Lance .	RECOMMENDED
1. Shipbroker	THE BALTIC AND INTERNATIONAL MARITIME COUNCIL UNIFORM GENERAL CHARTER (AS REVISED 1922, 1976 and 1994) (To be used for trades for which no specially approved form is in force) CODE NAME: "GENCON"
	Part I 2. Place and date
3. Owners/Place of business (Cl. 1)	4. Charterers/Place of business (Cl. 1)
G. Cimeran Lace Graduliness (cir. 1)	4. Characters/n face of business (cf. 1)
5. Vessel's name (Cl. 1)	6. GT/NT (Cl. 1)
7. DWT all told on summer load line in metric tons (abt.) (Cl. 1)	8. Present position (Cl. 1)
Expected ready to load (abt.) (Cl. 1)	
7. Expected ready to load (abt.) (or. 1)	
10. Loading port or place (Cl. 1)	11. Discharging port or place (Cl. 1)
12. Cargo (also state quantity and margin in Owners' option, if agreed; if full and complete	Cargo not agreed state part cargo) (ci. 1)
13. Freight rate (also state whether freight prepaid or payable on delivery) (Cl. 4)	14. Freight payment (state currency and method of payment; also beneficiary and bank account) (Cl. 4)
15. State if vessel's cargo handling gear shall not be used (Cl. 5)	16. Laytime (if separate laytime for load. and disch. is agreed, fill in a) and b). If total laytime for load. and disch., fill in c) only) (Cl. 6)
17. Shippers/Place of business (Cl. 6)	a) Laytime for loading
18. Agents (loading) (Cl. 6)	b) Laytime for discharging
19. Agents (discharging) (Cl. 6)	c) Total laytime for loading and discharging
20. Demurrage rate and manner payable (loading and discharging) (Cl. 7)	21. Cancelling date (Cl. 9)
	22. General Average to be adjusted at (Cl. 12)
23. Freight Tax (state if for the Owners' account) (Cl. 13 (c))	24. Brokerage commission and to whom payable (Cl. 15)
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)	
(a) State maximum amount for small claims/shortened arbitration (Cl. 19)	26. Additional clauses covering special provisions, if agreed

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)

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1. 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 about the number of 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 (if shipment of deck cargo agreed same to be at the Charterers' risk and responsibility) as stated in Box 12, which the Charterers bind themselves to ship, and being so loaded the Vessel shall proceed to the discharging port(s) or place(s) stated in Box 11 as ordered on signing Bills of Lading, or so near thereto as she may safely get and lie always afloat, and there deliver the cargo.

2. Owners' Responsibility Clause

The Owners are to be responsible for loss of 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 to make the Vessel in all respects seaworthy and to secure that she is properly manned, equipped and supplied, or by the personal act or default of the Owners or their Manager.

And the Owners are not responsible for loss, damage or delay arising from any other cause whatsoever, even from the neglect or default of the Master or crew or some other person employed by the Owners on board or ashore for whose acts they would, but for this Clause, be responsible, or from unseaworthiness of the Vessel on loading or commencement of the voyage or at any time whatsoever.

3. Deviation Clause

The Vessel has liberty to call at any port or ports in any order, for any purpose, to sail without pilots, to tow and/or assist Vessels in all situations, and also to deviate for the purpose of saving life and/or property.

4. Payment of Freight

- (a) The freight at the rate stated in Box 13 shall be paid in cash calculated on the intaken quantity of cargo.
- (b) <u>Prepaid.</u> If according to Box 13 freight is to be paid on shipment, it shall be deemed earned and non-returnable, Vessel and/or cargo lost or not lost.
- Neither the Owners nor their agents shall be required to sign or endorse bills of lading showing freight prepaid unless the freight due to the Owners has actually been paid.
- (c) <u>On delivery.</u> If according to Box 13 freight, or part thereof, is payable at destination it shall not be deemed earned until the cargo is thus delivered. Notwithstanding the provisions under (a), if freight or part thereof is payable on delivery of the cargo the Charterers shall have the option of paying the freight on delivered weight/quantity provided such option is declared before breaking bulk and the weight/quantity can be ascertained by official weighing machine, joint draft survey or tally.

Cash for Vessel's ordinary disbursements at the port of loading to be advanced by the Charterers, if required, at highest current rate of exchange, subject to two (2) per cent to cover insurance and other expenses.

5. Loading/Discharging

(a) Costs/Risks

The cargo shall be brought into the holds, loaded, stowed and/or trimmed, tallied, lashed and/or secured and taken from the holds and discharged by the Charterers, free of any risk, liability and expense whatsoever to the Owners. The Charterers shall provide and lay all dunnage material as required for the proper stowage and protection of the cargo on board, the Owners allowing the use of all dunnage available on board. The Charterers shall be responsible for and pay the cost of removing their dunnage after discharge of the cargo under this Charter Party and time to count until dunnage has been removed.

(b) Cargo Handling Gear

Unless the Vessel's gearless or unless it has been agreed between the parties that the Vessel's gear shall not be used and stated as such in Box 15, the Owners shall throughout the duration of loading/discharging give free use of the Vessel's cargo handling gear and of sufficient motive power to operate all such cargo handling gear. All such equipment to be in good working order. Unless caused by negligence of the stevedores, time lost by breakdown of the Vessel's cargo handling gear or motive power - pro rata the total number of cranes/winches required at that time for the loading/discharging of cargo under this Charter Party - shall not count as laytime or time on demurrage. On request the Owners shall provide free of charge cranemen/winchmen from the crew to operate the Vessel's cargo handling gear, unless local regulations prohibit this, in which latter event shore labourers shall be for the account of the Charterers. Cranemen/winchmen shall be under the Charterers' risk and responsibility and as stevedores to be deemed as their servants but shall

always work under the supervision of the Master.

(c) Stevedore Damage

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 notified as soon as reasonably possible by the Master to the Charterers or their

notified as soon as reasonably possible by the Master to the Charterers or their agents and to their Stevedores, failing which the Charterers shall not be held responsible. The Master shall endeavour to obtain the Stevedores' written acknowledgement of liability.

The Charterers are obliged to repair any stevedore damage prior to completion of the voyage, but must repair stevedore damage affecting the Vessel's seaworthiness or class before the Vessel sails from the port where such damage was caused or found. All additional expenses incurred shall be for the account of the Charterers and any time lost shall be for the account of and shall be paid to the Owners by the Charterers at the demurrage rate.

6. Laytime

* (a) Separate laytime for loading and discharging

The cargo shall be loaded within the number of running days/hours as indicated in Box 16, weather permitting, Sundays and holidays excepted, unless used, in which event time used shall count.

The cargo shall be discharged within the number of running days/hours as indicated in Box 16, weather permitting, Sundays and holidays excepted, unless used, in which event time used shall count.

' (b) Total laytime for loading and discharging

The cargo shall be loaded and discharged within the number of total running days/hours as indicated in Box 16, weather permitting, Sundays and holidays excepted, unless used, in which event time used shall count.

(c) Commencement of laytime (loading and discharging)

Laytime for loading and discharging shall commence at 13.00 hours, if notice of 102 readiness is given up to and including 12.00 hours, and at 06.00 hours next 103 working day if notice given during office hours after 12.00 hours. Notice of 104 readiness at loading port to be given to the Shippers named in Box 17 or if not 105 named, to the Charterers or their agents named in Box 18. Notice of readiness 106 at the discharging port to be given to the Receivers or, if not known, to the 107 Charterers or their agents named in Box 19.

If the loading/discharging berth is not available on the Vessel's arrival at or off 109 the port of loading/discharging, the Vessel shall be entitled to give notice of 110 readiness within ordinary office hours on arrival there, whether in free pratique 111 or not, whether customs cleared or not. Laytime or time on demurrage shall 112 then count as if she were in berth and in all respects ready for loading/ 113 discharging provided that the Master warrants that she is in fact ready in all 114 respects. Time used in moving from the place of waiting to the loading/ 115 discharging berth shall not count as laytime.

If, after inspection, the Vessel is found not to be ready in all respects to load/ 117 discharge time lost after the discovery thereof until the Vessel is again ready to 118 load/discharge shall not count as laytime.

Time used before commencement of laytime shall count.

* Indicate alternative (a) or (b) as agreed, in Box 16.

7. Demurrage

Demurrage at the loading and discharging port is payable by the Charterers at 123 the rate stated in Box 20 in the manner stated in Box 20 per day or pro rata for 124 any part of a day. Demurrage shall fall due day by day and shall be payable 125 upon receipt of the Owners' invoice.

In the event the demurrage is not paid in accordance with the above, the 127 Owners shall give the Charterers 96 running hours written notice to rectify the 128 failure. If the demurrage is not paid at the expiration of this time limit and if the 129 vessel is in or at the loading port, the Owners are entitled at any time to 130 terminate the Charter Party and claim damages for any losses caused thereby. 131

8. Lien Clause

The Owners shall have a lien on the cargo and on all sub-freights payable in 133 respect of the cargo, for freight, deadfreight, demurrage, claims for damages 134 and for all other amounts due under this Charter Party including costs of 135 recovering same.

9. Cancelling Clause

(a) Should the Vessel not be ready to load (whether in berth or not) on the 138 cancelling date indicated in Box 21, the Charterers shall have the option of 139 cancelling this Charter Party.140

(b) Should the Owners anticipate that, despite the exercise of due diligence, 141 the Vessel will not be ready to load by the cancelling date, they shall notify the 142 Charterers thereof without delay stating the expected date of the Vessel's 143 readiness to load and asking whether the Charterers will exercise their option 144 of cancelling the Charter Party, or agree to a new cancelling date.

Such option must be declared by the Charterers within 48 running hours after 146 the receipt of the Owners' notice. If the Charterers do not exercise their option 147 of cancelling, then this Charter Party shall be deemed to be amended such that 148

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the seventh day after the new readiness date stated in the Owners' notification 149 to the Charterers shall be the new cancelling date.

The provisions of sub-clause (b) of this Clause shall operate only once, and in 151 case of the Vessel's further delay, the Charterers shall have the option of 152 cancelling the Charter Party as per sub-clause (a) of this Clause.

10. Bills of Lading

Bills of Lading shall be presented and signed by the Master as per the 155 "Congenbill" Bill of Lading form, Edition 1994, without prejudice to this Charter 156 Party, or by the Owners' agents provided written authority has been given by 157 Owners to the agents, a copy of which is to be furnished to the Charterers. The 158 Charterers shall indemnify the Owners against all consequences or liabilities 159 that may arise from the signing of bills of lading as presented to the extent that 160 the terms or contents of such bills of lading impose or result in the imposition of 161 more onerous liabilities upon the Owners than those assumed by the Owners 162 under this Charter Party.

11. Both-to-Blame Collision Clause

If the Vessel comes into collision with another vessel as a result of the 165 negligence of the other vessel and any act, neglect or default of the Master, 166 Mariner, Pilot or the servants of the Owners in the navigation or in the 167 management of the Vessel, the owners of the cargo carried hereunder will 168 indemnify the Owners against all loss or liability to the other or non-carrying 169 vessel or her owners in so far as such loss or liability represents loss of, or 170 damage to, or any claim whatsoever of the owners of said cargo, paid or 171 payable by the other or non-carrying vessel or her owners to the owners of said 172 cargo and set-off, recouped or recovered by the other or non-carrying vessel 173 or her owners as part of their claim against the carrying Vessel or the Owners. 174 The foregoing provisions shall also apply where the owners, operators or those 175 in charge of any vessel or vessels or objects other than, or in addition to, the 176 colliding vessels or objects are at fault in respect of a collision or contact.

12. General Average and New Jason Clause

General Average shall be adjusted in London unless otherwise agreed in Box 179 22 according to York-Antwerp Rules 1994 and any subsequent modification 180 thereof. Proprietors of cargo to pay the cargo's share in the general expenses 181 even if same have been necessitated through neglect or default of the Owners' 182 servants (see Clause 2).

If General Average is to be adjusted in accordance with the law and practice of 184 the United States of America, the following Clause shall apply: "In the event of 185 accident, danger, damage or disaster before or after the commencement of the 186 voyage, resulting from any cause whatsoever, whether due to negligence or 187 not, for which, or for the consequence of which, the Owners are not 188 responsible, by statute, contract or otherwise, the cargo shippers, consignees 189 or the owners of the cargo shall contribute with the Owners in General Average 190 to the payment of any sacrifices, losses or expenses of a General Average 191 nature that may be made or incurred and shall pay salvage and special charges 192 incurred in respect of the cargo. If a salving vessel is owned or operated by the 193 Owners, salvage shall be paid for as fully as if the said salving vessel or vessels 194 belonged to strangers. Such deposit as the Owners, or their agents, may deem 195 sufficient to cover the estimated contribution of the goods and any salvage and 196 special charges thereon shall, if required, be made by the cargo, shippers, 197 consignees or owners of the goods to the Owners before delivery.". 198

13. Taxes and Dues Clause

- (a) On Vessel The Owners shall pay all dues, charges and taxes customarily 200 levied on the Vessel, howsoever the amount thereof may be assessed.
- (b) <u>On cargo</u> -The Charterers shall pay all dues, charges, duties and taxes 202 customarily levied on the cargo, howsoever the amount thereof may be 203 assessed.
- (c) <u>On freight</u> -Unless otherwise agreed in Box 23, taxes levied on the freight 205 shall be for the Charterers' account.

14. Agency

In every case the Owners shall appoint their own Agent both at the port of 208 loading and the port of discharge.

15. Brokerage 210

A brokerage commission at the rate stated in Box 24 on the freight, dead-freight 211 and demurrage earned is due to the party mentioned in Box 24. 212 In case of non-execution 1/3 of the brokerage on the estimated amount of 213 freight to be paid by the party responsible for such non-execution to the 214 Brokers as indemnity for the latter's expenses and work. In case of more 215 voyages the amount of indemnity to be agreed. 216

16. General Strike Clause

(a) If there is a strike or lock-out affecting or preventing the actual loading of the 218 cargo, or any part of it, when the Vessel is ready to proceed from her last port or 219

at any time during the voyage to the port or ports of loading or after her arrival 220 there, the Master or the Owners may ask the Charterers to declare, that they 221 agree to reckon the laydays as if there were no strike or lock-out. Unless the 222 Charterers have given such declaration in writing (by telegram, if necessary) 223 within 24 hours, the Owners shall have the option of cancelling this Charter 224 Party. If part cargo has already been loaded, the Owners must proceed with 225 same, (freight payable on loaded quantity only) having liberty to complete with 226 other cargo on the way for their own account.

(b) If there is a strike or lock-out affecting or preventing the actual discharging 228 of the cargo on or after the Vessel's arrival at or off port of discharge and same 229 has not been settled within 48 hours, the Charterers shall have the option of 230 keeping the Vessel waiting until such strike or lock-out is at an end against 231 paying half demurrage after expiration of the time provided for discharging 232 until the strike or lock-out terminates and thereafter full demurrage shall be 233 payable until the completion of discharging, or of ordering the Vessel to a safe 234 port where she can safely discharge without risk of being detained by strike or 235 lock-out. Such orders to be given within 48 hours after the Master or the 236 Owners have given notice to the Charterers of the strike or lock-out affecting 237 the discharge. On delivery of the cargo at such port, all conditions of this 238 Charter Party and of the Bill of Lading shall apply and the Vessel shall receive 239 the same freight as if she had discharged at the original port of destination, 240 except that if the distance to the substituted port exceeds 100 nautical miles, 241 the freight on the cargo delivered at the substituted port to be increased in 242 proportion. 243

(c) Except for the obligations described above, neither the Charterers nor the 244 Owners shall be responsible for the consequences of any strikes or lock-outs 245 preventing or affecting the actual loading or discharging of the cargo.

17. War Risks ("Voywar 1993")

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

(a) The "Owners" shall include the shipowners, bareboat charterers, 249 disponent owners, managers or other operators who are charged with the 250 management of the Vessel, and the Master; and
 (b) "War Risks" shall include any war (whether actual or threatened), act of 252 war, civil war, hostilities, revolution, rebellion, civil commotion, warlike 253 operations, the laying of mines (whether actual or reported), acts of piracy, 254

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operations, the laying of mines (whether actual or reported), acts of piracy, 254 acts of terrorists, acts of hostility or malicious damage, blockades 255 (whether imposed against all Vessels or imposed selectively against 256 Vessels of certain flags or ownership, or against certain cargoes or crews 257 or otherwise howsoever), by any person, body, terrorist or political group, 258 or the Government of any state whatsoever, which, in the reasonable 259 judgement of the Master and/or the Owners, may be dangerous or are 260 likely to be or to become dangerous to the Vessel, her cargo, crew or other 261 persons on board the Vessel.

- (2) If at any time before the Vessel commences loading, it appears that, in the 263 reasonable judgement of the Master and/or the Owners, performance of 264 the Contract of Carriage, or any part of it, may expose, or is likely to expose, 265 the Vessel, her cargo, crew or other persons on board the Vessel to War 266 Risks, the Owners may give notice to the Charterers cancelling this 267 Contract of Carriage, or may refuse to perform such part of it as may 268 expose, or may be likely to expose, the Vessel, her cargo, crew or other 269 persons on board the Vessel to War Risks; provided always that if this 270 Contract of Carriage provides that loading or discharging is to take place 271 within a range of ports, and at the port or ports nominated by the Charterers 272 the Vessel, her cargo, crew, or other persons onboard the Vessel may be 273 exposed, or may be likely to be exposed, to War Risks, the Owners shall 274 first require the Charterers to nominate any other safe port which lies 275 within the range for loading or discharging, and may only cancel this 276 Contract of Carriage if the Charterers shall not have nominated such safe 277 port or ports within 48 hours of receipt of notice of such requirement.
 - The Owners shall not be required to continue to load cargo for any voyage, 279 or to sign Bills of Lading for any port or place, or to proceed or continue on 280 any voyage, or on any part thereof, or to proceed through any canal or 281 waterway, or to proceed to or remain at any port or place whatsoever, 282 where it appears, either after the loading of the cargo commences, or at 283 any stage of the voyage thereafter before the discharge of the cargo is 284 completed, that, in the reasonable judgement of the Master and/or the 285 Owners, the Vessel, her cargo (or any part thereof), crew or other persons 286 on board the Vessel (or any one or more of them) may be, or are likely to be, 287 exposed to War Risks. If it should so appear, the Owners may by notice 288 request the Charterers to nominate a safe port for the discharge of the 289 cargo or any part thereof, and if within 48 hours of the receipt of such 290 notice, the Charterers shall not have nominated such a port, the Owners 291 may discharge the cargo at any safe port of their choice (including the port 292 of loading) in complete fulfilment of the Contract of Carriage. The Owners 293 shall be entitled to recover from the Charterers the extra expenses of such 294 discharge and, if the discharge takes place at any port other than the 295 loading port, to receive the full freight as though the cargo had been 296

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carried to the discharging port and if the extra distance exceeds 100 miles, 297 to additional freight which shall be the same percentage of the freight 298 contracted for as the percentage which the extra distance represents to 299 the distance of the normal and customary route, the Owners having a lien 300 on the cargo for such expenses and freight.

- (4) If at any stage of the voyage after the loading of the cargo commences, it 302 appears that, in the reasonable judgement of the Master and/or the 303 Owners, the Vessel, her cargo, crew or other persons on board the Vessel 304 may be, or are likely to be, exposed to War Risks on any part of the route 305 (including any canal or waterway) which is normally and customarily used 306 in a voyage of the nature contracted for, and there is another longer route 307 to the discharging port, the Owners shall give notice to the Charterers that 308 this route will be taken. In this event the Owners shall be entitled, if the total 309 extra distance exceeds 100 miles, to additional freight which shall be the 311 extra distance represents to the distance of the normal and customary 312 route.
- (5) The Vessel shall have liberty:-

(a) to comply with all orders, directions, recommendations or advice as to 315 departure, arrival, routes, sailing in convoy, ports of call, stoppages, 316 destinations, discharge of cargo, delivery or in any way whatsoever which 317 are given by the Government of the Nation under whose flag the Vessel 318 sails, or other Government to whose laws the Owners are subject, or any 319 other Government which so requires, or any body or group acting with the 320 power to compel compliance with their orders or directions;

(b) to comply with the orders, directions or recommendations of any war 322 risks underwriters who have the authority to give the same under the terms 323 of the war risks insurance; 324

(c) to comply with the terms of any resolution of the Security Council of the 325 United Nations, any directives of the European Community, the effective 326 orders of any other Supranational body which has the right to issue and 327 give the same, and with national laws aimed at enforcing the same to which 328 the Owners are subject, and to obey the orders and directions of those who 329 are charged with their enforcement;

(d) to discharge at any other port any cargo or part thereof which may 331 render the Vessel liable to confiscation as a contraband carrier; 332

- (e) to call at any other port to change the crew or any part thereof or other 333 persons on board the Vessel when there is reason to believe that they may 334 be subject to internment, imprisonment or other sanctions; 335
- (f) where cargo has not been loaded or has been discharged by the 336 Owners under any provisions of this Clause, to load other cargo for the 337 Owners' own benefit and carry it to any other port or ports whatsoever, 338 whether backwards or forwards or in a contrary direction to the ordinary or 339 customary route.
- (6) If in compliance with any of the provisions of sub-clauses (2) to (5) of this 341 Clause anything is done or not done, such shall not be deemed to be a 342 deviation, but shall be considered as due fulfilment of the Contract of 343 Carriage.

18. General Ice Clause

Port of loading

(a) In the event of the loading port being inaccessible by reason of ice when the 347 Vessel is ready to proceed from her last port or at any time during the voyage or 348 on the Vessel's arrival or in case frost sets in after the Vessel's arrival, the 349 Master for fear of being frozen in is at liberty to leave without cargo, and this 350 Charter Party shall be null and void.

(b) If during loading the Master, for fear of the Vessel being frozen in, deems it 352 advisable to leave, he has liberty to do so with what cargo he has on board and 353 to proceed to any other port or ports with option of completing cargo for the 354 Owners' benefit for any port or ports including port of discharge. Any part 355 cargo thus loaded under this Charter Party to be forwarded to destination at the 356 Vessel's expense but against payment of freight, provided that no extra 357 expenses be thereby caused to the Charterers, freight being paid on quantity 358 delivered (in proportion if lumpsum), all other conditions as per this Charter 359 Party.

(c) In case of more than one loading port, and if one or more of the ports are 361 closed by ice, the Master or the Owners to be at liberty either to load the part 362 cargo at the open port and fill up elsewhere for their own account as under 363 section (b) or to declare the Charter Party null and void unless the Charterers 364 agree to load full cargo at the open port.

Port of discharge

(a) Should ice prevent the Vessel from reaching port of discharge the 367 Charterers shall have the option of keeping the Vessel waiting until the re- 368 opening of navigation and paying demurrage or of ordering the Vessel to a safe 369 and immediately accessible port where she can safely discharge without risk of 370 detention by ice. Such orders to be given within 48 hours after the Master or the 371 Owners have given notice to the Charterers of the impossibility of reaching port 372

of destination.

(b) If during discharging the Master for fear of the Vessel being frozen in deems 374 it advisable to leave, he has liberty to do so with what cargo he has on board and 375 to proceed to the nearest accessible port where she can safely discharge.

(c) On delivery of the cargo at such port, all conditions of the Bill of Lading shall 377 apply and the Vessel shall receive the same freight as if she had discharged at 378 the original port of destination, except that if the distance of the substituted port 379 exceeds 100 nautical miles, the freight on the cargo delivered at the substituted 380 port to be increased in proportion.

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19. Law and Arbitration

(a) This Charter Party shall be governed by and construed in accordance with 383 English law and any dispute arising out of this Charter Party shall be referred to 384 arbitration in London in accordance with the Arbitration Acts 1950 and 1979 or 385 any statutory modification or re-enactment thereof for the time being in force. 386 Unless the parties agree upon a sole arbitrator, one arbitrator shall be 387 appointed by each party and the arbitrators so appointed shall appoint a third 388 arbitrator, the decision of the three-man tribunal thus constituted or any two of 390 them, shall be final. On the receipt by one party of the nomination in writing of 390 the other party's arbitrator, that party shall appoint their arbitrator within 391 fourteen days, failing which the decision of the single arbitrator appointed shall 392 be final.

For disputes where the total amount claimed by either party does not exceed 394 the amount stated in Box 25** the arbitration shall be conducted in accordance 395 with the Small Claims Procedure of the London Maritime Arbitrators 396 Association.

* (b) This Charter Party shall be governed by and construed in accordance with 398 Title 9 of the United States Code and the Maritime Law of the United States and 399 should any dispute arise out of this Charter Party, the matter in dispute shall be 400 referred to three persons at New York, one to be appointed by each of the 401 parties hereto, and the third by the two so chosen; their decision or that of any 402 two of them shall be final, and for purpose of enforcing any award, this 403 agreement may be made a rule of the Court. The proceedings shall be 404 conducted in accordance with the rules of the Society of Maritime Arbitrators, 405 Inc..

For disputes where the total amount claimed by either party does not exceed 407 the amount stated in Box 25** the arbitration shall be conducted in accordance 408 with the Shortened Arbitration Procedure of the Society of Maritime Arbitrators, 409 Inc.

(c) Any dispute arising out of this Charter Party shall be referred to arbitration at 411 the place indicated in Box 25, subject to the procedures applicable there. The 412 laws of the place indicated in Box 25 shall govern this Charter Party. 413 (d) If Box 25 in Part 1 is not filled in, sub-clause (a) of this Clause shall apply. 414 (a), (b) and (c) are alternatives; indicate alternative agreed in Box 25.

 Where no figure is supplied in Box 25 in Part 1, this provision only shall be void but 416 the other provisions of this Clause shall have full force and remain in effect.