Issued Nov. 5, 1964 Amended Jul. 13, 1971 Amended Jul. 18, 1974 Amended Dec. 11, 1991 Amended Mar. 1, 1995

The Documentary Committee of The Japan Shipping Exchange, Inc.

BEIZAI (AMERICAN LOGS/LUMBER) CHARTER PARTY

1. Place and Date			Code Name "BEIZAI 1991" PART I	
2.1 Owners/Chartered Owners/Disponent Owners			2.2 Charterers	
3.1 Vessel's name			3.5 GRT/NRT	
3.2 Flag			3.6 DWT on Summer load line (abt.)	
3.3 When built 3.4		ass	3.7 Bale/Grain capacity (abt.)	
4. Present position	Present position 5. Expected ready to load		6. Laydays/Cancelling date (Cl.18)	
7. Port(s) or Place(s) of loading (Cl.1)				
8. Port(s) or Place(s) of discharging (Cl.1)				
9.1 Notice of Readiness (load.)(Cl.5) 9.2 Notice of Readiness (disch.)(Cl.5) 10. Cargo and quantity (Cl.1) 11. Freight rate and method of payment, currency, etc. (Cl.3)				
12.1 Total laytime for load. and disch. (Cl.4)			12.2 Separate laytime for (Cl.4) i) load. ii) disch.	
13. Demurrage rate (Cl.8)		14. Despatch m	noney (Cl.8)	15. Days on demurrage (Cl.17)
16. General Average (Cl.26)			17. Place of Arbitration (optional)(Cl.31)	
18. Shipbroker and brokerage (Cl.28)				
			Original Charter Party (ies) being made, mutually signed and possessed by	
It is mutually agreed that this Contract shall be performed subject to the conditions in this Charter Party which shall include Part I as well				

It is mutually agreed that this Contract shall be performed subject to the conditions in this Charter Party which shall include Part I as well as Part II. In the event of conflict of conditions, the provisions of Part I shall prevail over those of Part II to the extent of such conflict but no further.

Signature (Owners)

Signature (Charterers)

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Preamble

It is agreed between the party mentioned in Box 2.1 as Owners, Chartered Owners or Disponent Owners (hereinafter referred to as "the Owners") of the Vessel named in Box 3.1 with particulars stated in Boxes 3.2 - 3.7, now in position as stated in Box 4 and expected ready to load under this Charter about the date as described in Box 5, and the party mentioned in Box 2.2 as Charterers (hereinafter referred to as "the Charterers") that the Vessel shall, with all convenient speed, sail and proceed to the loading port or place indicated in Box 7 or so near thereto as she may safely get and lie always afloat, and there load, with her own tackle, a full and complete or part cargo, inclusive of deck load, of Logs and/or Lumber as described in Box 10, which the Charterers bind themselves to load, and being so loaded the Vessel shall, with all convenient speed, proceed to the discharging port or place indicated in Box 8 or so near thereto as she may safely get and lie always afloat and there deliver the said cargo in the customary manner, as ordered.

Rotation

The loading or discharging ports shall be in geographical rotation.

Freight

Freight shall be prepaid by the Charterers as specified in Box 11 in cash, without discount and non-returnable

Freight shall be deemed earned upon completion of loading, the Vessel and/or cargo lost or not lost.

Laytime

Total laytime for loading and discharging
The cargo shall be loaded, stowed, lashed, unlashed, trimmed and discharged within weather working days of 24 consecutive hours as stated in Box 12.1. Sundays and Holidays excepted, even if used at the loading port(s), and at the discharging port(s) Sundays and Holidays excepted unless used, if used, actual working time shall count as laytime. Setting up and down stanchions and catwalk, and putting dunnage shall count as laytime.

Separate laytime for loading and discharging

The cargo shall be loaded, stowed, trimmed and lashed at the average rate as indicated in Box 12.2 i), per weather working day of 24 consecutive hours, Sundays and Holidays excepted, even if used.

The cargo shall be unlashed and discharged at the average rate as indicated in Box 12.2 ii), per weather working day of 24 consecutive hours, Sundays and Holidays excepted unless used, if used, actual working time shall count as laytime.

Setting up and down stanchions and catwalk, and putting dunnage shall count as laytime. Laytime for loading and discharging shall be non-

reversible.

Commencement of laytime

1) Notice of Readiness at the loading or discharging port shall be given to the Charterers or their nominees stated in Box 9.1 or Box 9.2 respectively.

 Laytime shall commence at 1 p.m. if notice of readiness to load or discharge is given at or before noon and at 8 a.m. next working day if notice given at or before 5 p.m., whether in

3) Laytime shall commence at 1 p.m. next working day, if notice of readiness to load or discharge is given on Sunday or Holi-day, and after 5 p.m. on Saturday, whether in berth or not.
4) If loading or discharging commences earlier, time shall count

from actual commencement.

Time lost in waiting for berth Time lost in waiting for berth, whether in or off port, shall count as laytime, the Vessel being in free pratique and ready in every respect to load or discharge.

Commencement of Laytime at second and subsequent ports

Laytime at second and subsequent loading or discharging ports shall commence upon the Vessel's arrival at port or usual waiting place. If the Vessel arrives at port or usual waiting place after 5 p.m., laytime shall commence at 8 a.m. on next working day unless sooner commenced.

Demurrage, Despatch Money
Demurrage shall be paid to the Owners at the rate as agreed in Box 13 per day of 24 running hours or pro rata for any part thereof, payable day by day, for all time used in excess of laytime at loading or discharging port(s).
Despatch Money shall be paid to the Charterers at the rate as agreed in Box 14 per day of 24 running hours or pro rata for

any part thereof for laytime saved at loading or discharging port

Free In and Out
The Charterers shall load, stow, lash, unlash, trim and discharge the cargo, and set up and down stanchions and catwalk, and put dunnage, free of risks and expenses to the Owners. The Charterers shall have the liberty of working all available

The Vessel shall provide motive power, winches, gins and falls,

stanchions, lashing wire, chains and any other usual materials for deck cargo loading at all times and, if required, supply light for night work on board free of expenses to the Charterers

10. Seaworthy trim

The Vessel shall be always kept in seaworthy trim at the Master's discretion during her sailing and/or shifting between port and port or from berth to berth at both ends. Time and expenses incurred thereby shall be for the Charterers' account.

Overtime for loading and discharging shall be for account of the party ordering the same. If overtime shall be ordered by Port Authorities or any other Governmental Agencies, the Charterers shall pay extra expenses incurred. The officers' and crew's overtime charges shall be always paid by the Owners.

12. Charges

Lighterage, towage for raft, terminal service charges, handling 104 charges, and such wharfages and other dues and taxes as are charged against cargo, if any, shall be for the Charterers' 105 106 107 account.

13. Deck Cargo

108 The Owners shall load cargo on deck at the Charterers' risk 109 within the limit of the Vessel's seaworthiness, in which case the 110 Owners shall not be responsible for wash away and/or any other damage to deck cargo. 112

Supercargo

Supercargo, if necessary, shall be appointed by the Charterers at their risks and expenses.

15. Separation

Separation of the cargo at the port of loading, if required by the 117 Charterers or their agents, shall be for the Charterers' account, and time used thereby shall count as laytime.

16. Fumigation of logs

The Owners agree to fumigate logs in holds if so required by the Charterers, provided weather conditions and the Vessel's seaworthiness allow. The time so used shall count as laytime 123 and the expenses including shifting charge, landing, lodging 124 and boarding expenses of the Vessel's officers and crew and 125 risks incurred thereby shall be for the Charterers' account.

Days on Demurrage

Days on Demurrage

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Days of 24 running hours on demurrage as agreed in Box 15
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for loading shall be allowed the Charterers at loading port(s). 129
Should the Charterers be unable to load within the period, the 130 Vessel shall have liberty to sail with the cargo then on board, the Charterers paying the dead freight and demurrage incurred. 132

18. Laytime and Cancelling Date

Laytime shall not commence before the laydays date as stated 134

Should the Vessel not be ready to load (whether in berth or not) 136 by noon on the cancelling date as stated in Box 6, the Charter-ers shall have the option of cancelling this Charter, such option 138 shall be declared, if demanded, at least 48 hours before the 139 Vessel's expected arrival at port of loading. 140

19. The Owners' Responsibility and Exemption

The Owners shall, before and at the beginning of the voyage, exercise due diligence to make the Vessel seaworthy and prop-142 143 erly manned, equipped and supplied and to make the holds and all other parts of the Vessel in which cargo is carried fit 145 and safe for its reception, carriage and preservation. The Owners shall properly and carefully handle, carry, keep and care for 147 the cargo. The Owners shall not be liable for loss of or damage 148 to the cargo arising or resulting from unseaworthiness unless caused by want of due diligence on the part of the Owners to 149 make the Vessel seaworthy, and to secure that the Vessel is 151 properly manned, equipped, and supplied, and to make the 152 holds and all other parts of the Vessel in which cargo is carried 153 fit and safe for its reception, carriage and preservation. 154
The Owners shall not be responsible for loss of or damage to 155

the cargo arising or resulting from: act, neglect, or default of the 156 Master, crew, pilot, or the servants of the Owners in the navigation or in the management of the Vessel; fire, unless caused by 158 the actual fault or privity of the Owners; perils, dangers and 159 accidents of the sea or other navigable waters; act of God; act 160 of war; act of public enemies; arrest or restraint of princes, rulers or people, or seizure under legal process; quarantine restrictions; act or omission of the Charterers or of the shippers or owners of the cargo, their agents or representatives; strikes or lock-outs or stoppage or restraint of labor from whatever cause, 162 163 164 165 whether partial or general (provided, that nothing herein contained shall be construed to relieve the Owners from responsibility for their own acts); riots and civil commotions; saving or 168 attempting to save life or property at sea; wastage in bulk or 169 weight or any other loss or damage arising from inherent de-170 fect, quality or vice of the cargo; insufficiency of packing; insufficiency or inadequacy or mixture of marks; latent defects not 172 discoverable by due diligence; any other cause arising without 173 the actual fault or privity of the Owners, or without the fault of 174 the agents or servants of the Owners. The Owners shall not be 175

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responsible for split, chafing and/or any damage unless 176 caused by the negligence or default of the Master or crew.

20. Stevedore Damage

The Charterers shall be responsible for proved loss of or damage (beyond ordinary wear and tear) to any part of the Vessel caused by stevedores at both ends. Such loss or damage, as 180 apparent, shall be reported by the Master to the Charterers, their 182 Agents or their stevedores within 24 hours after occurrence. 183

The Vessel shall have liberty to sail without pilots, to tow and to be towed and to assist vessels in all situations, to deviate for the purpose of saving life and/or property, and also to call at any port(s) in any order for any other reasonable purpose.

22. P&I Bunker Deviation Clause

The Vessel shall have the liberty as part of the contract voyage to proceed to any port(s) at which bunker oil is available for the purpose of bunkering at any stage of the voyage whatsoever and whether such ports are on or off the direct and/or customary route(s) between any of the ports of loading or discharge named in this Charter Party and may there take oil bunkers in 194 any quantity in the discretion of the Owners even to the full capacity of bunker tanks and deep tanks and any other compartment in which oil can be carried, whether such amount is or is not required for the chartered voyage.

The Owners shall have a lien on the cargo for all freight and all 201 other expenses in relation to the transport, deadfreight, demur-202 rage, damages for detention, general average, and salvage. The Charterers shall remain responsible for above items to such extent only as the Owners have been unable to obtain payment thereof by exercising the lien on the cargo.

Measurement and Bills of Lading quantity
The cargo shall be measured by measurers arranged by the Charterers at their risks and expenses before loading.

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209 The Owners shall not employ tally clerks and not let the Vessel's crew tally at both ends.

The Owners shall not be responsible for either the loaded 212 quantity or the number of pieces stated in Bills of Lading.

The Captain or any other person authorized by the Owners shall 215 sign and issue Bills of Lading as presented without prejudice to 216 this Charter Party. 217

26. General Average

General Average shall be adjusted and settled at the place indicated in Box 16, according to York-Antwerp Rules, 1994 or 220 any modification thereof.

Agency

The Vessel shall be consigned to the Owners' agents both at loading and discharging ports.

28. Brokerage

A brokerage commission at the rate stated in Box 18 on the 226 freight earned is due to the brokers mentioned in Box 18, by the Owners.

29. Sublet

The Charterers have the option to sublet the Vessel's cargo space to others. In this case, the Charterers are responsible for 230 any and all consequences resulting therefrom and the Charterers shall notify the Owners of the sublessee as soon as 233 possible. 234

30. Strike

235 Neither the Charterers nor the Owners shall be responsible for the consequences of any strikes or lock-outs preventing or delaying the fulfilment of any obligations under this Contract. 238 If there is a strike or lock-out interfering with the loading of the 239 cargo or any part of it at the time when the Vessel is ready to 240 proceed or during her voyage to the port(s) of loading, the 241 Master or the Owners may ask the Charterers to declare that 242 they agree to reckon the laytime as if there were no strike or 243 lock-out. Unless the Charterers have given such declaration 244 within 24 hours after receipt of the request, the Owners shall 245 have the option of cancelling this Contract. If such strike or 246 lock-out is going on at or occurs after the Vessel's arrival at 247 port(s) of loading, the Charterers have the right either to keep 248 the Vessel waiting paying full demurrage or to cancel this Con-249 tract. Such cancellation shall be declared within 24 hours after the Vessel's arrival or 24 hours after the subsequent occurrence 251 of such strike or lock-out. If part of the cargo has then already been loaded, the Owners must proceed with same if requested 253 by the Charterers, (freight payable on loaded quantity only), having liberty to complete with other cargo on the way for their 255

account.

If there is a strike or lock-out interfering with the discharge of the cargo at the time of the Vessel's arrival at or off the port(s) 258 of discharge, or occurring after the Vessel's arrival, the Charter-259 ers shall have the option of keeping the Vessel waiting until 260 such strike or lock-out is at an end against paying half demurage for the time the Vessel has been delayed, or of ordering 261 the Vessel to nearby safe port(s) where she can safely discharge her cargo without risk of being detained by strike or 264
lock-out: such option shall be declared within 36 hours after the
arrival at or off the port(s) of discharge or the subsequent
cocurrence of the strike or lock-out. On delivery of the cargo at
267 such port(s), all conditions of this Charter Party and of the Bill of Lading shall apply and the Vessel shall receive the same freight 269 as if she had discharged at the original port(s) of destination, except that if the additional sailing distance exceeds 100 270 271 nautical miles, the freight on the cargo delivered at the substi-272 tuted port(s) shall be increased in proportion.

Arbitration

Unless otherwise indicated in Box 17, any dispute arising from 275 this Charter shall be submitted to arbitration held in Tokyo by 276 the Tokyo Maritime Arbitration Commission (TOMAC) of The 277 Japan Shipping Exchange. Inc., in accordance with the Double Commission (Tomac) and the Commission (Tomac) of the 277 Japan Shipping Exchange. Japan Shipping Exchange, Inc., in accordance with the Rules of TOMAC and any amendment thereto, and the award given by the arbitrators shall be final and binding on both parties

If the nation under whose flag the Vessel sails should be engaged in war and the safe navigation of the Vessel should 283 thereby be endangered either party shall have the option of cancelling this Charter, and if so cancelled, cargo already shipped shall be discharged either at the port(s) of loading or at the nearest safe place at the risks and expenses of the Charterers. If owing to outbreak of hostilities the cargo loaded or to be 288

loaded under this Charter or part thereof become contraband of 289 war whether absolute or conditional or liable to confiscation or 290 detention according to international law or the proclamation of 291 any of the belligerent powers, each party shall have the option 292 of cancelling this Contract as far as such cargo is concerned, 293 and contraband cargo already loaded shall be then discharged either at the port(s) of loading or at the nearest safe place at the expenses of the Charterers. The Owners shall have the right 296 to fill up with other cargo instead of the contraband.

Should any port(s) where the Vessel has to load under this Charter be blockaded the Charter shall be null and void with re-

or the cargo to be shipped at such port(s).

No Bills of Lading shall be signed for any blockaded port, and if the port(s) of destination be declared blockaded after Bills of Lading have been signed, the Owners shall discharge the cargo either at the port(s) of loading, against payment of the expenses of discharge, if the Vessel has not sailed thence or, if she sailed, at any safe port(s) on the way as ordered by the Charterers or if no order is given at the nearest safe place against payment of full freight.

33. Both-to-Blame Collision Clause

If the Vessel comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, mariner, pilot or the servants of the Owners in the navigation or in the management of the Vessel, the owners of the cargo carried hereunder will indemnify the Owners against 314 all loss or liability to the other or non-carrying ship or her owners insofar as such loss or liability represents loss of, or damage to, or any claim whatsoever of the owners of the said cargo, paid or payable by the other or non-carrying ship or her owners to the owners of said cargo and set off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the carrying Vessel or the Owners. The foregoing provisions shall also apply where the owners, operators or those in charge of any ship(s) or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision or contact.

34. New Jason Clause

326 In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any 327 328 cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the carrier is not responsible, 330 by statute, contract or otherwise, the goods, shippers, consigness or owners of the goods shall contribute with the carrier in 332 general average to the payment of any sacrifices, losses or ex-333 penses of a general average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the goods. If a salving ship is owned or operated by the car-rier, salvage shall be paid for as fully as if said salving ship or ships belonged to strangers. Such deposit as the carrier or his 335 336 337 338 agents may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made by the goods, shippers, consignees or owners of the goods to the carrier before delivery.