



LIVORNO

Porto Mediceo di Punta Ala s.r.l. Ship & Yacht Broker (n.102 CCIAA.LI)



PUNTA ALA

Stampated followed by the FORMULARY "ITALVENDITA DIPORTO'92" BY GENOVA CHAMBER OF COMMERCE N.TOT DI PAG 5

TIME CHARTER AGREEMENT FOR PLEASURE VESSEL

Date and place of the agreement _____ 1

It is today agreed between _____ 2

_____ 3

Owners/disponent Owners (hereinafter called the Owners) of the vessel named _____ 4

_____, registered at _____ of 5

_____, N. _____, under 6

_____ flag, buil at _____ in _____ 7

Type _____, GRT _____, NRT _____ and _____ 8

_____ 9

Charterers, that: 10

1. PERIOD/TERMS AND PORT OF DELIVERY The vessel shall be hired for a period of _____ days, from _____ 11

hours of _____. The vessel shall be put at the Charterers' disposal and 12

delivered at the port of _____ on _____ 13

from _____ hours. 14

2. DESCRIPTION The Owners guarantee that at the date of delivery under this charter the vessel 15

Shall have the characteristics as per enclosure "A", attached hereto. 16

3. DELIVERY CONDITIONS The vessel shall be delivered tight, staunch, strong and in every way fitted for 17

the service, as well as provided with the proper documents and safety equipment as 18

required by the law and in every respect seaworthy; furthermore, the vessel shall a 19

qualified Master and competent crew. 20

4. DELAYED DELIVERY Should the vessel not arrive before _____ hours on _____, the 21

Charterers have the option of cancelling this Charter without penalty, provided that 22

notice thereof is given in writing within 24 running hours from the above time. If: 23

a) The Charter is confirmed, hire shall start from the actual time of delivery and the 24

Charter period shall remain unchanged unless otherwise agreed; 25

b) The Charter is cancelled, any sums paid by the Charterers shall be immediately 26

returned, without interest. 27

The Owners shall not be held liable to pay damage compensation if the delay is due to 28

Force Majeure. 29

6. AGREED USE The vessel shall be used for pleasure cruising only, between good and safe 31

ports or place where she can safety lie always afloat within the following limits: _____ 32

_____ ; 33

daily navigation cannot exceed 6 hours average. 34

In particular, the Charterers shall not transport merchandise or carry passengers for pay 35

The Owners: _____ **The Charterers :** _____ 36



	or engage in any trade whatsoever, or keep illegal drugs on board, not even for personal use. No more than _____ people apart from the crew can be accommodated on board. The Charterers shall indemnify the Owners for any loss, damage or liability consequent to any infringement of the above.	37 38 39 40 41
6. HIRE	For the Charter period, the Charterers shall pay a lumpsum hire of _____ (_____) VAT included, calculated on a daily rate of _____ (_____) VAT included, in cash, in advance, as follows: a) _____ % of the total, equal to _____ (_____) as deposit on the signing of this Charter; b) _____ % of the total, equal to _____ (_____) as settlement before and not later than _____ .	42 43 44 45 46 47 48 49 50 51
7. SECURITY	A security equal to _____ (_____) shall be paid in cash by the Charterers on or before _____ as a lien for any obligations undertaken under this Charter. Such security shall be returned, without interest, after it has been ascertained that no infringements of the Charter or the obligations undertaken thereunder have been committed. Sums withheld shall be suitably documented.	52 53 54 55 56 57
8. PROVISION FUND	The Charterer shall pay within and not longer the _____ the sum of _____ (_____) equivalent to the 25% of the total hire, as fund for provisions. This sum will be at Master's disposal and will be managed by him during the Charter to meet expenses generated by the presence on board of the Charterer and his guests.	58 59 60 61 62
9. EXECUTION OF PAYMENT	Payment of hire as well as security and provision fund shall be effected by cable transfer at : “Banca Nazionale del Lavoro”Via Cairoli N° 61 Livorno, ITALY ABI 1005 CAB 13900 c/c 29 138 Swiftcode: BNLLISWIFTBNLIITRALIX.	63 64 65
10. DEFAULT OF PAYMENT	In the event of : a) Default of payment of the deposit as per clause 6-a as agreed, the Charter shall be Considered as null and void; b) Default of payment of settlement as per clause 6-b and/or of security as per clause 7 and/ or of provision fund as per clause 8 as agreed, this Charter shall be considered as cancelled and the Owners shall keep all the sums received without prejudice to damage compensation.	67 68 69 70 71 72 73
REDELIVERY	The vessel shall be delivered at the port of _____ not later than _____ hours on _____ in as good a condition as when Delivery was taken, fair wear and tear from ordinary use excepted, free from any debts and encumbrances incurred for the Charterers' account during the charter period. Should any repair be necessary at the Charterers' expense, these shall be effected before redelivery.	74 75 76 77 78 79
The Owners :	The Charterers :	80



12. DELAYED REDELIVERY

If, due to any cause except for Force Majeure, the Charterers could not redeliver the vessel as prescribed in clause 11, a double hire rate shall be paid to the Owners for any day or part thereof until redelivery. Should the delay exceed 24 hours, due to any reason whatsoever, the Charterers shall indemnify the Owners for any damage or loss suffered as a consequence thereof and/or for cancellation of a subsequent hire charter or delayed delivery to other Charterers.

13. OWNERS TO PROVIDE

Owners shall provide and pay for all expenses relevant to the crew wages, contributions, food and so forth. Owners shall furthermore maintain the vessel and her engine fully efficient and keep her insured as per Clause 17 at their own expense.

14. CHARTERERS TO PROVIDE

Charterers shall provide and pay for bunker, lubricating oil, water, power, food and drink for themselves and their guests, port charges and local taxes, pilot fees, laundry and communication costs. Notwithstanding the provision fund as per clause 8, the Charterers guarantee to have sufficient funds (in cash or traveller's cheques) to pay for any expenses and costs incurred by themselves and their guests. At the end of the Charter period the Master shall produce to the Charterers a documented record of all expenses and costs to be charged to the Charterers, who will pay the Master any sums due before redelivery or be reimbursed any excess sums paid in advance. Should it not possible to ascertain communication costs at the end of the Charter period, these shall be paid on the grounds of Master's estimate and then documented as soon as possible.

15. MASTER'S AUTHORITY

The Master shall comply with all reasonable orders given to him by the Charterers and assist them with the crew and the vessel equipment as usual. In particular The Master shall take the vessel to the ordered destination, wind, weather and other circumstances permitting and provided that such place or port is, in his own opinion, safe and suitable. Furthermore, if the Charterers or their guests fail to comply with all or any of the provision in clause 5 and if such failure continues after the Master has given due and specific warning to the Charterers in writing in respect of the same, the Master, forewarned the Owners, shall be entitled to take the vessel to the port designated for redelivery; upon the vessel's arrival there, the Charter period shall be Considered as over; in this case the Charterers shall have no right to compensation.

16. SUSPENSION OF HIRE

If, after delivery to the Charterers and due to circumstances not caused by any act or default of themselves:

a) The vessel's performance does prevent for a period of time exceeding 24 consecutive hours due to insufficient provisions, breakdown of machinery, damage to hull or other accidents, the vessel shall be considered as off-hire from the commencement of Such interruption of service until she is ready to resume her service, provided that resumption occurs in the same or equivalent position. Bunker, lubricating oil and water consumption when the vessel is off-hire shall be at the Owner's expense and calculated at the price of the last refuel. Unless otherwise agreed, the hire period shall remain unchanged;

b) The off-hire period exceed 48 consecutives hours, or should the vessel be lost, the Charterers shall have the option to cancel this Charter giving immediately writing



	notice thereof to the master. Any sums paid in advance shall be returned to the Charterers, calculated from the commencement of such interruption or loss. In this case, the vessel shall be redelivered at the place where the interruption or loss occurred. The Charterers are also antitled to reimbursement of any expenses relevant to travel and accommodation for themselves and their guests required to reach the designated port of redelivery. Any interruption exceeding 24 consecutives hours shall come out in a suitable report, drawn up by the Master in conjunction with the Charterers.	125 126 127 128 129 130 131 132
17. INSURANCE	The owners shall insure and keep the vessel insured throughout the Charter period under a Marine insurance contract including particular average and third party liability cover. A copy of all the policies shall be given to the Charterers for consultation before embarkment; should the Charterers consider the maximum insurance rates referred to third party liability cover inadequate, they shall notify the Owners in writing and the latter shall extend this policy as requested at Charterers' expenses. The Charterers shall be responsible for any damage not covered by insurance caused by any Wilful or negligent acts of themselves or their guests.	133 134 135 136 137 138 139 140
18. FORCE MAJEURE	Acts of god, arrests and restraints of Princes, rulers and people, strikes and Lockouts, Perils of the seas and accidents of machinery as well as explosions, fire, Barratry of Master and crew, accidents of sea and river navigation even when Occasioned by negligence, default or error in judgment of the Pilot, Master or other Servants of the Owners shall be considered as force majeure to the purpose of this Charter.	141 142 143 144 145 146
19. CANCELLATION	Should the Charterers, for reasons beyond their control, be forced to cancel this Charter before the beginning of the Charter period, they shall promptly give notice thereof in writing to the Owners, who shall have the right to keep all the sums received as per clause 6 with no right to compensation. However, should the Owners be able to let hire vessel to other Charterers for the same period and at conditions not less favourable than those hereby agreed, they shall return the above sums to the Charterers, deducting all expenses (commissions included) incurred by the Owners in view of cancellation and re-hire.	147 148 149 150 151 152 153 154
20. SUBDEMISE	The Charterers shall not subdemise the vessel nor assign this Charter party except with the prior consent in writing by the Owners.	155 156
21. SALVAGE	Any sums received for salvage and assistance operations shall be equally divided between Owners and Charterers after deducting Master and crew's shares and all legal costs and expenses, including the hire rate for the time lost in salvage operations, damage repair and bunker consumption. All measures undertaken by the Owners to determine and guarantee payment of salvage shall be binding for the Charterers.	157 158 159 160 161 162
22. STAMPS AND REGISTRATION	The stamp duty required for the issues of this Charter shall be charged to the party ordering the originals. Registration fees, when required, shall be charged to the ordering party.	163 164 165
The Owners : _____ The Charterers : _____		166
23. APPLICABLE	For any matters not dealt with in this Charter party, refer to _____	



LAW	_____.	167
		168
24. ARBITRATION	Free Arbitration at the Camera Arbitrale Marittima Genova.	169
25. PARTICULAR CONDITIONS	Particular conditions from No _____ to No _____, both included, as attached hereto, are deemed to be incorporated in this Charter party and to apply.	170
		171
		172
The Owners :	The Charterers : _____	173
