

Code Name "AMWELSH 93"
 Recommended by:
 The Baltic and International Maritime Council (BIMCO)
 The Federation of National Associations of
 Ship Brokers and Agents (FONASBA)



AMERICANIZED WELSH COAL CHARTER

Issued by the Association of Ship Brokers and Agents (U.S.A.), Inc
 New York - 1953; Amended 1979; Revised 1993

THIS CHARTER PARTY, made and concluded in **Geneva**

this day of, 19.....

Between

Owners of the (flag) Vessel

of , built (year) at (where)

of tons of 1000 kilos total deadweight on summer freeboard, inclusive of bunkers,

classed in and registered

at under No The Vessel's length overall is

and beam is The Vessel's fully laden draft on summer

freeboard is now and

Charterers

of the city of

1. Loading Port(s)/Discharging Port(s)

That the said Vessel being tight, staunch and strong, and in every way fit for the voyage, shall, with all convenient speed, proceed to **1 safe port 1 safe berth**

and there load, always afloat, and in the

customary manner from the Charterers, in such safe berth as they shall direct, a full and complete cargo

of coal metric / tons of 2240 lbs/1000 kilos* % more or less in the Owners'

option; and being so loaded, shall therefrom proceed, with all convenient speed, to **1 safe port 1 safe berth**

or so near thereunto as she can safely get, and there deliver her cargo, as ordered

by the Charterers, where she can safely deliver it, always afloat, on having been paid freight at the rate of US \$ per ton of 2240 lbs/1000 kilos* **Free In Out** on bill of lading quantity.

The freight is inclusive of all port charges, pilotages, agency fees and consultages on the vessel.

*) Delete as appropriate

2. Freight Payment

The FREIGHT shall be paid in by Charterer's on Bill of Lading weight in U.S. Dollars to Owners account. 95 percent freight is payable within 3 (three) banking days after completion of loading and signing / releasing of Bill(s) of Lading. Balance of freight (5%) is payable within 30 (thirty) days after completion of discharge, together with settlement of demurrage/despatch.

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<u>3. Notices & Loading Port Order</u>	31
The Master shall give the Charterers (telegraphic address " ", Telex No , Fax No, Email) 14,12,10,7,5 and 3 days notice of the date of the Vessel's expected readiness to load, and approximate quantity of cargo required with the 5 day notice <i>and then 48 / 24 hours ETA to Charterers and load port agents</i> . The Charterers shall be kept advised by any form of telecommunication in writing (including email) of any alterations in that date, as and when known. The Charterers shall declare first or sole loading port on receipt of the Master's 10 day notice, unless declared earlier.	32 33 34 35 36 37
<u>4. Discharging Port Orders</u>	38
<i>Immediately upon completion of loading, Master to give ETA discharge port, expected draft on arrival at discharging port, total quantity loaded hold by hold to Charterers and discharge port agents if nominated.</i> The Master shall apply in writing (including email) to the Charterers and discharge port agents by any form of telecommunication in writing (including email) for declaration of the first or sole discharging port orders 96 hours before the Vessel is due off/at discharging range. Charterers and they are to declare same to the Master not later than 48 hours following receipt of the Master's application.	39 40 41 42
<i>Master shall give in writing (including email) 15/10/7 and 5 days approximate notices followed by 72/48/24 hours definite notices to Charterers and discharge port agents as soon as nominated.</i>	43
<u>5. Laydays/Cancelling</u>	43
Laytime for loading shall not commence before 00.01hrs 0800 on the day of Should the Vessel's notice of readiness not have been tendered in accordance with Clause 6, before 23.59 1700 on the day of , the Charterers shall have the option of cancelling this Charter Party, not later than one hour after the said notice has been tendered <i>Charterers to agree to make best effort to have vessel accepted always subject to their shippers' approval. In case NOR is tendered before the first day of laydays, for laytime purposes, NOR shall be considered as tendered at 0000 hours of the first day of laydays unless loading sooner commenced in which case actual time used to count, until expiry of the twelve (12) hours of turn time and subject to shippers' approval. The said cancelling date shall be extended by as many days (rounded to the nearest day) as the Charterers shall have failed to give load- ing port orders as provided in Clause 3 hereabove, without prejudice to the Owners' claim for detention.</i>	44 45 46 47 48 49
If the Owners warrant that, despite the exercise of due diligence by the Owners, the Vessel will not be ready to tender notice of readiness by the cancelling date, and provided the Owners are able to state with reasonable certainty the date on which the Vessel will be ready, they may, at the earliest seven days before the Vessel is expected to sail for the port or place of loading, require the Charterers to declare whether or not they will cancel the Charter. Should the Charterers elect not to cancel, or should they fail to reply within in seven days or by the cancelling date, whichever shall first occur, then the seventh day after the expected date of readiness for loading as notified by the Owners shall replace the original cancelling date. Should the Vessel be further delayed, the Owners shall be entitled to require further declarations of the Charterers in accordance with this Clause.	50 51 52 53 54 55 56 57 58
<u>6. Time Counting</u>	59
(a) Notice of the Vessel's readiness to load (NOR) and discharge at the first or sole port shall be tendered in writing to the Charterers <i>at any time day or night SHINC but excluding BIMCO holidays. between 0800 and 1700 on Mondays to Fridays and between 0800 and 1200 on Saturdays.</i> Following tender of notice of readiness, laytime shall commence 12 hours (at load or (at discharge) thereafter, unless the Vessel's loading or discharging has sooner commenced, in which case actual time used to count as laytime, subject to shippers' approval. No turn time at the second load or discharge port.	60 61 62 63

Such notice of readiness shall be tendered when the Vessel is in the loading or discharging berth,	64
if available, and is in all respects ready to load or discharge the cargo, unless the berth is not	65
available on the Vessel's arrival, whereupon the Master may tender the said notice from a lay berth	66
or anchorage within the port limits.	67

(b) If the Vessel is prevented from entering the port limits because the first or sole loading or	68
discharging berth, or a lay berth or anchorage is not available, or on the order of the Charterers or	69
any competent official body or authority, and the Master warrants that the Vessel is physically	70
ready in all respects to load or discharge, he may tender notice, by radio, if desired, from the usual	71
anchorage outside the port limits, whether in free pratique or not, and/or whether customs cleared	72
or not. If after entering the port limits the Vessel is found not to be ready, the time lost from the	73
discovery thereof, until she is ready, shall not count as laytime, or time on demurrage.	74

(c) Once the loading or discharging berth becomes available laytime or time on demurrage shall cease	75
until the Vessel is secure in the berth or "all fast", and shifting expenses shall be for the Owners' account.	76

(d) Subsequent Ports - At second or subsequent ports of loading and/or discharging, laytime or time	77
on demurrage shall resume counting from the Vessel's arrival in loading or discharging berth, if	78
available, or if unavailable, from the arrival time within or outside the port limits, as provided in	79
paragraph (a) supra.	80

7. Laytime

(a) The Vessel shall be loaded at the average rate of tons of 1000 kilos per <i>weather working day</i> , or	82
pro-rata for any part of a day, or within running days, both of twenty-four	83
consecutive hours, weather permitting, Sundays and Holidays excepted/included* , and discharged	84
at the average rate of tons of 1000 kilos per day, or pro-rata for any part of a day, or	85
within running days, both of twenty four consecutive hours, weather permitting,	86
Sundays and Holidays excepted/included* but excluding BIMCO Holidays unless used.	87

Days Purposes	88
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(b) Vessel shall be loaded and discharged within days of twenty four consecutive hours, weather permitting, Sundays and Holidays excepted/included* at loading, and excepted/included* at discharge.	89
<i>Loading stoppages due to owner's or vessel's requirements shall not count as laytime, even if on demurrage.</i>	90
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Loading stoppages due to owner's or vessel's requirements shall not count as laytime, even if on demurrage.

(c) Time used in loading and discharging during excepted periods, if any, shall count as laytime.	92
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Non-reversible laytime between <i>load and discharge ports and in case there are 2 or more load/discharge ports</i>	93
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(d) In cases of separate laytime for loading and discharging, laytime shall be non-reversible.	94
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Laytime at loading and discharging port(s) shall cease on completion of loading/discharging operations. Waiting time and final draft survey performance to count at 50 % , even if vessel is on demurrage.

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 due to weather conditions in which case time so lost is not to count, unless vessel is already on demurrage

*) Delete as appropriate	95
<u>8. Exceptions</u>	96
The Owners shall be bound before and at the beginning of the voyage to exercise due diligence to make the Vessel 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 Hague Rules, or the Hague-Visby Rules, where applicable.	97 98 99 100
Neither the Vessel, her Master or Owners, nor the Charterers shall, unless otherwise expressly provided in this Charter Party, be responsible for loss or damage to, or failure to supply, load, discharge or deliver the cargo resulting from: Act of God, act of war, act of public enemies, pirates or assailing thieves; arrest or restraint of princes, rulers or people; embargoes; seizure under legal process; provided bond is promptly furnished to release vessel or cargo; floods; frosts; fogs; fires; blockades; riots; insurrections; civil commotions; earthquakes; explosions; collisions; strandings and accidents of navigation; accidents at the mines or to machinery or to loading equipment; or any other causes beyond the Owners' or the Charterers' control; always provided that such events directly affect the loading and/or discharging process of the Vessel, and its performance under this Charter Party.	101 102 103 104 105 106 107 108 109
<u>9. Strikes</u>	110
In the event of loss of time to the Vessel directly affecting the loading or discharging of this cargo, caused by a strike or lockout of any personnel connected with the production, mining, or any essential inland transport of the cargo to be loaded or discharged into/from this Vessel from point of origin, up to, and including the actual loading and discharging operations, or by any personnel essential to the actual loading and discharging of the cargo, half the laytime shall count during such periods, provided always that none of the aforementioned events did exist at the date of the charter party. If at any time during the continuance of such strikes or lockouts the Vessel goes on demurrage, said demurrage shall be paid at half the rate specified in Clause 10, hereunder, until such time as the strike or lockout terminates; thence full demurrage unless the Vessel was already on demurrage before the strike broke out, in which case full demurrage shall be paid for its entire period.	111 112 113 114 115 116 117 118 119 120
<u>10. Demurrage/Despatch</u>	121
Demurrage, if incurred, at loading and/or discharging port(s), shall be paid by the Charterers to the Owners at the rate of <i>Thousand Dollars</i> per day, or pro-rata for part of a day. Despatch money shall be paid by the Owners to the Charterers at half the demurrage rate for all laytime saved.	122 123 124
<u>11. Cost of Loading and Discharging</u>	125
The cargo shall be loaded, dumped, spout trimmed, and discharged by Charterers'*/Receivers'* stevedores free of risk and expense to the Vessel, under the supervision of the Master. Should the stevedores refuse to follow his instructions, the Master shall protest to them in writing and shall advise the Charterers immediately thereof.	126 127 128 129
<u>12. Overtime</u>	130
(a) Expenses	131
(i) All overtime expenses at loading and discharging ports shall be for account of the party ordering same.	132 133
(ii) If overtime is ordered by port authorities or the party controlling the loading and/or	134

discharging terminal or facility all overtime expenses shall be equally shared between the Owners and the Charterers*/ Receivers*	135 136
(iii)Overtime expenses for the Vessel's officers and crew shall always be for the Owners' account.	137 138
(b) Time Counting	139
If overtime work ordered by the Owners <i>is</i> be performed during periods excepted from laytime the actual time used shall count; if ordered by the Charterers/Receivers, the actual time used shall not count; if ordered by port authorities or the party controlling the loading and/or discharging terminal or facility half the actual time used shall count.	140 141 142 143
*)Delete as appropriate	144
<u>13. Opening & Closing Hatches</u>	145
Opening and closing of hatches at commencement and completion of loading and discharging shall be for the Owners' account and time so used is not to count. All other opening and closing of hatches shall be for the Charterers' account and time so used shall count.	146 147 148
<i>Vessel to cover all hatches at which loading or discharging is not being carried out during rain or snow. Opening and closing of hatches to be performed by Vessel's Crew and in Vessel's time provided local regulations permit.</i>	
<u>14. Seaworthy Trim</u>	149
Charterers shall leave the Vessel in seaworthy trim and with cargo on board safely stowed to Master's satisfaction between loading berths/ports and between discharging berths/ports, respectively; any expenses resulting therefrom shall be for Charterers' account and any time used shall count.	150 151 152
<i>It is solely the vessel Master's responsibility to approve the vessel is properly in trim & seaworthy and Owner's liability as to the same.</i>	
<u>15. Shifting</u>	153
If more than one berth <i>at each port</i> of loading and <i>at each</i> discharging has been agreed, and used, costs of shifting, <i>including</i> cost of bunkers used , shall be for the Charterers' account, time counting.	154 155
<u>16. Lighterage</u>	156
Should the Vessel be ordered to discharge at a place where there is insufficient water for the Vessel to reach it in the first tide after her arrival there, without lightening and lie always afloat, laytime shall count as per Clause 6 at a safe anchorage or lightening place for similar size vessels bound for such a place, and any lighterage expenses incurred to enable her to reach the place of discharge shall be for the Charterers' account, any custom of the port to the contrary notwithstanding. Time occupied in proceeding from the lightening place to the discharging berth shall not count as laytime or time on demurrage.	157 158 159 160 161 162 163
<u>17. Agents</u>	164
The Vessel shall be consigned to <i>Charterers'</i> agents at port(s) of loading, and to <i>charterers'</i> agents at port(s) of discharge.	165 166

Owners entitled to appoint Protective Agents at load and discharge port and Charterers' Agents to cooperate fully with same.

<u>18. Extra Insurance on Cargo</u>	167
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 U.S. \$20,000 and may be deducted from the freight in the Charterers' option. The Charterers shall furnish evidence of payment supporting such deduction.	168 169 170
<u>19. Stevedore Damage</u>	171
(a) Any damage caused by stevedores shall be settled directly between the Owners and the stevedores.	172 173
(b) *In case the Owners are unsuccessful in obtaining compensation from the stevedores for damage for which they are legally liable, then the Charterers <i>to fully assist</i> shall indemnify the Owners for any sums so due and unpaid.	174 175 176
*) Sub-clause (b) is optional and shall apply unless deleted.	
<u>20. Deviation</u>	177
Should the Vessel deviate to save or attempt to save life or property at sea, or make any reasonable deviation, the said deviation shall not be deemed to be an infringement or breach of this Charter Party, and the Owners 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.	179 180 181 182 183
<u>21. Lien and Cesser</u>	184
The Charterers' liability under this Charter Party shall cease on cargo being shipped, except for payment of freight, deadfreight and demurrage, and except for all other matters provided for in this Charter Party where the Charterers' responsibility is specified. The Owners shall have a lien on the cargo for freight, deadfreight, demurrage and general average contribution due to them under this Charter Party.	185 186 187 188
<u>22. Bills of Lading</u>	189
The bills of lading shall be prepared in accordance with <i>draft survey as established by an independent surveyor</i> the dock or railway weight and shall be endorsed by the Master, agent or Owners, weight unknown, freight and all conditions as per this Charter, such bills of lading to be signed at the Charterers' or shippers' office within twenty four hours after the Vessel is loaded. The Master shall sign a certificate stating that the weight of the cargo loaded is in accordance with <i>draft survey</i> railway weight certificate. The Charterers are to hold the Owners harmless should any shortage occur.	190 191 192 193 194 195

Owners to authorise Agents to sign Bill(s) of Lading on behalf of Master/Owner in strict accordance with the Mate's Receipts.

Where Bill(s) of Lading show a destination and/or notify party and/or Shipper and /or consignee, Charterers are allowed to change the destination and/or notify party and/or Shipper and/or Consignee, and have Original Bill(s) of Lading re-issued and signed by Agents.

<u>23. Grab Discharge</u>	196
No cargo shall be loaded in any cargo compartment inaccessible to reach by grabs.	197
<u>24. Protective clauses</u>	198
This Charter Party is subject to the following clauses all of which are also to be included in all bills of lading issued hereunder:	199 200
(a) "CLAUSE PARAMOUNT: This bill of lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, the Hague Rules, or the Hague-Visby Rules, as applicable, or such other similar national legislation as may mandatorily apply by virtue of origin or destination of the bills of lading, which shall be deemed to be incorporated herein and nothing herein contained shall be deemed a surrender by the carrier of any of its rights or immunities or an increase of any of its responsibilities or liabilities under said applicable Act. If any term of this bill of lading be repugnant to said applicable Act to any extent, such term shall be void to that extent, but no further."	201 202 203 204 205 206 207 208 209
and	
(b) "NEW BOTH-TO-BLAME COLLISION CLAUSE: If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the master, mariner, pilot or the servants of the carrier in the navigation or in the management of the ship, the owners of the goods carried hereunder will indemnify the carrier against all loss or liability to the other or non-carrying ship or her owners in so far as such loss or liability represents loss of, or damage to, or any claim whatsoever of the owners of said goods, paid or payable by the other or non-carrying ship or her owners to the owners of said goods and set off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the carrying ship or carrier.	210 211 212 213 214 215 216 217 218
The foregoing provisions shall also apply where the owners, operators or those in charge of any ship or ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision or contact".	219 220 221
and	222
(c) "NEW JASON CLAUSE: In the event of accident, danger, damage or disaster before or after 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.	223 224 225 226 227 228 229
If a salving ship is owned or operated by the carrier, salvage shall be paid for as fully as if such salving ship or ships belonged to strangers. Such deposit as the carrier or his agents may deem sufficient to cover the estimated contribution of the goods, and any salvage and special charges thereon shall, if required, be made by the goods, shippers, consignees or owners of the goods to the carrier before delivery".	230 231 232 233 234
and	235

(d) "PROTECTION AND INDEMNITY BUNKERING CLAUSE: The Vessel in addition to all other liberties shall have liberty as part of the contract voyage and at any stage thereof to proceed to any port or ports whatsoever whether such ports are on or off the direct and/or customary route or routes to the ports of loading or discharge named in this Charter and there take oil bunkers in any quantity in the discretion of the Owners even to the full capacity of fuel tanks, deep tanks and any other compartment in which oil can be carried whether such amount is or is not required for the chartered voyage".	236 237 238 239 240 241 242
<u>25. Ice Clause</u>	243
Loading Port	244
(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 Charter Party shall be null and void.	245 246 247 248
(b) If during loading, the Master, for fear of the Vessel being frozen in, deems it advisable to leave, he has the liberty to do so with what cargo he has on board and to proceed to any other port with option of completing cargo for the Owners' own account to any port or ports including the port of discharge. Any part cargo thus loaded under this Charter Party to be forwarded to destination at the 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 Charter Party.	249 250 251 252 253 254 255
(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 Charter Party null and void unless the Charterers agree to load full cargo at the open port.	256 257 258 259
Voyage and Discharging Port	260
(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.	261 262 263 264 265 266
(e) If during discharging, the Master, for fear of the 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 the Charterers/Receivers as soon as possible, but not later than 24 running hours, Sundays and holidays excluded, of receipt of the Owners' request for nomination of a substitute discharging port, failing which the Master will himself choose such port.	267 268 269 270 271 272
(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.	273 274 275 276

<u>26. General Average</u>	277
General average shall be adjusted according to York-Antwerp Rules 1974, as amended 1990, or any subsequent modification thereof, in <i>London</i> , and settled in <i>US</i> currency.	278 279 280
<u>27. War Risks</u>	281
1. The Master shall not be required or bound to sign Bills of Lading for any blockaded port or for any port which the Master or Owners in his or their discretion consider dangerous or impossible to enter or reach.	282 283 284
2. (A) If any port of loading or of discharge named in this Charter Party or to which the Vessel may properly be ordered pursuant to the terms of the Bills of Lading be blockaded, or	285 286
(B) If owing to any war, hostilities, warlike operations, civil war, civil commotions, revolutions, or the operation of international law (a) entry to any such port of loading or of discharge or the loading or discharge of cargo at any such port be considered by the Master or Owners in his or their discretion dangerous or (b) it be considered by the Master or Owners in his or their discretion dangerous or impossible for the Vessel to reach any such port of loading or of discharge - the Charterers shall have the right to order the cargo or such part of it as may be affected to be loaded or discharged at any other safe port of loading or of discharge within the range of loading or discharging ports respectively established under the provisions of the Charter Party (provided such other port is not blockaded or that entry thereto or loading or discharge of cargo thereat is not in the Master's or Owners' discretion dangerous or prohibited). If in respect of a port of discharge no orders be received from the Charterers within 48 hours after they or their agents have received from the Owners a request for the nomination of a substitute port, the Owners shall then be at liberty to discharge the cargo at any safe port which they or the Master may in their or his discretion decide on (whether within the range of discharging ports established under the provisions of the Charter Party or not) and such discharge shall be deemed to be due fulfilment of the contract or contracts of affreightment so far as cargo so discharged is concerned. In the event of the cargo being loaded or discharged at any such other port within the respective range of loading or discharging ports established under the provisions of the Charter Party, the Charter Party shall be read in respect of the freight and all other conditions whatsoever as if the voyage performed were that originally designated. In the event, however, that the Vessel discharges the cargo at a port outside the range of discharging ports established under the provisions of the Charter Party, freight shall be paid for as for the voyage originally designated and all extra expenses involved in reaching the actual port of discharge and/or discharging the cargo thereat shall be paid by the Charterers or cargo owners. In this latter event the Owners shall have a lien on the cargo for all such extra expenses.	287 288 289 290 291 292 293 294 295 296 297 298 299 300 301 302 303 304 305 306 307 308 309 310 311
3. The Vessel shall have liberty to comply with any directions or recommendations as to departure, arrival, routes, ports of call, stoppages, destinations, zones, waters, delivery or in any other wise whatsoever given by the government of the nation under whose flag the Vessel sails or any other government or local authority including any de facto government or local authority or by any person or body acting or purporting to act as or with the authority of any such government or authority or by any committee or person having under the terms of the war risks insurance on the Vessel the right to give any such directions or recommendations. If by reason of or in compliance with any such directions or recommendations, anything is done or is not done such shall not be deemed a deviation.	312 313 314 315 316 317 318 319 320
If by reason of or in compliance with any such directions or recommendations the Vessel does	321

not proceed to the port or ports of discharge originally designated or to which she may have been ordered pursuant to the terms of the Bills of Lading, the Vessel may proceed to any safe port of discharge which the Master or Owners in his or their discretion may decide on and there discharge the cargo. Such discharge shall be deemed to be due fulfilment of the contract or contracts of affreightment and the Owners shall be entitled to freight as if discharge has been effected at the port or ports originally designated or to which the Vessel may have been ordered pursuant to the terms of the Bill of Lading. All extra expenses involved in reaching and discharging the cargo at any such other port of discharge shall be paid by the Charterers and/or cargo owners and the Owners shall have a lien on the cargo for freight and all such expenses.	322 323 324 325 326 327 328 329 330
<u>28. Dues and/or Taxes</u>	331
-	332
<i>Any/all taxes and/or dues at load and/or discharge port, including wharfage and port charges on vessel to be for Owners' account. All taxes and/or dues at load and/or discharge port on cargo to be for Charterers' account.-</i>	333 334
<u>29. Transfer</u>	335
The Charterers shall have the privilege of transferring part or whole of the Charter Party to others, guaranteeing to the Owners due fulfillment of this Charter Party.	336 337
<u>30. Address Commission</u>	338
An address commission of % on gross freight, deadfreight, and demurrage is due to the Charterers at the time these are paid, Vessel lost or not lost. The Charterers shall have the right to deduct such commissions from such payments.	339 340 341
<u>31. Brokerage Commission</u>	342
A brokerage commission of % on gross freight, deadfreight and demurrage is payable by the Owners to	343 344 345
at the time of the Owners receiving these payments.	346
<u>32. Arbitration</u>	347
(a) *NEW YORK	348
All disputes arising out of this contract shall be arbitrated at New York in the following manner, and subject to U.S. Law:	349 350
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 for the purpose of enforcing any award, this agreement may be made a rule of court. The Arbitrators shall be commercial men, conversant with shipping matters. Such Arbitration is to be conducted in accordance with the rules of the Society of Maritime Arbitrators Inc.	351 352 353 354 355
For disputes where the total amount claimed by either party does not exceed US \$ ** the arbitration shall be conducted in accordance with the Shortened Arbitration Procedure of the Society of Maritime Arbitrators Inc.	356 357 358
(b) *LONDON	359

All disputes arising out of this contract shall be arbitrated at London and, unless the parties agree forthwith on a single Arbitrator, be referred to the final arbitrament of two Arbitrators carrying on business in London who shall be members of the Baltic Mercantile & Shipping Exchange and engaged in Shipping, 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 ground that any of the Arbitrators is not qualified as above, unless objection to his action be taken before the award is made. Any dispute arising hereunder shall be governed by English Law.	360
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For disputes where the total amount claimed by either party does not exceed US \$50,000 (<i>Fifty thousand dollars</i>)	367
** the arbitration shall be conducted in accordance with the Small Claims Procedure of the London Maritime Arbitrators Association.	368
	369
* Delete (a) or (b) as appropriate	370
** Where no figure is supplied in the blank space this provision only shall be void but the other provisions of this clause shall have full force and remain in effect.	371
	372

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ADDITIONAL CLAUSES

Clause 33: Vessel Description

Vessel to be singledeck bulkcarrier, gearless with self-trimming holds without obstacles and is guaranteed suitable for discharging by mechanical grabs, steel floored, no cargo battens in holds, unobstructed holds with McGregor hatchcovers or equivalent, hatches minimum 10 x 10m, maximum 20 years old, provided right ship and acceptable to SHIPPERS' / RECEIVERS', highest classed at Lloyd's + 100 A.1. or equivalent, vessel class ISCS, ITF or equivalent, ISM/DOC covered and fully P and I covered for the entire duration of the voyage. ISPS in order, otherwise as per terminals and Charterers charter party requirements. Vessel to be suitable to trade in all respects to all ports under this Contract. OBO's to be nominated on a case by case basis, however Charterers cannot guarantee acceptance. Any extra expenses incurred by reason of vessel not being of the above description or by reason of cargo being inaccessible to mechanical grabs normally used for discharging bulk carriers and time lost thereby to be for Owners account.

Owners warrant that the vessel is not blacklisted at the load and/or discharge port/terminal.

The use of a different type of vessel or vessels shall be subject to the prior consent of the Terminals. If Owner desires to utilize a different type of vessel or vessels, plans of general arrangement of any such vessel shall be made available to Terminals prior to acceptance.

Charterers will not unreasonably withhold acceptance of a vessel if that vessel complies with terminal requirements, including geared or overage

Clause 34: I.T.F.

Tonnage to be I.T.F. or equivalent. Should the vessel be boycotted, picketed, blacklisted or experience a similar incident at any port or place by port labour and tugboats, and/or pilots, or by government and/or any authority, by reason of the vessel's flag / registry / manning or ownership or terms and conditions on which member of the officers/crew are employed, or by reason of trading of the vessel, or other vessels under the same ownership, management, operation or control, all direct relevant consequences and any additional direct expenses incurred therefrom to be for Owners' account and the Charterers are entitled to stop laytime counting for all times lost by such reasons.

Clause 35: Vessel's nomination

A) Owners shall nominate vessel for each of the shipments under this Charter Party 14 (fourteen) days prior to the 1st (first) day of Laydays, unless loadport(s) requirements are earlier.

Such nomination is subject to Charterers' approvals, which not to be unduly withheld.

If Owners fail to meet this requirement the following conditions shall apply:

For other loading ports Owners and Charterers shall negotiate, in good faith, costs and time involved, if any, due to additional waiting time for loading, provided that duly proved.

Charterers shall confirm the nominated vessel as soon as possible. When nominating performing vessel Owners shall inform her present status and schedule until arrival at loading port. Owner has option to substitute vessel until 5days prior ETA of originally nominated tonnage within laycan, but always subject to vessel acceptance at loading port.

B) In case Charterers accept substitution of the already nominated tonnage, the substitute vessel must keep about the same characteristics and about the same cargo capacity and to be within the same Laydays.

Approval of eventual substitute vessel, not to be unreasonably withheld.

Notwithstanding the above, all vessels are to be nominated in accordance with the loading terminal regulations in force.

Clause 36: Ship light

Ship to supply sufficient light for nightwork, if required, free of expense to the Charterers, as on board.

Clause 37: Hold Condition on Arrival Load Port

On arrival load port Owners warrants that vessel shall have all cargo spaces, including undersides of holds and undersides of hatch covers, clean and dry, free from scale and loose rust and suitable to receive contracted cargo. Vessel to be passed for cleanliness by an independent surveyor appointed by Charterer's, before notice is accepted. Owners warrants that all cargo spaces including underside of holds and hatch covers will be accessible to surveyors inspection, inaccessible areas will be noted by the surveyor in his report and responsibility for the Owners under the warranty contained in this clause. Should vessel fail cleanliness inspection, all time lost in cleaning and all cost of cleaning to be for Owners' account.

Clause 38: Separations

Cargo to be separated by natural holds. All separations other than natural if required to be at Charterers expense and risk. Charterers should be responsible for all cargo contamination/mixing at discharging port by reason of above separations

Clause 39: Draft Survey

The draft survey at loading port in order to determine the cargo quantity on-board, half time to count, even if on demurrage. The draft surveyor will be appointed and paid by Charterers.

Owners warrant that prior to commencement of loading Vessel to have on-board her current and accurate copies of the vessel's Tank calibration and Immersion tables, Hydrostatic data necessary to conduct proper draft survey and a legible and complete draft scale, fore, aft and midship. Vessel to furnish capacity plan displacement scale and deadweight scale and same to be certified by the Master as to the correctness at time of loading.

Vessel is not to take on, release, or switch from one tank or other compartments to another, any ballast, fresh water or fuel oil while the surveyor is taking draft readings and/or tank soundings.

Final draft survey, at discharge port, half time to count.

Clause 40: Cargo Residue on Deck

Cleaning of cargo residue on deck as a result of loading and discharging operations to be the responsibility of Vessel and/or Owners.

Clause 41: Bulldozers

Owners to allow Charterer's (rubber tyred) bulldozers in the holds for completion of discharging and to load/discharge the bulldozers with Charterer's cranes if and as required by Charterer's to facilitate the discharge of cargo in bottom of holds but always subject to tank-top strength.

Clause 42: Arrest

In the event that the Vessel is arrested or detained at the suit of third party not concerned with the Charterer's and/or cargo interests, the Owners undertake to indemnify the Charterer's for an expenses of the vessel incurred and any such time lost not to count as lay time and time not to count if the vessel is on demurrage.

Clause 43: Letter of Indemnity

If, upon arrival at the discharge port, the Bills of Lading have not yet arrived, Owners agree to allow the discharge of the cargo against the Letter of Indemnity from Charterers, in owners P and I Club wording, signed by an authorized officer of the Charterers. Charterers to remain responsible for presenting the original B/L to the Owners in due course at which time the L.O.I is nullified.

Clause 44: Bimco Standard ISM Clause

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, expense or delay caused by the failure on the part of the Owners to comply with the ISM Code shall be for the Owners account. Except as otherwise provided in this Charter Party, loss, damage, expense or delay caused by the failure on the part of the Owners to comply with the ISM Code shall be for the Owners account.

Clause 45: Rules & Regulations

Owners / Vessel / Master to comply with all current rules, regulations and requirements including the loadport shipping regulations which are deemed incorporated into this Charter Party and to satisfy themselves as to all the drafts and other restrictions at the load and discharge port terminals/facilities/appliances including the Terminal Shipping Regulations when loading at this port. Such rules, regulations and requirements are fully incorporated into this Charter Party for their full terms and effect, and anytime lost as a result of Owners/Vessel/Master failure to so comply or so satisfy shall not count as Laytime or time on demurrage.

Clause 46: Force Majeure

(A) Owners and Charterers shall not be liable to each other (meaning laytime shall not run) as a result of failure or delay in performance of any of their respective obligations under the Contract due to the occurrence of any event of Force Majeure including, but not limited to: riots, civil commotion, wars, hostilities between nations, embargoes, action by any governmental authority or any agency thereof, acts of God, storms, fires, strikes, accidents or any other cause beyond the reasonable control of the parties hereto.

(B) The party seeking to invoke the provisions of this clause shall make a written declaration of force majeure to the other within a reasonable time of becoming aware of the Force Majeure situation.

(C) Rules to be applied by reason of Force Majeure at loading port:

If a Force Majeure declaration is made the following rules will apply:

(i) If the vessel is en route to the loading port:

If the vessel is en route to the loading port, Charterers to confirm to Owners in writing with 48 hours whether they intend to keep the scheduled vessel or not. If Charterers confirm to Owners that they intend to keep the scheduled vessel, all time lost due to the Force Majeure situation to count in full as working time. If Charterers do not present such notification, Owners to decide whether the vessel is to be kept under schedule or not. If Owners decide to keep the vessel, all time lost by reason of the Force Majeure situation not to count.

(ii) If the vessel is waiting for loading:

If there is a Force Majeure declaration on or after the vessel's arrival at the loading port, and before the vessel commences her loading operations, time to count in full until declaration of Force Majeure. Charterers to have the right to keep the vessel up to 8 (eight) running days from the declaration of Force Majeure, in which case time to count as half time. After termination of the said period, the vessel can be kept in the port by mutual agreement between the parties.

(iii) If the vessel has already started loading operations:

If there is a Force Majeure declaration after the vessel has already started her loading operations, time to count in full until declaration of Force Majeure. After that, half time to count until recommencement of loading operations or ending of the Force Majeure situation, whichever first occurs, after which time to start counting in full.

(D) Rules to be applied by reason of Force Majeure at discharge port:

If a Force Majeure declaration is made the following rules will apply:

If there is a Force Majeure declaration on or after the vessel's arrival at the discharge port, before or after the vessel has started her discharging operations, time to count in full until declaration of Force Majeure. After that, half time to count until discharging operations are resumed or the ending the Force Majeure situation, whichever first occurs, after which time to start counting in full.

Clause 47: ISPS/MTSA Clause for Voyage Charter Parties 2005

(a)

(i) the owners shall comply with the requirements of the International Code for the Security and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code) relating to the vessel and "the company" (as defined by the ISPS code). If treading to or from the United States or passing through United States waters, the owners shall also comply with the requirements of the U.S. Maritime Transportation Security Act 2002 (MTSA) relating to the vessel and the "Owner" (as defined by the MTSA)

(ii) Upon request, the owners shall provide the Charterers with a copy of the relevant International Ship Security Certificate (or the Interim International Ship Security Certificate) and the full-style contact details of the Company Security Officer (CSO).

(iii) Loss, Damages, expense or delay (excluding consequential loss, damages, expense or delay) caused by failure on the part of the Owners or "the company"/"Owner" to comply with the requirements of the ISPS Code/MTSA or this Clause shall be for the Owners' account, except as otherwise provided in this Charter Party.

(b)

(i) The Charterers shall provide the owners and the master with their full-style contact details and, upon request, any other information the Owners require to comply with the ISPS Code/MTSA

(ii) Loss, Damages or expense (excluding consequential loss, damages or expense) caused by failure on the part of the Charterers to comply with this clause shall be for the charterer's account, except as otherwise provided in this Charter Party, and any delay caused by such failure shall count as Laytime or time on demurrage.

(c) Provided that the delay is not cause by the Owner's failure to comply with their obligations under the ISPS Code/MTSA, the following shall apply:

(i) Notwithstanding anything to the contrary provided in this Charter Party, the Vessel shall be entitled to tender Notice of Readiness even if not cleared due to applicable security regulations or measures imposed by a port facility or any relevant authority under the ISPS Code/MTSA.

(ii) Any delay resulting from measures imposed by a port facility or by any relevant authority under the ISPS Code/MTSA shall count as Laytime or time on demurrage, unless such measures result solely from the negligence of the owners, Master or Crew or the previous trading of the Vessel, the nationality of the crew or the identity of the Owners' managers.

(d) Notwithstanding anything to the contrary provided in this Charter Party, any costs or expenses whatsoever solely arising out of or related to security regulations or measures required by the port facility or any relevant authority in accordance with the ISPS Code/MTSA including, but not limited to, security guards, launch services, vessel escorts, security fees or taxes and inspections, shall be for Charterer's account, unless such costs or expenses result solely from the negligence of the Owners, Master or crew or the previous trading of the vessel, the nationality of the crew or the identity of the owners managers. All measures required by the owners to comply with the Ship Security Plan shall be for the Owner's account.

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

Footnote: This clause replaces previously published ISPS Clauses for Voyage Charter Parties AND the US Security Clause for the Voyage Charter Parties, both of which are now fully withdrawn.

Clause 48: Bill of Lading Clause

Owners to authorise Agents to sign Bill(s) of Lading on behalf of Master/Owner in strict accordance with the Mate's Receipts.

Where Bill(s) of Lading show a destination and/or notify party and/or Shipper and /or consignee, Charterers are allowed to change the destination and/or notify party and/or Shipper and/or consignee, and have Original Bill(s) of Lading re-issued and signed by Agents.

The Original Bill(s) of Lading are always to be returned to the Owners or their Agents, prior to the issuing of the new Bill(s) of Lading and Charterers hereby warrant that at no time shall there be more than one set of signed Original Bill(s) of Lading in circulation.

Charterers will indemnify Owners for all costs and consequences arising out of Charterers or Agents acting within their above mentioned authorities.

All other terms, conditions and exceptions of the above mentioned Charter Party are to remain unaltered.

Charterers are entitled to split the Bill(s) of Lading

Clause 49: Deviation

Charterers to have the option to deviate to a different Discharging port within a reasonable range. The difference to be calculated on an open book basis to give Owners the same Timecharter equivalent taking into consideration distance travelled, bunkers consumed and port charges.

Any changes to be calculated at market unless already priced.

Clause 50: Discharge port declaration

Intended discharge port to be declared upon laycan declaration. Final discharge port to be declared prior to vessel commencement of loading.

Clause 51: War Risks Clause for Voyage Chartering, 2004

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

- (i) "Owners" shall include the shipowners, bareboat charterers, disponent owners, managers or other operators who are charged with the management of the Vessel, and the Master; and
- (ii) "War Risks" shall include any actual, threatened or reported:

War; act of war; civil war; hostilities; revolution; rebellion; civil commotion; warlike operations; laying of mines; 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.

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

(c) The Owners shall not be required to continue to load cargo for any voyage, or to sign Bills of Lading for any port or place, or to proceed or continue on any voyage, or on any part thereof, or to proceed through any canal or waterway, or to proceed to or remain at any port or place whatsoever, where it appears, either after the loading of the cargo commences, or at any stage of the voyage thereafter before the discharge of the cargo is completed, that, in the reasonable judgement of the Master and/or the Owners, the Vessel, her cargo (or any part thereof), crew or other persons on board the Vessel (or any one or more of them) may be, or are likely to be, exposed to War Risks. If it should so appear, the Owners may by notice request the Charterers to nominate a safe port for the discharge of the cargo or any part thereof, and if within 48 hours

of the receipt of such notice, the Charterers shall not have nominated such a port, the Owners may discharge the cargo at any safe port of their choice (including the port of loading) in complete fulfilment of the Contract of Carriage. The Owners shall be entitled to recover from the Charterers the extra expenses of such discharge and, if the discharge takes place at any port other than the loading port, to receive the full freight as though the cargo had been carried to the discharging port and if the extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the

percentage which the extra distance represents to the distance of the normal and customary route, the Owners having a lien on the cargo for such expenses and freight.

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

(e) (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.

(ii) If the Underwriters of such insurance should require payment of premiums and/or calls because, pursuant to the Charterers' orders, or in order to fulfil the Owners' obligation under this Contract of Carriage, the Vessel is within, or is due to enter and remain within, or pass through any area or areas which are specified by such Underwriters as being subject to additional premiums because of War Risks, then the actual premiums and/or calls paid shall be reimbursed by the Charterers to the Owners within 14 days after receipt of the Owners' invoice. If the Vessel discharges all of her cargo within an area subject to additional premiums as herein set forth, the Charterers shall reimburse the Owners for the actual additional premiums paid which may accrue from completion of discharge until the Vessel leaves such area or areas referred to above. The Owners shall leave the area as soon as possible after completion of discharge.

(f) The Vessel shall have liberty:-

(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 way whatsoever which are given by the Government of the Nation under whose flag the Vessel sails, or other Government to whose laws the Owners are subject, or any other Government which so requires, or any body or group acting with the power to compel compliance with their orders or directions;

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

(iii) to comply with the terms of any resolution of the Security Council of the United Nations, 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;

(iv) to discharge at any other port any cargo or part thereof which may render the Vessel liable to confiscation as a contraband carrier; (v) to call at any other port to change the crew or any part thereof or other persons on board the Vessel when there is reason to believe that they may be subject to internment, imprisonment or other sanctions;

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

(g) If in compliance with any of the provisions of sub-clauses (b) to (f) of this Clause anything is done or not done, such shall not be deemed to be a deviation, but shall be considered as due fulfilment of the Contract of Carriage.