# THE BALTIC AND INTERNATIONAL MARITIME COUNCIL (BIMCO) GENERAL TIME CHARTER PARTY

## PART I

### 1. Place and Date of Charter

<table>
<thead>
<tr>
<th>Ship Brokers</th>
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### 2. Owners/Disponent Owners/Place of business (State full name, address, telex and fax. No.)

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### 3. Charterers/Place of business (State full name, address, telex and fax. No.)

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### 4. Vessel's Name

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### 5. Vessel's Description

| Flag: |

### 6. Period of Charter (Cl. 1(a))

| Year Built: |

### 6(a). Margin on Final Period (Cl. 1(a))

| Class: |

### 7. Optional Period and Notice (Cl. 1(a))

| GT/NT: |

### 8. Delivery Port/Place or Range (Cl. 1(b))

| Grain/Bale Capacity: |

### 9. Earliest Delivery Date/Time (Cl. 1(c))

| Speed capability in knots (about): |

### 10. Cancellation Date/Time (Cl. 1(c)(d))

| Consumption in m/tons at above speed (about): |

### 11. Notices of Delivery (Cl. 1(e))

### 12. Intended First Cargo (Cl. 1(f))

| (Speed and Consumption on Summer dwt in good weather, max. windspeed 4Bft) |

### 13. Trading Limits and Excluded Countries (Cl. 2(a))

### 14. Excepted Countries (Cl. 2(b))

(continued overleaf)
It is agreed that this Contract shall be performed subject to the conditions contained in this Charter Party consisting of PART I including any additional clauses agreed and stated in Box 37 and PART II as well as Appendix A attached thereto. In the event of any conflict of conditions, the provisions of PART I and Appendix A shall prevail over those of PART II to the extent of such conflict but no further.

| 15. Excluded Cargoes (Cl. 3(b)) | 16. Hazardous Cargo Limit (Cl. 3(c)) | 17. Redelivery Port/Place or Range (Cl. 4(a)) | 18. Notices of Redelivery (Cl. 4(c)) |
| 19. Fuel Quantity on Delivery (Cl. 6(a)) | 20. Fuel Quantity on Redelivery (Cl. 6(a)) | 21. Fuel Price on Delivery (Cl. 6(c)) | 22. Fuel Price on Redelivery (Cl. 6(c)) |
| 23. Fuel Specifications (Cl. 6(d)) | 24. Hire (Cl. 8(a)) | 25. Owner’s Bank Account (Cl. 8(b)) | 26. Grace Period (Cl. 8(c)) | 27. Max. Period for Requisition (Cl. 9(c)) | 28. General Average Adjustment (Cl. 14(b)) |
| 29. Supercargo (Cl. 15(f)) | 30. Victualling (Cl. 15(g)) | 31. Representation (Cl. 15(h)) | 32. Hold Cleaning by Crew (Cl. 15(m)) | 33. Lumpsum for Hold Cleaning on Redelivery (Cl. 15(m)) | 34. Vessel’s Insured Value (Cl. 20(a)) |
| 35. Law and Arbitration (state Cl. 22(a), 22(b) or 22(c) of Cl. 22 as agreed; if 22(c) agreed, place of arbitration must be stated (Cl. 22)) | 36. Commission and to whom payable (Cl. 23) |

37. Additional Clauses

Signature ( Owners) | Signature (Charterers)
"GENTIME" - General Time Charter Party

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PART II

"GENTIME" General Time Charter Party

It is agreed on the date shown in Box 1 between the party named in Box 2 as Owners/Charterers, and the owner of the Vessel named in Box 4, of 2

1. Period and Delivery

(a) Period - In consideration of the hire stated in Box 24 the Owners let and the Charterers hire the Vessel for the period(s) stated in Box 24. The Charterers shall have the option to extend the Charter Party by the period(s) stated in Box 25, which shall be applied only to the period finally declared.

(b) Notice of Readiness - The Charterers shall deliver the Vessel to the Owners at the port or place specified in Box 17 or a port or place within the range stated in Box 17, in the same order and condition as when the Vessel was delivered, fair wear and tear excepted.

(c) Notice of Readiness - Acceptance of readiness of the Vessel by the Owners shall not prejudice their rights against the Charter Party.

(d) Notice - The Charterers shall give the Owners not less than the number of days stated in Box 28 indicating the port or place of delivery and the expected date of delivery.

2. Delays

(a) Notice of Delays - Any delay in the delivery of the Vessel shall be at the Charterers' risk and expense, unless caused by unforeseen circumstances beyond the control of the Charterers, including, but not limited to, acts of God, public order, strikes, rash weather, and other causes beyond the control of the Charterers.

3. Liability

(a) Liability - The Charterers shall accept full responsibility for the safe delivery, return, and loading of the Vessel.

4. Redelivery

(a) Readvailability Place - The Charterers shall redeliver the Vessel to the Owners at the port or place stated in Box 17 or a port or place within the range stated in Box 17, in the same order and condition as when the Vessel was delivered, fair wear and tear excepted.

(b) Notice of Readvailability - Acceptance of readvailability of the Vessel by the Owners shall not prejudice their rights against the Charter Party.

(c) Notice - The Charterers shall give the Owners not less than the number of days stated in Box 28 indicating the port or place of readvailability and the expected date of readvailability.

5. On-Off-hire Surveys

Joint on-hire and off-hire surveys shall be conducted by mutually acceptable surveyors at ports or places to be agreed. The on-hire survey shall be conducted without loss of time to the Charterers, whereas the off-hire survey shall be conducted in the Charterers' time. Survey fees and expenses shall be shared equally between the Owners and the Charterers.

6. Bunkers

(a) Quantity at Delivery/Redelivery - The Vessel shall be delivered with the quantity of bunkers stated in Box 29, and unless agreed by the parties, the Vessel shall be delivered with the quantity of bunkers stated in Box 30, for redelivery at the price stated in Box 22.

(b) Bunkering prior to Delivery and Redelivery - Provided that it can be accomplished at scheduled ports, without hindrance to the operation of the Vessel, and by prior arrangement between the parties, the Owners shall allow the Charterers to bunker for the account of the Owners prior to delivery.

(c) Purchase Price - The Charterers shall purchase the fuels on board at delivery at the price stated in Box 21 and the Owners shall purchase the fuels on board at readvailability at the price stated in Box 22. The value of the fuel on delivery shall be paid together with the first instalment of hire.

(d) Bunkering - The Charterers shall supply fuel of the specifications and grades stated in Box 23. The fuels shall be of a stable and homogeneous nature and unless otherwise agreed in writing, shall comply with ISO standard (ISO 8217:1996 or any subsequent amendments thereof) as well as with the relevant provisions of Marpol.

(e) Traders - The Charterers shall be liable for any loss or damage to the Owners caused by the supply of unsuitable fuel or fuels which do not comply with the specifications and grades set out in Box 23 and the Owners shall not be held liable for any reduction in the Vessel's speed performance and/or increased bunker consumption nor for any time lost and any other consequences arising as a result of such supply.

7. Vessel's Gear and Equipment

(a) Gear and Equipment - The Vessel's gear, if any, and any other related equipment shall comply with the law and national regulations of the countries to which the Vessel may be employed and the Owners shall ensure that the Vessel is at all times in possession of valid certificates to establish compliance with such regulations. If the Vessel's gear is not permitted to work due to failure of the Master and/or the Owners, the Charterers shall not be held liable for the delay or detention of the Vessel.

(b) Breakdown of Vessel's Gear - All cargo handling gear, including derrick(s), crane(s) or winch(es) for any period by reason of disablement or repair, the Vessel may be employed and the Owners shall ensure that the Vessel is at all times in possession of valid certificates to establish compliance with such regulations. If the Vessel's gear is not permitted to work due to failure of the Master and/or the Owners, the Charterers shall not be held liable for the delay or detention of the Vessel.

8. Cargo - Restrictions and Exclusions

(a) Legal Cargo - The Vessel shall be employed in lawful trades within Institute Warranty Limits (WLL) and within the trading limits as stated in Box 13 between safe ports or places where she can safely enter, lie always afloat, and depart.

(b) Exempted Cargo - The Owners warrant that at the time of delivery the Vessel will not have traded to any of the countries listed in Box 14.

(c) Tanker - The Vessel shall not be delivered to the Owners of the Vessel named in Box 4, of

9. Cargo Handling and Stevedoring

(a) Cargo Handling - All cargo shall be handled in accordance with the provisions of sub-clause (c) of this Clause.

(b) Excluded Cargo - Without prejudice to the generality of the foregoing, the following cargoes shall be excluded: livestock, arms, ammunition, explosives, nuclear and radioactive material other than radio-isotopes as described in sub-clause (d) of this clause and any other cargoes enumerated in Box 15.

(c) Hazardous Cargo - If the Owners agree that the Vessel can carry hazardous, injurious, noxious or IMO-classified cargo, the amount of such cargo shall be limited to the quantity indicated in Box 16 and the Charterers shall provide the Master with evidence that the cargo has been properly packed and documented and shall be stored and stowed in accordance with IMO regulations, any mandatory local requirements and regulations and/or recommendations of the competent authorities of the country of the Vessel's registry. Failure to observe the foregoing shall entitle the Master to refuse such cargo or, if already loaded, to discharge it in the Charterers' time and at their risk and expense.

(d) Radioactive Cargo - Radio-isotopes, used or intended to be used for industrial, commercial, medical or scientific purposes, may be carried subject to prior consent by the Owners and the Master, provided that they are not of such a nature as to vitiate the Vessel's P & I cover.

(e) Containers - If cargo is carried in ISO-containers such containers shall comply with the International Container Standards for Safe Containers.

(f) Deck Cargo - Subject to the Master's prior approval, which shall not be unreasonably withheld, cargo may be carried on deck in accordance with the provisions of Clauses 17 (c) and (d).
PART II

"GENTIME" General Time Charter Party

shall be equipped with all necessary fittings in good working order for Suez and Panama Canal transit.

8. Hire

(a) Charter Party

- The Charterers shall agree to pay hire at the rate of

10. Loss of Vessel

This Charter Party shall terminate and hire shall cease at noon on the date the Vessel is lost or becomes a constructive total loss and if missing, at noon on the date when last heard of. Any hire paid in advance and not earned shall be retained to the Charterers and payment of any hire due shall be deferred until the Vessel is reported safe.

11. Owners' Obligations

Except as provided elsewhere in this Charter Party, the Owners shall deliver the Vessel in the Class indicated in Box 5 and in a thoroughly efficient state of hull and machinery and shall exercise due diligence to maintain the Vessel in such Class and in every way fit for the service throughout the period of the Charter Party.

Nothing contained in this Charter Party shall be construed as a demise of the Vessel to the Charterers and the Owners remain at all times responsible for her navigation and for the due performance of required services, including but not limited to piloting and towage and which are hereinafter referred to as "Regular Services", and any other work or services which are to be performed by the Charterers and/or their agents at the Owners' expense and at the Charterers' local rates for services of a nature similar to those usually provided by Commercial Agents, local agents for Vessel disbursements, and to the extent necessary to meet the requirements of charterers of ships of similar size in similar trade areas.

12. Master

The Master shall be conversant with the English language and, although appointed by the Charterers, shall remain in command of the Vessel.

13. Charterers' Obligations

The Charterers shall keep and care for the cargo at all ports and places of call. They shall also ensure that all required disbursements are made in a timely manner.

The Charterers shall furnish the Master with all full and timely instructions and unless otherwise agreed, they shall provide and pay for the costs of the following:

(a) Wages: Master's, Officers' and Crew's wages.

(b) Stores: All provisions, deck and engine-room stores, including lubricants.

(c) Insurace of the Vessel: See Clause 20.

(d) Charter者的 miscellaneouss:

(e) Charter者的 miscellaneouss:

(f) Charter者的 miscellaneouss:

(g) Charter者的 miscellaneouss:

(h) Charter者的 miscellaneouss:

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(x) Charter者的 miscellaneouss:

(y) Charter者的 miscellaneouss:

(z) Charter者的 miscellaneouss:
14. Owners’ Requirements

(a) Maintenance - Except to produce to the provisions of Clause 9(b)(i), the Owners shall have the right to take the Vessel out of service at any time for emergency repairs, and by prior arrangement with the Charterers for routine maintenance, including drydocking.

(b) General Average - General Average shall be adjusted, stated and settled at the place shown in Box 28 according to the York-Antwerp Rules 1994 or any subsequent modification thereto by an adjuster appointed by the Owners. Charter hire shall not contribute to General Average.

(c) General Average - General Average shall be adjusted, stated and settled in any currency at the option of the Owners. Exchange into the currency of adjustment shall be calculated at the rate prevailing on the date of payment for disbursements and on the date of completion of discharge or stowage. Costs of allowances, contributory values etc. shall be for the Owners’ account.

(d) The Charterers agrees to co-operate with the Owners and their appointed adjuster by supplying manifest and other information and, where required, to endeavour to service the assistance of the Charterers’ local agents in the collection of security, and the owners’ expense.

(e) Salvage - All salvage and assistance to other vessels shall be for the Owners and the Charterers’ equal benefit after deducting the Charterers’ proportion and all legal and other expenses including fire risk under the Charter Party for time lost in the salvage, damage to the Vessel and full compensation. The Charterers shall be bound to pay all measures taken by the Owners in order to secure payment of salvage and to settle its amount.

(f) Lien - The Charterers warrant that they will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the Owners in the Vessel. In no event shall the Charterers procure, nor permit to be procured, for the Vessel, any supplies, necessaries or services without previously obtained written consent signed by an authorized representative of the Vessel’s agent, acknowledging that such supplies, necessaries or services are being furnished on the credit of the Charterers and not in credit of the Vessel and that of the Owners and that the claims may not be a lien or maritime lien on the Vessel therefor. The Charterers shall have a lien on all shipped cargo before or after discharge and on all sub-charge and/or sub-hire included in advance of all expenses related to the Charterers’ time, their expenses, and contributions in general average pay due.

(g) The Charterers warrant that no lien is incorporated in any documents, containing or evidencing Contracts of Carriage issued by them or on their behalf.

15. Charterers’ Requirements

(a) Places - On concluding this Charter Party or as soon as practical thereafter the Charterers shall provide and maintain a clean and adequate room for the Charterers’ Supercargo if any, furnished to the same standard as officers’ accommodation. The Supercargo shall be vaccinated with the Vessel’s Officers. The Charterers shall pay the daily rate shown in Box 29 for their accommodation and stowage. The Charterers shall be on board at the Charterers’ expense post bail or other security to obtain release of the Vessel.

(b) Flag and Funnel - If they so require, the Charterers shall, during the currency of this Charter Party, be allowed to fly their flag and paint the funnel in the Charterers’ colours. All alterations including reinstallation shall be effected in the Charterers’ time and at their expense.

(c) Communications Facilities - The Owners shall permit the Charterers’ use of the Vessel’s communications facilities at cost.

(d) Logs - The Owners shall maintain full deck and engine room logs during the currency of this Charter Party and the Charterers shall have full access to all the Vessel’s logs, rough and official, covering this period. The Owners undertake to produce such documentation promptly upon written request of the Charterers and to allow them to make copies of relevant pages.

(e) Replacement of Master and Officers - If the Charterers shall have reason to be dissatisfied with the conduct of the Master or Officers, the Charterers shall, on receiving particulars of the complaint in writing, investigate same and if necessary replace the offending party or parties at their expense.

(f) Supercargo - The Owners shall provide and maintain a clean and adequate room for the Charterers’ Supercargo if any, furnished to the same standard as officers’ accommodation. The Supercargo shall be vaccinated with the Vessel’s Officers. The Charterers shall pay the daily rate shown in Box 29 for their accommodation and stowage. The Charterers shall be on board at the Charterers’ expense post bail or other security to obtain release of the Vessel.

(g) Virtual Charter - The Owners shall, when requested and authorised in writing by the Charterers or their agents, virtual officers and servants of the Charterers at the rate per person per meal shown in Box 30.

(h) Representation - Expenses for representation incurred by the Master for the Charterers’ account and benefit shall be settled by the Charterers’ payment of the amount shown in Box 31 for each month or pro rata. The Charterers shall indemnify the Owners against all consequences and/or liabilities including customs fines which may result from such representation.

(i) Sub-Letting - The Charterers shall have the right to sublet all or part of the Vessel whilst remaining responsible to the Owners for the performance of this Charter Party.

(j) Inspection - The Charterers shall, upon giving reasonable notice, have the right to a superficial inspection of the Vessel in their time and the Master shall within reason co-operate with the Charterers to facilitate their inspection of the Vessel. The Charterers shall pay for any and all expenses associated with such inspection and the Owners shall be entitled to receive a copy of the report.

(k) Weather Reporting - The Charterers shall supply the Master with weather reporting information during the currency of this Charter Party. In this event the Charterers, though not obligated to follow reporting routine, shall comply with the reporting procedure of the Charterers’ weather reporting service.

16. Supplies

(a) Stores - The Charterers shall exercise due diligence in preventing stowaways from gaining access to the Vessel by means of securing away in cargo or containers shipped by the Charterers. Notwithstanding anything contained herein to the contrary, the Charterers shall be liable for any and all damage to the Vessel caused by the negligence or default of the Charterers in the care of the Vessel.

(b) Stevedore Damage - notwithstanding anything contained herein to the contrary, the Charterers shall be liable for any and all damage to the Vessel caused by stevedores, provided the Master has notified the Charterers or their agents, in writing, within 24 hours of the occurrence or as soon as possible thereafter but latest within 48 hours, of the damage could have been discovered by the exercise of due diligence. The Charterers may request the Owners to direct the crew to sweep and/or wash and/or clean the holds between voyages and/or between cargoes if the amount due under the Charter Party arising from all expenses incurred shall be for the Charterers’ account and the Vessel shall remain on hire.

(c) Should the Vessel be arrested as a result of stowaways having gained access to the Vessel by means of securing away in cargo or containers shipped by the Charterers, the Charterers shall take all reasonable steps to secure that within a reasonable time, the Vessel is released and at the Charterers’ expense post bail or other security to obtain release of the Vessel.

(d) Should the Vessel be arrested as a result of securing away in cargo or containers shipped by the Charterers, the Charterers shall take all reasonable steps to secure that within a reasonable time, the Vessel is released and at the Charterers’ expense post bail or other security to obtain release of the Vessel.

(e) Notwithstanding anything contained herein to the contrary, the Charterers shall be liable for any and all damage to the Vessel caused by stevedores, provided the Master has notified the Charterers or their agents, in writing, within 24 hours of the occurrence or as soon as possible thereafter but latest within 48 hours, of the damage could have been discovered by the exercise of due diligence.

(f) The Charterers shall indemnify the Owners against all claims whatsoever which may arise and be made against them by the Charterers’ and/or stevedores’ insurers. Laying up preparation and reactivation cost, and all expenses incurred shall be for the Charterers’ account.

(g) Should the Vessel be arrested as a result of stowaways having gained access to the Vessel by means of securing away in cargo or containers shipped by the Charterers, the Charterers shall take all reasonable steps to secure that within a reasonable time, the Vessel is released and at the Charterers’ expense post bail or other security to obtain release of the Vessel.

(h) The Owners shall have the option of requiring that stevedore damage affecting the trading capabilities of the Vessel is repaired before redelivery.

(i) Stevedore damage affecting the Vessel’s seaworthiness and/or the safety of the crew, proper working of the Vessel and/or her equipment, shall be repaired immediately by the Charterers and the Vessel is to remain on hire until such repairs are completed and are passed by the Vessel’s classification society.

(j) Stevedore damage not affecting the Vessel’s seaworthiness and/or the safety of the crew shall be repaired, at the Charterers’ option, before or after redelivery concurrently with Owners’ work. In the latter case no hire will be paid to the Owners except in so far as the time required for the repairs for which the Charterers are liable exceeds the time necessary to carry out the Owners’ work.

(k) The Owners shall have the option of requiring that stevedore damage affecting the trading capabilities of the Vessel is repaired before redelivery.

(l) Fumigation - Expenses in connection with fumigations and/or quarantine ordered because of cargo, crew or ports whilst the Vessel is employed under this Charter Party shall be for the Charterers’ account. Expenses in connection with other fumigations and/or quarantine shall be for the Owners’ account.

(m) Anti-piracy Clauses - The Charterers warrant to exercise the highest degree of care and diligence in protecting unmanifested narcotic drugs and/or any other illegal substances being loaded or concealed on board the Vessel.

(n) Non-compliance with the provisioons of this Clause shall amount to breach of warranty for the consequences of which the Charterers shall be liable and shall hold the Owners, the Master and the Vessel harmless and shall keep them indemnified against all claims whatsoever which may arise and be made against them individually or jointly. Furthermore, all time lost and all expenses incurred, including fines, as a result of the Charterers’ breach of this Clause shall be for the Charterers’ account and the Vessel shall remain on hire. Should the Vessel be arrested as a result of the Charterers’ non-compliance with the provisions of this Clause, the Charterers shall at their expense take all reasonable steps to secure that within a reasonable time, the Vessel is released and at their expense post bail to secure release of the Vessel.

The Owners shall remain responsible for all time lost and all expenses incurred, including fines, in the event that unmanifested narcotic drugs and other illegal substances are loaded or concealed on board the Vessel.
PART II
*"GENTIME" General Time Charter Party

17. Bills of Lading, Waybills and Other Contracts of Carriage

(a) **Signing Contracts of Carriage**

(i) The Master shall sign bills of lading or waybills as presented in conformity with
mate’s receipts. If requested, the Owners may authorise the Charterers and/or their
agents to sign bills of lading, waybills or through bills of lading, or multimodal
bills of lading (hereafter collectively referred to as Contracts of Carriage) on
the Owners’ and/or Master’s behalf in conformity with mate’s receipts with
prior notice to the terms and conditions of the Charter Party.

(ii) In the event the Charterers and/or their agents, pursuant to the provisions
of sub-clause 17(a)(i), above, sign Contracts of Carriage which extend the Owners’
responsibility beyond the period during which the cargo is on board the Vessel
the Charterers shall indemnify the Owners against any claims for loss, damage,
or expense which may result therefrom.

(iii) Neither the Charterers nor their agents shall permit the issue of any Contract
of Carriage (whether or not signed on behalf of the Owners or on behalf of the
Charterers or by any Sub-Charterers), which in any material respect differs from
the Hamburg Rules or any other legislation governing the subject matter
thereof.

(b) **Protective Claims** - The Charterers warrant that Contracts of Carriage issued in
respect of cargo under this Charter Party shall incorporate the clauses set out in
Appendix A.

(c) **Deck Cargo** - Unless the cargo is stored in fully closed containers, placed on
deck the Vessel in areas designated for the carriage of containers with class-approved
container fittings, and secured to the Vessel by means of class-approved Vessel’s
lashing gear or material, Contracts of Carriage covering cargo carried on deck
shall be considered such cargo to be shipped on deck, “Charterers’, Shippers’ and
Receivers’ risk, and responsibility for loss, damage or expense however caused”.

(d) **Deviation of Charter** - Should the Charterers issue or cause to be issued a Contract
of Carriage in clear derogation from the provisions of this Clause 17, the Owners
may require written request by the Owners to take over, pay for the defence of and pay any
liability established in respect of any claim brought against the Vessel and/or
the Owners as a result of such default.

(e) **Payment and Indemnity** - The Charterers shall pay, and, if indemnified by the Owners,
against any loss, damage or expense which results from any breach of the provisions
of this Clause 17.

18. Responsibilities

(a) **Cargo Claims**

(i) **Definition** - For the purpose of this Clause 18(a), Claim means a
claim for loss, damage, shortage, (including sludge,riage or pillows),
overcharge of or delay to cargo including customs fines or fines in respect
of such loss, damage, shortage, overcharge or delay and includes:

(1) All legal costs or interest claimed by the original claimant making such
claim;

(2) All legal, all counsel, correspondents’ and experts’ costs reasonably incurred
in the defense of or in the settlement of the claim made by the original claimant
and, but shall not include any costs of whatever nature incurred in making
a claim or in seeking an indemnity under this Charter Party.

(ii) **Claim Settlement** - It is a condition precedent to the right of recovery by
either party under this Clause 18(a) that the party seeking indemnity shall have first
been required to settle the claim and paid the claim.

(iii) **Owners’ Liability** - The Owners shall be liable for any Cargo Claim arising or
resulting from:

(1) The act, neglect or default of the Owners or their servants to exercise due diligence before
or at the beginning of each voyage to make the Vessel seaworthy;

(2) TheDEFAULT of the Owners or their servants properly and carefully to carry,
keep and care for the cargo while on board;

(3) Unreasonable deviation from the voyage described in the Contract of
Carriage unless such deviation is ordered or approved by the Charterers;

(4) Errors in navigation or the management of the Vessel so as to
cause the Vessel to be subject to mandatory application of legislation
governing effecting to the Hamburg Rules.

(iv) **Charterers’ Liability** - The Charterers shall be liable for any Cargo Claim arising or
resulting from:

(1) The stevedoring operations enumerated under Clause 13(d) unless the
Charterers prove that such Cargo Claim was caused by the unsuitableness
of the Vessel, in which case the Owners shall be liable;

(2) Works in connection with transhipment or multimodal
transport, save where the Charterers can prove that the circumstances
giving rise to the Cargo Claim arose after commencement of the
loading of the cargo onto the Vessel and prior to its discharge;

(3) The carriage of cargo on deck unless such cargo is stowed in fully closed
containers, placed on board the Vessel in areas designated for the carriage
of containers with class-approved container fittings and secured to the
Vessel by means of class-approved Vessel’s lashing gear or material;

(v) **Shared Liability** - All Cargo Claims arising from other causes than those
enumerated under sub-clauses (ii) and (iv), shall be shared equally between
the Owners and the Charterers unless there is clear and irrefutable evidence
that the claim arose out of pilferage or the act or neglect of one of the other
party or their servants or subcontractors, in which case that party shall bear
the full claim.

(b) **Charterers’ Cargo Claim** - If the cargo is the property of the Charterers,
the Charterers shall have the same responsibilities and benefits as they would
have had under this Clause had the cargo been the property of a third party
and carried under a Bill of Lading incorporating the Hague-Visby Rules.

(c) **Fires etc.** - The Charterers shall also be liable to the Owners for losses, damages, expenses, fines, penalties, or claims which the Owners may incur or
suffer by reason of the cargo or the documentation relating thereto failing to comply
with any relevant laws, regulations, directions or notices of port authorities or other
authorities, or by reason of any infraction, contamination or condemnation of the
cargo or of infestation, damage or contamination of the Vessel or cargo by the cargo.

(d) **Deck Cargo** - The Charterers shall be liable to the Owners for any loss, damage,
expense or delay to the Vessel however caused and resulting from the carriage
of deck cargo on deck save where the Charterers can prove that such loss, damage,
expense or delay was the result of negligence on the part of the Owners and/or
their servants.

(e) **Death or Personal Injury** - Claims for death or personal injury having a direct
connection with the operation of the Vessel shall be borne by the Owners unless
such claims are caused by defect of the cargo or by the act, neglect or default of the
Charterers, their servants, agents or subcontractors.

(f) **Agency** - The Owners authorise and empower the Charterers to act as the Owners’
agents solely to ensure that, as against third parties, the Owners will have the
benefit of any immunities, exemptions or liberties regarding the cargo or its carriage.
Subject to the proviso that Sub-Charterers, when and where applicable, the
Hamburg Rules or any other legislation governing the subject matter thereof,
exceed the Hamburg Rules or any other legislation limiting liability in excess
of Hague or Hague-Visby Rules.

19. Exceptions

As between the Charterers and the Owners, responsibility for any loss, damage, delay,
or failure of performance under this Charter Party not dealt with in Clause 18(b), shall
be subject to the following mutual exceptions:

- Act of God, act of war, civil commotions, strikes, lockouts, restraint of princes and rulers,
  and quarantine restrictions.

In addition, any responsibility of the Owners not dealt with in Clause 18(b) shall
be subject to the following exceptions:

- Any act, neglect or default by the Master, pilots or other servants of the Owners in the
  navigation or management of the Vessel, or explosion not due to the personal fault
  of the Owners or their Manager, collision or stranding, unforeseeable breakdown of or
  any latent defect in the Vessel’s hull, equipment or machinery.

The above provisions shall in no way affect the provisions as to off-hire in this Charter
Party.

20. Insurances

(a) **Hull and Machinery** - The Owners warrant that the Vessel is insured for Hull,
atty and machinery and basic War Risks purposes at the value stated in Box 34.

(b) **Protection and Indemnity** - The Owners warrant that throughout the period
of this Charter Party the Vessel will be fully covered for P&I risks, including through
transport cover, with underwriters approved by the Charterers which approval shall
not be unreasonably withheld.

The Charterers warrant that throughout the period of this Charter Party they will be
covered for Cargo Claims risk by underwriters approved by the Owners which
approval will not be unreasonably withheld.


(a) **Purposes of this Clause the war risks**

- “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

- “War Risks” shall include any war (whether actual or threatened), act of war
  civil hostilities, rebellion, revolution, civil commotion, warlike operations,
  the laying of mines (whether actual or reported), acts of 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 crews or otherwise however), by any person,
  body, terrorist or political group, or the Government of any state whatsoever,
  which, in the reasonable opinion of the Master, makes the Vessel dangerous
  or are likely to be or to become dangerous to the Vessel, her cargo,
  crew or other persons on board the Vessel.

- The Vessel, unless the written consent of the Owners be first obtained, shall not be
  ordered or required to continue to or through any port, place, area or
  zone (whether of land or sea), or any waterway or canal, where it appears that the Vessel,
  her cargo, crew or other persons on board the Vessel, in the reasonable judgement
  of the Master and/or the Charterers, is or are likely to be exposed to War Risks.

- Should the Vessel be within any such place as aforesaid, which only becomes
  dangerous or is likely to be or to become dangerous, after her entry into it, she
  shall be at liberty to leave.

- The Vessel shall not by way of contraband cargo, or to pass through any
  blockade, whether such blockade be imposed on all vessels, or is imposed selectively
  in any way whatsoever against vessels of certain flags or ownership, or against
  certain cargoes or crews or otherwise however, or to proceed to an area where

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PART II

"GVENTIME" General Time Charter Party

22. Law and Arbitration

(a) This Charter Party shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Charter Party shall be referred to arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof save to the extent necessary to give effect to the provisions of this Clause.

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

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

Nothing herein shall prevent the parties agreeing in writing to vary these provisions to provide for the appointment of a sole arbitrator.

(b) This Charter Party shall be governed by and construed in accordance with Title 9 of the United States Code and the Maritime Law of the United States and any dispute arising out of or in connection with this Charter Party shall be referred to arbitration in New York in accordance with the United Nations Commission on International Trade Law’s (UNCITRAL) Arbitration Rules then in force.

The arbitration shall be conducted in accordance with the rules of the Society of Maritime Arbitrators, Inc.

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

If the full hire is not paid owing to breach of Charter Party by either of the parties the party liable therefor shall indemnify the Brokers against their loss of commission. Should the parties agree to cancel this Charter Party, the Owners shall indemnify the Brokers against any loss of commission but in no case the commission shall not exceed the brokerage for one charter party.

In signing this Charter Party the Owners acknowledge their agreement with the Brokers to pay the commissions described in this Clause.

23. Commission

The Owners shall pay a commission at the rate stated in Box 36 to the Broker(s) stated in Box 36 on any hire paid under this Charter Party or any continuation or extension thereof. If the full hire is not paid owing to breach of Charter Party by either of the parties the party liable therefor shall indemnify the Brokers against their loss of commission.

Should the parties agree to cancel this Charter Party, the Owners shall indemnify the Brokers against any loss of commission but in no case the commission shall not exceed the brokerage for one charter party.

24. Notices

Any notices as between the Owners and the Charterers shall be in writing and sent to the addresses stated in Boxes 2 and 3 as the case may be or to such other addresses as either party may designate to the other in writing.

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"GENTIME" General Time Charter Party
Appendix A - Protective Clauses

A. WAR RISKS ["Voyeur 1993"]

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

(a) "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

(b) "War Risks" shall include any war (whether actual or threatened), act of war, civil war, hostilities, revolution, rebellion, civil commotion, warfare operations, the laying of mines (whether actual or reported), acts of 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 crews or otherwise hooverwise), by any person, body, terrorist or political group, or the Government of any state whatsoever, which, 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.

(3) If at any time before the Vessel commences loading, it appears, in the reasonable judgement of the Master and/or the Owners, that the Contract of Carriage provides that loading or discharging is to take place within a range of ports, and at the port or ports nominated by the Charterers the Vessel, her cargo, crew, or other persons on board the Vessel may be exposed, or may be likely to be exposed, to War Risks, provided always that if this Contract of Carriage provides that loading or discharging is to take place within a range of ports, and at the port or ports nominated by the Charterers the Vessel, her cargo, crew, or other persons on board the Vessel may be exposed, or may be likely to 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 safe port or ports within 48 hours of receipt of notice of such requirement.

(4) If at any stage of the voyage after the loading of the cargo commences, it appears, in the reasonable judgement of the Master and/or the Owners, that the Vessel, her cargo, crew or other persons on board the Vessel may be, or are likely to be, exposed to War Risks, i.e. to internment, imprisonment or other sanctions; or the Vessel liable to confiscation as a contraband carrier; or the Vessel, her cargo, crew or other persons on board the Vessel when there is reason to believe that they may be subject to internment, imprisonment or other sanctions; or the Govt. has issued any order, direction or order in connection with the Vessel, her cargo, crew or other persons on board the Vessel:

(a) to comply with the terms of any resolution of the Security Council of the United Nations, any directives of the European Community, the effective orders of any other Supranational body which has the right to issue and give the same, and with national laws aimed 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;

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

(c) to call at any other 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 or other sanctions;

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

(5) If in compliance with any of the provisions of sub-clauses (2) to (5) of this Clause anything is done or not done, such shall not be deemed to be a deviation, but shall be considered as due fulfillment of the Contract of Carriage.

B. CLAUSE PARAMOUNT

The International Convention for the Unification of Certain Rules of Law relating to Bills of Lading signed at Brussels on 24 August 1924 ("the Hague Rules") as amended by the Protocol signed at Brussels on 23 February 1968 ("the Hague-Visby Rules") and as enacted in the country of shipment shall apply to this Contract. When the Hague-Visby Rules are not enacted in the country of shipment, the corresponding legislation in the country of destination shall apply, irrespective of whether such legislation may only regulate outbound shipments.

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

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

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

C. GENERAL AVERAGE

General Average shall be adjusted and settled at a port or place in the option of the Carrier according to the York-Antwerp Rules, 1994 or any subsequent amendment thereof.

D. HIMALAYA CLAUSE

It is hereby expressly agreed that no servant or agent of the Carrier (including every independent contractor from time to time employed by the Carrier) shall in any circumstances whatsoever be under any liability whatsoever to the Charterers, Shippers, Consignees, owner of the goods or to any holder of a Bill of Lading issued under this Charter Party, for any loss, damage or delay of whatsoever kind arising or resulting directly or indirectly from any act, neglect or default on his part while acting in the course of or in connection with his employment.

Without prejudice to the generality of the foregoing provisions in this clause, every exemption, limitation, condition and liberty herein contained and every right, exemption from liability, defence and immunity of whatsoever nature applicable to the Carrier or to which the Carrier is entitled hereunder, shall also be available and shall extend to protect every such servant or agent of the Carrier acting as aforesaid.

For the purpose of all the foregoing provisions of this clause the Carrier is or shall be deemed to be acting as agents or trustees on behalf of and for the benefit of all persons who might be his servants or agents from time to time (including independent contractors as aforesaid) and all such persons shall to this extent be or be deemed to be parties to this contract.

E. NEW JASON CLAUSE

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

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

F. BOTH-TO-BLAME COLLISION CLAUSE

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

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