



PART I

1. Shipbroker	<b>BIMCO UNIFORM TIME-CHARTER (AS REVISED 2001) CODE NAME: "BALTIME 1939"</b>	
	2. Place and date of Charter	
3. Owners/Place of business	4. Charterers/Place of business <b>ARK Joint Movement and Transportation Organisation</b>	
5. Vessel's Name	6. GT/NT <b>See Clause 25</b>	
7. Class <b>See Clause 25</b>	8. Indicated brake horse power (bhp) <b>See Clause 25</b>	
9. Total tons d. w. (abt.) on summer freeboard <b>See Clause 25</b>	10. Cubic feet grain/bale capacity <b>n/a n/a</b>	
11. Permanent bunkers (abt.) <b>n/a</b>	12. Speed capability in knots (abt.) on a consumption in tons (abt.) of <b>See Clause 25</b>	
13. Present position <b>Trading</b>	14. Period of hire (Cl. 1) <b>See Clause 27</b>	
15. Port of delivery (Cl. 1) <b>See Clause 27</b>	16. Time of delivery (Cl. 1) <b>See Clause 27</b>	
17. (a) Trade limits (Cl. 2) <b>The Vessel shall proceed to any good safe port/berth or place always afloat World-wide within International Navigating Limits (INL), excluding Israel, Cuba, Turkish Occupied Cyprus, except as provided for in War Risk Indemnity Clause 60. See also Clause 30.</b>		
(b) Cargo exclusions specially agreed <b>No Bulk cargoes to be shipped. Charterers option to load hazardous cargoes including IMO Class 1 goods/ammunition/Pyrotechnics according to IMO regulations and according to Vessel's dangerous goods regulations. See also Clauses 31 and 32.</b>		
18. Bunkers on re-delivery (state min. and max. quantity)(Cl. 5) <b>Approximately same as on delivery. See also Clause 34.</b>	19. Charter hire (Cl. 6) <b>See Clause 27</b>	
20. Hire payment (state currency, method and place of payment; also beneficiary and bank account) (Cl. 6) <b>See Clause 28</b>		
21. Place or range of re-delivery (Cl. 7) <b>1 Safe Port Safe Berth North Sea/Baltic in Charterers option.</b>	22. Cancelling date (Cl. 21) <b>n/a</b>	
23. Dispute resolution (state 22(A), 22(B) or 22(C); if 22(C) agreed Place of Arbitration <u>must</u> be stated) (Cl. 22) <b>Danish Law, Copenhagen – Initially Arbitrators</b>	24. Brokerage commission and to whom payable (Cl. 24) <b>1.25 Pct</b>	
25. Numbers of additional clauses covering special provisions, if agreed <b>26-63</b>		

It is mutually agreed that this Contract shall be performed subject to the conditions contained in this Charter which shall include PART I as well as PART II. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II to the extent of such conflict.

Signature (Owners )	Signature (Charterers)
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Issued 1909; Amended 1911; 1912; 1920; 1939; 1950; 1974; and 2001

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It is agreed between the party mentioned in <a href="#">Box 3</a> as Owners of the Vessel named in <a href="#">Box 5</a> of the gross/net tonnage indicated in <a href="#">Box 6</a> , classed as stated in <a href="#">Box 7</a> and of indicated brake horse power (bhp) as stated in <a href="#">Box 8</a> , carrying about the number of tons deadweight indicated in <a href="#">Box 9</a> on summer freeboard inclusive of bunkers, stores and provisions, <del>having as per builder's plan a cubic feet grain/bale capacity as stated in <a href="#">Box 10</a>, exclusive of permanent bunkers, which contain about the number of tons stated in <a href="#">Box 11</a>, and fully loaded capable of steaming about the number of knots indicated in <a href="#">Box 12</a> in good weather and smooth water on a consumption of about the number of tons fuel oil stated in <a href="#">Box 12</a>, now in position as stated in <a href="#">Box 13</a> and the party mentioned as Charterers in <a href="#">Box 4</a>, as follows:</del>	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	(including cost of fumigation and disinfection), <b>except in situations mentioned in Clause 12.</b> All ropes, slings and special runners actually used for loading and discharging and any special gear, including special ropes and chains required by the custom of the port for mooring shall be for the Charterers' account. <del>The Vessel shall be fitted with winches, derricks, wheels and ordinary runners capable of handling lifts up to 2 tons.</del>	65 66 67 68 69 70 71
<b>1. Period/Port of Delivery/Time of Delivery (See Clause 27)</b> The Owners let, and the Charterers hire the Vessel for a period of the number of calendar months indicated in <a href="#">Box 14</a> from the time (not a Sunday or a legal Holiday unless taken over) the Vessel is delivered and placed at the disposal of the Charterers between 9 a.m. and 6 p.m., or between 9 a.m. and 2 p.m. if on Saturday, at the port stated in <a href="#">Box 15</a> in such available berth where she can safely lie always afloat, as the Charterers may direct, the Vessel being in every way fitted for ordinary cargo service. The Vessel shall be delivered at the time indicated in <a href="#">Box 16</a> .	16 17 18 19 20 21 22 23 24 25 26 27	<b>5. Bunkers (See Clause 34)</b> <del>The Charterers at port of delivery and the Owners at port of re-delivery shall take over and pay for all fuel oil remaining in the Vessel's bunkers at current price at the respective ports. The Vessel shall be re-delivered with not less than the number of tons and not exceeding the number of tons of fuel oil in the Vessel's bunkers stated in <a href="#">Box 18</a>.</del>	72 73 74 75 76 77 78 79
<b>2. Trade</b> The Vessel shall be employed in lawful trades for the carriage of lawful merchandise only between safe ports or places where the Vessel can safely lie always afloat within the limits stated in <a href="#">Box 17</a> . No live stock <del>nor injurious, inflammable or dangerous goods (such as acids, explosives, calcium carbide, ferro silicon, naphtha, motor spirit, tar, or any of their products)</del> shall be shipped, <b>unless specifically agreed with Owners (See also Clauses 31+32).</b>	28 29 30 31 32 33 34 35 36	<b>6. Hire</b> The Charterers shall pay as hire the rate stated in <a href="#">Box 19</a> per 30 days, commencing in accordance with <a href="#">Clause 19</a> <del>per 30 days</del> until her re-delivery to the Owners. Payment of hire shall be made in cash, in the currency stated in <a href="#">Box 20</a> <b>Clause 27</b> , without discount, every <b>30 days month</b> , in advance, and in the manner prescribed in <a href="#">Box 20</a> . In default of payment the Owners shall have the right of withdrawing the Vessel from the service of the Charterers, without noting any protest and without interference by any court or any other formality whatsoever and without prejudice to any claim the Owners may otherwise have on the Charterers under the Charter. <b>See also Clause 29</b>	80 81 82 83 84 85 86 87 88 89 90 91 92
<b>3. Owners' Obligations</b> The Owners shall provide and pay for all provisions and Wages, for insurance of the Vessel, for all deck and Engine-room stores and maintain her in a thoroughly efficient state in hull and machinery during service. <del>The Owners shall provide winchmen from the crew to operate the Vessel's cargo handling gear, unless the crew's employment conditions or local union or port regulations prohibit this, in which case qualified shore winchmen shall be provided and paid for by the Charterers.</del>	37 38 39 40 41 42 43 44 45 46 47	<b>7. Re-delivery</b> The Vessel shall be re-delivered on the expiration of the Charter in the same good order as when delivered to the Charterers (fair wear and tear excepted) at an ice-free port in the Charterers' option at the place or within the range stated in <a href="#">Box 21</a> , <del>between 9 a.m. and 6 p.m., and 9 a.m. and 2 p.m. on Saturday, but the day of re-delivery shall not be a Sunday or legal Holiday.</del> The Charterers shall give the Owners not less than ten days' <b>provisional and three days' definite</b> notice at which port and on about which day the Vessel will be re-delivered. Should the Vessel be ordered on a voyage by which the Charter period will be exceeded the Charterers shall have the use of the Vessel to enable them to complete the voyage, provided it could be reasonably calculated that the voyage would allow redelivery about the time fixed for the termination of the Charter, but for any time exceeding the termination date the Charterers shall pay the market rate if higher than the rate stipulated herein.	93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 109 110 111
<b>4. Charterers' Obligations</b> The Charterers shall provide and pay for all fuel oil, <b>except Lube Oil</b> port charges, pilotages (whether compulsory or not), canal steersmen, boatage, lights, tug-assistance, consular charges (except those pertaining to the Master, officers and crew), canal, dock and other dues and charges, including any foreign general municipality or state taxes, also all dock, harbour and tonnage dues at the <del>ports-places</del> of delivery and re-delivery (unless incurred through cargo carried before delivery or after re-delivery), agencies, commissions, also shall arrange and pay for loading, trimming, stowing (including dunnage and shifting boards, excepting any already on board), unloading, weighing, tallying and delivery of cargoes, surveys on hatches, meals supplied to officials and men in their service and all other charges and expenses whatsoever including detention and expenses through quarantine	48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64	<b>8. Cargo Space</b> The whole reach and burthen of the Vessel, including lawful deck-capacity shall be at the Charterers' disposal, reserving proper and sufficient space for the Vessel's Master, officers, crew, tackle, apparel, furniture, provisions and stores.	112 113 114 115 116 117
		<b>9. Master</b> The Master shall prosecute all voyages with the utmost despatch and shall render customary assistance with the Vessel's crew. The Master shall be under the orders of the Charterers as regards employment, agency, or other arrangements. The Charterers shall indemnify the Owners against all consequences or liabilities arising from the Master, officers or Agents signing Bills of Lading or other documents or otherwise complying with such orders, as well as from any irregularity in the Vessel's papers <b>covering cargo and passengers</b> or for overcarrying	118 119 120 121 122 123 124 125 126 127 128

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goods. The Owners shall not be responsible for shortage, mixture, marks, nor for Number of pieces or packages, nor for damage to or claims on cargo caused by bad stowage or otherwise – See also Clause 42. If the Charterers have reason to be dissatisfied with the conduct of the Master or any officer, the Owners, on receiving particulars of the complaint, promptly to investigate the matter, and, if necessary and practicable, to make a change in the appointments.	129 130 131 132 133 134 135 136	charging only interest at 6 per cent. p.a., such advances shall be deducted from hire.	187 188
<b>10. Directions and Logs</b> The Charterers shall furnish the Master with all instructions and sailing directions and the Owners to ensure that the Master shall keep full and correct logs accessible to the Charterers or their Agents.	137 138 139 140 141	<b>14. Excluded Ports</b> The Vessel shall not be ordered to nor bound to enter: <b>(A)</b> 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>(B)</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 loading or discharging. The Vessel shall not be obliged to force ice. 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. Unforeseen detention through any of above causes shall be for the Charterers' account.	189 190 191 192 193 194 195 196 197 198 199 200 201 202 203 204 205 206
<b>11. Suspension of Hire etc.</b> <b>(A)</b> In the event of drydocking or other necessary measures to maintain the efficiency of the Vessel, deficiency of men or Owners' stores, breakdown of machinery, damage to hull or other accident, either hindering or preventing the working of the Vessel and continuing for more than <del>twenty-four</del> <b>twelve</b> consecutive hours, no hire shall be paid in respect of any time lost thereby during the period in which the Vessel is unable to perform the service immediately required. Any hire paid in advance shall be adjusted accordingly. <b>(B)</b> In the event of the Vessel being driven into port or to anchorage through stress of weather, trading to shallow harbours or to rivers or ports with bars or suffering an accident to her cargo, any detention of the Vessel and/or expenses resulting from such detention shall be for the Charterers' account even if such detention and/or expenses, or the cause by reason of which either is incurred, be due to, or be contributed to by, the negligence of the Owners' servants, <b>unless Owners or Owners' servants gross negligence or wilful misconduct.</b>	142 143 144 145 146 147 148 149 150 151 152 153 154 155 156 157 158 159 160 161	<b>15. Loss of Vessel</b> Should the Vessel be lost or missing, hire shall cease from the date when she was lost. If the date of loss cannot be ascertained half hire shall be paid from the date the Vessel was last reported until the calculated date of arrival at the destination. Any hire paid in advance shall be adjusted accordingly.	207 208 209 210 211 212 213
<b>12. Responsibility and Exemption</b> The Owners only shall be responsible for delay in delivery of the Vessel or for delay during the currency of the Charter and for loss or damage to goods onboard, if such delay or loss has been caused by want of due diligence on the part of the Owners or their Manager in making the Vessel seaworthy and fitted for the voyage or any other personal act or omission or default of the Owners or their Manager <b>(See also Clause 42)</b> . The Owners shall not be responsible in any other case nor for damage or delay whatsoever and howsoever caused even if caused by the neglect or default of their servants, <b>unless Owners' or Owners' Servants Gross negligence or wilful misconduct.</b> The Owners shall not be liable for loss or damage arising or resulting from strikes, lock-outs or stoppage or restraint of labour (including the Master, officers or crew) whether partial or general – See also Clause 45. The Charterers shall be responsible for loss or damage caused to the Vessel or to the Owners by goods being loaded contrary to the terms of the Charter or by improper or careless bunkering or loading, stowing or discharging of goods or any other improper or negligent act on their part or that of their servants.	162 163 164 165 166 167 168 169 170 171 172 173 174 175 176 177 178 179 180 181 182	<b>16. Overtime</b> The Vessel shall work day and night if required. The Charterers shall refund the Owners their outlays for all overtime paid to officers and crew according to the hours and rates stated in the Vessel's articles.	214 215 216 217 218
<b>13. Advances</b> The Charterers or their Agents shall advance to the Master, if required, necessary funds for ordinary disbursements for the Vessel's account at any port	183 184 185 186	<b>17. Lien</b> The Owners shall have a lien upon all cargoes and sub-freights belonging to the Time-Charterers and any Bill of Lading freight for all claims under this Charter, and the Charterers shall have a lien on the Vessel for all moneys paid in advance and not earned.	219 220 221 222 223 224
		<b>18. Salvage</b> All salvage and assistance to other vessels shall be for the Owners' and the Charterers' equal benefit after deducting the Master's, officers' and crew's proportion and all legal and other expenses including hire paid under the charter for time lost in the salvage, also repairs of damage and fuel oil consumed. The Charterers shall be bound by all measures taken by the Owners in order to secure payment of salvage and to fix its amount. <b>Expences incurred in relation to salvage which exceeds the salvage pay, to be equally divided between Owners and the Charterers.</b>	225 226 227 228 229 230 231 232 233
		<b>19. Sublet</b> The Charterers shall have the option of subletting the Vessel, giving due notice to the Owners, but the original Charterers shall always remain responsible to the Owners for due performance of the Charter.	234 235 236 237 238
		<b>20. War ("Conwartime 1993")– See Clause 60</b> <b>(A)– For the purpose of this Clause, the words:</b> <b>(i) "Owners" shall include the shipowners, bareboat charterers, disponent owners, managers or other operators who are charged with the management of the Vessel, and the Master; and</b> <b>(ii) "War-Risks" shall include any war (whether actual or threatened), act of war, civil war, hostilities, revolution, rebellion, civil commotion, warlike operations, the laying of mines (whether actual or reported), acts of piracy, acts of terrorists, acts of hostility or malicious damage, blockades (whether imposed against all vessels or</b>	239 240 241 242 243 244 245 246 247 248 249 250

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imposed selectively against vessels of certain flags or ownership, or against certain cargoes or crews or otherwise howsoever), by any person, body, terrorist or political group, or the Government of any state whatsoever, which, in the reasonable judgement of the Master and/or the Owners, may be dangerous or are likely to be or to become dangerous to the Vessel, her cargo, crew or other persons on board the Vessel.	251	and give the same, and with national laws aimed at enforcing the same to which the Owners are subject, and to obey the orders and directions of those who are charged with their enforcement;	320
<b>(B)</b> The Vessel, unless the written consent of the Owners be first obtained, shall not be ordered to or required to continue to or through, any port, place, area or zone (whether of land or sea), or any waterway or canal, where it appears that the Vessel, her cargo, crew or other persons on board the Vessel, in the reasonable judgement of the Master and/or the Owners, may be, or are likely to be, exposed to War Risks. Should the Vessel be within any such place as aforesaid, which only becomes dangerous, or is likely to be or to become dangerous, after her entry into it, she shall be at liberty to leave it.	252	<b>(iv)</b> to divert and discharge at any other port any cargo or part thereof which may render the Vessel liable to confiscation as a contraband carrier;	321
<b>(C)</b> The Vessel shall not be required to load contraband cargo, or to pass through any blockade, whether such blockade be imposed on all vessels, or is imposed selectively in any way whatsoever against vessels of certain flags or ownership, or against certain cargoes or crews or otherwise howsoever, or to proceed to an area where she shall be subject, or is likely to be subject to a belligerent's right of search and/or confiscation.	253	<b>(v)</b> to divert and call at any other port to change the crew or any part thereof or other persons on board the Vessel when there is reason to believe that they may be subject to internment, imprisonment or other sanctions.	322
<b>(D)</b> <b>(i)</b> The Owners may effect war risks insurance in respect of the Hull and Machinery of the Vessel and their other interests (including, but not limited to, loss of earnings and detention, the crew and their Protection and Indemnity Risks), and the premiums and/or calls therefor shall be for their account.	254	<b>(G)</b> If in accordance with their rights under the foregoing provisions of this Clause, the Owners shall refuse to proceed to the loading or discharging ports, or any one or more of them, they shall immediately inform the Charterers. No cargo shall be discharged at any alternative port without first giving the Charterers notice of the Owners' intention to do so and requesting them to nominate a safe port for such discharge. Failing such nomination by the Charterers within 48 hours of the receipt of such notice and request, the Owners may discharge the cargo at any safe port of their own choice.	323
<b>(ii)</b> If the Underwriters of such insurance should require payment of premiums and/or calls because, pursuant to the Charterers' orders, the Vessel is within, or is due to enter and remain within, any area or areas which are specified by such Underwriters as being subject to additional premiums because of War Risks, then such premiums and/or calls shall be reimbursed by the Charterers to the Owners at the same time as the next payment of hire is due.	255	<b>(H)</b> If in compliance with any of the provisions of sub-clauses (B) to (G) of this Clause anything is done or not done, such shall not be deemed a deviation, but shall be considered as due fulfilment of this Charter.	324
<b>(E)</b> If the Owners become liable under the terms of employment to pay to the crew any bonus or additional wages in respect of sailing into an area which is dangerous in the manner defined by the said terms, then such bonus or additional wages shall be reimbursed to the Owners by the Charterers at the same time as the next payment of hire is due.	256		325
<b>(F)</b> The Vessel shall have liberty:-	257		326
<b>(i)</b> to comply with all orders, directions, recommendations or advice as to departure, arrival, routes, sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery, or in any other way whatsoever, which are given by the Government of the Nation under whose flag the Vessel sails, or other Government to whose laws the Owners are subject, or any other Government, body or group whatsoever acting with the power to compel compliance with their orders or directions;	258		327
<b>(ii)</b> to comply with the order, directions or recommendations of any war risks underwriters who have the authority to give the same under the terms of the war risks insurance;	259		328
<b>(iii)</b> to comply with the terms of any resolution of the Security Council of the United Nations, any directives of the European Community, the effective orders of any other Supranational body which has the right to issue	260		329
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		<b>21. Cancelling</b>	
		Should the Vessel not be delivered by the date indicated in <u>Box 22</u> , the Charterers shall have the option of cancelling. If the Vessel cannot be delivered by the cancelling date, the Charterers, if required, shall declare within 48 hours after receiving notice thereof whether they cancel or will take delivery of the Vessel.	
		<b>22. Dispute Resolution</b>	
		<b>*) (A)</b> This Charter shall be governed by and construed in accordance with <b>English-Danish</b> law and any dispute arising out of or in connection with this Charter shall be referred to arbitration in <b>London-Copenhagen and shall be governed by and construed in accordance with Danish Law, unless Parties agree to one Arbitrator, the dispute shall exclusively and finally be settled by one arbitrator to be nominated by the Owners and the other by the Charterers, and in case the Arbitrators shall not agree then to the decision of an Umpire to be appointed by them. The award of the Umpire to be final and binding upon both Parties.</b>	
		<b>The language of the Arbitration shall be in English. The Tribunal settles its own rules on arbitration. All awards rendered shall be motivated. The Arbitration proceedings and the award rendered shall be kept strictly confidential. The division of costs to be decided by the Tribunal. The Owners and the Charterers shall use their best endeavours to keep any arbitration proceedings and award rendered strictly confidential.</b> in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof save to the extent necessary to give effect to the provisions of this Clause.	
		The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA) Terms current at the time when the arbitration proceedings are commenced.	
		The reference shall be to three arbitrators. A party wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other party requiring the other party to appoint its own arbitrator within 14 calendar days of that notice and stating that it will appoint its arbitrator as sole arbitrator unless the other party appoints its own arbitrator and gives notice that it has done so within the 14 days	

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specified. If the other party does not appoint its own arbitrator and give notice that it has done so within the 14 days specified, the party referring a dispute to arbitration may, without the requirement of any further prior notice to the other party, appoint its arbitrator as sole arbitrator and shall advise the other party accordingly. The award of a sole arbitrator shall be binding on both parties as if he had been appointed by agreement.	430 431 432 433 434 435 436 437 438	thereafter agree a mediator within a further 14 calendar days, failing which on the application of either party a mediator will be appointed promptly by the Arbitration Tribunal (“the Tribunal”) or such person as the Tribunal may designate for that purpose. The mediation shall be conducted in such place and in accordance with such procedure and on such terms as the parties may agree or, in the event of disagreement, as may be set by the mediator.	439 440 441 442 443 444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466
Nothing herein shall prevent the parties agreeing in writing to vary these provisions to provide for the appointment of a sole arbitrator.	439 440 441 442	<b>(iii)</b> If the other party does not agree to mediate, that fact may be brought to the attention of the Tribunal and may be taken into account by the Tribunal when allocating the costs of the arbitration as between the parties.	439 440 441 442
In cases where neither the claim nor any counterclaim exceeds the sum of US\$50,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure current at the time when the arbitration proceedings are commenced.	442 443 444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466	<b>(iv)</b> The mediation shall not affect the right of either party to seek such relief or take such steps as it considers necessary to protect its interest.	442 443 444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466
<b>*) (B)</b> This Charter shall be governed by and construed in accordance with Title 9 of the United States Code and the Maritime Law of the United States and any dispute arising out of or in connection with this Contract shall be referred to three persons at New York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for the purposes of enforcing any award, judgement may be entered on an award by any court of competent jurisdiction. The proceedings shall be conducted in accordance with the rules of the Society of Maritime Arbitrators, Inc.	446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466	<b>(v)</b> Either party may advise the Tribunal that they have agreed to mediation. The arbitration procedure shall continue during the conduct of the mediation but the Tribunal may take the mediation timetable into account when setting the timetable for steps in the arbitration.	446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466
In cases where neither the claim nor any counterclaim exceeds the sum of US\$50,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the Shortened Arbitration Procedure of the Society of Maritime Arbitrators, Inc. current at the time when the arbitration proceedings are commenced.	460 461 462 463 464 465 466	<b>(vi)</b> Unless otherwise agreed or specified in the mediation terms, each party shall bear its own costs incurred in the mediation and the parties shall share equally the mediator's costs and expenses.	460 461 462 463 464 465 466
<b>*) (C)</b> This Charter shall be governed by and construed in accordance with the laws of the place mutually agreed by the parties and any dispute arising out of or in connection with this Charter shall be referred to arbitration at a mutually agreed place, subject to the procedures applicable there.	462 463 464 465 466	<b>(vii)</b> The mediation process shall be without prejudice and confidential and no information or documents disclosed during it shall be revealed to the Tribunal except to the extent that they are disclosable under the law and procedure governing the arbitration.	462 463 464 465 466
<b>(D)</b> Notwithstanding (A), (B) or (C) above, the parties may agree at any time to refer to mediation any difference and/or dispute arising out of or in connection with this Charter.	464 465 466	<i>(Note: The parties should be aware that the mediation process may not necessarily interrupt time limits.)</i>	464 465 466
In the case of a dispute in respect of which arbitration has been commenced under (A), (B) or (C) above, the following shall apply:-	466	<b>(E)</b> If <u>Box 23</u> in Part I is not appropriately filled in, sub-clause (A) of this Clause shall apply. <u>Sub-clause (D)</u> shall apply in all cases.	466
<b>(i)</b> Either party may at any time and from time to time elect to refer the dispute or part of the dispute to mediation by service on the other party of a written notice (the “Mediation Notice”) calling on the other party to agree to mediation.	466 467 468 469 470 471 472 473 474 475 476 477 478 479 480 481 482 483	<b>*) (A), (B) and (C) are alternatives; indicate alternative agreed in <u>Box 23</u>.</b>	466 467 468 469 470 471 472 473 474 475 476 477 478 479 480 481 482 483
<b>(ii)</b> The other party shall thereupon within 14 calendar days of receipt of the Mediation Notice confirm that they agree to mediation, in which case the parties shall	467 468 469 470 471 472 473 474 475 476 477 478 479 480 481 482 483	<b>23. General Average</b> General Average shall be settled according to York/Antwerp Rules, 1994 and any subsequent modification thereof. Hire shall not contribute to General Average.	467 468 469 470 471 472 473 474 475 476 477 478 479 480 481 482 483
	471 472 473 474 475 476 477 478 479 480 481 482 483	<b>24. Commission</b> The Owners shall pay a commission at the rate stated in <u>Box 24 (See Clause 27)</u> to the party mentioned in <u>Box 24</u> on any hire paid under the Charter, but in no case less than is necessary to cover the actual expenses of the Brokers and a reasonable fee for their work. If the full hire is not paid owing to breach of Charter by either of the parties the party liable therefor shall indemnify the Brokers against their loss of commission. Should the parties agree to cancel the Charter, the Owners shall indemnify the Brokers against any loss of commission but in such case the commission not to exceed the brokerage on one year's hire.	471 472 473 474 475 476 477 478 479 480 481 482 483