

11/20/11 10:00 AM

***Discovery Cruise Line/Bernuth Lines  
Space Charter and Sailing Agreement***

***FMC Agreement No. 012022***



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Article 1. ***Name.***

This Agreement shall be known as the *Discovery Cruise Line / Bernuth Lines Space Charter and Sailing Agreement*.

Article 2. ***Purpose.***

The purpose of this Agreement is to authorize the Parties to enter into space charter, sailing and other agreements in the Trade (as defined in Article 4) as permitted under Article 5.

Article 3. ***Parties.***

The names and addresses of the principal office of the parties are as follows:

Discovery Sun Partnership (d/b/a *Discovery Cruise Line*)  
1775 Northwest 75<sup>th</sup> Avenue  
Miami, Florida 33166  
Attention: Mr. Hanns J. Hahn, General Manager  
Telephone: (305) 597-0336, Fax: (305) 718-9623

Bernuth Lines, Ltd, Inc. (a Panama corporation)  
3201 Northwest 24<sup>th</sup> Street/Road  
Miami, Florida 33142  
Attention: Mr. Thomas Paelinck, Executive Vice President  
Telephone: (305) 633-7711, Fax: (305) 637-8954

Article 4. ***Geographic Scope.***

This Agreement shall cover the trade (the "Trade") direct or via transshipment, between (a) United States ports on the Atlantic and (b) ports in the Bahamas.

Article 5. ***Overview of Agreement Authority.***

- (a) The Parties are authorized to charter space to each other in the Trade.
- (b) The Parties are authorized to discuss and agree upon sailings to be covered by this Agreement.
- (c) The Parties are authorized to enter into joint arrangements relating to stevedoring or other marine terminal operations. The Parties are not authorized to jointly operate a marine terminal in the United States.
- (d) The Parties have agreed to share one vessel with a cargo capacity of no less than twenty-four (24) TEU and Discovery Cruise Line shall provide the vessel.
- (e) The Parties are authorized to enter into agreement to implement the terms of this Agreement. Other than routine operational and/or administrative agreements, any other agreements contemplated would be implemented upon being filed and becoming effective under The Shipping Act of 1984 and amendments thereof.

Article 6. ***Officials of the Agreement and Delegations of Authority.***

The authorized representatives and counsel of each Party are hereby authorized to execute and file with the *Federal Maritime Commission* this Agreement and any modification hereof, and to execute and submit reports and other documentation related thereto.

Article 7. ***Membership, Withdrawal, Readmission and Expulsion.***

- (a) No Party may be admitted or readmitted to this Agreement without the consent of both Parties.
- (b) Either Party may withdraw from this Agreement (i) upon one (1) days notice to the other Party if such other Party shall file a petition in bankruptcy, shall make an assignment for the benefit of creditors, shall be adjudicated bankrupt, or shall be subject of an involuntary filing in bankruptcy, or (ii) change of ownership of either party, or (iii) upon at least ninety (90) days notice to the other Party.

Article 8. ***Voting.***

Except as otherwise specified herein, decisions under this Agreement shall be by unanimous agreement of the Parties.

Article 9. ***Duration and Termination.***

This Agreement shall become effective upon its effectiveness under The Shipping Act of 1984 and shall remain in effect indefinitely, provided that the Parties may terminate this Agreement at any time by unanimous agreement.

Article 10. ***Notices.***

Each notice or other communication to a Party hereunder shall be in writing sent by fax or (as appropriate) air or first-class registered mail addressed to the Party at the Party's address set forth in Article 3 (or such other address as the Party shall have designated by notice to the other Party hereunder). Any such notice shall be effective upon receipt.

**Article 11. *Governing Law and Arbitration.***

This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Should any dispute concerning this Agreement arise between the Parties, the matter in dispute shall either be referred to arbitration or litigation in the Courts in Miami-Dade County, Florida, upon either Party tendering written notice to the other. If arbitration, notice shall be served to the individual signing on behalf of their respective company.

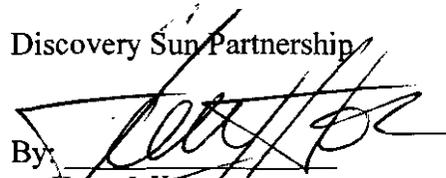
Arbitration shall be held in Miami, Florida, by a panel of three commercial persons familiar with ocean shipping. No member of the panel shall have any interest in or with either Party. Upon written agreement of both Parties arbitration may be held in any other place. Arbitration shall be conducted under Title 8 of the United States Code and otherwise in accordance with the Arbitration Rules of the Society of Maritime Arbitrators.

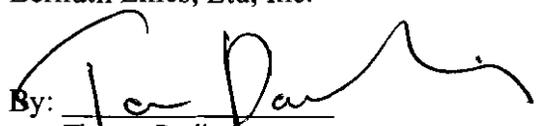
Within thirty days after serving its notice of intent to seek review by arbitration, the Party serving such notice shall submit the name of one arbitrator. Within fifteen days thereafter the other Party shall select an arbitrator with prompt notice to the first Party of the selection made.

The two arbitrators so named shall within ten days select a third arbitrator provided that if they are unable to agree upon the selection of the third arbitrator within said period the Parties shall immediately file names and addresses of the first two arbitrators with the Society of Maritime Arbitrators and the Society of Maritime Arbitrators shall name the third arbitrator from among its members. By the agreement of the Parties a single arbitrator may be appointed.

The arbitrators by majority vote may award liquidated damages and expenses which they deem proper. In addition the arbitrators shall access expenses including attorneys fees, interest and the arbitrators fees incurred in the conduct of the arbitration against either Party, or both Parties in such manner as they deem appropriate. The arbitrators' decision shall in writing, shall set forth their findings of fact and conclusion, and shall be made within thirty days after the last day on which papers may be filed with the arbitration panel. Such decision of the arbitrators shall be final and conclusive.

*In Witness Whereof*, the Parties have caused this Agreement to be executed as of this seventh day of January 2008.

Discovery Sun Partnership  
By:   
Hanns J. Hahn  
General Manager

Bernuth Lines, Ltd, Inc.  
By:   
Thomas Paelinck  
Executive Vice President