



THE BALTIC AND INTERNATIONAL MARITIME CONFERENCE
 UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS
 CODE NAME: "SUPPLYTIME"

<p>1. Place and date PARIS, 24th of JUNE 1987</p>	<p>PART I 3. Charterer/Place of business OCEANIC RESEARCH AND EXPLORATION LTD 28, IRISH TOWN GIBRALTAR.</p>
<p>2. Owner/Disponent Owner/Place of business IFFREMER, hereafter called the OWNERS or IFFREMER 66, avenue d'IEANA 75116 - PARIS</p>	<p>4. Rate of delivery (Cl. 8(A)) 8th JULY 1987</p> <p>5. Cancellation date (Cl. 2(A)) NOT APPLICABLE</p> <p>6. Port of place of re-delivery (Cl. 8(A)) FORT DE FRANCE (MARTINIQUE)</p>
<p>4. Vessel's name NADIR SURFACE VESSEL together with - NAUVILE SUERMERSIBLE (~6000 m) - ROBIN (ROV) NADIR (Surface Recovery System)</p>	<p>10. Extension of period of hire (optional) (Cl. 1(B)) 17 days with a prior written notice given to IFFREMER by August 10, 1987</p>
<p>8. Period of hire (Cl. 1(A)) 54 days</p>	<p>11. Trading limits (Cl. 3(A)) NORTH ATLANTIC OCEAN AND WESTERN MEDITERRANEAN SEA</p>
<p>12. Employment of vessel restricted to (state nature of service(s)) (Cl. 3(A)) DIVING ON HMS TITANIC TO PROMOTE THE SURVEY OF THE WRECK AND TO RECOVER OBJECTS OF THE TITANIC</p>	<p>14. Hire payment (state currency, mode and place of payment; also bank, policy and bank account) (Cl. 7(A)) French francs ; Irrevocable letter of credit in favour of IFFREMER Crédit Lyonnais, Agence Ligne ENTREPRISES 75008 - PARIS, 55 CHAMPS ELYSEES ACCOUNT N° 2335 A</p>
<p>13. Charter hire (Cl. 7(A)) SEE ARTICLE 24</p>	<p>16. Port of place of delivery (Mobilisation) (Cl. 2(B)) TOULON (LA SEYNE) FRANCE</p>
<p>15. Mobilisation charge (lump sum) (Cl. 2(B)) included</p>	<p>18. Number of days' notice of re-delivery (Cl. 8(C)) not applicable ; see box 10</p>
<p>17. Demobilisation charge (lump sum) (Cl. 8(B)) included</p>	<p>20. Number of months' notice of early termination (Cl. 8(P)) NOT APPLICABLE</p>
<p>19. Early termination of charter (state number of months' hire payable) (Cl. 8(B)) NOT APPLICABLE</p>	<p>22. Passenger accommodation (state rate agreed) (Cl. 8(I)) Free of charge</p>
<p>21. Moths (state rate agreed) (Cl. 9(I)) Free of charge</p>	<p>24. War (only to be filled in if Sub-Clause (C) agreed) (Cl. 28) SEE ARTICLE 13</p>
<p>23. Port or place of drydocking (Cl. 11(D)) IRRELEVANT</p>	<p>26. Place of arbitration (only to be filled in if place other than London agreed) (Cl. 27) LONDON</p>
<p>25. Sub-set (state amount of daily increment to charter hire) (Cl. 20(B)) SEE ARTICLE 12</p>	<p>27. Numbers of additional clauses covering special provisions, if agreed 1 to 24</p>

It is mutually agreed that this Contract shall be performed subject to the conditions contained in the Charter consisting of Part I, including additional clauses, if any agreed and stated in Box 27, and Part II as well as Appendix A and Appendix B as annexed to this Charter, in the event of a conflict of conditions, the provisions of Part I shall prevail over those of Part II and Appendix A and Appendix B, and any other document incorporated by reference herein.

In the event of a conflict of conditions the provisions of Part I shall prevail over those of part II and Appendix A and Appendix B.

Handwritten initials/signature

PART II
"SUPPLYTIME" Uniform Time Charter Party for Offshore Service Vessels

- 1. Period
(a) The Owners let and the Charterers hire the Vessel described in Appendix A for the period as indicated in Box 9 from the time the Vessel is delivered to the Charterers.
(b) Charterers have the option, subject to Clause 2(D), to extend the Charter in direct continuation for the period as indicated in Box 10, but such an option must be exercised 90 days prior to the expiry of the charter period.
- 2. Demurrage
(a) Subject to Sub-Clause (b) of this Clause and to Clause 21 hereof, the vessel shall be demurrage by the Owners and accrued by the Charterers between the date indicated in Box 5 and the date indicated in Box 6. The latter date being hereinafter referred to as the "completion date" of the port of discharge indicated in Box 7 in which all berth or mooring work the Vessel can safely do is always available, as the Charterers may direct. Owners shall be responsible for delay in delivery arising or resulting from strikes, lock-out or stoppage or restraint of labour whether partial or general.
- 3. Mobilization
(a) The Charterers shall pay a lump sum in the amount as stated in Box 13 without discount by way of mobilisation charge in consideration of Owners giving delivery at the port or place indicated in Box 14. This shall be payable 30% at the commencement of the voyage to the delivery port, which portion shall be non-refundable Vessel lost or not lost, and the balance on safe arrival at the delivery port.
(b) Should the Owners agree to the Vessel loading and transporting cargo and/or undertaking any other service for the Charterers en route to the port of delivery or from the port of re-delivery, then the terms, conditions and indemnities of this Charter Party shall apply to such loading and transporting and/or other services exactly as if performed during the period of the Charter excepting only that any lump sum freight agreement in respect thereof shall be payable on shipment or commencement of the service as the case may be. Vessel and/or goods lost or not lost.
- 4. Cancellation
(a) At any time, not later than seven days prior to the cancelling date indicated in Box 8, the Owners may give notice in writing to the Charterers that they will be unable to deliver the Vessel by the cancelling date but will deliver the Vessel by such date as may be specified in such notice. Charterers may within forty-eight hours of receipt of such notice give notice in writing to the Owners cancelling this Charter Party, in which event the Charter Party shall terminate on the terms that neither Party shall be liable to the other for any losses incurred by reason of the non-delivery of the Vessel or for any cancellation of the Charter Party. If Charterers do not give such notice, then the cancelling date specified in the Owners' notice shall be substituted for the cancelling date for all the purposes of this Charter Party.
- 5. Employment
(a) The Vessel shall be employed in lawful offshore activities for any ports and any other ports, as indicated in Box 12 and on voyages between any ports, any other ports, and any place or places of offshore unit hire as indicated in Box 11, which shall be always afloat within the trading limits which are set out in Box 10, and shall in no circumstances be exceeded without prior agreement and adjustment of the Charter Hire and such other terms as shall appear to be agreed and stated in Box 27. Provided always that the Charterers do not warrant the safety or adequacy of any such port or place or offshore unit, but shall act with prudence in their orders to the Vessel as if the Vessel were their own property and having regard to her capabilities and the nature of her employment. The Charterers shall be responsible for any loss or damage sustained by the Vessel by reason of the condition of berth or offshore unit.
(b) Permission from responsible Authorities for Vessel and its Crew to work in the area covered in Clause 2(A) and Box 11, if required, shall be the responsibility of Charterers and Owners shall assist, if necessary, in every way possible to secure such permission.
- 6. Owners to Provide
(a) The Owners shall provide and pay for all provisions and wages for the crew, including the crew, as well as an agent and engineering stores (except motor fuel) in accordance with the terms of this Charter Party and the obligations of the Charterers and the expense of maintaining the full complement of the Vessel during her employment.
(b) Maintenance of Vessel
(B) The Owners undertake that throughout the period under this Charter they will whenever the passage of time wear and tear on the Vessel is sufficient take all reasonable steps to maintain the Vessel in efficient state in hull and machinery so to restore the Vessel to such state the Charterers agreeing to release the Vessel as necessary for her onward employment in accordance with the provisions of Clause 11(c).
- 7. Charterers to Provide
(a) The Charterers shall provide and pay for all fuel and lubricants and transfer charges including auxiliary machinery and safety fuel when such charges, charges and ballast (when required) compulsory or otherwise, are incurred in connection with the Owners' service. Charterers shall also be liable for all assistance, consultant charges and other charges and charges other than those of the national flag, and other crew pay (including general municipal income, or state taxes) payable by or for the Vessel, dues at the port of delivery and return, and commission incurred on the Charterers' account, together with all other charges, expenses of lumps sum including demurrage and termination of charter, and of any other nature, which may be incurred by the Charterers in connection with the operation of the Vessel.

- offshore units or necessitated by any special requirements of harbour authorities, and all ropes, slings and special luffers including bulk cargo discharge hoses) actually used for loading or discharging. Charterers shall further provide and pay for Customs duties, permits, import duties, including cost involved in establishing temporary or permanent moorings, mooring buoys, clearance papers for the Vessel and of equipment, also special mooring in offshore platforms, wires, cables, spring lines, slings, etc., and for offshore works, all discharge hoses to supply platforms, hose connections and adaptors, refill cylinders, activities, bottles, supply electrodes used for offshore works.
- 8. Bunkers
Unless otherwise specified, the Vessel shall be delivered with bunkers and lubricants on board and re-delivered with not less than sufficient bunkers to reach the next bunkering stage, on route to the Vessel's next port of call. The Charterers upon delivery and Owners upon re-delivery shall take over and pay for the bunkers and lubricants on board at the current contract installation or at time and port of delivery and re-delivery.
- 9. Hire
(A) The Charterers shall pay as Hire for the Vessel at the rate set in Box 13 per day or part thereof from the time that the Vessel is delivered to the Charterers until the expiration or earlier termination of this Charter Party, such Hire being based on a complement Master, Officers and Crew at prevailing rates of day. Payment of Hire shall be made in cash in advance, the first payment to be made on the day of delivery of the Vessel to the Charterers without discount, every 30 days in advance, the first payment to be made on the day of delivery of the Vessel to the Charterers. This Charter and without being required to note any protest or to make any application to any Court and without any other formality, sever and without prejudice to any claim the Owners may otherwise have on the Charterers under the Charter. Should the Vessel be in arrears of Hire shall cease from the date when she shall be paid in full or in part, the date of loss shall be ascertained, but Hire shall be paid in full on the date of arrival of the Vessel at her destination. Any Hire paid in advance shall be adjusted accordingly.
(B) The Owners shall be entitled to add 1 1/2% per month interest on Charter Hire not received within 15 days of due payment as Clause 7(A).
- 10. Increase in Owners' Costs
(a) In the event of any increase in the rates of pay of the Master, Officers and the Crew (in accordance with officially negotiated rates of pay) taking effect after the date of this Charter Party, the rate of Hire shall be increased accordingly to the formula: $Mn + (Mn \times 0.5 \times P/100)$ (where Mn = Hire rate after increase) (N = percentage of agreed cost increase in rates of pay, including this purpose crew's social, gratuity, leave, pension, contributing social charges and taxes and all similar payments).
(b) If the option under Sub-Clause 10(a) is exercised, Hire to be negotiated between Owners and Charterers on the basis of the 7 mentioned in Box 13, but changes in Owners' expenses (noted in Box 13) but not limited to salaries, wages and running costs to be taken into consideration.
- 11. Re-delivery
(a) The Vessel shall be re-delivered on the expiration or earlier termination of this Charter Party clear of cargo and in the 32 good order as when delivered to the Charterers (her wear and tear accepted) at the port or place stated in Box 8 or, if no place named, at an ice-free place to be agreed between the Owners and the Charterers, and raising such agreement at the place of delivery.
(b) The Charterers shall pay a lump sum in the amount as stated in Box 17 by way of demobilisation charge which amount shall be 10% discountless and non-refundable Vessel lost or not lost.
(c) The Charterers shall take all necessary steps to ensure that the Vessel is ready to receive cargo at their intention to re-deliver the Vessel, as set out in Box 15.
- 12. Early Termination of Charter
(a) In the event that the Charterers abandon all operations within the trading limits specified in Box 11 and at any time before expiry of this Charter they may terminate this Charter by giving 30 days notice to the Owners of their intention to terminate and shall be liable to the Owners upon such termination a sum equal to the number of months hire as indicated in Box 19.
- 13. Laying up of Vessel
(a) The Charterers shall have the option of laying up the Vessel at any port or place of the Charter Party in which case the Hire shall under shall continue to be paid but if the period of such lay-up exceeds 30 days they shall be treated as being such lay-up and in which the Owners shall have saved by reason of reduction in penalties and overheads as a result of the lay-up of the Vessel for so much of such period of lay-up as exceeds 30 days.
(b) The Vessel's crew shall be discharged on the day of laying up. The whole reach and burden and decks of the Vessel shall be the Charterers' disposal retaining proper and sufficient space for the Vessel's Master, Officers, Crew, tackle, special furniture, provisions and stores. The Charterers shall be obliged to carry up as much of the Vessel's cargo as is available and for their purposes in connection with her operations and otherwise than for reasons.

- (ii) Lumber cargo whether carried on or under deck.
 - (iii) Explosives and dangerous cargo provided such are packed and stowed in accordance with ship's national regulations and/or IMCO Dangerous Goods Code and/or other pertinent regulations. The Charterers accept responsibility for any additional expenses including restoration expenses incurred by the Owners in relation to the carriage of such cargo.
- 206 13. Excluded Parts
- (A) The Vessel not to be ordered to enter without the Owners' written permission (a) any place where fever or epidemics are prevalent or to which the Master, Officers and Crew by law are not bound to follow the Vessel; (b) any ice-bound place or any place where lights, lightships, marks and buoys are or are likely to be withdrawn by reason of ice on the Vessel's arrival or where there is risk that ordinarily the Vessel will not be able on account of ice to reach the place or to get out after having completed her operations. The Vessel shall not be obliged to force ice nor to follow icebreaker. If on account of ice, the Master considers it dangerous to remain at the loading or discharging place for fear of the Vessel being frozen in and/or damaged, he has liberty to sail to a convenient open place and await the Charterers' fresh instructions.
- (B) If the Vessel shall with or without the Owners' permission enter any such place as is mentioned under Sub-Clause (A) of this Clause, the Charterers shall be responsible for and shall hold harmless and indemnify the Owners from and against all loss of and damage and delay to the Vessel and to the Owners' and all loss of life and personal injuries to the Owners' Master, Crew, servants and others in the Vessel giving rise to legal liability on Owners' part howsoever the same may arise or result from entering such place.
- 207 14. Towing, Anchor Handling
- (A) On delivery the Vessel shall be equipped at Owners' expense with equipment described in Appendix B. If during the Charter period such equipment becomes damaged and unreplaceable during operations a replacement shall be provided by Charterers at their expense.
- (B) All towing performed by the Vessel for the Charterers shall be subject to the United Kingdom Standard Towing Conditions.
- 208 15. Owners' Responsibilities and Exceptions
- (A) The Owners shall be liable to the Charterers for any loss or damage incurred by the Charterers by reason of a want of due diligence by the Owners in making the Vessel seaworthy and fit for her duties under the Charter and the Owners' liability in respect of any non-performance by the Vessel of her duties under the Charter shall be limited to suspension of hire. The Owners shall not be liable to the Charterers or Charterers' Contractors in respect of:
- (i) any loss of life, injury, loss or damage to any passenger or other person (not being the Master or an Officer or member of the Crew of the Vessel) on board the Vessel at the request or with the knowledge or consent of the Charterers or any loss or damage to cargo howsoever caused notwithstanding that such loss of life, injury, loss or damage is due to any act or omission of the Master or any Officer or member of the Crew of the Vessel; or
 - (ii) any loss or damage to offshore units whether direct or indirect and including, but not restricted to, any consequential loss; or
 - (iii) any actual or potential spill, seepage and/or emission of any pollutant occurring within the offshore site and any pollution resulting therefrom, whatsoever it may occur;
 - (iv) any loss of life, injury, loss or damage to any person or in the vicinity of offshore units unless due solely to a negligent act or omission of the Master or any Officer or member of the Crew of the Vessel only in the course of or in relation to work which would normally be done by the Vessel's Crew;
 - (v) loss, damage or delay arising or resulting from strikes, lock-outs, stoppages or restraint of labour including the Master, Officers, Crew and Crew) whether partial or general;
- Charterers' Responsibilities
- (B) The Charterers shall be responsible for loss or damage caused to the Vessel or to the Owners:
- (i) by goods being loaded contrary to the terms of the Charter or by improper or careless bunkering or loading, stowing or discharging of goods;
 - (ii) by any improper or negligent act or omission on their part or that of their servants or agents;
 - (iii) by improper or negligent act or omission of any passenger, crew member of the crew of an offshore unit or other person (not being the Master or an Officer or a member of the Crew of the Vessel) on board the Vessel at the request of or with the knowledge or consent of the Charterers;
 - (iv) by reason of any actual or potential spill, seepage and/or emission of any pollutant occurring within the offshore site and any pollution resulting therefrom, whatsoever it may occur and in-cluding but not limited to the cost of such measures as are reasonably necessary to prevent or mitigate pollution damage;
- Charterers' Indemnities
- (C) The Charterers shall indemnify the Owners against: any liability (including cost and expense) in respect of any loss of life, injury, damage or other loss to person or property, howsoever caused, even if caused by the neglect or fault of Owners' servants or agents, to any third party owning or having an interest in an offshore unit;
- (i) any third party arising by reason of any actual or potential spill, seepage and/or emission of any pollutant howsoever caused, occurring within the offshore site and any pollution resulting therefrom, whatsoever it may occur;
 - (ii) any passenger or other person (not being the Master or any Officer or a member of the Vessel's Crew) on board the Vessel at the request of or with the knowledge or consent of the Charterers;
 - (iii) any other person in the vicinity of an offshore unit provided always that the provisions of this Clause shall not be read as in any way diminishing any of the Charterers' liabilities in their capacity as owners or hirers of such offshore unit or in any capacity other than that of the Charterers of the Vessel;
- Liability on Master, Officers and Crew
- As the Vessel shall in no circum-

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- to the Owners or to which the Owners are entitled hereunder shall 412
also be awarded and shall remain in favor of the Master and Crew 413
of the Vessel acting as directed for the purpose of this Clause 414
if the Owners are or shall be deemed to be acting as agent on behalf 415
of the Charter Party and the Master and Crew of the Vessel when 416
such action is taken, be or be deemed to be parties to the contract 417
contained under this Charter Party, and the Charterers agree not to 418
initiate any proceedings against them in respect of any such matter. 419
16. Definition to Assist 420
The Vessel shall be entitled at all times to assist vessels and other 421
property in distress to enable for the purpose of saving life or 422
property and for the purpose to call at any port or ports for fuel 423
and other supplies and to carry cargo on or under deck. 424
17. Salvage 425
Subject to the provisions contained in Clause 19, all salvage and 426
expenses to other vessels shall be for the Owners and the Charter 427
Party shall remain their responsibility. The Master and Crew shall 428
be paid and all legal and other expenses including hire paid under 429
this Charter, for time lost in the salvage, recovery of damage and all 430
costs. The Charterers shall be bound by all measures taken by 431
the Owners in order to secure payment of salvage and fix its amount. 432
Charterers agree and warrant their control shall be arranged with 433
salvage authorities unless alternative terms be agreed with Owners. 434
This to be in terms of Lloyd's Open Form No cure no pay. 435
18. Assistance to Charterers' Offshore Units 436
Notwithstanding any other provisions contained in this Charter, if 437
the Owners consent to assist any offshore unit in distress owned by 438
or chartered to the Charterers on the basis of no claim for 439
salvage then even in the event of neglect or default of Master, 440
Officers or Crew. 441
(i) Charterers shall be responsible for and shall indemnify the 442
Master and Crew in relation to such assistance. 443
(ii) Charterers shall be responsible for and shall reimburse the 444
Owners in any loss or damage sustained by the Vessel or her 445
equipment by vessels giving such assistance and shall also 446
pay the Owners expenses. 447
(iii) Charterers shall be responsible for any actual or potential 448
seepage and/or emission of any pollutant whatsoever referred 449
to in the Charter and any pollution resulting 450
therefrom, whatsoever it may occur and including but not limited 451
to the cost of such measures as are reasonably necessary to 452
prevent or mitigate pollution damage and Charterers shall indemnify 453
any Owners against any liability, cost of expense arising by 454
reason of such actual or potential spill, seepage and/or emission. 455
(iv) The Vessel shall not be liable as a consequence of having such 456
seepage or emitting seepage under subparagraph (iii) of this 457
Clause and the vessel for such repairs shall not incur against 458
time awarded under Sub-Clause (i) of Clause 11. 459
- (v) Charterers shall indemnify the Owners against any liability, cost 460
and/or expense in respect of any loss of life, injury, damage or 461
other loss to person or property caused by such assistance. 462
19. Lien 463
The Owners shall have a lien upon all cargoes for all claims against 464
the Charterers under this Charter and the Charterers shall have a 465
lien on the vessel or on monies paid in advance and not earned. 466
Charterers will not suffer nor permit to be continued, any lien or 467
charge or claim incurred by them or their agents, which might have 468
priority over the lien and interest of the Owners in the vessel. 469
Charterers shall indemnify and hold Owners harmless against any 470
claim or whatever nature arising upon the Vessel during the Charter 471
period while the vessel is under the control of Charterers, and against any 472
claims against Owners arising out of the operation of the Vessel by 473
Charterers or out of any neglect of Charterers in relation to the 474
vessel or the operation thereof should the vessel be arrested by 475
reason of claims or demands made on or her operation hereunder by 476
Charterers. Charterers shall at their own expense take all reasonable 477
steps to secure that within a reasonable time the vessel is released 478
and at their own expense put up with to secure release of the vessel. 479
20. Sublet 480
(a) The Charterers shall have the option of subletting the Vessel to 481
any person or company not complying with the Owners, subject to 482
the Charterers prior approval which shall not be unreasonably withheld. 483
Charterers shall make a written agreement with the original Charterers 484
terms and shall remain responsible to the Owners for due 485
performance of the Charter and Charterers shall be deemed to have 486
delegated such subletting shall be deemed to be the responsibility of 487
the person or company to whom the Vessel is sublet. 488
Charterers shall be deemed to be deemed Contractors of the Charterers 489
for all the purposes of this Charter Party. The Owners make it a 490
condition of each sublet that the additional hire shall be paid as 491
set forth in the sublet agreement. 492
(b) Charterers shall be deemed to have agreed to undertake 493
the Vessel to be chartered or let to undertake 494
the Charter and/or towing operations connected with equipment other 495
than that used by the Charterers when a daily agreement to the 496
Charter was in the amount stated in Box 25 or otherwise shall be 497
paid or the period between departure for such operations until return 498
to her normal duties for the Charterers. 499
21. Sublet 500
The Charter Party shall be governed by English law and any dispute 501
arising under this Charter shall be referred to arbitration. 502
For such other purposes as may be necessary to give effect to the 503
Charterers, and in case the Arbitrators shall not agree then to the 504
decision of an Umpire to be appointed by the majority of the 505
Arbitrators or the Umpire to be final and binding upon both parties 506
22. War 507
(A) The Vessel enters the consent of the Owners be first obtained 508
not to be ordered nor continue to any place or on any voyage to 509
be used on any service which will bring her within a zone which is 510
dangerous as the result of any actual or threatened act of war, 511
hostilities, warlike operations, acts of piracy or of hostility of 512
States directed against this or any other vessel or its cargo by an 513
nation, body or State whatsoever, revolution, civil war, civil 514
commotion or the operation of international law not imposed in an 515
way to any risks or penalties whatsoever consequent upon the 516
issuance of Sanctions, nor carry any cargo that may in any way 517
expose her to any risks of seizure, capture, penalties or any other 518
interference of any kind whatsoever, by the belligerent or fighting 519
powers or parties or by any Government or State. 520
(B) Should the Vessel approach or be brought or ordered with 521
such zone or be exposed in any way to the said risks, if the Owner 522
and/or hire agrees any of the risks likely to be involved thereby 523
such terms as they shall think fit, the Charterers to make a return 524
to the Owners of the premium on demand, and (2) notwithstanding 525
the terms of Clause 11 hire to be paid for all time lost including an 526
amount of loss of or injury to the Master, Officers or Crew or to 527
the action of the Crew in refusing to proceed to such zone or to 528
be exposed to such risks. 529
(C) In the event of the wages of the Master, Officers and/or Crew 530
or the cost of provisions and/or stores for deck and/or engine room 531
and/or insurance premiums being increased by reason of or during 532
the existence of any of the matters mentioned in Sub-Clause (A) 533
amount of any increase to be added to the hire and paid by the 534
Charterers on production of the Owners' account therefor but 535
account being rendered monthly. 536
(D) The Vessel to have liberty to comply with any orders or directions 537
issued by the Government, or any other authority, or any other 538
authority or in any other wise whatsoever given by the Government 539
of the nation under whose flag the Vessel sails, or any other 540
Government or any person (or body) acting or purporting to act with the 541
authority of such Government or by any committee or person having 542
under the terms of the war risks instructions. 543
(E) In the event of the nation under whose flag the Vessel sails be 544
coming involved in war, hostilities warlike operations, revolution or 545
civil commotion, and if as a result thereof the Vessel is arrested 546
from carrying out her duties under this Charter Party, both the Owner 547
and the Charterers may cancel this Charter Party, unless otherwise 548
agreed, and the Vessel to be redelivered to the Owners at the port of 549
destination or, if prevented through the provisions of Sub-Clause (A) 550
from reaching or awaiting it, then at a near open and safe port at 551
the Owners' option, after discharge of any cargo on board. 552
(F) If in compliance with the provisions of this Clause anything 553
done or is not done, such not to be deemed a deviation. 554
* Sub-Clause (C) is optional and should be considered deleted unless 555
agreed according to Box 24. 556
23. General Average 557
General Average to be adjusted according to York Antwerp Rules 558
1974. Hire not to contribute to General Average. 559
24. Both-to-Blame Collision Clause 560
If the vessel comes into collision with another ship as a result of the 561
negligence of the other ship and any act, neglect or default of the 562
Master, mariner, pilot or the servants of the Charterers in the navigation 563
or the management of the vessel, the Charterers will indemnify the 564
Owners against all loss or liability to the other or non-carrying ship 565
or her owners in so far as such loss or liability represents loss of 566
carriage to, or any claim whatsoever of the buyers of any goods 567
carried under this Charter Party or payable by the other or non- 568
carrying ship or her owners to the owners of the said goods as 569
settled, recovered or recovered by the other or non-carrying ship. 570
The foregoing provisions shall also apply where the owners of the 571
vessel or those in charge of any ship or ships of objects other than a 572
ship in addition to the colliding ships or objects are at fault in respect 573
of a collision or contact. 574
25. Structural Alterations 575
The Charterers shall have the option of making at their expense 576
structural alterations to the vessel with the written consent of the 577
Owners but unless otherwise agreed the Vessel is to be redelivered 578
during any period of those alterations or reinstatement. The Owner 579
shall in no way be responsible for any consequential loss or damage 580
to the Charterers' carrying out any such alteration or reinstatement. 581
26. Definitions 582
"Offshore unit" is defined for the purposes of this Charter as a 583
vessel, offshore installation, structure and/or mobile unit used 584
for offshore exploration, exploitation or production 585
"Offshore site" is defined for the purposes of this Charter as the 586
area within these navigational rules of an offshore unit from or to which 587
the Owners are requested to take their vessel by the Charterers. 588
27. Arbitration 589
This Charter Party shall be governed by English law and any dispute 590
arising under this Charter shall be referred to arbitration. 591
For such other purposes as may be necessary to give effect to the 592
Charterers, and in case the Arbitrators shall not agree then to the 593
decision of an Umpire to be appointed by the majority of the 594
Arbitrators or the Umpire to be final and binding upon both parties 595
28. Sublet 596
The Charterers shall have the option of subletting the Vessel to 597
any person or company not complying with the Owners, subject to 598
the Charterers prior approval which shall not be unreasonably withheld. 599
Charterers shall make a written agreement with the original Charterers 600
terms and shall remain responsible to the Owners for due 601
performance of the Charter and Charterers shall be deemed to have 602
delegated such subletting shall be deemed to be the responsibility of 603
the person or company to whom the Vessel is sublet. 604
Charterers shall be deemed to be deemed Contractors of the Charterers 605
for all the purposes of this Charter Party. The Owners make it a 606
condition of each sublet that the additional hire shall be paid as 607
set forth in the sublet agreement. 608
(b) Charterers shall be deemed to have agreed to undertake 609
the Vessel to be chartered or let to undertake 610
the Charter and/or towing operations connected with equipment other 611
than that used by the Charterers when a daily agreement to the 612
Charter was in the amount stated in Box 25 or otherwise shall be 613
paid or the period between departure for such operations until return 614
to her normal duties for the Charterers. 615
29. Sublet 616
The Charter Party shall be governed by English law and any dispute 617
arising under this Charter shall be referred to arbitration. 618
For such other purposes as may be necessary to give effect to the 619
Charterers, and in case the Arbitrators shall not agree then to the 620
decision of an Umpire to be appointed by the majority of the 621
Arbitrators or the Umpire to be final and binding upon both parties 622

Maintenance of Vessel

(B) The Owners undertake that throughout the period under this Charter they will take all reasonable steps to maintain the Vessel in efficient state in hull and machinery or to restore the Vessel to such state.

(C) The Owners shall further provide and pay for all fuel and lubricants and transport thereof (including auxiliary machinery and galley fuel), water, port charges, pilotage and boatmen (whether compulsory or not) canal steersmen, light dues, solid ballast, tug assistance, consular charges, canal, dock and other dues and charges, dock, harbour and tonnage dues at the ports of delivery and re-delivery, agencies and commissions costs for security or other watchmen, expenses of fumigation (including de-ratisation and extermination of vermin) and of quarantine (if occasioned by the nature of the cargo carried or the port visited whilst employed under this Charter). The Owners shall also provide and pay for the loading and unloading of cargoes except the objects covered by clause 21 and for all necessary dunnage, uprights and shoring equipment for securing deck cargo, all cordage (excluding such as is required for ordinary ship's purposes, mooring alongside in harbour but including such as is required for securing to the offshore units or necessitated by any special requirements of the harbour authorities), and all ropes, slings and special runners (including bulk cargo discharge hoses) actually used for loading and discharging. Owners shall further provide and pay for custom duties, permits, import duties, including costs involved in establishing temporary or permanent importation bond(s), clearance expenses both for the vessel and/or equipment except in respect of the objects covered by clause 21, also special mooring lines to offshore platforms, wires, nylons, spring lines, slings etc...used for offshore works with hose connections and adaptors, refill oxygene/acetylene bottles and supply electrodes for offshore works.

5. BUNKERS AND LUBRICANTS

The owners shall be responsible for providing and paying for all bunkers and lubricants.

6. RE-DELIVERY

The Vessel shall be re-delivered on the expiration of this Charter-Party;

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7. THE VESSEL'S SPACE

The whole reach and burden and decks of the Vessel shall be at the Charterer's disposal reserving proper and sufficient space for the Vessel's Master, Officers, Crew, tackle, apparel, furniture, provisions and stores. The Charterers shall be entitled to carry, so far as space is available and for their purposes in connection with their operations :

- (i) Passengers including T.V. and filming crews, and for such purposes to make use of the Vessel's available accommodation not being used on the voyage by the Vessel and Crew. The Owners shall provide suitable provisions and requisites for such passengers.
- (ii) Lawful cargo whether carried on or under deck.
- (iii) Explosives and dangerous cargo provided such are packed and stowed in accordance with ship's national regulations and/or IMCO Dangerous Goods Code and/or other pertinent regulations. The Charterers accept responsibility for any additional expenses (including restoration expenses) incurred by the Owners in relation to the carriage of such cargo.
- (iv) The OWNERS shall permit passengers including film or T.V. personnel to travel aboard "Nautile" but those passengers will be carried at their own risk and subject to satisfactory medical assessment.

8. MASTER AND CREW

- (A) The Master shall carry out his duties promptly and the Vessel shall render all reasonable services within her capabilities by day and by night and at such time and on schedules as the Charterers may reasonably require without any obligations of the Charterers to pay to the Owners or the Master, Officers or the Crew of the Vessel any excess or overtime payments. Subject to article 18.2. hereafter, the Master shall be under the orders of the Charterers as regards employment, agency and other arrangements. The Master and Engineer shall keep full and correct logs accessible to the Charterers or their agents. The Master shall sign cargo documents as and in the form presented.
- (B) If the Charterers have reason to be dissatisfied with the conduct of the Master or any Officer, Engineer or member of the Crew, the Owners and Master on receiving particulars of the complaint shall promptly investigate the matter and, if, in their opinion, it is necessary and practicable make a change in the appointment.

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For the purpose of this clause, the Charterers shall deal solely with the Owners Senior Representative at sea and the Owners will implement the Charterers wishes in respect of the Master, Engineer and Crew in relation to this clause.

9. DEVIATION TO ASSIST

The Vessel shall be entitled at all times to assist vessels and other property in distress, to deviate for the purpose of saving life or property and for that purpose to call at any port or ports for fuel and/or other supplies and to carry cargo on or under deck. Such deviation shall be considered as a period of hire.

10. SALVAGE

All salvage (other than is contemplated by and arises from the activities described in Box 12) and assistance to other vessels shall be for the Owners' and the Charterers' equal benefit after deducting the Master's and Crew's proportion and all legal and other expenses including hire paid under the Charter for time lost in the salvage, repairs of damage and oil consumed. The Charterers shall be bound by all measures taken by the Owners in order to secure payment of salvage and fix its amount. Charterers agree and if within their control shall so arrange that all salvage assistance unless alternative terms be agreed with Owners, shall be on terms of Lloyd's Open Form "No cure-no pay".

The Owners shall indemnify and hold harmless the Charterers from any claim for salvage made by the Master, any crew servant or agent of the Owner.

If any conflict arises between this clause and clause 21 then the latter shall prevail.

11. LIEN

The Owners shall have a lien upon all cargoes for all claims against the Charterers under this Charter and the Charterers shall have a lien on the Vessel for all monies paid in advance and not earned. Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the Owners in the Vessel.

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Charterers shall indemnify and hold Owners harmless against any lien or whatsoever nature arising upon the Vessel during the Charter period while she is under the control of Charterers, and against any claims against Owners arising out of the operation of the Vessel by Charterers or out of any neglect of Charterers in relation to the Vessel or the operation thereof. Should the Vessel be arrested by reason of claims or liens arising out of her operation hereunder by Charterers, Charterers shall at their own expense take all reasonable steps to secure that within a reasonable time the Vessel is released and at their own expense put up bail to secure release of the Vessel.

12. SUB-LET

Subject to the prior written approval of the OWNERS, the Charterers shall be authorized of sub-letting the vessel to any person or company not competing with the Owners.

13. WAR

(A) The Vessel unless the consent of the Owners be first obtained not to be ordered nor continue to any place or on any voyage nor be used on any service which will bring her within a zone which is dangerous as the result of any actual or threatened act of war, war, hostilities, warlike operations, acts of piracy or of hostility or malicious damage against this or any other vessel or its cargo by any person, body or State whatsoever, revolution, civil war, civil commotion or the operation of international law, nor be exposed in any way to any risks or penalties whatsoever consequent upon the imposition of sanctions.

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(B) If as a result of such aforementioned acts or warlike operations the Vessel is prevented from carrying out her duties under this Charter Party, both the Owners and the Charterers may cancel the Charter and, unless otherwise agreed, the Vessel to be redelivered to the Owners in port of re-delivery defined in box 8.

The Owners shall not be liable for the consequences of such early termination of the charter and the total charter hire defined in box 13 shall be paid to the Owners.

14. GENERAL AVERAGE

General Average to be adjusted according to York/Antwerp Rules, 1974. Hire not to contribute to General Average.

15. 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 the management of the Vessel, the Charterers will indemnify the Owners against all loss or liability to the other or non-carrying ship or her owners in so far as such loss or liability represent loss of or damage to, or any claim whatsoever of the owners of any goods carried under this Charter paid or payable by the other or non-carrying ship or her owners to the owners of the said goods and set-off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the Vessel or the Owners. The foregoing provisions shall also apply where the owners, operators or those in charge of any ship or ships or objects other than or in addition to the colliding ships or objects are at fault in respect of a collision or contact.

16. STRUCTURAL ALTERATIONS

The Charterers shall have the option of making at their expense structural alterations to the Vessel with the written consent of the Owners but unless otherwise agreed the Vessel is to be re-delivered re-instated to her original condition. The Vessel is to remain on hire during any period of these alterations or re-instatement.

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17. ARBITRATION

Any dispute arising under this Charter which cannot be settled in an amicable manner shall be referred to arbitration in London according to the rules and regulations of the International Chamber of Commerce of LONDON.

This Charter Party shall be governed by English law.

18. POSITION OF TITANIC WRECK

Owners warrant that they have accurate knowledge of the exact position of the "TITANIC" wreck and undertake to bring the vessel to such position and to dive their submersible on the TITANIC site (as defined in Clause 19. Owners undertake to supply the TITANIC's accurate position to the charterer. The charterer will not unnecessarily divulge the position of the TITANIC WRECK to any third party.

19. DEFINITION OF THE SITE

"THE SITE" is :

1. The bow and stern sections of "RMS TITANIC".
2. The area which lies half a nautical mile to either side of the line from the front of the bow section to the rear of the stern section, extended one nautical mile to the rear of the stern section.

20. RECOVERY OF OBJECTS

- 20.1. OWNERS will forthwith hand over to the Charterers all objects collected on or from the Titanic site during the performance of this charter party. OWNERS renounce all property rights in the objects collected during the expedition performed under this charter party, both for themselves and on behalf of the Master, Officers, crew, servants and agents, provided all payments defined in article 24 be made to the OWNERS.
In particular, the Charterers may only keep the safes if the corresponding term of payment is made to IFREMER.
- 20.2. Owing to the fact that the objects collected by OWNERS on behalf of the Charterers are not the property of OWNERS, the Charterers shall indemnify and hold harmless OWNERS against all and any claim related to the recovery of the aforementioned objects excepting always any claims made by any master, crew, agents servants or employees of OWNERS.

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Charterers shall reimburse OWNERS of all legal expenses incurred by OWNERS in connection with such claims.

Charterers shall not sell the objects collected by OWNERS, but shall use them only for exhibition purpose.

20.3 OWNERS shall not be responsible for the process of conditioning and preservation of these objects on board the vessel.

20.4 OWNERS shall be entitled to collect a few specific samples of the Titanic wreck for scientific experimental purposes in corrosion research and/or biological research.

The selection of samples and the collection of the same shall be mutually agreed between the representative of OWNERS and of the Charterers on the vessel and the collection of these samples shall in no way interfere with the Charterers use of the vessel.

21. AUDIO VISUAL RIGHTS AND OTHER COMMERCIAL RIGHTS

21.1. The charterer shall at all times have and be entitled to the benefit of all media, T.V., audio-visual rights relating to and arising from the activities of the charter.

21.2. All logos appearing on the vessel will remain as they are and where they are, nevertheless the charterers shall have the right to place such additional logos as they wish on the vessel and/or ancillary equipment in such a position as they wish, provided that such positioning shall not interfere with the operation of the vessel or any part of it or obscure any of OWNERS or other logos or names currently on the "vessel" and its ancillary equipments.

21.3. - Merchandising arrangements for toys and models

Subject to the provisions of this section the Charterers shall retain and be entitled to the benefit of all merchandising and other commercial rights relating to and arising from the activities of the Charter. The Charterers shall be fully entitled to authorize and licence the production of models, toys and all representations of the vessels and equipment used by IREMER for the purposes of the vessels vessels and the equipment") for merchandising and commercial gain in connection with the 1987 TITANIC Expedition.

IFREMER shall be entitled to receive 5% of the whole sale turnover of the sales of toys and models representing IFREMER's equipment.

After 31st August 1992, the Charterers will not, without the prior written consent of the Owners, enter into new contracts for the licensing of the merchandising, production and sale of the toys, but all contracts entered into by the Charterers prior to that date shall be allowed to run to expiry.

21.4. The charterers shall keep OWNERS informed of preparations for any film or book relating to the RMS TITANIC expeditions or to the TITANIC site.

22. FUTURE EXPEDITIONS ON THE TITANIC SITE

22.1. In the event that the charterer intends to plan additional expeditions to the TITANIC site during the years 1988 to 1992 inclusive the charterer shall inform OWNERS of its intentions before the 31st January of the year during which the expedition will take place.

22.2. In the event IFREMER will be approached during the years 1988 to 1992 by a new entity in order to perform similar expeditions on the TITANIC site, IFREMER shall grant a first refusal right to the CHARTERER in order to allow him to participate in a new TITANIC expedition.

The first refusal right has to be exercised by the CHARTERER within three weeks after notice given in writing by IFREMER.

23. LIABILITY

23.1. OWNERS warrant that the vessel is seaworthy and fit in all aspects for her duties under this charter.

23.2. The navigation management and operation of the vessel, the diving operations and the overall safety of the vessel, the all loss damages costs expenses and liabilities arising out of or connected therewith shall be the sole responsibility of the OWNERS.

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OWNERS shall be solely liable for all loss damages expense and agent or employee or for personal injury to any Master, crew, servant, their request and for all damage or loss caused to the vessel at vessel or other property of OWNERS or OWNERS itself arising out of or in any way connected with the performance of the work at sea or sub-sea under this agreement, howsoever caused. Subject to sub-Clause 23.3. hereof OWNERS shall be liable for all loss damage expense or costs suffered or incurred in connection with claims made by third parties excepting the journalists, T.V. companies and all persons invited on board by the charterers and OWNERS shall indemnify and hold harmless the charterers from all claims for such losses, damage, expenses, costs.

Nothing in this clause or in the charter-party as a whole may be regarded as transferring the aforesaid responsibilities and liabilities to the Charterers.

OWNERS shall not however be liable for loss or damage caused to the objects from the wreck of RMS TITANIC from the time of correction or recovery by OWNERS until such objects are handed over to the Charterers pursuant to clause 20.1.

23.3. The Charterers shall be solely liable for all loss damages expense and claims for death or for personal injury to any passenger or other person (not being the Master, crew servant agent or employee of OWNERS) on board the vessel at their request or with the knowledge or consent of the Charterers. The charterers shall be responsible for all loss or damage to objects from the wreck of RMS TITANIC after they are handed over by OWNERS. For the avoidance of doubt the charterers and his insurance companies waive any right to sue the OWNERS in respect of all matters covered by this paragraph.

23.4. The Owners shall not be held liable for any delay caused by a strike by persons other than the Owners own employees or agents.

ARTICLE 24 - CONDITIONS OF PAYMENT

24.1. The global charter hire for the basis charter period (54 days), subject to the option arrangement described in paragraph 24.2 below, shall be a lump sum of French francs 8,610,000 (eight million six hundred ten thousand francs) plus French francs 3,690,000 (three million six hundred ninety thousand French francs) for the recovery of the first TITANIC safe, plus French francs 615 000 (six hundred and fifteen thousand French francs) for each of the two additional TITANIC safes.

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The global charter hire for the basis charter period (54 days) shall be paid as follows :

a/ The charterers shall issue by July 3, 1987 an irrevocable letter of credit in favour of IFREMER, Account nr 2335 A

CREDIT LYONNAIS, Agence Ligne Entreprises
75008 - PARIS, 55 Champs Elysees
Telex 660 021 F

with following condition of payments :

- FF 1,291,500 payable by July 3, 1987
- FF 2,000,000 payable on reception of a telex issued by IFREMER confirming the departure of the NADIR VESSEL from TOULON for the TITANIC SITE,
- FF 2,000,000 payable on reception of a telex issued by IFREMER confirming that the first NAUTILE dive takes place on the TITANIC SITE,
- FF 2,000,000 payable thirty days after the date of the first NAUTILE DIVE on the TITANIC SITE.
- FF 1.318.500 payable on September 30, 1987 upon presentation of an invoice by IFREMER.

b/ The Charterers shall issue an irrevocable letter of credit in favour of IFREMER account defined in paragraph a of FF 3,690,000 for the recovery of the first TITANIC SAFE.

This letter of credit has to be issued by the Charterers no later than 48 hours after recovery of the safe notified to the charterers by telex sent by IFREMER.

The FF 3,690,000 shall be payable on September 30, 1987 upon presentation of an invoice by IFREMER.

c/ The Charterers shall issue an irrevocable letter of credit in favour of IFREMER account defined in paragraph a of FF 615,000 for the recovery of each of the two additional TITANIC SAFES.

These letters of credit have to be issued by the Charterers no later than 48 hours after recovery of the safe notified to the charterers by telex sent by IFREMER.

The FF 615,000 shall be payable for each two additional safes recovered on November 30, 1987 upon presentation of an invoice by IFREMER.

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Appendix "A" to the Charter Party

Name of Vessel :

NADIR

Support vessel for underwater research

- Main characteristics :

- class of vessel : BV + 1 - 3 - 3.E (haute mer) Glace III
- length overall : 55,75 m
- beam overall : 11,89 m
- draught max. : 4,68 m
- depth moulded : 5,50 m at main deck
- displacement : 2 025 tons
- deck cargo : 360 tons
- deck area : 33 m x 11 m
- deadweight : 1 173 tons

Main propulsion :

- four engines, total output 2 400 HP
- two engines on each controllable pitch propeller
- auxiliary propulsion : gill jet bow thruster 420 HP
- electrical power 970 KVA
280 V 50 HZ 3 phases

- Equipment

Satellite navigation system
Telephone - telex by INMARSAT

- facilities for carrying Nautilie

- one special stern gantry (20 tons)
- one rolling platform for transferring the summersible to the workshop

- facilities for carrying major surface equipment

- one main crane (3 tons at 14,7m)

- laboratory containers (20')

- accommodation: officers and men 14

- technical personal : 15

- passengers : 10

INSTITUT FRANÇAIS DE Océanographie
POUR L'ÉTUDE DE LA MER
60, rue de Valenciennes
75013 PARIS
TÉL. 44.43.41
TELEX 250120

Handwritten signature/initials

Appendix "B" to the Charter Party
Particulars of vessel's equipment

NAUTILE

manned submersible

depth rating 6 000 m
weight in air 18,5 T
length 8,00 m
width 2,70 m
height 3,45 m
pay-load 200 kg

manned sphere

- crew 3
- inside diameter 2,10 m
- sphere material titanium alloy
- view posts

number 3
diameter 120 mm

pitch and trim control with mercury pump 12°

power system : Ni-Cd battery 40 Kwh

propulsion : 1 axial motor
2 vertical thrusters
1 lateral thruster

highspeed 2,5 knots

underwater range at 1 knot : 15 miles

autonomy

safety 130 hours

telemanipulation

• 2 arms

communications

- 1 underwater telephone
- 1 acoustic broadcast system for still pictures
- miscellaneous equipments

- 1 scanning sonar
- 1 TV camera *3 CCD. DP. P*
- 2 photo cameras
- 6 extern lights
- 1 sub bottom profiler
- 1 dead reckoning

A navis positioning system will be supplied to position Nautille and Nadir on the seabed

INSTITUT FRANÇAIS DE RECHERCHE
POUR L'EXPLOITATION DE LA MER
66, Avenue de la Mer
75116 PARIS
TÉL. 222.11.28
720.53.01

Appendix "B" to the Charter Party
Particulars of vessel's equipment

R.O.V. ROBIN

- tethered remote operated vehicle powered and controlled from the Nautilus
- located at the lower front end of the Nautilus when not in operation.

max. operating depths 6 000 m

neutral umbilical length 70 m
weight 130 kg

dimensions L 0,67 m
W 0,70 m
H 0,55 m

forward speed up to 1 knot

propulsion 4 oil filled electrical thrusters
(5 kg thrust each)

sensors - low drift gyro
- high accuracy pressure sensor

auto heading and auto depth capability

light 2 x 250 W quartz iodide
1 x 100 W quartz iodide

television 1 colour low lighth
2 black and white
still picture camera (option)

flash head 100 j

emergency locator flashes

telemetry MUX data and video

INSTITUT FRANÇAIS DE RECHERCHE
POUR L'EXPLORATION DE LA MER
60, Avenue Wilson
75116 PARIS
Tél. 750.01.24
750.03.01

Handwritten initials

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Appendix "B" to the Charter Party
Particulars of vessel's equipment

Autonomous shuttle

5 made of 1,2 x 1,2 x 1,5 basket fitted with acoustic release system will be supplied.

For safety reasons these shuttles have to be lowered down prior to the Nautilie's dive.