

1. Date and Place of Agreement:	<p style="text-align: center;">DAILY HIRE AGREEMENT  <b>SALVHIRE 2005</b> <span style="float: right;"><b>PART I</b></span></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

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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.

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:

- 372 - any servant or agent of the Owner
- 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.

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:

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

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.