

1. Date and Place of Agreement

INTERNATIONAL WRECK REMOVAL
AND MARINE SERVICES AGREEMENT
(FIXED PRICE - "NO CURE, NO PAY")
CODE NAME: "WRECKFIXED 99"



PART I

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, 4.2, 4.3, 4.4)

8. Place of Delivery/Disposal of Vessel (Cl. 2, 8.1, 8.2)

9. Permits (state Party (Contractor or Company) responsible for obtaining Permits) (Cl. 6)

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<p>10. Payments (Cl. 9.1)</p> <hr/> <p>Fixed Price (lump sum) (in figures and words)</p>	<p>11. Payment Details (Cl. 9.3)</p> <hr/> <p>a) Currency</p> <hr/> <p>b) Bank</p> <hr/> <p>c) Address</p> <hr/> <p>d) Account Number</p> <hr/> <p>e) Account Name</p>
<p>12. Time of Payment and Interest (state period within which sums must be received by the Contractor and rate of interest per month) (Cl. 10)</p>	<p>13. Cancellation Fee (Cl. 7.1)</p>
<p>14. Law and Arbitration (state 17.1 or 17.2 of Cl. 17 as agreed; if 17.2 agreed, also state place or arbitration) (Cl. 17)</p>	<p>15. Number of Additional Clauses covering special provisions, if agreed</p>

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.

<p>Signature (for and on behalf of the Contractor)</p>	<p>Signature (for and on behalf of the Company)</p>
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PART II

"Wreckfixed 99" International Wreck Removal and Marine Services Agreement (Fixed Price - "No Cure, No Pay")

proceeds of sale in reduction of the sums due to the Contractor from the Company under this Agreement. Any remaining proceeds will be refunded to the Company.	158 159 160	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 reasonably sacrificed during the disposal or other operations on the Vessel), 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.	235 236 237 238 239 240 241
In the event that such sale or other disposal of the Vessel fails to raise sufficient net funds to pay the monies due to the Contractor under the terms of this Agreement then the Company shall remain liable to the Contractor for any such shortfall.	161 162 163 164		
8.5 Reference to delivery of the Vessel shall include parts of the Vessel and/or cargo and/or any other thing emanating from the Vessel and such delivery may take place at different times and different places.	165 166 167	13.2.2 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.	242 243 244 245 246
9. Price and Conditions of Payment	168	13.3 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.	247 248 249 250
9.1 The Company shall pay the Contractor for the services the sum set out in Box 10, (hereinafter called "the lump sum"), which amount shall be due and payable upon completion of the services as described in Box 7.	169 170 171		
9.2 All monies due and payable to the Contractor under this Agreement shall be paid without any discount, deduction, set-off, lien, claim or counterclaim.	172 173 174		
9.3 All payments to the Contractor shall be made in the currency and to the bank account stipulated in Box 11.	175 176	14. Himalaya Clause	251
9.4 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 12 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.	177 178 179 180 181 182 183 184 185	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 sub-contractors, 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 sub-contractors 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.	252 253 254 255 256 257 258 259 260 261 262 263 264 265 266 267
10. Time of Payment and Interest	186	15. Lien	268
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.	187 188 189 190	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.	269 270 271 272 273 274 275 276 277
11. Extra Costs	191	16. Time for Suit	278
The following expenses/costs shall be paid by the Contractor as and when they fall due:	192 193	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.	279 280 281 282 283 284 285 286 287
11.1 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 owned or hired-in craft;	194 195 196		
11.2 the costs of the services of any assisting tugs when reasonably deemed necessary by the Contractor or prescribed by port or other authorities;	197 198 199		
11.3 all costs in connection with clearance, agency fees, visas, guarantees and all other expenses of such kind;	200 201	17. Governing Law and Arbitration	288
11.4 all taxes and social security charges, stamp duties, or other levies payable in respect of or in connection with this Agreement, any import - export dues and customs or excise duties;	202 203 204	17.1 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.	289 290 291 292 293
11.5 all costs incurred due to requirements of governmental or other authorities over and above those costs which would otherwise be reasonably incurred by the Contractor in the execution of the Agreement.	205 206 207 208	No 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.	294 295 296 297 298 299
12. Security	209	The Arbitrator on appeal shall be the person currently acting as Lloyd's Appeal Arbitrator.	300 301
The Company shall provide on signing of this Agreement an irrevocable and unconditional security in a form and amount as agreed between the parties.	210 211 212	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.	302 303 304 305 306
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.	213 214 215 216 217 218	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.	307 308 309 310 311
13. Liabilities	219	17.2 Any dispute arising out of this Agreement shall be referred to	312
13.1.1 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:	220 221 222 223		
- any servant or agent of the Contractor	224		
- any other person at or near the site of the operations for whatever purpose on behalf or at the request of the Contractor.	225 226		
13.1.2 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 services hereunder to any of the following persons:	227 228 229 230		
- any servant or agent of the Company.	231		
- any other person at or near the site of the operations for whatever purpose on behalf or at the request of the Company.	232 233		
13.2.1 Neither the Company nor its servants or agents shall have any	234		

PART II

"Wreckfixed 99" International Wreck Removal and Marine Services Agreement (Fixed Price - "No Cure, No Pay")

Arbitration at the place indicated in Box 14, subject to the procedures	313
applicable there. The laws of the place indicated in Box 14 shall govern	314
this Agreement.	315
17.3 If Box 14 is not filled in Clause 17.1 shall apply.	316

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INTERNATIONAL WRECK REMOVAL AND MARINE SERVICES AGREEMENT
(FIXED PRICE - "NO CURE, NO PAY")
CODE NAME: "WRECKFIXED 99"

Dated:

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Vessel:

Schedule of Personnel, Craft and Equipment (Cl. 2, 4.1, 4.4, 7.1 and 7.2)

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Dated:

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Vessel:

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

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