



PREAMBLE

PLACE DATE

IT IS THIS DAY AGREED between _____ Owner / Chartered Owner (hereinafter called "Owner") of the _____ Flag MS / SS _____ (hereinafter called "Vessel") and _____ (hereinafter called "Charterer") that the 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: _____ IMO#: _____
 Hull Type (as per IOPPC): _____ P&I Club: _____ H&M value: _____
 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 I(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 totalling	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:

WITNESS::

Owner
By: _____

Charterer
By: _____

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 or
- 3 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 the
- 5 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 of
- 8 cargo.
- 9 (d) "Arrival in Berth" shall mean the completion of mooring of the Vessel when loading or discharging at a sea terminal, Vessel being all
- 10 fast with gangway down and secure when loading or discharging alongside a wharf/berth or Vessel being all fast alongside a barge,
- 11 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 requirement
- 13 that might be placed upon the Owner, operator, and/or personnel of the Vessel.
- 14 (f) "Affiliate" shall mean any company which is directly or indirectly owned or controlled, in whole or in part, by Exxon Mobil Corporation.
- 15 (g) Where it is stipulated herein that notices, advices, consents, approvals and other communications be given, same may, unless otherwise
- 16 specified herein, be given by electronic mail, telex, facsimile, telephone or radio (if telephone or radio, subsequently confirmed in writing).
- 17 2. **VESSEL.**
- 18 (a) **DESCRIPTION / CONDITION.** Owner warrants that, from the time when the obligation to proceed to the loading port(s) or place(s)
- 19 attaches and throughout Vessel's service under this Charter, Vessel shall be as described in Part I (A). Owner further warrants that, during
- 20 the period just described, Owner shall exercise due diligence to ensure that Vessel and its hull, machinery, boilers, all tanks and all other
- 21 equipment including, but not limited to, pipes, pumps, valves, inert gas and crude oil wash systems (if Vessel is so equipped), navigational
- 22 equipment, heating coils and facilities, shall be fully functional and in good working order and condition and in every way seaworthy and fit
- 23 to carry cargo and perform the voyage(s) required under this Charter.
- 24 (b) **COMPLEMENT.** Owner warrants that, during the period described in Paragraph (a) of this Clause, Vessel shall have a full and
- 25 efficient complement of Master, officers and crew, with adequate training and experience in operating all Vessel's equipment, including,
- 26 but not limited to, inert gas and crude oil wash systems (if Vessel is so equipped), and that Master and all officers shall possess valid
- 27 and current certificates/documents issued or approved by the country of Vessel's registry. Owner further warrants the conversational
- 28 English language proficiency of Master and officer(s) in charge of cargo and bunker oil handling.
- 29 (c) **COMPLIANCE.** Owner warrants that Vessel shall, during the period described in Paragraph (a) of this Clause, be in full compliance with
- 30 all applicable international conventions, all applicable laws, regulations and/or other requirements of the country of Vessel registry and of
- 31 the countries of the port(s) and/or place(s) to which Vessel may be ordered hereunder and all applicable regulations and/or requirements
- 32 of any terminals or facilities in such port(s) or place(s) where Vessel shall load or discharge. Owner further warrants that Vessel shall have
- 33 on board, during the subject period, all certificates, records or other documents required by the aforesaid conventions, laws, regulations
- 34 and/or requirements.
- 35 (d) **BREACH.** If any of the warranties stipulated in this Clause are breached, any delay resulting therefrom shall not count as laytime or,
- 36 if Vessel is on demurrage, as time on demurrage, and any expense attributable to such delay shall be for Owner's account.
- 37 (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 period
- 38 of this Charter.
- 39 3. **CLEANING.**
- 40 (a) Owner shall clean the tanks, pipes and pumps of Vessel at its expense to the satisfaction of Charterer's representative(s). If the cargo
- 41 specified in Part I (F) is clean product and inspection of the tanks is required, Owner shall gasfree the tanks as necessary. Any time used
- 42 for tank inspection and any re-inerting of Vessel shall count as laytime or, if Vessel is on demurrage, as time on demurrage. Any time
- 43 required for cleaning and gasfreeing shall not count as laytime or, if Vessel is on demurrage, as time on demurrage. Compliance with this
- 44 Clause shall not be deemed compliance with Owner's obligations under Clause 2, which are in no way lessened by this Clause.
- 45 (b) Vessel shall not be responsible for any admixture, if more than one quality of cargo is shipped, nor for contamination or deterioration
- 46 in quality of the cargo unless the admixture, contamination or deterioration results from (i) unseaworthiness existing at the inception of
- 47 loading which was discoverable by the exercise of due diligence or (ii) error or fault of the servants of Owner in the loading, care or
- 48 discharging of the cargo.
- 49 (c) In performing its obligations under this Clause 3, Owner shall comply with the latest ISGOTT guidelines.
- 50 4. **VOYAGE(S).**
- 51 (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 there load
- 52 a cargo as specified in Part I (E) and (F). On completion of loading, Vessel shall then with utmost dispatch proceed to any port(s) or place(s)
- 53 as ordered by Charterer in accordance with Part I (D) and there deliver said cargo. Except when required by reason of Vessel fault,
- 54 lightering within port limits shall be at Charterer's expense.
- 55 (b) Owner shall timely transmit Charterer's voyage instructions in their entirety to the Vessel for Master's implementation. Owner shall ensure
- 56 that Charterer is promptly advised of all accidents to, and/or pollutions involving, the Vessel and of any Vessel system failure.
- 57 Notwithstanding anything contained in this Charter or in the voyage instructions, the Master and Owner shall continue to be fully and solely
- 58 responsible for the operation, management and navigation of the Vessel throughout the Vessel's service under this Charter.
- 59 (c) Owner warrants that, throughout Vessel's service under this Charter, Owner shall have full and valid Protection and Indemnity
- 60 Insurance ("P&I Insurance") for the Vessel, as described herein, with the P&I Insurance placed with a P&I Club which is a Member of the
- 61 International Group of P&I Clubs. This P&I Insurance shall be at no cost to Charterer. The P&I Insurance must include full coverage against
- 62 liability for cargo loss/damage and coverage against liability for pollution for an amount not less than US \$1,000 Million (One Billion
- 63 Dollars) per incident. If requested by Charterer, Owner shall promptly furnish to the Charterer proper evidence of such P&I Insurance upon
- 64 signing this Charter or at any time during the Charter term. The above warranty is to be regarded as an essential part of this Charter,
- 65 which is conditional on its truth or performance, so that its breach entitles the Charterer, in Charterer's option, to terminate the Charter
- 66 and/or to recover any damages allowable in law.
- 67 5. **MAXIMUM CARGO.** In no event shall Charterer be required to provide, nor shall Vessel load, a cargo quantity in excess of a Full Cargo.
- 68 In addition, Charterer shall not be required to provide a cargo quantity in excess of the maximum cargo capacity specified in Part I (A).
- 69 All time lost and expense incurred by reason of Vessel loading a quantity of cargo which puts Vessel, at any stage of the voyage(s)
- 70 hereunder, below the marks permissible under the ILL Convention shall be for Owner's sole account.
- 71 6. **FREIGHT.**

72 (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 and
73 on quantity of documented tank washings if freight thereon is payable in accordance with Clause 33 (a); provided, however, that no freight
74 shall be payable on any quantity of cargo which puts Vessel, at any stage of the voyage(s) hereunder, below the marks permissible under
75 the ILL Convention. Deadfreight shall be paid in accordance with Clause 7. Except as provided in Clause 18 (h), no deduction from freight
76 shall be made for water and/or sediment contained in the cargo, nor for any claim Charterer or cargo interests may have against Owner
77 or Vessel arising under this Charter or Bills of Lading issued for the cargo. Payment of freight shall be made by Charterer without
78 discount upon Charterer's receipt of notice of completion of discharge of cargo at last discharging place less any disbursements made
79 to Master or Owner's agent(s) at port(s) or place(s) of loading and/or discharging plus cost of insurance, commissions and expenses on
80 said disbursements and any other costs incurred by Charterer on Owner's behalf pursuant to this Charter.

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

83 (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
84 agreement as to the freight rate, the parties hereto will apply to either of the publishers of WORLDSCALE for a binding determination of
85 an appropriate WORLDSCALE rate.

86 (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 Goods
87 by Sea Act of the United States, or the corresponding provisions of any international regime that may otherwise apply in accordance with
88 Clause 27, Owner and Charterer agree that the customary freight unit, shipping unit or unit (as the case may be) of the cargo is Metric ton.

89 (e) Owner shall deduct in favor of Charterer an address commission of one point two five percent (1.25%) from freight, deadfreight, and
90 demurrage payable under this Charter. Owner shall clearly identify such deduction on the freight, deadfreight and/or demurrage invoice.

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

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

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

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

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

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

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

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

134 (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 in any
135 other advice given pursuant to Paragraph (a) of this Clause shall be advised by Master to Charterer and Vessel's agent.

136 (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 of this
137 to Charterer as soon as possible after receiving such loading instructions but no later than sailing from the final loading port or place.
138 Such notice shall include Vessel's estimated arrival draft forward and aft.

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

141 (e) At each loading and discharging port or place, Master or Vessel's agent shall promptly notify Charterer of the dates and times the
142 following events occurred:

- 143 • Notice of Readiness to load/discharge tendered;
- 144 • All fast;
- 145 • Hoses connected;
- 146 • Hoses disconnected;

147 • All cargo documents on board; and
148 • Vessel sailed.

149 11. **NOTICE OF READINESS.** Upon arrival at customary anchorage or waiting place at each loading and discharging port or place, Master
150 or Vessel's agent shall give Charterer or its representative notice that Vessel is in all respects ready to load or discharge cargo, berth or
151 no berth. At each load port or place, the Vessel shall be fully bunkered for the intended voyage and the Notice of Readiness shall, without
152 limitation, confirm such bunkering.

153 12. **CANCELLATION OF CHARTER.** If Vessel has not tendered a valid Notice of Readiness ("NOR") by 1600 hours local time on the
154 Cancelling Date specified in Part I (B) ("Cancelling Date"), Charterer shall have the right to cancel this Charter by notifying Owner or
155 Owner's agent of such cancellation within forty-eight (48) hours local time after expiration of the said Cancelling Date, failing which this
156 Charter shall remain in full force and effect; in which case, laytime shall commence no earlier than forty-eight (48) hours after the tender
157 of NOR or on the commencement of loading, whichever occurs first. Charterer's cancellation option shall continue to apply even if Vessel
158 tenders NOR within the forty-eight (48) hour period after expiration of the Cancelling Date. However, if Vessel is delayed by reason of
159 Charterer's change of orders pursuant to Clause 9 and/or by ice risks as stipulated in Clause 21, the Cancelling Date shall be extended,
160 with the option of cancellation as aforesaid, by any time so directly lost. Cancellation or failure to cancel shall be without prejudice to any
161 claims for damages Charterer may have for late tender of Vessel's services.

162 13. **LAYTIME / DEMURRAGE.**
163 (a) **COMMENCEMENT / RESUMPTION.** Laytime or time on demurrage, as herein provided, shall commence or resume upon the
164 expiration of six (6) hours after receipt by Charterer or its representative of Notice of Readiness or upon Vessel's Arrival in Berth, whichever
165 occurs first. Laytime shall not commence before 0600 hours local time on the Commencing Date specified in Part I (B) unless Charterer
166 shall otherwise agree, in which case laytime shall commence upon commencement of loading.
167 (b) **EARLY LOADING.** In the event Charterer agrees to load Vessel prior to commencement of laydays, laytime will begin at
168 commencement of loading and the amount of time from commencement of loading until 0600 hours local time on the commencing date
169 specified in Part I (B), shall be added to the laytime specified in Part I (I).
170 (c) **DURATION.** The laytime specified in Part I (I) shall be allowed free of expense to Charterer for the purpose of loading and discharging
171 cargo and all other Charterer's purposes. Laytime or, if Vessel is on demurrage, time on demurrage, shall continue until all cargo hoses
172 have been completely disconnected upon the final termination of the loading or discharging operation. Disconnection of all cargo hoses
173 shall be promptly effected. If Vessel is delayed in excess of two (2) hours after such disconnection of cargo hoses solely for Charterer's
174 purpose, laytime or, if Vessel is on demurrage, time on demurrage shall resume upon the expiration of said two (2)-hour period and shall
175 continue from that point until the termination of such delay.
176 (d) **PAYMENT.** Charterer shall pay demurrage per running day and pro rata for a part thereof for all time by which the allowed laytime
177 specified in Part I (I) is exceeded by the time taken for loading and discharging and for all other Charterer's purposes and which, under
178 this Charter, counts as laytime or as time on demurrage.

179 14. **LAYTIME / DEMURRAGE CONSEQUENCES.**
180 (a) **SPECIFIED.** Any delay to Vessel after the expiration of six (6) hours from Charterer's receipt of Notice of Readiness before Arrival in
181 Berth or any delay to Vessel after Arrival in Berth, due to unavailability of berth (prior to Arrival in Berth), unavailability of cargo, or solely
182 for Charterer or terminal purposes, shall count as laytime or, if Vessel is on demurrage, as time on demurrage.
183 (b) **HALF-RATE DEMURRAGE.** If demurrage is incurred and the Vessel has been delayed in berthing, loading and/or discharging
184 (hereinafter in this Paragraph (b) called "Delay") due to: weather and/or sea conditions; fire; explosion; strike, picketing, lockout,
185 slowdown, stoppage or restraint of labor; breakdown of machinery or equipment in or about the facilities of Charterer, supplier, shipper
186 or consignee of the cargo (hereinafter in this Paragraph (b) separately and jointly called "Listed Conditions"), be the Delay prior to or after
187 the expiration of laytime, that span of time on demurrage equal to the period or periods of Delay as just described shall be paid at half
188 of the Demurrage Rate. If, during a period of Delay, Listed Conditions co-existed, along with any of the other conditions described in
189 Paragraph (a) of this Clause 14, the Listed Conditions shall conclusively be deemed to be sole cause of the Delay, either if they caused
190 the Delay independently of the other conditions or could have caused the Delay if the other conditions had not so co-existed. Weather
191 and/or sea conditions shall include, but not be limited to, lightning, restricted visibility (the term "restricted visibility" shall mean any
192 condition in which visibility is restricted by fog, mist, falling snow, ice, heavy rainstorms, sandstorms and any other similar causes), storm,
193 wind, waves and/or swells. The provisions of Paragraph 14(b) shall apply irrespective of any option given in Part I (C) and (D). The
194 foregoing provisions as to payment of half the Demurrage Rate in respect to weather and/or sea conditions shall not apply where the
195 Vessel is lightered or discharged at sea.
196 (c) **EXCLUSIONS.** *Notwithstanding the provisions of any other Paragraph of this Clause or any other Clause of this Charter to the*
197 *contrary, time shall not count as laytime or, if Vessel is on demurrage, as time on demurrage, if such time is spent or lost:*
198 (i) As a result of labor dispute, strike, go slow, work to rule, lockout, stoppage or restraint of labor involving Master, officers or
199 crew of Vessel or tugboats or pilots unless, in the case where Charterer has load/discharge port options, a labor dispute, strike, go slow,
200 work to rule, lockout, stoppage or restraint of labor of tug boats or pilots, is in force at the port at the time Charterer nominated such port;
201 (ii) On an inward passage, including, but not limited to, awaiting daylight, tide, tugs or pilot, and moving from anchorage or
202 other waiting place, even if lightering has taken place at the anchorage or other waiting place, until Vessel's Arrival in Berth;
203 (iii) Due to overflow, breakdown, inefficiency, repairs, or any other conditions whatsoever attributable to Vessel, Master,
204 officers, crew and/or Owner, including inability to load or discharge the cargo within the time allowed and/or failure to meet Vessel
205 warranties stipulated in this Charter;
206 (iv) Due to Owner or port authority prohibiting loading or discharging;
207 (v) By reason of local law or regulations, action or inaction by local authorities (including, but not limited to, Port, Coast Guard,
208 Naval, Customs, Immigration and/or Health authorities), with the exception, however, of port closure due to weather and/or sea conditions;
209 (vi) In ballasting or deballasting, lining up and/or draining of pumps/pipelines, cleaning of tanks, pumps, pipelines, bunkering
210 or for any other purposes of the Vessel only, unless same is carried out concurrent with loading and/or discharging so that no loss of
211 time is involved; or
212 (vii) Due to an escape or discharge of cargo and/or pollutant substances (herein after called "pollutants") or the threat of an
213 escape or discharge of pollutants on or from Vessel. (The phrase "threat of an escape or discharge of pollutants" shall for the purposes
214 of this paragraph (vii) mean a grave and imminent danger of the escape or discharge of pollutants which, if it occurred, would create a
215 serious danger of pollution damage).

216 (d) **OTHER REFERENCES.** Laytime and demurrage references are also contained in the following Clauses:
217 Clause: 2 (d) Vessel-Breach
218 3(a) Cleaning
219 5 Maximum Cargo
220 7 Deadfreight
221 8 Demurrage/Deviation Rate

222	10 (d)	Estimated Time of Arrival (ETA)
223	13	Laytime/Demurrage
224	15 (b) and (c)	Lightering/Cargo Advisor
225	16 (c) and (d)	Shifting and Off Berth
226	17(d)	Cargo Measurement
227	18 (a) (c) (d) (f) and (g)	Pumping In and Out
228	19	Back Loading
229	21 (b)	Ice-At Port
230	22	Dry Cargo
231	23	Quarantine
232	24 (b)	Inspection-Bunker Sampling
233	25	Heat
234	27 (c)	Bills of Lading
235	29 (b)	Exceptions
236	33 (a)	Clean Seas-Handling of Tank Washings
237	36	Waiver of Claims

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

15. **LIGHTERING / CARGO ADVISOR.**

(a) Any partial lightering or lightering to extinction, at sea or at a place outside a port, shall be conducted in accordance with the latest OCIMF guidelines for ship-to-ship transfers and with port authority approval, if applicable. The Vessel shall not lighter, either partially or to extinction, as just described, without prior consent or specific request from Charterer.

(b) Where lightering is requested by Owner or required by reason of fault attributable to Vessel, all expense and time related to the lightering shall be for the account of the Owner, irrespective of any consent from Charterer.

(c) Any lightering, at sea or at a place outside a port, except as described in subparagraph (b), shall be at the expense of Charterer and, notwithstanding Clauses 11, 13 (a) and 14 (a) and (b), time used for such lightering shall count as laytime or as time on demurrage, as provided below:

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

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

(d) If Vessel is lightered to extinction at sea, freight payment shall, in the absence of agreement as to the appropriate freight rate, be based on the freight rate stipulated in Part I (G) multiplied by a flat rate which shall be obtained from the Worldscale Association (London) Limited or the Worldscale Association (NYC) Inc. If Vessel is partially lightered at sea, the lightering site shall not constitute a 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 not taken place. Charterer, however, shall reimburse Owner for any time by which the steaming time to the final discharging port 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 thereof. In addition, Charterer shall pay for extra bunkers consumed by Vessel during such excess time at Owner's documented actual replacement cost at the port where bunkers are next taken.

(e) 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 more cargo advisors to monitor the loading, lightering and/or discharge of cargo and, if applicable, the inert gas and/or crude oil washing. It is understood and agreed however, that the Master and Owner shall continue to be fully and solely responsible for the operation, management and navigation of Vessel during the entire loading, lightering and/or discharging operation.

16. **LOADING / DISCHARGING PLACE.**

(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 cases, Charterer undertakes to discharge sufficient cargo into vessels and/or lighters within port limits to enable Vessel to safely reach and lie at berth always afloat.

(b) **SAFE LOCATION(S).** Charterer shall exercise due diligence to order Vessel to port(s) or place(s) which are safe for Vessel and where it can lie always safely afloat. Notwithstanding anything contained in this or any other Clause in this Charter to the contrary, 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, injury or delay resulting from any unsafe condition at such port(s) or place(s) which could have been avoided by the exercise of 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 with Charterer's obligation as set forth in this Paragraph (b).

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

(d) **OFF BERTH.** Charterer or terminal operator shall have the right to shift Vessel from a loading and/or discharging place if Vessel fails to meet the pumping and/or heating warranties stipulated in Clauses 18 and 25 so as to avoid delay to other vessels waiting to use such place. Charterer or terminal operator shall also have the right to shift Vessel from a loading and/or discharging place due to an unsafe condition of Vessel or failure of Vessel to meet the warranties of Clauses 2(a), (b) and/or (c). In such situation(s), Charterer shall not be obliged to provide an alternative loading or discharging place to the place from which Vessel was shifted. However, Charterer shall exercise due diligence to arrange prompt reberthing and commencement of loading or discharging once Vessel has corrected deficiency(ies). All expenses related to this shifting and any reberthing shall be for Owner's account and all time lost by reason of the foregoing shall not count as laytime or, if Vessel is on demurrage, as time on demurrage. An Off Berth reference is also contained in Clause 24 (b).

17. **CARGO MEASUREMENT.**

(a) Prior to loading, Master shall measure the on board quantities of cargo, water and sediment residues which are segregated in all holding tanks and slop tanks and those which remain in cargo tanks and, if requested, shall advise supplier(s) and Charterer of such quantities. After loading, Master shall determine the cargo quantities loaded, expressing these cargo quantities in barrels at standard

297 temperature (60°F), using for such calculations the latest Manual of Petroleum Measurement Standards issued by the American Petroleum
298 Institute (API MPMS) or similar standards issued by the American Society for Testing and Materials. A written tank-by-tank ullage report
299 containing all measurements of oil, water and sediment residues on board prior to loading and quantities of cargo loaded shall be
300 prepared and promptly submitted by Master to Charterer.

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

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

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

318 **18. PUMPING IN AND OUT.**

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

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

332 (c) Owner warrants that Vessel shall arrive at the loading place(s) with cargo tanks properly inerted and that such tanks shall so remain
333 inerted throughout the loading of the cargo, the voyage and the subsequent discharging of the cargo. In case of an Inert Gas System
334 failure during loading and/or discharging, cargo operations shall be suspended immediately until the System becomes fully operational,
335 any deficiency in inerting is fully corrected and the terminal (or other loading and/or discharging facility) has given permission to resume
336 operations. Time used from cessation to resumption of cargo operations shall not count as laytime or, if Vessel is on demurrage, as time
337 on demurrage.

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

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

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

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

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

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

- 372 20. **DUES, TAXES AND OTHER CHARGES.**
373 (a) Unless otherwise specified in WORLDSCALE and to the extent not prohibited by law, dues, taxes and other charges upon Vessel
374 (including those assessed on the quantity of cargo loaded or discharged or on the freight) shall be paid by Owner and dues, taxes and
375 other charges on the cargo shall be paid by Charterer. Vessel shall be free of charges for the use of any place(s) arranged by Charterer
376 solely for the purpose of loading or discharging cargo. However, Owner shall be responsible for charges for any such place(s) when used
377 solely for Vessel's purposes, such as, but not limited to, awaiting Owner's orders, tank cleaning, repairs, before, during or after loading
378 and/or discharging.
379 (b) Notwithstanding the provisions of Clause 20(a), dockage and wharfage shall be deemed included in the freight rate specified in Part I (G).
- 380 21. **ICE.**
381 (a) **DURING VOYAGE.** In case a nominated port or place of loading or discharging should be inaccessible due to ice, Master shall
382 immediately notify Charterer, requesting revised orders and shall remain safely outside the ice-bound area. Charterer shall give orders for
383 another port or place which is free from ice and where there are facilities for the loading or discharging of the cargo in bulk. In this event,
384 freight shall be paid at the rate stipulated in Part I (G) from or to such alternate port or place and any time by which the steaming time
385 from or to such port or place exceeds that which would have been taken if the Vessel had been ordered to proceed from or to such port
386 or place in the first instance shall be compensated at the Deviation Rate per running day and pro rata thereof. In addition, Charterer shall
387 pay for extra bunkers consumed during such excess time at Owner's documented actual replacement cost for such bunkers at the port
388 where bunkers are next taken.
389 (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 place for
390 fear of Vessel being frozen-in or damaged, Master shall notify Charterer who shall give orders for Vessel either to proceed to another port
391 or place where there is no danger of ice and where there are facilities for the loading or discharging of the cargo in bulk or to remain at
392 such original port or place at Charterer's risk. If Vessel is ordered to proceed to another port or place, the sum in respect of freight and
393 delay to be paid by Charterer shall be as stipulated in Paragraph (a) of this Clause. If Vessel remains at such original port or place, any
394 time so lost on account of ice shall count as laytime or, if Vessel is on demurrage, as time on demurrage.
- 395 22. **DRY CARGO.** Charterer has the option of shipping packaged and/or general cargo (including oils and bitumen in drums) in the available
396 dry cargo space. Freight shall be payable on such cargo in accordance with Clause 6 at the Base Freight Rate and Charterer shall pay,
397 in addition, all expenses, including port dues, incurred solely as a result of the packaged and/or general cargo being carried. The time
398 used loading and discharging such dry cargo shall count as laytime or, if Vessel is on demurrage, as time on demurrage, but only to the
399 extent that such time is not concurrent with time used loading and/or discharging the liquid cargo carried hereunder.
- 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 on
401 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/INCIDENTS.** Charterer's representative(s) shall have the right at loading and/or discharging port(s) or place(s) to
404 inspect Vessel and observe operations. Charterer's representatives shall also have the right to attend on board the Vessel to ascertain
405 the circumstances of any incident involving cargo carried hereunder. Owner shall instruct Master to give every assistance so as to enable
406 said representative(s) to properly observe operations throughout Vessel and to ascertain any incident circumstances.
407 (b) **BUNKER SAMPLING.** Charterer's representative(s) shall have the right to survey and take samples of all Vessel's bunker tanks and
408 non-cargo spaces. Refusal by Master to permit such bunker surveying and sampling shall give Charterer or terminal operator the right
409 to order Vessel off berth. All time lost by reason of such refusal, including any time used in shifting Vessel off and back to berth, shall not
410 count as laytime or, if Vessel is on demurrage, as time on demurrage. Further, all expenses related to such refusal, including Vessel shifting
411 expenses, shall be for Owner's account. Any delay to Vessel caused solely by bunker surveying and sampling shall count as laytime or,
412 if Vessel is on demurrage, as time on demurrage.
- 413 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 it
414 at a maximum temperature of 135°F/57°C. However, unless otherwise requested by Charterer, Vessel shall only be required to maintain
415 the cargo at the temperature loaded (up to a maximum of 135°F/57°C) throughout the voyage and the entire discharge. If requested by
416 Charterer and if the length of the voyage allows, Vessel shall increase and maintain the temperature of the cargo from the loaded
417 temperature to a temperature specified by Charterer, up to a maximum of 135°F/57°C, and Charterer shall pay for extra bunkers
418 consumed solely in increasing the temperature as aforesaid at Owner's documented actual replacement cost for such bunkers at the
419 port where bunkers are next taken. If Vessel fails to maintain the loaded temperature or to increase and maintain the temperature of the
420 cargo, as requested by Charterer, Charterer shall have the option to hold Vessel off berth and/or to suspend discharging, all until the
421 cargo is properly heated, all time and expense in connection with the foregoing being for Owner's account.
- 422 26. **BUNKERS.** When, in connection with the performance of any voyage provided for in this Charter, Owner plans to purchase bunkers at any
423 port(s) outside the United States or its territories, Owner shall purchase the bunkers from Charterer or its designated Affiliate(s) whenever
424 they are so available at competitive prices. In the event lower prices are quoted to Owner by any supplier at the port(s) in question, Owner
425 shall give Charterer or its designated Affiliate(s) the opportunity to meet such quotation.
- 426 27. **BILLS OF LADING.**
427 (a) Bills of Lading shall be signed by Master as presented, Master attending daily, if required, at the offices of Charterer or its agents.
428 However, at Charterer's option, Charterer or its agents may sign Bills of Lading on behalf of Master. All Bills of Lading shall be without
429 prejudice to this Charter and Charterer shall indemnify Owner against all consequences or liabilities which may arise from any
430 inconsistency between this Charter and any Bills of Lading or other documents signed by Charterer or its agents or by Master at their
431 request or which may arise from an irregularity in papers supplied by Charterer or its agents.
432 (b) Notwithstanding anything in this Charter to the contrary, the carriage of cargo under this Charter and under all Bills of Lading issued
433 for the cargo shall be subject to the statutory provisions and other terms set forth or specified in sub-paragraphs (i) through (vi) of this
434 Clause and such terms shall be incorporated verbatim or be deemed incorporated by reference in any such Bill of Lading. In such
435 sub-paragraphs and in any Act referred to therein, the word "Carrier" shall include Owner and Chartered Owner of Vessel.
436 (i) **CLAUSE PARAMOUNT.** This Bill of Lading shall have effect subject to the provisions of the Carriage of Goods By Sea Act
437 of the United States, approved April 16, 1936, except that if this Bill of Lading is issued at a place where any other Act, ordinance or
438 legislation gives statutory effect to: (i) the International Convention for the Unification of certain Rules relating to Bills of Lading at Brussels,
439 August 1924 ("Hague Rules"), or (ii) the Hague Rules as amended by the Protocol signed at Brussels, February 1968 ("Hague/Visby Rules"),
440 or (iii) the United Nations Convention on the Carriage of Goods by Sea 1978 ("Hamburg Rules"), then this Bill of Lading shall have effect
441 subject to the provisions of such Act, ordinance or legislation. The applicable Act, ordinance or legislation (hereinafter called "Act") shall
442 be deemed to be incorporated herein and nothing herein contained shall be deemed a surrender by the Carrier of any of its rights or
443 immunities or an increase of any of its responsibilities or liabilities under the Act. If any term of this Bill of Lading be repugnant to the Act
444 to any extent, such term shall be void to that extent but no further.
445 (ii) **JASON CLAUSE.** In the event of accident, danger, damage or disaster before or after the commencement of the voyage,
446 resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Carrier is not

447 responsible, by statute, contract or otherwise, the cargo shippers, consignees or owners of the cargo shall contribute with the Carrier in
448 General Average to the payment of any sacrifices, losses or expenses of a General Average nature that may be made or incurred and
449 shall pay salvage and special charges incurred in respect of the cargo. If a salving ship is owned or operated by the Carrier, salvage shall
450 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
451 sufficient to cover the estimated contribution of the cargo and any salvage and special charges thereon shall, if required, be made by the
452 cargo shippers, consignees or owners of the cargo to the Carrier before delivery.

453 (iii) **GENERAL AVERAGE.** General Average shall be adjusted, stated, and settled according to the York Antwerp Rules 2004
454 ("Rules") and, as to matters not provided for by those Rules, according to the laws and usages at the port of New York; provided that,
455 when there is an actual escape or release of oil or pollutant substances from the Vessel (irrespective of Vessel location), the cost of any
456 measures, continued or undertaken on that account, to prevent or minimize pollution or environmental damage shall not be allowable in
457 General Average; and, provided further, that any payment for pollution damage (as defined in Article I 6.(a) of the 1992 Protocol to the
458 International Convention on Civil Liability for Oil Pollution Damage) shall also not be allowable in General Average. It is understood and
459 agreed, however, that the cost of measures to prevent pollution or environmental damage, undertaken in respect of oil or pollutant
460 substances which have not escaped or been released from the Vessel, shall be included in General Average to the extent permitted by the
461 Rules. If a General Average statement is required, it shall be prepared at such port by an Adjuster from the port of New York appointed by
462 the Carrier and approved by Charterer of Vessel. Such Adjuster shall attend to the settlement and the collection of the General Average,
463 subject to customary charges. General Average Agreements and/or security shall be furnished by Carrier and/or Charterer, and/or Owner,
464 and/or Consignee of cargo, if requested. Any cash deposit being made as security to pay General Average and/or salvage shall
465 be remitted to the Average Adjuster and shall be held by the Adjuster at the Adjuster's risk in a special account in a duly authorized and
466 licensed bank at the place where the General Average 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 and any
468 act, neglect or default of Master, mariner, pilot or the servants of the Carrier in the navigation or in the management of Vessel, the owners
469 of the cargo carried hereunder shall indemnify the Carrier against all loss or liability to the other or non-carrying ship or its owners insofar
470 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
471 other or recovered by the other or non-carrying ship or its owners as part of their claim against the carrying ship or Carrier. The
472 foregoing provisions shall also apply where the owners, operators or those in charge of any ships or objects other than, or in addition to,
473 the colliding ships or objects are at fault in respect of a collision or contact. The provisions in this subparagraph (iv) shall only apply if the
474 Owner shall have exercised due diligence to make the Vessel seaworthy, and properly manned, equipped, and supplied, with the burden
475 of proof in this regard resting solely on Owner.

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

479 (vi) **DEVIATION.** Vessel shall have liberty to sail with or without pilots, to tow or be towed, to go to the assistance of vessels
480 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 for fuel at any
481 port or ports in or out of the regular course of the voyage.

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

492 (d) If original Bill(s) of Lading are not available at the discharging port or place for timely surrender to Vessel as provided in Paragraph (c)
493 of this Clause, Vessel shall deliver the cargo to a party and at a facility at the discharging port or place as directed by Charterer in
494 writing, if Charterer first executes a written indemnity in connection with such delivery in favor of Owner, Vessel, any Chartered Owner(s)
495 of Vessel, Master, Vessel operators, agents and underwriters and delivers such indemnity to Owner or Owner's designee. The subject
496 indemnity shall meet the requirements of Paragraph (e) of this Clause, and shall be limited in value to 200 per cent of the CIF value of
497 the cargo.

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

502 "VOYAGE CHARTER OF

503 DATED _____

504 BETWEEN _____, AS OWNER

505 AND

506 _____, AS CHARTERER

507 Reference is made to the cargo ('Cargo') now laden aboard the above Vessel ('Vessel'). Pursuant to Clause 27(e) of the above captioned
508 Charter ('Charter'), the undersigned requests that Owner(s) of the Vessel deliver the Cargo at _____
509 unto _____ without prior discharge site presentation to the Vessel of all original bills of lading issued for
510 the Cargo appropriately endorsed for such delivery and/or at a discharge port or site other than one specifically named in said bills of
511 lading.

512 In consideration of such delivery, the undersigned hereby gives an indemnity containing the terms and conditions set forth in Clause 27(f)
513 of the Charter ('Indemnity Terms And Conditions'). The Indemnity Terms And Conditions are deemed incorporated in and made a part of
514 this document. The term 'Indemnifier' in the Indemnity Terms And Conditions shall be deemed to refer to the undersigned. The term
515 'Cargo' and the phrase 'Requested Delivery' in the Indemnity Terms And Conditions shall be deemed to, respectively, mean the Cargo
516 and the delivery request set forth in the preceding paragraph of this document. The term 'Ship' as used in the Indemnity Terms And
517

521 Conditions shall be deemed to refer to the Vessel. Print the following information:

522
523 Name of Charterer _____
524
525 Name of Person Acting on Behalf of Charterer _____
526
527 Authority/Title of Above Person _____
528
529 Date Indemnity Given _____”

530 (f) Indemnity Terms and Conditions.

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

535 2. In the event of any legal action or proceedings being commenced against the Indemnitees in connection with the Requested Delivery,
536 Indemnifier shall provide Indemnitees from time to time, on the Indemnitees’ demand, with sufficient funds to defend same.

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

544 4. This Indemnity shall automatically become null and void, and Charterer’s liability hereunder shall cease, upon presentation of all
545 original Bills of Lading duly endorsed to reflect delivery of Cargo in accordance with the Requested Delivery, or upon the expiration of
546 36 months after completion of discharge, whichever occurs first; provided that no legal proceedings arising from delivery of the Cargo
547 in accordance with the Requested Delivery have been instituted against the Indemnitees and/or Vessel within such 36-month period.
548 Owner shall advise Charterer with reasonable dispatch in writing if any proceedings are instituted.

549 5. The within Indemnity shall be governed and construed in accordance with the internal substantive laws of the State of New York, USA.
550 The Indemnitees may, but shall not be obligated to, bring any legal action or proceeding with respect to such Indemnity in the Courts of
551 the State of New York, USA or in the U.S. Federal Court situated therein and the Indemnifier unconditionally and generally accepts in
552 regard to such legal action or proceeding, for itself and its property, the jurisdiction and venue of the aforesaid courts.”

553 28. **WAR.**

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

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

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

572 29. **EXCEPTIONS.**

573 (a) Vessel, Master and Owner shall not, unless otherwise expressly provided in this Charter, be responsible for any loss or damage to cargo
574 arising or resulting from: any act, neglect, default or barratry of Master, pilots, mariners or other servants of Owner in the navigation or
575 management of Vessel; fire, unless caused by the personal design or neglect of Owner; collision, stranding, or peril, danger or accident
576 of the sea or other navigable waters; or from explosion, bursting of boilers, breakage of shafts, or any latent defect in hull, equipment or
577 machinery. Neither Vessel, Master or Owner, nor Charterer, shall, unless otherwise expressly provided in this Charter, be responsible for
578 any loss or damage or delay or failure in performing hereunder arising or resulting from: act of God; act of war; perils of the sea; act of
579 public enemies, pirates or assailing thieves; arrest or restraint of princes, rulers or people, or seizure under legal process provided bond
580 is promptly furnished to release Vessel or cargo; strike or lockout or stoppage or restraint of labor from whatever cause, either partial or
581 general; or riot or civil commotion.

582 (b) The exceptions stated in Paragraph (a) of this Clause shall not affect Owner’s warranties and undertakings herein with respect to the
583 condition of Vessel, the obligations of Owner in respect of the loading, handling, stowage, carriage, custody, care and discharge of the
584 cargo and/or the rights or obligations of either Owner or Charterer with respect to laytime or demurrage as elsewhere provided in this
585 Charter.

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

589 31. **AGENTS.** Unless otherwise agreed, Charterer shall nominate Vessel’s agents at all port(s) and place(s). Such agents shall be appointed,
590 instructed and paid for by Owner and represent solely the Owner and Vessel.

591 32. **ASSIGNMENT / SUBLET.** Charterer shall have the option of assigning this Charter or of subletting Vessel, but in either case, Charterer
592 shall always remain responsible for the due fulfillment of this Charter in all terms and conditions.

593 33. **CLEAN SEAS.**

594 (a) **HANDLING OF TANK WASHINGS.** Owner agrees to participate in Charterer's program covering oil pollution avoidance. Such
595 Program requires compliance with latest IMO and Port State regulations. The Program prohibits discharge overboard of all oil and all
596 oily water, oily ballast or cargo in any form unless in compliance with IMO and Port State local regulations or under extreme circumstances
597 whereby the safety of Vessel, cargo or life at sea would be imperiled. Owner shall ensure that Vessel's personnel comply with the following:
598 (i) Subsequent to the date of this Charter and in the course of the ballast passage before presenting for loading hereunder,
599 any oily residues remaining in Vessel from its previous cargoes shall be retained on board and shall be handled according to Charterer's
600 instructions.
601 (ii) During tank washing, the tank washings shall be collected into one cargo compartment and, after maximum separation of
602 free water, such free water shall be discharged overboard to the extent permitted by applicable international regulations.
603 (iii) Thereafter, Charterer shall be notified promptly of the estimated quantity of the segregated tank washings and the type and
604 source of such washings. If Charterer requires that demulsifiers shall be used for the separation of oil/water, such demulsifiers shall be
605 obtained by Owner and paid for by Charterer. Any additional Canal dues incurred on the ballast passage by reason of Vessel having tank
606 washings on board shall be for the sole account of Owner. Owner shall ensure that Master, on Vessel's arrival at the loading port(s) or
607 place(s), does the following:
608 • arranges for the measurement of the segregated tank washings in conjunction with the cargo supplier(s);
609 • records the quantity of tank washings so measured in Vessel's ullage record;
610 • issues a Slop Certificate; and
611 • arranges that the Slop Certificate and/or Vessel's ullage record be duly signed by the cargo supplier(s)
612 and promptly sent to Charterer.
613 The segregated tank washings and any other oily residues on board (hereinafter called "residues") shall, at Charterer's option, be pumped
614 ashore into slop facilities at the loading port(s) or place(s), commingled with the cargo to be loaded or segregated from the cargo to be
615 loaded.
616 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 the
617 time involved in accomplishing such discharge shall count as laytime or, if Vessel is on demurrage, as time on demurrage, including, but
618 not limited to, waiting for availability of, or for berthing at, the slop receiving facility and shifting to and from such facility. Further, the cost
619 of such facilities and the ultimate disposal of the residues shall be for Charterer's sole account. If Charterer requires residues to be kept
620 separate from the cargo to be loaded, same shall, at Charterer's option, be discharged at the discharging port(s) or place(s) in accordance
621 with Charterer's instructions.
622 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, in
623 either case freight shall be payable in accordance with Clause 6 on the quantity of residues at the Overage Rate, if such rate exists, or
624 otherwise at the Base Freight Rate, up to a maximum tonnage equivalent to one percent (1.0%) of Vessel's deadweight
625 as specified 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
626 separate and not discharged. In no event shall Charterer hold any liability for deadfreight in connection with residues, except where the
627 Vessel is ordered to load a full cargo and is required to keep residues segregated, in which case deadfreight shall be due. Nothing in
628 Charterer's instruction shall be construed as permission to contravene any applicable laws or regulations by the discharging of oily
629 residues.
630 (b) **CLEAN BALLAST.** Owner warrants that Vessel will arrive at load port(s) with clean ballast.
631 (c) **ITOPF.** Owner warrants that it is a Member of the International Tanker Owners Pollution Federation ("ITOPF") and that Owner will retain
632 such membership during the entire period of the services of the Vessel under this Charter.

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

35. **ARBITRATION.**
641 (a) Any and all differences and disputes of whatsoever nature arising out of this Charter shall be put to arbitration in the City of New York,
642 pursuant to the laws relating to arbitration there in force, before a board of three persons, consisting of one arbitrator to be appointed
643 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 shall be final.
644 Until such time as the arbitrators finally close the hearings either party shall have the right by written notice served on the
645 arbitrators and on the other party to specify further disputes or differences under this Charter for hearing and determination. The
646 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
647 parties, including, but not limited to, specific performance. Awards made in pursuance to this Clause may include costs, including a
648 reasonable allowance for attorney's fees, and judgment may be entered upon any award made hereunder in any Court having jurisdiction
649 in the premises.
650 (b) Where cargo carried pursuant to this Charter is owned by an Affiliate, any claim related to the carriage of such cargo hereunder shall
651 be subject to this Clause 35, said Affiliate having authorized Charterer to so agree on Affiliate's behalf. If this subparagraph (b) applies,
652 the term "Charterer" in subparagraph (a) of this Clause 35 shall be taken to mean the aforementioned Affiliate.

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

37. **BUSINESS POLICY.** Owner agrees to comply with all laws and lawful regulations applicable to any activities carried out in the name, or
656 otherwise on behalf, of Charterer under the provisions of this Charter. Owner agrees that all financial settlements, billings and reports
657 rendered by Owner to Charterer, as provided for in this Charter, shall, in reasonable detail, accurately and fairly reflect the facts about all
658 activities and transactions handled for the account of Charterer.

38. **INTERPRETATION.** The interpretation of this Charter and the rights and obligations of the parties thereto shall be governed by the
659 Federal Maritime Law of the United States and where applicable by the Law of the State of New York, without taking into consideration
660 any conflict of laws principles. The heading of Clauses and Paragraphs are for convenience of reference only and shall not affect the
661 interpretation of this Charter. No modification, waiver or discharge of any term of this Charter shall be valid unless in writing and signed
662 supporting documentation within 90 days from the date of final discharge of the cargo on the voyage with respect to which said claim
663 arises. This Clause shall not apply with respect to claims for damage, loss or shortage of cargo.

- 659 37. **BUSINESS POLICY.** Owner agrees to comply with all laws and lawful regulations applicable to any activities carried out in the name, or
660 otherwise on behalf, of Charterer under the provisions of this Charter. Owner agrees that all financial settlements, billings and reports
661 rendered by Owner to Charterer, as provided for in this Charter, shall, in reasonable detail, accurately and fairly reflect the facts about all
662 activities and transactions handled for the account of Charterer.
- 663 38. **INTERPRETATION.** The interpretation of this Charter and the rights and obligations of the parties thereto shall be governed by the
664 Federal Maritime Law of the United States and where applicable by the Law of the State of New York, without taking into consideration
665 any conflict of laws principles. The heading of Clauses and Paragraphs are for convenience of reference only and shall not affect the
666 interpretation of this Charter. No modification, waiver or discharge of any term of this Charter shall be valid unless in writing and signed
667 by the party to be charged therewith. Notwithstanding anything in this Charter to the contrary, this Charter shall not be interpreted or
668 applied so as to require Owner or Charterer to do, or to refrain from doing, anything which would constitute a violation of, or result in a
669 loss of economic benefit under, United States anti-boycott laws and regulations.
- 670 39. **CHARTER ADMINISTRATION.** All Charter terms and conditions finally agreed to by the parties shall be evidenced by a fixture
671 confirmation notice approved by Owner and Charterer. Charterer shall cause the fixture confirmation notice to be transmitted to both
672 Owner and Charterer and each party shall give approval of the fixture confirmation notice one to the other no later than three (3)
673 business days after transmission of the notice. Failure of either party to respond within the said three (3) days shall be conclusively
674 deemed to constitute that party's unqualified acceptance of the fixture confirmation notice. Except as requested in writing by either
675 Owner or Charterer, there shall be no formal written and signed Charter Party.

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