

(continued)

10. Payments (Cl. 4.2, 8.2, 10.1, 10.2)	11. Payment Details (Cl. 10.4)
	a) Currency
a) Lump Sum Price (in figures and words)	b) Bank
b) Amount due and payable on signing this Agreement	c) Address
c) Amount due and payable on	d) Account Number
d) Amount due and payable on	e) Account Name
e) Amount due and payable on	
f) Amount due and payable on	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)
g) Amount due and payable on	
13. Extra Costs (Cl. 4.2, 8.2, 12, 14.2.1)	14. Delay Payment Rate (Cl. 4.2, 7, 8.2, 8.3, 9.1, 9.2)
a) Contractor shall be responsible for and pay for the following extra costs	15. Cancellation Fee (Cl. 4.2, 8.1)
b) Company shall be responsible for and pay for the following extra costs	
c) Handling Charge to be applied, where applicable (state percentage)	16. Number of Unworkable Days due to Adverse Weather or Sea Conditions (Cl. 7)
17. Law and Arbitration (state 18.1 or 18.2 of Cl. 18; if 18.2 agreed, also state place of arbitration) (Cl. 18)	18. 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)

PART II

"Wreckstage 99" International Wreck Removal and Marine Services Agreement (Lump Sum - Stage Payments)

1. Definition	1	equipment, anchors, chains, stores and other appurtenances during and for	83
The term "Vessel" shall include any vessel, craft, property or part thereof of whatsoever nature, including anything contained therein or thereon, such as but not limited to cargo and bunkers, as described in Box 4.	2	the purposes of these services free of expense but shall not unnecessarily	84
	3	damage, abandon or sacrifice the same or any property the subject of this	85
	4	Agreement.	86
		5.3 Subject to approval of the Company, which shall not be unreasonably	87
	5	withheld, and subject to it being permitted by the competent authorities, the	88
	6	Contractor shall be entitled to remove, dispose or jettison cargo, or parts of	89
	7	the Vessel or equipment from the Vessel if such action is considered by the	90
	8	Contractor to be reasonably necessary to perform the services under this	91
	9	Agreement.	92
	10	5.4 The Company will provide the Contractor with such plans and drawings	93
	11	of the Vessel, cargo manifests, stowage plans, etc. as the Contractor may	94
	12	require.	95
	13		
2. The Services	14	6. Permits	96
The Contractor agrees to exercise due care in rendering the services indicated in Box 7 and, if applicable, will endeavour to deliver and/or dispose of the Vessel at the place indicated in Box 8. Insofar as it is not inconsistent with the nature of the services to be rendered under this Agreement, the Contractor will also exercise due care to minimise damage to the environment.	15	All necessary licenses, approvals, authorisations or permits required to	97
The Contractor shall provide the Personnel, Craft and Equipment set out in Annex I of this Agreement which the Contractor deems necessary for the services based upon the Specifications, Condition and Position of the Vessel and Worksite set out in Boxes 4, 5 and 6.	16	undertake and complete the services without let or hindrance shall be	98
The Contractor's Method of Work shall be as described in Annex II, utilising the Personnel, Craft and Equipment described in Annex I.	17	obtained, maintained and paid for by the party identified in Box 9 of this	99
The Contractor shall consult with the Company if there is any need for substantial change in the Method of Work, and/or Personnel, Craft or Equipment. In the event that time does not permit such consultation, or agreement to the proposed change(s) is unreasonably withheld, then the Contractor may proceed with such change(s). (See Clause 4 hereof).	18	Agreement. The other party shall provide the party identified in Box 9 of this	100
	19	Agreement with all reasonable assistance in connection with the obtaining of	101
	20	such licenses, approvals, authorisations or permits.	102
	21		
	22	7. Delays	103
		If the Contractor is delayed in performing its obligations under this Agreement	104
	23	due to adverse weather or sea conditions, in excess of the number of days set	105
	24	out in Box 16, or due to any other reason outside the control of the Contractor,	106
	25	the Contractor shall receive from the Company an additional compensation	107
	26	- per working day or pro rata - at the rate set out in Box 14, for the time the	108
	27	Contractor is delayed in commencing or continuing the services with the	109
	28	customary progress. The Company shall be promptly advised by the	110
	29	Contractor about all delays, which shall be confirmed in writing as soon as	111
	30	possible.	112
	31		
	32	8. Termination	113
		8.1 The Company may terminate this Agreement at any time prior to	114
	33	commencement of mobilisation of either the Personnel or the Craft or the	115
	34	Equipment identified in Annex I, whichever may be the first, upon payment of	116
	35	the Cancellation Fee set out in Box 15.	117
	36	8.2 The Contractor, with the agreement of the Company, which shall not be	118
	37	unreasonably withheld, may terminate this Agreement without any further	119
	38	liability if completion of the services or any agreed change of work under	120
	39	Clause 4 hereof, utilising the Personnel, Craft and Equipment set out in	121
	40	Annex I, or any amendment thereto, becomes technically or physically	122
	41	impossible. In the event of such termination, the Contractor shall be entitled	123
	42	to payment of all monies due in accordance with the provisions of Boxes 10,	124
	43	13 and 14.	125
	44	8.3 If permission to suspend or terminate is not given by the competent	126
	45	authorities the Contractor shall be paid by the Company at the Delay	127
	46	Payment Rate set out in Box 14 for Personnel, Craft and Equipment during	128
	47	any standby period, and the Company shall be liable for the Contractor's	129
	48	reasonable and necessary costs of continuing with the services.	130
	49		
	50	9. Delivery	131
	51	9.1 The Vessel shall be accepted forthwith and taken over by the Company	132
	52	or its duly authorised representative at the place of delivery indicated in Box	133
	53	8. References to delivery or the place of delivery shall include disposal or the	134
	54	place of disposal, if applicable.	135
	55	The place of delivery shall always be safe and accessible for the Contractor's	136
	56	own or hired-in craft and the Vessel to enter and operate in and shall be a	137
	57	place where the Contractor is permitted by governmental or other authorities	138
	58	to deliver or dispose of the Vessel.	139
	59	In the event the Vessel is not accepted forthwith by the Company or delivery	140
	60	is prevented or delayed by action of governmental or other authorities outside	141
	61	the control of the Contractor, all costs necessarily incurred by the Contractor	142
	62	from the moment of the tender for delivery shall be for account of the	143
	63	Company.	144
	64	These costs shall be in addition to any delay payment as set out in Box 14.	145
	65	9.2 If it is considered by the Contractor to be impossible or unsafe for the	146
	66	Vessel to be delivered or disposed of at the place indicated in Box 8 and the	147
	67	Company is unable to nominate an acceptable alternative place, the	148
	68	Contractor is at liberty to deliver or dispose of the Vessel at the nearest place	149
	69	it can reach safely and without unreasonable delay, and such delivery or	150
	70	disposal shall be deemed a due fulfilment by the Contractor of this	151
	71	Agreement.	152
	72	The Company shall reimburse the Contractor for any additional time used	153
	73	pursuant to this sub-clause at the Delay Payment Rate set out in Box 14, and	154
	74	shall be liable to the Contractor for any additional expenses arising under this	155
	75	sub-clause.	156
	76	9.3 In the event the Vessel is delivered under the control of pumps and/or	157
		compressors or other equipment the Company shall with all due dispatch	158
	77	arrange for their own equipment and operators to replace the Contractor's	159
	78	equipment and their operators.	160
	79	Until such replacement the Company shall pay the Contractor for the use of	161
	80	its equipment and operators at reasonable rates as from the day of delivery,	162
	81	until and including the day of arrival of the equipment and personnel at the	163
	82	Contractor's base, plus any additional costs relating thereto and incurred by	164
5. Miscellaneous			
5.1 The Company shall arrange and pay for any marking of the Vessel and cautioning required. The Contractor shall arrange and pay for any marking or cautioning required in respect of its own equipment during the services under this Agreement.			
5.2 The Contractor may make reasonable use of Vessel's machinery, gear,			

"Wreckstage 99" International Wreck Removal and Marine Services Agreement (Lump Sum - Stage Payments)

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. 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. The Arbitrator on appeal shall be the person currently acting as Lloyd's Appeal Arbitrator.

PART II

"Wreckstage 99" International Wreck Removal and Marine Services Agreement (Lump Sum - Stage Payments)

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. Both the Arbitrator and Appeal Arbitrator shall have the same powers as an Arbitrator and 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 between the parties hereto.

18.2 Any dispute arising out of this Agreement shall be referred to Arbitration at the place indicated in Box 17 subject to the procedures applicable there. The laws of the place indicated in Box 17 shall govern this Agreement.

18.3 If Box 17 is not filled in, Clause 18.1 shall apply.

**ANNEX I TO
INTERNATIONAL WRECK REMOVAL AND MARINE SERVICES AGREEMENT
(LUMP SUM - STAGE PAYMENTS)
CODE NAME: "WRECKSTAGE 99"**

Dated:

Vessel:

Schedule of Personnel, Craft and Equipment (Cl. 2, 4.1, 4.4, 8.1 and 8.2)

**ANNEX II TO
INTERNATIONAL WRECK REMOVAL AND MARINE SERVICES AGREEMENT
(LUMP SUM - STAGE PAYMENTS)
CODE NAME: "WRECKSTAGE 99"**

Dated:

Vessel:

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