



**THE BALTIC AND INTERNATIONAL MARITIME COUNCIL  
(BIMCO)  
STANDARD BAREBOAT CHARTER  
CODE NAME: "BARECON 89"**

**PART I**

1. Shipbroker		2. Place and date	
3. Owners/Place of business		4. Bareboat charterers (Charterers)/Place of business	
5. Vessel's name, Call Sign and Flag (Cl.9(e))			
6. Type of Vessel		7. GRT/NRT	
8. When/Where built		9. Total DWT (abt.) in metric tons on summer freeboard	
10. Class (Cl. 9)		11. Date of last special survey by the Vessel's classification society	
12. Further particulars of Vessel (also indicate minimum number of months' validity of class certificates agreed acc. to Cl. 14)			
13. Port or Place of delivery (Cl. 2)		14. Time for delivery (Cl. 3)	15. Cancelling date (Cl. 4)
		16. Port or Place of redelivery (Cl. 14)	
17. Running days' notice if other than stated in Cl. 3		18. Frequency of dry-docking if other than stated in Cl. 9(f)	
19. Trading Limits (Cl. 5)			
20. Charter period		21. Charter hire (Cl. 10)	
22. Rate of interest payable acc. to Cl. 10(f) and, if applicable, acc. to PART IV		23. Currency and method of payment (Cl. 10)	

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(continued)

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PART I

24. Place of payment; also state beneficiary and bank account (Cl. 10)	25. Bank guarantee/bond (sum and place) (Cl. 22) (optional)
26. Mortgage(s), if any, (state whether Cl. 11(a) or (b) applies; if 11(b) applies state date of Deed(s) of Covenant and name of Mortgagee(s)/Place of business) (Cl. 11)	27. Insurance (marine and war risks) (state value acc. to Cl. 12(f) or, if applicable, acc. to Cl. 13(k)) (also state if Cl. 13 applies)
28. Additional insurance cover, if any, for Owners' account limited to (Cl. 12(b)) or, if applicable, (Cl. 13(g))	29. Additional insurance cover, if any, for Charterers' account limited to (Cl. 12(b)) or, if applicable, (Cl. 13(g))
30. Latent defects (only to be filled in if period other than stated in Cl. 2)	31. War cancellation (indicate countries agreed) (Cl. 24)
32. Brokerage commission and to whom payable (Cl. 25)	
33. Law and arbitration (state 26.1., 26.2., or 26.3. of Cl. 26 as agreed; if 26.3. agreed, also state place of arbitration) (Cl. 26)	34. Number of additional clauses covering special provisions, if agreed
35. Newbuilding Vessel (indicate with "yes" or "no" whether Part III applies) (optional)	36. Name of place of Builders (only to be filled in if Part III applies)
37. Vessel's Yard Building No. (only to be filled in if Part III applies)	38. Date of Building Contract (only to be filled in if Part III applies)
39. Hire/Purchase agreement (indicate with "yes" or "no" whether Part IV applies) (optional)	40. Bareboat Charter Registry (Indicate with "yes" or "no" whether Part V applies) (optional)
41. Flag and Country of the Bareboat Charter Registry (only to be filled in if Part V applies)	42. Country of the Underlying Registry (only to be filled in if Part V applies)

PREAMBLE. - It is mutually agreed that this Contract shall be performed subject to the conditions contained in this Charter which shall include PART I and 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 but no further. It is further mutually agreed that PART III and/or PART IV and/or PART V shall only apply and shall only form part of this Charter if expressly agreed and stated in Boxes 35, 39 and 40. If PART III and/or PART IV and/or PART V apply, it is further mutually agreed that in the event of a conflict of conditions, the provisions of PART I and PART II shall prevail over those of PART III and/or PART IV and/or PART V to the extent of such conflict but no further.

Signature (Owners)	Signature (Charterers)
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**PART II**  
**"BARECON 89" Standard Bareboat Charter**

<b>1. Definitions</b>	1	time, if any, at the rate of hire per day or pro rata, also including in each case	74
In this Charter, the following terms shall have the meanings hereby assigned to them:	2	the cost of any docking and undocking, if required, in connection herewith.	75
"The Owners" shall mean the person or company registered as Owners of the Vessel.	3		
"The Charterers" shall mean the Bareboat charterers and shall not be construed to mean a time charterer or a voyage charterer.	4		
<b>2. Delivery (<i>not applicable to newbuilding vessels</i>)</b>	5	<b>7. Inspection</b>	76
The Vessel shall be delivered and taken over by the Charterers at the port or place indicated in Box 13, in such ready berth as the Charterers may direct.	6	<u>Inspection</u> - The Owners shall have the right at any time to inspect or survey	77
The Owners shall before and at the time of delivery exercise due diligence to make the Vessel seaworthy and in every respect ready in hull, machinery and equipment for service under this Charter. The Vessel shall be properly documented at time of delivery.	7	the Vessel or instruct a duly authorised surveyor to carry out such survey on their behalf to ascertain the condition of the Vessel and satisfy themselves that the Vessel is being properly repaired and maintained. Inspection or survey in dry-dock shall be made only when the Vessel shall be in dry-dock for the Charterers' purpose. However, the Owners shall have the right to require the Vessel to be dry-docked for inspection if the Charterers are not docking her at normal classification intervals. The fees for such inspection or survey shall in the event of the Vessel being found to be in the condition provided in Clause 9 of this Charter be payable by the Owners and shall be paid by the Charterers only in the event of the Vessel being found to require repairs or maintenance in order to achieve the condition so provided. All time taken in respect of inspection, survey or repairs shall count as time on hire and shall form part of the Charter period.	78
The delivery to the Charterers of the Vessel and the taking over of the Vessel by the Charterers shall constitute a full performance by the Owners of all the Owners' obligations under Clause 2, and thereafter the Charterers shall not be entitled to make or assert any claim against the Owners on account of any conditions, representations or warranties expressed or implied with respect to the Vessel but the Owners shall be responsible for repairs or renewals occasioned by latent defects in the Vessel, her machinery or appurtenances, existing at the time of delivery under the Charter, provided such defects have manifested themselves within 18 months after delivery unless otherwise provided in Box 30.	8	The Charterers shall also permit the Owners to inspect the Vessel's log books whenever requested and shall whenever required by the Owners furnish them with full information regarding any casualties or other accidents or damage to the Vessel. For the purpose of this Clause, the Charterers shall keep the Owners advised of the intended employment of the Vessel.	79
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<b>3. Time for Delivery (<i>not applicable to newbuilding vessels</i>)</b>	25	<b>8. Inventories and Consumable Oil and Stores</b>	96
The Vessel to be delivered not before the date indicated in Box 14 unless with the Charterers' consent.	26	A complete inventory of the Vessel's entire equipment, outfit, appliances and of all consumable stores on board the Vessel shall be made by the Charterers in conjunction with the Owners on delivery and again on redelivery of the Vessel. The Charterers and the Owners, respectively, shall at the time of delivery and redelivery take over and pay for all bunkers, lubricating oil, water and unbroached provisions, paints, oils, ropes and other consumable stores in the said Vessel at the then current market prices at the ports of delivery and redelivery, respectively.	97
Unless otherwise agreed in Box 17, the Owners to give the Charterers not less than 30 running days' preliminary and not less than 14 days' definite notice of the date on which the Vessel is expected to be ready for delivery.	27		98
The Owners to keep the Charterers closely advised of possible changes in the Vessel's position.	28		99
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<b>4. Cancelling (<i>not applicable to newbuilding vessels</i>)</b>	34	<b>9. Maintenance and Operation</b>	105
Should the Vessel not be delivered latest by the cancelling date indicated in Box 15, the Charterers to have the option of cancelling this Charter without prejudice to any claim the Charterers may otherwise have on the Owners under the Charter.	35	(a) The Vessel shall during the Charter period be in the full possession and under the absolute disposal for all purposes of the Charterers and under their complete control in every respect. The Charterers shall maintain the Vessel, her machinery, boilers, appurtenances and spare parts in a good state of repair, in efficient operating condition and in accordance with good commercial maintenance practice and, except as provided for in Clause 13 (l), they shall keep the Vessel with unexpired classification of the class indicated in Box 10 and with other required certificates in force at all times. The Charterers to take immediate steps to have the necessary repairs done within a reasonable time failing which the Owners shall have the right of withdrawing the Vessel from the service of the Charterers without noting any protest and without prejudice to any claim the Owners may otherwise have against the Charterers under the Charter.	106
If it appears that the Vessel will be delayed beyond the cancelling date, the Owners shall, as soon as they are in a position to state with reasonable certainty the day on which the Vessel should be ready, give notice thereof to the Charterers asking whether they will exercise their option of cancelling, and the option must then be declared within one hundred and sixty-eight (168) hours of the receipt by the Charterers of such notice. If the Charterers do not then exercise their option of cancelling, the seventh day after the readiness date stated in the Owners' notice shall be regarded as a new cancelling date for the purpose of this Clause.	36	Unless otherwise agreed, in the event of any improvement, structural changes or expensive new equipment becoming necessary for the continued operation of the Vessel by reason of new class requirements or by compulsory legislation costing more than 5 per cent. of the Vessel's marine insurance value as stated in Box 27, then the extent, if any, to which the rate of hire shall be varied and the ratio in which the cost of compliance shall be shared between the parties concerned in order to achieve a reasonable distribution thereof as between the Owners and the Charterers having regard inter alia, to the length of the period remaining under the Charter, shall in the absence of agreement, be referred to arbitration according to Clause 26. The Charterers are required to establish and maintain financial security or responsibility in respect of oil or other pollution damage as required by any government, including Federal, state or municipal or other division or authority thereof, to enable the Vessel, without penalty or charge, lawfully to enter, remain at, or leave any port, place, territorial or contiguous waters of any country, state or municipality in performance of this Charter without any delay. This obligation shall apply whether or not such requirements have been lawfully imposed by such government or division or authority thereof. The Charterers shall make and maintain all arrangements by bond or otherwise as may be necessary to satisfy such requirements at the Charterers' sole expense and the Charterers shall indemnify the Owners against all consequences whatsoever (including loss of time) for any failure or inability to do so.	107
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expenses of every kind and nature whatsoever incidental to their use and operation of the Vessel under this Charter, including any foreign general municipality and/or state taxes. The Master, officers and crew of the Vessel shall be the servants of the Charterers for all purposes whatsoever, even if for any reason appointed by the Owners.	149 150 151 152 153	undertake that they will comply with all such instructions or directions in regard to the employment, insurances, repairs and maintenance of the Vessel, etc., as laid down in the Deed(s) of Covenant or as may be directed from time to time during the currency of the Charter by the Mortgagee(s) in conformity with the Deed(s) of Covenant.	225 226 227 228 229
Charterers shall comply with the regulations regarding officers and crew in force in the country of the Vessel's flag or any other applicable law.	154 155	(c) The Owners warrant that they have not effected any mortgage(s) other than stated in Box 26 and that they will not effect any other mortgage(s) without the prior consent of the Charterers.	230 231 232
(c) During the currency of this Charter, the Vessel shall retain her present name as indicated in Box 5 and shall remain under and fly the flag as indicated in Box 5. Provided, however, that the Charterers shall have the liberty to paint the Vessel in their own colours, install and display their funnel insignia and fly their own house flag. Painting and re-painting, instalment and re-instalment to be for the Charterers' account and time used thereby to count as time on hire.	156 157 158 159 160 161 162	*) <i>(Optional, Clauses 11(a) and 11(b) are alternatives; indicate alternative agreed in Box 26).</i>	233 234
(d) The Charterers shall make no structural changes in the Vessel or changes in the machinery, boilers, appurtenances or spare parts thereof without in each instance first securing the Owners' approval thereof. If the Owners so agree, the Charterers shall, if the Owners so require, restore the Vessel to its former condition before the termination of the Charter.	163 164 165 166 167	<b>12. Insurance and Repairs</b>	235
(e) The Charterers shall have the use of all outfit, equipment, and appliances on board the Vessel at the time of delivery, provided the same or their substantial equivalent shall be returned to the Owners on redelivery in the same good order and condition as when received, ordinary wear and tear excepted. The Charterers shall from time to time during the Charter period replace such items of equipment as shall be so damaged or worn as to be unfit for use. The Charterers are to procure that all repairs to or replacement of any damaged, worn or lost parts or equipment be effected in such manner (both as regards workmanship and quality of materials) as not to diminish the value of the Vessel. The Charterers have the right to fit additional equipment at their expense and risk but the Charterers shall remove such equipment at the end of the period if requested by the Owners.	168 169 170 171 172 173 174 175 176 177 178 179	(a) During the Charter period the Vessel shall be kept insured by the Charterers at their expense against marine, war and Protection and Indemnity risks in such form as the Owners shall in writing approve, which approval shall not be unreasonably withheld. Such marine war and P. and I. insurances shall be arranged by the Charterers to protect the interests of both the Owners and the Charterers and mortgagees (if any), and the Charterers shall be at liberty to protect under such insurances the interests of any managers they may appoint. All insurance policies shall be in the joint names of the Owners and the Charterers as their interests may appear.	236 237 238 239 240 241 242 243 244
Any equipment including radio equipment on hire on the Vessel at time of delivery shall be kept and maintained by the Charterers and the Charterers shall assume the obligations and liabilities of the Owners under any lease contracts in connection therewith and shall reimburse the Owners for all expenses incurred in connection therewith, also for any new equipment required in order to comply with radio regulations.	180 181 182 183 184 185	If the Charterers fail to arrange and keep any of the insurances provided for under the provisions of sub-clause (a) above in the manner described therein, the Owners shall notify the Charterers whereupon the Charterers shall rectify the position within seven running days, failing which Owners shall have the right to withdraw the Vessel from the service of the Charterers without prejudice to any claim the Owners may otherwise have against the Charterers.	245 246 247 248 249 250 251
(f) The Charterers shall dry-dock the Vessel and clean and paint her underwater parts whenever the same may be necessary, but not less than once in every eighteen calendar months after delivery unless otherwise agreed in Box 18.	186 187 188 189	The Charterers shall, subject to the approval of the Owners and the Underwriters, effect all insured repairs and shall undertake settlement of all costs in connection with such repairs as well as insured charges, expenses and liabilities (reimbursement to be secured by the Charterers from the Underwriters) to the extent of coverage under the insurances herein provided for.	252 253 254 255 256 257
<b>10. Hire</b>	190	The Charterers also to remain responsible for and to effect repairs and settlement of costs and expenses incurred thereby in respect of all other repairs not covered by the insurances and/or not exceeding any possible franchise(s) or deductibles provided for in the insurances.	258 259 260 261
(a) The Charterers shall pay to the Owners for the hire of the Vessel at the lump sum per calendar month as indicated in Box 21 commencing on and from the date and hour of her delivery to the Charterers and at and after the agreed lump sum for any part of a month. Hire to continue until the date and hour when the Vessel is redelivered by the Charterers to her Owners.	191 192 193 194 195	All time used for repairs under the provisions of sub-clause (a) of this Clause and for repairs of latent defects according to Clause 2 above including any deviation shall count as time on hire and shall form part of the Charter period.	262 263 264
(b) Payment of Hire, except for the first and last month's Hire, if sub-clause (c) of this Clause is applicable, shall be made in cash without discount every month in advance on the first day of each month in the currency and in the manner indicated in Box 23 and at the place mentioned in Box 24.	196 197 198 199	(b) If the conditions of the above insurances permit additional insurance to be placed by the parties, such cover shall be limited to the amount for each party set out in Box 28 and Box 29, respectively. The Owners or the Charterers as the case may be shall immediately furnish the other party with particulars of any additional insurance effected, including copies of any cover notes or policies and the written consent of the insurers of any such required insurance in any case where the consent of such insurers is necessary.	265 266 267 268 269 270 271
(c) Payment of Hire for the first and last month's Hire if less than a full month shall be calculated proportionally according to the number of days in the particular calendar month and advance payment to be effected accordingly.	200 201 202	(c) Should the Vessel become an actual, constructive, compromised or agreed total loss under the insurances required under sub-clause (a) of Clause 12, all insurance payments for such loss shall be paid to the Mortgagee, if any, in the manner described in the Deed(s) of Covenant, who shall distribute the moneys between themselves, the Owners and the Charterers according to their respective interests. The Charterers undertake to notify the Owners and the Mortgagee, if any, of any occurrences in consequence of which the Vessel is likely to become a Total Loss as defined in this Clause.	272 273 274 275 276 277 278 279
(d) Should the Vessel be lost or missing, Hire to cease from the date and time when she was lost or last heard of. Any Hire paid in advance to be adjusted accordingly.	203 204 205	(d) If the Vessel becomes an actual, constructive, compromised or agreed total loss under the insurances arranged by the Charterers in accordance with sub-clause (a) of this Clause, this Charter shall terminate as of the date of such loss.	280 281 282 283
(e) Time shall be of the essence in relation to payment of Hire hereunder. In default of payment beyond a period of seven running days, the Owners shall have the right to withdraw the Vessel from the service of the Charterers without noting any protest and without interference by any court or any other formality whatsoever, and shall, without prejudice to any other claim the Owners may otherwise have against the Charterers under the Charter, be entitled to damages in respect of all costs and losses incurred as a result of the Charterers' default and the ensuing withdrawal of the Vessel.	206 207 208 209 210 211 212 213	(e) The Owners shall upon the request of the Charterers, promptly execute such documents as may be required to enable the Charterers to abandon the Vessel to insurers and claim a constructive total loss.	284 285 286
(f) Any delay in payment of Hire shall entitle the Owners to an interest at the rate per annum as agreed in Box 22. If Box 22 has not been filled in the current market rate in the country where the Owners have their Principal Place of Business shall apply.	214 215 216 217	(f) For the purpose of insurance coverage against marine and war risks under the provisions of sub-clause (a) of this Clause, the value of the Vessel is the sum indicated in Box 27.	287 288 289
<b>11. Mortgage</b>	218	<b>13. Insurance, Repairs and Classification</b>	290
*) (a) Owners warrant that they have not effected any mortgage of the Vessel.	219	<i>(Optional, only to apply if expressly agreed and stated in Box 27, in which event Clause 12 shall be considered deleted).</i>	291 292
*) (b) The Vessel chartered under this Charter is financed by a mortgage according to the Deed(s) of Covenant annexed to this Charter and as stated in Box 26. By their counter-signature on the Deed(s) of Covenant, the Charterers undertake to have acquainted themselves with all terms, conditions and provisions of the said Deed(s) of Covenant. The Charterers	220 221 222 223 224	(a) During the Charter period the Vessel shall be kept insured by the Owners at their expense against marine and war risks under the form of policy or policies attached hereto. The Owners and/or insurers shall not have any right of recovery or subrogation against the Charterers on account of loss of or any damage to the Vessel or her machinery or appurtenances covered by such insurance, or on account of payments made to discharge claims against or liabilities of the Vessel or the Owners covered by such insurance. All insurance policies shall be in the joint names of the Owners and the	293 294 295 296 297 298 299 300

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Charterers as their interests may appear.	301	The Charterers will not suffer, nor permit to be continued, any lien or	377
(b) During the Charter period the Vessel shall be kept insured by the	302	encumbrance incurred by them or their agents, which might have priority over	378
Charterers at their expense against Protection and Indemnity risks in such	303	the title and interest of the Owners in the Vessel.	379
form as the Owners shall in writing approve which approval shall not be	304	The Charterers further agree to fasten to the Vessel in a conspicuous place	380
unreasonably withheld. If the Charterers fail to arrange and keep any of the	305	and to keep so fastened during the Charter period a notice reading as	381
insurances provided for under the provisions of sub-clause (b) in the manner	306	follows:-	382
described therein, the Owners shall notify the Charterers whereupon the	307	"This Vessel is the property of (name of Owners). It is under charter to (name	383
Charterers shall rectify the position within seven running days, failing which	308	of Charterers) and by the terms of the Charter Party neither the Charterers nor	384
the Owners shall have the right to withdraw the Vessel from the service of the	309	the Master have any right, power or authority to create, incur or permit to be	385
Charterers without prejudice to any claim the Owners may otherwise have	310	imposed on the Vessel any lien whatsoever."	386
against the Charterers.	311	The Charterers shall indemnify and hold the Owners harmless against any	387
(c) In the event that any act or negligence of the Charterers shall vitiate any of	312	lien of whatsoever nature arising upon the Vessel during the Charter period	388
the insurance herein provided, the Charterers shall pay to the Owners all	313	while she is under the control of the Charterers, and against any claims	389
losses and indemnify the Owners against all claims and demands which	314	against the Owners arising out of or in relation to the operation of the Vessel	390
would otherwise have been covered by such insurance.	315	by the Charterers. Should the Vessel be arrested by reason of claims or liens	391
(d) The Charterers shall, subject to the approval of the Owners or Owners'	316	arising out of her operation hereunder by the Charterers, the Charterers shall	392
Underwriters, effect all insured repairs, and the Charterers shall undertake	317	at their own expense take all reasonable steps to secure that within a	393
settlement of all miscellaneous expenses in connection with such repairs as	318	reasonable time the Vessel is released and at their own expense put up bail to	394
well as all insured charges, expenses and liabilities, to the extent of coverage	319	secure release of the Vessel.	395
under the insurances provided for under the provisions of sub-clause (a) of	320		
this Clause. The Charterers to be secured reimbursement through the	321	<b>16. Lien</b>	396
Owners' Underwriters for such expenditures upon presentation of accounts.	322	The Owners to have a lien upon all cargoes and sub-freights belonging to the	397
(e) The Charterers to remain responsible for and to effect repairs and	323	Charterers and any Bill of Lading freight for all claims under this Charter, and	398
settlement of costs and expenses incurred thereby in respect of all other	324	the Charterers to have a lien on the Vessel for all moneys paid in advance and	399
repairs not covered by the insurances and/or not exceeding any possible	325	not earned.	400
franchise(s) or deductibles provided for in the insurances.	326		
(f) All time used for repairs under the provisions of sub-clause (d) and (e) of	327	<b>17. Salvage</b>	401
this Clause and for repairs of latent defects according to Clause 2 above,	328	All salvage and towage performed by the Vessel shall be for the Charterers'	402
including any deviation, shall count as time on hire and shall form part of the	329	benefit and the cost of repairing damage occasioned thereby shall be borne	403
Charter period.	330	by the Charterers.	404
The Owners shall not be responsible for any expenses as are incident to the	331		
use and operation of the Vessel for such time as may be required to make	332	<b>18. Wreck Removal</b>	405
such repairs.	333	In the event of the Vessel becoming a wreck or obstruction to navigation the	406
(g) If the conditions of the above insurances permit additional insurance to be	334	Charterers shall indemnify the Owners against any sums whatsoever which	407
placed by the parties such cover shall be limited to the amount for each party	335	the Owners shall become liable to pay and shall pay in consequence of the	408
set out in Box 28 and Box 29, respectively. The Owners or the Charterers as	336	Vessel becoming a wreck or obstruction to navigation.	409
the case may be shall immediately furnish the other party with particulars of	337		
any additional insurance effected, including copies of any cover notes or	338	<b>19. General Average</b>	410
policies and the written consent of the Insurers of any such required	339	General Average, if any, shall be adjusted according to the York-Antwerp	411
insurance in any case where the consent of such Insurers is necessary.	340	Rules 1974 or any subsequent modification thereof current at the time of the	412
(h) Should the Vessel become an actual, constructive, compromised or	341	casualty.	413
agreed total loss under the insurances required under sub-clause (a) of this	342	The Charter Hire not to contribute to General Average.	414
Clause, all insurance payments for such loss shall be paid to the Owners, who	343		
shall distribute the moneys between themselves and the Charterers	344	<b>20. Assignment and Sub-Demise</b>	415
according to their respective interests.	345	The Charterers shall not assign this Charter nor sub-demise the Vessel	416
(i) If the Vessel becomes an actual, constructive, compromised or agreed	346	except with the prior consent in writing of the Owners which shall not be	417
total loss under the insurances arranged by the Owners in accordance with	347	unreasonably withheld and subject to such terms and conditions as the	418
sub-clause (a) of this Clause, this Charter shall terminate as of the date of	348	Owners shall approve.	419
such loss.	349		
(j) The Charterers shall upon the request of the Owners, promptly execute	350	<b>21. Bills of Lading</b>	420
such documents as may be required to enable the Owners to abandon the	351	The Charterers are to procure that all Bills of Lading issued for carriage of	421
Vessel to Insurers and claim a constructive total loss.	352	goods under this Charter shall contain a Paramount Clause incorporating any	422
(k) For the purpose of insurance coverage against marine and war risks under	353	legislation relating to Carrier's liability for cargo compulsorily applicable in	423
the provisions of sub-clause (a) of this Clause, the value of the Vessel is the	354	the trade; if no such legislation exists, the Bills of Lading shall incorporate the	424
sum indicated in Box 27.	355	British Carriage of Goods by Sea Act. The Bills of Lading shall also contain the	425
(l) Notwithstanding anything contained in Clause 9 (a), it is agreed that under	356	amended New Jason Clause and the Both-to-Blame Collision Clause.	426
the provisions of Clause 13, if applicable, the Owners shall keep the Vessel	357	The Charterers agree to indemnify the Owners against all consequences or	427
with unexpired classification in force at all times during the Charter period.	358	liabilities arising from the Master, officers or agents signing Bills of Lading or	428
		other documents.	429
<b>14. Redelivery</b>	359	<b>22. Bank Guarantee</b>	430
The Charterers shall at the expiration of the Charter period redeliver the	360	The Charterers undertake to furnish, before delivery of the Vessel, a first class	431
Vessel at a safe and ice-free port or place as indicated in Box 16. The	361	bank guarantee or bond in the sum and at the place as indicated in Box 25 as	432
Charterers shall give the Owners not less than 30 running days' preliminary	362	guarantee for full performance of their obligations under this Charter.	433
and not less than 14 days' definite notice of expected date, range of ports of	363	<i>(Optional, only to apply if Box 25 filled in).</i>	434
redelivery or port or place of redelivery. Any changes thereafter in Vessel's	364		
position shall be notified immediately to the Owners.	365	<b>23. Requisition/Acquisition</b>	435
Should the Vessel be ordered on a voyage by which the Charter period may	366	(a) In the event of the Requisition for Hire of the Vessel by any governmental or	436
be exceeded the Charterers to have the use of the Vessel to enable them to	367	other competent authority (hereinafter referred to as "Requisition for Hire")	437
complete the voyage, provided it could be reasonably calculated that the	368	irrespective of the date during the Charter period when "Requisition for Hire"	438
voyage would allow redelivery about the time fixed for the termination of the	369	may occur and irrespective of the length thereof and whether or not it be for	439
Charter.	370	an indefinite or a limited period of time, and irrespective of whether it may or	440
The Vessel shall be redelivered to the Owners in the same or as good	371	will remain in force for the remainder of the Charter period, this Charter shall	441
structure, state, condition and class as that in which she was delivered, fair	372	not be deemed thereby or thereupon to be frustrated or otherwise terminated	442
wear and tear not affecting class excepted.	373	and the Charterers shall continue to pay the stipulated hire in the manner	443
The Vessel upon redelivery shall have her survey cycles up to date and class	374	provided by this Charter until the time when the Charter would have	444
certificates valid for at least the number of months agreed in Box 12.	375	terminated pursuant to any of the provisions hereof always provided however	445
		that in the event of "Requisition for Hire" any Requisition Hire or	446
<b>15. Non-Lien and Indemnity</b>	376		

**PART II**  
**"BARECON 89" Standard Bareboat Charter**

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compensation received or receivable by the Owners shall be payable to the Charterers during the remainder of the Charter period or the period of the "Requisition for Hire" whichever be the shorter.  
The Hire under this Charter shall be payable to the Owners from the same time as the Requisition Hire is payable to the Charterers.  
(b) In the event of the Owners being deprived of their ownership in the Vessel by any Compulsory Acquisition of the Vessel or requisition for title by any governmental or other competent authority (hereinafter referred to as "Compulsory Acquisition"), then, irrespective of the date during the Charter period when "Compulsory Acquisition" may occur, this Charter shall be deemed terminated as of the date of such "Compulsory Acquisition". In such event Charter Hire to be considered as earned and to be paid up to the date and time of such "Compulsory Acquisition".

apply. 523  
\*) 26.1., 26.2. and 26.3. are alternatives; indicate alternative agreed in Box 33. 523

**24. War** 460

(a) The Vessel unless the consent of the Owners be first obtained not to be ordered nor continue to any place or on any voyage nor be used on any service which will bring her within a zone which is dangerous as the result of any actual or threatened act of war, war, hostilities, warlike operations, acts of piracy or of hostility or malicious damage against this or any other vessel or its cargo by any person, body or State whatsoever, revolution, civil war, civil commotion or the operation of international law, nor be exposed in any way to any risks or penalties whatsoever consequent upon the imposition of Sanctions, nor carry any goods that may in any way expose her to any risks of seizure, capture, penalties or any other interference of any kind whatsoever by the belligerent or fighting powers or parties or by any Government or Ruler.  
(b) The Vessel to have liberty to comply with any orders or directions as to departure, arrival, routes, ports of call, stoppages, destination, delivery or in any other wise whatsoever given by the Government of the nation under whose flag the Vessel sails or any other Government or any person (or body) acting or purporting to act with the authority of such Government or by any committee or person having under the terms of the war risks insurance on the Vessel the right to give any such orders or directions.  
(c) In the event of outbreak of war (whether there be a declaration of war or not) between any two or more of the countries as stated in Box 31, both the Owners and the Charterers shall have the right to cancel this Charter, whereupon the Charterers shall redeliver the Vessel to the Owners in accordance with Clause 14, if she has cargo on board after discharge thereof at destination, or if debarred under this Clause from reaching or entering it at a near open and safe port as directed by the Owners, or if she has no cargo on board, at the port at which she then is or if at sea at a near open and safe port as directed by the Owners. In all cases hire shall continue to be paid in accordance with clause 10 and except as aforesaid all other provisions of this Charter shall apply until redelivery.

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**25. Commission** 490

The Owners to pay a commission at the rate indicated in Box 32 to the Brokers named in Box 32 on any Hire paid under the Charter but in no case less than is necessary to cover the actual expenses of the Brokers and a reasonable fee for their work. If the full Hire is not paid owing to breach of Charter by either of the parties the party liable therefor to indemnify the Brokers against their loss of commission.  
Should the parties agree to cancel the Charter, the Owners to indemnify the Brokers against any loss of commission but in such case the commission not to exceed the brokerage on one year's Hire.

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**26. Law and Arbitration** 500

- \*) 26.1. This Charter shall be governed by English law and any dispute arising out of this Charter shall be referred to arbitration in London, one arbitrator being appointed by each party, in accordance with the Arbitration Acts 1950 and 1979 or any statutory modification or re-enactment thereof for the time being in force. On the receipt by one party of the nomination in writing of the other party's arbitrator, that party shall appoint their arbitrator within fourteen days, failing which the decision of the single Arbitrator appointed shall apply. If two Arbitrators properly appointed shall not agree they shall appoint an umpire whose decision shall be final.  
\*) 26.2. Should any dispute arise out of this Charter, the matter in dispute shall be referred to three persons at New York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for purpose of enforcing any award, this agreement may be made a rule of the Court.  
The arbitrators shall be members of the Society of Maritime Arbitrators, Inc. of New York and the proceedings shall be conducted in accordance with the rules of the Society.  
\*) 26.3. Any dispute arising out of this Charter shall be referred to arbitration at the place indicated in Box 33, subject to the law and procedures applicable there.  
26.4. If Box 33 in Part I is not filled in, sub-clause 26.1. of this Clause shall

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OPTIONAL PART

PART III
PROVISIONS TO APPLY FOR NEWBUILDING VESSELS ONLY

(Optional, only to apply if expressly agreed and stated in Box 35)

Specifications and Building Contract

(a) The Vessel shall be constructed in accordance with the Building Contract (hereafter called "the Building Contract") as annexed to this Charter, made between the Builders and the Owners and in accordance with the specifications and plans annexed thereto, such Building Contract, specifications and plans having been counter-signed as approved by the Charterers.

(b) No change shall be made in the Building Contract or in the specifications or plans of the Vessel as approved by the Charterers as aforesaid, without the Charterers' consent.

(c) The Charterers shall have the right to send their representative to the Builders' Yard to inspect the Vessel during the course of her construction to satisfy themselves that construction is in accordance with such approved specifications and plans as referred to under sub-clause (a) of this Clause.

(d) The Vessel shall be built in accordance with the Building Contract and shall be of the description set out therein provided nevertheless that the Charterers shall be bound to accept the Vessel from the Owners on the date of delivery by the Builders as having been completed and constructed in accordance with the Building Contract and the Charterers undertake that after having so accepted the Vessel they will not thereafter raise any claims against the Owners in respect of the Vessel's performance or specification or defects if any except that in respect of any repair or replacement of any defects which appear within the first 12 months from delivery the Owners shall use their best endeavours to recover any expenditure incurred in remedying such defects from the Builders, but shall only be liable to the Charterers to the extent the Owners have a valid claim against the Builders under the guarantee clause of the Building Contract (a copy whereof has been supplied to the Charterers) provided that the Charterers shall be bound to accept such sums as the Owners are able to recover under this clause and shall make no claim upon the Owners for any difference between the amounts so recovered and the actual expenditure incurred on repairs or replacements or for any loss of time incurred thereby.

Time and Place of Delivery

(a) Subject to the Vessel having completed her acceptance trials including trials of cargo equipment in accordance with the Building Contract and specifications to the satisfaction of the Charterers, the Owners shall give and the Charterers shall take delivery of the Vessel afloat when ready for delivery at the Builders' Yard or some other safe and readily accessible dock, wharf or place as may be agreed between the parties hereto and the Builders. Under the Building Contract the Builders have estimated that the Vessel will be ready for delivery to the Owners as therein provided but the delivery date for the purpose of this Charter shall be the date when the Vessel is in fact ready for delivery by the Builders after completion of trials whether that be before or after as indicated in the Building Contract.

Notwithstanding the foregoing, the Charterers shall not be obliged to take delivery of the Vessel until she has been classed and documented as provided in this Charter and free for transfer to the flag she has to fly. Subject as aforesaid the Charterers shall not be entitled to refuse acceptance of delivery of the Vessel and upon and after such acceptance the Charterers shall not be entitled to make any claim against the Owners in respect of any conditions, representations or warranties, whether express or implied, as to the seaworthiness of the Vessel or in respect of delay in delivery or otherwise howsoever.

(b) If for any reason other than a default by the Owners under the Building Contract, the Builders become entitled under that Contract not to deliver the

Vessel to the Owners, the Owners shall upon giving to the Charterers written notice of Builders becoming so entitled, be excused from giving delivery of the Vessel to the Charterers and upon receipt of such notice by the Charterers this Charter shall cease to have effect.
(c) If for any reason the Owners become entitled under the Building Contract to reject the Vessel the Owners shall, before exercising such right of rejection, consult the Charterers and thereupon
i) if the Charterers do not wish to take delivery of the vessel they shall inform the Owners within seven (7) days by notice in writing and upon receipt by the Owners of such notice this Charter shall cease to have effect; or
ii) if the Charterers wish to take delivery of the Vessel they may by notice in writing within seven (7) days require the Owners to negotiate with the Builders as to the terms on which delivery should be taken and/or refrain from exercising their right to rejection and upon receipt of such notice the Owners shall commence such negotiations and/or take delivery of the Vessel from the Builders and deliver her to the Charterers;
iii) in no circumstances shall the Charterers be entitled to reject the Vessel unless the Owners are able to reject the Vessel from the Builders;
iv) if this Charter terminates under sub-clause (b) or (c) of this Clause, the Owners shall thereafter not be liable to the Charterers for any claim under or arising out of this Charter or its termination.

Guarantee Works

If not otherwise agreed, the Owners authorize the Charterers to arrange for the guarantee works to be performed in accordance with the building contract terms, and hire to continue during the period of guarantee works. The Charterers have to advise the Owners about the performance to the extent the Owners may request.

Name of Vessel

The name of the Vessel shall be mutually agreed between the Owners and the Charterers and the Vessel shall be painted in the colours, display the funnel insignia and fly the house flag as required by the Charterers.

Survey on Redelivery

The Owners and the Charterers shall appoint surveyors for the purpose of determining and agreeing in writing the condition of the Vessel at the time of redelivery. Without prejudice to Clause 14 (Part II), the Charterers shall bear all survey expenses and all other costs, if any, including the cost of docking and undocking, if required, as well as all repair costs incurred. The Charterers shall also bear all loss of time spent in connection with any docking and undocking as well as repairs, which shall be paid at the rate of Hire per day or pro rata.

**"BARECON 89" Standard Bareboat Charter**

**OPTIONAL  
PART**

**PART IV  
HIRE/PURCHASE AGREEMENT**

*(Optional, only to apply if expressly agreed and stated in Box 39)*

On expiration of this Charter and provided the Charterers have fulfilled their obligations according to Part I and II as well as Part III, if applicable, it is agreed, that on payment of the last month's hire instalment as per Clause 10 the Charterers have purchased the Vessel with everything belonging to her and the Vessel is fully paid for.

If the payment of the instalment due is delayed for less than 7 running days or for reason beyond the Charterers' control, the right of withdrawal under the terms of Clause 10(e) of Part II shall not be exercised. However, any delay in payment of the instalment due shall entitle the Owners to an interest at the rate per annum as agreed in Box 22. If Box 22 has not been filled in the current market rate in the country where the Owners have their Principal Place of Business shall apply.

*In the following paragraphs the Owners are referred to as the Sellers and the Charterers as the Buyers.*

The Vessel shall be delivered by the Sellers and taken over by the Buyers on expiration of the Charter.

The Sellers guarantee that the Vessel, at the time of delivery, is free from all encumbrances and maritime liens or any debts whatsoever other than those arising from anything done or not done by the Buyers or any existing mortgage agreed not to be paid off by the time of delivery. Should any claims, which have been incurred prior to the time of delivery be made against the Vessel, the Sellers hereby undertake to indemnify the Buyers against all consequences of such claims to the extent it can be proved that the Sellers are responsible for such claims. Any taxes, notarial, consular and other charges and expenses connected with the purchase and registration under Buyers' flag, shall be for Buyers' account. Any taxes, consular and other charges and expenses connected with closing of the Sellers' register, shall be for Sellers' account.

1 In exchange for payment of the last month's hire instalment the Sellers shall  
2 furnish the Buyers with a Bill of Sale duly attested and legalized, together with a  
3 certificate setting out the registered encumbrances, if any. On delivery of the  
4 Vessel the Sellers shall provide for deletion of the Vessel from the Ship's Register  
5 and deliver a certificate of deletion to the Buyers. 31

6 The Sellers shall, at the time of delivery, hand to the Buyers all classification  
7 certificates (for hull, engines, anchors, chains, etc.), as well as all plans which  
8 may be in Sellers' possession. 34

9  
10 The Wireless Installation and Nautical Instruments, unless on hire, shall be  
11 included in the sale without any extra payment. 35

12 The Vessel with everything belonging to her shall be at Sellers' risk and expense  
13 until she is delivered to the Buyers, subject to the conditions of this Contract and  
14 the Vessel with everything belonging to her shall be delivered and taken over as  
15 she is at the time of delivery, after which the Sellers shall have no responsibility for  
possible faults or deficiencies of any description. 41

16 The Buyers undertake to pay for the repatriation of the Captain, officers and other  
17 personnel if appointed by the Sellers to the port where the Vessel entered the  
18 Bareboat Charter as per Clause 2 (Part II) or to pay the equivalent cost for their  
19 journey to any other place. 44  
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PART V

PROVISION TO APPLY FOR VESSELS REGISTERED IN A BAREBOAT CHARTER REGISTRY

*(Optional, only to apply if expressly agreed and stated in Box 40)*

**Definitions**

For the purpose of this PART V, the following terms shall have the meanings hereby assigned to them:

"The Bareboat Charter Registry" shall mean the registry of the State whose flag the Vessel will fly and in which the Charterers are registered as the bareboat charterers during the period of the Bareboat Charter.

"The Underlying Registry" shall mean the registry of the State in which the Owners of the Vessel are registered as Owners and to which jurisdiction and control of the Vessel will revert upon termination of the Bareboat Charter Registration.

**Mortgage**

The Vessel chartered under this Charter is financed by a mortgage and the provisions of Clause 11 (b) (Part II) shall apply.

1 **Termination of Charter by Default**

2 It the Vessel chartered under this Charter is registered in a Bareboat Charter 13  
3 Registry as stated in Box 41, and if the Owners shall default in the payment of any 14  
4 amounts due under the mortgage(s) specified in Box 26, the Charterers shall, if so 15  
5 required by the mortgagee, direct the Owners to re-register the Vessel in the 16  
6 Underlying Registry as shown in Box 42. 17  
7 In the event of the Vessel being deleted from the Bareboat Charter Registry as 18  
8 stated in Box 41, due to a default by the Owners in the payment of any amounts due 19  
9 under the mortgage(s), the Charterers shall have the right to terminate this 20  
10 Charter forthwith and without prejudice to any other claim they may have against 21  
11 the Owners under this Charter. 22  
12 23

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