

LOI for non-presentation - with bank agreement

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To clarify below the first part is for charterers to fill in and the second part is for charterers Bank to fill in.

Once both is properly filled in, the Bank should send same via SWIFT to Danske Bank, details as below:

Danske Bank
International Guarantees
Attn.: Ulla Bjerring
SWIFT: DABADKKK

Should be marked: "Without any engagement from Danske Bank".

More over, pls send us asap name of the specific branch office of the bank charterers will use, and also their SWIFT address.

Further pls. instruct Charterers bank to have Danske Bank to advise Handytankers K/S(AP Moller)/Thomas Zander Jensen/Phone: +45 3363 4859/E-mail: cph.ops@handytankers.com as soon as SWIFT received.

Believe same should be in order, but just let us know if you have any questions and we will be happy to assist.

LOI for non-presentation - with bank agreement.

Pls. find below LOI for

DELIVERING CARGO WITHOUT PRODUCTION OF THE ORIGINAL BILL OF LADING
INCORPORATING A BANK'S AGREEMENT TO JOIN IN THE LETTER OF INDEMNITY

b) LOI: NEW; non-presentation

AND WITH BANK AGREEMENT - english law

mt XXXXXXXXXX / XXXXXXXX - C.P. dd.mm.yy

Herewith our loi wording for non-presentation of original bill of lading. Charterers to fill in the blank spaces.

LETTER OF INDEMNITY
FOR NON-PRESENTATION

Place and date

TO: Handytankers K/S as agents to (disponent) owners of m.t. -----

DEAR SIRS,

The ship: XXXXXXXXX [insert name of vessel]

Voyage :

Load port as per B/L:

Discharge port as per B/L:

Cargo as per B/L:

Bill Of Lading:

I.d. number as per B/L if applicable:

Date of issue as per B/L:

Place of issue as per B/L:

The above cargo was shipped on the above ship by:

and consigned to:

for delivery at the port of:

but the bill of lading has not arrived and we,

hereby request you to deliver the said cargo to

at

without production of the original bill of lading.

In consideration of your complying with our above request, we hereby agree as follows :-

1. To indemnify you, your servants and agents and to hold all of you harmless in respect of any liability, loss, damage or expense of whatsoever nature which you may sustain by reason of delivering the cargo in accordance with our request.
2. In the event of any proceedings being commenced against you or any of your servants or agents in connection with the delivery of the cargo as aforesaid, to provide you or them on demand with sufficient funds to defend the same.
3. If, in connection with the delivery of the cargo as aforesaid, the ship, or any other ship or property in the same or associated ownership, management or control, should be arrested or detained or should the arrest or detention thereof be threatened, or should there be any interference in the use or trading of the vessel (whether by virtue of a caveat being entered on the ship's registry or otherwise howsoever), to provide on demand such bail or other security as may be required to prevent such arrest or detention or to secure the release of such ship or property or to remove such interference and to indemnify you in respect of any liability, loss, damage or expense caused by such arrest or detention or threatened arrest or detention or such interference, whether or not such arrest or detention or threatened arrest or detention or such interference may be justified.
4. If the place at which we have asked you to make delivery is a bulk liquid or gas terminal or facility, or another ship, lighter or barge, then delivery to such terminal, facility, ship, lighter or barge shall be deemed to be delivery to the party to whom we have requested you to make such delivery.
5. As soon as all original bills of lading for the above cargo shall have come into our possession, to deliver the same to you, or otherwise to cause all original bills of lading to be delivered to you, whereupon our liability hereunder shall cease.
6. The liability of each and every person under this indemnity shall be joint and several and shall not be conditional upon your proceeding first against any person, whether or not such person is party to or liable under this indemnity.
7. This indemnity shall be governed by and construed in accordance with English law and each and every person liable under this indemnity shall at your request submit to the jurisdiction of the High Court of Justice of England.

Yours faithfully
 For and on behalf of
 Name of Charterers: XXXXXXXX
 The Requestor

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 We,

hereby agree to join in this Indemnity providing always that the Bank's liability:-

1. shall be restricted to payment of specified sums of money demanded in relation to the Indemnity (and shall not extend to the provision of bail or other security)
2. shall be to make payment to you forthwith on your written demand

in the form of a signed letter certifying that the amount demanded is a sum due to be paid to you under the terms of the Indemnity and has not been paid to you by the Requestor or is a sum which represents monetary compensation due to you in respect of the failure by the Requestor to fulfil its obligations to you under the Indemnity. For the avoidance of doubt the Bank hereby confirms that:-

(a) such compensation shall include, but not be limited to, payment of any amount up to the amount stated in proviso 3 below in order to enable you to arrange the provision of security to release the ship (or any other ship in the same or associated ownership, management or control) from arrest or to prevent any such arrest or to prevent any interference in the use or trading of the ship, or other ship as aforesaid, and

(b) in the event that the amount of compensation so paid is less than the amount stated in proviso 3 below, the liability of the Bank hereunder shall continue but shall be reduced by the amount of compensation paid.

3. shall be limited to a sum or sums not exceeding in aggregate

4. subject to proviso 5 below, shall terminate on

(the 'Termination Date'), except in respect of any demands for payment received by the Bank hereunder at the address indicated below on or before that date.

5. shall be extended at your request from time to time for a period of two calendar years at a time provided that:-

a) the Bank shall receive a written notice signed by you and stating that the Indemnity is required by you to remain in force for a further period of two years, and

b) such notice is received by the Bank at the address indicated below on or before the then current Termination Date.

Any such extension shall be for a period of two years from the then current Termination Date and, should the Bank for any reason be unwilling to extend the Termination Date, the Bank shall discharge its liability by the payment to you of the maximum sum payable hereunder (or such lesser sum as you may require).

However, in the event of the Bank receiving a written notice signed by you, on or before the then current Termination Date, stating that legal proceedings have been commenced against you as a result of your having delivered the said cargo as specified in the Indemnity, the Bank agrees that its liability hereunder will not terminate until receipt by the Bank of your signed written notice stating that all legal proceedings have been concluded and that any sum or sums payable to you by the Requestor and/or the Bank in connection therewith have been paid and received in full and final settlement of all liabilities arising under the Indemnity.

6. shall be governed by and construed in accordance with the law governing the Indemnity and the Bank agrees to submit to the jurisdiction of the court stated within the Indemnity.

It should be understood that, where appropriate, the Bank will only produce and deliver to you all original bills of lading should the

same come into the Bank's possession, but the Bank agrees that, in that event, it shall do so.

The Bank agrees to promptly notify you in the event of any change in the full details of the office to which any demand or notice is to be addressed and which is stated below and it is agreed that you shall also promptly notify the Bank in the event of any change in your address as stated above.

Please quote the Bank's Indemnity Ref

in all correspondence with the Bank and any demands for payment and notices hereunder.

Yours faithfully
For and on behalf of

to which any demand or notice is to
be addressed]

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