

## 1. DEFINITIONS

"Carrier" means the Company stated on the front of this Bill of Lading as being the Carrier and on whose behalf this Bill of Lading has been assigned.

"Merchant" includes any Person who at any time has become or becomes the Shipper, Holder, Consignee, Receiver of the Goods, Exporter, Importer, and Person who owns or is entitled to the possession of the Goods or of this Bill of Lading and any Person acting on behalf of any such Person.

"Holder" means any Person for the time being in possession of (or entitled to the possession of) this Bill of Lading.

"Goods" means the whole or any part of the cargo received from the Shipper and includes the packing and any equipment or containers supplied by or on behalf of the Carrier.

"Container" includes any container, trailer, transportable tank, lift van, flat, pallet or any similar article of transport used to consolidate goods.

"Carriage" means the whole of the operations and services undertaken or performed by or on behalf of the Carrier in respect of the Goods.

"Intended Transport" arises where the Carriage called for by this Bill of Lading is not Port to Port.

"Port to Port Shipment" arises where the Place of Receipt and the Place of Delivery are not indicated on the front of this Bill of Lading or if both the Place of Receipt and the Place of Delivery indicated are ports and the Bill of Lading does not in the nomination of the Place of Receipt or the Place of Delivery on the front hereof specify any place or spot within the area of the port so nominated.

"Hague Rules" means the provisions of the International Convention for the Unification of Certain Rules relating to Bills of Lading signed at Brussels on 25th August, 1924 and includes the amendments by the Protocol signed at Brussels on 23rd February, 1968, but only if such amendments are accepted by the Carrier in writing and not otherwise provided that nothing in this Bill of Lading shall be construed as contractually applying said Rules as amended by said Protocol.

"Hague-Visby Rules" means the Hague Rules as amended by the Protocol signed at Brussels on 23rd February, 1968.

"COGSA" means the Carriage of Goods by Sea Act of the United States of America approved on 16th April, 1936.

"COGWA" means the Carriage of Goods by Water Act 1936 of Canada.

"Charges" includes freight and all expenses and money obligations incurred and payable by the Merchant.

"Shipping Unit" includes freight unit and the term "unit" as used in the Hague Rules and Hague-Visby Rules.

"Person" includes an individual, group, company or other entity.

"Stuffed" includes filled, consolidated, packed, loaded or secured.

## 2. CARRIER'S TARIFF AND TERMS AND CONDITIONS OF SERVICE

The provisions of the Carrier's applicable Tariff, if any, and the Carrier's terms and conditions of service are incorporated herein. Copies of the provisions of the Carrier's applicable Tariff are obtainable from the Carrier or its agents upon request or, from the Carrier's publicly available Tariff, which is published at the location reported to the appropriate government body under the applicable Tariff. The Carrier's Tariff and conditions of service are provided to the Merchant by the Carrier in other commercial documents related to the carriage hereunder (which may include, but are not limited to, the carrier's invoices, the shippers letter of instructions, the credit application powers of attorney, and the other commercial documents), and at the Carrier's offices. In the case of inconsistency between this Bill of Lading and the applicable Tariff or the terms and conditions of service, this Bill of Lading shall prevail.

## 3. WARRANTY

The Merchant warrants that in agreeing to the terms hereof he is or is the agent of and has the authority of the person or persons entitled to the possession of the Goods or any person who has a present or future interest in the Goods.

## 4. NEGOTIABILITY AND TITLE TO THE GOODS

(1) This Bill of Lading shall be non-negotiable unless made out "to order" in which event this bill shall be negotiable in accordance with the Goods and the holder shall be entitled to receive or to transfer the Goods herein described.

(2) This Bill of Lading shall be prima facie evidence of the taking in charge by the Carrier of the Goods as herein described. However, proof to the contrary shall not be admissible when this Bill of Lading has been negotiated or transferred for valuable consideration to a third party acting in good faith.

## 5. CERTAIN RIGHTS AND IMMUNITIES FOR THE CARRIER AND OTHER PERSONS

(1) The Carrier shall be entitled to sub-contract on any terms the whole or any part of the Carriage.

(2) The Merchant undertakes that no claim or allegations shall be made against any person or vessel whatsoever, other than the Carrier, including, but not limited to, the Carrier's servants or agents, any independent contractor and his servants or agents, and all others by whom the whole or any part of the Carriage, whether directly or indirectly, is procured, performed or undertaken, which imposes or attempts to impose upon any such person or vessel any liability whatsoever in connection with the Goods or the Carriage and the provisions of COGSA shall apply by agreement of the parties to all such agents, contractors, and subcontractors, including but not limited to draymen, truckers, and stevedores, prior to the loading of and after the unloading of the cargo and if any claim or allegation should nevertheless be made to defend, indemnify and hold harmless the Carrier against all consequences thereof. Without prejudice to the foregoing every such person or vessel shall have the benefit of all provisions herein benefiting the Carrier, including but not limited to the provisions of COGSA, as if such provisions were expressly for his benefit and in entering into this contract the Carrier, to the extent of these provisions, does so not only on his own behalf but also as agent or trustee for such persons and vessels and such persons and vessels shall to this extent be or be deemed to be parties to the contract.

(3) The Merchant shall defend, indemnify and hold harmless the Carrier against any claim or liability (any expense arising therefrom) arising from the Carriage of Goods insofar as such claim or liability exceeds the Carrier's liability under this Bill of Lading.

(4) The defenses and limits of liability provided for in this Bill of Lading shall apply in any action against the Carrier whether the action be founded in Contract or in Tort.

## 6. CARRIER'S RESPONSIBILITY

(1) CLAUSE PARAMOUNT (2) Below, this Bill of Lading insofar as it relates to sea carriage by any vessel whether named herein or not shall have effect subject to the Hague Rules or any legislation making such Rules or the Hague-Visby Rules compulsorily applicable (such as COGSA or COGWA) to this Bill of Lading and the provisions of the Hague Rules or applicable legislation shall be deemed incorporated herein. The Hague Rules (or COGSA or COGWA if this Bill of Lading is subject to U.S. or Canadian law respectively) shall apply to the carriage of Goods by highways, roads, canals, rivers, inland waterways and any other means of transport in such Rules or legislation shall be deemed to include reference to highways and roads and inland waterways. If and to the extent that the provisions of the Harter Act of the United States of America 1893 would otherwise be compulsorily applicable to regulate the Carrier's responsibility for the Goods during any period prior to loading on or after discharge from the vessel the Carrier's responsibility shall instead be determined by the provisions of 6(3) below, but if such provisions are found to be invalid such responsibility shall be subject to COGSA.

(B) The Carrier shall be entitled to (and nothing in this Bill of Lading shall operate to deprive or limit such entitlement) the full benefit of, and rights to, all limitations and exclusions of liability and all rights conferred or authorized by any applicable law, statute or regulations of any country (including, but not limited to, where applicable any provisions of sections 4281 to 4287, inclusive, of the Revised Statutes of the United States of America and amendments thereto and where applicable any provisions of the laws of the United States of America) and without prejudice to the generality of the foregoing also any law, statute or regulations applicable to the Owner or vessel(s) on which the Goods are carried.

(2) PORT TO PORT SHIPMENT The responsibility of the Carrier is limited to that part of the Carriage from and during loading onto the vessel up to and during discharge from the vessel and the Carrier shall not be liable for any loss or damage whatsoever in respect to the Goods or for any other matter arising during or after the period of carriage hereunder. The responsibility for the Carriage hereunder shall be charged by the Carrier. The Merchant constitutes the Carrier as agent to enter into contracts on behalf of the Merchant with others for transport, storage, handling or any other services in respect of the Goods prior to loading and subsequent to discharge of the Goods from the vessel without responsibility for any act or omission whatsoever on the part of the Carrier or others and the Carrier may as such agent enter into contracts with others on any terms whatsoever including terms less favorable than the terms in this Bill of Lading.

(3) COMBINED TRANSPORT Save as is otherwise provided in this Bill of Lading, the Carrier shall be liable for loss of or damage to the Goods occurring from the time the Goods are taken into his charge until the time of delivery to the consignee as stated below.

(A) Where the stage of Carriage where the loss or damage occurred cannot be proved: (i) The Carrier shall be entitled to rely upon all exclusions of liability under the Rules or legislation that would have been applied under 6(1)(A) above had the loss or damage occurred at sea or, if there was no carriage by sea, under the Hague Rules (or COGSA or COGWA if this Bill of Lading is subject to U.S. or Canadian law respectively).

(ii) Where under (i) above, the Carrier is not liable in respect of some of the factors causing the loss or damage, he shall only be liable to the extent that those factors for which he is liable have contributed to the loss or damage.

(iii) Subject to 6(4)(C) below, where the Hague Rules or any legislation applying such Rules or the Hague-Visby Rules to the Carriage or COGSA or COGWA if compulsorily applicable, the Carrier's liability shall not exceed the lesser of US \$500 per package or shipping unit or US \$2.00 per kilo of the gross weight of the Goods lost, damaged or in respect of which the claim arises or the value of such Goods.

(iv) The value of the Goods shall be determined according to the commodity exchange price at the place and time of the loss or damage or the market price for the commodity, whichever has been so delivered or if there is no such price according to the current market price by reference to the normal value of Goods of the same kind and quality, at such place and time.

(B) Where the stage of Carriage where the loss or damage occurred can be proved not otherwise covered by section 5(2) above.

(i) the liability of the Carrier shall be determined by the provisions contained in any international convention or national law of the country which provisions: (a) cannot be departed from by private contract to the detriment of the Merchant, and (b) would have applied if the Merchant had made a separate and direct contract with the Carrier in respect of the particular stage of Carriage where the loss or damage occurred and had received as evidence thereof an appropriate document which must be issued in order to make such international convention or national law applicable.

(ii) with respect to the transportation in the United States of America or in Canada to the Port of Loading or from the Port of Discharge, the responsibility of the Carrier shall be to procure transportation by carriers (one or more) and such transportation shall be subject to the inland carriers' contracts of carriage and tariffs and the provisions of the law of the State in which the goods are guaranteed the fulfillment of such inland carriers' obligations under their contracts and tariffs, (iii) where neither (i) or (ii) above apply, any liability of the Carrier shall be determined by 6(3)(A) above.

## (4) GENERAL PROVISIONS

(A) Delay The Carrier does not undertake that the Goods shall arrive at the Port of Discharge or Place of Delivery at any particular time or to meet any particular market or use, and the Carrier shall in no circumstances whatsoever and however arising be liable for direct, indirect, special interest, punitive or exemplary damages including, but not limited to, loss of profits, income, utility, interest or loss of market, caused by delay whether or not the Carrier had knowledge that such damage might be incurred. Schedule or advertised departure and arrival are only expected times and may be advanced or delayed should the Carrier find it necessary, prudent or convenient.

(B) Package or Shipping Unit Limitations Where the Hague Rules or any legislation making such Rules compulsorily applicable (such as COGSA or COGWA) to this Bill of Lading apply, the Carrier shall not, unless a declared value has been noted in accordance with (C) below, be or become liable for any loss or damage to or in connection with the Goods in an amount per package or shipping unit in excess of the package or shipping unit limitation stated in the box by such Rules or legislation. Such limitation amount according to COGSA is US \$500 and according to COGWA is Can \$500. If no limitation amount is applicable under such Rules or legislation, the limitation shall be US \$500 per package or shipping unit.

(C) Ad Valorem The Merchant agrees and acknowledges that the Carrier has no knowledge of the value of the Goods, and that higher compensation than that provided for in this Bill of Lading may not be claimed unless, with the consent of the Carrier, the value of the Goods declared by the Shipper prior to the commencement of the Carriage is stated in this Bill of Lading and extra Freight paid, if required. In that case, the amount of the declared value shall be substituted for the amount applicable to the package or shipping unit limitation. The Merchant further agrees to the basis of such declared value.

(D) Description of Goods (1) This Bill of Lading shall be prima facie evidence of the receipt by the Carrier from the Shipper in apparent good order and condition, except as otherwise noted, of the total number of containers or other packaging units indicated in the box by such Rules or legislation. \*Total number of Containers or other packages or units. Received by the Carrier. (2) Except as provided in clause 6(D)(1), no representation is made by the Carrier as to the weight, contents, measure, quantity, quality, description, condition, marks, numbers or value of the Goods, and the Carrier shall under no responsibility whatsoever in respect of such description or particulars of the Goods if any particulars of an Invoice or Import License and/or Sale Contract and/or Invoice or Order number and/or details of any contract to which the Carrier is not a party and shown on the face of this Bill of Lading, such particulars are included solely at the request of the Merchant for his convenience. The Merchant agrees that the inclusion of such particulars shall not be regarded as a declaration of value and in no way increases the Carrier's liability under this Bill of Lading. The Merchant further agrees to indemnify the Carrier against all consequences of including such particulars in this Bill of Lading.

The Merchant acknowledges that, except when the provisions of Clause (C) apply, the value of the Goods is unknown to the Carrier.

(E) Rust, etc. (1) It is agreed that superficial rust, oxidation or any like condition due to moisture, is not a condition of damage but is inherent to the nature of the Goods and acknowledgement of such conditions of the Goods in apparent good order and condition is not a representation that such receipt of goods of rust, oxidation or the like did not exist or recur.

## (F) Notice of Loss or Damage

The Carrier shall be deemed prima facie to have delivered the Goods as described in this Bill of Lading unless notice of loss of, or damage to, the Goods, indicating the general nature of such loss or damage shall have been given in writing to the Carrier or to its representative at the place of delivery before or at the time of removal of the Goods into the custody of the person entitled to delivery thereunder under this Bill of Lading; or if the loss or damage is not apparent, within three consecutive days thereafter.

(G) Time-bar The Carrier shall be discharged of all liability unless suit is brought in the proper forum and written notice thereof received by the Carrier within nine months after delivery of the Goods or the date when the Goods should have been delivered. In the event that such time period shall be found contrary to any convention or law compulsorily applicable, the period prescribed by such convention or law shall then apply but in that circumstance only.

(H) Fire and Error in Navigation The Carrier shall not be responsible for any fault of his personnel and of the vessel's crew in connection with damage to or loss of the Goods or personal and property damage caused by the navigation or management of the vessel save for damage or loss caused when executing measures which were predominantly taken in the interest of the goods ("error in navigation").

## 7. SHIPPER/MERCHANT'S RESPONSIBILITY

(1) All of the Persons coming within the definition of Merchant in Clause 1 shall be jointly and severally liable to the Carrier for the due fulfillment of all obligations undertaken by the Merchant in this Bill of Lading and remain so liable throughout Carriage, notwithstanding their having transferred this Bill of Lading and/or title to the Goods to another party.

(2) The Shipper warrants to the Carrier that the particulars relating to the Goods as set out on the face of this Bill of Lading and on receipt of this Bill of Lading and the particulars, and any other particulars furnished by or on behalf of the Shipper, are adequate and correct. The Shipper also warrants that the Goods are lawful goods and contain no contraband. If the Container is not ISU and/or on behalf of the Carrier, the Shipper further warrants that the Container meets all ISO and/or other international safety standards and is fit in all respects for Carriage of the Goods.

(3) The Merchant shall indemnify the Carrier against all claims, losses, damages, fines and expenses arising or resulting from any breach of any of the warranties in Clause 7(2) hereof or from any other cause in connection with the Goods for which the Carrier is not responsible.

(4) The Merchant shall comply with all regulations or requirements of Customs, port and other authorities, and shall bear and pay all duties, taxes, fees, imposts, expenses or losses (including, without prejudice to the generality of the foregoing, Freight for any additional Carriage undertaken) incurred or suffered in respect of the Goods, and shall indemnify the Carrier in respect thereof. If the vessel is delayed due to an act or omission by the Merchant, the Merchant shall be liable for all costs, including clean up and delay, incurred as a result of the Merchant's act or omission.

(5) If Containers supplied by or on behalf of the Carrier are unpacked at the Merchant's premises, the Merchant is responsible for returning the empty Containers free from labels etc., with interiors brushed clean, odor free and in every respect fit for immediate reuse, to the place of or place designated on the Carrier's invoices or agents, within the time prescribed. Should a Container not be returned as required above within the time prescribed, the Carrier is entitled to take such steps as he considers appropriate for the account of the Merchant and the Merchant shall be liable for any detention, loss or expense incurred as a result thereof.

(6) Containers released into the care of the Merchant for packing, unpacking or any other purpose whatsoever are at the sole risk of the Merchant until redelivered to the Carrier. The Carrier shall not be liable to the Carrier for any loss of, or damage to, such Containers occurring during such period. The Merchant shall also indemnify the Carrier for any loss, damage, injury, fines or expenses caused or incurred by such Containers whilst in his control.

(7) DANGEROUS, HAZARDOUS, OR NOXIOUS CARGO The Carrier may throwboard or destroy any cargo the has not been fully disclosed or if the cargo should subsequently endanger the ship or its personnel. The Merchant shall indemnify the Carrier for all fines, civil or criminal penalties, costs of cleanup and disposal charges, and attorneys' fees arising out of any omission of fully disclosure or as a result of improper packaging or storage by the Merchant.

## 8. CONTAINERS

(1) Goods may be stuffed by the Carrier in or on Containers and Goods may be stuffed with other Goods.

(2) The terms of this Bill of Lading shall govern the responsibility of the Carrier in connection with or arising out of the supply of a Container to the Merchant, whether supplied before or after the Goods are received by the Carrier or delivered to the Merchant.

(3) If a Container has been stuffed by or on behalf of the Merchant, (A) The Carrier shall not be liable for loss of or damage to the Goods (i) caused by the manner in which the Container has been stuffed, (ii) caused by the unsuitability or defective conditions of the Containers; (B) caused by the unsuitability or defective conditions of the Container provided that where the Container has been supplied by or on behalf of the Carrier, this paragraph (iii) shall only apply if the unsuitability or defective conditions arose (a) without any want of due diligence on the part of the Carrier or (b) would have been apparent upon reasonable inspection by the Merchant or prior to the time when the Container was stuffed. (iv) if the Container is not sealed at the commencement of the Carriage except where the Carrier has agreed to seal the Container. (B) The Merchant shall defend, indemnify and hold harmless the Carrier against any loss, damage, claim liability or expense whatsoever arising from one or more of the matters covered by (A) above except for (A)(iii) above.

(4) Where the Carrier is instructed to provide a Container, in the absence of a written request to the contrary, the Carrier is not under an obligation to provide a Container of any particular type or quality.

(5) TEMPERATURE CONTROLLED CARGO (1) The Merchant undertakes not to tender for transportation any Goods which require temperature control without previously giving written notice (and filling in the box on the front of this Bill of Lading if this Bill of Lading has been prepared by the Merchant or a person acting on his behalf) of their nature and particular temperature range to be maintained and in the case of such a Container, that the Goods are packed in the Container and that the Merchant undertakes that the Container has been properly pre-cooled, that the Goods have been properly stuffed in the Container and that its thermostatic controls have been properly set by the Merchant before receipt of the Goods by the Carrier. If the above requirements are not complied with the Carrier shall not be liable for any loss of or damage to the Goods caused by such non-compliance in the Container.

(2) The Carrier shall not be liable for any loss of or damage to the Goods arising from defects, derangement, breakdown, stoppage of, the temperature controlling machinery, plant, insulation or any apparatus of the Container, provided that the Carrier shall before or at the beginning of the Carriage exercise due diligence to maintain the refrigerated Container in an efficient state.

## 10. INSPECTION OF GOODS

The Carrier or any person authorized by the Carrier shall be entitled, but under no obligation, to open any Container or package at any time and to inspect the Goods.

## 11. MATTERS AFFECTING PERFORMANCE

(1) If at any time the Carriage is or is likely to be affected by any hindrance, risk, delay, difficulty or disadvantage of any kind (including the condition of the Goods), whenever and howsoever arising (whether or not the Carriage has commenced), the Carrier may, without prejudice to the generality of the foregoing, suspend or suspend the Carriage where reasonably possible place the Goods or any part of them at the Merchant's disposal at any place which the Carrier may deem safe and convenient, whereupon the responsibility of the Carrier in respect of such Goods shall cease;

(B) without prejudice to the Carrier's right subsequently to abandon the Carriage under (A) above, continue the Carriage. In any event the Carrier shall be entitled to full Charges on Goods received for Carriage and the Merchant shall pay any additional costs resulting from the above mentioned circumstances.

(2) The liability of the Carrier in respect of the Goods shall cease on the delivery or other disposition of the Goods in accordance with the orders or recommendations given by any government or authority or any person acting or purporting to act as or on behalf of such government or authority.

## 12. METHODS AND ROUTE OF TRANSPORTATION

(1) The Carrier may at any time and without notice to the Merchant: use any means of transport or storage whatsoever, including but not limited to inland carriage by truck, rail and/or air; load or carry the Goods on any vessel whether named on the front hereof or not; transfer the Goods from one conveyance to another including transhipping or carrying the same in another vessel or craft named on the front hereof or by any other means of transport whatsoever; at any place unpack and remove Goods which have been stuffed in or on a Container and forward the same in any manner whatsoever; proceed at any speed and by any route in his discretion (whether or not the nearest or most direct or customary or advertised route) and proceed to or stay at any place whatsoever more or more often and in any order; load or unload the Goods from any conveyance at any place (whether or not the place is a port named on the front hereof as the intended Port of Loading or intended Port of Discharge), comply with any orders or recommendations given by any government or authority or any person or body acting or purporting to act as or on behalf of such government or authority or having under the terms of the insurance on the conveyance employed by the Carrier the right to give orders or directions; permit the vessel to proceed with or without pilots, to tow or be towed or to be dry-docked; permit the vessel to carry livestock, Goods of all kinds, dangerous, or otherwise, contraband, explosives, munitions or warlike stores and sail armed or unarmed.

(2) The liberties set out in (1) above may be invoked by the Carrier for any purposes whatsoever in connection with the Carriage of the Goods. Anything done in accordance with (1) above or any delay arising therefrom shall be deemed to be within the contractual Carriage and shall not be a deviation of whatsoever nature or degree.

## 13. DECK CARGO (AND LIVESTOCK)

The Goods (whether or not they are packed, containerized or not) may be stowed on or under deck without notice to the Merchant and such stowage shall not be a deviation of whatsoever nature or degree. Subject to (2) below, such Goods whether carried on deck or under deck shall participate in General Average and such Goods (other than livestock) shall be deemed to be within the definition of Goods for the purposes of the Hague Rules or any legislation making such provisions of the Hague-Visby Rules compulsorily applicable (such as COGSA or COGWA) to this Bill of Lading.

(2) Goods (not being Goods stuffed in or on Containers other than open flats or pallets) which are stowed on the front of this Bill of Lading to be carried on deck and which are so carried (and livestock, whether or not carried on deck) are carried without responsibility on the part of the Carrier for loss or damage of whatsoever nature arising during carriage by sea or inland waterway whether caused by uns seaworthiness or negligence or any other cause whatsoever. The Merchant shall defend, indemnify and hold harmless the Carrier against all and any extra cost incurred for any reason whatsoever in connection with carriage of such livestock.

## 14. DELIVERY OF GOODS

If delivery of the Goods or any part thereof is not taken by the Merchant at the time and place when and where the Carrier is entitled to call upon the Merchant to take delivery thereof, the Carrier shall be entitled without notice to remove from a Container the Goods or that part thereof if stuffed in or on a Container and to store the Goods or that part thereof ashore, subject to the above and under cover at the sole risk and expense of the Merchant. Such storage shall constitute due delivery hereunder; and thereupon the liability of the Carrier in respect of the Goods or that part thereof shall cease.

## 15. BOTH-TO-BLAME COLLISION

If the vessel on which the Goods are carried (the carrying vessel) comes into collision with any other vessel or object (the non-carrying vessel or object) as a result of the negligence of the non-carrying vessel or object or the owner, character of or person responsible for the non-carrying vessel or object, the Merchant undertakes to defend, indemnify and hold harmless the Carrier against all claims by or liability to (and any expense arising therefrom) for the Carrier for loss or damage to the Goods or other property of the Merchant, whether the Merchant paid or payable to the Merchant by the non-carrying vessel or object or the owner, character of or person responsible for the non-carrying vessel or object and set-off, recouped or recovered by such vessel, object or person(s) against the Carrier, the carrying vessel or her owners or characters.

## 16. GENERAL AVERAGE

(1) The Carrier may declare General Average which shall be adjustable according to the New York Antwerp Rules of 1974 at any place at the option of the Carrier and the Amended Jason Clause as approved by BIMCO is to be considered as incorporated herein and the Merchant shall provide such security as may be required by the Carrier in this connection.

(2) Notwithstanding (1) above, the Merchant shall defend, indemnify and hold harmless the Carrier in respect of any claim (and any expense arising therefrom) of a General Average nature which may be made on the Carrier and shall provide such security as may be required by the Carrier in this connection.

(3) The Carrier shall be liable for no obligation to take any steps whatsoever to collect security for General Average contributions due to the Merchant.

## 17. FREIGHT & CHARGES

(1) Freight shall be deemed fully earned on receipt of the Goods by the Carrier and shall be paid by the Merchant in full by any event by the Merchant.

(2) The Merchant's attention is drawn to the stipulations concerning currency in which the Freight is to be paid, rate of exchange, evaluation and other contingencies relative to Freight in the applicable Tariff.

(3) Freight has been calculated on the basis of particulars furnished by or on behalf of the Shipper. If the particulars furnished by or on behalf of the Shipper are incorrect, it is agreed that a sum equal to double the correct Freight less the Freight charged shall be payable as liquidated damages to the Carrier.

(4) All Freight shall be paid without any set-off, counter-claim, deduction or stay of execution before delivery of the Goods.

(5) The Merchant and owner of the goods shall be jointly and severally liable to the Carrier for the payment of freight and all charges, including the attorney's fees, costs, and expenses incurred in collecting such freight, and the performance of the obligation of each of them hereunder.

(6) The Merchant and owner of the goods shall be jointly and severally liable for demurrage, deadweight, general order and any all costs associated with the abandonment of the freight or a refusal of the consignee to make delivery.

(7) The Carrier shall be entitled to all freight and other charges due hereunder, whether actually paid or not, and to receive and retain them irrevocably under any circumstances whatsoever whether the vessel and/or goods be lost or not or the voyage be broken up or frustrated or abandoned at any stage of the entire transit period.

(8) The Merchant shall be liable for, and indemnify the Carrier against all dues, duties, taxes and charges including consular fees levied on the goods or all fines and/or all losses sustained or incurred by the Carrier in connection with the goods however caused, including the procedure, insurer, board of health or other certified to accompany the goods.

(9) The Merchant shall be liable for return freight and charges on the goods refused exportation or importation.

(10) The Merchant authorizes the Carrier to pay and/or incur all such charges and expenses and to do any matters mentioned above at the expense of an agent for the shipper and to engage other persons to regain possession of the goods and to do all things deemed advisable to the carrier for payment of all freight and charges and for the performance of the obligation of each of them hereunder.

## 18. LIEN

The Carrier shall have a lien on the Goods and any documents relating thereto for all sums whatsoever due at any time to the Carrier from the Merchant and for General Average contributions to whomsoever due and for the costs, including attorney's fees of recovering the same and the Carrier shall have the right to sell the Goods and documents by public auction or private treaty, without notice to the Merchant and at the Merchant's expense and without any liability or recourse to the Merchant. If on the sale of the goods the proceeds fail to cover the amount due and attorney's fees, costs and expenses incurred, then the Carrier shall be entitled to recover the difference from the Merchant.

## 19. VARIATION OF THE CONTRACT

The Carrier shall have the power to waive or vary any of the terms hereof in writing or otherwise or variation is in writing and is specifically authorized or ratified in writing by a director or officer of the Carrier who has the actual authority of the Carrier so to waive or vary.

## 20. PARTIAL INVALIDITY

If any provision in this Bill of Lading is held to be invalid or unenforceable by any court or regulatory or self regulatory agency or body, such invalidity or unenforceability shall attach only to such provision. The validity of the remaining provisions shall not be affected thereby and this Bill of Lading contract shall be carried out as if such invalid or unenforceable provisions were not contained herein.

## 21. JURISDICTION AND LAW CLAUSE

The contract evidenced by or contained in this Bill of Lading is governed by the law of the United States of America and any claim or dispute arising hereunder or in connection herewith shall be determined by the US District Court for the Southern District of New York. (Rev. 3/00)