


1. Shipbroker ArcelorMittal Antwerp, Shipping, Antwerp, Belgium	<b>BIMCO UNIFORM TIME-CHARTER (AS REVISED 2001) CODE NAME: "BALTIME 1939"</b>  Part I	
3. Owners/Place of business	2. Place and Date of Charter Geneva,	
5. Vessel's Name	4. Charterers/Place of business ArcelorMittal Antwerp, Shipping as agents to the ArcelorMittal group companies.	
7. Class	6. GT/NT	
9. Total tons d.w. (abt.) on summer freeboard	8. Indicated brake horse power (bhp)	
11. Permanent bunkers (abt.)	10. Cubic feet grain/bale capacity	
13. Present position	12. Speed capability in knots (abt.) on a consumption in tons (abt.) of	
15. Port of delivery (Cl. 1)	14. Period of hire (Cl. 1) FROM        AND OR AFTER SALE OF VESSEL TO NEW OWNERS UP TO	
17. (a) Trade limits (Cl. 2) EXCLUDED AREAS ARE AREAS OF IWL (ICE LIMITATION). (SEE CLAUSE 28) (b) Cargo exclusions specially agreed SEE CLAUSE 25		
18. Bunkers on re-delivery (state min. and max. quantity)(Cl. 5) AS ON BOARD	19. Charter hire (Cl. 6) PER DAY / PRO RATA INCLUSIVE OF OFFICER'/CREW OVERTIME, IF OPTION IS LIFTED (see clause 40)	
20. Hire payment (state currency, method and place of payment; also beneficiary and bank account) (Cl. 6) IN IN ON THE 15TH AND LAST DAY EACH MONTH IN ARREAS INTO OWNERS BANK ACCOUNT LESS ANY TERMS PAID OR AGREED TO BE PAID ON OWNERS BEHALF. ( SEE CLAUSE 40)		
21. Place or range of re-delivery (Cl. 7) ANY TIME DAY/ NIGHT SHINC IN CHARTERER'S OPTION (see clause 27)	22. Cancelling date (Cl. 21) SEE BOX 13	
23. Dispute resolution (state 22(A), 22(B) or 22(C); if 22(C) agreed Place of Arbitration <u>must</u> be stated) (Cl. 22) London (SEE CLAUSE 31)	24. Brokerage commission and to whom payable (Cl. 24) 2.50 PER CENT	
25. Numbers of additional clauses covering special provisions, if agreed 25 - 31 DEEMED TO BE FULLY INCORPORATED IN AND TO FORM PART OF THE CHARTER		

It is mutually agreed that this Contract shall be performed subject to the conditions contained in this Charter which shall include PART I as well as PART II. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II to the extent of such conflict.

Signature (Owners)	Signature (Charterers)
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**PART II**  
**"BALTIME 1939" Uniform Time-Charter (as revised 2001)**

It is agreed between the party mentioned in Box 3 as Owners	1	boards, excepting any already on board), unloading,	60
of the Vessel named in Box 5 of the gross/net tonnage	2	weighing, tallying and delivery of cargoes, surveys on	61
indicated in Box 6, classed as stated in Box 7 and of indicated	3	hatches, meals supplied to officials and men in their	62
brake horse power (bhp) as stated in Box 8, carrying about	4	service and all other charges and expenses whatsoever	63
the number of tons deadweight indicated in Box 9 on	5	including detention and expenses through quarantine	64
summer freeboard inclusive of bunkers, stores and	6	(including cost of fumigation and disinfection). All ropes,	65
provisions, having as per builder's plan a cubic-feet grain/	7	slings and special runners actually used for loading	66
bale capacity as stated in Box 10, exclusive of permanent	8	and discharging and any special gear, including special	67
bunkers, which contain about the number of tons stated in	9	ropes and chains required by the custom of the port for	68
Box 11, and fully loaded capable of steaming about the	10	mooring shall be for the Charterers' account. <del>The Vessel</del>	69
number of knots indicated in Box 12 in good weather and	11	<del>shall be fitted with winches, derricks, wheels and ordinary</del>	70
smooth water on a consumption of about the number of	12	<del>runners capable of handling lifts up to 2 tons. But they do</del>	71
tons fuel oil stated in Box 12, now in position as stated in	13	<del>have free use of any equipment on board.</del>	
Box 13 and the party mentioned as Charterers in Box 4, as	14		
follows:	15		
<b>1. Period/Port of Delivery/Time of Delivery</b>	16	<b>5. Bunkers (see clause 27)</b>	72
The Owners let, and the Charterers hire the Vessel for a	17	The Charterers at port of delivery and the Owners at port	73
period of the number of calendar months indicated in	18	of re-delivery shall take over and pay for all fuel oil	74
Box 14 from the time (not a Sunday or a legal Holiday	19	remaining in the Vessel's bunkers at current price at the	75
unless taken over) the Vessel is delivered and placed at	20	respective ports. The Vessel shall be re-delivered with	76
the disposal of the Charterers between 9 a.m. and 6	21	not less than the number of tons and not exceeding the	77
p.m., or between 9 a.m. and 2 p.m. if on Saturday, at the	22	number of tons of fuel oil in the Vessel's bunkers stated	78
port stated in Box 15 in such available berth where she	23	in Box 18.	79
can safely lie always afloat or safe aground, as the	24		
Charterers may direct,	25	<b>6. Hire (see clause 29)</b>	80
the Vessel being in every way fitted for ordinary cargo	26	The Charterers shall pay as hire the rate stated in Box	81
service. The Vessel shall be delivered at the time	27	19 per 30 days, commencing in accordance with Clause	82
indicated in Box 16.		1 until her re-delivery to the Owners.	83
		Payment of hire shall be made in cash, in the currency	84
		stated in Box 20, without discount, every 30 days, in	85
		advance, and in the manner prescribed in Box 20. In	86
		default of payment the Owners shall have the right of	87
		withdrawing the Vessel from the service of the Charterers,	88
		without noting any protest and without interference by	89
		any court or any other formality whatsoever and without	90
		prejudice to any claim the Owners may otherwise have	91
		on the Charterers under the Charter.	92
<b>2. Trade</b>	28		
The Vessel shall be employed in lawful trades for the	29	<b>7. Re-delivery</b>	93
carriage of lawful merchandise only between safe ports	30	The Vessel shall be re-delivered on the expiration of the	94
or places where the Vessel can safely lie always afloat	31	Charter in the same good order as when delivered to	95
within the limits <del>stated said</del> in Box 17 or safe aground. No	32	the Charterers (fair wear and tear excepted) at an icefree	96
live stock nor		port in the Charterers' option at the place or within	97
injurious, inflammable or dangerous goods (such as	33	the range stated in Box 21, <del>between 9 a.m. and 6 p.m.,</del>	98
acids, explosives, calcium carbide, ferro silicon,	34	<del>and 9 a.m. and 2 p.m. on Saturday, but the day of re-</del>	99
naphtha, motor spirit, tar, or any of their products) shall	35	<del>delivery shall not be a Sunday or legal Holiday.</del>	100
be shipped.	36	The Charterers shall give the Owners not less than ten	101
		days notice at which port and on about which day the	102
<b>3. Owners' Obligations</b>	37	<del>Vessel will be re-delivered. Should the Vessel be ordered</del>	103
The Owners shall provide and pay for all provisions and	38	<del>on a voyage by which the Charter period will be exceeded</del>	104
wages, for insurance of the Vessel, for all deck and	39	the Charterers shall have the use of the Vessel to enable	105
engine-room stores and maintain her in a thoroughly	40	them to complete the voyage, provided it could be	106
efficient state in hull and machinery during service. The	41	reasonably calculated that the voyage would allow	107
Owners shall provide winchmen from the crew to	42	redelivery about the time fixed for the termination of the	108
operate the Vessel's cargo handling gear, unless the	43	Charter, but for any time exceeding the termination date	109
crew's employment conditions or local union or port	44	the Charterers shall pay the market rate if higher than	110
regulations prohibit this, in which case qualified shore-	45	the rate stipulated herein.	111
winchmen shall be provided and paid for by the	46		
Charterers.	47		
<b>4. Charterers' Obligations</b>	48	<b>8. Cargo Space</b>	112
The Charterers shall provide and pay for all fuel oil, port	49	The whole reach and burthen of the Vessel, including	113
charges, pilotages (whether compulsory or not), canal	50	lawful deck-capacity shall be at the Charterers' disposal,	114
steersmen, boatage, lights, tug-assistance, consular	51	reserving proper and sufficient space for the Vessel's	115
charges (except those pertaining to the Master, officers	52	Master, officers, crew, tackle, apparel, furniture,	116
and crew), canal, dock and other dues and charges,	53	provisions and stores.	117
including any foreign general municipality or state taxes,	54		
also all dock, harbour and tonnage dues at the ports of	55		
delivery and re-delivery (unless incurred through cargo	56		
carried before delivery or after re-delivery), agencies,	57		
commissions, also shall arrange and pay for loading,	58		
trimming, stowing (including dunnage and shifting	59		

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<b>9. Master</b>	118	the neglect or default of their servants. The Owners shall	173
<i>The Master to supervise the stowage and to be responsible for proper stowage.</i>	119	not be liable for loss or damage arising or resulting	174
The Master shall prosecute all voyages with the utmost		from strikes, lock-outs or stoppage or restraint of labour	175
despatch and shall render customary assistance with	120	<del>(including the Master, officers or crew)</del> whether partial	176
the Vessel's crew. The Master shall be under the orders	121	or general. The Charterers shall be responsible for loss	177
of the Charterers as regards employment, agency, or	122	or damage caused to the Vessel or to the Owners by	178
other arrangements. The Charterers shall indemnify the	123	goods being loaded contrary to the terms of the Charter	179
Owners against all consequences or liabilities arising	124	or by improper or careless bunkering or loading, stowing	180
from the Master, officers or <del>Agents signing Bills of Lading</del>	125	or discharging of goods or any other improper or	181
<del>or other documents or otherwise complying with such</del>	126	negligent act on their part or that of their servants.	182
<del>orders, as well as from any irregularity in the Vessel's</del>	127		
<del>papers or for overcarrying goods.</del> The Owners shall not	128	<b>13. Advances</b>	183
be responsible for shortage, mixture, marks, nor for	129	The Charterers or their Agents shall advance to the	184
<i>damages to cargo during the loading or unloading</i>	130	Master, if required, necessary funds for ordinary	185
<i>operations. Owners to be responsible for the number of</i>		disbursements for the Vessel's account at any port	186
<i>pieces/packages loaded but not for the loosening of</i>		<del>charging only interest at 6 per cent. p.a.,</del> such advances	187
<del>bundles number of pieces or packages, nor for damage to</del>		shall be deducted from hire.	188
<del>or</del>			
<del>claims on cargo caused by bad stowage or otherwise.</del> If	131	<b>14. Excluded Ports</b>	189
the Charterers have reason to be dissatisfied with the	132	The Vessel shall not be ordered to nor bound to enter:	190
conduct of the Master or any officer, the Owners, on	133	(A) any place where fever or epidemics are prevalent or	191
receiving particulars of the complaint, promptly to	134	to which the Master, officers and crew by law are not	192
investigate the matter, and, if necessary and practicable,	135	bound to follow the Vessel;	193
to make a change in the appointments.	136	(B) any ice-bound place or any place where lights,	194
		lightships, marks and buoys are or are likely to be	195
<b>10. Directions and Logs</b>	137	withdrawn by reason of ice on the Vessel's arrival or	196
The Charterers shall furnish the Master with all	138	where there is risk that ordinarily the Vessel will not be	197
instructions and sailing directions and the Master shall	139	able on account of ice to reach the place or to get out	198
keep full and correct logs accessible to the Charterers	140	after having completed loading or discharging. The	199
or their Agents.	141	Vessel shall not be obliged to force ice. If on account of	200
		ice the Master considers it dangerous to remain at the	201
<b>11. Suspension of Hire etc.</b>	142	loading or discharging place for fear of the Vessel being	202
(A) In the event of drydocking or other necessary	143	frozen in and/or damaged, he has liberty to sail to a	203
measures to maintain the efficiency of the Vessel,	144	convenient open place and await the Charterers' fresh	204
deficiency of men <i>including strike of /officers/crew</i> or	145	instructions. Unforeseen detention through any of above	205
Owners' stores, breakdown of		causes shall be for the Charterers' account.	206
machinery, damage to hull or other accident, either	146		
hindering or preventing the working of the Vessel and	147	<b>15. Loss of Vessel</b>	207
continuing for more than twenty-four consecutive hours,	148	Should the Vessel be lost or missing, hire shall cease	208
no hire shall be paid in respect of any time lost thereby	149	from the date when she was lost. If the date of loss	209
during the period in which the Vessel is unable to perform	150	cannot be ascertained half hire shall be paid from the	210
the service immediately required. Any hire paid in	151	date the Vessel was last reported until the calculated	211
advance shall be adjusted accordingly.	152	date of arrival at the destination. Any hire paid in advance	212
(B) In the event of the Vessel being driven into port or to	153	shall be adjusted accordingly.	213
anchorage through stress of weather, trading to shallow	154		
harbours or to rivers or ports with bars or suffering an	155	<b>16. Overtime</b>	214
accident to her cargo, any detention of the Vessel and/or	156	The Vessel shall work day and night if required. <del>The</del>	215
expenses resulting from such detention shall be for the	157	<del>Charterers shall refund the Owners their outlays for all</del>	216
Charterers' account <del>even if such detention and/or</del>	158	<del>overtime paid to officers and crew according to the hours</del>	217
<del>expenses, or the cause by reason of which either is</del>	159	<del>and rates stated in the Vessel's articles. Ship Officers'/</del>	218
<del>incurred, be due to, or be contributed to by, the</del>	160	<del>crew's overtime always to be for Owners' account.</del>	
<del>negligence of the Owners servants.</del>	161		
<b>12. Responsibility and Exemption</b>	162	<b>17. Lien</b>	219
The Owners <del>only</del> shall be responsible for delay in	163	The Owners shall have a lien upon all cargoes and	220
delivery of the Vessel or for delay during the currency of	164	sub-freights belonging to the Time-Charterers and any	221
the Charter and for loss or damage to goods onboard, if	165	Bill of Lading freight for all claims under this Charter,	222
such delay or loss has been caused by want of due	166	and the Charterers shall have a lien on the Vessel for all	223
diligence on the part of the Owners or their Manager <i>or</i>	167	moneys paid in advance and not earned.	224
<i>their Master</i> in			
making the Vessel seaworthy and fitted for the voyage	168	<b>18. Salvage</b>	225
or any other personal act or omission or default of the	169	All salvage and assistance to other vessels shall be for	226
Owners or their Manager <i>or their Master.</i> <del>The Owners</del>	170	the Owners' and the Charterers' equal benefit after	227
<del>shall not be</del>		deducting the Master's, officers' and crew's proportion	228
<del>responsible in any other case nor for damage or delay</del>	171	and all legal and other expenses including hire paid	229
<del>whatsoever and howsoever caused even if caused by</del>	172	under the charter for time lost in the salvage, also repairs	230

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of damage and fuel oil consumed. The Charterers' shall be bound by all measures taken by the Owners in order to secure payment of salvage and to fix its amount.	231 232 233	(E) If the Owners become liable under the terms of employment to pay to the crew any bonus or additional wages in respect of sailing into an area which is dangerous in the manner defined by the said terms, then such bonus or additional wages shall be reimbursed to the Owners by the Charterers at the same time as the next payment of hire is due.	294 295 296 297 298 299 300
<b>19. Sublet</b>	234	(F) The Vessel shall have liberty:-	301
The Charterers shall have the option of subletting the Vessel, giving due notice to the Owners, but the original Charterers shall always remain responsible to the Owners for due performance of the Charter.	235 236 237 238	(i) 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 other way whatsoever, which are given by the Government of the Nation under whose flag the Vessel sails, <del>or other Government to whose laws the Owners are subject,</del> or any other Government, body or group whatsoever acting with the power to compel compliance with their orders or directions;	302 303 304 305 306 307 308 309 310 311
<b>20. War ("Conwartime 1993")</b>	239	(ii) to comply with the order, directions or recommendations of any war risks underwriters who have the authority to give the same under the terms of the war risks insurance;	312 313 314 315
(A) For the purpose of this Clause, the words:	240	(iii) 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 the Owners are subject, and to obey the orders and directions of those who are charged with their enforcement;	316 317 318 319 320 321 322 323
(i) "Owners" shall include the ship-owners, bareboat charterers, disponent owners, managers or other operators who are charged with the management of the Vessel, and the Master; and	241 242 243 244	(iv) to divert and discharge at any other port any cargo or part thereof which may render the Vessel liable to confiscation as a contraband carrier;	324 325 326
(ii) "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 the 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.	245 246 247 248 249 250 251 252 253 254 255 256 257 258	(v) to divert and 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.	327 328 329 330
(B) The Vessel, unless the written consent of the Owners be first obtained, shall not be ordered to or required to continue to or through, any port, place, area or zone (whether of land or sea), or any waterway or canal, where it appears that the Vessel, her cargo, crew or other persons on board the Vessel, in the reasonable judgement of the Master and/or the Owners, may be, or are likely to be, exposed to War Risks. Should the Vessel be within any such place as aforesaid, which only becomes dangerous, or is likely to be or to become dangerous, after her entry into it, she shall be at liberty to leave it.	259 260 261 262 263 264 265 266 267 268 269 270	(G) If in accordance with their rights under the foregoing provisions of this Clause, the Owners shall refuse to proceed to the loading or discharging ports, or any one or more of them, they shall immediately inform the Charterers. No cargo shall be discharged at any alternative port without first giving the Charterers notice of the Owners intention to do so and requesting them to nominate a safe port for such discharge. Failing such nomination by the Charterers within 48 hours of the receipt of such notice and request, the Owners may discharge the cargo at any safe port of their own choice.	331 332 333 334 335 336 337 338 339 340 341
(C) The Vessel shall not be required to load contraband cargo, or to pass through any blockade, whether such blockade be imposed on all vessels, or is imposed selectively in any way whatsoever against vessels of certain flags or ownership, or against certain cargoes or crews or otherwise howsoever, or to proceed to an area where she shall be subject, or is likely to be subject to a belligerent's right of search and/or confiscation.	271 272 273 274 275 276 277 278	(H) If in compliance with any of the provisions of sub-clauses (B) to (G) of this Clause anything is done or not done, such shall not be deemed a deviation, but shall be considered as due fulfilment of this Charter.	342 343 344 345
(D) (i) The Owners may effect war risks insurance in respect of the Hull and Machinery of the Vessel and their other interests (including, but not limited to, loss of earnings and detention, the crew and their Protection and Indemnity Risks), and the premiums and/or calls therefor shall be for their account.	279 280 281 282 283 284	<b>21. Cancelling</b>	346
(ii) If the Underwriters of such insurance should require payment of premiums and/or calls because, pursuant to the Charterers' orders, the Vessel is within, or is due to enter and remain within, any area or areas which are specified by such Underwriters as being subject to additional premiums because of War Risks, then such premiums and/or calls shall be reimbursed by the Charterers to the Owners at the same time as the next payment of hire is due.	285 286 287 288 289 290 291 292 293	Should the Vessel not be delivered by the date indicated in Box 22, the Charterers shall have the option of cancelling. If the Vessel cannot be delivered by the cancelling date, the Charterers, if required, shall declare within 48 hours after receiving notice thereof whether they cancel or will take delivery of the Vessel.	347 348 349 350 351 352
		<b>22. Dispute Resolution</b>	353
		*) <del>(A) This Charter shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Charter shall be referred</del>	354 355 356



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## **ADDITIONAL CLAUSES**

ADDITIONNAL CLAUSES DEEMED TO BE FULLY INCORPORATED in the BALTIME 1939 Uniform time charter (as revised 2001) CHARTER PARTY dated

### **Clause 25 - VESSEL DESCRIPTION**

Vessel type: -  
 Built: -  
 Flag: -  
 Home port: -  
 Call sign: -  
 GT: -  
 NT: -  
 DWAT: -  
 DWCC summer marks: -  
 DWCC Winter marks: -  
 P and I club: -  
 IMO number -  
 Grain/Bale capacity: -  
 Cargo gear -  
 Holds: -  
 Hatches: -  
 Length OA: -  
 Breadth mold: -  
 Depth main deck: -  
 Summer salt-water maximum draft: -  
 Air draft in ballast condition: -  
 Distance waterline to top, hatch coming in ballast: -  
 Consumption at sea per day: -  
 Consumption in port: -  
 Gas Oil quality: -  
 classed : -  
 Hatch covers: -  
 Engine: -  
 Speed: -  
 Water ballasts capacity: -  
 Freshwater ballasts capacity: -  
 Bunker ballasts capacity: -  
 Portable/moveable bulkheads: -  
 Strong-beam: -  
 Tank top -  
 Tank top strength: -  
 Square pressure: -  
 Bow thruster: -  
 Containers: -  
 Reefers plugs -  
 -  
 Elvent -  
 shaft generator -

On fixing the vessel Owners are to provide Charterers with copies of vessel's plan and deadweight scale.  
**BULKHEADS**

If Portable bulkheads to be removed from vessel; discharging will be performed at Owners' expense and owners risk. Storage charges if any, and sheeting expense if requested to be at Owners costs.

#### **CONSUMPTION**

The vessel's fuel consumption at sea is warranted not to exceed XXXX liters per day at a warranted speed of XX knots in "Good weather and smooth water" (lines 14 / 15) shall mean any weather condition in which the wind does not exceed force 2 Beaufort.

If during the duration of this charter the vessel's speed is reduced and/or bunkers consumption increased the time lost and the bunkers so over-consumed shall be deducted from the hire, unless proven bad weather.

#### **VALID CERTIFICATES**

Vessel to be delivered with all required certificates valid and in force and the same including:

Fumigation and / or deratization certificates.

All certificates to be maintained throughout the currency of the Charter at Owners Expense

Crew / Officers to get vaccinated if required by the ports authorities of call at Owners expenses.

Basically and throughout the period of this charter the vessel and her crew to carry all necessary certificates / charts / documents to enable the vessel to trade within the agreed limits.

#### SMUGGLING

Charterers will not be responsible for any act of smuggling by any crewmember nor any fine applied to the vessel by harbour authorities or by customs and not relating to the cargo.

#### COMMUNICATIONS

If Charterers provide master with mobile phone ; the use will be strickly limited to communications with Charterers, agents or stevedores, otherwise any radio calls / cables made by the Master for Charterers to be paid by them.

#### COMPUTER SYSTEM

Charterers option to fit a computer system on board the vessel at their expense. Same to be removed at the end of the charter at Charterers expense

#### ACCOMMODATIONS

The Charterers may appoint a supercargo who will occasionally accompany the vessel. He is to be furnished with free cabin accommodation and same fare as provided for the Captain's table at a reasonable charges per day

### **Clause 26 CARGO SPECIFICATIONS**

#### HOLD STRENGTH

The vessel to have a ceiling capable of taking steel coils up to 40 tons piece weight stowed with axis for and aft. When such cargo are taken when dunnage and equipment supplied to be retained on board for further use and surrendered to the Charterers or their agents upon request. Any dunnage of lashing equipment supplied to be retained on board for further use and surrendered to the Charterers or their agents upon request.

Some cargoes will be stowed/unstowed by forklifts or other mechanical equipment. Owners guarantee that the vessel's tank tops are able to withstand the weight of such forklifts or mechanical equipment plus cargo but always limited to vessel's tank top strength in accordance with vessel' description.

#### WATERTIGHT HATCH COVERS

Hatch covers to be absolutely watertight. Charterers to have the option to carry out at any time hydro tests and/or ultrasonic tests at Owners expenses and time, unless tests should prove that hatch covers were absolutely watertight, in which case time and expenses to be for Charterers account.

If required by hydro/ultrasonic test report, Owners/master will take all necessary steps to guarantee hatches fully watertight.

Owners still remain fully responsible for any contamination to the cargo as per conditions and exceptions of this charter-party

All sea water protest declared by master during sea crossing must be immediately reported to Charterers and their local agent.

#### HATCHES OPENING CLOSING

Opening and closing of hatches whenever required to be done by the crew at Owners expenses if permitted by local regulations

#### CLEANING HOLDS

Vessel fitted with cradles system:

Upon completion of discharge of each cargo, the Master/crew shall, free of expense to Charterers, Clean all cargo compartments in preparation for the next cargo. Such cleaning work shall be performed whilst the vessel is en route to the next loading port, provided this can be safely done, and that the duration of the voyage is sufficient.

Vessel not fitted with cradles system:

Charterers are entitled, free of expenses to them, to have the holds swept and cleaned by the crew after completion of each voyage of general cargoes. If consecutive steel cargo voyages are performed, the holds will be swept and cleaned every 3 voyages. Broken dunnage and debris to be removed as and when needed.

In discharging ports used dunnage and wedges left in holds by stevedores will be collected by the crew and placed in certain locations in holds so that they can be used again.

#### STOWING CARGO

The Stevedores although appointed by the Charterers / shippers / receivers or their agents to be under direction and supervision of the Master who will be responsible for the proper stowage and the seaworthy trim of the vessel.

#### LIGHTING EQUIPMENTS

Vessel to supply lights and light clusters free of expense to the Charterers. All stevedores standby expenses caused by deficiency of lighting will accordingly reduce the hire proportionally to the number of cargo spaces in which work is prevented due to this light deficiency.

#### MASTER ASSISTANCE

The Master is to accede to Charterers and / or supercargo's requests whenever possible always taking into consideration the safety of the vessel and crew.

The Master will prosecute the voyages with utmost despatch and shall render all customary assistance, cooperating in every respect with the Charterers and their agents.

#### TALLY

Master/crew to tally cargo in loading and or discharging ports if required by Charterers or their representatives

#### DECK CARGO

Charterers are allowed to load on deck and hatch-covers at their risk always under Master's supervision and discretion. The bills of lading will be marked accordingly.

No magnets to be used for loading or discharging of a cargo unless permission of the Owners has been granted.

### **Clause 27 DELIVERY / RE-DELIVERY**

#### DELIVERY

Arrival pilot station any time day night SHINC

Vessel to be delivered with dry clean holds.

#### REDELIVERY

North trading

The vessel to be redelivered at one port at Charterers option at dropping outward pilot day or night SHINC within any port ECUK or Dunkirk/Hamburg range.

Mediterranean trading

The vessel to be redelivered at one port at Charterers option at dropping outward pilot day or night SHINC FHINC within any Mediterranean, Black Sea, Portugal, North Spain, continent

#### BALLASTING

If the vessel has to ballast for delivery the inward port expenses are for the Charterers account. On re-delivery the out ward port expenses are for the Owners account.

#### ON/OFF HIRE SURVEY

A survey will be held at the port of delivery and at the port of redelivery in Charterers and Owners time respectively for the purpose of ascertaining, the status of any damage caused by the stevedores and reported as such by the master, and the quantity of bunkers remaining on board. The Charterers will nominate and pay for their Surveyor or marine superintendent,

the Master will serve as Owners Surveyor. The two respective parties are then to sign a mutually agreed report on each occasion. Both surveys to be held during the preparation of loading and discharging.

Owners to provide on board an accurate calibration scale, Hydrostatic Curves, Ballast tank calibration tables, ships drawing

and all necessary up to date documents and data to enable Charterers or their representatives to perform any draft survey of the cargo weight loaded and or to be discharged.

#### BUNKERS

The Charterers on expiration of this contract to redeliver the vessel with about the same quantity of bunkers as on delivery

Any difference in quantity between delivery and redelivery according to be settled between Charterers and Owners at market price.

#### LOGO

The Charterers to have the option of flying their flag and painting the funnel and/or hull to their colors and logo at their expenses and time. Funnel and/or hull to be repainted to Owners colors on redelivery at Charterers time and expenses.

### **Clause 28 OWNERS OBLIGATIONS**

#### TANK TOP DAMAGE

It is understood that the Charterers will not have to support the possible damages caused by the trade to the vessel's wall and or tank top apart of course from the duly reported and registered stevedores damages in various ports.

#### STEVEDORE DAMAGES

The Charterers shall not be held responsible for any damage to the vessel incurred during the loading or discharging operations.

In case of damages to the vessel due to stevedores negligence, the Owners shall instruct the master to :

(i) Immediately advise party involved and Charterers' representatives at the time of occurrence of damage; by default of such notice damages will be considered as normal wear and tear, and

(ii) Make all appropriate claim and reservation notice to secure its right as well as Charterers right, including securing necessary evidences, and start any necessary contradictory survey or procedures.



If safety and seaworthiness and commercial operations are not affected the damages shall remain unrepaired until vessel's next stay at shipyard.

#### BILL OF LADING

Bills of Lading or other documents to be signed either by the Master or by the Charterers, but always in accordance with Mate's receipts.

#### CARGO EXCLUSIONS

Logs, live stock, nuclear and / or radioactive wastes, wet salted hides, fuel, Ferro silicone, calcium carbide, calcium hypo chloride, direct reduces iron / iron pellets, rape seed, explosives, blasting caps, loaded bombs, arms, ammunitions, detonators, black powder dynamite, TNT, fish meal, bone meal, asphalt, pitch in bulk, petroleum and its products, green petcoke, pyrites, HBI, nafta, motor spirit, turpentine, calcium hydroxide, contraband cargoes, acids, toxic, tar or any of its products, bulk cement, creosotes, cement clinkers, cargoes, treated poles, asbestos, scrap, motor blocks, sulphur concentrate unless and in accordance with IMO regulations as below, copra, alumina, caustic soda unless in drums / solid, oil cakes, chemicals unless in accordance with IMO and as below, sponge iron, bulk sugar, shaving, turning, chrome ore.

#### TRADE LIMIT

Owners warrant that the vessel has never traded with Israel, even under previous ownership, and is not blacklisted by Arabian countries. Excluded areas are Israel, TOC, Libya and war zones

#### INSURANCE

Ship to be fully insured for Hull and Machinery, General Average, usual P&1 Club cover and War risk and Charterers to have benefit of Owners' P & 1 Club as far as the rules permit. Vessel's class to be maintained during the duration of the Charter at the Owners' expense.

Charterers also not to be held responsible for any accident and / or damage already covered by Owners ordinary hull and machinery policy, as far as club rules permit.

The Owners guarantee that the vessel is entered for full cover and shall remain entered in a P&I club for the duration of the Charter Party. If so required, Charterers shall have the benefit of Owners P&I club association as far as its rules permit.

No preloading survey will be carried out by the P&I club at the port of loading.

#### ISM

Owners warrant that vessel comply fully with the requirements of the International Safety Management (ISM) code. Vessel's owners are to provide satisfactory evidence of compliance including valid document of compliance (DOC) and valid safety management certificate (ISM) when required to do so.

Owners shall remain fully responsible for all consequences arising from any matters which occur in connection with the vessel and ISM code default.

#### SELL

The Owners have not the right to sell the vessel during the duration of the charter

### **Clause 29 HIRE**

#### PAYMENT

Payment will be transferred last day of each month; less provisions for Owners account and commissions. In the event of failing date due on a weekend, payment will be made at the next banking day.

#### INVOICING

### **Clause 30 SUSPENSION OF HIRE**

#### DEVIATION

Should the vessel deviate or put back during a voyage for a reason which causes hire to be suspended under this Charter Party, hire shall cease to be payable from the commencement of such deviation until the time when the vessel is again ready to resume her service from a position not less favorable to the Charterers than that at which the deviation commenced, provided always that due allowance shall be given for any distance made good towards the vessel's destination, and any bunkers saved.

Should the vessel be arrested during the currency of this charter party at the suite of any person having or purporting to have a claim against or any interest in the vessel, the vessel will be declared off-hire and time lost there from shall be deducted from hire.

For any situation exposed herein it is understood that any additional expenses incurred there from, including Stevedores standby, charges, hire of shore cranes, demurrage, charges for Rail cars/ barges / trucks to be for Owners account. The Charterers to have the option of adding any time the vessel is off-hire to the charter period.

#### DRY DOCK SUBSTITUTION

If vessel has to go into dry dock, Owners to nominate substitute vessel at same terms and conditions.

CANCELLATION

If force majeure or strikes break out in Sellers / Receivers mills plants or in ports and last over 07 days, Charterers and Owners will mutually agree to either postpone the contract or cancel it.

Should the vessel be off-hire more than 10 days, Charterers will have the option to cancel this charter party however, the vessel to be empty. Hire paid in advance to be immediately refunded to the Owners.

**Clause 31 DISPUTE/RESOLUTION**

ARBITRATION

Arbitration if any to be settled in London by Arbitrational Chambre and English law to apply.

NEW JASON

The New Jason, both to blame collision clause, chamber of shipping war risks 1+2 are deemed to be incorporated in this Charter Party.