessible for sucker discharge. Owners warrant vessel suitable for grab/sucker discharge. Owners warrant vessel's holds are clear and unobstructed with no centerline bulkhead, sheathing or battens in any hold. No cargo to be loaded in inaccessible places unsuitable to discharge by Receivers' discharge equipment.

53. Cuba:

Owners guarantee that the vessel has not entered a port or place in Cuba to engage in the trade of goods or services during the last six months nor has departed from such port or place in Cuba within 180 (one hundred eighty) days prior to the date of loading under this Charter Party.

54. Stowage:

Charterers' privilege to leave as many holds slack as stability and stress characteristics of the vessel permit and the National Cargo Bureau or local authorities and the Master approves. Owners warrant one hold may be left slack.

55. Notification:

Upon sailing from the loading port the Master to wireless or telex discharge port Agent and Charterers giving ship's name, call letters, sailing date, quantity of cargo loaded, speed, expected arrival draft at discharge port and is to keep them advised of any subsequent alternation of this ETA.

56. Notices

When vessel is 15/10/7/5/3/2/1 days, and 24 hours of discharge port, Master is to wireless or telex vessel's discharge port Agent and Charterers, giving his actual position and his average speed in fair weather and his ETA at discharge port and is to keep them advised of any subsequent alteration of this ETA.

57. Delivery Orders:

Owners guarantee that Agent at destination under Clause 28 is authorized to sign delivery orders on behalf of Owners.

58. Bills of Lading:

Charterers have the option to switch/split/recut load port Bill(s) of Lading in Singapore at Owners' agent office at Charterers' cost against Charterers' single L.O.I. in Owners' P & I club wording. The original L.O.I. and the 1st set of Original Bill(s) of Lading to be surrendered to Owners' agent before issuance and releasing of 2nd set of Bill(s) of Lading. The signed L.O.I. and the draft copies of 2nd set of Bill(s) of Lading to be pre-approved by Owners.

At discharge port, in absence of original Bill(s) of Lading, Owners / vessel to discharge and release cargo against Charterers' single L.O.I. in Owners' P & I club wording signed by Charterers only.

59. IMO:

Owners warrant that the vessel complies with IMO regulations no. 3 Trimming of Grain Resolution A264 adopted on 20th November, 1973 amendment of Charter 6 of the International Convention of Safety of Life at Sea 1960.

60. Dues and Taxes:

Taxes and or dues, if any, on cargo to be for Charterers' account.

Taxes and or dues, if any, on vessel and or freight to be for Owners' account.

Normal and customary port expenses to be always for Owners' account.

Inframar tax to be for Charterers' account.

61. Vessels Hatches:

Owners warrant all the vessel's hatches may be fully opened simultaneously.

62. Heating Coils

Owners warrant there are no exposed heating coils in any compartment to be loaded with grain.

63. Warping

i.e. Moving vessel alongside berth not to be construed as a shift and to be for Owners' account.

64. Certificates:

Owners warrant that the vessel is in all respects eligible for trading to the port stipulated in this Charter Party and that all necessary times vessel and / or Owners shall have valid certificates, records and other documents required for such trade.

65. ISM:

From the date of coming into force of the International Safety Management (ISM) Code in relation to the vessel and thereafter during the currency of this Charter Party, the Owners shall procure that both the vessel and "the Company" (as defined by the ISM Code) shall comply with the requirements of the ISM Code.

Upon request, the Owners shall provide a copy of the relevant Document of Compliance DOC and Safety Management Certificate (SMC) to the CHARTERERS. Except as otherwise provided in this Charter Party, loss, damage, expenses or delay caused by failure in the part of the Owners of "the Company" to comply with the ISM Code shall be for Owners' account.

66. Fixture Confidentiality:

Negotiations and fixture, if any, to be kept strictly private and confidential.

67. Trading Route:

Route via Panama Canal only.

68. Performing Tonnage and Nomination:

Vessel :

.....

"Panamax tbn" of maximum 20 years, geared or gearless in Owners' option.

Vessel is suitable for loading and carriage of hss cargo from US Gulf to China, suitable for grab discharge.

Vessel to have watertight hatchcovers. Maximum LOA 230 m, maximum 79,999 DWAT.

- Self trimming single deck bulk carrier, McGregor type hatchcovers.

Fully classed by member of IACS.

P and I by member of International group. P & I Club: Gard.

ISM, ISPS certified (BIMCO clause to be included in Charter Party).

- Vessel to have clear, unobstructed and easily accessible cargo holds. Vessel's bulkheads to have no center line beams or bulkheads in any holds or hatchways. Vessel's bulkheads not to be horizontally corrugated.

Vessel is suitable for grab discharge.

Owners to nominate performing vessel latest 12 (twelve) days prior vessel's ETA loadport and provide full Charter Party chain, subject to Charterers' approval of Questionnaire.

69. Agents:

At both ends Owners to appoint and employ agents as selected by Charterers against paying customary and competitive agency fee.

70. Gypsy Moth Clause:

Owners herewith confirm that the vessel has not called at C.I.S. Far East ports ranging from Posyet to Olgo Bay, including Vladivostok, Nokhodka and vostochny during the months of June through September and that there is no danger of the vessel being rejected entry and / or delayed by the U.S. authorities. Should this occur, Charterers have the option to either cancel this charter party or to instruct the vessel to clean and present with all time / expenses until the vessel is accepted for Owners account.

71. - Deleted**72. Notice of Readiness / Laytime:**

At loading port:

Notice of Readiness (NOR) to be tendered within office hours 0800hrs - 1600hrs Monday - Friday, laytime to commence 0800hrs the next working day after nor being accepted.

At discharging port:

Notice of Readiness (NOR) to be tendered within office hours 0800hrs - 1700hrs Monday-Friday and 0800hrs - 1200hrs Saturday, laytime to commence 0800hrs the next working day after Notice of Readiness (NOR) being tendered.

At both ends: Time used prior commencement of laytime to count. Shifting time from pilot station or anchorage to 1st berth not to count. Laytime to cease after 1700hrs before public holiday and restart at 0800hrs on Monday or the day following a public holiday. Time for intermediate and final draft check to be Owners' account.

Time for intermediate and final draft check to be Owners' account.

Laytime at discharge berth to cease upon completion of discharge.

73. - Deleted**74. Fumigation Clause:**

Charterers/Receivers have the option to fumigate the holds, compartments, hatchways and/or cargo at their time, risk and expense. Fumigation to always be performed in accordance with IMO and Local rules and recommendations. Time used for fumigation, exposition and ventilation to count as laytime.

At discharging port(s) discharge port agents or their authorized servants shall assist to remove the fumigation material free of charge.

75. Congestion Clause:

If vessel cannot enter loading/discharging berth(s)/port(s) on account of congestion and there is no lay-by berth available within commercial limits of the port, Master may tender Notice of Readiness from place of stoppage assigned by Harbor Master whether passed by local authorities or not, whether in free pratique or note, and time to count as per Charter Party. Owners to bring vessel in as soon as lay-by berth available.

Cost of shifting from roads, anchorage, and layberth to inner harbor and/or to loading/discharging berth/ wharf/anchorage to be for Owners' account and laytime used not to count, even if on demurrage.

76. Split Bills of Lading Clause:

Charterers have the option to switch/split/recut load port Bill of Ladings in Singapore at Owners' agent office at Charterers' cost against Charterers single Letter of Indemnity in Owners' P and I Club wording. The original Letter of Indemnity and the 1st set original Bill of Ladings to be surrendered to Owners agent before issuance and releasing of 2nd set Bill of Ladings. The signed Letter of Indemnity and the draft copies of 2nd set Bill of Ladings to be pre-approved by Owners.

77. Sanction Clause:

Nothing in this contract is intended to or shall require either party to take any action that it reasonably believes is likely to place it or its affiliates in a position of non-compliance with or in contravention of the laws, regulations, resolutions, decrees or rules of the United Nations, the United States of America, or the European Union as may be amended from time to time, including but not limited those laws, regulations, resolutions, decrees or rules which relate to sanctions, trade-embargoes, foreign export/trade controls, anti-bribery and corruption measures or international boycotts of any type.

The Owner shall not nominate any vessel that is named on the Specially Designated Nationals and Blocked Persons List as published by the Office of Foreign Assets Control of the US Department of the Treasury as may be amended from time to time (the "SDN" List) or is owned, chartered, managed or controlled, directly or indirectly, by any person or entity named on the SDN List or that is owned, chartered, managed or controlled, directly or indirectly, by any person or entity, that is subject to or targeted by UN, US or EU sanctions as they may be amended from time to time. The Charterer shall be entitled to reject any vessel nomination where in its opinion, acting reasonably, the acceptance of such vessel nomination would be likely to place it or its affiliates in a position of non-compliance with or in contravention of the abovementioned laws, regulations, resolutions, decrees or rules, and the Owner shall nominate a suitable fully contractual substitute vessel.

78. Jurisdiction Clause:

The parties shall seek to resolve any dispute arising under or in relation to this contract, amicably, by way of friendly discussions within 28 days of notice of the dispute being given by one party to the other party. Those amicable discussions must be genuine and conducted fairly, honestly and in good faith. Should the discussions prove unsuccessful during 28 days, then the below stipulations shall apply"

1. English Law shall govern this charterparty and any dispute whatsoever arising out of or in connection with it.

2. Save as otherwise stated below, all disputes whatsoever arising out of or in connection with this charterparty shall be subject to the exclusive jurisdiction of the Commercial Court of the High Court in London.

3. Each party agrees to appoint English Solicitors to accept service of High Court proceedings relating to any dispute within 7 days of a written request by the other party to do so.

4. A) Notwithstanding paragraphs 2 and 3 above, where the aggregate value of the claims arising out of any dispute does not exceed US\$200,000, excluding interest and/or legal costs, the dispute will be referred to arbitration in London and determined in accordance with the Arbitration Act 1996 and LMAA Terms of Reference (the latter prevailing in the event of any inconsistency with the Act) current at the date of the commencement of the arbitration.

B) Where the total amount claimed by either party is less than US\$100,000 excluding interest and/or legal costs, the reference shall be to a sole arbitrator and the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure.

5. A party wishing to refer a dispute to arbitration pursuant to paragraph 4 above shall serve written notice of the appointment of its Arbitrator on the other party and require the latter to appoint its own Arbitrator within 14 calendar days of that notice. In the event that the other party fails to appoint and serve notice of its Arbitrator within the period of 14 calendar days, then the first party may proceed to appoint its Arbitrator as Sole Arbitrator in the reference and give notice accordingly.

6. Nothing stated in this Clause shall prevent either party from taking steps to obtain security or other interim relief in respect of their claim through legal proceedings in any jurisdiction, provided that such proceedings are limited to obtaining such security or other interim relief and do not involve any determination of the substantive issues in the dispute.

7. Any claim by either party shall be deemed to be waived and absolutely time barred unless proceedings are properly commenced in respect of the same and the claim notified in writing to the other party within one year after the completion of discharge or when completion of discharge should have taken place.

8. The Parties agree that in the event of concurrent or chain arbitrations/court proceedings involving other company/ies in the same or similar claim, any documents disclosed by either party may in turn be disclosed to the other company/ies involved in the concurrent or chain arbitration/court proceedings. Additionally, where and/or when one party opines that concurrency of the proceedings would be appropriate, the other parties involved are agreeable to the said concurrency.

79. Claims:

Charterers shall be discharged and released from all liability in respect of any claim or claims which Owners may have under this Charter Party and such claim shall be totally extinguished, unless such claims have been notified in detail to Charterers in writing accompanied by all available supporting documents (whether relating to liability or quantum or both) within 12 (twelve) months of completion of discharge of the appropriate cargo under this Charter Party.

80. Owners' Bunker clause:

Owners warrant that should the vessel, a sister-ship or the fuel on board be arrested or should any arrest be attempted due to vessel having or have taken Owners' bunker on board, Owners warrant that they will take immediate steps to lift or prevent such arrest. Owners further warrant that they hold Charterers harmless and indemnify them for any costs, losses of time or any other consequences whatsoever arising out of non-compliance with this clause always provided bunkers were not supplied by the actual charters.

81. Panama / Suez Canal Transit:

"The Owners guarantee that the vessel shall be fully fitted for Panama/Suez Canal transit and in possession of valid necessary certificate during the currency of this Charter to comply with current regulations and requirements of both canals."

82: NAABSA:

Charterers have the option of ordering the vessel to safely lie aground where vessel of similar size and draft are accustomed to safely load.