



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

PART I

1. Date and Place of Agreement	<p>INTERNATIONAL WRECK REMOVAL AND MARINE SERVICES AGREEMENT (DAILY HIRE) CODE NAME: "WRECKHIRE 99"</p> <p style="text-align: right;">PART I</p>	
2. Contractor/Place of Business	3. Company/Place of Business	
<p>4. Vessel Specifications (Cl. 1, 2, 4.1)</p> <p>a) Name</p> <p>b) Flag</p> <p>c) Place of Registry</p> <p>d) Length/Beam/Depth</p> <p>e) Maximum Draft</p> <p>f) GT/NT/DWT</p> <p>g) Details and Nature of Cargo</p> <p>h) Any other Vessel's details relevant to this Agreement</p>	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)

Draft Copy

Draft Copy

Copyright, published by
The Baltic and International Maritime Council (BIMCO)
International Salvage Union (ISU)
First issued September 1993 (as revised October 1999)

(continued)

(continued)

<p>10. Payment and Rates of Hire (Cl. 7, 8.3, 10.1)</p> <hr/> <p>a) Daily Working Rate for Craft and Equipment</p> <hr/> <p>b) Daily Working Rate for Personnel</p> <hr/> <p>c) Daily Standby Rate for Craft and Equipment</p> <hr/> <p>d) Daily Standby Rate for Personnel</p> <hr/> <p>e) Payment of the appropriate Working Rate of Hire is to be made in advance every (state number of days)</p> <hr/> <p>(i) Commencing from</p> <hr/> <p>(ii) and continuing until</p> <hr/> <p>(iii) with a minimum payment of hire in any event (state number of day's hire)</p>	<p>11. Payment Details (Cl. 10.5)</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. 11)</p>	<p>13. Extra Costs (state percentage Handling Charge to be applied) (Cl. 12.7)</p>
<p>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)</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>
--------------------------------------------------------	-----------------------------------------------------

PART II

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

10. Price and Conditions of Payment	155	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 services hereunder to any of the following persons:	231
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	-	any servant or agent of the Company.	232
10.2 Such hire shall be fully and irrevocably earned on a daily basis and shall be non-returnable.	157	-	any other person at or near the site of the operations for whatever purpose on behalf or at the request of the Company	233
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.	158	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.	234
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.	159	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.	235
10.5 All payments to the Contractor shall be made in the currency and to the bank account stipulated in Box 11.	160	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.	236
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.	161			237
	162			238
	163			239
	164			240
	165			241
	166			242
	167			243
	168			244
	169			245
	170			246
	171			247
	172			248
	173			249
	174			250
	175			251
	176			252
	177			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	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	255
	179			256
	180			257
	181			258
	182			259
12. Extra Costs	182	16. Lien		270
The following expenses/costs shall be paid by the Company as and when they fall due:	183	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	271
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;	184			272
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;	185			273
12.3 all costs in connection with clearance, agency fees, visas, guarantees and all other expenses of such kind;	186			274
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;	187			275
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;	188			276
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);	189			277
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.	190			278
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.	191			279
	192			280
	193			281
	194			282
	195			283
	196			284
	197			285
	198			286
	199			287
	200			288
	201			289
	202			290
	203			291
	204			292
	205			293
	206			294
	207			295
	208			296
	209			297
	210			298
	211			299
	212			300
	213			301
13. Security	213	17. Time for Suit		280
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	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	281
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.	215			282
	216			283
	217			284
	218			285
	219			286
	220			287
	221			288
	222			289
	223			290
14. Liabilities	223	18. Governing Law and Arbitration		290
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	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	291
- any servant or agent of the Contractor	225	Any dispute arising hereunder shall be referred to the arbitration 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.	292	292
- any other person at or near the site of the operations for whatever purpose on behalf or at the request of the Contractor.	226	The Arbitrator on appeal shall be the person currently acting as Lloyd's Appeal Arbitrator.	293	293
	227	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.	294	294
	228		295	295
	229		296	296
	230		297	297
	231		298	298
	232		299	299
	233		300	300
	234		301	301
	235		302	302
	236		303	303
	237		304	304
	238		305	305
	239		306	306
	240		307	307

PART II

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

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 between the parties hereto.	308 309 310 311 312
18.2 Any dispute arising out of this Agreement shall be referred to Arbitration at the place indicated in Box 14 subject to the procedures applicable there. The laws of the place indicated in Box 14 shall govern this Agreement.	313 314 315 316
18.3 If Box 14 is not filled in, Clause 18.1 shall apply.	317

Draft Copy

Draft Copy

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

Dated:

Draft Copy

Vessel:

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

Draft Copy

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

Dated:

Draft Copy

Vessel:

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

Draft Copy