

1. Date and Place of Agreement	INTERNATIONAL WRECK REMOVAL AND MARINE SERVICES AGREEMENT (DAILY HIRE) CODE NAME: "WRECKHIRE 99"   INTERNATIONAL SALVAGE UNION	
2. Contractor/Place of Business	3. Company/Place of Business	
4. Vessel Specifications (Cl. 1, 2, 4.1) a) Name b) Flag c) Place of Registry d) Length/Beam/Depth e) Maximum Draft f) GT/NT/DWT g) Details and Nature of Cargo h) Any other Vessel's details relevant to this Agreement	5. Condition of Vessel (Cl. 2, 4.1) 6. Position of Vessel and Condition of Worksite (Cl. 2, 4.1)	
7. Nature of Services (Cl. 2, 4.1, 4.3, 4.4, 10.3)	8. Place of Delivery/Disposal of Vessel (Cl. 2, 9.1)	
	9. Permits (state Party (Contractor or Company) responsible for obtaining Permits) (Cl. 6)	

(continued)

(continued)

10. Payment and Rates of Hire (Cl. 7, 8.3, 10.1)	11. Payment Details (Cl. 10.5)
a) Daily Working Rate for Craft and Equipment	a) Currency
b) Daily Working Rate for Personnel	b) Bank
c) Daily Standby Rate for Craft and Equipment	c) Address
d) Daily Standby Rate for Personnel	d) Account Number
e) Payment of the appropriate Working Rate of Hire is to be made in advance every (state number of days)	e) Account name
(i) Commencing from	
(ii) and continuing until	
(iii) with a minimum payment of hire in any event (state number of day's hire)	
12. Time of Payment and Interest (state period within which sums must be received by the Contractor and rate of interest per month) (Cl. 11)	13. Extra Costs (state percentage Handling Charge to be applied) (Cl. 12.7)
14. Law and Arbitration (state 18.1 or 18.2 of Cl. 18 as agreed; if 18.2 agreed, also state place of arbitration) (Cl. 18)	15. Number of Additional Clauses Covering special provisions, if agreed

It is agreed that this Agreement shall be performed subject to the Terms and Conditions which consist of PART I, including Additional Clauses, if any agreed, and PART II, as well as Annex I, SCHEDULE OF PERSONNEL, CRAFT AND EQUIPMENT, and Annex II, METHOD OF WORK AND ESTIMATED TIME SCHEDULE or any other Annexes attached to this Agreement.

In the event of a conflict of terms and conditions, the provisions of PART I including Additional Clauses, if any agreed, shall prevail over those of PART II to the extent of such conflict but no further.

The undersigned warrant that they have full power and authority to sign this Agreement on behalf of the parties they represent.

Signature (for and on behalf of the Contractor)	Signature (for and on behalf of the Company)
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PART II

"Wreckhire 99" International Wreck Removal and Marine Services Agreement (Daily Hire)

1. Definition	1	5.3 Subject to approval of the Company which shall not be un-	79
The term "Vessel" shall include any vessel, craft, property, or part thereof,	2	reasonably withheld, and subject to it being permitted by the competent	80
of whatsoever nature, including anything contained therein or thereon,	3	authorities, the Contractor shall be entitled to remove, dispose or jettison	81
such as but not limited to cargo and bunkers, as described in Box 4.	4	cargo, or parts of the Vessel, or equipment from the Vessel if such action	82
		is considered by the Contractor to be reasonably necessary to perform the	83
		services under this Agreement.	84
2. The Services	5	5.4 The Company will provide the Contractor with such plans and	85
The Contractor agrees to exercise due care in rendering the services	6	drawings of the Vessel, cargo manifests, stowage plans, etc. as the	86
indicated in Box 7 and, if applicable, will endeavour to deliver and/or	7	Contractor may require.	87
dispose of the Vessel at the place indicated in Box 8. Insofar as it is not	8		
inconsistent with the nature of the services to be rendered under this	9		
Agreement, the Contractor will also exercise due care to minimise damage	10	6. Permits	88
to the environment.	11	All necessary licenses, approvals, authorizations or permits required to	89
The Contractor shall provide the Personnel, Craft and Equipment set out	12	undertake and complete the services without let or hindrance shall be	90
in Annex I of this Agreement which the Contractor deems necessary for	13	obtained, maintained and paid for by the party identified in Box 9 of this	91
the services based upon the Specifications, Condition and Position of the	14	Agreement. The other party shall provide the party identified in Box 9 of	92
Vessel and Worksite set out in Boxes 4, 5 and 6.	15	this Agreement with all reasonable assistance in connection with the	93
The Contractor's Method of Work shall be as described in Annex II,	16	obtaining of such licenses, approvals, authorizations or permits.	94
utilising the Personnel, Craft and Equipment described in Annex I.	17		
The Contractor shall consult with the Company if there is any need for	18	7. Delays	95
substantial change in the Method of Work and/or Personnel, Craft or	19	If the Contractor is prevented from performing any meaningful work in and	96
Equipment. (See Clause 4 hereof).	20	about the services under this Agreement due to any reason outside its	97
		control, then during all such delays the Contractor shall be remunerated by	98
		the Company at the appropriate rate set out in Box 10 which shall apply on	99
3. Company Representative	21	a pro rata basis for parts of a working day.	100
The methods and procedures to be employed in the services shall at all	22	The Company shall promptly advise the Contractor of all periods when it	101
times be discussed and agreed between the Company and the Contractor.	23	considers the Standby Rate should apply, and shall confirm same in	102
A representative of the Company will be available during the operations	24	writing as soon as possible.	103
with the full authority to act on behalf of the Company. The Company will	25		
use its best endeavours to provide all information required by the	26		
Contractor.	27	8. Suspension or Termination	104
In addition, the Company will provide at its sole risk and expense sufficient	28	8.1 The Company has the right to suspend or terminate the services to	105
officers or their equivalents, who are fully conversant with the cargo	29	be carried out under this Agreement at any time, provided always that	106
system and/or layout of the Vessel, and who should be in attendance when	30	notice of such suspension or termination is given to the Contractor in	107
reasonably required during the operations in order to provide advice as	31	writing. In such event the Contractor is entitled to be paid all sums due at	108
and when requested by the Contractor.	32	the time of suspension or termination in accordance with the provisions of	109
		Box 10.	110
		8.2 Such suspension or termination of the services will be carried out	111
4. Change of Method of Work and/or Personnel, Craft and Equipment	33	with all reasonable despatch by the Contractor, subject always to the	112
4.1 The Rates of Hire are based upon the Nature of the Services, as set	34	safety of Personnel, Craft and Equipment involved in the services. Any	113
out in Box 7, Method of Work, and Personnel, Craft and Equipment, as set	35	additional direct expenses arising as a consequence of the instructions to	114
out in Annexes I and II, and the Description, Specifications, Position,	36	suspend or terminate the services shall be for the account of the	115
Condition of the Vessel and the Worksite, as set out in Boxes 4, 5 and 6.	37	Company.	116
If before or during the operation, and without fault on the part of the	38	8.3 If permission to suspend or terminate is not given by the competent	117
Contractor, there is a substantial change in the work to be done under this	39	authorities the Contractor shall be paid by the Company at the appropriate	118
Agreement, or in the Personnel, Craft and Equipment required to	40	rate set out in Box 10 for Personnel, Craft and Equipment during any	119
undertake the services due to:	41	standby period, and the Company shall be liable for the Contractor's	120
4.1.1 any misdescription by the Company or error in the specification	42	reasonable and necessary costs of continuing with the services.	121
provided by the Company, upon which the Contractor has relied,	43		
or;	44		
4.1.2 a material change in the position and/or condition of the Vessel or	45	9. Delivery	122
the worksite,	46	9.1 The Vessel shall be accepted forthwith and taken over by the	123
the Contractor shall forthwith give notice in writing thereof to the Company	47	Company or its duly authorised representative at the place of delivery	124
and of the estimated additional costs to effect the services.	48	indicated in Box 8. References to delivery or the place of delivery shall	125
4.2 The parties shall, without delay, consult each other to reach	49	include disposal or the place of disposal, if applicable.	126
agreement on the amount of the additional costs to be added to the Rates	50	The place of delivery shall always be safe and accessible for the	127
of Hire.	51	Contractor's own or hired-in craft and the Vessel to enter and operate in	128
4.3 Alternatively the parties may by agreement refer the matter to	52	and shall be a place where the Contractor is permitted by governmental or	129
Arbitration in accordance with the provisions of this Agreement for a	53	other authorities to deliver or dispose of the Vessel.	130
decision by the Arbitrator on the reasonableness and quantum of such	54	In the event the Vessel is not accepted forthwith by the Company or	131
extra costs.	55	delivery is prevented or delayed by action of governmental or other	132
In the event the matter is referred to Arbitration the Contractor will continue	56	authorities outside the control of the Contractor, all costs necessarily	133
to provide the services set out in Box 7, without prejudice to his claim for	57	incurred by the Contractor from the moment of the tender for delivery shall	134
additional remuneration.	58	be for account of the Company, and the Daily Rate of Hire shall continue	135
4.4 If, as a result of a material change in the position and/or condition of	59	to be payable to the Contractor.	136
the Vessel or the worksite, subsequent to entering into this Agreement, the	60	9.2 If the Company fails, on completion of the services, to take delivery	137
services set out in Box 7 and Annex I become easier to perform in terms	61	of the Vessel within five (5) days of the Contractor tendering written notice	138
of personnel, craft and/or equipment requirements, then:	62	of delivery, or if in the opinion of the Contractor the Vessel is likely to	139
4.4.1 the Company may, subject to the provisions of Clause 10.4 hereof,	63	deteriorate, decay, become worthless or incur charges whether for	140
seek a reduction in respect of the monies payable pursuant to	64	storage or otherwise in excess of its value, the Contractor may, without	141
Clause 10.1 hereof;	65	prejudice to any other claims the Contractor may have against the	142
4.4.2 in the event of a failure to agree the amount of any such reduction,	66	Company, without notice and without any responsibility whatsoever	143
then such dispute shall be dealt with pursuant to the provisions of	67	attaching to the Contractor, sell or dispose of the Vessel and apply the	144
Clause 18 hereof.	68	proceeds of sale in reduction of the sums due to the Contractor from the	145
		Company under this Agreement. Any remaining proceeds will be refunded	146
5. Miscellaneous	69	to the Company.	147
5.1 The Company shall arrange and pay for any marking of the Vessel	70	In the event that such sale or other disposal of the Vessel fails to raise	148
and cautioning required. The Contractor shall arrange and pay for any	71	sufficient net funds to pay the monies due to the Contractor under the	149
marking or cautioning required in respect of its own equipment during the	72	terms of this Agreement then the Company shall remain liable to the	150
services under this Agreement.	73	Contractor for any such shortfall.	151
5.2 The Contractor may make reasonable use of Vessel's machinery,	74	9.3 Reference to delivery of the Vessel shall include parts of the Vessel	152
gear, equipment, anchors, chains, stores and other appurtenances during	75	and/or cargo and/or any other thing emanating from the Vessel and such	153
and for the purposes of these services free of expense but shall not	76	delivery may take place at different times and different places.	154
unnecessarily damage, abandon or sacrifice the same or any property the	77		
subject of this Agreement.	78	10. Price and Conditions of Payment	155

PART II

"Wreckhire 99" International Wreck Removal and Marine Services Agreement (Daily Hire)

10.1	The Company shall pay the Contractor the Daily Working and Standby Rates of Hire for Personnel, Craft and Equipment set out in Box 10.	156 157 158	services hereunder to any of the following persons:	234
10.2	Such hire shall be fully and irrevocably earned on a daily basis and shall be non-returnable.	159 160	- any servant or agent of the Company.	235
10.3	Within 14 days of termination or completion of the Services set out in Box 7 the Contractor shall return any overpayments to the Company.	161 162	- any other person at or near the site of the operations for whatever purpose on behalf or at the request of the Company	236 237
10.4	All monies due and payable to the Contractor under this Agreement shall be paid without any discount, deduction, set-off, lien, claim or counterclaim.	163 164 165	14.2.1 Neither the Company nor its servants or agents shall have any liability to the Contractor for loss or damage of whatsoever nature sustained by the Contractor's owned or hired-in craft or equipment, (excluding portable salvage equipment, materials or stores which are lost, damaged, or consumed during the services), whether or not the same is due to breach of contract, negligence or any other fault on the part of the Company, its servants or agents.	238 239 240 241 242 243 244
10.5	All payments to the Contractor shall be made in the currency and to the bank account stipulated in Box 11.	166 167	14.2.2 Neither the Contractor nor its servants or agents shall have any liability to the Company for loss or damage of whatsoever nature sustained by the Vessel, whether or not the same is due to breach of contract, negligence or any other fault on the part of the Contractor, its servants or agents.	245 246 247 248 249
10.6	If any amount payable under this Agreement has not been paid within seven (7) days of the due date, or if the security required in accordance with Clause 13 is not provided within five (5) banking days following the request by the Contractor, then at any time thereafter the Contractor shall be entitled to terminate this Agreement without prejudice to the sums already due to the Contractor and to any further rights or remedies which the Contractor may have against the Company. Provided always that the Contractor shall give the Company at least three (3) working days notice of its intention to exercise this right.	168 169 170 171 172 173 174 175 176	14.3 Save as otherwise expressly stipulated in this Agreement neither the Contractor nor the Company shall be liable to the other party for loss of profit, loss of use, loss of production or any other indirect or consequential damage for any reason whatsoever.	250 251 252 253
11.	Time of Payment and Interest	177	15. Himalaya Clause	254
	The Contractor shall promptly invoice the Company for all sums payable under this Agreement. If any sums which become due and payable are not actually received by the Contractor within the period specified in Box 12 they shall attract interest in accordance with the rate set out in Box 12.	178 179 180 181	All exceptions, exemptions, defences, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Agreement for the benefit of the Contractor or the Company shall also apply to and be for the benefit of their respective subcontractors, operators, the Vessel's owners (if the Company is the demise/bareboat charterer), masters, officers and crews and to and be for the benefit of all bodies corporate parent of, subsidiary to, affiliated with or under the same management as either of them, as well as all directors, officers, servants and agents of the same and to and be for the benefit of all parties performing services within the scope of this Agreement for or on behalf of the Contractor or the Company as servants, agents and subcontractors of such parties. The Contractor or the Company shall be deemed to be acting as agent or trustee of and for the benefit of all such persons, entities and Vessels set forth above but only for the limited purpose of contracting for the extension of such benefits to such persons, bodies and Vessels.	255 256 257 258 259 260 261 262 263 264 265 266 267 268 269
12.	Extra Costs	182	16. Lien	270
	The following expenses/costs shall be paid by the Company as and when they fall due:	183 184	Without prejudice to any other rights which the Contractor may have, whether <i>in rem</i> or <i>in personam</i> , the Contractor shall be entitled to exercise a possessory lien upon the Vessel in respect of any amount howsoever or whatsoever due to the Contractor under this Agreement and shall for the purpose of exercising such possessory lien be entitled to take and/or keep possession of the Vessel, provided always that the Company shall pay to the Contractor all costs and expenses howsoever or whatsoever incurred by or on behalf of the Contractor in exercising or attempting or preparing to exercise such lien.	271 272 273 274 275 276 277 278 279
12.1	all port expenses, pilotage charges, harbour and canal dues and all other expenses of a similar nature levied upon or payable in respect of the Vessel and the Contractor's own or hired-in craft;	185 186 187	17. Time for Suit	280
12.2	the costs of the services of any assisting tugs when reasonably deemed necessary by the Contractor or prescribed by port or other authorities;	188 189 190	Any claim which may arise out of or in connection with this Agreement or any of the services performed hereunder shall be notified by telex, facsimile, cable or otherwise in writing to the party against whom such claim is made, within 12 months of completion or termination of the services hereunder, or within 12 months of any claim by a third party, whichever is later. Any suit shall be brought within one year of the notification to the party against whom the claim is made. If either of these conditions is not complied with the claim and all rights whatsoever and howsoever shall be absolutely barred and extinguished.	281 282 283 284 285 286 287 288 289
12.3	all costs in connection with clearance, agency fees, visas, guarantees and all other expenses of such kind;	191 192	18. Governing Law and Arbitration	290
12.4	all taxes and social security charges (other than those normally payable by the Contractor in the country where it has its principal place of business), stamp duties, or other levies payable in respect of or in connection with this Agreement, any import - export dues and any customs or excise duties;	193 194 195 196 197	18.1 This Agreement shall be governed by and construed in accordance with English law and any dispute arising out of this Agreement shall be referred to Arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof for the time being in force.	291 292 293 294 295
12.5	all costs incurred due to requirements of governmental or other authorities or unions over and above those costs which would otherwise be reasonably incurred by the Contractor in the execution of the Agreement;	198 199 200	Any dispute arising hereunder shall be referred to the arbitrament of a sole Arbitrator, to be selected by the first party claiming arbitration from the persons currently on the panel of Lloyd's Salvage Arbitrators with a right of appeal from an award made by the Arbitrator to either party by notice in writing to the other within 28 days of the date of publication of the original Arbitrator's Award.	296 297 298 299 300 301
12.6	all reasonable costs of transportation of equipment and the travel and accommodation costs of personnel identified in Annex I, (other than the crews of craft utilised in the services);	201 202	The Arbitrator on appeal shall be the person currently acting as Lloyd's Appeal Arbitrator.	302 303
12.7	all costs incurred by the Contractor in respect of portable salvage equipment, materials, or stores which are lost, damaged or consumed during the services.	203 204 205 206	No suit shall be brought before another Tribunal, or in another jurisdiction, except that either party shall have the option to bring proceedings to obtain conservative seizure or other similar remedy against any assets owned by the other party in any state or jurisdiction where such assets may be found.	304 305 306 307
	If any such expenses/costs are in fact paid by or on behalf of the Contractor, (notwithstanding that the Contractor shall under no circumstances be under any obligation to make such payments on behalf of the Company), the Company shall reimburse the Contractor on the basis of the actual cost to the Contractor plus a handling charge of the percentage amount indicated in Box 13 upon presentation of invoice.	207 208 209 210 211 212	Both the Arbitrator and Appeal Arbitrator shall have the same powers as an Arbitrator and an Appeal Arbitrator under LOF 1995 or any standard revision thereof, including a power to order a payment on account of any monies due to the Contractor pending final determination of any dispute	308 309 310 311
13.	Security	213		
	The Company shall provide on signing of this Agreement an irrevocable and unconditional security in a form and amount as agreed between the parties.	214 215 216		
	If required by the Contractor and also in the event that initially no security is requested, the Company shall provide security or further security in a form and amount as agreed between the parties for all or part of any amount which may be or become due under this Agreement. Such security shall be given on one or more occasions as and when required by the Contractor.	217 218 219 220 221 222		
14.	Liabilities	223		
14.1.1	The Contractor will indemnify and hold the Company harmless in respect of any liability adjudged due or claim reasonably compromised arising out of injury or death occurring during the services hereunder to any of the following persons:	224 225 226		
	- any servant or agent of the Contractor	227		
	- any other person at or near the site of the operations for whatever purpose on behalf or at the request of the Contractor.	228 229 230		
14.1.2	The Company will indemnify and hold the Contractor harmless in respect of any liability adjudged due or claim reasonably compromised arising from injury or death occurring during the	231 232 233		

PART II
"Wreckhire 99" International Wreck Removal and Marine Services Agreement (Daily Hire)

between the parties hereto.	312
18.2 Any dispute arising out of this Agreement shall be referred to	313
Arbitration at the place indicated in Box 14 subject to the procedures	314
applicable there. The laws of the place indicated in Box 14 shall govern this	315
Agreement.	316
18.3 If Box 14 is not filled in, Clause 18.1 shall apply.	317

**ANNEX I TO
INTERNATIONAL WRECK REMOVAL AND MARINE SERVICES AGREEMENT (DAILY HIRE
CODE NAME: "WRECKHIRE 99"**

Dated:

Vessel:

Schedule of Personnel, Craft and Equipment (Cl. 2, 4.1, 4.4 and 12.6)

**ANNEX II TO
INTERNATIONAL WRECK REMOVAL AND MARINE SERVICES AGREEMENT (DAILY HIRE
CODE NAME: "WRECKHIRE 99"**

Dated:

Vessel:

Method of Work and Estimated Time Schedule (Cl. 2 and 4.1)