

SVEUČILIŠTE U RIJECI
POMORSKI FAKULTET U RIJECI

Nautika i tehnologija pomorskog prometa, preddiplomski studij

POSLOVANJE U BRODARSTVU

DOKUMENTI

SADRŽAJ:

Razni dokumenti:

- NOTICE OF READINESS
- STANDARD STATEMENT OF FACTS (SHORT FORM)
- STANDARD TIME SHEET
- STANDAR DISBURSEMENTS ACCOUNT
- MATES RECEIPT

Bills of Lading:

- AUSTWHEAT BILL
- CEMENTVOYBILL 2006
- MULTIMODAL TRANSPORT BILL OF LADING

Razni ugovori:

- NEWBUILDCON
- REPAIRCON
- SHIPMAN 98
- CREWMAN A - COST PLUS FEE
- SALEFORM 1993
- BILL OF SALE



Rijeka 2018.

Razni dokumenti



NOTICE OF READINESS

This is to certify that _____ under my command dully
arrived at _____ PORT on ____ / ____ / ____ at ____ : ____ lt,
and from this time ready in all respects to _____ her cargo of _____
as per terms, conditions, provisions and exceptions of the governing charter
party.

Notice of readiness **tendered** at: ____ : ____ hrs on ____ / ____ / ____

Notice of readiness **accepted** at: ____ : ____ hrs on ____ / ____ / ____

Master:

Agency:

OSNOVNA LITERATURA



1. Agents		STANDARD STATEMENTS OF FACTS (SHORT FORM) RECOMMENDED BY THE BALTIC AND INTERNATIONAL MARITIME CONFERENCE (BIMCO) AND THE FEDERATION OF NATIONAL ASSOCIATIONS OF SHIP BROKERS AND AGENTS (FONASBA)	
2. Vessel's name		3. Port	
4. Owners/Disponent Owners		5. Vessel berthed	
		6. Loading commenced	7. Loading completed
8. Cargo		9. Discharging commenced	10. Discharging completed
		11. Cargo documents on board	12. Vessel sailed
13. Charter Party*		14. Working hours/meal hours of the port*	
15. Bill of Lading weight/quantity	16. Outturn weight/quantity		
17. Vessel arrived on roads		18.	
19. Notice of readiness tendered		20.	
21. Next tide available		22.	

DETAILS OF DAILY WORKING*

Date	Day	Hours worked		Hours stoppec		No. of gangs	Quantity load./disch.	Remarks*
		From	to	From	to			
General remarks*								
Place and date						Name and signature (Master)*		
Name and signature (Agents)*						Name and signature (for the Charterers/Shippers/Receivers)*		

* See Explanatory Notes overleaf for filling in the boxes

INSTRUCTIONS FOR FILLING IN THE BOXES

General

It is recommended to fill in the boxes with a short text. When it is a matter of figures to be inserted as is the case in most of the boxes, this should be done as follows:

6. Loading commenced 1975-03-15-0800

the figures being mentioned in the following order: year-month-date-time.

Boxes Calling for Special Attention

Charter Party*:

Insert name and date of charter, for instance, "Gencon" dated 1975-03-01.

Working hours/meal hours of the port*:

Indicate normal working hours/meal hours of the port and not the actual hours worked on board the vessel which may be longer or shorter than the hours normally worked in the port. Such day-by-day figures should be indicated in the box provided for under "Details of Daily Working".

Some empty boxes are made available in which other relevant information applying to the particular port or vessel could be inserted, such as, time of granting free pratique, if applicable, etc.

Details of Daily Working*:

Insert day-by-day figures and indicate in the vertical column marked "Remarks * " all relevant details as to reasons for stoppages such as bad weather, strikes, breakdown of winches/cranes, shortage of cargo, etc.

General Remarks*:

This box should be used for insertion of such general observations which are not covered in any of the boxes provided for in the first main group of boxes, for instance, reasons for berthing delay or other general observations.

Signatures*:

It is of importance that the boxes provided for signatures are duly signed by the parties concerned.

OSNOVNA LITERATURA



1. Agents		STANDARD TIME SHEET RECOMMENDED BY THE BALTIC AND INTERNATIONAL MARITIME CONFERENCE (BIMCO) AND THE FEDERATION OF NATIONAL ASSOCIATIONS OF SHIPBROKERS AND AGENTS (FONASBA)	
2. Vessel's name		3. Port	
4. Owners/Disponent Owners /		5. Vessel berthed	
		6. Loading commenced	7. Loading completed
8. Cargo		9. Discharging commenced	10. Discharging completed
		11. Cargo documents on board	12. Vessel sailed
13. Charter Party *		14. Working hours/meal hours of the port * /	
15. Bill of Lading weight/quantity	16. Outturn weight/quantity		
17. Vessel arrived on roads		18. Time to count from	
19. Notice of readiness tendered		20. Rate of demurrage	21. Rate of despatch money
22. Next tide available			
23. Laytime allowed for loading	24. Laytime allowed for discharging		

LAYTIME COMPUTATION *

Date	Day	Time worked		Laytime used			Time saved/on demurrage			Remarks *
		From	to	days	hours	minutes	days	hours	minutes	
General remarks *										
Place and date				Signature *						
Signature *				Signature *						

* See Explanatory Notes overleaf for filling in the boxes

INSTRUCTIONS FOR FILLING IN THE BOXES

General

It is recommended to fill in the boxes with short text. When it is a matter of figures to be inserted as is the case in most of the boxes, this should be done as follows:

6. Loading commenced

YYYY-MM-DD-HHHH

the figures being mentioned in the following order: year-month-date-time.

Boxes calling for Special Attention

Charter Party*:

Insert name and date of charter, for instance, "GENCON" dated 2012-03-01

Working hours/meal hours of the port*:

Indicate normal working hours/meal hours of the port and not the actual hours worked on board the vessel which may be longer or shorter than the hours normally worked in the port. Such day-by-day figures should be indicated in the box provided for under "Laytime Computation".

Some empty boxes are made available in which other relevant information applying to the particular port or vessel could be inserted, such as, time of granting free pratique, if applicable, etc.

Laytime Computation*:

Insert day-by-day figures and indicate in the vertical column marked "Remarks*" all relevant details as to reasons for stoppages such as bad weather, strikes, breakdown of winches/cranes, shortage of cargo, etc.

General Remarks*:

This box should be used for insertion of such general observations which are not covered in any of the boxes provided for in the first main group of boxes, for instance, reasons for berthing delay or other general observations.

Signatures*:

It is of importance that the boxes provided for signatures are duly signed by the parties concerned.

OSNOVNA LITERATURA



STANDARD DISBURSEMENTS ACCOUNT

Shipagent

Owners/Chartered Owners/Disponent Owners

RECOMMENDED BY
THE ATLANTIC AND INTERNATIONAL MARITIME CONFERENCE (BIMCO)
AND THE FEDERATION OF NATIONAL ASSOCIATIONS
OF SHIP BROKERS AND AGENTS (FONASBA)

Port:	Date:	Vessel:	Voy. No.
Arrived from:	Date/Hour:	NRT	GRT
Sailed for:	Date/Hour:	TDW	LOA
Cargo loaded:	Cargo discharged:	<input type="checkbox"/> Repairs	<input type="checkbox"/> Bunkers
		<input type="checkbox"/> Other	

Voucher No.	PORT CHARGES Harbour Dues Light Dues Pilotage Towage Mooring/Unmooring Shifting Customs Charges Launch/Car Hire Agency Remuneration Telex, Postage, Telegrams		
		Total	
	CARGO CHARGES Stevedoring Expenses Winchmen/Cranage Tally Overtime		
		Total	
	SHIP CHARGES Cash to Master Water Stores/Provisions Crew Expenses Repairs		
		Total	
		TOTAL	
	STATEMENT Credit to Owners' Account Balance due us/you		

The Standard Disbursements Account printed overleaf is the result of the work of a committee formed by BIMCO and FONASBA and it is hoped that it will prove useful to shipowners and shipagents.

A main object in preparing the form has been to standardise the format as well as the contents and this has naturally put a certain limit to the number of items appearing in the printed text.

Apart from Preamble the form has been divided into four sections and it is hoped that the empty spaces provided in each section will suffice for the listing of additional items and further details of charges, as necessary.

OSNOVNA LITERATURA

MATES RECEIPT

COPY NOT-NEGOTIABLE

No. 12667

Convent, LA, 7/21/08

RECEIVED THIS DAY IN APPARENT GOOD ORDER AND CONDITION,

ABOARD THE VESSEL: M/V DBC SYDNEY From

ZEN-NOH GRAIN CORPORATION
OPERATING
ZEN-NOH GRAIN ELEVATOR
CONVENT, LOUISIANA

FOR THE ORDER OF ZEN-NOH GRAIN CORPORATION
ACCOUNT 1,194,818 12/56 bushels of U.S. NO. 2 OR BETTER YELLOW CORN said to weigh 66,909,820 pounds

Stowage: HOLD NOS. 1, 2, 3, 4, 5.

L.S.

L.S.

30.350.095 mt

QUALITY & QUANTITY UNKNOWN

Bills of Lading

"AUSTWHEAT BILL"

Shippers
AUSTRALIAN WHEAT BOARD

Consigned To

BILL OF LADING

or Assigns, he or they paying Freight
for the same as per the below-mentioned "Austwheat 1990" Charterparty, as
amended, all the terms, conditions, clauses and exceptions including
clause 33 (Arbitration) in which Charterparty are herewith incorporated.

Notify address

Vessel

Port(s) of loading

Port(s) of discharge - direct or via other Ports as per Charterparty Dated

Shipper's description of goods

Wheat in bulk of

being the weight ascertained or accepted by the Silo Authority under the custom of the trade, weight shipped unknown, and to be delivered in the
like apparent good order and condition at the aforesaid port(s) of discharge.

Silo Authority's Weights-

Weight shipped unknown, but said to weigh:

Wheat in Bulk

This Bill of Lading is to have effect subject to the provisions of the Rules contained in Schedule 1 to the Australian Carriage of Goods by Sea Act
1991, as applied by that Act, and any subsequent amendment thereto. The Shippers are to be entitled to the benefit of the privileges, rights and
immunities conferred upon the Shipper, and the Shipowners are to be entitled to the benefit of the privileges, rights and immunities conferred upon
the Carrier, by such Act, and the said Schedule 1 thereto, as if the same were herein specifically set out. General Average (if any) shall be settled
according to the York-Antwerp Rules. 1974 as amended 1990.

SHIPPED at the Port(s) of Loading in apparent good order and
condition on board the Vessel for carriage to the Port(s) of Discharge
specified above

Weight, and quality, unknown.

IN WITNESS whereof the Master or Agent of the said Vessel has signed
the number of Bills of Lading indicated below all of this tenor and date,
any one of which being accomplished the others shall be void.

FOR CLAUSES SEE OVERLEAF

Place and date of issue

Number of original Bs/L

Signature

Master/Agent

LIBERTIES

The Vessel shall also have liberty to sail without pilots, to call at any port or ports, on the way for fuel, supplies or any reasonable purpose, to tow and be towed, and to assist vessels in distress, all as part of the contract voyage.

WAR RISKS CLAUSE

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

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

GENERAL AVERAGE AND THE NEW JASON CLAUSE

General average shall be payable according to the York/Antwerp Rules, 1974 as amended 1990, or any modification thereof for the time being in force, but where the adjustment is made in accordance with the law and practice of the United States of America, the following clause shall apply:-

NEW JASON CLAUSE

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

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

BOTH TO BLAME COLLISION CLAUSE

If the liability for any collision in which the Vessel is involved while performing this Bill of Lading falls to be determined in accordance with the Laws of the United States of America, the following clause shall apply:-

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 the said goods and set off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the carrying ship or carrier.

The foregoing provisions shall also apply where the Owners, Operators or those in charge of any 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.

OSNOVNA LITERATURA



BIMCO

CEMENTVOYBILL 2006

BILL OF LADING

To be used with the CEMENTVOY 2006 charter party

Page 1

Shipper	Bill of Lading No.	Reference No.
Consignee	Vessel	
Notify address	Port of loading	
	Port of discharge	
Shipper's description of cargo		Gross weight
<p>(of which on deck at shipper's risk; the Carrier not being responsible for loss or damage howsoever arising)</p>		
Freight payable as per CHARTER PARTY dated:	<p>SHIPPED at the Port of Loading in apparent good order and condition on board the Vessel for carriage to the Port of Discharge or so near thereto as the Vessel may safely get the goods specified above.</p> <p>Weight, measure, quality, quantity, condition, contents and value unknown.</p> <p>IN WITNESS whereof the Master or Agent of the said vessel has signed the number of Bills of Lading indicated below all of this tenor and date, any one of which being accomplished the others shall be void.</p> <p>FOR CONDITIONS OF CARRIAGE SEE OVERLEAF.</p>	
FREIGHT ADVANCE Received on account of freight:	Date shipped on board	Place and date of issue
		Number of original Bills of Lading
<p>Signature:</p> <p>(i) Master</p> <p>Master's name and signature</p> <p>Or</p> <p>(ii) as Agent for the Master</p> <p>Agent's name and signature</p> <p>Or</p> <p>(iii) as Agent for the Owner*</p> <p>Agent's name and signature</p> <p>..... Owner</p> <p>*if option (iii) filled in, state Owner's name above</p>		

CEMENTVOYBILL 2006

BILL OF LADING

To be used with the CEMENTVOY 2006 charter party

Page 2

Conditions of Carriage

- (1) All terms and conditions, liberties and exceptions of the CEMENTVOY 2006 Charter Party, dated as overleaf, including the Dispute Resolution Clause (Clause 39), are herewith incorporated.

(2) **General Paramount Clause**

The International Convention for the Unification of Certain Rules of Law relating to Bills of Lading signed at Brussels on 25 August 1924 ("the Hague Rules") as amended by the Protocol signed at Brussels on 23 February 1968 ("the Hague-Visby Rules") and as enacted in the country of shipment shall apply to this Contract. When the Hague-Visby Rules are not enacted in the country of shipment, the corresponding legislation of the country of destination shall apply, irrespective of whether such legislation may only regulate outbound shipments.

When there is no enactment of the Hague-Visby Rules in either the country of shipment or in the country of destination, the Hague-Visby Rules shall apply to this Contract save where the Hague Rules as enacted in the country of shipment or if no such enactment is in place, the Hague Rules as enacted in the country of destination apply compulsorily to this Contract.

The Protocol signed at Brussels on 21 December 1979 ("the SDR Protocol 1979") shall apply where the Hague-Visby Rules apply, whether mandatorily or by this Contract.

The Carrier shall in no case be responsible for loss of or damage to cargo arising prior to loading, after discharging, or while the cargo is in the charge of another carrier, or with respect to deck cargo and live animals.

(3) **General Average**

General average shall be adjusted, stated and settled according to York-Antwerp Rules 1994 in London unless another place is agreed in the Charter Party.

Cargo's contribution to general average shall be paid to the Carrier even when such average is the result of a fault, neglect or error of the Master, Pilot or Crew.

(4) **New Jason Clause**

In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Carrier is not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or the owners of the cargo 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 cargo. If a salving vessel is owned or operated by the Carrier, salvage shall be paid for as fully as if the said salving vessel or vessels belonged to strangers. Such deposit as the Carrier, or his agents, may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the goods to the Carrier before delivery.

(5) **Both-to-Blame Collision Clause**

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

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

For particulars of cargo, freight, destination, etc., see overleaf.

OSNOVNA LITERATURA

Consignor

Reference No.

**Negotiable****MULTIMODAL TRANSPORT BILL OF LADING**

Issued by The Baltic and International Maritime Council (BIMCO), subject to the UNCTAD/ICC Rules for Multimodal Transport Documents (ICC Publication No. 481).

Issued 1995

Consigned to order of

Notify party/address

Place of receipt

Ocean Vessel

Port of loading

Port of discharge

Place of delivery

Marks and Nos.

Quantity and description of goods

Gross weight, kg, Measurement, m³

Particulars above declared by Consignor

Freight and charges

RECEIVED the goods in apparent good order and condition, as far as ascertained by reasonable means of checking, as specified above unless otherwise stated.

The MTO, in accordance with and to the extent of the provisions contained in this MT Bill of Lading, and with liberty to sub-contract, undertakes to perform and/or in his own name to procure performance of the multimodal transport and the delivery of the goods, including all services related thereto, from the place and time of taking the goods in charge to the place and time of delivery and accepts responsibility for such transport and such services.

One of the MT Bills of Lading must be surrendered duly endorsed in exchange for the goods or delivery order.

IN WITNESS whereof MT Bill(s) of Lading has/have been signed in the number indicated below, one of which being accomplished the other(s) to be void.

Consignor's declared value of

Freight payable at

Place and date of issue

subject to payment of above extra charge.

Number of original MT Bills of Lading

Signed for the Multimodal Transport Operator (MTO)
..... as Carrier

Note:

The Merchant's attention is called to the fact that according to Clauses 10 to 12 of this MT Bill of Lading, the liability of the MTO is, in most cases, limited in respect of loss of or damage to the goods.

by

As agent(s) only to the MTO

MULTIMODAL TRANSPORT BILL OF LADING

CODE NAME: "MULTIDOC 95"

I. GENERAL PROVISIONS

1. Applicability

The provisions of this Contract shall apply irrespective of whether there is a unimodal or a Multimodal Transport Contract involving one or several modes of transport.

2. Definitions

"Multimodal Transport Contract" means a single Contract for the carriage of Goods by at least two different modes of transport.

"Multimodal Transport Bill of Lading" (MT Bill of Lading) means this document evidencing a Multimodal Transport Contract and which can be replaced by electronic data interchange messages insofar as permitted by applicable law and is issued in a negotiable form.

"Multimodal Transport Operators" (MTO) means the person named on the face hereof who concludes a Multimodal Transport Contract and assumes responsibility for the performance thereof as a Carrier.

"Carrier" means the person who actually performs or undertakes to perform the carriage, or part thereof, whether he is identical with the Multimodal Transport Operator or not.

"Merchant" includes the Shipper, the Receiver, the Consignor, the Consignee, the holder of this MT Bill of Lading and the owner of the Goods.

"Consignor" means the person who concludes the Multimodal Transport Contract with the Multimodal Transport Operator.

"Consignee" means the person entitled to receive the Goods from the Multimodal Transport Operator.

"Taken in charge" means that the Goods have been handed over to and accepted for carriage by the MTO.

"Delivery" means

- (i) the handing over of the Goods to the Consignee; or
- (ii) the placing of the Goods at the disposal of the Consignee in accordance with the Multimodal Transport Contract or with the law or usage of the particular trade applicable at the place of delivery; or
- (iii) the handing over of the Goods to an authority or other third party to whom, pursuant to the law or regulations applicable at the place of delivery, the Goods must be handed over.

"Special Drawing Rights" (SDR) means the unit of account as defined by the International Monetary Fund.

"Goods" means any property including live animals as well as containers, pallets or similar articles of transport or packaging not supplied by the MTO, irrespective of whether such property is to be or is carried on or under deck.

3. MTO's Tariff

The terms of the MTO's applicable tariff at the date of shipment are incorporated herein. Copies of the relevant provisions of the applicable tariff are available from the MTO upon request. In the case of inconsistency between this MT Bill of Lading and the applicable tariff, this MT Bill of Lading shall prevail.

4. Time Bar

The MTO shall, unless otherwise expressly agreed, be discharged of all liability under this MT Bill of Lading unless suit is brought within nine months after:

- (i) the Delivery of the Goods; or
- (ii) the date when the Goods should have been delivered; or
- (iii) the date when, in accordance with sub-clause 10 (e) failure to deliver the Goods would give the Consignee the right to treat the Goods as lost.

5. Law and Jurisdiction

Disputes arising under this MT Bill of Lading shall be determined by the courts and in accordance with the law at the place where the MTO has his principal place of business.

II. PERFORMANCE OF THE CONTRACT

6. Methods and Routes of Transportation

(a) The MTO is entitled to perform the transport in any reasonable manner and by any reasonable means, methods and routes.

(b) In accordance herewith, for instance, in the event of carriage by sea, vessels may sail with or without pilots, undergo repairs, adjust equipment, drydock and tow vessels in all situations.

7. Optional Stowage

(a) Goods may be stowed by the MTO by means of containers, trailers, transportable tanks, flats, pallets, or similar articles of transport used to consolidate Goods.

(b) Containers, trailers, transportable tanks and covered flats, whether stowed by the MTO or received by him in a stowed condition, may be carried on or under deck without notice to the Merchant.

8. Delivery of the Goods to the Consignee

The MTO undertakes to perform or to procure the performance of all acts necessary to ensure Delivery of the Goods;

- (i) when the MT Bill of Lading has been issued in a negotiable form "to bearer", to the person surrendering one original of the document; or
- (ii) when the MT Bill of Lading has been issued in a negotiable form "to order", to the person surrendering one original of the document duly endorsed; or
- (iii) when the MT Bill of Lading has been issued in a negotiable form to a named person, to that person upon proof of his identity and surrender of one original document; if such document has been transferred "to order" or in blank, the provisions of (ii) above apply.

9. Hindrances, etc. Affecting Performance

(a) The MTO shall use reasonable endeavours to complete the transport and to deliver the Goods at the place designated for Delivery.

(b) If at any time the performance of the Contract as evidenced by this MT Bill of Lading is or will be affected by any hindrance, risk, delay, difficulty or disadvantage of whatsoever kind and if by virtue of sub-clause 9 (a) the MTO has no duty to complete the performance of the Contract, the MTO (whether or not the transport is commenced) may elect to:

- (i) treat the performance of this Contract as terminated and place the Goods at the Merchant's disposal at any place which the MTO shall deem safe and convenient; or
- (ii) deliver the Goods at the place designated for Delivery.

(c) If the Goods are not taken Delivery of by the Merchant within a reasonable time after the MTO has called upon him to take Delivery, the MTO shall be at liberty to put the Goods in safe custody on behalf of the Merchant at the latter's risk and expense.

(d) In any event the MTO shall be entitled to full freight for Goods received for transportation and additional compensation for extra costs resulting from the circumstances referred to above.

III. LIABILITY OF THE MTO

10. Basis of Liability

(a) The responsibility of the MTO for the Goods under this Contract covers the period from the time the MTO has taken the Goods into his charge to the time of their Delivery.

(b) Subject to the defences set forth in Clauses 11 and 12, the MTO shall be liable for loss of or damage to the Goods as well as for delay in Delivery, if the occurrence which caused the loss, damage or delay in Delivery took place while the Goods were in his charge as defined in sub-clause 10 (a), unless the MTO proves that no fault or neglect of his own, his servants or agents or any other person referred to in sub-clause 10 (c) has caused

or contributed to the loss damage or delay in Delivery.

However, the MTO shall only be liable for loss following from delay in Delivery if the Consignor has made a written declaration of interest in timely Delivery which has been accepted in writing by the MTO.

(c) The MTO shall be responsible for the acts and omissions of his servants or agents, when any such servant or agent is acting within the scope of his employment, or of any other person of whose services he makes use for the performance of the Contract, as if such acts and omissions were his own.

(d) Delay in Delivery occurs when the Goods have not been delivered within the time expressly agreed upon or, in the absence of such agreement, within the time which it would be reasonable to require of a diligent MTO, having regard to the circumstances of the case.

(e) If the Goods have not been delivered within ninety (90) consecutive days following the date of Delivery determined according to Clause 10 (d) above, the claimant may, in the absence of evidence to the contrary, treat the Goods as lost.

11. Defences for Carriage by Sea or Inland Waterways

Notwithstanding the provisions of Clause 10 (b), the MTO shall not be responsible for loss, damage or delay in Delivery with respect to Goods carried by sea or inland waterways when such loss, damage or delay during such carriage results from:

- (i) act, neglect or default of the master, mariner, pilot or the servants of the Carrier in the navigation or in the management of the vessel;
- (ii) fire, unless caused by the actual fault or privity of the Carrier;
- (iii) the causes listed in the Hague-Visby Rules article 4.2 (c) to (p);

however, always provided that whenever loss or damage has resulted from unseaworthiness of the vessel, the MTO can prove that due diligence has been exercised to make the vessel seaworthy at the commencement of the voyage.

12. Limitation of Liability

(a) Unless the nature and value of the Goods have been declared by the Consignor before the Goods have been taken in charge by the MTO and inserted in the MT Bill of Lading, the MTO shall in no event be or become liable for any loss of or damage to the Goods in an amount exceeding:

- (i) when the Carriage of Goods by Sea Act of the United States of America, 1936 (US COGSA) applies USD 500 per package or customary freight unit; or
- (ii) when any other law applies, the equivalent of 666.67 SDR per package or unit, or two SDR per kilogramme of gross weight of the Goods lost or damaged, whichever is the higher.

(b) Where a container, pallet or similar article of transport is loaded with more than one package or unit, the packages or other shipping units enumerated in the MT Bill of Lading as packed in such article of transport are deemed packages or shipping units. Except as aforesaid, such article of transport shall be considered the package or unit.

(c) Notwithstanding the above-mentioned provisions, if the Multimodal Transport does not, according to the Contract, include carriage of Goods by sea or by inland waterways, the liability of the MTO shall be limited to an amount not exceeding 8.33 SDR per kilogramme of gross weight of the Goods lost or damaged.

(d) In any case, when the loss of or damage to the Goods occurred during one particular stage of the Multimodal Transport, in respect of which an applicable international convention or mandatory national law would have provided another limit of liability if a separate contract of carriage had been made for that particular stage of transport, then the limit of the MTO's liability for such loss or damage shall be determined by reference to the provisions of such convention or mandatory national law.

(e) If the MTO is liable in respect of loss following from delay in Delivery, or consequential loss or damage other than loss of or damage to the Goods, the liability of the MTO shall be limited to an amount not exceeding the equivalent of the freight under the Multimodal Transport Contract for the Multimodal Transport.

(f) The aggregate liability of the MTO shall not exceed the limits of liability for total loss of the Goods.

(g) The MTO is not entitled to the benefit of the limitation of liability if it is proved that the loss, damage or delay in Delivery resulted from a personal act or omission of the MTO done with the intent to cause such loss, damage or delay, or recklessly and with knowledge that such loss, damage or delay would probably result.

13. Assessment of Compensation

(a) Assessment of compensation for loss of or damage to the Goods shall be made by reference to the value of such Goods at the place and time they are delivered to the Consignee or at the place and time when, in accordance with the Multimodal Transport Contract, they should have been so delivered.

(b) The value of the Goods shall be determined according to the current commodity exchange price or, if there is no such price, according to the current market price or, if there is no commodity exchange price or current market price, by reference to the normal value of Goods of the same kind and quality.

14. Notice of loss of or Damage to the Goods

(a) Unless notice of loss of or damage to the Goods, specifying the general nature of such loss or damage, is given in writing by the Consignee to the MTO when the Goods are handed over to the Consignee, such handing over is prima facie evidence of the Delivery by the MTO of the Goods as described in the MT Bill of Lading.

(b) Where the loss or damage is not apparent, the same prima facie effect shall apply if notice in writing is not given within six consecutive days after the day when the Goods were handed over to the Consignee.

15. Defences and Limits for the MTO, Servants, etc.

(a) The provisions of this Contract apply to all claims against the MTO relating to the performance of the Multimodal Transport Contract, whether the claim be founded in contract or in tort.

(b) The Merchant undertakes that no claim shall be made against any servant, agent or other persons whose services the MTO has used in order to perform the Multimodal Transport Contract and if any claim should nevertheless be made, to indemnify the MTO against all consequences thereof.

(c) However, the provisions of this Contract apply whenever claims relating to the performance of the Multimodal Transport Contract are made against any servant, agent or other person whose services the MTO has used in order to perform the Multimodal Transport Contract, whether such claims are founded in contract or in tort. In entering into this Contract, the MTO, to the extent of such provisions, does so not only on his own behalf but also as agent or trustee for such persons. The aggregate liability of the MTO and such persons shall not exceed the limits in Clause 12.

IV. DESCRIPTION OF GOODS

16. MTO's Responsibility

The information in the MT Bill of Lading shall be prima facie evidence of the taking in charge by the MTO of the Goods as described by such information unless a contrary indication, such as "shipper's weight, load and counts", "shipper-packed container" or similar expressions, have been made in the printed text or superimposed on the document. Proof to the contrary shall not be admissible when the MT Bill of Lading has been transferred, or the equivalent electronic data interchange message has been transmitted to and acknowledged by the Consignee who in good faith has relied and acted thereon.

17. Consignor's Responsibility

(a) The Consignor shall be deemed to have guaranteed to the MTO the accuracy, at the time the Goods were taken in charge by the MTO, of all particulars relating to the general nature of the Goods, their marks, number, weight, volume and quantity and, if applicable, to the dangerous character of the Goods as furnished by him or on his behalf for insertion in the MT Bill of Lading.

(b) The Consignor shall indemnify the MTO for any loss or expense caused by inaccuracies in or inadequacies of the particulars referred to above.

(c) The right of the MTO to such indemnity shall in no way limit his liability under the Multimodal Transport Contract to any person other than the Consignor.

(d) The Consignor shall remain liable even if the MT Bill of Lading has been transferred by him.

18. Return of Containers

(a) Containers, pallets or similar articles of transport supplied by or on behalf of the MTO shall be returned to the MTO in the same order and condition as when handed over to the Merchant, normal wear and tear excepted, with interiors clean and within the time prescribed in the MTO's tariff or elsewhere.

(b) (i) The Consignor shall be liable for any loss of, damage to, or delay, including demurrage, of such articles, incurred during the period between handing over to the Consignor and return to the MTO for carriage.

(ii) The Consignor and the Consignee shall be jointly and severally liable for any loss of, damage to, or delay, including demurrage, of such articles, incurred during the period between handing over to the Consignee and return to the MTO.

19. Dangerous Goods

(a) The Consignor shall comply with all internationally recognised requirements and all rules which apply according to national law or by reason of international convention, relating to the carriage of Goods of a dangerous nature, and shall in any event inform the MTO in writing of the exact nature of the danger before Goods of a dangerous nature are taken in charge by the MTO and indicate to him, if need be, the precautions to be taken.

(b) If the Consignor fails to provide such information and the MTO is unaware of the dangerous nature of the Goods and the necessary precautions to be taken and if, at any time, they are deemed to be a hazard to life or property, they may at any place be unloaded, destroyed or rendered harmless, as circumstances may require, without compensation and the Consignor shall be liable for all loss, damage, delay or expenses arising out of their being taken in charge, or their carriage, or of any service incidental thereto.

The burden of proving that the MTO knew the exact nature of the danger constituted by the carriage of the said Goods shall rest upon the person entitled to the Goods.

(c) If any Goods shipped with the knowledge of the MTO as to their dangerous nature shall become a danger to the vessel or cargo, they may in like manner be landed at any place or destroyed or rendered innocuous by the MTO without liability on the part of the MTO except to General Average, if any.

20. Consignor-packed Containers, etc.

(a) If a container has not been filled, packed or stowed by the MTO, the MTO shall not be liable for any loss of or damage to its contents and the Consignor shall indemnify any loss or expense incurred by the MTO if such loss, damage or expense has been caused by:

- (i) negligent filling, packing or stowing of the container;
 - (ii) the contents being unsuitable for carriage in container; or
 - (iii) the unsuitability or defective condition of the container.
- unless the container has been supplied by the MTO and the unsuitability or defective condition would not have been apparent upon reasonable inspection at or prior to the time when the container was filled, packed or stowed.

(b) The provisions of sub-clause (a) of this Clause also apply with respect to trailers, transportable tanks, flats and pallets which have not been filled, packed or stowed by the MTO.

(c) The MTO does not accept liability for damage due to the unsuitability or defective condition of reefer equipment or trailers supplied by the Merchant.

V. FREIGHT AND LIEN

21. Freight

(a) Freight shall be deemed earned when the Goods have been taken into charge by the MTO and shall be paid in any event.

(b) The Merchant's attention is drawn to the stipulations concerning currency in which the freight and charges are to be paid, rate of exchange, devaluation and other contingencies relative to freight and charges in the relevant tariff conditions. If no such stipulation as to devaluation exists or is applicable the following provision shall apply:

If the currency in which freight and charges are quoted is devalued or revalued between the date of the freight agreement and the date when the freight and charges are paid, then all freight and charges shall be automatically and immediately changed in proportion to the extent of the devaluation or revaluation of the said currency. When the MTO has consented to payment in other currency than the above mentioned currency, then all freight and charges shall be subject to the preceding paragraph - be paid at the highest selling rate of exchange for banker's sight draft current on the day when such freight and charges are paid. If the banks are closed on the day when the freight is paid the rate to be used will be the one in force on the last day the banks were open.

(c) For the purpose of verifying the freight basis the MTO reserves the right to have the contents of containers, trailers or similar articles of transport inspected in order to ascertain the weight, measurement, value, or nature of the Goods. If on such inspection it is found that the declaration is not correct, it is agreed that the sum paid shall be equal either to five times the difference between the correct freight and the freight charges or to double the correct freight less the freight charges, whichever sum is the smaller, shall be payable as liquidated damages to the MTO notwithstanding any other sum having been stated on this MT Bill of Lading as the freight payable.

(d) All dues, taxes and charges levied on the Goods and other expenses in connection therewith shall be paid by the Merchant.

22. Lien

The MTO shall have a lien on the Goods for any amount due under this Contract and for the costs of recovering the same, and may enforce such lien in any reasonable manner, including sale or disposal of the Goods.

VI. MISCELLANEOUS PROVISIONS

23. General Average

(a) General Average shall be adjusted at any port or place at the MTO's option, and to be settled according to the York-Antwerp Rules 1994, or any modification thereof, this covering all Goods, whether carried on or under deck. The New Jason Clause as approved by BIMCO to be considered as incorporated herein.

(b) Such security including a cash deposit as the MTO may deem sufficient to cover the estimated contribution of the Goods and any salvage and special charges thereon, shall, if required, be submitted to the MTO prior to Delivery of the Goods.

24. Both-to-Blame Collision Clause

The Both-to-Blame Collision Clause as adopted by BIMCO shall be considered incorporated herein.

25. U.S. Trade

In case the Contract evidenced by this MT Bill of Lading is subject to U.S. COGSA, then the Provisions stated in said Act shall govern before loading and after discharge and throughout

Razni ugovori



1. **Place and date of Contract** (Cl. 3, Cl. 44(b), Cl. 47)

2. **Builder's name, full style address and contact details** (Definitions)

Name:
Address:

Country:
Phone/Fax:
E-mail:

Company registration No.

Additional names, addresses and contact numbers:

Name:
Address:

Country:
Phone/Fax:
E-mail:

Company registration No.

3. **Buyer's name, full style address and contact details** (Definitions)

Name:
Address:

Country:
Phone/Fax:
E-mail:

Company registration No.

Additional names, addresses and contact numbers:

Name:
Address:

Country:
Phone/Fax:
E-mail:

Company registration No.

4. **Vessel description/type** (Definitions, Cl. 2(b))

State vessel type:

- (i) Dry bulk carrier:
- (ii) Tanker:
- (iii) Container vessel:
- (iv) Other (state type):

A. **Main dimensions** (Cl. 2(b)):

- (i) LOA (m):
- (ii) Length between perpendiculars (m):
- (iii) Deadweight capacity DWT (mts):
- (iv) Mean draft in salt water (m):

B1. Cargo capacity (Cl. 2(b)(v) and Cl. 11):

- (i) Cubic capacity:
- (ii) Bale capacity:
- (iii) Grain capacity:

B2. TEU carrying capacity (only if applicable) (state number of containers):

- (i) Total on deck
 - a. 20'/40'/45" TEU:
 - b. No. of reefers:
- (ii) Total under deck
 - a. 20'/40'/45" TEU:
 - b. No. of reefers:
- (iii) No. of TEU homogenous loaded at 14 mts:

C. **Main engine(s)**: (Cl. 2(b)(ii), Cl. 2(b)(iv) and Cl. 9)

- (i) Maker/Type:
- (ii) Max. Continuous Rating (MCR) (kilowatts at MCR):
- (iii) RPM at MCR:
- (iv) Specific Fuel Oil Consumption at MCR:
- (v) Normal Continuous Rating (NCR):
- (vi) RPM at NCR:
- (vii) Type of fuel and specification (including Calorific Value (kcal/kg)):

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PART I

<p>D. Average speed (Cl. 2(b)(i) and Cl. 8)</p> <p>(i) Service speed at design draft (m):</p> <p>(ii) Min. number of knots:</p> <p>(iii) Engine output (kilowatts at MCR):</p> <p>(iv) Percentage of engine's max. continuous power/sea margin:</p> <p>(v) RPM:</p>	<p>E. Other matters (Optional)(State any other technical requirements for the particular vessel type)(Cl. 2(b)(vi) and Cl. 12)</p>
<p>5. Shipyard(s) (if different from Box 2) (Full style address and contact details) (Definitions)</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <p>Name:</p> <p>Address:</p> <p>Country:</p> <p>Phone/Fax:</p> <p>E-mail:</p> <p>Additional names, addresses and contact numbers:</p> <p>Name:</p> <p>Address:</p> <p>Country:</p> <p>Phone/Fax:</p> <p>E-mail:</p> </div> <div style="width: 48%;"> <p>Name:</p> <p>Address:</p> <p>Country:</p> <p>Phone/Fax:</p> <p>E-mail:</p> <p>Additional names, addresses and contact numbers:</p> <p>Name:</p> <p>Address:</p> <p>Country:</p> <p>Phone/Fax:</p> <p>E-mail:</p> </div> </div>	
<p>6. Builder's Hull Number (Definitions, Cl. 2(a))</p>	<p>7. Flag State (Definitions)</p>
<p>8. Classification Society/Class Notation (Definitions, Cl. 3)</p>	<p>9. Contract Price and Currency (Definitions, Cl. 7)</p> <p>(a) Price</p> <p>(b) Currency</p>
<p>10. Contractual Date of Delivery (Definitions, Cl. 14(c)(iii)(1))</p>	<p>11. Payment Amounts and Time Due (Definitions, Cl. 7, Cl. 15, Cl. 39(c))</p> <p>1st Instalment (see Cl. 15(a)(i))</p> <p>2nd Instalment and time due</p> <p>3rd Instalment and time due</p> <p>4th Instalment and time due</p> <p>Final Instalment (see Cl. 15(a)(iv))</p>
<p>12. Builder's Bank Account Data (Cl. 15(d))</p> <p>Name:</p> <p>Address:</p> <p>Country:</p> <p>Phone/Fax:</p> <p>E-mail:</p> <p>Sort code:</p> <p>Account number:</p> <p>Account name:</p>	
<p>13. Speed Deficiency (Cl. 8, Cl. 39(a)(iv))</p> <p>(i) Contract Price reduction amount:</p> <p>(ii) Maximum amount: (state monetary limit):</p>	
<p>14. Excessive Fuel Consumption (Cl. 9, Cl. 39(a)(v))</p> <p>(i) Contract Price reduction amount:</p> <p>(ii) Maximum amount: (state monetary limit):</p>	<p>15. Deadweight Deficiency (Cl. 10, Cl. 39(a)(vi))</p> <p>(i) Deadweight tolerance:</p> <p>(ii) Contract Price reduction amount:</p> <p>(iii) Maximum amount: (state monetary limit):</p>

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16. Cubic Deficiency (Cl. 11, Cl. 39(a)(vii)) (i) Cubic capacity tolerance: (ii) Contract Price reduction amount: (iii) Maximum amount: (state monetary limit):		17. Other Deficiencies (Optional)(Cl. 12, Cl. 39(a)(viii))
18. Late Delivery Compensation (Cl. 13 and Cl. 39(a)(iii)) (i) Amount per day: (ii) Maximum amount: (state monetary limit):		19. Guarantees (Cl. 14(a) and (b)) (a) Buyer's guarantees (i) Number of days after signing Contract: (ii) Buyer's Instalment/Performance Guarantee: (b) Builder's guarantees (i) Number of days after signing Contract:
20. Guarantee Period (state number of months. If left blank 12 months shall apply) (Cl. 35(e))	21. Additional Guarantee Period (state number of months) (Cl. 35(e))	22. Suspension and Termination (Cl. 39) (i) Running period (state number of days): (ii) Notice period (state number of days):
23. Applicable law and Dispute Resolution (Cl. 41) (a) Governing law (b) Place of dispute resolution		24. Guarantee Engineer (state monthly lump sum) (Cl. 36(b))
25. Effective Date of Contract (state conditions to be satisfied) (Cl. 44(a))		26. State number of days within which conditions have to be satisfied (Cl. 44(b))
27. Optional additional vessels (state number) (Cl. 46)		28. Optional additional vessels delivery dates (Cl. 46)
29. Declaration of Options (state number of months after Effective Date) (Cl. 46)		30. Interest (state rate of interest) (Cl. 18, Cl. 38(b)(ii)(2)(i), Cl. 39(e) and 39(f)(iv))
31. Buyer's Guarantor (state name of bank or party as appropriate, full style address and contact details(Cl. 14(a)) Name: Address: Country: Phone/Fax: E-mail:		32. Builder's Guarantor (state name of bank or party as appropriate, full style address and contact details(Cl. 14(b), Cl. 27(d)(iv)(3)) Name: Address: Country: Phone/Fax: E-mail:
33. Additional Annexes		34. Numbers of Additional Clauses

This Contract consists of Part I including additional clauses, if any agreed and stated in Box 34, and Part II as well as any Annexes agreed and attached hereto and shall be performed subject to the conditions contained herein. 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, but no further.

The Specification, Maker's List, Plans, and/or Drawings hereafter approved by the Buyer shall form part of this Contract, but in the event of conflict between the provisions of this Contract and the Specification, Maker's List, Plans and/or drawings, the provisions of this Contract shall prevail. In the event of inconsistency between the Specification and Maker's List, on the one hand and the Plans and/or Drawings on the other, the Specifications/Maker's List shall prevail. In the case of inconsistency between any of the Plans and/or Drawings, the later in date shall prevail.

Signature (Builder)	Signature (Buyer)
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ANNEX "C" – (MAKER'S LIST)

DEFINITIONS

In this Contract:

“Banking Day” means a day on which banks are open in the places stated in **Box 2** and **Box 3** and, where a remittance is in US dollars, in New York.

“Builder” means the company or companies stated in **Box 2**, organised and existing under the laws of the country or countries stated in **Box 2** having their principal office at the address stated in **Box 2** and including their personnel. If more than one company is stated in **Box 2** then they shall be jointly and severally liable.

“Buyer” means the company or companies stated in **Box 3**, organised and existing under the laws of the country or countries stated in **Box 3** having their principal office at the address stated in **Box 3** and including their personnel.

“Buyer’s Representative” means the named representative of the Buyer who may be present at the Shipyard throughout the construction of the Vessel.

“Buyer’s Supplies” means all of the items to be provided by the Buyer in accordance with the Specification at its own risk, cost and expense.

“Classification Society” means the classification society stated in **Box 8**.

“Contract Price” means the amount stated in **Box 9** as may be adjusted in accordance with the terms of this Contract.

“Contract” means this BIMCO Standard Newbuilding Contract consisting of Part I including additional clauses, if any agreed, and Part II as well as any Annexes (including the Specification and Maker’s List) and Plans and Drawings attached hereto.

“Contractual Date of Delivery” means the contractual date of delivery stated in **Box 10**.

“Defects” means any deficiencies or defects in the design, construction, material and/or workmanship on the part of the Builder or its sub-contractors.

“Delivery Date” means the Contractual Date of Delivery as may be adjusted in accordance with the terms of this Contract.

“Final Instalment” means the last instalment payable at delivery calculated in accordance with Clause 15 (Payments).

“Flag State” means the State of the flag which the Vessel will fly when registered, as stated in **Box 7**.

“Instalments” means the amounts payable in accordance with **Box 11**.

“In writing” means any method of legible communication.

“Maker’s List” means the list of suppliers for equipment, machinery and services approved by the Parties and stated in Annex C.

“Parties” means the Builder and the Buyer.

“Party” means the Builder or the Buyer, as the case may be.

“Permissible Delays” means delays to the construction and/or delivery of the Vessel and which entitle the Builder to extend the Delivery Date in accordance with Clause 34 (Permissible Delays).	37 38 39
“Personnel” means the employees, agents, servants, suppliers and independent contractors engaged by either Party in order to perform work or duties under this Contract for which that Party is responsible.	40 41 42
“Plans and Drawings” means the plans and drawings attached hereto or listed and/or described in the Specification.	43 44
“Regulatory Authorities” means the regulatory authorities whose rules and regulations must be complied with in the construction and delivery of the Vessel. Such bodies shall include the Flag State together with the other bodies listed in the Specification.	45 46 47
“Shipyard” means the place or places stated in Box 5 where the Vessel will be assembled and/or constructed.	48 49
“Specification” means the technical details contained in Annex B.	50
“Sub-contractor” means any person (not being a servant or employee of the Builder) or company with whom the Builder has entered into a contract for the design, construction, manufacture or supply of any item, equipment, work or service for the Vessel.	51 52 53
“Vessel” means the vessel described in Box 4 (including its machinery, equipment and appurtenances described in the Specification) with hull number as per Box 6 , built in accordance with this Contract.	54 55 56
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In this Contract the singular includes the plural and vice versa as the context admits or requires.	59 60
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The index and headings to the clauses and Annexes to this Contract are for convenience only and will not affect its construction or interpretation.	62 63
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All covenants, agreements, undertakings, indemnities, representations and warranties by more than one person are entered into, given or made by such persons jointly and severally.	65 66

SECTION 1 – VESSEL

1. Builder's and Buyer's obligations	67
It is mutually agreed between the Builder and the Buyer that:	68
(a) the Builder shall design, construct, test and survey, launch, equip, complete, sell and deliver the Vessel to the Buyer all in accordance with good international shipbuilding and marine engineering practice; and	69 70 71
(b) the Buyer shall purchase, take delivery of and pay for the Vessel.	72
2. Description	73
(a) The Vessel shall be constructed at the Shipyard and shall have the Builder's Hull Number stated in Box 6 .	74 75
(b) The Vessel shall have the dimensions and characteristics as stated in Box 4 and the Specification. These shall be defined, measured and calculated in accordance with the Specification or, if omitted from the Specification, in accordance with the following:	76 77 78
(i) Speed – The Vessel's average speed on a sea trial undertaken in both directions over a measured distance of one (1) nautical mile, with clean hull, in weather with wind speed and sea state not exceeding Beaufort Wind Force Scale 3 and Douglas Sea State Scale 2 respectively on a draft as stated in Box 4D(i) shall be at least the number of knots stated in Box 4D(ii) . During such a sea trial the engine's output in kilowatts shall be as stated in Box 4D(iii) corresponding to the percentage of the engine's maximum continuous power output stated in Box 4D(iv) at the approximate revolutions per minute stated in Box 4D(v) .	79 80 81 82 83 84 85 86
(ii) Fuel Consumption - The fuel consumption of the main engine on the test bed using fuel of the type and specification stated in Box 4C(vii) shall not exceed the number of grams per kilowatt/hour stated in Box 4C(iv) when the engine develops the number of kilowatts with an effective calorific value of the number of kilocalories per kilogram stated in Box 4C(ii) and Box 4C(vii) respectively.	87 88 89 90 91
(iii) Deadweight - The Vessel's deadweight shall be the number of metric tons stated in Box 4A(iii) on international summer freeboard, corresponding to a mean draft in saltwater (specific gravity 1.025) as stated in Box 4A(iv) . The specified deadweight shall include fuel, provisions, stores, freshwater, crew and passengers in addition to spare parts not less than the requirements of the Classification Society.	92 93 94 95 96
(iv) Propulsion - The Vessel's propulsion machinery shall be of the type and with maximum continuous power in kilowatts at the number of revolutions per minute as stated in Box 4C(i) , 4C(ii) and 4C(iii) .	97 98 99
(v) Cargo Capacity – The Vessel's cargo capacity shall be the capacities stated in Box 4B1 and 4B2 .	100 101
(vi) Other matters – The Vessel shall meet the technical requirements stated in Box 4E .	102 103
3. Classification, Rules and Regulations	104
(a) The Vessel shall be designed, constructed, surveyed, tested and delivered in compliance with the applicable laws, rules, regulations and requirements of the Classification Society stated in Box 8 , and the Regulatory Authorities:	105 106 107

(i) in force as of the date of this Contract stated in Box 1 , or	108
(ii) if not in force as of the date of this Contract, which are ratified and promulgated on or before the date of this Contract and which will be compulsory for the Vessel on or before the delivery of the Vessel in accordance with Clause 28 (Delivery).	109 110 111
All such laws, rules, regulations and requirements of the Classification Society and the Regulatory Authorities shall be complied with without qualification (see Clause 26 (Changes in Rules and Regulations)).	112 113 114
(b) The final decisions of the Classification Society or Regulatory Authorities shall be binding on the Parties as to the Vessel's compliance with their respective applicable laws, rules, regulations and requirements.	115 116 117
(c) All costs, fees and charges incidental to and in respect of compliance with the applicable laws, rules, regulations and requirements of the Classification Society or Regulatory Authorities referred to above shall be for the Builder's cost and expense.	118 119 120
4. IMO Hazardous Materials Inventory	121
The Builder shall, in accordance with the IMO Guidelines on Ship Recycling, Resolution A.962 (23), with amendments in force as of the date of this Contract:	122 123
(a) Endeavour to take due account of the Vessel's ultimate disposal when designing and constructing the Vessel by:	124 125
(i) using materials which can be recycled safely and in an environmentally sound manner; and	126 127
(ii) by minimising the use of materials known to be potentially hazardous to health and the environment.	128 129
(b) In consultation with equipment manufacturers provide the Buyer with a Green Passport Statement of Compliance issued by the Classification Society containing information including the Vessel's hull number and main particulars and listing any and all materials known to be potentially hazardous utilised in the construction of the Vessel, its equipment and systems.	130 131 132 133 134
The list of the materials known to be potentially hazardous shall contain the location and the approximate quantity/volume of each identified material on board the Vessel.	135 136
5. Protective Coatings	137
The Vessel's double-side skin spaces and dedicated seawater ballast tanks shall be coated in accordance with the Specification. In any event the minimum coating standard shall be in accordance with the requirements of the IMO Performance Standard for Protective Coatings for dedicated seawater ballast tanks in all types of ships and double-side skin spaces of bulk carriers (IMO PSPC, Resolution MSC. 215(82)) and, where applicable, in accordance with the IACS Common Structural Rules for Bulk Carriers and for Oil Tankers or subsequent modifications or replacement applicable in accordance with Clause 3(a) (Classification, Rules and Regulations).	138 139 140 141 142 143 144 145
6. Source of Origin	146
If so requested by the Buyer, the Builder shall identify the country of origin of all the main components listed in the Maker's List and Specification.	147 148

SECTION 2 – FINANCIAL

7. Contract Price	149
The Contract Price shall be the amount stated in Box 9(a) as may be adjusted in accordance with the terms of this Contract.	150 151
The Contract Price and any other payments to be made to the Builder pursuant to this Contract shall be paid in the currency stated in Box 9(b) and in accordance with the payment terms stated in Box 11 and Clause 15 (Payments).	152 153 154
8. Speed Deficiency	155
If the speed of the Vessel as stated in Box 4D(ii) is not achieved in the manner stated in the Specification or Clause 2(b)(i) the following shall apply:	156 157
(a) There shall be no adjustment of the Contract Price except to the extent provided in Sub-clause 8(b).	158 159
(b) If the reduction in speed is greater than 2/10ths of a knot, the Contract Price shall be reduced by the amount stated in Box 13(i) for each whole 1/10th of a knot reduction in speed in excess of 2/10th of a knot as liquidated damages up to the maximum amount stated in Box 13(ii) .	160 161 162 163
(c) If the reduction in speed would entitle the Buyer to a reduction in the Contract Price greater than the maximum amount stated in Box 13(ii) , the Buyer shall have the option to terminate this Contract in accordance with Clause 39(a)(iv) (Suspension and Termination).	164 165 166 167
9. Excessive Fuel Consumption	168
If the fuel consumption of the Vessel's main engine on the test bed using the fuel specified in Box 4C(vii) exceeds the figure stated in Box 4C(iv) the following shall apply:	169 170
(a) There shall be no adjustment of the Contract Price except to the extent provided in Sub-clause 9(b).	171 172
(b) If the excess fuel consumption is greater than 2% (two percent) of the specified fuel consumption the Contract Price shall be reduced by the amount stated in Box 14(i) for each whole percentage in excess of 2% as liquidated damages up to a maximum amount as stated in Box 14(ii) .	173 174 175 176
(c) If the excess fuel consumption would entitle the Buyer to a reduction in the Contract Price greater than the maximum amount stated in Box 14(ii) , the Buyer shall have the option to:	177 178 179
(i) accept the main engine at a reduction in the Contract Price corresponding to the maximum amount stated in Box 14(ii) or	180 181
(ii) reject the main engine and either	182
(1) require the Builder to rectify the deficiency and repeat the trial or replace the main engine with one that conforms to the requirements of the Contract. (The time taken to rectify the deficiency and repeat the trial or replace the main engine in accordance with this Sub-clause shall not be a Permissible Delay) or	183 184 185 186
(2) terminate this Contract forthwith in accordance with Clause 39(a)(v) (Suspension and Termination).	187 188

10. Deadweight Deficiency	189
If the actual deadweight of the Vessel determined in accordance with the Specification is less than the deadweight stated in Box 4A(iii) the following shall apply:	190 191
(a) There shall be no adjustment of the Contract Price except to the extent provided in Sub-clause 10(b).	192 193
(b) If the reduction in deadweight is greater than the number of metric tonnes stated in Box 15(i) then for each whole metric tonne in excess of the figure in Box 15(i) below the deadweight stated in Box 4A(iii) the Contract Price shall be reduced by the amount stated in Box 15(ii) as liquidated damages up to a maximum amount as stated in Box 15(iii) .	194 195 196 197
(c) If the reduction in deadweight would entitle the Buyer to a reduction in the Contract Price greater than the maximum amount stated in Box 15(iii) the Buyer shall have the option to terminate this Contract in accordance with Clause 39(a)(vi) (Suspension and Termination).	198 199 200 201
11. Cubic Capacity Deficiency	202
If the actual cubic capacity of the Vessel determined in accordance with the Specification is less than the cubic capacity specified in Box 4B1(i) the following shall apply:	203 204
(a) There shall be no adjustment of the Contract Price except to the extent provided in Sub-clause 11(b).	205 206
(b) If the reduction in cubic capacity is greater than the number of cubic metres stated in Box 16(i) then for each full cubic metre in excess of the figure in Box 16(i) below the cubic capacity stated in Box 4B1(i) the Contract Price shall be reduced by the amount stated in Box 16(ii) as liquidated damages up to a maximum amount as stated in Box 16(iii) .	207 208 209 210
(c) If the reduction in cubic capacity would entitle the Buyer to a reduction in the Contract Price greater than the maximum amount stated in Box 16(iii) the Buyer shall have the option to terminate this Contract in accordance with Clause 39(a)(vii) (Suspension and Termination).	211 212 213 214
12. Other Deficiencies (optional clause)	215
NOTE: <i>This clause has been left blank intentionally to allow the parties to insert, where appropriate, a liquidated damages provision covering deficiencies in any special technical requirements for a particular vessel type and specified by the parties in Box 4E and Box 17. (See also Clause 39(a)(viii)).</i>	216 217 218 219
13. Late Delivery for non-permissible delays	220
If delivery takes place more than 30 days after the Delivery Date then for each day thereafter the Contract Price shall be reduced by the amount stated in Box 18 per day as liquidated damages up to a maximum delay of 180 days (comprising a 30 day grace period plus 150 days).	221 222 223 224
If the delay exceeds 180 days the Buyer shall have the option to terminate this Contract in accordance with Clause 39(a)(iii) (Suspension and Termination).	225 226
14. Guarantees	227
(a) Buyer's Instalment/Performance Guarantee	228
To secure the Buyer's obligation to pay the instalments of the Contract Price prior to delivery the Buyer shall, within the number of days stated in Box 19(a)(i) after the signing of this Contract, deliver to the Builder an irrevocable and unconditional guarantee issued	229 230 231

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by the bank or party stated in Box 31 substantially in the form and substance set out in Annexes A(i) (Instalments) or A(ii) (Performance) as stated in Box 19(a)(ii) , failing which the Builder shall have the option to terminate this Contract in accordance with Clause 39(b)(iv) (Suspension and Termination).	232 233 234 235
(b) Builder's Refund Guarantee	236
To secure the Builder's obligation to refund the Buyer's pre-delivery instalments pursuant to this Contract the Builder shall, within the number of days stated in Box 19(b)(i) after the signing of this Contract and before the date for payment of the first instalment in accordance with Clause 15(a)(i) (Payments – Instalments), provide the Buyer with a Refund Guarantee issued by the bank or party named in Box 32 substantially in the form and substance set out in ANNEX A(iii)(Refund Guarantee), failing which the Buyer shall have the option to terminate this Contract in accordance with Clause 39(a)(ix) (Suspension and Termination).	237 238 239 240 241 242 243 244
(c) Guarantee Compliance and Expiry	245
The Parties shall ensure that any guarantee issued on their behalf shall:	246
(i) comply with the laws, regulations, constitution and procedures of the guarantor and its country of issue, including but not limited to, its registration with any necessary authorities; and	247 248 249
(ii) on expiry be returned to the guarantor; and	250
(iii) in the case of the Refund Guarantee (sub-clause 14(b)), remain in force until either	251
(1) a date at least 300 days after the Contractual Date of Delivery stated in Box 10 or 30 days after the final resolution of any dispute under Clause 42 (Dispute Resolution), whichever is the later; or	252 253 254
(2) delivery of the Vessel to, and acceptance of the Vessel by, the Buyer whichever is the sooner.	255 256
15. Payments	257
(a) Instalments	258
The Contract Price shall be paid by the Buyer to the Builder by Instalments, when due and payable in accordance with Box 11 and this Clause, the pre-delivery Instalments being paid as advances and not deposits as follows:	259 260 261
(i) Unless otherwise stated in Box 11 the first Instalment shall be due and payable by the Buyer five (5) Banking Days after the Refund Guarantee has been provided in accordance with Clause 14(b) (Builder's Refund Guarantee).	262 263 264
(ii) The Builder shall give the Buyer invoices for each Instalment under this Contract. With the exception of the first and Final Instalment the Builder shall give the Buyer an invoice to cover the sum due to it not less than ten (10) Banking Days prior to the due date of each Instalment.	265 266 267 268
(iii) All Instalments other than the first and Final Instalment shall be payable within four (4) Banking Days of the due date thereof.	269 270
(iv) The Final Instalment shall be due and payable upon delivery of the Vessel in accordance with Box 11 and Clause 28 (Delivery).	271 272
(b) Payment for Modifications and other items	273

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(i) The sums due or refundable as a result of modifications and changes, and changes in Rules and Regulations under Clause 24 (Modifications and Changes) and Clause 26 (Changes in Rules and Regulations) shall be added to or deducted from the Final Instalment.	274 275 276 277
(ii) All expenses payable in accordance with Clause 27(c)(iii) (Conduct of the Sea Trial) and Clause 22(b) shall be paid together with the Final Instalment.	278 279
(iii) Sums due for other items shall be paid within fifteen (15) Banking Days after receipt by the Buyer of the Builder's invoice.	280 281
(c) Payment of Liquidated Damages	282
Any amounts for liquidated damages under Clause 8 (Speed Deficiency), Clause 9 (Excessive Fuel Consumption), Clause 10 (Deadweight Deficiency), Clause 11 (Cubic Capacity Deficiency), Clause 12 (Other Deficiencies) and Clause 13 (Late Delivery for non-permissible delays) shall be calculated and determined before delivery and may be deducted from the Final Instalment.	283 284 285 286 287
(d) Payment Procedures	288
(i) If the date on which any payment is due in accordance with the provisions of this Contract does not fall on a Banking Day, payment shall be made on the next Banking Day.	289 290 291
(ii) Payment of sums due in accordance with the provisions of this Contract shall be made, in the case of payments to the Builder, by electronic transfer to the Builder's account stipulated in Box 12 and, in the case of payments to the Buyer by electronic transfer to such bank as the Buyer by notice to the Builder nominates to receive payments on its behalf.	292 293 294 295 296
(iii) The cost of remitting payments shall be for the account of the payer.	297
(iv) Payments by either Party to the other under this Contract, and their receipt, shall not be deemed a waiver of any right or claim either Party may have against the other.	298 299
(v) In the event of late payment of Instalments by the Buyer, the Builder shall have the right to suspend work under this Contract in accordance with Clause 39(c) (Suspension of Work).	300 301 302
16. Taxes, duties, stamps, dues and fees	303
(a) The Builder shall bear and pay all taxes, duties, stamps, dues and fees imposed in the place stated in Box 2 in connection with the execution and/or performance of this Contract, excluding any taxes, duties, stamps, dues and fees imposed in the place stated in Box 2 upon the Buyer's Supplies which shall be for the Buyer's cost and expense.	304 305 306 307
(b) The Buyer shall bear and pay all taxes, duties, stamps, dues and fees imposed outside the place stated in Box 2 in connection with the execution and/or performance of this Contract, except for taxes, duties, stamps, dues and fees imposed upon those items and services procured by the Builder for construction of the Vessel.	308 309 310 311
(c) If either Party pays any taxes, duties, stamps, dues and fees for which the other Party is responsible under this Clause, the other Party shall reimburse the paying Party within fifteen (15) Banking Days of receipt of notice to that effect, together with evidence of the amount paid.	312 313 314 315

17. Right to set-off	316
The Buyer shall not have the right to retain or set-off any amount against any payment due to the Builder under this Contract except in relation to the Final Instalment as specifically provided in this Contract (see Clause 15 (Payments) and Clause 30 (Final Instalment)).	317 318 319 320
18. Interest	321
If either Party fails to pay any sum due in accordance with the terms of this Contract, the other Party shall have the right to charge interest from the due date at the rate stated in Box 30 on such outstanding sums (see also Clause 39 (Suspension and Termination)).	322 323 324

SECTION 3 – PRODUCTION

19. Sub-contracting	325
The Builder shall employ the sub-contractors as set out in the Specification or Maker's List. Except for minor work, the Builder shall not employ other sub-contractors without the Buyer's approval, which shall not be unreasonably withheld.	326 327 328
Notwithstanding any sub-contracting, the Builder shall remain fully responsible for the due performance of such work as if undertaken by the Builder at the Shipyard.	329 330
20. Approvals	331
The times and numbers specified in this Clause shall apply unless otherwise stated in the Specification.	332 333
(a) As soon as possible and not later than sixty (60) running days after the effective date of the Contract (see Clause 44 (Effective date of Contract)) the Builder shall provide the Buyer with proposed detailed building and testing schedules. The Buyer shall comment on the schedules as soon as possible and at the latest within fourteen (14) running days after receipt of the proposals. The Builder shall thereafter prepare and issue in writing amended building and testing schedules incorporating the Buyer's comments within fourteen (14) running days thereafter.	334 335 336 337 338 339 340
(b) The Builder shall despatch to the Buyer a total of three (3) full sets of the Plans and Drawings for the Buyer's approval and shall also submit such other technical information as the Buyer may reasonably require, not less than thirty (30) running days before any construction works commence. The Builder shall give notice to the Buyer advising the date of despatch of the Plans and Drawings and the Buyer shall give notice to the Builder confirming receipt thereof. The Buyer shall within fourteen (14) running days of receipt send to the Builder one (1) set of the Plans and Drawings with the Buyer's approval or approval with comments, amendments or reservations.	341 342 343 344 345 346 347 348
In the event that the Buyer needs additional time to consider the Plans and Drawings submitted pursuant to this Clause, it shall request the same in writing of the Builder whose agreement shall not be unreasonably withheld. In the event that the Buyer's comments, amendments or reservations are unclear, unspecified or illegible, the Builder may give notice requesting clarification. If the Buyer fails to respond to the request to provide clarification within five (5) running days of receipt of the Builder's notice, the Builder shall determine whether and to what extent it can adopt the comments, amendments or reservations.	349 350 351 352 353 354 355 356
If requested by the Buyer in writing, the Plans and Drawings shall also be sent in an agreed electronic format.	357 358
(c) The Builder shall take due note of the Buyer's comments, amendments or reservations (if any) on Plans and Drawings submitted pursuant to this Clause and, if such comments, amendments or reservations are not of such a nature or extent as to constitute a modification or change of the Specification within the meaning of Clause 24 (Modifications and Changes), then the Builder shall commence or continue construction of the Vessel in accordance with the corrected or amended Plans and Drawings.	359 360 361 362 363 364
(d) If the Builder considers the comments, amendments or reservations to the Plans and Drawings are of a nature or extent that constitutes a modification or change under Clause 24 (Modifications and Changes), the Builder shall notify the Buyer accordingly and proceed in accordance with Clause 24 (Modifications and Changes). If the Buyer disagrees the matter shall be resolved in accordance with Clause 24(e).	365 366 367 368 369

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(e) In the event that the Buyer fails to return any Plans and Drawings to the Builder with approval or approval with comments, amendments or reservations, if any, within the time limit stated above, such Plans and Drawings shall be deemed to have been approved by the Buyer.	370 371 372 373
(f) The Buyer's approval or deemed approval of any Plans and Drawings shall not affect the obligations of the Builder to design, construct and deliver, or the obligations of the Buyer to take delivery of, and pay for, the Vessel in accordance with the other provisions of this Contract; nor shall it diminish the Builder's responsibility in respect of its obligations under this Contract nor shall it constitute any acceptance by the Buyer of any responsibility for any defect in the Vessel.	374 375 376 377 378 379
(g) The Builder shall give the Buyer, as soon as practicable, copies of all relevant correspondence relating to the Vessel to and from the Classification Society and the Regulatory Authorities, together with all plans approved by the Classification Society.	380 381 382
21. Buyer's Supplies	383
(a) Buyer	384
(i) The Buyer shall, at its own risk, cost and expense, supply and deliver to the Builder all of the Buyer's Supplies. Such items shall be delivered at a warehouse or other storage facility at the Shipyard or as otherwise directed by the Builder in a proper condition ready for installation by the Builder or Sub-contractor in or on the Vessel (hereinafter "Installation"), in accordance with the building and testing schedules in Clause 20(a) (Approvals) or as may reasonably be required by the Builder.	385 386 387 388 389 390
(ii) To assist Installation, the Buyer shall provide the Builder with the necessary documentation including specifications, plans, drawings, instruction books, manuals, test reports and certificates required to comply with all applicable rules and regulations. If so requested by the Builder, the Buyer shall, if reasonably possible and at no cost to the Builder, arrange for the representatives of the manufacturers of the Buyer's Supplies to assist the Builder in Installation and/or to carry out the Installation of the Buyer's Supplies by themselves or to make necessary adjustments at the Shipyard in accordance with the manufacturer's instructions, including commissioning.	391 392 393 394 395 396 397 398
(iii) The Builder may reject any and all of the Buyer's Supplies when and if found on reasonable grounds to be unsuitable or in improper condition for Installation or not in compliance with the Classification Society or Regulatory Authorities' requirements.	399 400 401
(iv) If delay in delivery of any of the Buyer's Supplies in accordance with Sub-clause (a) (i) exceeds thirty (30) days and will cause actual delay to the delivery of the Vessel, the Builder shall have the right to proceed with the construction of the Vessel without Installation of the delayed items. The Buyer shall accept and take delivery of the Vessel so constructed.	402 403 404 405 406
(b) Builder	407
(i) The Builder shall safely store and handle the Buyer's Supplies after delivery thereof at a warehouse or other storage facility at the Shipyard or elsewhere as determined by the Builder and shall, at its own cost, expense and responsibility, install them in or on the Vessel in accordance with the Specification, provided that the Builder shall not be responsible for the quality, efficiency and/or performance of any of the Buyer's Supplies.	408 409 410 411 412 413
(ii) The Buyer's Supplies shall be at all times the property of the Buyer but shall be at the Builder's risk from the time of their delivery to the Shipyard until the time of their redelivery to the Buyer whether or not as part of the Vessel.	414 415 416

22. Buyer's Representative, Assistants, Officers and Crew	417
(a) The Buyer may, at its own cost and expense, have one representative present at the Shipyard throughout the construction together with a reasonable number of assistants and, as appropriate, officers and crew. The Buyer shall notify the Builder in advance in writing of:	418
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(i) the names of the Buyer's Representative, assistants and, as appropriate, officers and crew; and	422
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(ii) the scope of the Buyer's Representative's authority which, in particular, shall include the extent to which the Buyer's Representative has authority to approve plans, drawings and calculations, agree modifications and invoices and attendance at and approval of tests, trials and inspections relating to the Vessel at the Shipyard and/or premises of Sub-contractors; and	424
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(iii) any other information reasonably required by the Builder to facilitate access to the Shipyard and/or premises of Sub-contractors.	429
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(b) The Builder shall, at its own cost and expense, provide the Buyer's Representative and assistants with reasonable office accommodation and facilities (including communication equipment, such as telephone, fax and appropriate internet access, and printers or a connection to the Builder's printers) as the Buyer may reasonably require. The Buyer shall bear the costs of all communication expenses arising from the use by the Buyer's Representative and assistants of the communications equipment provided by the Builder. Such expenses shall be payable by the Buyer on receipt of an invoice from the Builder in accordance with Clause 15(b) (Payments - Payment for Modifications and other items).	431
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(c) The Builder shall have the right to request the Buyer to replace the Buyer's Representative or any assistants but only if the Builder shows that they are carrying out their duties in an unreasonable manner detrimental to the proper progress of the construction of the Vessel, in which case the Buyer shall make proper replacement as soon as possible.	440
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(d) The Buyer's Representative shall have the right to communicate directly with the Classification Society, provided such communication does not unreasonably interfere with the Builder's communication with the Classification Society.	445
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(e) The Builder shall render reasonable assistance to the Buyer in helping to provide suitable accommodation, obtain necessary visas, residence and work permits and any other administrative assistance as the case may be for the Buyer's Representative, assistants and, as appropriate, officers and crew.	448
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23. Inspections, Tests and Trials	452
(a) To enable the Buyer's Representative and assistants to carry out their duties and inspect the work being done, the Buyer's Representative and/or assistants shall have the right to inspect the Vessel throughout the period of the construction of the Vessel and until its delivery and acceptance.	453
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(b) The Buyer's Representative and/or assistants shall have the right to attend all tests, trials and inspections, including those supervised by the Classification Society and Regulatory Authorities, on any parts of the Vessel whether or not installed. The Builder shall give the Buyer reasonable notice in advance of all such tests, trials and inspections to enable the Buyer's Representative and/or assistants to attend. If the Buyer's Representative and/or	457
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assistants becomes aware of non-conformity of any aspect of the design, construction, material or workmanship arising out of such tests, trials and inspections he/they shall notify the Builder as soon as possible.

(c) For the purposes of attending such inspections, tests and trials the Builder shall, at any time during working hours or at any other time when work is being performed, provide the Buyer's Representative and/or assistants with unimpeded access to the Shipyard, Vessel, workshops, and anywhere else where work on or storage of items connected with the construction of the Vessel is being performed. The Builder shall use its best efforts to arrange similar access for inspection purposes to sub-contractor's premises during working hours or at any time when work is being performed.

(d) Neither the Buyer's Representative's and/or assistants' inspection and/or attendance at any inspection, test or trial, nor the Buyer's Representative's and/or assistants' failure to notify the Builder of any non-conformity shall relieve the Builder from its obligations under this Contract or be deemed to be or construed as a waiver of any objection to, or any acceptance of, faulty design, construction, material and/or workmanship, or any admission that any materials or workmanship are of the standard required for due performance of this Contract.

24. Modifications and Changes

(a) The Buyer shall have the right at any time to request reasonable modifications or changes in the Specification and/or Plans and Drawings. The Buyer shall request such modifications and/or changes in writing, giving sufficient particulars, documentation and details fully to describe the modifications and/or changes requested.

(b) The Builder shall, as soon as possible after receipt of the written request for modifications or changes, give the Buyer a written proposal of the consequences of implementing such modifications and/or changes. These consequences may include changes in the Contract Price, Delivery Date, capacity, draft, speed, fuel consumption, or any other provisions of this Contract. If in the Builder's reasonable judgement, such modifications and/or changes will adversely affect the Builder's planning or programme in relation to the Builder's other commitments, the Builder shall notify the Buyer that it declines to give such a proposal for the requested modifications and/or changes or part thereof.

(c) The Builder shall use reasonable efforts to minimise the extra costs, delay or other negative impact on the Vessel's capacity, performance or other factors caused by the Buyer's request. The Builder's proposal shall be reasonable for such work.

(d) On the basis of the Builder's proposal the Buyer may elect in writing to agree to the necessary amendments to this Contract, in which case the Builder shall build the Vessel in accordance with this Contract so amended.

(e) If the Buyer does not accept the Builder's notice as provided in Clause 20(d) (Approvals) or if in the Buyer's opinion the Builder's proposal for modifications and/or changes under this Clause is unreasonable, the Buyer may, by giving notice to the Builder, order the Builder to proceed with the requested modifications and/or changes but the consequences of implementing such modifications and/or changes shall be decided in accordance with Clause 42 (Dispute Resolution).

(f) If the Buyer elects not to continue with the request for modifications and/or changes, the Buyer shall notify the Builder accordingly.

(g) If the Buyer does not respond within seven (7) running days after receipt of the Builder's notice in Sub-clause (b), the Buyer shall be deemed to have withdrawn the request for modifications and/or changes.	507 508 509
25. Builder's Modifications and Substitution of Materials	510
The Builder shall have the right to make minor modifications and/or changes to the Specification and/or plans if so required by virtue of changes to the Builder's local conditions or facilities, the availability of materials and equipment, the introduction of improved methods or for any other reason of a similar nature provided that the Builder shall first obtain the Buyer's written approval, which shall not be unreasonably withheld or delayed.	511 512 513 514 515 516
Such modifications and/or changes shall satisfy the requirements of the Classification Society and the Regulatory Authorities and shall not relieve the Builder from its obligation to otherwise deliver the Vessel in accordance with this Contract. Any savings obtained shall be credited to the Buyer and the Buyer shall not be obliged to pay any extra for, or suffer any delay in delivery or other adverse consequences of, such modifications and/or changes.	517 518 519 520 521 522
26. Changes in Rules and Regulations	523
If, after the date of Contract, there are any changes in applicable laws, rules, regulations or requirements (or their application) of the Classification Society or Regulatory Authorities, the following shall apply:	524 525 526
(a) Upon receipt of notice of such changes either Party shall promptly notify the other Party thereof.	527 528
(b) If such changes will be compulsory for the Vessel at the time of delivery, the Builder shall, unless the Buyer at its sole discretion seeks and obtains a waiver from the Classification Society or Regulatory Authorities (as appropriate), incorporate such modifications and/or changes into the construction of the Vessel. The Parties shall endeavour to agree on such adjustments to the Contract Price, Delivery Date or other Contract terms as are a direct consequence of the change in applicable laws, rules, regulations or requirements. If the Parties fail to agree on the adjustments, the Builder shall proceed with the required changes and the matter shall be decided in accordance with Clause 42 (Dispute Resolution).	529 530 531 532 533 534 535 536 537
(c) If such changes are not compulsory but the Buyer requires the changes to be incorporated, Clause 24 (Modifications and Changes) shall apply.	538 539
27. Sea Trials	540
The times and numbers specified in this Clause shall apply unless otherwise stated in the Specification.	541 542
(a) Notice	543
The Buyer's Representative, together with a suitable number of assistants, officers and crew, shall have the right to be present at sea trials. The Builder shall give the Buyer at least fourteen (14) running days notice of the time and place and expected duration of sea trials and the Buyer shall promptly acknowledge receipt of such notice.	544 545 546 547
If neither the Buyer's Representative nor any authorised assistants attend the sea trials for any reason after such notice to the Buyer, such absence shall be deemed to be a waiver by the Buyer of its right to be present. The Builder may then conduct the sea trials without the Buyer's Representative being on board, provided that a representative of the Classification Society and Regulatory Authorities is present. In such circumstances, the	548 549 550 551 552

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results and conditions of the sea trials shall be as confirmed in writing by the Classification Society and/or Regulatory Authorities.	553 554
(b) Weather Conditions	555
The sea trials shall be conducted in weather conditions as described in this Contract and/or Specification. If the sea trials are interrupted or prevented by weather conditions in excess of the stated conditions, any resulting delay in delivery of the Vessel shall be deemed a Permissible Delay in accordance with Clause 34 (Permissible Delays). In such an event, the sea trials shall be discontinued or postponed until the first favourable day thereafter when weather conditions permit.	556 557 558 559 560 561
(c) Conduct of the Sea Trials	562
(i) The sea trials shall be conducted in the presence of representatives from the Classification Society and Regulatory Authorities and in the manner described in this Contract. The sea trials shall be of sufficient scope and duration to enable the Parties to verify and establish that the Vessel conforms in all respects with the performance requirements of this Contract. The Builder shall have the right to repeat any sea trials, subject to appropriate notice to the Buyer.	563 564 565 566 567 568
(ii) The Builder shall provide sufficient crew necessary for the safe navigation of the Vessel.	569 570
(iii) All expenses in connection with the sea trials, including the provision of bunkers, lubricating oil, grease, fresh water and stores needed to undertake the sea trials shall be for the Builder's cost and expense. Together with the Final Instalment, the Buyer shall reimburse the Builder at cost price for any quantities of bunkers and unbrokehed lubricating oil, grease, fresh water and stores remaining on board at delivery.	571 572 573 574 575
(d) Method of Acceptance or Rejection	576
(i) Upon completion of the sea trials the Builder shall give the Buyer the results of the sea trials in writing. If the Builder considers that the results thereof demonstrate that the Vessel conforms to the requirements of this Contract, the Builder shall give the Buyer notice of when delivery will take place. Such notice shall state where and when the Vessel will be ready for delivery, which will be at least fifteen (15) running days after the notice is given. Within five (5) running days after receipt of this notice and the trial results, the Buyer shall notify the Builder in writing of its acceptance for delivery or rejection of the Vessel.	577 578 579 580 581 582 583 584
(ii) If the results of the sea trials demonstrate that the Vessel or any part or equipment thereof does not conform to the requirements of this Contract, or if the Buyer rejects the Vessel for other reasons which the Builder accepts as valid, the Builder shall take all necessary steps to rectify such non-conformity. If necessary the Builder shall for its own cost and expense carry out a further sea trial in accordance with this Clause to ascertain that the Vessel complies with the terms of this Contract. Upon demonstration by the Builder that the deficiencies have been corrected, the procedure set out in this Sub-clause (d) shall apply.	585 586 587 588 589 590 591 592
(iii) If the Buyer gives notice of rejection under (i) above or rejects the Vessel under (ii) above, the Buyer shall state in which respects the Vessel does not conform to the requirements of this Contract (hereinafter "Delivery Defects").	593 594 595
(iv) If the Delivery Defects are of minor importance and do not affect Class or the operation of the Vessel in its intended trade but the Builder is unable to rectify the matter within a reasonable time and in any event before the accrual of the Buyer's right to terminate in accordance with Clause 39 (Suspension and Termination), the Builder	596 597 598 599


NEWBUILDCON - Standard Newbuilding Contract - PART II

may nevertheless require the Buyer to take delivery of the Vessel, on condition that the Builder first:	600 601
(1) undertakes to remedy the Delivery Defects for its own cost and expense as soon as possible; and	602 603
(2) agrees in writing to indemnify the Buyer for any loss incurred as a consequence thereof, including loss of time; and	604 605
(3) provides the Buyer with a guarantee issued by the party named in Box 32 (or if Box 32 is not filled in, a bank guarantee from a first class bank) substantially in the form and substance set out in Annex A(iv) for a sum which the Buyer reasonably requests to cover (1) and (2) above, failing agreement such sum to be resolved in accordance with Clause 42 (Dispute Resolution);	606 607 608 609 610
whereupon the Buyer shall accept delivery of the Vessel.	611
(v) If the Builder disputes the rejection of the Vessel by the Buyer, the dispute shall be resolved in accordance with Clause 42 (Dispute Resolution).	612 613

SECTION 4 - DELIVERY

28. Delivery	614
Subject to Clause 27(d) (Sea Trials - Method of Acceptance or Rejection) the Vessel shall be delivered to the Buyer on or after the Delivery Date at the Shipyard or at a safe place in the immediate vicinity thereof in a clean and orderly condition, ready for service, upon:	615 616 617 618
(a) exchange and acceptance by the Parties hereto of a Protocol of Delivery and Acceptance signed by each Party acknowledging delivery of the Vessel by the Builder and acceptance thereof by the Buyer; and	619 620 621
(b) the provision by the Builder of the other documents listed in Clause 29 (Documents on delivery); and	622 623
(c) payment by the Buyer of the Final Instalment in accordance with Clause 30 (Final Instalment).	624 625
29. Documents on Delivery	626
Upon exchange of the Protocols of Delivery and Acceptance the Builder shall provide at no cost to the Buyer the following additional documents:	627 628
(a) Protocol of Trials made pursuant to the Specification.	629
(b) Protocol of Inventory and Equipment of the Vessel, including spare parts, as detailed in the Specification.	630 631
(c) Protocol of Surplus Consumable Stores which are payable by the Buyer to the Builder.	632 633
(d) Plans and Drawings pertaining to the Vessel together with all necessary instruction manuals, as detailed in the Specification.	634 635
(e) All certificates including the documents required to be furnished on delivery pursuant to this Contract. All certificates shall be issued without qualification.	636 637
If, however, the Classification certificate and/or other required certificates are not available at the time of delivery, the Buyer shall accept interim certificates provided that the Builder, at its cost and expense, provides the Buyer with final certificates as promptly as possible.	638 639 640
The Builder warrants that:	641
(i) such interim certificates shall enable the Vessel to be registered and trade and operate without restriction; and	642 643
(ii) final certificates shall be provided as above.	644
If the Builder fails to perform (i) and/or (ii) above, the Builder shall compensate the Buyer for any loss incurred as a consequence thereof, including loss of time.	645 646
(f) Declaration of Warranty by the Builder that the Vessel is free and clear of any liens, claims, charges, mortgages and other encumbrances.	647 648
(g) Builder's Certificate.	649

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1. Place and date		BIMCO STANDARD SHIP REPAIR CONTRACT CODE NAME: REPAIRCON		 PART I
2. Owners (Full style and address)(Cl. 1)		3. Contractors (Full style and address)(Cl. 1)		
Owners warrant that they are*/are not* bareboat charterers (* delete as applicable)				
4. Vessel's name (Cl. 1)		5. Contractors' Yard (Cl. 1)		
6. Contract Period (Cl. 1 and Cl. 2(a)(iii))		7. Vessel's description (Cl. 1)		
		Flag / Year built:		
8. Delivery Date (Cl. 4(a))		Port of registry:		
9. Cancellation Date (Cl. 4(b)(i))		Classification Society:		
10. Contract Price and currency (Cl. 1 and 5(a))		DWT Mts (Summer):		
		GT/NT:		
11. Overtime periods and rates (Cl. 2(a)(ii))		LOA/LBP:		
		Breadth/depth moulded:		
12. Owners' Representative(s) (Cl. 3(a))		13. Guarantee period in months (Cl. 7(b))		
14. Payment terms (Cl. 5(b))				
15. Total liability		16. Liability for late redelivery (Cl. 6(a))		
(a) Contractors' (Cl. 6(a), (b)(iv)(1))	(b) Owners' (Cl. 6(b)(iv)(2))	Daily Rate	Maximum liability	
17. Interest rate (Cl. 4(b)(ii), 5(b)(iii) and (iv))		18. Dispute resolution (state 12(a), 12(b) or 12(c), as agreed; if 12(c) agreed state place of arbitration) (if not filled in 12(a) shall apply) (Cl. 12)		
19. Redelivery Termination Date (Cl. 9(a)(iii))				
20. Numbers of additional clauses attached, if any				

It is mutually agreed between the party stated in Box 2 and the party stated in Box 3 that this Contract consisting of PART I and PART II as well as Annex "A" (Specification), Annex "B" (Work Variation Form) and, if applicable, Annex "C" (Tariff) shall be performed subject to the conditions contained herein. In the event of a conflict of conditions, the provisions of PART I and Annexes "A" and "B" and, if applicable, Annex "C" shall prevail over those of PART II to the extent of such conflict, but no further.

Signature (Owners)	Signature (Contractors)

PART II

REPAIRCON Standard Ship Repair Contract

1. Definitions	1	and the Redelivery Termination Date will automatically be extended or shortened by the same period.	68
"Additional Works" means all work, if any, in addition to or modification of the Specification Works (including any changes required by changes in the rules of the Owners' regulatory bodies after the date of the Contract), which are to be described on a Work Variation Form attached as Annex "B" hereto.	2	(iv) In the event of Additional Works or Reductions, the Contract Price shall be adjusted by agreement between the Parties and recorded on a Work Variation Form. Where the Parties agree to Reductions, the Owners shall be credited with the equivalent of the cost saved as a result of such Reductions (see also Clause 5(a) (Price)).	69
"Completion" means the completion of the Works.	3		70
"Contract Period" means the period (commencing on the first working day after the date of delivery) agreed between the Parties as stated in Box 6 for the performance of the Specification as may be amended as a consequence of Additional Works and/or Reductions and/or pursuant to Clause 8 (Disruptions).	4		71
"Contract Price" means the agreed price for the Specification Works as stated in Box 10, as may be adjusted by the value of any Additional Works less any Reductions.	5		72
"Contractors" means the company stated in Box 3.	6		73
"Contractors' Yard" means the premises of the Contractors stated in Box 5.	7		74
"Delivery" means delivery of the Vessel to the Contractors at the Contractors' Yard or elsewhere as may have been agreed between the Parties.	8		75
"Owners" means the Owner stated in Box 2.	9		76
"Parties" means the Owners and the Contractors.	10		77
"Redelivery" means redelivery of the Vessel to the Owners at the Contractors' Yard or elsewhere as may have been agreed between the Parties.	11	(v) Should any of the specified materials or equipment not be available at the time required for use in the Vessel, the Contractors shall have the right to use other suitable materials or equipment of equivalent standard in replacement thereof, subject to the agreement of the Classification Society and the Owners, the latter's consent not to be unreasonably withheld.	78
"Reductions" means all deletions, if any, to the Specification Works, which are to be recorded on a Work Variation Form.	12		79
"Specification Works" means the work to be carried out under this Contract described in the Specification attached as Annex "A" hereto.	13		80
"Sub-contractors" means all persons engaged by the Contractors to do work, supply materials or equipment, or provide accommodation or services in connection with the Works.	14		81
"Tariff" means the rates agreed, if any, in Annex "C" attached hereto.	15		82
"Vessel" means the vessel described in Boxes 4 and 7.	16		83
"Works" means the Specification Works, as may be amended by any Additional Works and/or Reductions.	17		84
	18		85
	19	(b) Contractors' right to sub-contract	86
	20	Subject to the Owners' right to object on reasonable grounds, the Contractors shall have the right to employ sub-contractors to perform any works provided that the Contractors remain responsible for all of their sub-contractors' actions.	87
	21	In the event of such a sub-contract the Contractors shall remain liable for the due performance of their obligations under this Contract.	88
	22		89
	23	(c) Approvals and Certificates	90
	24	(i) The Contractors shall be responsible for obtaining and maintaining all necessary approvals and certificates of whatsoever nature relating to the Works as required by the Contractors' regulatory bodies. The Owners shall provide any reasonable assistance that may be required in this respect.	91
	25	(ii) The Owners shall be responsible for obtaining and maintaining any approvals or certificates relating to the Vessel and the Works as required by the Owners' regulatory bodies. The Contractors shall provide any reasonable assistance that may be required in this respect.	92
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	42	3. Supervision and Owners' Work	108
	43	(a) Owners' Representatives	109
	44	(i) The supervision of the Works shall be carried out by the Owners' Representative(s) as stated in Box 12 or such other person(s) as the Owners may from time to time appoint and notify to the Contractors in writing. The Owners shall have at least one representative present at the Contractors' Yard throughout the Works. The Owners' Representative(s) shall be authorised to act on behalf of the Owners in respect of all matters relating to the Contract, including but not limited to the approval of plans, drawings, calculations, and documents, and agreeing and signing Work Variation Forms and invoices.	110
	45	(ii) The Owners' Representative(s) shall at all times provide reasonable assistance to facilitate timely and efficient completion of the Works.	111
	46	(iii) The Vessel's Master shall be the Owners' Representative unless stated otherwise in Box 12.	112
	47	(iv) The Contractors shall, at their own expense, provide the Owners' Representative(s) with reasonable office accommodation and facilities (including communication facilities) as the Owners may reasonably require, provided the Owners shall bear the costs of all such communication expenses.	113
	48	(v) The Contractors shall grant the Owners' Representative(s) reasonable access to the Contractors'	114
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			134
2. Performance and Approval of the Work	45		
(a) Performance of Works	46		
(i) The Contractors shall perform the Works in accordance with the provisions of this Contract, the requirements of the Parties' regulatory bodies, and to the reasonable satisfaction of the Owners.	47		
(ii) The Works shall be performed in accordance with best local practice and, unless otherwise agreed, within normal working hours. Any overtime carried out by the Contractors to complete the Works within the Contract Period shall be for their account, but any overtime carried out at the Owners' written request shall be subject to extra cost as stated in Box 11.	48		
(iii) The Contractors shall make all reasonable endeavours to perform Additional Works as requested by the Owners and recorded in the Work Variation Form. The Contractors shall, wherever possible, perform Additional Works within the Contract Period stated in Box 6. However, where the Parties agree that Additional Works will extend, or Reductions shorten, the Contract Period, the increase or decrease in duration shall be recorded on a Work Variation Form	49		
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workshops whenever work on the Vessel or parts of	135	shall be carried out prior to Redelivery in the presence	202
the Vessel is being carried out and shall ensure such	136	of the Owners' Representative(s). The Contractors	203
reasonable access to any other premises or site	137	shall keep the Owners advised of progress and the	204
where work is being carried out in connection with	138	expected dates for Redelivery and Completion.	205
the Vessel.	139	(iii) Defects and defaults in the performance of the	206
(b) Owners' Work	140	Works, shall be listed in a protocol prepared by the	207
Subject to prior written agreement with the Contractors,	141	Parties. The Contractors shall at their cost rectify	208
whose consent shall not be unreasonably withheld, the	142	any such defects and defaults before Redelivery,	209
Owners, or the Master and crew, or any sub-contractor	143	unless the Owners can agree that completion of	210
employed or engaged by the Owners, shall be entitled	144	certain of the Works can take place after Redelivery.	211
to carry out the Owners' own work on the Vessel,	145	(iv) Without prejudice to the provisions of Clause 7	212
provided the Owners remain responsible for all of their	146	(Guarantee), at the date of Redelivery a Protocol of	213
actions and such work does not interfere with or delay	147	Redelivery and Acceptance shall be signed between	214
the Works.	148	the Parties which shall identify any Works to be	215
		completed after Redelivery.	216
4. Delivery, Redelivery and Acceptance of the Vessel	149		
(a) Delivery	150	5. Financial Provisions	217
(i) The Vessel shall be delivered at a safe place	151	(a) Price	218
nominated by the Contractors on the Delivery Date	152	(i) The Contract Price, as stated in Box 10, covers all items	219
stated in Box 8, safely afloat and, unless otherwise	153	in the Specification Works for which a fixed price has	220
agreed, gas free and/or inerted, free of cargo, slops,	154	been agreed.	221
sludge, dirty ballast and of any substances in the	155	(ii) Where a fixed price has not been quoted for any	222
structure of the Vessel in way of the Works which	156	item in the Specification Works and/or Additional	223
are dangerous or harmful to health.	157	Works, the price shall be calculated by reference to	224
(ii) The Owners shall keep the Contractors promptly	158	the agreed Tariff, or if there is no agreed Tariff,	225
advised of any changes to the Vessel's Delivery Date.	159	reasonable rates applying in the location of the	226
(iii) A Protocol of Delivery shall be signed by the Parties	160	Contractors' Yard.	227
hereto confirming the time of Delivery.	161	(b) Payment	228
(b) Cancellation	162	(i) The Contract Price shall be payable by the Owners	229
(i) Contractors' Cancellation.	163	free of all taxes, bank charges, exchange control	230
If, for any reason, the Vessel is not delivered to the	164	regulations and in the currency stated in Box 10, in	231
Contractors on or before 1500 hours local time on	165	accordance with the payment terms agreed in Box	232
the Cancellation Date stated in Box 9, the Contractors	166	14 or, if no such terms are agreed, at Redelivery.	233
shall have the right, exercisable no later than 1700	167	(ii) Any part of the Contract Price due between	234
hours local time the same day, to cancel this Contract	168	Redelivery and Completion shall be payable in	235
and to recover any costs and expenses which they	169	accordance with the payment terms agreed in Box	236
have reasonably incurred in the performance of the	170	14 or, in the absence of such agreement, upon	237
Contract up to the date of cancellation (including sums	171	Completion.	238
payable to Sub-contractors provided they were	172	(iii) If the payment terms agreed in Box 14 require interim	239
incurred with the Owners' prior written agreement) to	173	payments prior to Redelivery and the Owners fail to	240
the extent that such sums are not otherwise excluded	174	pay any such sums on the dates agreed, the Owners	241
under this Contract, and thereafter the Parties'	175	shall pay interest at the rate stated in Box 17 on	242
obligations under this Contract shall be at an end.	176	such outstanding sums. In the event that such sums	243
(ii) Owners' Cancellation.	177	(together with accrued interest) are not paid within	244
If, for any reason, the Contractors fail to commence	178	3 working days of their due date, the Contractors	245
the Works in accordance with the Specification within	179	shall have the right to suspend work on this Contract	246
48 hours of the date on which the Vessel is delivered	180	without thereby incurring liability to the Owners until	247
in the condition stipulated in Clause 4(a)(i) (Delivery),	181	payment of outstanding sums (including accrued	248
the Owners shall have the right to cancel this Con-	182	interest). The Contractors shall also have the right	249
tract within 24 hours, whereupon the Owners shall	183	to recover from the Owners all direct and indirect	250
be entitled to demand immediate redelivery of the	184	costs arising from such suspension of work to the	251
Vessel without compensation to the Contractors, and	185	extent not otherwise contractually excluded.	252
to recover (A) any sums already paid to the Contrac-	186	(iv) If the payment terms agreed in Box 14 require	253
tors together with interest at the rate stated in Box	187	payments to be made after Redelivery and the	254
17, and (B) all other expenses which the Owners have	188	Owners fail to make any such payments, the Owners	255
reasonably incurred in connection with this Contract,	189	shall pay interest at the rate stated in Box 17 and,	256
to the extent that those sums are not otherwise ex-	190	failing payment of such outstanding sums (together	257
cluded under this Contract, but in any event exclud-	191	with accrued interest) within 3 working days of their	258
ing the Owners' cost of taking the Vessel to the Con-	192	due date, any other payment instalments agreed to	259
tractors' Yard, and thereafter the Parties' obligations	193	be payable at any later date shall become due	260
under this Contract shall be at an end.	194	immediately.	261
(c) Redelivery	195	(c) Title to the Vessel	262
(i) Redelivery of the Vessel to the Owners shall take	196	(i) Title to the Vessel shall remain at all times with the	263
place within the Contract Period.	197	Owners.	264
(ii) Without prejudice to Clause 7 (Guarantee), such	198	(ii) Except as provided in Clause 5(c)(iii), the Contractors	265
inspections, tests and/or trials as are necessary for	199	shall not permit nor suffer any lien to be created on	266
the purpose of determining whether the Vessel at	200	the Vessel as a consequence of their work or that of	267
Redelivery complies with the terms of this Contract	201	the Sub-contractors.	268

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(iii) The Contractors shall be entitled to exercise a lien on the Vessel for all sums due to the Contractors on or before Redelivery.	269 270 271	the extent they they are contributed to by the indemnifying party's negligence, gross negligence or wilful default or that of those for whom it is responsible under the terms of this Contract.	336 337 338 339
6. Liquidated Damages, Liabilities and Indemnities	272	(2) The indemnifying party shall bear the expense of investigations and defences of all claims against which the other party is indemnified under sub-clause (1) above and all lawsuits arising therefrom including the legal costs of the indemnified party.	340 341 342 343 344
(a) Liquidated Damages	273		
In the event that Redelivery is delayed beyond the Contract Period, the Contractors accept liability for liquidated damages in the sums stated in Box 16 for each day of delay, subject to any maximum amount stated in Box 16, and subject always to the Contractors' Total Liability as stated in Box 15(a).	274 275 276 277 278 279	(iv) Contractual Limitation	345
(b) Liabilities	280	(1) Except as provided in Clause 7 (Guarantee), the Contractors' liability arising out of or in connection with this Contract shall be limited to the Contractors' Total Liability as stated in Box 15(a).	346 347 348 349
(i) Liability for Loss or Damage	281	(2) The Owners' liability arising out of or in connection with this Contract shall be limited to the Owners' Total Liability as stated in Box 15(b).	350 351 352
(1) The Contractors shall only be liable to the Owners under this Contract when proven loss or damage has been caused by the negligence, gross negligence or wilful default of the Contractors or that of those for whom they are responsible.	282 283 284 285 286 287	(v) Employees, Servants, Agents and Sub-contractors	353
(2) Except in the event of prior cancellation or termination, the Contractors' liabilities arising out of or in connection with this Contract of whatsoever nature and howsoever arising shall cease upon Redelivery or, if later, Completion, except as provided in Clause 7 (Guarantee) and Clause 11(e) (Intellectual Property).	288 289 290 291 292 293 294	The limitations on each party's liability in this Clause 6(b) (Liabilities) shall also apply to the liability of those for whom that party is responsible under this Contract. Each party further agrees that it will not, and will ensure that those for whom it is responsible do not, circumvent the aforesaid limitations and allocation of responsibility by taking legal proceedings against the employees, servants or agents of the other party, and to this extent each party shall be deemed to be acting as agent or trustee on behalf of and for the benefit of all such persons.	354 355 356 357 358 359 360 361 362 363 364
(3) The Owners shall only be liable to the Contractors under this Contract when proven loss or damage has been caused by the negligence, gross negligence or wilful default of the Owners or that of those for whom they are responsible.	295 296 297 298 299	(c) Limitation	365
(4) Any tests, trials or movements of the Vessel shall be at the Owners' sole risk and responsibility, and the Contractors shall not be under any liability whatsoever to the Owners for any loss, damage or expense resulting from such tests, trials or movements, unless caused by the intervention, act or omission of the Contractors.	300 301 302 303 304 305 306	Nothing herein contained shall affect any right that the Parties may have to limit their liability under any statutory enactment for the time being in force.	366 367 368
(5) Except as provided in Clause 6(a) (Liquidated Damages), in no circumstances shall either party's liability to the other party include any sum in respect of loss of hire, profit, use or business, or any similar direct, indirect or consequential loss, damage or expense arising out of or in connection with this Contract.	307 308 309 310 311 312 313	7. Guarantee	369
(ii) Liability for Death or Personal Injury	314	(a) The guarantee shall apply to the Works performed and materials supplied by the Contractors and, for the avoidance of doubt, by the Sub-contractors.	370 371 372
Each party accepts responsibility and liability for the death or personal injury of its own personnel, and the personnel of those entities for whom they are responsible under this Contract, irrespective of the cause of death or personal injury, and whether or not caused by the negligence or gross negligence of the other party, or those entities for whom the other party are responsible under this Contract.	315 316 317 318 319 320 321 322	(b) Pursuant to the guarantee, the Contractors shall be responsible for repairing defects in materials, equipment and workmanship existing at the time of Redelivery or, if later, Completion, provided always that notice of complaint in respect of such defects is received in writing by the Contractors within the number of months stated in Box 13 from the date of Completion.	373 374 375 376 377 378 379
Each party further agrees to indemnify and hold harmless the other party, as regards both liability and legal costs, in the event that the aforesaid personnel or their dependants pursue claims for death or personal injury against the party who is not responsible for them under this Contract.	323 324 325 326 327 328	(c) If the defect has led to damage to the Vessel or any part thereof, the repair obligation shall extend to repair or renewal of the Vessel's part(s) that have been damaged as a direct consequence of the defect.	380 381 382 383
(iii) Third Parties	329	(d) In cases where the Contractors are liable for defects as provided in this Clause 7, the Owners shall be entitled to have the work and the replacements carried out at any yard or workshop, other than the Contractors' if, in the reasonable opinion of the Owners, such work and the replacements need to be effected promptly and it is not practicable or cost effective for the Owners to bring the Vessel to the Contractors' Yard. The Contractors' liability in such cases shall solely be to pay directly or reimburse the actual cost incurred for such work and the replacements provided always that before committing the Vessel to another yard or workshop the Owners shall:	384 385 386 387 388 389 390 391 392 393 394 395
(1) Each party agrees to indemnify the other party against all claims made against the other party by third parties (being those individuals and entities for whom neither party is responsible under this Contract) in any way related to this Contract, where such claims are caused by, or to	330 331 332 333 334 335	(i) Notify the Contractors of their intention to do so and request such assistance as the Contractor may be able to offer in order to minimise the cost;	396 397 398
		(ii) Use reasonable endeavours to ensure that the cost does not exceed the cost of having the same work carried out at the Contractors' Yard.	399 400 401
		(e) In any case the Vessel shall be taken at the Owners'	402

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cost and responsibility to the place elected, ready in all respects for the guarantee work to be commenced.

(f) When repairs or renewals are performed by the Contractors pursuant to this Clause 7, the Contractors shall guarantee such repairs or renewals on the same terms as this Clause 7.

8. Disruptions

(a) The Contract Period shall be extended when any of the following events cause delay to the Contractors' performance of the Works, provided always that the Contractors shall have complied with Clause 8(b) hereunder and shall have made all reasonable efforts to avoid or minimise the effects such events may have on the performance of the Works:

(i) Force Majeure events

- (1) acts of God;
- (2) any Government requisition, control, intervention, requirement or interference;
- (3) any circumstances arising out of war, threatened act of war or warlike operations, acts of terrorists or the consequences thereof;
- (4) riots, civil commotions, blockades or embargoes;
- (5) epidemics;
- (6) earthquakes, landslides, floods or other extraordinary weather conditions;
- (7) strikes, lockouts or other industrial action, but only if of a general nature and not limited to the Contractors and/or the Sub-contractors;
- (8) fire, accident, explosion (whether in the Contractors' Yard or elsewhere) except where caused by the proven negligence of the Contractors and/or the Sub-contractors.

(ii) Other events

- (1) failure of the Owners and/or Owners' regulatory bodies to review/approve technical information within a reasonable time;
- (2) suspension of the Works pursuant to Clause 5(b)(iii) (Payment);
- (3) failure of the Owners to deliver the Vessel in the condition stipulated in Clause 4(a)(i) (Delivery);
- (4) breach of Clause 3(a)(ii) (Owners' Representatives);
- (5) disruption of the Works in breach of Clause 3(b) (Owners' Work);
- (6) late delivery of any items to be supplied by the Owners.

(b) The Contractors shall notify the Owners in writing within 2 working days of the occurrence of any event of delay, on account of which the Contractors assert that they are entitled to claim an extension of the Contract Period. A failure to so notify shall bar the Contractors from claiming any extension to the Contract Period. The Contractors shall also advise the Owners in writing (A) within 2 working days of the ending of any event notified under this clause that the event has ended, and (B) as soon as reasonably possible after (A), the length of extension of the Contract Period claimed by the Contractors.

9. Termination

(a) Contractors' Default

The Owners shall be entitled to terminate the Contract by notice in writing to the Contractors in the event that:-

- (i) the Contractors are deemed insolvent pursuant to Clause 9(c) (Deemed Insolvency); or
- (ii) without lawful excuse, the Contractors (A) fail to

perform the Works or any substantial part of them for a running period of at least 5 days, provided that thereafter the Owners give the Contractors at least 2 days written notice of their intention to terminate under this Clause 9(a), and within that period the Contractors fail to remedy their breach, or (B) clearly indicate their intention not to perform the Contract; or

(iii) the Contractors fail to redeliver the Vessel in the condition required by the Contract by the Redelivery Termination Date stated in Box 19 (if any), as may be adjusted pursuant to Clauses 2(a)(iii) and 8(a)(ii) Other events; or

(iv) there is damage to the Vessel in the course of the Works for which the Contractors are liable under the terms of the Contract and the reasonable estimated cost of repairing such damage exceeds the Contractors' Total Liability.

Thereupon the Owners shall be obliged to pay any part of the Contract Price that relates to the Works performed up to the date of termination. However, the Owners shall be entitled to set-off against which payment (A) any sums payable pursuant to Clause 6(a), and (B) any losses and/or claims not otherwise excluded which they may suffer by reason of the termination. To the extent that (A) and (B) exceed the Contractors' Total Liability, the Owners shall be discharged from their obligation to pay an equivalent sum out of any unpaid part of the Contract Price. Thereafter, notwithstanding the provisions of Clause 5(c) (iii), the Owners shall have the right to remove the Vessel from the Contractors' Yard without hindrance or interference by the Contractors or those for whom they are responsible.

(b) Owners' Default

The Contractors shall be entitled to terminate the Contract by notice in writing to the Owners in the event that:-

- (i) the Owners are deemed insolvent pursuant to Clause 9(c) (Deemed Insolvency); or
- (ii) without lawful excuse, the Owners (A) fail to pay any sums due under the Contract for a period of 5 days provided that thereafter the Contractors give the Owners at least 2 days written notice of their intention to terminate under this Clause 9(b), and within that period Owners fail to remedy the breach, or (B) clearly indicate their intention not to perform the Contract; or

(iii) there is damage to the Contractors' property in the course of the Works for which the Owners are liable under the terms of the Contract and the reasonably estimated cost of repairing the damage exceeds the Owners' Total Liability.

Thereupon the Contractors shall be entitled to recover any unpaid part of the Contract Price that relates to the Works performed up to the date of termination, together with (A) any losses they may suffer, or liability to Sub-contractors and others they may incur, by reason of the termination except as otherwise excluded, and (B), pending payment of (A), their reasonable costs of accommodating the Vessel, but (A) and (B) being subject always to Owners' Total Liability.

(c) Deemed Insolvency

Either party shall be deemed insolvent (the "Insolvent Party") if it (A) makes any voluntary arrangement with its creditors or becomes subject to an administration order or goes into liquidation (otherwise than for the purposes of amalgamation or reconstruction); or (B) an encumbrancer takes possession of, or a receiver is

PART II
REPAIRCON Standard Ship Repair Contract

appointed in respect of any of the Insolvent Party's property or assets; or (C) the other party reasonably apprehends that any of the events mentioned in (A) or (B) above is about to occur in relation to the Insolvent Party and, after notification to the Insolvent Party is not reasonably satisfied as to its continuing creditworthiness and/or is not provided with suitable guarantees.	537 538 539 540 541 542 543	and/or supplying according to drawings, models or other instructions supplied by them shall not infringe any trade mark, patent or similar rights of third parties. Should claims nevertheless be made against the Contractors in this respect the Owners shall keep the Contractors indemnified against the cost to the Contractors of such claims, including any legal costs incurred by them in connection therewith.	603 604 605 606 607 608 609 610
10. Insurance	544	(iii) Except as provided for in Clause 11(e)(ii), the Contractors hereby agree to indemnify the Owners against the cost to the Owners of any claims, including legal costs incurred by the Owners in connection therewith based on any alleged infringement of trademarks, patents or any other protected rights, arising out of or in any way related to the Contractors' performance of the Works.	611 612 613 614 615 616 617 618
(a) Contractors' Insurances	545	(f) Scrap Materials	619
The Contractors shall effect and maintain, at no cost to the Owners, ship repairers liability insurance providing coverage for such loss and damage for which the Contractors may be held liable to the Owners under this Contract and shall, at the Owners' request, make immediately available to the Owners copies of insurance policies to provide evidence and details of cover.	546 547 548 549 550 551 552	Scrap metal materials removed from the Vessel pursuant to the Works shall become the Contractors' property except for propellers, tailshafts and heavy machinery parts.	620 621 622 623
(b) Owners' Insurances	553	12. BIMCO Dispute Resolution Clause	624
The Owners shall effect and maintain, at no cost to the Contractors, Protection and Indemnity Insurance, Hull and Machinery Insurance and War Risks Insurance and providing full coverage for such loss and damage for which the Owners may be held liable to the Contractors under this Contract and shall, at the Contractors' request make immediately available to the Contractors copies of insurance policies to provide evidence and details of the cover.	554 555 556 557 558 559 560 561 562	* (a) This Contract shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Contract shall be referred to arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof save to the extent necessary to give effect to the provisions of this Clause.	625 626 627 628 629 630 631
11. Sundry Provisions	563	The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA) Terms current at the time when the arbitration proceedings are commenced.	632 633 634 635
(a) Assignment	564	The reference shall be to three arbitrators. A party wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other party requiring the other party to appoint its own arbitrator within 14 calendar days of that notice and stating that it will appoint its arbitrator as sole arbitrator unless the other party appoints its own arbitrator and gives notice that it has done so within the 14 days specified. If the other party does not appoint its own arbitrator and give notice that it has done so within the 14 days specified, the party referring a dispute to arbitration may, without the requirement of any further prior notice to the other party, appoint its arbitrator as sole arbitrator and shall advise the other party accordingly. The award of a sole arbitrator shall be binding on both parties as if he had been appointed by agreement.	636 637 638 639 640 641 642 643 644 645 646 647 648 649 650 651 652
Neither party shall have the right to assign this Contract or any rights thereunder to a third party without the written consent of the other party, which consent shall not be unreasonably withheld.	565 566 567 568	Nothing herein shall prevent the parties agreeing in writing to vary these provisions to provide for the appointment of a sole arbitrator.	653 654 655
(b) Severance	569	In cases where neither the claim nor any counterclaim exceeds the sum of US\$50,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure current at the time when the arbitration proceedings are commenced.	656 657 658 659 660 661
If by reason of any enactment or judgment any provision of this Contract shall be deemed or held to be illegal, void or unenforceable in whole or in part, all other provisions of this Contract shall be unaffected thereby and shall remain in full force and effect.	570 571 572 573 574	* (b) This Contract shall be governed by and construed in accordance with Title 9 of the United States Code and the Maritime Law of the United States and any dispute arising out of or in connection with this Contract shall be referred to three persons at New York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for the purposes of enforcing	662 663 664 665 666 667 668 669
(c) No Waiver	575		
No failure or forbearance of either of the Parties to exercise any of their rights or remedies under this Contract shall constitute a waiver thereof or prevent the Parties from subsequently exercising any such rights or remedies in full.	576 577 578 579 580		
(d) Entire Agreement	581		
This Contract constitutes the entire agreement between the Parties and no promise, undertaking, representation, warranty or statement by either party prior to the date of this Contract shall affect the Contract nor shall any modification of this Contract be of any effect unless in writing signed by or on behalf of the Parties.	582 583 584 585 586 587		
(e) Intellectual Property	588		
(i) The Contractors have ownership of drawings, casting patterns, data regarding weights and volumes, information regarding prices and any other data which it has prepared or produced in connection with this Contract. The Owners may at all times use the same in subsequent work on the Vessel or sister vessels. Subject to payment of the copying expenses, the Owners may require the Contractors to supply copies of this material. The Contractors may not make any of this material available to third parties without the prior written consent of the Owners, such consent not to be unreasonably withheld where disclosure is necessary for the completion of the Works.	589 590 591 592 593 594 595 596 597 598 599 600 601		
(ii) The Owners shall ensure that the manufacturing	602		

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REPAIRCON Standard Ship Repair Contract

any award, judgement may be entered on an award by any court of competent jurisdiction. The proceedings shall be conducted in accordance with the rules of the Society of Maritime Arbitrators, Inc.

In cases where neither the claim nor any counterclaim exceeds the sum of US\$50,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the Shortened Arbitration Procedure of the Society of Maritime Arbitrators, Inc. current at the time when the arbitration proceedings are commenced.

* (c) This Contract shall be governed by and construed in accordance with the laws of the place mutually agreed by the parties and any dispute arising out of or in connection with this Contract shall be referred to arbitration at a mutually agreed place, subject to the procedures applicable there.

(d) Notwithstanding 12(a), 12(b) or 12(c) above, the parties may agree at any time to refer to mediation any difference and/or dispute arising out of or in connection with this Contract.

In the case of a dispute in respect of which arbitration has been commenced under 12(a), 12(b) or 12(c) above, the following shall apply:-

- (i) Either party may at any time and from time to time elect to refer the dispute or part of the dispute to mediation by service on the other party of a written notice (the "Mediation Notice") calling on the other party to agree to mediation.
- (ii) The other party shall thereupon within 14 calendar days of receipt of the Mediation Notice confirm that they agree to mediation, in which case the parties shall thereafter agree a mediator within a further 14 calendar days, failing which on the application of either party a mediator will be appointed promptly by the Arbitration Tribunal ("the Tribunal") or such person as the Tribunal may designate for that purpose. The mediation shall be conducted in such place and in accordance with such procedure and on such terms as the parties may agree or, in the event of disagreement, as may be set by the mediator.

(iii) If the other party does not agree to mediate, that fact may be brought to the attention of the Tribunal and may be taken into account by the Tribunal when allocating the costs of the arbitration as between the parties.

(iv) The mediation shall not affect the right of either party to seek such relief or take such steps as it considers necessary to protect its interest.

(v) Either party may advise the Tribunal that they have agreed to mediation. The arbitration procedure shall continue during the conduct of the mediation but the Tribunal may take the mediation timetable into account when setting the timetable for steps in the arbitration.

(vi) Unless otherwise agreed or specified in the mediation terms, each party shall bear its own costs incurred in the mediation and the parties shall share equally the mediator's costs and expenses.

(vii) The mediation process shall be without prejudice and confidential and no information or documents disclosed during it shall be revealed to the Tribunal except to the extent that they are disclosable under the law and procedure governing the arbitration.

(Note: The parties should be aware that the mediation process may not necessarily interrupt time limits.)

(e) If Box 18 in Part I is not appropriately filled in, clause 12(a) of this Clause shall apply. Clause 12(d) shall apply in all cases.

* Clauses 12(a), 12(b) and 12(c) are alternatives; indicate alternative agreed in Box 18.

13. BIMCO Notices Clause

(a) All notices given by either party or their agents to the other party or their agents in accordance with the provisions of this Contract shall be in writing.

(b) For the purposes of this Contract, "in writing" shall mean any method of legible communication. A notice may be given by any effective means including, but not limited to, cable, telex, fax, e-mail, registered or recorded mail, or by personal service.

ANNEX “A” (SPECIFICATION)
BIMCO STANDARD SHIP REPAIR CONTRACT
CODE NAME: REPAIRCON

Note: Annex “A” will either be the front sheet to whatever detailed technical specification has been developed and agreed between the Parties, or will be a list identifying by date and description the various documents and correspondence exchanged between the Parties which together comprise the Specification.

OSNOVNI
LITERATURA

ANNEX “B” (WORK VARIATION FORM)
BIMCO STANDARD SHIP REPAIR CONTRACT
CODE NAME: REPAIRCON

Vessel's Name:	WVF No.:	Date issued for Signature:
Description of Additional Works/Reductions:		
(a) Adjustment to Contract Price:	(b) Time for payment of Adjustment	(c) Adjustment to Contract Period
For Contractors Name: Date: Signature:	For Owners Name: Date: Signature:	

OSNOVNA LITERATURA

1. Date of Agreement	THE BALTIC AND INTERNATIONAL MARITIME COUNCIL (BIMCO) STANDARD SHIP MANAGEMENT AGREEMENT CODE NAME: "SHIPMAN 98" Part I	
2. Owners (name, place of registered office and law of registry) (Cl. 1) <hr/> Name <hr/> Place of registered office <hr/> Law of registry	3. Managers (name, place of registered office and law of registry) (Cl. 1) <hr/> Name <hr/> Place of registered office <hr/> Law of registry	
4. Day and year of commencement of Agreement (Cl. 2)		
5. Crew Management (state "yes" or "no" as agreed) (Cl. 3.1)	6. Technical Management (state "yes" or "no" as agreed) (Cl. 3.2)	
7. Commercial Management (state "yes" or "no" as agreed) (Cl. 3.3)	8. Insurance Arrangements (state "yes" or "no" as agreed) (Cl. 3.4)	
9. Accounting Services (state "yes" or "no" as agreed) (Cl. 3.5)	10. Sale or purchase of the Vessel (state "yes" or "no" as agreed) (Cl. 3.6)	
11. Provisions (state "yes" or "no" as agreed) (Cl. 3.7)	12. Bunkering (state "yes" or "no" as agreed) (Cl. 3.8)	
13. Chartering Services Period (only to be filled in if "yes" stated in Box 7) (Cl. 3.3(ii))	14. Owners' Insurance (state alternative (i), (ii) or (iii) of Cl. 6.3)	
15. Annual Management Fee (state annual amount) (Cl. 8.1)	16. Severance Costs (state maximum amount) (Cl. 8.4(ii))	
17. Day and year of termination of Agreement (Cl. 17)	18. Law and Arbitration (state alternative 19.1, 19.2 or 19.3; if 19.3 place of arbitration must be stated) (Cl. 19)	
19. Notices (state postal and cable address, telex and telefax number for serving notice and communication to the Owners) (Cl. 20)	20. Notices (state postal and cable address, telex and telefax number for serving notice and communication to the Managers) (Cl. 20)	

It is mutually agreed between the party stated in Box 2 and the party stated in Box 3 that this Agreement consisting of PART I and PART II as well as Annexes "A" (Details of Vessel), "B" (Details of Crew), "C" (Budget) and "D" (Associated vessels) attached hereto, shall be performed subject to the conditions contained herein. In the event of a conflict of conditions, the provisions of PART I and Annexes "A", "B", "C" and "D" shall prevail over those of PART II to the extent of such conflict but no further..

Signature(s) (Owners)	Signature(s) (Managers)
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PART II

“SHIPMAN 98” Standard Ship Management Agreement

1. Definitions

In this Agreement save where the context otherwise requires, the following words and expressions shall have the meanings hereby assigned to them.

“Owners” means the party identified in [Box 2](#).

“Managers” means the party identified in [Box 3](#).

“Vessel” means the vessel or vessels details of which are set out in [Annex “A”](#) attached hereto.

“Crew” means the Master, officers and ratings of the numbers, rank and nationality specified in [Annex “B”](#) attached hereto.

“Crew Support Costs” means all expenses of a general nature which are not particularly referable to any individual vessel for the time being managed by the Managers and which are incurred by the Managers for the purpose of providing an efficient and economic management service and, without prejudice to the generality of the foregoing, shall include the cost of crew standby pay, training schemes for officers and ratings, cadet training schemes, sick pay, study pay, recruitment and interviews.

“Severance Costs” means the costs which the employers are legally obliged to pay to or in respect of the Crew as a result of the early termination of any employment contract for service on the Vessel.

“Crew Insurances” means insurances against crew risks which shall include but not be limited to death, sickness, repatriation, injury, shipwreck unemployment indemnity and loss of personal effects.

“Management Services” means the services specified in sub-clauses 3.1 to 3.8 as indicated affirmatively in [Boxes 5](#) to [12](#).

“ISM Code” means the International Management Code for the Safe Operation of Ships and for Pollution Prevention as adopted by the International Maritime Organization (IMO) by resolution A.741(18) or any subsequent amendment thereto.

“STCW 95” means the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers, 1978, as amended in 1995 or any subsequent amendment thereto.

2. Appointment of Managers

With effect from the day and year stated in [Box 4](#) and continuing unless and until terminated as provided herein, the Owners hereby appoint the Managers and the Managers hereby agree to act as the Managers of the Vessel.

3. Basis of Agreement

Subject to the terms and conditions herein provided, during the period of this Agreement, the Managers shall carry out Management Services in respect of the Vessel as agents for and on behalf of the Owners. The Managers shall have authority to take such actions as they may from time to time in their absolute discretion consider to be necessary to enable them to perform this Agreement in accordance with sound ship management practice.

3.1 Crew Management

(only applicable if agreed according to [Box 5](#))

The Managers shall provide suitably qualified Crew for the Vessel as required by the Owners in accordance with the STCW 95 requirements, provision of which includes but is not limited to the following functions:

- (i) selecting and engaging the Vessel's Crew, including payroll arrangements, pension administration, and insurances for the Crew other than those mentioned in [Clause 6](#);
- (ii) ensuring that the applicable requirements of the law of the flag of the Vessel are satisfied in respect of manning levels, rank, qualification and certification of the Crew and employment regulations including Crew's tax, social insurance, discipline and other requirements;
- (iii) ensuring that all members of the Crew have passed a medical examination with a qualified doctor certifying that they are fit

- for the duties for which they are engaged and are in possession of valid medical certificates issued in accordance with appropriate flag State requirements. In the absence of applicable flag State requirements the medical certificate shall be dated not more than three months prior to the respective Crew members leaving their country of domicile and maintained for the duration of their service on board the Vessel;
- (iv) ensuring that the Crew shall have a command of the English language of a sufficient standard to enable them to perform their duties safely;
- (v) arranging transportation of the Crew, including repatriation;
- (vi) training of the Crew and supervising their efficiency;
- (vii) conducting union negotiations;
- (viii) operating the Managers' drug and alcohol policy unless otherwise agreed.

3.2 Technical Management

(only applicable if agreed according to [Box 6](#))

The Managers shall provide technical management which includes, but is not limited to, the following functions:

- (i) provision of competent personnel to supervise the maintenance and general efficiency of the Vessel;
- (ii) arrangement and supervision of dry dockings, repairs, alterations and the upkeep of the Vessel to the standards required by the Owners provided that the Managers shall be entitled to incur the necessary expenditure to ensure that the Vessel will comply with the law of the flag of the Vessel and of the places where she trades, and all requirements and recommendations of the classification society;
- (iii) arrangement of the supply of necessary stores, spares and lubricating oil;
- (iv) appointment of surveyors and technical consultants as the Managers may consider from time to time to be necessary;
- (v) development, implementation and maintenance of a Safety Management System (SMS) in accordance with the ISM Code (see sub-clauses [4.2](#) and [5.3](#)).

3.3 Commercial Management

(only applicable if agreed according to [Box 7](#))

The Managers shall provide the commercial operation of the Vessel, as required by the Owners, which includes, but is not limited to, the following functions:

- (i) providing chartering services in accordance with the Owners' instructions which include, but are not limited to, seeking and negotiating employment for the Vessel and the conclusion (including the execution thereof) of charter parties or other contracts relating to the employment of the Vessel. If such a contract exceeds the period stated in [Box 13](#), consent thereto in writing shall first be obtained from the Owners.
- (ii) arranging of the proper payment to Owners or their nominees of all hire and/or freight revenues or other moneys of whatsoever nature to which Owners may be entitled arising out of the employment of or otherwise in connection with the Vessel.
- (iii) providing voyage estimates and accounts and calculating of hire, freights, demurrage and/or despatch moneys due from or due to the charterers of the Vessel;
- (iv) issuing of voyage instructions;
- (v) appointing agents;
- (vi) appointing stevedores;
- (vii) arranging surveys associated with the commercial operation of the Vessel.

3.4 Insurance Arrangements

(only applicable if agreed according to [Box 8](#))

The Managers shall arrange insurances in accordance with [Clause 6](#), on such terms and conditions as the Owners shall have instructed or agreed, in particular regarding conditions,

PART II
"SHIPMAN 98" Standard Ship Management Agreement

insured values, deductibles and franchises.	132	6. Insurance Policies	193
3.5 Accounting Services	133	The Owners shall procure, whether by instructing the Managers	194
<i>(only applicable if agreed according to Box 9)</i>	134	under sub-clause 3.4 or otherwise, that throughout the period of	195
The Managers shall:	135	this Agreement:	196
(i) establish an accounting system which meets the	136	6.1 at the Owners' expense, the Vessel is insured for not less	197
requirements of the Owners and provide regular accounting	137	than her sound market value or entered for her full gross tonnage,	198
services, supply regular reports and records,	138	as the case may be for:	199
(ii) maintain the records of all costs and expenditure incurred	139	(i) usual hull and machinery marine risks (including crew	200
as well as data necessary or proper for the settlement of	140	negligence) and excess liabilities;	201
accounts between the parties.	141	(ii) protection and indemnity risks (including pollution risks and	202
		Crew Insurances); and	203
3.6 Sale or Purchase of the Vessel	142	(iii) war risks (including protection and indemnity and crew risks)	204
<i>(only applicable if agreed according to Box 10)</i>	143	in accordance with the best practice of prudent owners of	205
The Managers shall, in accordance with the Owners' instructions,	144	vessels of a similar type to the Vessel, with first class insurance	206
supervise the sale or purchase of the Vessel, including the	145	companies, underwriters or associations ("the Owners'	207
performance of any sale or purchase agreement, but not	146	Insurances");	208
negotiation of the same.	147	6.2 all premiums and calls on the Owners' Insurances are paid	209
		promptly by their due date,	210
3.7 Provisions <i>(only applicable if agreed according to Box 11)</i>	148	6.3 the Owners' Insurances name the Managers and, subject	211
The Managers shall arrange for the supply of provisions.	149	to underwriters' agreement, any third party designated by the	212
		Managers as a joint assured, with full cover, with the Owners	213
3.8 Bunkering <i>(only applicable if agreed according to Box 12)</i>	150	obtaining cover in respect of each of the insurances specified in	214
The Managers shall arrange for the provision of bunker fuel of the	151	sub-clause 6.1 :	215
quality specified by the Owners as required for the Vessel's trade.	152	(i) on terms whereby the Managers and any such third party	216
		are liable in respect of premiums or calls arising in connection	217
4. Managers' Obligations	153	with the Owners' Insurances; or	218
4.1 The Managers undertake to use their best endeavours to	154	(ii) if reasonably obtainable, on terms such that neither the	219
provide the agreed Management Services as agents for and on	155	Managers nor any such third party shall be under any	220
behalf of the Owners in accordance with sound ship management	156	liability in respect of premiums or calls arising in connection	221
practice and to protect and promote the interests of the Owners in	157	with the Owners' Insurances; or	222
all matters relating to the provision of services hereunder.	158	(iii) on such other terms as may be agreed in writing.	223
Provided, however, that the Managers in the performance of their	159	Indicate alternative (i), (ii) or (iii) in Box 14 . If Box 14 is left	224
management responsibilities under this Agreement shall be entitled	160	blank then (i) applies.	225
to have regard to their overall responsibility in relation to all vessels	161	6.4 written evidence is provided, to the reasonable satisfaction	226
as may from time to time be entrusted to their management and	162	of the Managers, of their compliance with their obligations under	227
in particular, but without prejudice to the generality of the foregoing,	163	Clause 6 within a reasonable time of the commencement of	228
the Managers shall be entitled to allocate available supplies,	164	the Agreement, and of each renewal date and, if specifically	229
manpower and services in such manner as in the prevailing	165	requested, of each payment date of the Owners' Insurances.	230
circumstances the Managers in their absolute discretion consider	166		
to be fair and reasonable.	167	7. Income Collected and Expenses Paid on Behalf of Owners	231
4.2 Where the Managers are providing Technical Management	168	7.1 All moneys collected by the Managers under the terms of	232
in accordance with sub-clause 3.2 , they shall procure that the	169	this Agreement (other than moneys payable by the Owners to	233
requirements of the law of the flag of the Vessel are satisfied and	170	the Managers) and any interest thereon shall be held to the	234
they shall in particular be deemed to be the "Company" as defined	171	credit of the Owners in a separate bank account.	235
by the ISM Code, assuming the responsibility for the operation of	172	7.2 All expenses incurred by the Managers under the terms	236
the Vessel and taking over the duties and responsibilities imposed	173	of this Agreement on behalf of the Owners (including expenses	237
by the ISM Code when applicable.	174	as provided in Clause 8) may be debited against the Owners	238
		in the account referred to under sub-clause 7.1 but shall in any	239
5. Owners' Obligations	175	event remain payable by the Owners to the Managers on	240
5.1 The Owners shall pay all sums due to the Managers punctually	176	demand.	241
in accordance with the terms of this Agreement.	177	8. Management Fee	242
5.2 Where the Managers are providing Technical Management	178	8.1 The Owners shall pay to the Managers for their services	243
in accordance with sub-clause 3.2 , the Owners shall:	179	as Managers under this Agreement an annual management	244
(i) procure that all officers and ratings supplied by them or on	180	fee as stated in Box 15 which shall be payable by equal	245
their behalf comply with the requirements of STCW 95;	181	monthly instalments in advance, the first instalment being	246
(ii) instruct such officers and ratings to obey all reasonable orders	182	payable on the commencement of this Agreement (see Clause	247
of the Managers in connection with the operation of the	183	2 and Box 4) and subsequent instalments being payable every	248
Managers' safety management system.	184	month.	249
5.3 Where the Managers are not providing Technical Management	185	8.2 The management fee shall be subject to an annual review	250
in accordance with sub-clause 3.2 , the Owners shall procure that	186	on the anniversary date of the Agreement and the proposed	251
the requirements of the law of the flag of the Vessel are satisfied	187	fee shall be presented in the annual budget referred to in sub-	252
and that they, or such other entity as may be appointed by them	188	clause 9.1 .	253
and identified to the Managers, shall be deemed to be the	189	8.3 The Managers shall, at no extra cost to the Owners, provide	254
"Company" as defined by the ISM Code assuming the responsibility	190	their own office accommodation, office staff, facilities and	255
for the operation of the Vessel and taking over the duties and	191	stationery. Without limiting the generality of Clause 7 the Owners	256
responsibilities imposed by the ISM Code when applicable.	192	shall reimburse the Managers for postage and communication	257
		expenses, travelling expenses, and other out of pocket	258
		expenses properly incurred by the Managers in pursuance of	259

PART II

the Management Services.	260	11.Responsibilities	325
8.4 In the event of the appointment of the Managers being	261	11.1 Force Majeure - Neither the Owners nor the Managers	326
terminated by the Owners or the Managers in accordance with	262	shall be under any liability for any failure to perform any of their	327
the provisions of Clauses 17 and 18 other than by reason of	263	obligations hereunder by reason of any cause whatsoever of	328
default by the Managers, or if the Vessel is lost, sold or otherwise	264	any nature or kind beyond their reasonable control.	329
disposed of, the "management fee" payable to the Managers	265	11.2 Liability to Owners - (i) Without prejudice to sub-clause	330
according to the provisions of sub-clause 8.1, shall continue to	266	11.1, the Managers shall be under no liability whatsoever to the	331
be payable for a further period of three calendar months as	267	Owners for any loss, damage, delay or expense of whatsoever	332
from the termination date. In addition, provided that the	268	nature, whether direct or indirect, (including but not limited to	333
Managers provide Crew for the Vessel in accordance with sub-	269	loss of profit arising out of or in connection with detention of or	334
clause 3.1:	270	delay to the Vessel) and howsoever arising in the course of	335
(i) the Owners shall continue to pay Crew Support Costs during	271	performance of the Management Services UNLESS same is	336
the said further period of three calendar months and	272	proved to have resulted solely from the negligence, gross	337
(ii) the Owners shall pay an equitable proportion of any	273	negligence or wilful default of the Managers or their employees,	338
Severance Costs which may materialize, not exceeding	274	or agents or sub-contractors employed by them in connection	339
the amount stated in Box 16.	275	with the Vessel, in which case (save where loss, damage, delay	340
8.5 If the Owners decide to lay-up the Vessel whilst this	276	or expense has resulted from the Managers' personal act or	341
Agreement remains in force and such lay-up lasts for more	277	omission committed with the intent to cause same or recklessly	342
than three months, an appropriate reduction of the management	278	and with knowledge that such loss, damage, delay or expense	343
fee for the period exceeding three months until one month	279	would probably result) the Managers' liability for each incident	344
before the Vessel is again put into service shall be mutually	280	or series of incidents giving rise to a claim or claims shall never	345
agreed between the parties.	281	exceed a total of ten times the annual management fee payable	346
8.6 Unless otherwise agreed in writing all discounts and	282	hereunder.	347
commissions obtained by the Managers in the course of the	283	(ii) Notwithstanding anything that may appear to the contrary in	348
management of the Vessel shall be credited to the Owners.	284	this Agreement, the Managers shall not be liable for any of the	349
9. Budgets and Management of Funds	285	actions of the Crew, even if such actions are negligent, grossly	350
9.1 The Managers shall present to the Owners annually a	286	negligent or wilful, except only to the extent that they are shown	351
budget for the following twelve months in such form as the	287	to have resulted from a failure by the Managers to discharge	352
Owners require. The budget for the first year hereof is set out	288	their obligations under sub-clause 3.1, in which case their liability	353
in Annex "C" hereto. Subsequent annual budgets shall be	289	shall be limited in accordance with the terms of this Clause 11.	354
prepared by the Managers and submitted to the Owners not	290	11.3 Indemnity - Except to the extent and solely for the amount	355
less than three months before the anniversary date of the	291	therein set out that the Managers would be liable under sub-	356
commencement of this Agreement (see Clause 2 and Box 4).	292	clause 11.2, the Owners hereby undertake to keep the Managers	357
9.2 The Owners shall indicate to the Managers their acceptance	293	and their employees, agents and sub-contractors indemnified	358
and approval of the annual budget within one month of	294	and to hold them harmless against all actions, proceedings,	359
presentation and in the absence of any such indication the	295	claims, demands or liabilities whatsoever or howsoever arising	360
Managers shall be entitled to assume that the Owners have	296	which may be brought against them or incurred or suffered by	361
accepted the proposed budget.	297	them arising out of or in connection with the performance of the	362
9.3 Following the agreement of the budget, the Managers shall	298	Agreement, and against and in respect of all costs, losses,	363
prepare and present to the Owners their estimate of the working	299	damages and expenses (including legal costs and expenses on	364
capital requirement of the Vessel and the Managers shall each	300	a full indemnity basis) which the Managers may suffer or incur	365
month up-date this estimate. Based thereon, the Managers shall	301	(either directly or indirectly) in the course of the performance of	366
each month request the Owners in writing for the funds required	302	this Agreement.	367
to run the Vessel for the ensuing month, including the payment	303	11.4 "Himalaya" - It is hereby expressly agreed that no	368
of any occasional or extraordinary item of expenditure, such as	304	employee or agent of the Managers (including every sub-	369
emergency repair costs, additional insurance premiums, bunkers	305	contractor from time to time employed by the Managers) shall in	370
or provisions. Such funds shall be received by the Managers	306	any circumstances whatsoever be under any liability whatsoever	371
within ten running days after the receipt by the Owners of the	307	to the Owners for any loss, damage or delay of whatsoever kind	372
Managers' written request and shall be held to the credit of the	308	arising or resulting directly or indirectly from any act, neglect or	373
Owners in a separate bank account.	309	default on his part while acting in the course of or in connection	374
9.4 The Managers shall produce a comparison between	310	with his employment and, without prejudice to the generality of	375
budgeted and actual income and expenditure of the Vessel in	311	the foregoing provisions in this Clause 11, every exemption,	376
such form as required by the Owners monthly or at such other	312	limitation, condition and liberty herein contained and every right,	377
intervals as mutually agreed.	313	exemption from liability, defence and immunity of whatsoever	378
9.5 Notwithstanding anything contained herein to the contrary,	314	nature applicable to the Managers or to which the Managers are	379
the Managers shall in no circumstances be required to use or	315	entitled hereunder shall also be available and shall extend to	380
commit their own funds to finance the provision of the	316	protect every such employee or agent of the Managers acting	381
Management Services.	317	as aforesaid and for the purpose of all the foregoing provisions	382
10.Managers' Right to Sub-Contract	318	of this Clause 11 the Managers are or shall be deemed to be	383
The Managers shall not have the right to sub-contract any of	319	acting as agent or trustee on behalf of and for the benefit of all	384
their obligations hereunder, including those mentioned in sub-	320	persons who are or might be their servants or agents from time	385
clause 3.1, without the prior written consent of the Owners which	321	to time (including sub-contractors as aforesaid) and all such	386
shall not be unreasonably withheld. In the event of such a sub-	322	persons shall to this extent be or be deemed to be parties to this	387
contract the Managers shall remain fully liable for the due	323	Agreement.	388
performance of their obligations under this Agreement.	324	12.Documentation	389
		Where the Managers are providing Technical Management in	390
		accordance with sub-clause 3.2 and/or Crew Management in	391
		accordance with sub-clause 3.1, they shall make available.	392

PART II
"SHIPMAN 98" Standard Ship Management Agreement

upon Owners' request, all documentation and records related to the Safety Management System (SMS) and/or the Crew which the Owners need in order to demonstrate compliance with the ISM Code and STCW 95 or to defend a claim against a third party.	393 394 395 396 397	running, or in an unlawful trade, or on a voyage which in the reasonable opinion of the Managers is unduly hazardous or improper, the Managers may give notice of the default to the Owners, requiring them to remedy it as soon as practically possible. In the event that the Owners fail to remedy it within a reasonable time to the satisfaction of the Managers, the Managers shall be entitled to terminate the Agreement with immediate effect by notice in writing.	456 457 458 459 460 461 462 463 464
13. General Administration	398	18.2 Managers' Default	465
13.1 The Managers shall handle and settle all claims arising out of the Management Services hereunder and keep the Owners informed regarding any incident of which the Managers become aware which gives or may give rise to claims or disputes involving third parties.	399 400 401 402 403	If the Managers fail to meet their obligations under Clauses 3 and 4 of this Agreement for any reason within the control of the Managers, the Owners may give notice to the Managers of the default, requiring them to remedy it as soon as practically possible. In the event that the Managers fail to remedy it within a reasonable time to the satisfaction of the Owners, the Owners shall be entitled to terminate the Agreement with immediate effect by notice in writing.	466 467 468 469 470 471 472 473
13.2 The Managers shall, as instructed by the Owners, bring or defend actions, suits or proceedings in connection with matters entrusted to the Managers according to this Agreement.	404 405 406	18.3 Extraordinary Termination	474
13.3 The Managers shall also have power to obtain legal or technical or other outside expert advice in relation to the handling and settlement of claims and disputes or all other matters affecting the interests of the Owners in respect of the Vessel.	407 408 409 410	This Agreement shall be deemed to be terminated in the case of the sale of the Vessel or if the Vessel becomes a total loss or is declared as a constructive or compromised or arranged total loss or is requisitioned.	475 476 477 478
13.4 The Owners shall arrange for the provision of any necessary guarantee bond or other security.	411 412	18.4 For the purpose of sub-clause 18.3 hereof	479
13.5 Any costs reasonably incurred by the Managers in carrying out their obligations according to Clause 13 shall be reimbursed by the Owners.	413 414 415	(i) the date upon which the Vessel is to be treated as having been sold or otherwise disposed of shall be the date on which the Owners cease to be registered as Owners of the Vessel;	480 481 482 483
14. Auditing	416	(ii) the Vessel shall not be deemed to be lost unless either she has become an actual total loss or agreement has been reached with her underwriters in respect of her constructive, compromised or arranged total loss or if such agreement with her underwriters is not reached it is adjudged by a competent tribunal that a constructive loss of the Vessel has occurred.	484 485 486 487 488 489 490
The Managers shall at all times maintain and keep true and correct accounts and shall make the same available for inspection and auditing by the Owners at such times as may be mutually agreed. On the termination, for whatever reasons, of this Agreement, the Managers shall release to the Owners, if so requested, the originals where possible, or otherwise certified copies, of all such accounts and all documents specifically relating to the Vessel and her operation.	417 418 419 420 421 422 423 424	18.5 This Agreement shall terminate forthwith in the event of an order being made or resolution passed for the winding up, dissolution, liquidation or bankruptcy of either party (otherwise than for the purpose of reconstruction or amalgamation) or if a receiver is appointed, or if it suspends payment, ceases to carry on business or makes any special arrangement or composition with its creditors.	491 492 493 494 495 496 497
15. Inspection of Vessel	425	18.6 The termination of this Agreement shall be without prejudice to all rights accrued due between the parties prior to the date of termination.	498 499 500
The Owners shall have the right at any time after giving reasonable notice to the Managers to inspect the Vessel for any reason they consider necessary.	426 427 428	19. Law and Arbitration	501
16. Compliance with Laws and Regulations	429	19.1 This Agreement shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Agreement shall be referred to arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof save to the extent necessary to give effect to the provisions of this Clause.	502 503 504 505 506 507 508
The Managers will not do or permit to be done anything which might cause any breach or infringement of the laws and regulations of the Vessel's flag, or of the places where she trades.	430 431 432	The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA) Terms current at the time when the arbitration proceedings are commenced.	509 510 511 512
17. Duration of the Agreement	433	The reference shall be to three arbitrators. A party wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other party requiring the other party to appoint its own arbitrator within 14 calendar days of that notice and stating that it will appoint its arbitrator as sole arbitrator unless the other party appoints its own arbitrator and gives notice that it has done so within the 14 days specified. If the other party does not appoint its own arbitrator and give notice that it has done so within the 14 days specified, the party referring a dispute to arbitration may, without the requirement of any further prior	513 514 515 516 517 518 519 520 521 522 523
This Agreement shall come into effect on the day and year stated in Box 4 and shall continue until the date stated in Box 17 . Thereafter it shall continue until terminated by either party giving to the other notice in writing, in which event the Agreement shall terminate upon the expiration of a period of two months from the date upon which such notice was given.	434 435 436 437 438 439		
18. Termination	440		
18.1 Owners' default	441		
(i) The Managers shall be entitled to terminate the Agreement with immediate effect by notice in writing if any moneys payable by the Owners under this Agreement and/or the owners of any associated vessel, details of which are listed in Annex "D" , shall not have been received in the Managers' nominated account within ten running days of receipt by the Owners of the Managers written request or if the Vessel is repossessed by the Mortgagees.	442 443 444 445 446 447 448 449		
(ii) If the Owners:	450		
(a) fail to meet their obligations under sub-clauses 5.2 and 5.3 of this Agreement for any reason within their control, or	451 452 453		
(b) proceed with the employment of or continue to employ the Vessel in the carriage of contraband, blockade	454 455		

PART II
“SHIPMAN 98” Standard Ship Management Agreement

notice to the other party, appoint its arbitrator as sole	524	exceeds the sum of USD50,000 (or such other sum as the	549
arbitrator and shall advise the other party accordingly. The	525	parties may agree) the arbitration shall be conducted in	550
award of a sole arbitrator shall be binding on both parties	526	accordance with the Shortened Arbitration Procedure of the	551
as if he had been appointed by agreement.	527	Society of Maritime Arbitrators, Inc. current at the time when	552
Nothing herein shall prevent the parties agreeing in writing	528	the arbitration proceedings are commenced.	553
to vary these provisions to provide for the appointment of a	529	19.3 This Agreement shall be governed by and construed	554
sole arbitrator.	530	in accordance with the laws of the place mutually agreed by	555
In cases where neither the claim nor any counterclaim	531	the parties and any dispute arising out of or in connection	556
exceeds the sum of USD50,000 (or such other sum as the	532	with this Agreement shall be referred to arbitration at a	557
parties may agree) the arbitration shall be conducted in	533	mutually agreed place, subject to the procedures applicable	558
accordance with the LMAA Small Claims Procedure current	534	there.	559
at the time when the arbitration proceedings are commenced.	535	19.4 If Box 18 in Part I is not appropriately filled in, sub-	560
19.2 This Agreement shall be governed by and construed	536	clause 19.1 of this Clause shall apply.	561
in accordance with Title 9 of the United States Code and	537		
the Maritime Law of the United States and any dispute	538	<i>Note: 19.1, 19.2 and 19.3 are alternatives; indicate</i>	562
arising out of or in connection with this Agreement shall be	539	<i>alternative agreed in Box 18.</i>	563
referred to three persons at New York, one to be appointed	540		
by each of the parties hereto, and the third by the two so	541	20. Notices	564
chosen; their decision or that of any two of them shall be	542	20.1 Any notice to be given by either party to the other	565
final, and for the purposes of enforcing any award,	543	party shall be in writing and may be sent by fax, telex,	566
judgement may be entered on an award by any court of	544	registered or recorded mail or by personal service.	567
competent jurisdiction. The proceedings shall be conducted	545	20.2 The address of the Parties for service of such	568
in accordance with the rules of the Society of Maritime	546	communication shall be as stated in Boxes 19 and 20 ,	569
Arbitrators, Inc.	547	respectively.	570
In cases where neither the claim nor any counterclaim	548		

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1. Date of Agreement	THE BALTIC AND INTERNATIONAL MARITIME COUNCIL (BIMCO) STANDARD CREW MANAGEMENT AGREEMENT (COST PLUS FEE) CODE NAME: "CREWMAN A - COST PLUS FEE"	
PART I		
2. Owners (state name, place of registered office and law of registry) (Cl. 1)	3. Crew Managers (state name, place of registered office and law of registry) (Cl. 1)	
Name	Name	
Place of registered office	Place of registered office	
Law of registry	Law of registry	
4. Day and year of commencement of Agreement (Cl. 2, 7.2(i), 8.1 and 17)	5. Day and year of termination of Agreement (Cl. 17)	
6. Accounting Services (state "yes" or "no" as agreed) (Cl. 3.2)	7. Flag of the Vessel (Cl. 3.1(ii) and 6.5)	
8. Insurance arrangements (state alternative (a), (b) or (c) of Cl. 6.8(iii))		
9. Crew management fee (state monthly fee) (Cl. 7.1)	10. Lay up or extensive repairs (Cl. 7.4)	
	Number of months lay up or extensive repairs in excess of which revision of fee and re-manning to be agreed	
11. Termination (state number of months fee/Crew Support Costs payable)(Cl. 18)	12. Law and Arbitration (state 19.1, 19.2 or 19.3 of Cl. 19, as agreed; if 19.3 agreed place of arbitration must be stated)(Cl. 19)	
13. Notices (state postal and cable address, telex and fax number for service of notice and communication to the Owners) (Cl. 20)	14. Notices (state postal and cable address, telex and fax number for service of notice and communication to the Crew Managers) (Cl. 20)	

It is mutually agreed between the party mentioned in Box 2 (hereinafter called "the Owners") and the party mentioned in Box 3 (hereinafter called "the Crew Managers") that this Agreement consisting of PART I and PART II as well as ANNEX "A", ANNEX "B" and ANNEX "C" attached hereto, shall be performed subject to the conditions contained herein. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II and ANNEX "A", ANNEX "B" and ANNEX "C" to the extent of such conflict but no further.

Signature(s) (Owners)	Signature(s) (Crew Managers)
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PART II
"CREWMAN A - COST PLUS FEE" Standard Crew Management Agreement

1. Definitions

In this Agreement, save where the context otherwise requires, the following words and expressions shall have the meanings hereby assigned to them.

"**Owners**" means the party identified in Box 2.

"**Crew Managers**" means the party identified in Box 3.

"**Vessel**" means the vessel or vessels, details of which are set out in Annex "A" attached hereto.

"**Crew**" means the Master, officers and ratings of the numbers, rank and nationality specified in Annex "B" attached hereto.

"**Connected Person**" means any person connected with the provision and the performance of the Crew Management Services.

"**Crew Management Services**" means the services agreed to be carried out by the Crew Managers in accordance with sub-clause 3.1 and, where indicated affirmatively in Box 6, sub-clause 3.2.

"**Severance Costs**" means the costs which the Crew Managers are legally obliged to pay to the Crew as a result of the early termination of a fixed term employment contract for service on the Vessel.

"**Crew Support Costs**" means all expenses of a general nature which are not particularly referable to any individual vessel for the time being managed by the Crew Managers and which are incurred by the Crew Managers for the purpose of providing an efficient and economic Crew Management Service and, without prejudice to the generality of the foregoing, shall include the cost of crew standby pay, training schemes for officers and ratings, cadet training schemes, sick pay, study pay, recruitment and interviews.

"**ISM Code**" means the International Management Code for the Safe Operation of Ships and for Pollution Prevention as adopted by the International Maritime Organization (IMO) by resolution A.741(18) or any subsequent amendment thereto.

"**Company**" means the Owner of the Vessel or any other organisation or person who has assumed the responsibility for the operation of the Vessel from the Owner and who, on assuming such responsibility, has agreed to take over all duties and responsibilities imposed by the ISM Code.

"**STCW 95**" means the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers, 1978, as amended in 1995 or any subsequent amendment thereto.

2. Appointment of Crew Managers

With effect from the day and year stated in Box 4 and continuing unless and until terminated as provided herein, the Owners hereby appoint the Crew Managers and the Crew Managers hereby agree to act as the crew managers of the Vessel.

3. Basis of Agreement

Subject to the terms and conditions herein provided, during the period of this Agreement, the Crew Managers shall carry out Crew Management Services in respect of the Vessel as agents for and on behalf of the Owners. The Crew Managers shall have authority to take such actions as they may from time to time in their absolute discretion consider to be necessary to enable them to perform this Agreement in accordance with sound crew management practice.

3.1 Crew Management

The Crew Managers shall provide suitably qualified Crew for the Vessel as required by the Owners in accordance with the STCW 95 requirements, provision of which includes but is not limited to the following functions:

- (i) selecting and engaging the Vessel's Crew, including payroll arrangements, pension administration, Crew's tax, social security contributions and other dues payable in the seafarer's country of domicile;
- (ii) ensuring that the applicable requirements of the law of the flag of the Vessel stated in Box 7 are satisfied in respect of manning levels, rank, qualification and certification of the Crew and employment regulations including disciplinary and other requirements;

- (iii) ensuring that all members of the Crew have passed a medical examination with a qualified doctor certifying that they are fit for the duties for which they are engaged and are in possession of valid medical certificates issued in accordance with appropriate flag State requirements. In the absence of applicable flag State requirements the medical certificate shall be dated not more than three months prior to the respective Crew members leaving their country of domicile and maintained for the duration of their service on board the Vessel;
- (iv) ensuring that the Crew shall have a command of the English language of a sufficient standard to enable them to perform their duties safely;
- (v) instructing the Crew to obey all reasonable orders of the Owners and/or the Company, including, but not limited to orders in connection with safety and navigation, avoidance of pollution and protection of the environment;
- (vi) ensuring that no Connected Person shall proceed to sea on board the Vessel without the prior consent of the Owners (such consent not to be unreasonably withheld);
- (vii) arranging transportation of the Crew, including repatriation;
- (viii) training the Crew and supervising their efficiency;
- (ix) conducting union negotiations; and
- (x) operating the Owners' drug and alcohol policy, unless otherwise agreed.

3.2 Accounting Services

(Only applicable if agreed according to Box 6)

The Crew Managers shall:

- (i) establish an accounting system which meets the requirements of the Owners and provide regular accounting services, supply regular reports and records; and
- (ii) maintain the records of all costs and expenditure incurred as well as data necessary or proper for the settlement of accounts between the parties.

4. Crew Insurance Arrangements

Subject to the terms and conditions herein provided, the Owners shall, unless otherwise agreed:

- 4.1 insure the Crew and any Connected Persons proceeding to sea on board for crew risks, which shall include but not be limited to death, sickness, repatriation, injury, shipwreck unemployment indemnity and loss of personal effects, with a first class insurance company, underwriter or protection and indemnity association ('the Crew Insurances');
- 4.2 ensure that all premiums or calls in respect of the Crew Insurances are paid promptly by their due date;
- 4.3 ensure that Crew Insurances shall name the Crew Managers as co-assured (unless advised by the Crew Managers to the contrary); and
- 4.4 provide evidence that they have complied with their obligations under sub-clauses 4.1, 4.2 and 4.3 within a reasonable time following the commencement of this Agreement and after each renewal date or payment date of the Crew Insurances, to the reasonable satisfaction of the Crew Managers.

5. Crew Managers' Obligations

The Crew Managers undertake to use their best endeavours to provide the agreed Crew Management Services specified in this Agreement to the Owners in accordance with sound crew management practice, and to protect and promote the interests of the Owners in all matters relating to the provision of services hereunder.

Provided, however, that the Crew Managers in the performance of their management responsibilities under this Agreement shall be entitled to have regard to their overall responsibility in relation to all vessels as may from time to time be entrusted to their management and in particular, but without prejudice to the generality of the foregoing, the Crew Managers shall be entitled to allocate available manpower in such manner as in the prevailing circumstances the Crew Managers in their absolute discretion consider to be fair and reasonable.

6. Owners' Obligations

PART II
"CREWMAN A - COST PLUS FEE" Standard Crew Management Agreement

The Owners shall:	140	first monthly fee being payable on the commencement of this Agreement.	212
6.1 pay all sums due to the Crew Managers punctually in accordance with the terms of this Agreement;	141		213
6.2 procure that the requirements of the law of the Vessel's flag State are satisfied and that they, or such other entity as may be appointed by them, are identified to the Crew Managers as the Company;	142	7.2 (i) The fee shall be renegotiated annually. Not less than three (3) months before the anniversary date of the commencement of this Agreement specified in Box 4, the Crew Managers shall submit to the Owners a proposed fee figure to be applicable for the forthcoming year.	214
6.3 inform the Crew Managers prior to ordering the Vessel to any area excluded by war risks underwriters by virtue of the current London market war risks trading warranties and pay whatever additional costs may properly be incurred by the Crew Managers as a consequence of such orders including, if necessary, the costs of replacing the Crew. Any delays resulting from the negotiation with or replacement of the Crew as a result of the Vessel being ordered to a war zone shall be for the Owners' account;	143		215
6.4 agree with the Crew Managers prior to any change of flag of the Vessel and pay whatever additional costs may properly be incurred by the Crew Managers as a consequence of such change;	144	(ii) The Owners shall indicate to the Crew Managers their acceptance or rejection of the proposed revised fee within one month of presentation, failing which the Crew Managers shall be entitled to assume that the Owners have accepted the said fee.	216
6.5 provide, at no cost to the Crew Managers, in accordance with the requirements of the law of the flag of the Vessel stated in Box 7, or higher standard, as mutually agreed, adequate Crew accommodation and living standards;	145	7.3 The Crew Managers shall, at no extra costs to the Owners, provide their own office accommodation, office staff, facilities and stationery. The Owners shall reimburse the Crew Managers for postage and communication expenses, travelling expenses, and other out of pocket expenses properly incurred by the Crew Managers in the pursuance of the Crew Management Services.	217
6.6 unless otherwise agreed, arrange for the supply of provisions, at their own expense;	146	7.4 In the event of lay up or extensive repairs to the Vessel that last for more than the number of months stated in Box 10, the parties shall mutually agree the extent of down-manning required, together with the revision of the fee and re-manning arrangements for the period exceeding the number of months stated in Box 10 until one month before the Vessel is again put into service. Consequential costs of reduction and reinstatement of the Crew shall be for the Owners' account. In the event that the parties cannot agree, the Agreement shall be terminated in accordance with Clause 17.	218
6.7 where the Crew Managers provide provisions, reimburse the Crew Managers for any food consumed on board other than by the Crew or any Connected Person and compensate the Crew Managers or provide replacement for any losses of foodstuffs caused exclusively by the breakdown of the refrigeration plant and machinery; and	147		219
6.8 procure that throughout the period of this Agreement:	148		220
(i) at the Owners' expense, the Vessel is insured for not less than her sound market value or entered for her full gross tonnage, as the case may be, for:	149		221
(a) usual hull and machinery marine risks (including crew negligence) and excess liabilities;	150		222
(b) protection and indemnity risks, including pollution risks, diversion expenses and also including crew risks in accordance with sub-clause 4.1, unless separately insured by the Crew Managers; and	151		223
(c) war risks (including protection and indemnity and crew risks);	152		224
in accordance with the best practice of prudent owners of vessels of a similar type to the Vessel, with first class insurance companies, underwriters or associations ('the Owners' Insurances');	153		225
(ii) all premiums and calls on the Owners' Insurances are paid promptly by their due date;	154		226
(iii) the Owners' Insurances name the Crew Managers and, subject to underwriters' agreement, any third party designated by the Crew Managers as a joint assured, with full cover, with the Owners obtaining cover in respect of each of the insurances specified in sub-clause 6.8(i) above:	155		227
(a) on terms whereby the Crew Managers and any such third party are liable in respect of premiums or calls arising in connection with the Owners' Insurances; or	156		228
(b) if reasonably obtainable, on terms such that neither the Crew Managers nor any such third party shall be under any liability in respect of premiums or calls arising in connection with the Owners' Insurances; or	157		229
(c) on such terms as may be agreed in writing.	158		230
Note: indicate alternative (a), (b) or (c) of sub-clause 6.8(iii) in Box 8. If Box 8 is left blank then (a) applies.	159		231
(iv) written evidence is provided, to the reasonable satisfaction of the Crew Managers, of their compliance with their obligations under this Clause within a reasonable time of the commencement of the Agreement, and of each renewal date and, if specifically requested, of each payment date of the Owners' Insurances.	160		232
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"CREWMAN A - COST PLUS FEE" Standard Crew Management Agreement

fulfil their obligations in providing suitably qualified Crew within the meaning of sub-clause 3.1, then such replacement shall be at the Crew Managers' expense.	282 283 284	and for the benefit of all persons who are or might be his servants or agents from time to time (including sub-contractors as aforesaid) and all such persons shall to this extent be or be deemed to be parties to this Agreement.	353 354 355 356
11. Crew Managers' Right to Sub-contract	285		
The Crew Managers shall not have the right to sub-contract any of their obligations hereunder without the prior written consent of the Owners, which shall not be unreasonably withheld. In the event of such a sub-contract, the Crew Managers shall remain fully liable for the due performance of their obligations under this Agreement.	286 287 288 289 290 291	13. Documentation	357
		For the purpose of demonstrating compliance with the requirements of STCW 95 to the Flag State Administration and other third parties, the Crew Managers shall provide the Owners with full and ready access to documentation and data relevant to the Crew. Such information shall be maintained and be readily accessible and include, without being limited to, documentation and data on Crew experience, training, medical fitness and competence in assigned duties.	358 359 360 361 362 363 364 365
12. Responsibilities	292	14. General Administration	366
12.1 Force Majeure. Neither the Owners nor the Crew Managers shall be under any liability for any failure to perform any of their obligations hereunder by reason of any cause whatsoever of any nature or kind beyond their reasonable control.	293 294 295 296	14.1 The Crew Managers shall handle and settle all claims arising out of the Crew Management Services hereunder and keep the Owners informed regarding any incident of which the Crew Managers become aware, which gives or may give rise to claims or disputes involving third parties.	367 368 369 370 371
12.2 Crew Managers' liability to Owners. Without prejudice to sub-clause 12.1 the Crew Managers shall be under no liability whatsoever to the Owners for any loss, damage, delay or expense of whatsoever nature, whether direct or indirect (including but not limited to loss of profit arising out of or in connection with detention of or delay to the Vessel) and howsoever arising in the course of performance of the Crew Management Services UNLESS same is proved to have resulted solely from the negligence, gross negligence or wilful default of the Crew Managers or any of their employees or agents, or sub-contractors employed by them in connection with the Vessel, in which case (save where loss, damage, delay or expense has resulted from the Crew Managers' personal act or omission committed with the intent to cause same or recklessly and with knowledge that such loss, damage, delay or expense would probably result) the Crew Managers' liability for each incident or series of incidents giving rise to a claim or claims shall never exceed a total of ten (10) times the equivalent annual fee payable hereunder.	297 298 299 300 301 302 303 304 305 306 307 308 309 310 311 312 313 314	14.2 The Crew Managers shall, as instructed by the Owners, bring or defend actions, suits or proceedings, in connection with matters entrusted to the Crew Managers according to this Agreement.	372 373 374 375
12.3 Acts or omissions of the Crew. Notwithstanding anything that may appear to the contrary in this Agreement, the Crew Managers shall not be liable for any act or omission of the Crew, even if such acts or omissions are negligent, grossly negligent or wilful, except only to the extent that they are shown to have resulted from a failure by the Crew Managers to discharge their obligations under Clause 5, in which case their liability shall be limited in accordance with the terms of this Clause 12.	315 316 317 318 319 320 321 322	14.3 The Crew Managers shall also have power to obtain legal or technical or other outside expert advice in relation to the handling and settlement of claims and disputes.	376 377 378
12.4 Indemnity. Except to the extent and solely for the amount therein set out that the Crew Managers would be liable under sub-clause 12.2 the Owners hereby undertake to keep the Crew Managers and their employees, agents and sub-contractors indemnified and to hold them harmless against all actions, proceedings, claims, demands or liabilities whatsoever or howsoever arising which may be brought against them or incurred or suffered by them arising out of or in connection with the performance of the Agreement, and against in and respect of all costs, loss, damages and expenses (including legal costs and expenses on a full indemnity basis) which the Crew Managers may suffer or incur (either directly or indirectly) in the course of the performance of this Agreement.	323 324 325 326 327 328 329 330 331 332 333 334 335 336	14.4 The Owners shall arrange for the provision of any necessary guarantee bond or other security, in the first instance.	379 380
12.5 "Himalaya". It is hereby expressly agreed that no employee or agent of the Crew Managers (including every sub-contractor from time to time employed by the Crew Managers) shall in any circumstances whatsoever be under any liability whatsoever to the Owners for any loss, damage or delay of whatsoever kind arising or resulting directly or indirectly from any act, neglect or default on his part while acting in the course of or in connection with his employment and, without prejudice to the generality of the foregoing provisions in this Clause, every exemption, limitation, condition and liberty herein contained and every right, exemption from liability, defence and immunity of whatsoever nature applicable to the Crew Managers or to which the Crew Managers are entitled hereunder shall also be available and shall extend to protect every such employee or agent of the Crew Managers acting as aforesaid and for the purpose of all the foregoing provisions of this Clause the Crew Managers are or shall be deemed to be acting as agent or trustee on behalf of	337 338 339 340 341 342 343 344 345 346 347 348 349 350 351 352	14.5 Any costs incurred by the Crew Managers in carrying out their obligations according to Clause 14 shall be reimbursed by the Owners.	381 382 383
		15. Auditing	384
		The Crew Managers shall at all times maintain and keep true and correct accounts and shall make the same available for inspection and auditing by the Owners at such times as may be mutually agreed. On the termination, for whatever reasons, of this Agreement, the Crew Managers shall release to the Owners, if so requested, the originals where possible, or otherwise certified copies, of all such accounts.	385 386 387 388 389 390 391
		16. Compliance with Laws and Regulations	392
		The Crew Managers will not do, or permit to be done, anything that might cause any breach or infringement of the laws and regulations of the Vessel's flag, or of the places where she trades.	393 394 395
		17. Duration of the Agreement	396
		This Agreement shall come into effect on the day and year stated in Box 4 and shall continue until the date stated in Box 5. Thereafter, unless notice of termination is given two (2) months prior to the date stated in Box 5, the Agreement shall continue until terminated by either party giving to the other notice in writing, in which event it shall terminate upon expiration of a period of two (2) months from the date upon which such notice was given.	397 398 399 400 401 402 403
		18. Termination	404
		18.1 Owners' Default	405
		(i) The Crew Managers shall be entitled to terminate the Agreement with immediate effect by notice in writing if any sum payable by the Owners under this Agreement shall not have been received in the Crew Managers' nominated account within ten running days of receipt by the Owners of the Crew Managers' written request in accordance with Clause 7 or if the Vessel is repossessed by the Mortgagees.	406 407 408 409 410 411 412
		(ii) If the Owners:	413
		(a) fail to meet their obligations under Clause 6 of this Agreement for any reason within their control, or	414 415
		(b) proceed with the employment of or continue to employ the Vessel in the carriage of contraband, blockade running, or in an unlawful trade, or on a voyage which in the reasonable opinion of the Crew Managers, is unduly hazardous or	416 417 418 419

PART II
"CREWMAN A - COST PLUS FEE" Standard Crew Management Agreement

improper,	420	sole arbitrator unless the other party appoints its own arbitrator	492
the Crew Managers may give notice in writing of the default to	421	and gives notice that it has done so within the 14 days specified.	493
the Owners, requiring them to remedy it as soon as practically	422	If the other party does not appoint its own arbitrator and give	494
possible. In the event that the Owners fail to remedy it within a	423	notice that it has done so within the 14 days specified, the	495
reasonable time to the satisfaction of the Crew Managers, the	424	party referring a dispute to arbitration may, without the	496
Crew Managers shall be entitled to terminate the Agreement	425	requirement of any further prior notice to the other party,	497
with immediate effect by notice in writing.	426	appoint its arbitrator as sole arbitrator and shall advise the	498
18.2 Crew Managers' Default. If the Crew Managers fail to meet	427	other party accordingly. The award of a sole arbitrator shall	499
their obligations under Clause 5 of this Agreement for any reason	428	be binding on both parties as if he had been appointed by	500
within the control of the Crew Managers, the Owners may give	429	agreement.	501
notice in writing to the Crew Managers of the default requiring	430	Nothing herein shall prevent the parties agreeing in writing to	502
them to remedy it as soon as practically possible. In the event	431	vary these provisions to provide for the appointment of a sole	503
that the Crew Managers fail to remedy it within a reasonable	432	arbitrator.	504
time to the satisfaction of the Owners, the Owners shall be	433	In cases where neither the claim nor any counterclaim	505
entitled to terminate the Agreement with immediate effect by	434	exceeds the sum of USD50,000 (or such other sum as the	506
notice in writing.	435	parties may agree) the arbitration shall be conducted in	507
18.3 Extraordinary Termination. This Agreement shall be	436	accordance with the LMAA Small Claims Procedure current	508
deemed to be terminated in the case of the sale of the Vessel or	437	at the time when the arbitration proceedings are commenced.	509
if the Vessel becomes a total loss or is declared as a constructive	438	19.2 This Agreement shall be governed by and construed in	510
or compromised or arranged total loss or is requisitioned or has	439	accordance with Title 9 of the United States Code and the	511
been declared missing.	440	Maritime Law of the United States and any dispute arising	512
18.4 For the purpose of sub-clause 18.3 hereof:	441	out of or in connection with this Agreement shall be referred	513
(i) the date upon which the Vessel is to be treated as having	442	to three persons at New York, one to be appointed by each of	514
been sold or otherwise disposed of shall be the date on which	443	the parties hereto, and the third by the two so chosen; their	515
the Owners cease to be registered as Owners of the Vessel;	444	decision or that of any two of them shall be final, and for the	516
(ii) the Vessel shall not be deemed to be lost unless either	445	purposes of enforcing any award, judgement may be entered	517
she has become an actual total loss or agreement has been	446	on an award by any court of competent jurisdiction. The	518
reached with her Underwriters in respect of her constructive,	447	proceedings shall be conducted in accordance with the rules	519
compromised or arranged total loss or if such agreement with	448	of the Society of Maritime Arbitrators, Inc.	520
her Underwriters is not reached it is adjudged by a competent	449	In cases where neither the claim nor any counterclaim	521
tribunal that a constructive loss of the Vessel has occurred; and	450	exceeds the sum of USD50,000 (or such other sum as the	522
(iii) the date upon which the Vessel is to be treated as missing	451	parties may agree) the arbitration shall be conducted in	523
shall be ten (10) days after the Vessel was last reported or when	452	accordance with the Shortened Arbitration Procedure of the	524
the Vessel is posted as missing by Lloyd's. A missing vessel	453	Society of Maritime Arbitrators, Inc., current at the time when	525
shall be deemed lost in accordance with the provisions of sub-	454	the arbitration proceedings are commenced.	526
clause 18.4(ii).	455	19.3 This Agreement shall be governed by and construed in	527
18.5 This Agreement shall terminate forthwith in the event of an	456	accordance with the laws of the place mutually agreed by	528
order being made or resolution passed for the winding up,	457	the parties and any dispute arising out of or in connection	529
dissolution, liquidation or bankruptcy of either party (otherwise	458	with this Agreement shall be referred to arbitration at a	530
than for the purpose of reconstruction or amalgamation) or if a	459	mutually agreed place, subject to the procedures applicable	531
receiver is appointed, or if it suspends payment, ceases to carry	460	there.	532
on business or makes any special arrangement or composition	461	19.4 If Box 12 in Part I is not appropriately filled in, sub-clause	533
with its creditors.	462	19.1 of this Clause shall apply.	534
18.6 In the event of this Agreement being terminated by either	463	Note: 19.1, 19.2 and 19.3 are alternatives; indicate alternative	535
party in accordance with sub-clauses 18.1 or 18.3, the fee and	464	agreed in Box 12.	536
the Crew Support Costs shall continue to be payable from the	465		
date on which the Crew leave the Vessel for the number of months	466	20. Notices	537
stated in Box 11. The Owners shall also pay an equitable	467	20.1 Any notices to be given by either party to the other party	538
proportion of such reasonable Severance Costs as the Crew	468	shall be in writing and may be sent by fax, telex, registered	539
Managers can prove that they have incurred. The Crew Managers	469	or recorded mail or by personal service.	540
shall use their best endeavours to minimise such Severance	470	20.2 The address of the Parties for service of such	541
Costs which, in any event, shall not exceed a maximum sum	471	communication shall be as stated in Boxes 13 and 14	542
equivalent to the Crew's basic wages for the number of months	472	respectively.	543
stated in Box 11.	473		
18.7 The termination of this Agreement shall be without prejudice	474		
to all rights accrued due between the parties prior to the date of	475		
termination.	476		
19. Law and Arbitration	477		
19.1 This Agreement shall be governed by and construed in	478		
accordance with English law and any dispute arising out of or in	479		
connection with this Agreement shall be referred to arbitration	480		
in London in accordance with the Arbitration Act 1996 or any	481		
statutory modification or re-enactment thereof save to the extent	482		
necessary to give effect to the provisions of this Clause.	483		
The arbitration shall be conducted in accordance with the London	484		
Maritime Arbitrators Association (LMAA) Terms current at the	485		
time when the arbitration proceedings are commenced.	486		
The reference shall be to three arbitrators. A party wishing to	487		
refer a dispute to arbitration shall appoint its arbitrator and send	488		
notice of such appointment in writing to the other party requiring	489		
the other party to appoint its own arbitrator within 14 calendar	490		
days of that notice and stating that it will appoint its arbitrator as	491		

OSNOVNA LITERATURA

MEMORANDUM OF AGREEMENT

Norwegian Shipbrokers' Association's Memorandum of Agreement for sale and purchase of ships. Adopted by The Baltic and International Maritime Council (BIMCO) in 1956.

Code-name

SALEFORM 1993

Revised 1966, 1983 and 1986/87.

Dated:

hereinafter called the Sellers, have agreed to sell, and

hereinafter called the Buyers, have agreed to buy

Name:

Classification Society/Class:

Built:

By:

Flag:

Place of Registration:

Call Sign:

Grt/Nrt:

Register Number:

hereinafter called the Vessel, on the following terms and conditions:

Definitions

"Banking days" are days on which banks are open both in the country of the currency stipulated for the Purchase Price in Clause 1 and in the place of closing stipulated in Clause 8.

"In writing" or "written" means a letter handed over from the Sellers to the Buyers or vice versa, a registered letter, telex, telefax or other modern form of written communication.

"Classification Society" or "Class" means the Society referred to in line 4.

1. Purchase Price

2. Deposit

As security for the correct fulfilment of this Agreement the Buyers shall pay a deposit of 10 % (ten per cent) of the Purchase Price within banking days from the date of this Agreement. This deposit shall be placed with

and held by them in a joint account for the Sellers and the Buyers, to be released in accordance with joint written instructions of the Sellers and the Buyers. Interest, if any, to be credited to the Buyers. Any fee charged for holding the said deposit shall be borne equally by the Sellers and the Buyers.

3. Payment

The said Purchase Price shall be paid in full free of bank charges to

on delivery of the Vessel, but not later than 3 banking days after the Vessel is in every respect physically ready for delivery in accordance with the terms and conditions of this Agreement and Notice of Readiness has been given in accordance with Clause 5.

4. Inspections

a)* The Buyers have inspected and accepted the Vessel's classification records. The Buyers have also inspected the Vessel at/in on and have accepted the Vessel following this inspection and the sale is outright and definite, subject only to the terms and conditions of this Agreement.

b)* The Buyers shall have the right to inspect the Vessel's classification records and declare whether same are accepted or not within

The Sellers shall provide for inspection of the Vessel at/in

The Buyers shall undertake the inspection without undue delay to the Vessel. Should the Buyers cause undue delay they shall compensate the Sellers for the losses thereby incurred.

The Buyers shall inspect the Vessel without opening up and without cost to the Sellers.	40
During the inspection, the Vessel's deck and engine log books shall be made available for examination by the Buyers. If the Vessel is accepted after such inspection, the sale shall become outright and definite, subject only to the terms and conditions of this Agreement, provided the Sellers receive written notice of acceptance from the Buyers within 72 hours after completion of such inspection.	41
Should notice of acceptance of the Vessel's classification records and of the Vessel not be received by the Sellers as aforesaid, the deposit together with interest earned shall be released immediately to the Buyers, whereafter this Agreement shall be null and void.	42
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<i>* 4a) and 4b) are alternatives; delete whichever is not applicable. In the absence of deletions, alternative 4a) to apply.</i>	49
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5. Notices, time and place of delivery	51
a) The Sellers shall keep the Buyers well informed of the Vessel's itinerary and shall provide the Buyers with , , and days notice of the estimated time of arrival at the intended place of drydocking/underwater inspection/delivery. When the Vessel is at the place of delivery and in every respect physically ready for delivery in accordance with this Agreement, the Sellers shall give the Buyers a written Notice of Readiness for delivery.	52
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b) The Vessel shall be delivered and taken over safely afloat at a safe and accessible berth or anchorage at/in	57
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in the Sellers' option.	59
Expected time of delivery:	60
Date of cancelling (see Clauses 5 c), 6 b) (iii) and 14):	61
c) If the Sellers anticipate that, notwithstanding the exercise of due diligence by them, the Vessel will not be ready for delivery by the cancelling date they may notify the Buyers in writing stating the date when they anticipate that the Vessel will be ready for delivery and propose a new cancelling date. Upon receipt of such notification the Buyers shall have the option of either cancelling this Agreement in accordance with Clause 14 within 7 running days of receipt of the notice or of accepting the new date as the new cancelling date. If the Buyers have not declared their option within 7 running days of receipt of the Sellers' notification or if the Buyers accept the new date, the date proposed in the Sellers' notification shall be deemed to be the new cancelling date and shall be substituted for the cancelling date stipulated in line 61.	62
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If this Agreement is maintained with the new cancelling date all other terms and conditions hereof including those contained in Clauses 5 a) and 5 c) shall remain unaltered and in full force and effect. Cancellation or failure to cancel shall be entirely without prejudice to any claim for damages the Buyers may have under Clause 14 for the Vessel not being ready by the original cancelling date.	72
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d) Should the Vessel become an actual, constructive or compromised total loss before delivery the deposit together with interest earned shall be released immediately to the Buyers whereafter this Agreement shall be null and void.	77
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6. Drydocking/Divers Inspection	80
a)** The Sellers shall place the Vessel in drydock at the port of delivery for inspection by the Classification Society of the Vessel's underwater parts below the deepest load line, the extent of the inspection being in accordance with the Classification Society's rules. If the rudder, propeller, bottom or other underwater parts below the deepest load line are found broken, damaged or defective so as to affect the Vessel's class, such defects shall be made good at the Sellers' expense to the satisfaction of the Classification Society without condition/recommendation*.	81
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b)** (i) The Vessel is to be delivered without drydocking. However, the Buyers shall have the right at their expense to arrange for an underwater inspection by a diver approved by the Classification Society prior to the delivery of the Vessel. The Sellers shall at their cost make the Vessel available for such inspection. The extent of the inspection and the conditions under which it is performed shall be to the satisfaction of the Classification	88
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Society. If the conditions at the port of delivery are unsuitable for such inspection, the Sellers shall make the Vessel available at a suitable alternative place near to the delivery port.

(ii) If the rudder, propeller, bottom or other underwater parts below the deepest load line are found broken, damaged or defective so as to affect the Vessel's class, then unless repairs can be carried out afloat to the satisfaction of the Classification Society, the Sellers shall arrange for the Vessel to be drydocked at their expense for inspection by the Classification Society of the Vessel's underwater parts below the deepest load line, the extent of the inspection being in accordance with the Classification Society's rules. If the rudder, propeller, bottom or other underwater parts below the deepest load line are found broken, damaged or defective so as to affect the Vessel's class, such defects shall be made good by the Sellers at their expense to the satisfaction of the Classification Society without condition/recommendation*. In such event the Sellers are to pay also for the cost of the underwater inspection and the Classification Society's attendance.

(iii) If the Vessel is to be drydocked pursuant to Clause 6 b) (ii) and no suitable drydocking facilities are available at the port of delivery, the Sellers shall take the Vessel to a port where suitable drydocking facilities are available, whether within or outside the delivery range as per Clause 5 b). Once drydocking has taken place the Sellers shall deliver the Vessel at a port within the delivery range as per Clause 5 b) which shall, for the purpose of this Clause, become the new port of delivery. In such event the cancelling date provided for in Clause 5 b) shall be extended by the additional time required for the drydocking and extra steaming, but limited to a maximum of 14 running days.

c) If the Vessel is drydocked pursuant to Clause 6 a) or 6 b) above

(i) the Classification Society may require survey of the tailshaft system, the extent of the survey being to the satisfaction of the Classification surveyor. If such survey is not required by the Classification Society, the Buyers shall have the right to require the tailshaft to be drawn and surveyed by the Classification Society, the extent of the survey being in accordance with the Classification Society's rules for tailshaft survey and consistent with the current stage of the Vessel's survey cycle. The Buyers shall declare whether they require the tailshaft to be drawn and surveyed not later than by the completion of the inspection by the Classification Society. The drawing and refitting of the tailshaft shall be arranged by the Sellers. Should any parts of the tailshaft system be condemned or found defective so as to affect the Vessel's class, those parts shall be renewed or made good at the Sellers' expense to the satisfaction of the Classification Society without condition/recommendation*.

(ii) the expenses relating to the survey of the tailshaft system shall be borne by the Buyers unless the Classification Society requires such survey to be carried out, in which case the Sellers shall pay these expenses. The Sellers shall also pay the expenses if the Buyers require the survey and parts of the system are condemned or found defective or broken so as to affect the Vessel's class*.

(iii) the expenses in connection with putting the Vessel in and taking her out of drydock, including the drydock dues and the Classification Society's fees shall be paid by the Sellers if the Classification Society issues any condition/recommendation* as a result of the survey or if it requires survey of the tailshaft system. In all other cases the Buyers shall pay the aforesaid expenses, dues and fees.

(iv) the Buyers' representative shall have the right to be present in the drydock, but without interfering with the work or decisions of the Classification surveyor.

(v) the Buyers shall have the right to have the underwater parts of the Vessel cleaned and painted at their risk and expense without interfering with the Sellers' or the Classification surveyor's work, if any, and without affecting the Vessel's timely delivery. If, however, the Buyers' work in drydock is still in progress when the Sellers have completed the work which the Sellers are required to do, the additional docking time needed to complete the Buyers' work shall be for the Buyers' risk and expense. In the event that the Buyers' work requires such additional time, the Sellers may upon completion of the Sellers' work tender Notice of Readiness for delivery whilst the Vessel is still in drydock and the Buyers shall be obliged to take delivery in accordance with Clause 3, whether the Vessel is in drydock or not and irrespective of Clause 5 b).

* Notes, if any, in the surveyor's report which are accepted by the Classification Society without condition/recommendation are not to be taken into account.

**** 6 a) and 6 b) are alternatives; delete whichever is not applicable. In the absence of deletions, alternative 6 a) to apply.** 152
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7. Spares/bunkers, etc. 154

The Sellers shall deliver the Vessel to the Buyers with everything belonging to her on board and on shore. All spare parts and spare equipment including spare tail-end shaft(s) and/or spare propeller(s)/propeller blade(s), if any, belonging to the Vessel at the time of inspection used or unused, whether on board or not shall become the Buyers' property, but spares on order are to be excluded. Forwarding charges, if any, shall be for the Buyers' account. The Sellers are not required to replace spare parts including spare tail-end shaft(s) and spare propeller(s)/propeller blade(s) which are taken out of spare and used as replacement prior to delivery, but the replaced items shall be the property of the Buyers. The radio installation and navigational equipment shall be included in the sale without extra payment if they are the property of the Sellers. Unused stores and provisions shall be included in the sale and be taken over by the Buyers without extra payment. 155
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The Sellers have the right to take ashore crockery, plates, cutlery, linen and other articles bearing the Sellers' flag or name, provided they replace same with similar unmarked items. Library, forms, etc., exclusively for use in the Sellers' vessel(s), shall be excluded without compensation. Captain's, Officers' and Crew's personal belongings including the slop chest are to be excluded from the sale, as well as the following additional items (including items on hire): 165
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The Buyers shall take over the remaining bunkers and unused lubricating oils in storage tanks and sealed drums and pay the current net market price (excluding barging expenses) at the port and date of delivery of the Vessel. Payment under this Clause shall be made at the same time and place and in the same currency as the Purchase Price. 170
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8. Documentation 175

The place of closing: 176

In exchange for payment of the Purchase Price the Sellers shall furnish the Buyers with delivery documents, namely: 177
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- a) Legal Bill of Sale in a form recordable in (the country in which the Buyers are to register the Vessel), warranting that the Vessel is free from all encumbrances, mortgages and maritime liens or any other debts or claims whatsoever, duly notarially attested and legalized by the consul of such country or other competent authority. 179
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- b) Current Certificate of Ownership issued by the competent authorities of the flag state of the Vessel. 183
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- c) Confirmation of Class issued within 72 hours prior to delivery. 185
- d) Current Certificate issued by the competent authorities stating that the Vessel is free from registered encumbrances. 186
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- e) Certificate of Deletion of the Vessel from the Vessel's registry or other official evidence of deletion appropriate to the Vessel's registry at the time of delivery, or, in the event that the registry does not as a matter of practice issue such documentation immediately, a written undertaking by the Sellers to effect deletion from the Vessel's registry forthwith and furnish a Certificate or other official evidence of deletion to the Buyers promptly and latest within 4 (four) weeks after the Purchase Price has been paid and the Vessel has been delivered. 188
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- f) Any such additional documents as may reasonably be required by the competent authorities for the purpose of registering the Vessel, provided the Buyers notify the Sellers of any such documents as soon as possible after the date of this Agreement. 194
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At the time of delivery the Buyers and Sellers shall sign and deliver to each other a Protocol of Delivery and Acceptance confirming the date and time of delivery of the Vessel from the Sellers to the Buyers. 197
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At the time of delivery the Sellers shall hand to the Buyers the classification certificate(s) as well as all plans etc., which are on board the Vessel. Other certificates which are on board the Vessel shall also be handed over to the Buyers unless the Sellers are required to retain same, in which case the Buyers to have the right to take copies. Other technical documentation which may be in the Sellers' possession shall be promptly forwarded to the Buyers at their expense, if they so request. The Sellers may keep the Vessel's log books but the Buyers to have the right to take copies of same.

9. Encumbrances

The Sellers warrant that the Vessel, at the time of delivery, is free from all charters, encumbrances, mortgages and maritime liens or any other debts whatsoever. The Sellers hereby undertake to indemnify the Buyers against all consequences of claims made against the Vessel which have been incurred prior to the time of delivery.

10. Taxes, etc.

Any taxes, fees and expenses in connection with the purchase and registration under the Buyers' flag shall be for the Buyers' account, whereas similar charges in connection with the closing of the Sellers' register shall be for the Sellers' account.

11. Condition on delivery

The Vessel with everything belonging to her shall be at the Sellers' risk and expense until she is delivered to the Buyers, but subject to the terms and conditions of this Agreement she shall be delivered and taken over as she was at the time of inspection, fair wear and tear excepted. However, the Vessel shall be delivered with her class maintained without condition/recommendation*, free of average damage affecting the Vessel's class, and with her classification certificates and national certificates, as well as all other certificates the Vessel had at the time of inspection, valid and unextended without condition/recommendation* by Class or the relevant authorities at the time of delivery.

"Inspection" in this Clause 11, shall mean the Buyers' inspection according to Clause 4 a) or 4 b), if applicable, or the Buyers' inspection prior to the signing of this Agreement. If the Vessel is taken over without inspection, the date of this Agreement shall be the relevant date.

* Notes, if any, in the surveyor's report which are accepted by the Classification Society without condition/recommendation are not to be taken into account.

12. Name/markings

Upon delivery the Buyers undertake to change the name of the Vessel and alter funnel markings.

13. Buyers' default

Should the deposit not be paid in accordance with Clause 2, the Sellers have the right to cancel this Agreement, and they shall be entitled to claim compensation for their losses and for all expenses incurred together with interest.

Should the Purchase Price not be paid in accordance with Clause 3, the Sellers have the right to cancel the Agreement, in which case the deposit together with interest earned shall be released to the Sellers. If the deposit does not cover their loss, the Sellers shall be entitled to claim further compensation for their losses and for all expenses incurred together with interest.

14. Sellers' default

Should the Sellers fail to give Notice of Readiness in accordance with Clause 5 a) or fail to be ready to validly complete a legal transfer by the date stipulated in line 61 the Buyers shall have the option of cancelling this Agreement provided always that the Sellers shall be granted a maximum of 3 banking days after Notice of Readiness has been given to make arrangements for the documentation set out in Clause 8. If after Notice of Readiness has been given but before the Buyers have taken delivery, the Vessel ceases to be physically ready for delivery and is not made physically ready again in every respect by the date stipulated in line 61 and new Notice of

Readiness given, the Buyers shall retain their option to cancel. In the event that the Buyers elect to cancel this Agreement the deposit together with interest earned shall be released to them immediately.

Should the Sellers fail to give Notice of Readiness by the date stipulated in line 61 or fail to be ready to validly complete a legal transfer as aforesaid they shall make due compensation to the Buyers for their loss and for all expenses together with interest if their failure is due to proven negligence and whether or not the Buyers cancel this Agreement.

15. Buyers' representatives

After this Agreement has been signed by both parties and the deposit has been lodged, the Buyers have the right to place two representatives on board the Vessel at their sole risk and expense upon arrival at on or about

These representatives are on board for the purpose of familiarisation and in the capacity of observers only, and they shall not interfere in any respect with the operation of the Vessel. The Buyers' representatives shall sign the Sellers' letter of indemnity prior to their embarkation.

16. Arbitration

a)* This Agreement shall be governed by and construed in accordance with English law and any dispute arising out of this Agreement shall be referred to arbitration in London in accordance with the Arbitration Acts 1950 and 1979 or any statutory modification or re-enactment thereof for the time being in force, one arbitrator being appointed by each party. On the receipt by one party of the nomination in writing of the other party's arbitrator, that party shall appoint their arbitrator within fourteen days, failing which the decision of the single arbitrator appointed shall apply. If two arbitrators properly appointed shall not agree they shall appoint an umpire whose decision shall be final.

b)* This Agreement shall be governed by and construed in accordance with Title 9 of the United States Code and the Law of the State of New York and should any dispute arise out of this Agreement, the matter in dispute shall be referred to three persons at New York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for purpose of enforcing any award, this Agreement may be made a rule of the Court. The proceedings shall be conducted in accordance with the rules of the Society of Maritime Arbitrators, Inc. New York.

c)* Any dispute arising out of this Agreement shall be referred to arbitration at , subject to the procedures applicable there.

The laws of shall govern this Agreement.

* 16 a), 16 b) and 16 c) are alternatives; delete whichever is not applicable. In the absence of deletions, alternative 16 a) to apply.

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BILL OF SALE

RECOMMENDED STANDARD BILL OF SALE - CODE NAME: "BIMCO SALE"

1. Seller(s) (state full name, description and address)		2. Buyer(s) (state full name, description and address)	
3. Name of Vessel	4. Type of Vessel	5. Port of Registry	6. Call Signs
7. Gross Register Tonnage	8. Net Register Tonnage	9. Date of Memorandum of Agreement	
10. Purchase Sum (in figures and in letters)			
11. Details of subsisting or outstanding Mortgage(s) or other encumbrances, if any; also state other details, if any, relevant to the sale and transfer of the Vessel			

The Seller(s), named in Box 1, who is (are) the Owner(s) of the Vessel described in Boxes 3 to 8, both inclusive, hereby confirm(s) having sold and handed over the said Vessel with everything belonging to her to the Buyer(s), named in Box 2, for the Purchase Sum, as stated in Box 10. Unless otherwise stated in Box 11, the Seller(s) warrant(s) that the Vessel is free from encumbrances, debts and maritime liens of any kind whatsoever and confirm(s) that the sale and transfer of the Vessel is effected in accordance with Memorandum of Agreement dated as indicated in Box 9. In consideration of the said Purchase Sum, paid to the Seller(s) by the Buyer(s), the Seller(s) hereby transfer(s) the Vessel to the Buyer(s) so that the Vessel shall hereinafter become his (their) legal property. IN WITNESS whereof this Bill of Sale has been issued and signed at the place and on the date stated in Box 12 in the presence of the Witness(es) as indicated in Box 13 whose signature(s) has (have) been certified (if required) by the person indicated in Box 14.

*

12. Place and date and signature of Seller(s)
13. The undersigned Witness(es) hereby certifies(y) the correctness of the Seller(s)' signature(s) to this Bill of Sale and the date hereof (state full name, title and address of Witness(es))
14. The undersigned Consul (General) hereby certifies the correctness of the Witness(es)' signature(s) as stated in Box 13

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