<table>
<thead>
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<th>Part I</th>
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<tr>
<td>1. Shipbroker</td>
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<td>2. Place and Date</td>
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<td>3. Owners/Place of business  (Cl. 1)</td>
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<td>4. Charterers/Place of business (Cl. 1)</td>
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<td>5. Vessel’s name  (Cl. 1)</td>
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<td>6. GT/NT  (Cl. 1)</td>
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<td>7. DWT all told on summer load line in metric tons (abt.) (Cl. 1)</td>
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<td>8. Present position  (Cl. 1)</td>
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<td>12. Cargo (also state quantity and margin in Owners’ option, if agreed; if full and complete cargo not agreed state &quot;full cargo&quot;)  (Cl. 1)</td>
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<td>15. State if vessel's cargo handling gear shall not be used (Cl. 5)</td>
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<td>16. Lay time (if separate laytime for load. and disch. is agreed, fill in a) and b). If total lay time for load. and disch., fill in c) only (Cl. 6)</td>
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<td>24. Brokerage commission and to whom payable (Cl. 15)</td>
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<td>25. Law and Arbitration (state 19 (a), 19 (b) or 19 (c) of Cl. 19; if 19 (c) agreed also state Place of Arbitration) (if not filled in 19 (a) shall apply ) (Cl. 19) London</td>
</tr>
<tr>
<td>26. Additional clauses covering special provisions, if agreed</td>
</tr>
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</table>

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

| Signature (Owners) | Signature (Charterers) |
1. If it is agreed between the party mentioned in Box 3 as the Owners of the Vessel named in Box 5, of the GT/NT indicated in Box 6 and carrying the number about the metric tons of deadweight capacity all told on summer loadline stated in Box 7, now in position as stated in Box 8 and expected ready to load under this Charter Party about the date indicated in Box 9, and the party mentioned as the Charterers in Box 4 that:

   The said Vessel shall, as soon as her prior commitments have been completed, proceed to the loading port(s) or place(s) stated in Box 10 or so near thereto as she may safely get and lie always afloat, and there load a full and complete cargo of such description and quality as the Charterers shall by written order of Charterers and P&I Club cover and/or if necessary, other additional insurance cover, in respect of any damages to any part of the Vessel caused by Stevedores. Such damage shall be accepted as soon as reasonably possible by the Master to the Charterers or their Agents and their Stevedores, failing which the Charterers shall not be held responsible. The Master shall endeavour to obtain the Stevedores' written acknowledgment of liability.

   The Charterers shall be responsible for damage (beyond ordinary wear and tear) to any part of the Vessel caused by Stevedores. Such damage shall be accepted as soon as reasonably possible by the Master to the Charterers or their Agents and their Stevedores, failing which the Charterers shall not be held responsible. The Master shall endeavour to obtain the Stevedores' written acknowledgment of liability.

   (a) The Charterer shall load the full quantity of cargo at the Charterer's expense and shall notify the Charterer of any damage to the Vessel caused by Stevedores. Such damage shall be accepted as soon as reasonably possible by the Master to the Charterers or their Agents and their Stevedores, failing which the Charterers shall not be held responsible. The Master shall endeavour to obtain the Stevedores' written acknowledgment of liability.

   (b) If the Charterer requests any deviation for the Charterer's purposes and the Charterers consent, such consent to be at the absolute discretion of the Charterers, such consent to be at the absolute discretion of the Owners, the Charterers shall indemnify the Owners against all claims whatever brought by the owners or their agents or any person claiming under them in respect of any damage to any part of the Vessel caused by the Charterers or their agents or any person claiming under them.

2. Owners' Responsibility Clause

   The Owners shall be responsible for loss or damage to the goods or for delay in delivery of the goods only in case the loss, damage or delay has been caused by personal want of due diligence on the part of the Owners or their Manager.

   (a) The Charterer shall be responsible for loss or damage to the goods or for delay in delivery of the goods only in case the loss, damage or delay has been caused by personal want of due diligence on the part of the Charterers or their Manager.

   (b) The Charterer shall be responsible for loss or damage to the goods or for delay in delivery of the goods only in case the loss, damage or delay has been caused by personal want of due diligence on the part of the Charterers or their Manager.

   (c) If the Charterer requests any deviation for the Charterer's purposes and the Charterers consent, such consent to be at the absolute discretion of the Charterers, such consent to be at the absolute discretion of the Owners, the Charterers shall indemnify the Owners against all claims whatever brought by the owners or their agents or any person claiming under them in respect of any damage to any part of the Vessel caused by the Charterers or their agents or any person claiming under them.

3. BIMCO Liberty and Deviation Clause for Contracts of Carriage

   (a) The Charterer shall indemnify the Owners against all claims whatever brought by the owners or their agents or any person claiming under them in respect of any damage to any part of the Vessel caused by the Charterers or their agents or any person claiming under them.

   (b) If the Charterer requests any deviation for the Charterer's purposes and the Charterers consent, such consent to be at the absolute discretion of the Charterers, such consent to be at the absolute discretion of the Owners, the Charterers shall indemnify the Owners against all claims whatever brought by the owners or their agents or any person claiming under them in respect of any damage to any part of the Vessel caused by the Charterers or their agents or any person claiming under them.

4. Payment of Freight

   (a) The freight at the rate stated in Box 13 shall be paid in cash calculated on the intaked quantity of cargo.

   (b) For delivery of cargo to the Charterer as stated in Box 13, freight shall be prepaid in the amount stated in Box 13.

   (c) The Charterer shall indemnify the Owners against all claims whatever brought by the owners or their agents or any person claiming under them in respect of any damage to any part of the Vessel caused by the Charterers or their agents or any person claiming under them.

5. Discharging

   (a) The Charterer shall have the right to discharge the cargo of the Vessel as ordered on signing Bills of Lading, or so near thereto as the Vessel shall be able to safely get and lie always afloat, and there deliver the cargo.

   (b) The Charterer shall be responsible for any damage to the Vessel caused by the Charterer or his agents or any person claiming under them.

   (c) The Charterer shall be responsible for any damage to the Vessel caused by the Charterer or his agents or any person claiming under them.

6. Laytime

   (a) The Charterer shall be responsible for any damage to the Vessel caused by the Charterer or his agents or any person claiming under them.

   (b) The Charterer shall be responsible for any damage to the Vessel caused by the Charterer or his agents or any person claiming under them.

   (c) The Charterer shall be responsible for any damage to the Vessel caused by the Charterer or his agents or any person claiming under them.

7. Demurrage

   (a) The Charterer shall be responsible for any damage to the Vessel caused by the Charterer or his agents or any person claiming under them.

   (b) The Charterer shall be responsible for any damage to the Vessel caused by the Charterer or his agents or any person claiming under them.

   (c) The Charterer shall be responsible for any damage to the Vessel caused by the Charterer or his agents or any person claiming under them.
8. Lien Clause
The Owners shall have a lien on the cargo and all sub‑freights payable in respect of the cargo, for freight, deadfreight, demurrage, claims for damages and for all other amounts due under this Charter Party including costs of recovering same.

9. Cancellation Clause
(a) Should the Vessel not be ready to load (whether in berth or not) on the cancelling date indicated in Box 23, the Charterers shall have the option of cancelling this Charter Party.
(b) Should the Owners anticipate that, despite the exer cise of due diligence, the Vessel will not be ready to load by the cancelling date, they shall notify the Charterers thereof without delay stating the expected date of the Vessel’s readiness to load and asking whether the Charterers will exercise their option of cancelling the Charter Party, or agree to a new cancelling date.

10. Bills of Lading
Bills of Lading shall be presented and signed by the Master as per the Congenbill® Bill of Lading form, Edition 1994, with prejudice to this Charter Party, or by the Owners’ agents provided written authority has been given by the Owners to the agents, a copy of which is to be furnished to the Charterers. The Charterers shall indemnify the Owners against all consequences or liabilities that may arise from the signing of bills of lading as presented to the extent that the terms or contents of such bills of lading impose or result in the imposition of more onerous liabilities upon the Owners than those assumed by the Owners under this Charter Party.

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

12. General Average and New Jason Clause
(a) The Owners are entitled to call upon the Charterers to be responsible for all General Average and New Jason expenses (whether by statute, convention or subordinate agreement) in respect of the cargo, and set off, recouped or recovered by the Charterers to the extent that the owners may be entitled to same.
(b) In no event shall the owners be responsible for any more onerous liabilities upon the Owners than those assumed by the Owners under this Charter Party.

13. Taxes and Due Sums
(a) On Vessel-The Owners shall pay all duties, charges and taxes customarily levied on the Vessel, however the amount thereof may be assessed.
(b) On Cargo-The Charterers shall pay all duties, charges and taxes customarily levied on the cargo, however the amount thereof may be assessed.

14. Agency
In every case the Owners shall appoint their own Agent both at the port of loading and the port of discharge.

15. Brokerage
A brokerage commission at the rate stated in Box 24 on the freight, deadfreight and demurrage earned is due to the party mentioned in Box 24.

16. General Strike Clause
(a) Should there be a strike or lock-out affecting or preventing the actual loading of the cargo, or any part of it, from the Vessel and the Charterers shall not be liable for such non-execution, the Owners shall have the option of cancelling this Charter Party.

17. BIMCO Voyageway 2013
War Risks Clause for Voyage Chartering
(a) For the purpose of this Clause, the words:
(i) “Owners” shall include the shipowners, bareboat charterers, disponent owners, managers or other operators who are charged with the management of the Vessel, and the Master; and
(ii) “War Risks” shall include any actual, threatened or reported:
War, act of war, civil war or hostilities; revolution; rebellion; civil commotion; waffle operations; laying of mines; acts of piracy and/or violent robbery and/or capture/seizure (hereinafter “Piracy”); acts of terrorists; acts of hostility or malicious damage; blockades (whether imposed against all vessels or imposed selectively against vessels of certain flags or ownership, or against certain cargoes or crew or otherwise howeover), by any person, body, terrorist or political group, or the government of any state or territory, whether recognised or not, which, in the reasonable judgement of the Master and or the Owners, may be dangerous or may become dangerous to the Vessel, cargo, crew or other persons on board the Vessel.

(b) If at any time before the Vessel commences loading, it appears that, in the reasonable judgement of the Master and or the Owners, performance of the Contract of Carriage, or any part of it, may expose the Vessel, cargo, crew or other persons on board the Vessel to War Risks, the Owners may give notice to the Charterers cancelling this Contract of Carriage, or may refuse to perform such part of it as may expose the Vessel, cargo, crew or other persons on board the Vessel to War Risks; provided always that if this Contract of Carriage provides that the

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loading or discharging is to take place within a range of ports, and at the port or ports nominated by the Charterers the Vessel, cargo, crew, or other persons on board the Vessel may be exposed to War Risks, the Owners shall first require the Charterers to nominate any other safe port which lies within the range for loading or discharging, and may only cancel this Contract of Carriage if the Charterers shall not have nominated such a safe port or ports within 48 hours of receipt of notice of such requirement.

(c) The Owners shall not be required to continue to load cargo for any voyage, or to sign bills of lading, waybills or other documents evidencing contracts of carriage for any port or place, or to proceed or continue on any voyage, or on any part thereof, or to proceed through any canal or waterway, or to proceed to or remain at any port or place whatsoever, where it appears, either after the loading of the cargo commenced, or at any stage of the voyage thereafter before the discharge of the cargo is completed, that, in the reasonable judgement of the Charterers and/or the Owners, the Vessel, cargo, crew or other persons on board the Vessel may be exposed to War Risks. If it should so appear, the Owners may by notice request the Charterers to nominate a safe port for the discharge of the cargo or any part thereof, and if within 48 hours of receipt of such notice, the Charterers shall not have nominated such a safe port, the Owners may discharge the cargo at any safe port of their choice (including the port of loading), in complete fulfilment of the Contract of Carriage. The Owners shall be entitled to recover from the Charterers the extra expenses of such discharge and, if the discharge takes place at any port other than the loading port, to receive the full freight as though the cargo had been carried to the discharging port and if the extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route, the Owners having a lien on the cargo for such expenses and freight.

(d) If at any stage of the voyage after the loading of the cargo commenced, it appears that, in the reasonable judgement of the Charterers and/or the Owners, the Vessel, cargo, crew or other persons on board the Vessel may be exposed to War Risks, the Owners shall have a right to cancel this Contract of Carriage if the Charterers shall not have nominated such a safe port, the Owners may discharge the cargo at any safe port of their choice (including the port of loading), in complete fulfilment of the Contract of Carriage. The Owners shall be entitled to recover from the Charterers the extra expenses of such discharge and, if the discharge takes place at any port other than the loading port, to receive the full freight as though the cargo had been carried to the discharging port and if the extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route, the Owners having a lien on the cargo for such expenses and freight.

(e) (i) The Owners may effect War Risks insurance in respect of the Vessel and any additional insurances that Owners reasonably require in connection with War Risks and the premiums therefor shall be their account.

(ii) If, pursuant to the Charterers’ orders, or in order to fulfil the Owners’ obligation under this Charter Party, the Vessel proceeds to or through any area or areas exposed to War Risks, the Owners shall be entitled to additional premiums required by the Insurers. If the Vessel discharges all other cargo within an area subject to additional premiums as herein set forth, the Charterers shall further reimburse the Owners for the actual additional premiums paid from completion of discharge until the Vessel leaves said area or areas. The Owners shall leave the area or areas as soon as possible after completion of discharge.

(iii) All payments arising under this Sub-clause (e) shall be settled within fifteen (15) days of receipt of Owners’ supported invoices.

(f) The Vessel shall have liberty:

(i) to comply with all orders, directions, recommendations or advice as to departure, arrival, route, sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery, or in any other way whatsoever, which are given by the government of the Vessel’s country, or of any government to whose laws the Owners are subject, or any other government of any state or territory, whether recognised or not, body or group whatsoever acting in the name or as the representative of such, and with national laws aiming at enforcing the same to which the Owners are subject, and to obey the orders and directions of those who are charged with their enforcement;

(ii) to discharge at any alternative port any cargo or part thereof which may be exposed to the Vessel being held liable as a contraband carrier;

(iii) to call at any alternative port to change the crew or any part thereof or other persons on board the Vessel when there is reason to believe that they may be subject to internment, imprisonment, detention or similar measures;

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

(g) The Charterers shall indemnify the Owners for claims arising out of the Vessel proceeding in accordance with any of the provisions of Sub-clauses (b) to (f) of this Clause, any thing done or not done, shall not be deemed to be a deviation, but shall be considered as due fulfilment of the Contract of Carriage.

For the purpose of other Clause, the words:

(a) The terms that include the shipowners, bareboat charterers, dischargers, managers or other operators who are charged with the management of the Vessel, and the Master, and

(b) War Risks* shall include any war (whether actual or threatened), act of war, civil war, hostilities, rebellion, revolution, civil commotion, warlike operations, the laying of mines (whether actual or reported), acts of piracy, acts of hostility or malicious damage, blockades, (to be either imposed against Vessels or imposed selectively against Vessels of certain flag or ownership, or against certain cargoes or cargo or other types of property), by any person, body, terrorist or political group, or of the Government of any State whatsoever, which is, in the reasonable judgement of the Master and/or the Owners, may be dangerous or are likely to be or to become dangerous to the Vessel, her cargo, crew or other persons on board the Vessel.

* For all purposes of this Clause, War Risks shall be deemed to be included.

(2) If, at any time before the Vessel commences loading, it appears that, in the reasonable judgement of the Master and/or the Owners of the Vessel, any part of the cargo, or the cargo or any part thereof, and if within 48 hours of the receipt of such notice, the Charterers shall not have nominated such safe port, the Owners may request the Charterers to nominate a safe port for the discharge of the cargo or any part thereof, and if within 48 hours of receipt of the request of such notice, the Charterers shall not have nominated such safe port or ports within 48 hours of receipt of notice of such request.

(3) The Owners shall not be required to continue to load cargo for any voyage, or to sign Bills of Lading for any port or place, or to proceed or continue on any voyage, or on any part thereof, or to proceed through any canal or waterway, or to proceed to or remain at any port or place whatsoever, where it appears, either after the loading of the cargo commenced, or at any stage of the voyage thereafter before the discharge of the cargo is completed, that, in the reasonable judgement of the Master and/or the Owners, the Vessel, cargo, crew or other persons on board the Vessel may be exposed to War Risks. If it should so appear, the Owners may by notice request the Charterers to nominate a safe port for the discharge of the cargo or any part thereof, and if within 48 hours of receipt of the notice of such request, the Charterers shall not have nominated such port, the Owners may discharge the cargo at any safe port of their choice (including the port of loading) in complete fulfilment of the Contract of Carriage if the Charterers shall not have nominated such a safe port or ports within 48 hours of receipt of notice of such request.

(4) The Owners shall not be required to continue to load cargo for any voyage, or to sign Bills of Lading for any port or place, or to proceed or continue on any voyage, or on any part thereof, or to proceed through any canal or waterway, or to proceed to or remain at any port or place whatsoever, where it appears, either after the loading of the cargo commenced, or at any stage of the voyage thereafter before the discharge of the cargo is completed, that, in the reasonable judgement of the Master and/or the Owners, the Vessel, cargo, crew or other persons on board the Vessel may be exposed to War Risks. If it should so appear, the Owners may by notice request the Charterers to nominate a safe port for the discharge of the cargo or any part thereof, and if within 48 hours of receipt of the notice of such request, the Charterers shall not have nominated such port, the Owners may discharge the cargo at any safe port of their choice (including the port of loading) in complete fulfilment of the Contract of Carriage if the Charterers shall not have nominated such a safe port or ports within 48 hours of receipt of notice of such request.

(5) The Owners shall be entitled to recover from the Charterers the extra expenses of such discharge and, if the discharge takes place at any port other than the loading port, to receive the full freight as though the cargo had been carried to the discharging port and if the extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route, the Owners having a lien on the cargo for such expenses and freight.

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 PART II

"Gencor" Charter
(As Revised 1922, 1976 and 1994)

18. BMIC Ice Clause for Voyage Charter Parties

The Vessel shall not be obliged to force ice but, subject to the Owners' approval having due regard to its size, construction and class, may force ice-breakers.

(a) Port of Loading

(i) If at any time after setting out on the approach voyage the Vessel's passage is impeded by ice, or if on arrival at the loading port it is inaccessible by reason of ice, the Charterer or Master or Owners shall notify the Charterers thereof and request them to nominate a safe and accessible alternative port.

(ii) If at any loading port the Master considers that there is a danger of the Vessel being frozen in, and provided that the Master or Owners immediately notify the Charterers thereof, the Vessel may leave with cargo loaded on board and proceed to the nearest safe and accessible alternative port within 24 running hours, Sundays and holidays included, of the Master or Owners' nomination of a safe and accessible alternative port.

(b) Port of Discharge

(i) If the voyage to the discharging port is impeded by ice, or if on arrival at the discharging port it is inaccessible by reason of ice, the Master or Owners shall notify the Charterers thereof. In such case, the Charterers shall have the option of keeping the Vessel waiting until the port is accessible at paying compensation in an amount equivalent to the rate of demurrage or of ordering the Vessel to a safe and accessible alternative port.

(ii) If at any discharging port the Master considers that there is a danger of the Vessel being frozen in, and provided that the Master or Owners immediately notify the Charterers thereof, the Vessel may leave with cargo remaining on board and proceed to the nearest safe and ice-free place and there await the Charterers' nomination of a safe and accessible alternative port within 24 running hours, Sundays and holidays included, of the Master or Owners' nomination. If the Charterers fail to nominate such alternative port, the Vessel may proceed to the nearest safe and accessible port and there discharge the cargo.

(iii) On delivery of any portion of the cargo at the port(s) named in the contract, all conditions of the Bill of Lading shall apply and the Vessel shall receive the same freight as if she had discharged at the port named in the Bill of Lading. If in compliance with any of the provisions of sub-clauses (b) or (c) below the Vessel is not delivered, the Owners shall be indemnified for the loss of freight on the cargo delivered at the substituted port(s) as well as any additional expenses incurred by the Charterers. The provisions of the Bill of Lading shall apply in regard to, and the Vessel shall receive the same freight as if she had discharged at, the substituted port(s) named in the Bill of Lading in respect of the substitute cargo.

19. BMIC Dispute Resolution Clause

(a) This Contract shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Contract shall be
PART II

"Gencon" Charter (As Revised 1922, 1976 and 1994)

The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA) Terms at the time when the arbitration proceedings are commenced.

The reference shall be to three arbitrators. A party wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other party requiring the other party to appoint its own arbitrator within fourteen (14) calendar days of that notice and stating that it will appoint its arbitrator as sole arbitrator unless the other party appoints its own arbitrator and gives notice that it has done so within the fourteen (14) days specified. If the other party does not appoint its own arbitrator and give notice that it has done so within the fourteen (14) days specified, the party referring a dispute to arbitration may, without the requirement of any further prior notice to the other party, appoint its arbitrator as sole arbitrator and shall advise the other party accordingly. The award of a sole arbitrator shall be binding on both parties as if he had been appointed by agreement.

In cases where neither the claim nor any counterclaim exceeds the sum of USD 100,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure current at the time when the arbitration proceedings are commenced.

In cases where the claim or any counterclaim exceeds the sum agreed for by the LMAA Small Claims Procedure and neither the claim nor any counterclaim exceeds the sum of USD 400,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the LMAA Intermediate Claims Procedure current at the time when the arbitration proceedings are commenced.

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

In the case of a dispute in respect of which arbitration has been commenced under this Contract:

(i) A party may at any time and from time to time elect to refer the dispute or part of the dispute to mediation by service on the other party (or parties) of a written notice (the "Mediation Notice") calling on the other party (or parties) to agree to mediation.

(ii) The other party (or parties) shall thereupon within fourteen (14) calendar days of receipt of the Mediation Notice confirm that they agree to mediation, in which case the parties shall thereafter agree a mediator within a further fourteen (14) calendar days, failing which on the application of either party (or parties) a mediator will be appointed promptly by the Arbitration Tribunal ("The Tribunal") or such person as the Tribunal may designate for that purpose. The mediation shall be conducted in such place and in accordance with such procedure and on such terms as the parties may agree or, in the event of disagreement, as may be set by the mediator.

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

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

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

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

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

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

Law and Arbitration

* (a) This Charter Party shall be governed by and construed in accordance with English law, and any dispute arising out of this Charter Party shall be referred to arbitration in London in accordance with the Arbitration Acts 1950 and 1979 or any statutory modification or re-enactment thereof for the time being in force.

(b) This Charter Party shall be governed by and construed in accordance with the Laws of the United States and the Maritime Law of the United States and should any dispute arise out of this Charter Party, the matter in dispute shall be referred to three persons at New York, one to be appointed by each of the parties hereto, and the third by the two so chosen, their decision or that of any two of them, shall be final. On receipt by one party of the nomination of the other party’s arbitrator, that party shall appoint its arbitrator within fourteen days, failing which the decision of the single arbitrator appointed shall be final.

(c) For disputes where the total amount claimed by either party does not exceed the amount stated in Box 25* the arbitration shall be conducted in accordance with the Small Claims Procedure of the London Maritime Arbitrators Association.

(d) If the dispute involves a claim or counterclaim exceeding the sum stated in Box 25* the arbitration shall be conducted in accordance with the Small Claims Procedure of the London Maritime Arbitrators Association.

(e) If the dispute involves a claim or counterclaim exceeding the sum stated in Box 25* the arbitration shall be conducted in accordance with the Arbitration Acts 1950 and 1979 or English law and any dispute arising out of this Charter Party shall be referred to arbitration in London in accordance with the Arbitration Acts 1950 and 1979 or any statutory modification or re-enactment thereof for the time being in force.

(f) Where no figure is supplied in Part I, this provision only shall be void.

* - (a) Any dispute arising out of this Charter Party shall be referred to arbitration at the place indicated in Box 25, subject to the procedures applicable there. The law of the place indicated in Box 25 shall govern this Charter Party.

* - (b) If Box 25 in Part I is not filled in, Sub-clause (a) of this Clause shall apply.

* - (c) Where no figure is supplied in Box 25 in Part I, this provision only shall be void but the other provisions of this Clause shall have full force and remain in effect.