

**PREAMBLE**

PLACE

DATE

IT IS THIS DAY AGREED between \_\_\_\_\_ Owner/ Chartered Owner  
(hereinafter called "Owner") of the \_\_\_\_\_ Flag MS / SS  
(hereinafter called "Vessel") and  
transportation herein provided for shall be performed subject to the terms and conditions of this Charter, which includes this  
Preamble and Part I and II, in the event of a conflict, the provisions of Part I will prevail over those contained in Part II to the  
extent of such conflict.

**PART I**

**(A) VESSEL DESCRIPTION AND POSITION:**

Year built: \_\_\_\_\_ Classed: \_\_\_\_\_  
Summer Deadweight \_\_\_\_\_ Metric tons on \_\_\_\_\_ feet/meters in salt water on assigned summer freeboard.  
Maximum Cargo Capacity \_\_\_\_\_ Metric tons \_\_\_\_\_ % more or less. Vessel's option.  
Cubic capacity for cargo (at 98%): \_\_\_\_\_ cubic meters/barrels.  
Length overall: \_\_\_\_\_ feet/meters Beam: \_\_\_\_\_ feet/meters  
Inert Gas System:  Yes  No  
Crude Oil Wash System:  Yes  No. If Crude Oil Wash is required, the allowed pumping hours  
Specified in Part II, Clause 18(g) shall be increased by a maximum of \_\_\_\_\_ hours pursuant to Part II, Clause 18(g)  
Vessel has full segregated ballast tanks (SBT):  Yes  No  
Vessel has clean ballast tanks (CBT):  Yes  No  
Cargo Tanks Coated:  Yes  No Type: \_\_\_\_\_  
Cargo Tanks Coiled:  Yes  No Type: \_\_\_\_\_  
Last cargo: \_\_\_\_\_ Next to last cargo: \_\_\_\_\_  
Vessel onboard quantity (gross standard volume) on date of Charter: \_\_\_\_\_  
Vessel location on date of Charter: \_\_\_\_\_  
Expected ready to load: \_\_\_\_\_  
Charter speed in all weather: \_\_\_\_\_ knots laden.

**(B) LAYDAYS:** \_\_\_\_\_ Commencing: \_\_\_\_\_ Cancelling: \_\_\_\_\_

**(C) LOADING RANGE(S)/PORT(S)/PLACE(S):** One(1) or \_\_\_\_\_ safe

**(D) DISCHARGING RANGE(S)/PORT(S)/PLACE(S):** One(1) or \_\_\_\_\_ safe

**(E) CARGO QUANTITY:**

Full Cargo as defined in Part II, Clause 1 subject to the Maximum Cargo Capacity limits specified in Part 1(A): [ ] Yes [ ] No  
or

Part Cargo Minimum Metric tons with Charterer's option to load up to Full Cargo as described in this Paragraph (E); provided Part Cargo Minimum is supplied by Charterer, no deadfreight for Charterer's account whether option exercised or not

**(F) CARGO DESCRIPTION:**

**(G) FREIGHT RATE:**

Freight rate for Full Cargo or Part Cargo Minimum (hereinafter called "Base Freight Rate"):

Freight rate for quantity above Part Cargo Minimum (hereinafter called "Overage Freight Rate"):

**(H) BILLING:**

Freight, deadfreight, demurrage and any other monies payable to Owner pursuant to this Charter shall be payable in United States dollars and invoiced to Charterer at:

and paid to Owner at:

**(I) LAYTIME:**

Total Laytime in running hours:

**(J) DEMURRAGE/DEVIATION PER DAY:**

In accordance with Part II, Clause 8, demurrage and/or deviation per day shall be based on:

Summer deadweight of	Metric tons	
or		
Part Cargo Minimum plus	Metric tons totaling	Metric tons
or		
United States dollars	per day / pro rata	

**(K) SPECIAL PROVISIONS:**

**(L) INCORPORATED CLAUSE(S):**

The following specified Clause(s), the text(s) of which are attached hereto, shall be deemed incorporated in and made a part of this Part I.

IN WITNESS WHEREOF, the parties have caused this Charter, consisting of a Preamble, Parts I and II, to be executed in Duplicate as of the day and year first above written.

WITNESS:

By: Owner

WITNESS:

By: Charterer

**PART II**

1 1. **DEFINITIONS.** In this Charter:

2 (a) "place" shall mean any berth, dock, anchorage, sea terminal, submarine line, alongside vessel and/or lighter, whether at anchor  
3 or underway, and/or any other place to which Charterer is entitled to order Vessel hereunder.

4 (b) "ILL Convention" shall mean the International Load Line Convention, 1966, or any amendment thereof as may be applicable to  
5 the voyage(s) to be performed hereunder.

6 (c) "Full Cargo" shall mean a cargo which fills vessel to its minimum freeboard, as permitted by the ILL Convention, or fills the cubic  
7 capacity of Vessel's available cargo spaces, whichever occurs first, after leaving appropriate space in the tanks for the expansion  
8 of cargo.

9 (d) "Arrival In Berth" shall mean the completion of mooring of the Vessel when loading or discharging at a sea terminal, Vessel  
10 being all fast with gangway down and secure when loading or discharging alongside a wharf/berth or Vessel being all fast alongside  
11 a barge, lighter or other vessel when loading from or discharging to a barge, lighter or other vessel.

12 (e) Where it is stipulated herein that the Vessel shall meet some "requirement", such stipulation shall be taken to include any  
13 requirement that might be placed upon the Owner, operator, and/or personnel of the Vessel.

14 **2. VESSEL**

15 (a) **DESCRIPTION / CONDITION.** Owner warrants that, from the time when the obligation to proceed to the leading port(s) or  
16 place(s), attaches and throughout Vessel's service under the Charter, Vessel shall be as described in Part I (A). Owner further  
17 warrants that, during the period just described, Owner shall exercise due diligence to ensure that Vessel and its hull, machinery,  
18 boilers, all tanks and all other equipment including, but not limited to pipes, pumps, valves, inert gas and crude oil wash systems  
19 (if Vessel is so equipped), navigational equipment, heating coils and facilities, shall be fully functional and in good working order  
20 and condition and in every way seaworthy and fit to carry cargo and perform the voyage(s) required under this Charter.

21 (b) **COMPLEMENT.** Owner warrants that, during the period described in Paragraph (a) of this Clause, Vessel shall have a full and  
22 efficient complement of Master, officers and crew, with adequate training and experience in operating all Vessel's equipment,  
23 including, but not limited to, inert gas as crude oil wash systems (if Vessel is so equipped), and that Master and all officers shall  
24 possess valid and current certificates/documents issued or approved by the country of Vessel's registry. Owner further warrants  
25 the conversational English language proficiency of Master and officer(s) in charge of cargo and bunker oil handling.

26 (c) **COMPLIANCE.** Owner warrants that Vessel shall, during the period described in Paragraph (a) of this Clause, be in full compliance  
27 with all applicable international conventions, all applicable laws, regulations and/or other requirements of the country of Vessel registry  
28 and of the countries of the port(s) and/or place(s) to which Vessel may be ordered hereunder and all applicable regulations and/or  
29 requirements of any terminals or facilities in such port(s) or place(s) where Vessel shall load or discharge. Owner further warrants  
30 that Vessel shall have on board, during the subject period, all certificates, records or other documents required by the aforesaid  
31 conventions, laws, regulations and/or requirements.

32 (d) **BREACH.** If any of the warranties stipulated in this Clause are breached, any delay resulting therefrom shall not count as laytime  
33 or, if Vessel is on demurrage, as time on demurrage, and any expense attributable to such delay shall be for Owner's account.

34 (e) **SALE.** Owner warrants that the Vessel has not been sold, is not on offer to be sold, and will not be offered for sale during the  
35 period of this Charter.

36 **3. CLEANING.**

37 (a) Owner shall clean the tanks, pipes and pumps of Vessel at its expense to the satisfaction of Charterer's representative(s). If  
38 the cargo specified in Part I (F) is clean product and inspection of the tanks is required, Owner shall gasfree the tanks as  
39 necessary. Any time used for tank inspection and any re-inserting of Vessel shall count as laytime or, if Vessel is on demurrage, as  
40 time on demurrage. Any time required for cleaning and gasfreeing shall not count as laytime or, if Vessel is on demurrage, as time  
41 on demurrage. Compliance with this Clause shall not be deemed compliance with Owner's obligations under Clause 2, which are  
42 in no way lessened by this Clause.

43 (b) Vessel shall not be responsible for any admixture, if more than one quality of oil is shipped, not for contamination or deterioration  
44 in quality of the cargo unless the admixture, contamination or deterioration results from (i) unseaworthiness existing at the inception  
45 of loading which was discoverable by the exercise of due diligence or (ii) error or fault of the servants of Owner in the loading, care  
46 or discharging of the cargo.

47 **4. VOYAGE(S).**

48 (a) Vessel shall proceed with utmost dispatch to any port(s) or place(s) as ordered by Charterer in accordance with Part I (C) and  
49 there load a cargo as specified in Part I (E) and (F). On completion of loading, Vessel shall then forthwith proceed to any port(s)  
50 or place(s) as ordered by Charterer in accordance with Part I (D) and there deliver said cargo. Except when required by reason of  
51 Vessel fault, lightening within port limits shall be at Charterer's expense.

52 (b) Owner shall timely transmit Charterer's voyage instructions in their entirety to the Vessel. Owner shall ensure that Charterer  
53 is promptly advised of all accidents to, and/or pollutions involving, the Vessel and of any Vessel system failure. Such advice shall  
54 be given by telephone or telex (if by telephone, same shall be confirmed by telex).

55 (c) Owner warrants that, throughout Vessel's service under this Charter, Owner shall have full and valid Protection and Indemnity  
56 Insurance ("P&I Insurance") for the Vessel, as described herein, with the P&I insurance paced with a P&I Club which is a Member  
57 of the International Group of P&I Clubs. This P&I Insurance shall be at no cost to Charterer. The P&I Insurance must include full  
58 coverage against liability for cargo loss/damage and coverage against liability for pollution for an amount not less than US \$1,000  
59 Million (One Billion Dollars) per incident. If requested by Charterer, Owner shall promptly furnish to the Charterer proper evidence  
60 of such P&I Insurance upon signing this Charter or at any time during the Charter term. The above warranty is to be regarded as an  
61 essential part of this Charter, which is conditional on its truth or performance, so that its breach entitles the Charterer, in Charterer's  
62 option, to terminate the Charter and/or to recover any damages allowable in law.

63 **5. MAXIMUM CARGO.** In no event shall Charterer be required to provide, nor shall Vessel load, a cargo quantity in excess of a Full  
64 Cargo. In addition, Charterer shall not be required to provide a cargo quantity in excess of the maximum cargo capacity specified  
65 in Part I (A). All time lost and expense incurred by reason of Vessel loading a quantity of cargo which puts Vessel, at any stage of  
66 the voyage(s) hereunder, below the marks permissible under the ILL Convention shall be for Owner's sole account.

67 **6. FREIGHT.**

68 (a) Freight shall be paid at the rate stipulated in Part I (G) and shall be computed on gross quantity as stated on the Bill of Lading  
69 and on quantity of documented tank washings if freight thereon is payable in accordance with Clause 33(a); provided, however,  
70 that no freight shall be payable on any quantity of cargo which puts Vessel, at any stage of the voyage(s) hereunder, below the  
71 marks permissible under the ILL Convention. Deadfreight shall be paid in accordance with Clause 7. Except as provided in Clause  
72 18 (h), no deduction from freight shall be made for water and/or sediment contained in the cargo, nor for any claim Charterer or  
73 cargo interests may have against Owner or Vessel arising under this Charter or Bills of Lading issued for the cargo. Payment of  
74 freight shall be made by Charterer without discount upon Charterer's receipt of notice of completion of discharge of cargo at last

75 discharging place less any disbursements made to Master or Owner's agent(s) at Port(s) or place(s) of loading and/or discharging  
76 plus cost of insurance, commissions and expenses on said disbursements and any other costs incurred by Charterer on Owner's  
77 behalf pursuant to this Charter.

78 (b) **WORLDSCALE.** Unless otherwise stipulated herein, all rates, hours, terms and conditions in the Worldwide Tanker Nominal  
79 Freight Scale current on the date of this Charter (hereinafter called "WORLDSCALE") shall apply to this Charter regardless of  
80 when Vessel loads.

81 (c) If cargo is carried between places and/or by a route for which no rate is expressed in WORLDSCALE, then, in the absence of  
82 agreement as to the freight rate, the parties hereto will apply to either of the publishers of WORLDSCALE for a binding determination  
83 of an appropriate WORLDSCALE rate.

84 (d) Regardless of whether or not the freight specified in Part I (G) is lumpsum, for the purposes of Section 4(5) of the Carriage of  
85 Goods by Sea Act of the United States, of the corresponding provisions of any international regime that may otherwise apply in  
86 accordance with Clause 27, Owner and Charterer agree that the customary freight unit, shipping unit or unit (as the case may be)  
87 of the cargo is Metric ton.

88 7. **DEADFREIGHT.** Should the entire cargo quantity specified in Part I (E) not be supplied, Master shall give immediate notice to  
89 Charterer by electronic mail, telex, facsimile or radio that such cargo quantity has not been furnished, indicating shortage, and  
90 shall then await Charterer's instructions. Should Charterer fail to provide further cargo. Vessel upon request of Charterer, shall  
91 then proceed on its voyage provided that the tanks in which the cargo is loaded are sufficiently filled to put it in seaworthy condition.  
92 If any delay is caused to Vessel by reason of Master waiting for Charterer's instructions as aforesaid, such delay shall count as  
93 laytime or, if Vessel is on demurrage, as time on demurrage and any expense incurred by Vessel attributable solely to such delay  
94 shall be for Charterer's account. Deadfreight shall be paid at the Base Freight Rate on the shortage (being the difference between  
95 the cargo quantity specified in Part I (E) and the quantity loaded as shown on the Bills of Lading) provided such deadfreight charge  
96 is fully documented by cable advice from Master or by deadfreight certificate. Charterer shall be credited with any freight on  
97 residues earned by Owner in accordance with Clause 33(a)(iii).

98 8. **DEMURRAGE / DEVIATION RATE.** The rate for demurrage and/or deviation shall be the fixed dollar figure specified in Part I (J)  
99 or the rate derived by determining the applicable rate from the WORLDSCALE Demurrage Table for tonnage specified in Part I (J)  
100 and multiplying that rate by the Base Freight Rate. If a Part Cargo Minimum basis is specified in Part I (E) and Charterer exercises  
101 its option to load additional cargo, any demurrage and/or deviation shall, nevertheless, remain payable at either the aforesaid fixed  
102 dollar rate or at the aforesaid rate based on the tonnage specified in Part I (J), whichever is applicable. The applicable rate under  
103 this Clause shall hereinafter be called "Demurrage Rate" or "Deviation Rate" as is appropriate.

104 9. **LOADING AND DISCHARGING PORT(S) / PLACE(S).**

105 (a) Charterer shall nominate loading or discharging port(s) and/or place(s) or order Vessel to a destination for orders. If Vessel is  
106 ordered to a destination for orders, Charterer shall thereafter nominate loading or discharging port(s) and/or place(s). All such  
107 nominations or orders shall be made in sufficient time to avoid delay to Vessel.

108 (b) **CHANGE OR DESTINATION.** After nominating loading and/or discharging port(s) or place(s) pursuant to Paragraph (a) of  
109 this Clause, Charterer may nominate new port(s) or place(s), whether or not they are within the range of the previously nominated  
110 port(s) or place(s) and/or vary the rotation of any nominated port(s) or place(s) and Owner shall issue instructions necessary to  
111 make such change(s). It is understood and agreed, however, that the aforesaid option to nominate new loading port(s) or place(s)  
112 in different ranges shall lapse on Vessel tendering Notice of Readiness at a nominated loading port or place and that aforesaid  
113 option to nominate new discharging port(s) or place(s) in different ranges shall lapse on Vessel tendering Notice of Readiness at  
114 a nominated discharging port or place. If a change to, or varying the rotation of, nominated port(s) or place(s) occurs or if Vessel  
115 is sent to a destination for orders, any time by which the steaming time to the port(s) or place(s) to which Vessel is finally ordered  
116 exceeds that which would have been taken if Vessel had been ordered to proceed to such port(s) or place(s) in the first instance  
117 shall be compensated at the Deviation Rate per running day and pro rata for a part thereof. In addition, Charterer shall pay for  
118 extra bunkers consumed during such excess time at Owner's documented actual replacement cost at the port where bunkers are  
119 next taken.

120 (c) Any order of Vessel to a destination for orders, all nominations and any renominations pursuant to this Clause shall be consistent  
121 with Part I (C) and (D).

122 10. **ESTIMATED TIME OF ARRIVAL (ETA).**

123 (a) Unless otherwise instructed, the following Estimated Time of Arrival (ETA) notifications shall be given. As soon as commencing  
124 the voyage to the nominated loading port(s) or place(s), Master shall advise Charterer and Vessel's agent of Vessel's estimated  
125 date and time of arrival at the nominated loading port(s) or place(s). Further, provided the length of the voyage permits, Master  
126 shall confirm or amend such advice seventy-two (72), forty-eight (48) and twenty-four (24) hours prior to Vessel's arrival at the loading  
127 port(s) or place(s). On leaving the final loading port or place, Master shall advise Charterer and Vessel's agent of Vessel's estimated  
128 date and hour of arrival at the nominated discharging port(s) or place(s). Further, provided the length of the voyage permits,  
129 Master shall confirm or amend such advice seventy-two (72), forty-eight (48) and twenty-four (24) hours prior to Vessel's arrival at  
130 the discharging port(s) or place(s). In addition, on leaving the final loading port or place, Master shall advise Charterer of expected  
131 maximum draft at arrival and, provided the length of voyage permits, shall confirm or amend such advice no later than seventy-two  
132 (72) hours prior to Vessel's arrival at the discharging port(s) or place(s).

133 (b) An alteration of more than three (3) hours in the twenty-four (24) hour notice or an alteration of more than twelve (12) hours  
134 in any other advice given pursuant to Paragraph (a) of this Clause shall be advised by Master to Charterer and Vessel's agent.

135 (c) If, for any reason, Vessel is unable to trim to even keel for arrival at the discharging port(s) or place(s), Master shall give notice  
136 of this to Charterer as soon as possible after receiving such loading instructions but no later than sailing from the final loading port  
137 or place. Such notice shall include Vessel's estimated arrival draft forward and aft.

138 (d) If Master fails to comply with the requirements of Paragraphs (a), (b) and/or (c) of this Clause, any delay resulting therefrom  
139 at loading and/or discharging port(s) or place(s) shall not count as laytime or, if Vessel is on demurrage, as time on demurrage.

140 (e) At each loading and discharging port or place, Master or Vessel's agent shall promptly notify Charterer of the dates and times

141 the following events occurred:

- 142           ▪ Notice of Readiness to load/discharge tendered;
- 143           ▪ All fast;
- 144           ▪ Hoses connected;
- 145           ▪ Hoses disconnected;
- 146           ▪ All cargo documents on board; and
- 147           ▪ Vessel sailed.

148 (f) All advices and notifications required by this Clause shall be made by electronic mail, telex facsimile or radio (if radio,  
149 subsequently confirmed in writing).

150 11. **NOTICE OF READINESS.** Upon arrival at customary anchorage or waiting place at each loading and discharging port or place,  
151 Master or Vessel's agent shall give Charterer or its representative notice by letter, electronic mail, telex, facsimile, radio or telephone  
152 (if radio or telephone, subsequently confirmed promptly in writing) that Vessel is in all respects ready to load or discharge cargo,  
153 berth or no berth.

154 12. **CANCELLATION OF CHARTER.** If Vessel has not tendered a valid Notice of Readiness by 1600 hours local time on the  
155 Cancelling Date specified in Part I (B), Charterer shall have the right to cancel this Charter by notifying Owner or Owner's agent  
156 by telephone, electronic mail, telex or facsimile (if telephone, subsequently confirmed promptly in writing) of such cancellation within  
157 forty-eight (48) hours local time after expiration of the said Cancelling Date, failing which this Charter shall remain in full force and  
158 effect. Charterer's said option shall continue to apply even if Vessel tenders Notice of Readiness within the just-mentioned forty-eight  
159 (48) hour period. However, if Vessel is delayed by reason of Charterer's change of orders pursuant to Clause 9 and/or by ice risks  
160 as stipulated in Clause 21, the said Cancelling Date shall be extended, with the option of cancellation as aforesaid, by any time  
161 so directly lost. Cancellation or failure to cancel shall be without prejudice to any claims for damages Charterer may have for late tender  
162 of Vessel's services.

163 13. **LAYTIME / DEMURAGE.**

164 (a) **COMMENCEMENT / RESUMPTION.** Laytime or time on demurrage, as herein provided, shall commence or resume upon  
165 the expiration of six (6) hours after receipt by Charterer or its representative of Notice of Readiness or upon Vessel's Arrival in  
166 Berth, whichever occurs first. Laytime shall not commence before 0600 hours local time on the Commencing Date specified in  
167 Part I (B) unless Charterer shall otherwise agree, in which case laytime shall commence upon commencement of loading.

168 (b) **EARLY LOADING.** In the event Charterer agrees to load Vessel prior to commencement of laydays, laytime will begin at  
169 commencement of loading and the amount of time from commencement of loading until 0600 hours local time on the commencing  
170 date specified in Part I (B), shall be added to the laytime specified in Part (I).

171 (c) **DURATION.** The laytime specified in Part I (II) shall be allowed free of expense to Charterer for the purpose of loading and  
172 discharging cargo and all other Charterer's purposes. Laytime or, if Vessel is on demurrage, time on demurrage, shall continue  
173 until all cargo hoses have been completely disconnected upon the final termination of the loading or discharging operation.

174 Disconnection of all cargo hoses shall be promptly effected. If Vessel is delayed in excess of two (2) hours after such disconnection  
175 of cargo hoses solely for Charterer's purpose, laytime or, if Vessel is on demurrage, time on demurrage shall resume upon the  
176 expiration of said two (2) hour period and shall continue from that point until the termination of such delay.

177 (d) **PAYMENT.** Charterer shall pay demurrage per running day and pro rata for a part thereof for all time by which the allowed  
178 laytime specified in Part I (I) is exceeded by the time taken for loading and discharging and for all other Charterer's purposes and  
179 which, under this Charter, counts as laytime or as time on demurrage.

180 14. **LAYTIME / DEMURRAGE CONSEQUENCES.**

181 (a) **SPECIFIED.** Any delay to Vessel after the expiration of six (6) hours from Charterer's receipt of Notice of Readiness before  
182 Arrival in Berth or any delay to Vessel after Arrival in Berth, due to unavailability of berth (prior to Arrival in Berth), unavailability of  
183 cargo, or solely for Charterer or terminal purposes, shall count as laytime or, if Vessel is on demurrage, as time on demurrage.

184 (b) **HALF-RATE DEMURRAGE.** If demurrage is incurred and the Vessel has been delayed in berthing, loading and/or discharging  
185 (hereinafter in this Paragraph (b) called "Delay") due to: weather and/or sea conditions [irrespective of any option given in Part I  
186 (C) and (D)]; fire, explosion, strike, picketing, lockout, slowdown, stoppage or restraint of labor, breakdown of machinery or equipment  
187 in or about the facilities of Charterer, supplier, shipper or consignee of the cargo (hereinafter in this Paragraph (b) separately and  
188 jointly called "Listed Conditions"), be the Delay prior to or after the expiration of laytime, that span of time on demurrage equal to  
189 the period or periods of Delay as just described shall be paid at half of the Demurrage Rate. If, during a period of Delay, Listed  
190 Conditions co-existed, along with any of the other conditions described in Paragraph (a) of this Clause 14, the Listed Conditions  
191 shall conclusively be deemed to be sole cause of the Delay, either if they caused the Delay independently of the other conditions  
192 or could have caused the Delay if the other conditions had not so co-existed. Weather and/or sea conditions shall include, but not  
193 be limited to, lighting, restricted visibility (the term "restricted visibility" shall mean any condition in which visibility is restricted by  
194 fog, mist, falling snow, heavy rainstorms, sandstorms and any other similar causes), storm, wind, waves and or swells. The forgoing  
195 provisions as to payment of half the Demurrage Rate in respect to weather and/or sea conditions shall not apply where the Vessel  
196 is lightered or discharged at sea.

197 (c) **EXCLUSIONS.** Notwithstanding the provisions of any other Paragraph of this Clause or any other Clause of this Charter  
198 to the contrary, time shall not count as laytime or, if vessel is on demurrage, as time on demurrage, if such time is spent or lost:

199 (i) As a result of labor dispute, strike, go slow, work to rule, lockout, stoppage or restraint of labor involving Master,  
200 officers or crew of Vessel or tugboats of pilots unless, in the case where Charterer has load/discharge port options, a labor dispute,

201 strike, go slow, work to rule, lockout, stoppage or restraint of labor of tug boats or pilots, is in force at the port at the time Charterer  
202 nominated such pot;

203 (ii) On an inward passage, including, but not limited to, awaiting daylight, tide, tugs or pilot and moving from anchorage  
204 or other waiting place, even if lightening has taken place at the anchorage or other waiting place, until Vessel's Arrival in Berth;

205 (iii) Due to overflow, breakdown, inefficiency, repairs, or any other conditions whatsoever attributable to Vessel, Master,  
206 officers, crew and/or Owner, including inability to load or discharge the cargo within the time allowed and/or failure to meet Vessel  
207 warranties stipulated in this Charter;

208 (iv) Due to Owner or port authority prohibiting loading or discharging;

209 (v) By reason of local law or regulations, action or inaction by local authorities (including, but not limited to, Coast  
210 Guard, Naval, Customs, Immigration or Health authorities), with the exception, however, of port closure due to weather and/or sea  
211 conditions;

212 (vi) In ballasting or deballasting, lining up and/or draining of pumps/pipelines, cleaning of tanks, pumps, pipelines,  
213 bunkering or for any other purposes of the Vessel only, unless same is carried out concurrent with loading and/or discharging so  
214 that no loss of time is involved; or

215 (vi) Due to an escape or discharge of oil or the threat of an escape or discharge of oil on or from Vessel. (The phrase  
216 "threat of an escape or discharge of oil" shall for the purposes of this paragraph (vii) mean a grave and imminent danger of the  
217 escape or discharge of oil which, if it occurred, would create a serious danger of pollution damage).

218 (d) **OTHER REFERENCES.** Laytime and demurrage references are also contained in the following Clauses:

219	Clause:	2(d)	Vessel-Breach
220		3(a)	Cleaning
221		5	Maximum Cargo
222		7	Deadfreight
223		8	Demurrage/Deviation Rate
224		10 (d)	Estimated Time of Arrival(ETA)
225		13	Laytime/Demurrage
226		15 (a)	Lightening/Discharge at Sea/Cargo Advisor
227		16 (c) and (d)	Shifting and Off Berth
228		17 (d)	Cargo Measurement
229		18 (a) (c) (d) (f) and (g)	Pumping In and Out
230		19	Back Loading
231		21 (b)	Ice At Port
232		22	Dry Cargo
233		23	Quarantine
234		24 (b)	Inspection-Bunker Sampling
235		25	Heat
236		27 (c)	Bills of Lading
237		29 (b)	Exceptions
238		33 (a)	Clean Seas-Handling of Tank Washings
239		36	Waiver of Claims

240 (e) **UNSPECIFIED.** Any delays for which laytime/demurrage consequences are not specifically allocated in this or any other  
241 Clause of this Charter and which are beyond the reasonable control of Owner or Charterer shall count as laytime or, if Vessel is  
242 on demurrage, as time on demurrage. If demurrage is incurred, on account of such delays, it shall be paid at half the Demurrage  
243 Rate.

244 15. **LIGHTERING/DISCHARGE AT SEA / CARGO ADVISOR.**

245 (a) Except when required by reason of fault attributable to Vessel, any lightering or discharge at sea or at a place outside a port  
246 shall be at the expense of Charterer and, notwithstanding Clauses 11,13(a) and 14 (a) and (b), time used for such lightering or  
247 discharge shall count as laytime or as time on demurrage, as provided below:

248 (i) If Vessel is lightered at sea or at a place outside a port, laytime or, if Vessel is on demurrage, time on demurrage shall  
249 commence when Vessel arrives at the lightering site designated by Charterer and shall end when disconnecting of the cargo hoses  
250 from the last cargo receiving vessel has been completed.

251 (ii) If Vessel is fully discharged at sea or at a place outside a port, laytime or, if Vessel is on demurrage, time on demurrage  
252 shall commence upon the expiration of six(6) hours after Vessel arrives at the lightering site designated by Charterer or when Vessel  
253 is all fast alongside the first cargo receiving vessel, whichever occurs first, and end when disconnection of the cargo hoses from the  
254 last cargo receiving vessel has been completed.

255 (b) If Vessel is fully discharged at sea, freight payment shall, in the absence of agreement as to the appropriate freight rate, be  
256 based on the freight rate stipulated in Part I (G) multiplied by a flat rate which shall be obtained from the Worldscale Association  
257 (London) Limited or the Woldscale Association (NYC) Inc. If vessel is lightered at sea, the lightering site shall not constitute a  
258 port or place additional to those specified in Part I (D) and the freight rate for the voyage shall be the same as if the lightering had  
259 not taken place. Charterer, however, shall reimburse Owner for any time by which the steaming time to the final discharging port  
260 or place exceeds that which would have been taken if Vessel had not lightered at the Deviation Rate per day or pro rata for a part  
261 thereof. In addition, Charterer shall pay for extra bunkers consumed by Vessel during such excess time at Owner's documented  
262 actual replacement cost at the port where bunkers are next taken.

263 (c) With respect to any loading or discharging in port or at sea, Charterer may, at its option and cost, place on the Vessel one or  
264 more cargo advisors to monitor the loading, lightering and/or discharge of cargo and, if applicable, the inert gas and/or crude oil  
265 washing. It is understood and agreed however, that the Master and Owner shall continue to be fully and solely responsible for the  
266 operation, management and navigation of Vessel during the entire loading, lightering and/or discharging operation.

267 16. **LOADING / DISCHARGING PLACE.**

268 (a) Vessel shall not be required to berth where the maximum draft of Vessel is greater than the depth of water at low tide. In such  
269 cases, Charterer undertakes to discharge sufficient cargo into vessels and/or lighters within port limits to enable Vessel to safely  
270 reach and lie at berth always afloat.

271 (b) **SAFE LOCATION(S).** Charterer shall exercise due diligence to order Vessel to port(s) or place(s) which are safe for Vessel  
272 and where it can lie always safely afloat. Notwithstanding anything contained in this or any other Clause in this Charter to the contrary,  
273 Charterer shall not be deemed to warrant the safety of any such port(s) or place(s) and shall not be liable for any loss, damage,  
274 injury or delay resulting from any unsafe condition at such port(s) or place(s) which could have been avoided by the exercise of  
275 reasonable care on the part of the Master or Owner. The term 'safe', as used in Part I (C) and (D), shall be construed to be consistent  
276 with Charterer's obligation as set forth in this Paragraph (b).

277 (c) **SHIFTING.** Charter shall have the right to shift Vessel within any port of loading and/or discharging from one loading or discharging  
278 place back to the same or to another such place once or more often. In the event that Charterer exercises this right, Charterer  
279 shall pay all additional expenses properly incurred, including additional Bunkers. Time spent shifting shall count as laytime or, if  
280 Vessel is on demurrage, as time on demurrage. For purposes of freight payment, the places grouped in port and terminal combinations  
281 in **WORLDSCALE** are to be considered as berths within a single port, with Charter paying shifting expenses in accordance with  
282 the foregoing.

283 (d) **OFF BERTH.** Charterer or terminal operator shall have the right to shift Vessel from a loading and/or discharging place if  
284 Vessel fails to meet the pumping and/or heating warranties stipulated in Clauses 18 and 25 so as to avoid delay to other vessels  
285 waiting to use such place. Charterer or terminal operator shall also have the right to shift Vessel from a loading and/or discharging  
286 place due to an unsafe condition of Vessel. In such situation(s), Charterer shall not be obliged to provide an alternative loading or  
287 discharging place to the place from which Vessel was shifted. However, Charterer shall exercise due diligence to arrange prompt  
288 reperting and commencement of loading or discharging once Vessel has corrected deficiency(ies). All expenses related to this  
289 shifting and any rebirthing shall be for Owner's account and all time lost by reason of the foregoing shall not count as laytime or,  
290 if Vessel is on demurrage, as time on demurrage. An Off Berth reference is also contained in Clause 24 (b).

291 17. **CARGO MEASUREMENT.**

292 (a) Prior to loading, Master shall measure the on board quantities of oil, water and sediment residues which are segregated in all  
293 holding tanks and slop tanks and those which remain in cargo tanks end, if requested, shall advise supplier(s) and Charterer of  
294 such quantities. After loading, Master shall determine the cargo quantities loaded, expressing these cargo quantities in barrels at  
295 standard temperature (60°F), using for such determine the cargo quantities loaded, expressing these cargo quantities in barrels at  
296 American Petroleum Institute (API MPMS) or similar standards issued by the American Society for Testing and Materials. A written  
297 tank-by-tank ullage report containing all measurements of oil, water and sediment residues on board prior to loading and quantities  
298 of cargo loaded shall be prepared and promptly submitted by Master to Charterer.

299 (b) If Master's calculations of cargo loaded (oil, water and sediment residues on board excluded), after applying the Vessel's  
300 Experience Factor (VEF), show any deficiency from the Bill of Lading figures, Master shall, if investigation and recalculation verify  
301 such deficiency, issue a Letter of Protest to supplier(s) (which should, if practical, be acknowledged) and shall advise Charterer of  
302 such deficiency immediately by electronic mail, telex or radio and thereafter shall send a copy of the Letter of Protest to Charterer.  
303 Vessel shall have on board sufficient historical information for the calculation of a VEF using the latest edition of the API MPMS.  
304 Master shall calculate and apply the VEF as so determined during all loadings.

305 (c) Prior to discharging, Master shall measure the quantity of each grade of cargo on board, expressing these quantities in barrels  
306 at standard temperature (60°F) using the same calculation procedures specified in Paragraph (a) if this Clause. Before and after  
307 discharging, Master shall cooperate with store staff to ascertain discharged quantities. Vessel shall be obliged to discharge all liquid  
308 of and, if ordered by Charterer any residues of oil, water and sediment. Vessel's just-mentioned obligation shall not in any way be  
309 qualified or limited by any purported custom of the trade which is based on a stated in-transit loss or which otherwise would excuse  
310 Vessel from discharging all liquid cargo and residues.

311 (c) An inspector may be employed by Charterer at its expense to verify quantities and qualities of cargo and residues on board  
312 Vessel at both loading and discharging port(s) and/or places). If Vessel is equipped with an Inert Gas System, depressurization  
313 of tanks to permit ullage measurements shall be allowed in accordance with the provisions of the most recent Inert Gas Systems  
314 for Oil Tankers publication issued by the International Maritime Organization (IMO). Any time used solely for such inspections  
315 and/or measurements shall count as laytime or, if Vessel is on demurrage, as time on demurrage.

316 18. **PUMPING IN AND OUT.**

317 (a) Hoses for loading and discharging shall be furnished by Charterer and shall be connected and disconnected by Charterer or  
318 by Owner, at Charterer's option. When Vessel loads and/or discharges at sea terminal(s), Vessel shall be properly equipped, at  
319 Owner's expense, for operations at such terminal(s), including suitable anchors, ground tackle, mooring lines and equipment for  
320 handling submarine hoses. Vessel shall also be properly equipped with a sufficient number of cargo manifold reducing pieces of  
321 steel or comparable material (excluding aluminium and gray cast iron) which meet the most recent Oil Companies International  
322 Marine Forum (OC/MF) standards, to make available appropriate flanges for cargo hoses/arms at all manifold connections on one  
323 side of Vessel. If Vessel is not properly equipped as required in this Paragraph(a), any time thereby lost shall not count as laytime  
324 or, if Vessel is on demurrage, as time on demurrage.

325 (b) The cargo shall be pumped into Vessel at the expense and risk of Charterer only up to Vessel's permanent hose connections.  
326 The cargo shall be discharged from Vessel at the expense and risk of Owner only up to Vessel's permanent hose connections.  
327 Vessel shall provide all necessary pumps, power, and hands required on board for mooring and unmooring, connecting and  
328 disconnecting of hoses and loading and discharging. If requested by Charterer, Vessel shall load and/or discharge more than one  
329 grade simultaneously if Vessel is technically capable of doing so.

330 (c) Owner warrants that Vessel shall arrive at the loading place(s) with cargo tanks properly inerted and that such tanks shall so  
331 remain inerted throughout the loading and/or discharging, cargo operations shall be suspended immediately until the System becomes  
332 Gas System failure during loading and/or discharging, cargo operations shall be suspended immediately until the System becomes

333 fully operational, any deficiency in inerting is fully corrected and the terminal (or other loading and/or discharging facility) has given  
334 permission to resume operations. Time used from cessation to resumption of cargo operations shall not count as laytime or, if  
335 Vessel is on demurrage, as time on demurrage.

336 (d) If required by Charterer, Vessel, after discharging, shall clear shore pipelines of cargo by pumping water through them and the  
337 time thereby consumed shall count as laytime or, if Vessel is on demurrage, as time on demurrage.

338 (e) All overtime incurred by officers and crew in loading and/or discharging shall be for the account of Owner.

339 (f) Vessel shall load at rates requested by Charterer having due regard for the safety of Vessel. Owner warrants that Vessel shall  
340 discharge entire cargo (be it one or more grades) within twenty-four (24) hours pumping time or maintain 100 psi pressure at  
341 Vessel's rail during the entire period of discharge provided shore facilities permit. All time lost as a result of Vessel being unable  
342 to discharge its cargo in accordance with the pumping warranty above shall not count as laytime or, if Vessel is on demurrage, as  
343 time on demurrage. If the terminal or place of discharging does not allow or permit Vessel to meet the above warranty or requires  
344 discharging grades consecutively, Master shall forthwith issue a Letter of Protest (which should, if practical, be acknowledged) to  
345 such terminal or place and shall immediately advise Charterer by electronic mail, telex or radio. If Master fails to issue the Letter  
346 of Protest, Owner shall be deemed to waive any rights to contest that time was lost as a result of Vessel's failure to comply with  
347 the above pumping warranty. Any pumping time lost solely due to restrictions imposed by the terminal or place of discharging shall  
348 count as laytime or, if Vessel is on demurrage, as time on demurrage.

349 (g) Charterer shall have the right to require Vessel, if it is so equipped, to Crude Oil Wash the cargo tanks and, in such case, the  
350 allowed pumping hours (i.e. the twenty-four (24) hours of pumping time specified in Paragraph (f) of this Clause or the number of  
351 pumping hours taken to discharge the entire cargo when Vessel maintains the applicable rail pressure in accordance with  
352 Paragraph (f) of this Clause, whichever is applicable) shall be increased by the maximum hours specified in Part I (A) for Crude  
353 Of Wash operations. If less than all or the tanks are washed, the said maximum hours shall be prorated on the basis of the number  
354 of tanks washed to the total number of cargo tanks and the hours resulting from such proration shall be added to the allowed pumping  
355 hours. If Crude Oil Wash is not concluded, Charterer shall have the right to require Vessel to remain at berth for clingage rundown  
356 or other cargo recovery technique. The time for such clingage rundown or other cargo recovery technique shall not exceed ten  
357 (10) hours and the time so used shall count as laytime or, if Vessel is on demurrage, as time on demurrage.

358 (h) In the event that any liquid cargo remains on board at completion of discharge for the final voyage under this Charter, then  
359 Charterer shall have the right to deduct from freight an amount equal to the Free on Board (FOB) port of loading value of such  
360 cargo plus freight due with respect thereto. The quantity and quality of such liquid hydrocarbon material shall be determined by a  
361 mutually agreeable independent: cargo inspector. The quantity of Remaining On Board (ROB) material shall be measured using  
362 the Vessel's wedge tables, if available, or otherwise by wedge formula.

363 19. **BACK LOADING.** Charterer shall have the option of loading Vessel with a part cargo at any discharging port or place to which  
364 vessel may have been ordered, provided that such part cargo is as described in Part I (F) and is compatible with cargo then on  
365 board. Owner shall discharge such part cargo at any other discharging port(s) or place(s) previously nominated, provided such  
366 port(s) or place(s) lie within the rotation of the discharging ports or places previously nominated. If this option is exercised, additional  
367 time consumed awaiting berth and/or cargo and/or tank preparation and/or loading and discharging such part cargo shall count  
368 as laytime or, if Vessel is on demurrage, as time on demurrage. Any additional expenses, including port charges, incurred as sole  
369 result of loading and discharging such part cargo shall be for Charterer's account.

370 20. **DUES, TAXES AND OTHER CHARGES.**

371 (a) Unless otherwise specified in WORLDSCALE and to the extent not prohibited by law, dues, taxes and other charges upon  
372 Vessel (including those assessed on the quantity of cargo loaded or discharged or on the freight) shall be paid by Owner and dues,  
373 taxes and other charges on the cargo shall be paid by Charterer. Vessel shall be free of charges for the use of any place(s)  
374 arranged by charterer solely for the purpose of loading or discharging cargo. However, Owner shall be responsible for charges for  
375 any such place(s) when used solely for Vessel's purposes, such as, but not limited to, awaiting Owner's orders, tank cleaning,  
376 repairs, before, during or after loading and/or discharging.

377 (b) Notwithstanding the provisions of Clause 20(a), dockage and wharfage shall be deemed included in the freight rate specified  
378 in Part I (G).

379 21. **ICE.**

380 (a) **DURING VOYAGE.** In case a nominated port or place of loading or discharging should be inaccessible due to ice, Master shall  
381 immediately notify Charterer by electronic mail, telex or radio, requesting revised orders and shall remain safely outside the ice-bound  
382 area. Charterer shall give orders for another port or place which is free from ice and where there are facilities for the loading or  
383 discharging of the cargo in bulk. In this event, freight shall be paid at the rate stipulated in Part I (G) from or to such alternate port  
384 or place and any time by which the steaming time from or to such port or place exceeds that which would have been taken if the  
385 Vessel had been ordered to proceed from or to such port or place in the first instance shall be compensated at the Deviation Rate  
386 per running day and pro rata thereof. In addition, Charterer shall pay for extra bunkers consumed during such excess time at  
387 Owner's documented actual replacement cost for such bunkers at the port where bunkers are next taken.

388 (b) **AT PORT.** If, on or after Vessel's arrival at the loading or discharging port or place, it is dangerous to remain at such port or  
389 place for fear of Vessel being frozen-in or damaged, Master shall notify Charterer who shall give orders for Vessel either to proceed  
390 to another port or place where there is no danger of ice and where there are facilities for the loading or discharging of the cargo  
391 in bulk or to remain at such original port or place at Charterer's risk. If Vessel is ordered to proceed to another port or place, the  
392 sum in respect of freight and delay to be paid by Charterer shall be as stipulated in Paragraph (a) of this Clause. If Vessel remains  
393 at such original port or place, any time so lost on account of ice shall count as laytime or, if Vessel is on demurrage, as time on  
394 demurrage.

395 22. **DRY CARGO.** Charter has the option of shipping packaged and/or general cargo (including oils and bitumen in drums) in the  
396 available dry cargo space. Freight shall be payable on such cargo in accordance with Clause 6 at the Base Freight Rate and  
397 Charterer shall pay, in addition, all expenses, including port dues, incurred solely as a result of the packaged and/or general cargo  
398 being carried. The time used loading and discharging such dry cargo shall count as laytime or, if Vessel is on demurrage, as time



399 on demurrage, but only to the extent that such time is not concurrent with time used loading and/or discharging the oil cargo.  
400 23. **QUARANTINE.** Time lost at any port or place due to quarantine shall not count as laytime or, if Vessel is on demurrage, as time  
401 on demurrage unless such quarantine was in force at the time when such port or place was nominated by Charterer.  
402 24. **INSPECTION**  
403 (a) **OPERATIONS.** Charterer's representative(s) shall have the right at loading and/or discharging port(s) or place(s) to inspect  
404 Vessel and observe operations. Owner shall instruct Master to give every assistance so as to enable said representative(s) to properly  
405 observe operations throughout Vessel.  
406 (b) **BUNKER SAMPLING.** Charterer's representative(s) shall have the right to survey and take samples of all Vessel's bunker  
407 tanks and non-cargo spaces. Refusal by Master to permit such bunker surveying and sampling shall give Charterer or terminal  
408 operator the right to order Vessel off berth. All time lost by reason of such refusal, including any time used in shifting Vessel off  
409 and back to berth, shall not count as laytime or, if Vessel is on demurrage, as time on demurrage. Further, all expenses related to  
410 such refusal, including Vessel shifting expenses, shall be for Owner's account. Any delay to Vessel caused solely by bunker surveying  
411 and sampling shall count as laytime or, if Vessel is on demurrage, as time on demurrage.  
412 25. **HEAT.** If Vessel is described as coiled in Part I (A), Owner warrants that Vessel is capable of heating the cargo up to and maintaining  
413 it at a maximum temperature of 135°F/57°C. However, unless otherwise requested by Charterer, Vessel shall only be required to  
414 maintain the cargo at the temperature loaded (up to a maximum of 135°F/57°C) throughout the voyage and the entire discharge.  
415 If requested by Charterer and if the length of the voyage allows, Vessel shall increase and maintain the temperature of the cargo  
416 from the loaded temperature to a temperature specified by Charterer, up to a maximum of 135°F/57°C, and Charterer shall pay  
417 for extra bunkers consumed solely in increasing the temperature as aforesaid at Owner's documented actual replacement cost for  
418 such bunkers at the port where bunkers are next taken. If Vessel fails to maintain the loaded temperature or to increase and maintain  
419 the temperature of the cargo, as requested by Charterer, Charterer shall have the option to hold Vessel off berth and/or to suspend  
420 discharging all until the cargo is properly heated, all time and expense in connection with the foregoing being for Owner's account.  
421 26. **BUNKERS.** When, in connection with the performance of any voyage provided for in this Charter, Owner plans to purchase  
422 bunkers at any port(s) outside the United States or its territories, Owner shall purchase the bunkers from Charterer or its designated  
423 Affiliate(s) whenever they are so available at competitive prices. In the event lower prices are quoted to Owner by any supplier at  
424 the port(s) in question. Owner shall give Charterer or its designated Affiliate(s) the opportunity to meet such quotation.  
425 27. **BILLS OF LADING.**  
426 (a) Bills of Lading shall be signed by Master as presented, Master attending daily, if required, at the offices of Charterer or its  
427 agents. However, at Charterer's option, Charterer or its agents may sign Bills of Lading on behalf of Master. All Bills of Lading  
428 shall be without prejudice to this Charter and Charterer shall indemnify Owner against all consequences or liabilities which may  
429 arise from any inconsistency between this Charter and any Bills of Lading or other documents signed by Charterer or its agents  
430 or by Master at their request or which may arise from an irregularity in papers supplied by Charterer or its agents.  
431 (b) Notwithstanding anything in this Charter to the contrary, the carriage of cargo under this Charter and under all Bills of Lading  
432 issued for the cargo shall be subject to the statutory provisions and other terms set forth or specified in sub-paragraphs (i) through  
433 (vi) of this Clause and such terms shall be incorporated verbatim or be deemed incorporated by reference in any such Bill of  
434 Lading. In such sub-paragraphs and in any Act referred to therein, the word "Carrier" shall include Owner and Chartered Owner  
435 of Vessel.  
436 (i) **CLAUSE PARAMOUNT.** This Bill of Lading shall have effect subject to the provisions of the Carriage of Goods By  
437 Sea Act of the United States, approved April 16, 1936, except that if this Bill of Lading is issued at a place where any other Act,  
438 ordinance or legislation gives statutory effect to the International Convention for the Unification of certain Rules relating to Bills of  
439 Lading at Brussels, August 1924, then this Bill of Lading shall have effect subject to the provisions of such Act, ordinance or legislation.  
440 The applicable Act, ordinance or legislation (hereinafter called "ACT") shall be deemed to be incorporated herein and nothing herein  
441 contained shall be deemed a surrender by the Carrier of any of its rights or immunities or an increase of any of its responsibilities  
442 or liabilities under the Act. If any term of this Bill of Lading be repugnant to the Act to any extent, such term shall be void to that  
443 extent but no further.  
444 (ii) **JASON CLAUSE.** In the event of accident, danger, damage or disaster before or after the commencement of the  
445 voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the  
446 Carrier is not responsible, by statute, contract or otherwise, the cargo shippers, consignees or owners of the cargo shall contribute  
447 with the Carrier in General Average to the payment of any sacrifices, losses or expenses of a General Average nature that may  
448 be made or incurred and shall pay salvage and special charges incurred in respect of the cargo. If a salving ship is owned or operated  
449 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  
450 Carrier or his Agents may deem sufficient to cover the estimated contribution of the cargo and any salvage and special charge  
451 thereon shall, if required, be made by the cargo shippers, consignees or owners of the cargo to the Carrier before delivery.  
452 (iii) **GENERAL AVERAGE.** General Average shall be adjusted, stated, and static according to the York Antwerp Rules  
453 1994 ("Rules") and, as to matters not provided for by those Rules, according to the laws and usages at the port of New York; provided  
454 that, when there is an actual escape or release of oil pollutant substances from the Vessel (irrespective of Vessel location), the  
455 cost of any measures, continued or undertaken on that account, to prevent or minimize pollution or environmental damage shall  
456 not be allowable in General Average; and, provided further, that any payment for pollution damage (as defined in Article 16 (a) of  
457 the 1992 Protocol to the International Convention on Civil Liability for Oil Pollution Damage) shall also not be allowable in General  
458 Average. It is understood and agreed, however, that the cost of measures to prevent pollution or environmental damage, undertaken  
459 in respect of oil or pollutant substances which have not escaped or been released from the Vessel, shall be included in General  
460 Average to the extent permitted by the Rules. If a General Average statement is required, it shall be prepared at such port by an  
461 Adjuster from the port of New York appointed by the Carrier and approved by Charterer of Vessel. Such Adjuster shall attend to  
462 the settlement and the collection of the General Average, subject to customary charges, General Average Agreements and/or  
463 security shall be furnished by Carrier and/or Charterer, and/or Owner, and/or Consignee of cargo, if requested. Any cash deposit  
464 being made as security to pay General Average and/or salvage shall be remitted to the Average Adjuster and shall be held by the

465 Adjuster at the Adjuster's risk in a special account in a duly authorized and licensed bank at the place where the General Average  
466 statement is prepared.

467 (iv) **BOTH TO BLAME.** If Vessel comes into collision with another ship as a result of the negligence of the other ship  
468 and any act, neglect or default of Master, mariner, pilot or the servants of the Carrier in the navigation or in the management of  
469 Vessel, the owners of the cargo carried hereunder shall indemnify the Carrier against all loss or liability to the other or non-carrying  
470 ship or its owners insofar as such loss or liability represents loss of or damage to or any claim whatsoever of the owners of said  
471 cargo, paid or payable by the other or recovered by the other or non-carrying ship or its owners as part of their claim against the  
472 carrying ship or Carrier. The foregoing provisions shall also apply where the owners, operators or those in charge of any ships or  
473 objects other than, or in addition to, the colliding ships or objects are at fault in respect of a collision or contact.

474 (v) **LIMITATION OF LIABILITY.** Any provision of this Charter to the contrary notwithstanding, the Carrier shall have  
475 the benefit of all limitations of, and exemptions from, liability accorded to owner or chartered owner of vessels by any statute or  
476 rule of law for the time being in effect.

477 (vi) **DEVIATION.** Vessel shall have liberty to sail with or without pilots, to tow or be towed, to go to the assistance of  
478 vessels in distress, to deviate for the purpose of saving life or property or of landing any ill or injured person on board, and to call  
479 for fuel at any port or ports in or out of the regular course of the voyage.

480 (c) Except as provided in Paragraph (d) of this Clause, Owner and Vessel shall not be required to deliver cargo at a discharging  
481 port or place nominated by Charterer unless the party claiming right to such delivery shall first surrender to Vessel at such port or  
482 place one of the original Bills of Lading issued for the cargo, duly endorsed; provided however that, if the Bills of Lading name specific  
483 port(s) or place(s) of discharging and the nominated port or place is different or if the Bills of Lading provide for discharge at port(s)  
484 or place(s) as ordered. Owner and Vessel shall not be required to deliver the cargo unless the party claiming right to such delivery  
485 first surrenders to Vessel all the original Bills of Lading, duly endorsed. The foregoing shall apply even in the situation where one  
486 but not all of the original Bills of Lading have been placed on board Vessel at loading but, in such case, only the original Bill(s) of  
487 Lading not on board Vessel need first to be surrendered to Vessel in accordance with the foregoing requirements. Any delay to  
488 Vessel at the nominated port or place due to the unavailability at such port or place of original Bill(s) of Lading and/or the failure  
489 to timely surrender such Bill(s) of Lading to Vessel in accordance with the foregoing requirements shall count as laytime or, if Vessel  
490 is on demurrage, as time on demurrage.

491 (d) If original Bill(s) of Lading are not available at the discharging port or place for timely surrender to Vessel as provided in  
492 Paragraph (c) of this Clause, Vessel shall deliver the cargo to a party and at a facility at the discharging port or place as directed  
493 by Charterer in writing by letter, telex, electronic mail or facsimile, if Charterer first executes a written indemnity in connection with  
494 such delivery in favor of Owner, Vessel, any Chartered Owner(s) of Vessel, Master, Vessel operators, agents and underwriters and  
495 delivers such indemnity to Owner or Owner's designee. The subject indemnity shall meet the requirements of Paragraph (e) of this  
496 Clause.

497 (e) The indemnity referred to in Paragraph (d) of this Clause shall be a short form indemnity document incorporating the terms  
498 and conditions set forth in Clause 27(f) of this Charter. This document (which must be properly filled in) shall be given to Owner  
499 by telex, electronic mail, letter or facsimile as requested by Owner and be in the exact form quoted below, which document, when  
500 transmitted, shall be deemed to have been signed by person acting on behalf of Charterer.

501 "VOYAGE CHARTER OF

502 DATED

503 BETWEEN \_\_\_\_\_, AS OWNER

504 AND

505 \_\_\_\_\_, AS CHARTERER

506 Reference is made to the cargo ("Cargo") now laden aboard the above Vessel ("Vessel"). Pursuant to Clause 27 (e) of the above  
507 captioned Charter ("Charter"), the undersigned requests that Owner(s) of the Vessel deliver the Cargo at

508 \_\_\_\_\_ unto \_\_\_\_\_ without prior discharge site presentation to the Vessel of  
509 all original bills of lading issued for the Cargo appropriately endorsed for such delivery and/or at a discharge port or site other than  
510 one specifically named in said bills of lading.

511 In consideration of such delivery, the undersigned hereby gives an indemnify containing the terms and conditions set forth in  
512 Clause 27 (f) of the Charter ('Indemnity Terms And Conditions'). The indemnity Terms And Conditions are deemed incorporated in  
513 and made a part of this document. The term 'Indemnifier' in the indemnity Terms And Conditions shall be deemed to refer to the  
514 undersigned. The term 'Cargo' and the phrase 'Requested Delivery' in the indemnity Terms And Conditions shall be deemed to,  
515 respectively, mean the Cargo and the delivery request set forth in the preceding paragraph of this document. The term "Ship" as  
516 used in the Indemnity Terms And Conditions shall be deemed to refer to the Vessel. Print the following information:

517 Name of Charterer

518 Name of Person Acting on Behalf of Charterer

519 Authority/Title of Above Person

520 Date Indemnity Given

531

532 (f) Indemnify Terms and Conditions.

533 "1. Indemnifier shall indemnify and hold harmless the Owner of the ship, any chartered Owner of the Ship, the Ship operator, the  
534 Ship Master, the Ship underwriters and the Ship agents (hereinafter jointly and individually called "Indemnitees") in respect of any  
535 liability, loss, damage, costs (including, but not limited, to Attorney (Client costs) and other expense of whatever nature which the  
536 Indemnitees may sustain or incur by reason of the Requested Delivery.

537 2. In the event of any legal action or proceedings being commenced against the indemnities in connection with the Requested  
538 Delivery, indemnifier shall provide indemnities from time to time, on the indemnitees' demand, with sufficient funds to defend  
539 same.

540 3. If the Ship or any other vessel or other property belonging to the indemnities should be arrested or detained or if the arrest  
541 or detention thereof should be threatened for an claim in connection with Requested Delivery, the Indemnifier shall provide,  
542 upon demand of the indemnities, such bail or other security as may be required to prevent such arrest(s) or detention(s) or to  
543 secure the release of the Ship or such vessel or other property from arrest or detention, and shall indemnify and hold harmless  
544 the indemnitees against and from any loss, damage, costs (including but not limited to Attorney/Client costs) and other expense  
545 resulting from such arrest or detention other threatened arrest or detention, whether or not same may be justified and to pay to the  
546 Indemnitees, on the Indemnitees demand, the amount of such loss, damages, costs and/or expense.

547 4. This Indemnity shall automatically become null and void, and Charterer's liability hereunder shall cease, upon presentation of  
548 all original Bills of Lading duly endorsed to reflect delivery of Cargo in accordance with the Requested Delivery, or upon the  
549 expiration of 36 months after completion of discharge, whichever occurs first; provided that no legal proceedings arising from  
550 delivery of the Cargo in accordance with the Requested Delivery have been instituted against the Indemnitees and/or Vessel within  
551 such 36-month period. Owner shall advise Charterer with reasonable dispatch in writing if any proceedings are instituted.

552 5. This Indemnity shall automatically become null and void, and Charterer's liability hereunder shall cease, upon presentation of  
553 USA. The Indemnitees may, but shall not be obligated to, being any legal action or proceeding with respect to such Indemnity in the  
554 Courts of the State of New York, USA or in the U.S. Federal Court situated therein and the Indemnifier unconditionally and generally  
555 accepts in regard to such legal action or proceeding, for itself and its property, the jurisdiction and venue of the aforesaid courts."

556 28. **WAR.**

557 (a) No contraband of war shall be shipped, but petroleum and/or its products shall not be deemed contraband of war for the purposes  
558 of this Clause. Vessel shall not, however, be required, without the consent of Owner, which shall not be unreasonably withheld, to  
559 enter any port, place, or zone which is involved in a state of war, warlike operations or hostilities, civil strife or piracy, whether there  
560 be a declaration of war or not, where it might reasonably be expected to be subject to capture, seizure or arrest, or to a hostile act  
561 by a belligerent power ( the term "power" meaning any de jure or de facto authority or any other purported governmental organization  
562 maintaining naval, military or air forces).

563 (b) For the purposes of this Clause, it shall be unreasonable for Owner to withhold consent to any voyage, route, or port or place  
564 of loading or discharging if insurance against all risks defined in Paragraph (a) of this Clause is then available commercially or  
565 under a government program in respect of such voyage, route or port/place of loading or discharging. If such consent is given by  
566 Owner, Charterer shall pay any provable additional cost of insuring Vessel against Hull war risks over and above such costs in  
567 effect on the date of this Charter in an amount equal to the insured value stipulated in its ordinary marine policy as of the date of  
568 this Charter. If such insurance is not obtainable commercially or through a government program, Vessel shall not be required to  
569 enter or remain at any such port, place or zone and, in such case, Charterer shall have the right to order Vessel to load or discharge,  
570 as the case may be, at any other port(s) or place(s) consistent with Part I (C) and (D).

571 (c) In the event of the existence of the conditions described in Paragraph (a) of this Clause subsequent to the date of this Charter,  
572 Charterer shall, in respect of a voyage to any such port, place or zone, assume any provable additional cost of wages and insurance  
573 property incurred in connection with Master, officers and crew as a consequence of such war, warlike operations or hostilities over  
574 and above such costs in effect on the date of this Charter.

575 29. **EXCEPTIONS.**

576 (a) Vessel, Master and Owner shall not, unless otherwise expressly provided in this Charter, be responsible for any loss or damage  
577 to cargo arising or resulting from: any act, neglect, default or barratry of Master, pilots, mariners or other servants of Owner in the  
578 navigation or management of Vessel; fire, unless caused by the personal design or neglect of Owner; collision, stranding, or peril  
579 danger or accident of the sea or other navigable waters; or from explosion, bursting of boilers, breakage of shafts, or any latent  
580 defect in hull, equipment or machinery. Neither Vessel, Master or Owner, not Charterer, shall, unless otherwise expressly provided  
581 in this Charter, be responsible for any loss or damage or delay or failure in performing hereunder arising or resulting from: act of  
582 God; act of war; perils of the sea; act of public enemies, pirates or assailing thieves; arrest or restraint of princes, rulers or people,  
583 or seizure under legal process provided bond is promptly furnished to release Vessel or cargo; strike or lockout or stoppage or  
584 restraint of labor from whatever cause, either partial or general, or riot or civil commotion.

585 (b) The exceptions stated in Paragraph (a) of this Clause shall not affect Owner's warranties and undertakings herein with respect  
586 to the condition of Vessel, the obligations of either Owner or Charterer with respect to laytime or demurrage as elsewhere provided  
587 of the cargo and/or the rights or obligations of either Owner or Charterer with respect to laytime or demurrage as elsewhere provided  
588 in this Charter.

589 30. **LIEN.** Owner shall have a lien on all cargoes and subfreights for all amounts due under this Charter, and Charterer shall have a  
590 lien on Vessel for all monies paid in advance and not earned, and all disbursements for Owner's account, including commissions,  
591 cost of insurance and expenses thereon and for any damages sustained by Charterer as a result of the breach of the Charter by  
592 Owner.

593 31. **AGENTS.** Unless otherwise agreed, Charterer shall nominate Vessel's agents at all port(s) and place(s). Such agents shall be  
594 appointed, instructed and paid for by Owner. Owner shall have the right, at its expense, to appoint and instruct protecting agents  
595 at all port(s) and place(s).

596 32. **ASSIGNMENT / SUBLET.** Charterer shall have the option of assigning this Charter or of subletting Vessel, but in either case,

597 Charterer shall always remain responsible for the due fulfillment of this Charter in all terms and conditions.

598 33. **CLEAN SEAS.**

599 (a) **HANDING OF TANK WASHINGS.** Owner agrees to participate in Charterer's program covering oil pollution avoidance. Such  
600 Program requires compliance with latest IMO and Port State regulations. The Program prohibits discharge overboard of all oil and all  
601 oily water, oily ballast or oil in any form unless in compliance with IMO and Port State local regulations or under extreme circumstances  
602 whereby the safety of Vessel, cargo or life at sea would be imperiled. Owner shall ensure that Vessel's personnel comply with the  
603 following:

604 (i) Subsequent to the date of this Charter and in the course of the ballast passage before presenting for loading hereunder,  
605 any oily residues remaining in Vessel from its previous cargoes shall be retained on board and shall be handled according to Charterer's  
606 instructions.

607 (ii) During tank washing, the tank washings shall be collected into one cargo compartment and, after maximum separation  
608 of free water, such free water shall be discharged overboard to the extent permitted by applicable international regulations.

609 (iii) Thereafter, Charterer shall be notified promptly by electronic mail, telax or radio of the estimated quantity of the  
610 segregated tank washings and the type and source of such washings. If Charterer requires that demulsifiers shall be used for the  
611 separation of oil/water. Such demulsifiers shall be obtained by Owner and paid for by Charterer. Any additional Canal dues incurred on  
612 the ballast passage by reason of Vessel having tank washings on board shall be for the sole account of Owner. Owner shall ensure  
613 that Master, on Vessel's arrival at the loading port(s) or place(s), does the following:

614 . arranges for the measurement of the segregated tank washings in conjunction with the cargo supplier(s);

615 . records the quantity of tank washings so measured in Vessel's ullage record;

616 . issues a Slop Certificate; and

617 . arranges that the Slop Certificate and/or Vessel's ullage record be duly signed by the cargo  
618 supplier(s) and promptly send to Charterer.

619 The segregated tank washings and any other oily residues on board (hereinafter called "residues") shall, at Charterer's option, be  
620 pumped ashore into slop facilities at the loading port(s) or place(s), commingled with the cargo to be loaded or segregated from the  
621 cargo to be loaded.

622 If Charterer requires Master to discharge the residues at facilities at loading port(s) or place(s), no freight shall be payable on same but  
623 the time involved in accomplishing such discharge shall count as laytime or, if Vessel is on demurrage, as time on demurrage, including  
624 but not limited to, waiting for availability of, or for berthing at, the slop receiving facility and shifting to and from such facility. Further, the  
625 cost of such facilities and the ultimate disposal of the residues shall be for Charterer's sole account. If Charterer requires residues to  
626 be kept separate from the cargo to be loaded, same shall, at Charterer's option, be discharged at the discharging port(s) or place(s) in  
627 accordance with Charterer's instructions.

628 If Charterer requires that the cargo be loaded on top of residues or that such residues be kept separate from the cargo to be loaded,  
629 in either case freight shall be payable in accordance with Clause 6 on the quantity of residues at the Overage Rate, if such rate exists,  
630 or otherwise at the Base Freight Rate, up to a maximum tonnage equivalent to one percent (1.0 %) of Vessel's deadweight as specified  
631 in Part I (A), with the exception that, in the case of a Part Cargo Minimum, no freight shall be paid if the residues are kept separate and  
632 not discharged. In no event shall Charterer hold any liability or deadfreight in connection with residues, except where the Vessel is  
633 ordered to load a full cargo and is required to keep residues segregated, in which case deadfreight shall be due. Nothing in Charterer's  
634 instruction shall be construed as permission to contravene any applicable laws or regulations by the discharging of oily residues.

635 (b) **CLEAN BALLAST.** Owner warrants that Vessel will arrive at load port(s) with clean ballast.

636 (c) **ITOPF.** Owner warrants that it is a Member of the International Tanker Owners Pollution Federation ("ITOPF") and that Owner will  
637 retain such membership during the entire period of the services of the Vessel under this Charter.

638 34. **DRUG AND ALCOHOL POLICY.** Owner warrants that it has a policy on Drug and Alcohol Abuse ("Policy") applicable to the Vessel  
639 which meets or exceeds the standards in the Oil Companies International Marine Forum Guideliness For the Control Of Drugs and  
640 Alcohol Onboard Ship. Under the Policy, alcohol impairment shall be defined as a blood alcohol content of 40 mg/100 ml or greater; the  
641 appropriate seafarers to be tested shall be all Vessel officers and the drug/alcohol testing and screening shall include unannounced  
642 testing in addition to routine medical examinations. An objective of the Policy should be that the frequency of the unannounced testing  
643 be adequate to act as an effective abuse deterrent, and that all officers be tested at least once a year through a combined program of  
644 unannounced testing and routine medical examinations. Owner further warrants that the Policy will remain in effect during the term of  
645 this Charter and that Owner shall exercise due diligence to ensure that the Policy is complied with. It is understood that an actual  
646 impairment or any test finding of impairment shall not in and of itself mean the Owner has failed to exercise due diligence.

647 35. **ARBITRATION.** Any and all differences and disputes of whatsoever nature arising out of this Charter shall be put to arbitration in the  
648 City of New York, pursuant to the laws relating to arbitration there in force, before a board of three persons, consisting of one arbitrator  
649 to be appointed by Owner, one by Charterer and one by the two so chosen. The decision of any two of the three on any point or points  
650 shall be final. Until such time as the arbitrators finally close the hearings either party shall have the right by written notice served on the  
651 arbitrators and on the other party to specify further disputes or differences under this Charter for hearing and determination. The  
652 arbitrators may grant any relief which they, or a majority of them, deem just and equitable and within the scope of the agreement of the  
653 parties, including, but not limited to, specific performance. Awards made in pursuance to this Clause may include costs, including a  
654 reasonable allowance for attorney's fees, and judgement may be entered upon any award made hereunder in any Court having  
655 jurisdiction in the premises.

656 36. **WAIVER OF CLAIMS.** Any claim for freight, deadfreight, demurrage and/or charges or expenses under this Charter shall be deemed  
657 waived, extinguished and absolutely barred if such claim is not received by Charterer or Owner, as the case may be, in writing with  
658 supporting documentation within 90 days from the date of final discharge of the cargo on the voyage with respect to which said claim

659 arises. This Clause shall not apply with respect to claims for damage, loss or shortage of cargo.  
 660 37. **BUSINESS POLICY.** Owner agrees to comply with all laws and lawful regulations applicable to any activities carried out in the name,  
 661 or otherwise on behalf, of Charterer under the provisions of this Charter. Owner agrees that all financial settlements, billings and reports  
 662 rendered by Owner to Charterer, as provided for in this Charter, shall, in reasonable detail, accurately and fairly reflect the facts about  
 663 at activities and transactions handled for the account of Charterer.  
 664 38. **INTERPRETATION.** The interpretation of this Charter and the rights and obligations of the parties thereto shall be governed by the  
 665 laws applicable to charter parties made in the City of New York. The heading of Clauses and Paragraphs are for convenience of  
 666 reference only and shall not affect the interpretation of this Charter. No modification, waiver or discharge of any term of this Charter  
 667 shall be valid unless in writing and signed by the party to be charged therewith. Notwithstanding In this Charter to the contrary,  
 668 this Charter shall not be interpreted or applied so as to require Owner or Charterer to do, or to refrain from doing, anything which would  
 669 constitute a violation of, or result in a loss of economic benefit under, United States anti-boycott laws and regulations.

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