

1. Date and Place of Agreement:	<p style="text-align: center;">DAILY HIRE AGREEMENT SALVHIRE 2005 PART I</p>
2. Hirer; Place of Business:	3. Owner; Place of Business: (Part II - Clause 1.3)
4. Detail and Specification of Vessel hired under this Agreement; (Part II - Preamble and Clauses 1.2, 1.3, 2 and 26).	
5. Name of Owner's P&I Association:	
<p>6. Details of Casualty; (Part II - Preamble, Clauses 1.1, 6.1 and 6.3)</p> <p>a) Name:</p> <p>b) Flag:</p> <p>c) Place of Registry:</p> <p>d) Owners:</p> <p>e) Length:</p> <p>f) Beam:</p> <p>g) Maximum draft:</p> <p>h) Displacement:</p> <p>i) Details and Nature of Cargo:</p> <p>j) Any other Casualty's details relevant to this Agreement:</p>	
7. Condition of Casualty:	
8. Location of Casualty:	

DAILY HIRE AGREEMENT		SALVHIRE 2005		PART I	
9. Nature of Services to be provided by the Owner: (Part II - Clauses 6.1, 10 and 13.3)					
10. Vessel Rates of Hire; (including Bunkers, Lubricating Oil and Water): (Part II - Clauses 12.1 and 13.1)					
a) Working Rate, (not towing):					
b) Towing Rate:					
c) Standby Rate: (i) At Anchor - (ii) At Sea - (iii) In Port -					
11. Mobilisation/Demobilisation Fee, (if applicable): (Part II - Clauses 12.1 and 13.1)					
12. Hire to commence from: (Part II - Clause 2 and 13.2)			13. Hire to terminate at: (Part II - Clause 2 and 13.2)		
14. Minimum Number of Days Hire: (Part II - Clauses 2, 12.1 and 13.1)			15. Maximum duration of hire: (Part II - Clauses 2, 3 and 13.2)		
16. Payment Details: (Part II - Clause 13.5)					
Currency:					
Bank:					
Address:					
Sort Code:					
Account Number:					
Account Name:					
Reference:					
17. Time for Payment and Interest: (Part II - Clause 14)					
Monies not paid within calendar days of presentation of the Owner's invoice shall attract interest of percent per month.					
18. Extra Costs: (Part II - Clause 15.2)			19. Security Requirements: (Part II - Clauses 13.6, 16.1 and 16.2)		
Handling Charge of percent to be applied.					
20. Law and Arbitration: (Part II - Clauses 24 and 25)					
Arbitration to take place at :					
If this Box left blank then Part II, Clause 24.1 shall apply.					
21. Number of Additional Clauses:					

The undersigned warrant that they have full power and authority to sign this Agreement on behalf of the parties represented by them. In the event of a conflict of terms and conditions, the provisions of Part I and any additional clauses, if agreed, shall prevail over those of Part II to the extent of such conflict but no further.

.....
FOR AND ON BEHALF OF THE HIRER

.....
FOR AND ON BEHALF OF THE OWNER

INTERNATIONAL SALVAGE UNION
DAILY HIRE AGREEMENT

PART II

“SALVHIRE 2005”

1 WHEREAS the hirer is engaged or is about to
2 become engaged in rendering salvage services to
3 the casualty described in Box 6 Part I of this
4 Agreement.

6 AND WHEREAS the hirer wishes to hire from the
7 Owner the vessel described in Box 4 Part I of this
8 Agreement.

10 NOW IT IS HEREBY AGREED that the terms
11 and conditions of Parts I and II of this Agreement
12 and any additional clauses and/or annexes hereto
13 shall apply as follows:

15 1. **DEFINITIONS**

16 1.1 The term “Casualty” shall include any vessel,
17 craft, property or part thereof of whatsoever nature
18 including anything contained therein or thereon
19 such as, but not limited to cargo and bunkers as
20 described in Box 6 of Part I of this Agreement in
21 respect of which the hirer is contracted to render
22 salvage services.

24 1.2 The term “Vessel” in Box 4 of Part I and in
25 Part II of this Agreement shall include but not be
26 limited to harbour tugs, offshore/diving support
27 vessels, anchor handling/supply tugs,
28 salvage/ocean-going tugs, floating cranes/ sheer
29 legs, barges and any other vessel and/or any
30 substitute vessel provided under Clause 11 of this
31 Agreement.

33 1.3 The term “Owner” in Box 3 Part I and in Part
34 II of this Agreement shall include any owner,
35 manager, operator or charterer of the vessel
36 described in Box 4 Part I of this Agreement.

38 2. **PERIOD OF HIRE**

39 The Owner lets the Vessel named in Box 4 Part I
40 of this Agreement to the Hirer for the period
41 covered by Boxes 12 and 13 in Part I of this
42 Agreement as may be modified by Boxes 14 and
43 15 in Part I of this Agreement.

45 3. **REDELIVERY**

46 Unless an extension of the hire period is granted in
47 writing to the hirer by the Owner, the hirer shall
48 redeliver the Vessel within the maximum duration
49 of hire set out in Box 15 Part I of this Agreement.

51 4. **EMPLOYMENT AND AREA OF
52 OPERATIONS**

53 The Vessel shall be employed in activities
54 which are lawful in accordance with the law of
55 the place of the Vessel’s flag and of the place
56 of operations. Such place of operations shall
57 always be within Institute Warranty Limits
58 which will not be exceeded without the prior
59 written approval of the Owners and any
60 necessary adjustment to the rate of hire. The

61 hirers do not warrant the safety of the place of
62 operations or any other port or place to which
63 they direct the Vessel, but they will exercise care
64 in issuing orders to the Vessel as if the Vessel
65 were their own property.

67 5. **MASTER AND CREW**

68 5.1 The Master shall carry out his duties
69 promptly and the Vessel shall perform these
70 services by day and by night in accordance with
71 the hirers’ requirements.

73 5.2 The navigation and management of the
74 Vessel shall be in the exclusive control and
75 command of its Owners, Master and crew.

76 6. **THE OWNER’S OBLIGATIONS**

77 6.1 The Owner agrees to render the services set
78 out in Box 9 Part I of this Agreement or as
79 otherwise reasonably requested by the hirer
80 during the services to the casualty identified in
81 Box 6 Part I of this Agreement and shall, subject
82 to the provisions of Clause 5 hereof, carry out
83 the reasonable instructions of the hirer in
84 relation to such services.

86 6.2 Insofar as it is not inconsistent with the
87 nature of the services to be rendered under this
88 Agreement, the Owner and his Master and crew
89 will exercise due care to prevent or minimise
90 damage to the environment.

93 6.3 The Owner accepts that the services to be
94 rendered pursuant to this Agreement are in the
95 nature of salvage services to the casualty
96 identified in Box 6 Part I of this Agreement.

98 6.4 In consideration of the payment of the sums
99 due under this Agreement the Owner confirms
100 that neither he nor any of his servants or agents
101 nor any of his sub-contractors nor their servants
102 or agents will make any claim for salvage and/or
103 Special Compensation under Art. 14 of the 1989
104 Salvage Convention, or for payment under the
105 Scopic Clause, against the Casualty, the subject
106 of salvage services by the hirer, or against any
107 other property in the same ownership as the said
108 casualty.

110 6.5 The Owner further agrees to indemnify the
111 Hirer against the consequences of any such
112 salvage claim by any of his servants or agents or
113 his sub-contractors or their servants or agents
114 including interest and costs reasonably incurred
115 in respect of such claim provided that the Hirer
116 gives notice in writing of such claim to the
117 Owner as soon as they become aware of same.
118 See Clause 16.3 hereof.

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121 7. **HIRER'S REPRESENTATIVE**

122 A representative of the Hirer who will be in
123 operational control of the services with full
124 authority to act on behalf of the Hirer will be
125 available during the salvage operations on the
126 Casualty.

127
128 8. **PERMITS**

129 The Hirer shall obtain and maintain at its own
130 cost all necessary licenses, approvals,
131 authorisations or permits required to enable the
132 Owners' vessel to undertake and complete the
133 services without let or hindrance. The Owner
134 shall provide the Hirer with all reasonable
135 assistance in connection with the obtaining of
136 such licenses, approvals, authorisations or
137 permits.

138
139 9. **TOWING GEAR AND EQUIPMENT**

140 Subject to the provisions of Clause 15.1 (vi)
141 hereof, the Owner agrees to provide free of
142 cost to the Hirer all tow wires, pennants,
143 chains, springs, haulers, shackles, bridles and
144 any other towing gear and all salvage
145 equipment carried on board the vessel.

146
147 10. **SEAWORTHINESS OF THE VESSEL**

148 The Owner will exercise due diligence to
149 tender the Vessel to the Hirer at the
150 commencement of this Agreement in a
151 seaworthy condition and in all respects ready
152 to perform the services set out in Box 9 Part I
153 of this Agreement, but the Owner gives no
154 other warranties express or implied.

155
156 11. **SUBSTITUTION OF THE VESSEL**

157 The Owner shall at all times have the right to
158 substitute any vessel for any other vessel of
159 adequate power, type or capability for the
160 intended services and shall be at liberty to
161 supply a vessel belonging to others for the
162 whole or part of the services under this
163 Agreement. Provided, however, that the main
164 particulars and capabilities of the substituted
165 vessel shall be subject to the Hirer's prior
166 approval which approval shall not be
167 unreasonably withheld.

168
169 12. **DISCONTINUANCE OR**
170 **TERMINATION**

171 12.1 Notwithstanding the provisions of
172 Clause 2 hereof, the Hirer has the right to
173 discontinue or terminate the services to be
174 carried out by the Owner under this Agreement
175 at any time provided always that notice of such
176 discontinuance or termination is given to the
177 Owner in writing. In such event the Owner is
178 entitled to be paid all sums due at the time of
179 discontinuance or termination including any
180 mobilisation/de-mobilisation charge and any

181 other amounts due in accordance with the
182 provisions of Boxes 10, 11 and 14 of Part I of
183 this Agreement.

184 12.2 Such discontinuation or termination of the
185 services will be carried out with all reasonable
186 despatch from the Owner, subject always to
187 permission from the relevant Local Authority
188 and to the safety of personnel and equipment
189 involved in the services. Any additional
190 expenses arising directly as a consequence of the
191 instructions to discontinue or terminate the
192 services shall be for the account of the Hirer.

193
194 13. **PRICE AND CONDITIONS OF**
195 **PAYMENT**

196 13.1 The Hirer shall pay all hire due under
197 Boxes 10, 11, 14 of Part I of this Agreement in
198 accordance with the appropriate daily rates of
199 hire, which rates shall apply pro rata for parts of
200 a day.

201
202 13.2 Such hire shall be fully and irrevocably
203 earned on a daily basis and shall be non-
204 refundable. Hire shall commence in accordance
205 with the provisions of Box 12 in Part I of this
206 Agreement and subject to the provisions of
207 Clause 12 hereof shall continue until the Vessel
208 is redelivered to its Owner at the place indicated
209 in Box 13 within the period set out in Box 15 in
210 Part I of this Agreement.

211
212 13.3 Within 14 days of termination or
213 completion of the services set out in Box 9 in
214 Part I of this Agreement, the Owner shall return
215 any overpayments to the Hirer.

216
217 13.4 All monies due and payable to the Owner
218 under this Agreement shall be paid without any
219 discount, deduction, set-off, lien, claim or
220 counterclaim.

221
222 13.5 All payments to the Owner shall be made
223 in the currency and to the bank account
224 stipulated in Box 16 at Part I of this Agreement.

225
226 13.6 If any amount payable under this
227 Agreement has not been paid within 7, (seven),
228 calendar days of the due date, or if the security
229 required in accordance with Box 19 Part I of this
230 Agreement and Clause 16 below is not provided
231 within 5, (five), banking days of the request by
232 the Owner then any time thereafter the Owner
233 shall be entitled to terminate this Agreement
234 without prejudice to the sums already due from
235 the Hirer and to any further rights or remedies
236 which the Owner may have against the Hirer.
237 Provided always that the Owner shall give the
238 Hirer at least 3, (three), working days' notice of
239 its intention to exercise this right.

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241 14. **TIME FOR PAYMENT AND**
242 **INTEREST**

243 The Owner shall promptly invoice the Hirer
244 for all sums payable under this Agreement. If
245 any sums which become due and payable are
246 not actually received by the Owner within the
247 period specified in Box 17 of Part I of this
248 Agreement they shall attract interest in
249 accordance with the rate set out in Box 17 Part
250 I.

251
252 15. **EXTRA COSTS**

253 15.1 The following expenses/costs other than
254 those normally payable by the Owner at the
255 ports or places of mobilisation and de-
256 mobilisation shall be paid by the Hirer as and
257 when they fall due.

258
259 (i) All port expenses, pilotage charges,
260 harbour and canal dues and all other
261 expenses of a similar nature levied upon
262 or payable in respect of the Owners’
263 Vessel arising out of the services.

264
265 (ii) All costs in connection with clearance,
266 agency fees, visas, guarantees and all
267 other expenses of such kind relating to
268 these services.

269
270 (iii) All taxes and social security charges
271 (other than those normally payable by the
272 Owner in a country where it has its
273 principal place of business and/or where
274 the Vessel is registered), stamp duties or
275 other levies payable in respect of or in
276 connection with this Agreement, any
277 import-export dues and any customs or
278 excise duties.

279
280 (iv) All costs incurred due to the requirements
281 of Governmental or other authorities over
282 and above those costs which would
283 otherwise be reasonably incurred by the
284 Owner in the execution of this Agreement.

285
286 (v) All costs incurred by the Owner in respect
287 of the towing gear, salvage equipment,
288 other portable equipment, materials or
289 stores which are lost, damaged or
290 sacrificed during the services provided
291 that such loss, damage or sacrifice is
292 immediately notified in writing to the
293 Hirer’s representative and provided any
294 loss or damage does not arise as a result of
295 negligence on the part of the Owner, his
296 servants or agents.

297
298 15.2 If any such expenses/costs are in fact
299 paid by or on behalf of the Owner (not-
300 withstanding that the Owner shall under no

301 circumstances be under any obligation to make
302 such payments on behalf of the Hirer) the Hirer
303 shall reimburse the Owner on the basis of the
304 actual cost to the Owner plus a handling charge
305 of the percentage amount indicated in Box 18
306 Part I of this Agreement upon presentation of
307 invoice.

308
309 16. **SECURITY**

310 16.1 The Hirer shall provide on signing of this
311 Agreement an irrevocable and unconditional
312 Bank guarantee in the sum and at the place
313 indicated in Box 19 Part I of this Agreement or
314 other security to the satisfaction of the Owner.

315
316 16.2 Whether Box 19 of Part I be completed or
317 not the Owner may at any time require
318 reasonable security or reasonable further
319 security to be provided by the Hirer to the
320 satisfaction of the Owner for all or part of any
321 amount which may be or become due under this
322 Agreement. Such security shall be given on
323 one or more occasions as and when required by
324 the Owner.

325
326 16.3 In the event of a claim arising under the
327 provisions of Clause 6.4 hereof, the Owner will
328 provide the Hirer with security in respect of
329 such claim. Such security shall be reasonable
330 as to both amount and form.

331
332 17. **INSURANCE**

333 17.1 In entering into this Agreement the Owner
334 warrants to the Hirer that he is carrying adequate
335 and sufficient insurances on his Vessel for the
336 nature of the services to be carried out under this
337 Agreement.

338
339 17.2 Such insurances will include, but not
340 necessarily be limited to the following:

341
342 (i) Hull insurance up to a level appropriate to
343 the value of the Vessel.

344
345 (ii) Protection and Indemnity Insurance.

346
347 (iii) Pollution liability cover up to at least US
348 \$500 million.

349
350 (iv) Employers’ liability cover in accordance
351 with the law of the flag of the Vessel and/or
352 the principal place of business of the
353 Owner.

354
355 (v) Public liability cover in accordance with the
356 law of the flag of the vessel and/or the
357 principal place of business of the Owner.

358
359 (vi) Third party liability cover in accordance
360 with the law of the flag of the Vessel and/or

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361 the principal place of business of the
362 Owner.

363

364 18. **LIABILITIES**

365 18.1 The Owner will indemnify and hold the
366 Hirer harmless in respect of any liability
367 adjudged due or claim reasonably
368 compromised arising out of injury or death
369 occurring during the services hereunder to any
370 of the following persons:

371

372 - any servant or agent of the Owner

373

374 - any other person at or near the site of the
375 operations for whatever purpose on behalf
376 or at the request of the Owner.

377

378 18.2 The Hirer will indemnify and hold the
379 Owner harmless in respect of any liability
380 adjudged due or claim reasonably
381 compromised arising from injury or death
382 occurring during the services hereunder to any
383 of the following persons:

384

385 - any servant or agent of the Hirer or of the
386 casualty

387

388 - any other person at or near the site of the
389 operations for whatever purpose on behalf
390 or at the request of the Hirer.

391

392 18.3 The following shall be for the sole
393 account of the Owner without any recourse to
394 the Hirer his servants or agents whether or not
395 the same is due to breach of contract,
396 negligence or any other fault on the part of the
397 Hirer his servants or agents.

398

399 (i) Subject to the provisions of Clause 15.1
400 (v) hereof loss or damage of whatsoever
401 nature howsoever caused to or sustained
402 by the Owners' own or hired-in vessel.

403

404 (ii) Loss or damage of whatsoever nature
405 caused to or suffered by third parties or
406 their property by reason of contact with
407 the Owners' own or hired-in vessel, or
408 obstruction created by the presence of
409 such vessel or equipment.

410

411 (iii) Loss or damage of whatsoever nature
412 suffered by the Owner or by third parties
413 or their property in consequence of the
414 loss or damage referred to in (i) and (ii)
415 above.

416

417 (iv) Any liability in respect of wreck removal
418 or in respect of the expense of moving or
419 lighting or buoying the Owners' own or
420 hired-in vessel or equipment or in respect

421 of preventing or abating pollution
422 originating from the Owners' own or hired-
423 in vessel or equipment.

424

425 The Owner will indemnify and hold the Hirer
426 harmless in respect of any liability adjudged due
427 to a third party or any claim by a third party
428 reasonably compromised arising out of any such
429 loss or damage. The Owner shall not in any
430 circumstances be liable for any loss or damage
431 suffered by the Hirer or caused to or sustained
432 by the Casualty in consequence of a loss or
433 damage howsoever caused to or sustained by the
434 Vessel.

435

436 18.4 The following shall be for the sole account
437 of the Hirer without any recourse to the Owner,
438 his servants or agents whether or not the same is
439 due to breach of contract, negligence or any
440 other fault on the part of the Owner, its servant
441 or agents.

442

443 (i) Loss or damage of whatsoever nature
444 howsoever caused to or sustained by the
445 Hirers' own or other hired-in vessel or
446 equipment or to the Casualty, the subject of
447 these services.

448

449 (ii) Loss or damage of whatsoever nature
450 caused to or suffered by third parties or
451 their property by reason of contact with the
452 Hirers' own or other hired-in vessel or
453 equipment, or obstruction created by the
454 presence of such vessel or equipment, or
455 the Casualty.

456

457 (iii) Loss or damage of whatsoever nature
458 suffered by the Hirer or by third parties or
459 their property in consequence of the damage
460 referred to in (i) or (ii) above.

461

462 (iv) Any liability in respect of wreck removal or
463 in respect of the expense of moving or
464 lighting or buoying the Owners' own or
465 other hired-in Vessel or equipment or the
466 Casualty the subject of these services, or in
467 respect of preventing or abating pollution
468 from the Hirers' own or other hired-in
469 vessel or equipment or from the Casualty,
470 the subject of these services.

471

472 The Hirer will indemnify and hold the Owner
473 harmless in respect of any liability adjudged due
474 to a third party or any claim by a third party
475 reasonably compromised arising out of any such
476 loss or damage. The Hirer shall not in any
477 circumstances be liable for any loss or damage
478 suffered by the Owner or caused to or sustained
479 by the Vessel in consequence of loss or damage

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480 howsoever caused to or sustained by the
481 Casualty.

482 18.5 Save as otherwise expressly stipulated in
483 this Agreement, neither the Owner nor the
484 Hirer shall be liable to the other party for loss
485 of profit, loss of use, loss of production or any
486 other indirect or consequential damage for any
487 reason whatsoever.

488
489 18.6 Notwithstanding any provisions of this
490 Agreement to the contrary, the Owner and the
491 Hirer shall both have the benefit of all
492 limitations of and exemptions from liability
493 accorded to the Owners, Charterers, Managers
494 or Operators of vessels, by any applicable
495 statute or rule of law for the time being in
496 force and the same benefits are to apply
497 regardless of the form of signatures given to
498 this Agreement.

499
500 19. **HIMALAYA CLAUSE**

501 All exceptions, exemptions, defences,
502 immunities, limitations of liability,
503 indemnities, privileges and conditions granted
504 or provided by this Agreement for the benefit
505 of the Owner or the Hirer shall also apply to
506 and be for the benefit of their respective sub-
507 contractors, operators, Masters, Officers and
508 Crews and to and be for the benefit of all
509 bodies corporate, parent of, subsidiary to,
510 affiliated with or under the same management
511 as either of them, as well as all Directors,
512 Officers, servants and agents of the same and
513 to and be for the benefit of all parties
514 performing services within the scope of this
515 Agreement for or on behalf of the Owner or
516 the Hirer as servants, agents and sub-
517 contractors of such parties. The Owner or the
518 Hirer shall be deemed to be acting as agent or
519 trustee of and for the benefit of all such
520 persons and entities of the vessels set forth
521 above but only for the limited purpose of
522 contracting for the extension of such benefits
523 to such persons, bodies and vessels.

524
525 20. **EVIDENCE**

526 The Owner confirms that he will provide all
527 necessary assistance to the Hirer in respect of
528 the presentation of the Hirer's salvage claim by
529 the provision and retention of all evidence in
530 his possession or control relating to the salvage
531 services and to their contribution to same
532 including their provision of witness statements/
533 reports, photographs and any other relevant
534 documentary evidence. The Hirer agrees that
535 he will pay the Owners' reasonable costs
536 relating to the provision of the above evidence.

537
538
539

540 21. **CONFIDENTIALITY**

541 The terms and conditions of this Agreement are
542 confidential between the parties hereto. Neither
543 party shall disclose such matters to any third
544 party without the prior approval of the other
545 party to this Agreement provided always that the
546 Hirer may provide details of this Agreement in
547 any arbitration or other legal proceedings
548 relating to his salvage claim against the
549 Casualty, the subject of these services.

550
551 22. **GENERAL**

552 22.1 If any one or more terms, conditions or
553 provisions in this Agreement or any part thereof
554 shall be held to be invalid, void or of no effect
555 for any reason whatsoever, the same shall not
556 affect the validity of the remaining terms,
557 conditions or provisions which shall remain and
558 subsist in full force and effect.

559
560 22.2 For the purposes of this Agreement unless
561 the context otherwise requires, the singular shall
562 include the plural and vice versa.

563
564 22.3 Any extension of time granted by the
565 Owner to the Hirer or any indulgence shown
566 relating to the time limits set out in this
567 Agreement shall not be a waiver of the Owner's
568 right under this Agreement to act upon the
569 Hirer's failure to comply with the time limits.

570
571 23. **TIME FOR SUIT**

572 Save for the indemnity provisions under Clauses
573 6.5, 17 and 18 hereof, any claim which may
574 arise out of or in connection with this
575 Agreement or any of the services performed
576 hereunder shall be notified by facsimile, e-mail,
577 or otherwise in writing to the party against
578 whom such claim is made within 6 months of
579 completion or termination of the services
580 hereunder and any suit shall be brought within
581 one year of the time when the cause of action
582 first arose. If either of these conditions is not
583 complied with the claim and all rights
584 whatsoever and howsoever shall be absolutely
585 barred and extinguished.

586
587 24. **LAW AND ARBITRATION**
588 **PROCEDURE**

589 24.1 In the event that Box 20 of Part I is not
590 completed, then Clauses 24.2 to 24.6 hereof
591 shall apply.

592
593 24.2 This Agreement shall be governed by and
594 construed in accordance with English law and
595 any dispute arising out of this Agreement shall
596 be referred to Arbitration in London in
597 accordance with the Arbitration Acts 1950 and
598 1979 or any statutory modification or re-
599 enactment thereof for the time being in force.

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600 24.3 Any dispute arising hereunder shall be
601 referred to the arbitrament of a sole arbitrator
602 to be selected by the first party claiming
603 arbitration from the persons currently on the
604 panel of Lloyd’s Salvage Arbitrators with a
605 right of appeal from an award made by the
606 arbitrator to either party by notice in writing to
607 the other within 28 days of the date of
608 publication of the original arbitrator’s award.

609
610 24.4 The arbitrator on appeal shall be the
611 person currently acting as Lloyd’s Appeal
612 Arbitrator, or by agreement of the parties,
613 another member of the panel of Lloyd’s
614 Salvage Arbitrators.

615
616 24.5 No suit shall be brought before another
617 Tribunal or in another jurisdiction except that
618 either party shall have the option to bring
619 proceedings to obtain conservative seizure or
620 other similar remedy against any assets owned
621 by the other party in any state or jurisdiction
622 where such assets may be found.

623
624 24.6 Both the arbitrator and appeal arbitrator
625 shall have the same powers as an arbitrator and
626 appeal arbitrator under LOF 2000 or any
627 standard revision thereof, including the power
628 to order a payment on account of any monies
629 due to the Owner pending final determination
630 of any disputes between the parties hereto.

631
632 25. **ALTERNATIVE LAW AND**
633 **ARBITRATION PROCEDURE**

634 25.1 If Box 20 of Part I is completed and the
635 parties nominate a place outside of England,
636 then the provisions of Clause 25.2 hereof shall
637 apply.

638
639 25.2 Any dispute arising out of this Agreement
640 shall be referred to arbitration at the place
641 indicated in Box 20 Part I of this Agreement
642 subject to the procedures applicable there. The
643 laws of the place indicated in Box 20 Part I
644 shall govern this Agreement.

645
646 26. **WARRANTY OF AUTHORITY**

647 If at the time of making this Agreement or
648 providing any services under this Agreement at
649 the request express or implied of the Hirer the
650 Owner is not the actual owner of the Vessel
651 identified in Box 4 Part I, the Owner warrants
652 that it is authorised to make this Agreement.