



BBC Chartering & Logistic – Dockwise Yacht Transport
Space Charter Agreement

FMC Agreement No. 217-012015 - 000

EFFECTIVE

OCT 26 2007

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ARTICLE 1

Full Name of Agreement

The name of this Agreement shall be the BBC Chartering & Logistic - Dockwise Yacht Transport Space Charter Agreement.

ARTICLE 2

Purpose of the Agreement

The purpose of the agreement is to enable the chartering of space from BBC Chartering & Logistic GmbH & Co. KG to Dockwise Yacht Transport LLC, and to authorize the parties to coordinate arrangements with regard to that space, to enable the parties to provide improved and more efficient services to shippers in the trade.

ARTICLE 3

Parties to the Agreement

The parties to the agreement are: BBC Chartering & Logistic GmbH & Co. KG, a company organized under the laws of Germany, with principal offices at Hafenstrasse 12, D-2678, Leer, Germany ("BBC"), and Dockwise Yacht Transport LLC, a company organized under the laws of Florida, with principal offices at 1535 S.E. 17th St, Suite 200, Ft. Lauderdale, Florida 33316, USA ("Dockwise").

ARTICLE 4

Geographic Scope of the Agreement

This Agreement is worldwide in scope. The parties acknowledge that the U.S. Shipping Act of 1984 (including any immunity from U.S. antitrust laws conferred thereunder) shall apply to the agreement only to the extent it covers voyages to and from U.S. ports on the one hand, and non-U.S. ports worldwide on the other.

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ARTICLE 5

Overview of Agreement Authority

- A. BBC shall charter deck space to Dockwise for the carriage of yachts in the agreement trade as the parties may from time to time agree. BBC shall provide such space on an as-available basis, with the specific vessel and sailing to be determined by BBC at its discretion after consultation with Dockwise.
- B. In order to facilitate the chartering activity described in subparagraph A., the parties may discuss and agree on related operational matters, including scheduling and forecasting of vessel sailings; stevedoring and marine terminal arrangements; use and repositioning of specialized equipment for the carriage of yachts; recordkeeping and communications; safety and security measures; and regulatory and legal compliance.
- C. The parties may discuss and agree on terms and conditions including liability for loss and damage, insurance, indemnification, guarantees, and force majeure relief, to be set forth in a proforma charterparty applicable to shipments under this agreement. Space charter rates shall be as agreed by the parties on a sailing-by-sailing basis.
- D. Dockwise shall not sub-charter the space it receives from BBC without the express written consent of BBC.
- E. Nothing in this Agreement shall create an obligation for BBC to provide, or for Dockwise to accept, a fixed quantity of space per sailing or per calendar period.
- F. This Agreement is non-exclusive.

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ARTICLE 6

Officials of the Agreement and Delegations of Authority

The Parties appoint the following as the person with authority to file this Agreement and any modification hereof before the FMC, and to submit associated Information Form and supporting materials, if applicable, and to serve as U.S. representative for purposes of receiving all notices, consents, approvals, requests, instructions and communications related to this Agreement:

Matthew Thomas
Troutman Sanders LLP
401 9th Street N.W. Suite 1000
Washington, D.C., 20004
202-274-2862
matthew.thomas@troutmansanders.com

ARTICLE 7

Effective Date and Termination

A. Effective Date. This Agreement shall become effective on filing of this Agreement with the FMC.

B. Term and Termination.

This Agreement has no expiration date. Either party may terminate the agreement with 30 days notice, provided, however, if a party is in serious material breach, this agreement may be terminated immediately. Any withdrawal or change in membership shall be reported to the FMC promptly. Any projects which have commenced or been committed to prior to or after notice of termination has been received by a Party shall be completed.

commenced or been committed to prior to or after notice of termination has been received by a Party shall be completed.

ARTICLE 8

Miscellaneous Provisions

- A. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective heirs, representatives, successors and permitted assigns.
- B. Relationship of the Parties. The Parties agree that this Agreement by itself does not create a corporation, partnership, association, joint stock company, business trust or joint venture involving the Parties. Each Party agrees that it shall have no authority to assume or create any obligation on behalf of the other Parties. This Agreement shall not be governed by the laws construing corporation, partnership, association, joint stock company, business trust or joint venture of any country or state.
- C. Assignment. No Party may assign its interests, rights or obligations under this Agreement without the prior written consent of the other Party.
- D. Amendment. This Agreement may be amended or supplemented only by a written instrument executed by all Parties.
- E. Severability. If any provision of this Agreement is void or unenforceable, the remainder of this Agreement shall not be affected thereby. The void or unenforceable provision shall be deemed to be replaced by a valid and enforceable provision which achieves the purposes intended by the Parties to the greatest extent possible.

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F. Confidentiality. Except to the extent required by law, the Parties shall treat documents and commercial information related to this Agreement filing as confidential and shall not to disclose such information to any other person without the prior written consent of the other Parties. This confidentiality obligation shall continue after the termination of this Agreement.

G. Governing Law and Arbitration. All disputes arising from or in connection with this Memorandum of Agreement shall be submitted to arbitration in London in accordance with the LMAA Rules English law to apply. Small Claims Procedure to apply to claims under US \$250,000.

H. Entire Agreement. This Agreement constitutes the entire, complete and definite agreement and understanding of the Parties and supersedes all prior oral and written understandings and agreements among the Parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives.

BBC Chartering & Logistic
GmbH & Co. KG



Svend Anderson
Managing Director
October __, 2007

Dockwise Yacht Transport LLC



Raymond Fisch
Vice President
October 25, 2007