

TEXAS MOORING LLC TERMS & CONDITIONS

In nominating Texas Mooring, LLC ("Company") to perform services, Principal agrees to the following terms and conditions. "Principal", when used with reference to any vessel means the registered owner, disponent owner, manager, managing agent, master or other person in charge of the vessel, including any charterer appointing the Company on behalf of the vessel owner under the terms of a charter party.

Rate Detail: Standby will be assessed in quarter hour increments. Equipment fee includes the use of a forklift, truck, or line handling boat. Company is not responsible for spotting instructions. A fee of \$100.00 will be applied to each invoice to cover ISPS, port security and state/federal security requirements. Tariff rates will be reviewed annually and will be subject to an annual escalation increase.

Notices / Cancellation: Proper notice is required to ensure proper coverage. Late notice will be charged a fee of \$250 per job. A charge for reporting or cancellation will be made if crew is dispatched and enroute to the job site. The applicable rate will be assessed.

Overtime / Holidays: Services performed between the hours of 1700 and 0700 will incur an additional charge of 35% of the tariff rate. Overtime charges are applicable when service either commences or completes in an overtime hour and include all day Saturday and Sunday. Overtime is not subject to discount.

Holidays include New Year's Day, Martin Luther King, Jr. Day, Presidents Day, Easter, Memorial Day, Independence Day, Labor Day, Columbus Day, Veterans Day, Thanksgiving Day, and Christmas Day. Services performed on holidays will incur an additional charge of 50% of the tariff rate.

Fuel Surcharge: The fuel surcharge is based on \$2.00 per gallon. For every \$0.05 increase over \$2.00, a fuel surcharge of 1% will be applied to the invoice amount. The fuel surcharge will be subject to adjustment based on the fuel price and will not be subject to discount.

Payment Terms: All jobs will be invoiced upon completion or monthly (progressive invoices). Invoices are payable net 30 days from the date of invoice in full without any withholding, deduction, or right to offset. If disputed, Company logs will prevail for billing purposes.

If the Principal fails to make payment in full of any sums due, the Principal shall pay all costs of collection, including reasonable attorney's fees, and shall pay interest on all unpaid amounts outstanding at 18 percent per annum (or maximum allowed by law). A maritime lien is reserved on all charges which may accrue hereunder whether or not such charges are billed to charterer, owner, operator, or agent.

Excluded Services / Circumstances: Company reserves the right to decline any order for service if and when crews are not available because of delays on previous jobs which are beyond our control. Work performed outside of the scope of this agreement is subject to separate rates with agreed terms and conditions by the parties prior to the start of the work. If no agreement is in place, Company shall invoice for services in a reasonable manner. Company reserves the right to implement surcharges when situations are warranted i.e. hurricane, high water, etc.

Claims / Damage: Principal shall notify Company of any claims and/or damage that allegedly occurred during the performance of services hereunder. Such notice shall be in writing and shall be delivered as soon as is practicable, but in no case more than 48 hours following the occurrence. Company shall be afforded an opportunity to inspect or survey such damage before commencement of any repairs. Any action in any forum to recover damages from Company shall be commenced within one year after the occurrence giving rise to the claim, failing which said claim shall be deemed waived.

Force Majeure: The Company, their respective owners, affiliates, operators, charterers, managers, underwriters, masters, and crews, shall not be responsible or liable for any expense, loss, damage or claim whatsoever caused by or resulting from delays, failures or omissions hereunder in the performance of services due to strikes, lockouts, labor disturbances, riots, fire, earthquakes, storm, lightning, epidemics, war, disorders, acts of God, acts of the public enemy, port congestion, mechanical breakdowns, shortage of equipment, priorities in service, or any other cause whatsoever beyond their control.

Limitation of Liability:

Notwithstanding anything to the contrary in this Agreement or elsewhere, Principal understands and agrees that the rates charged hereunder are also predicated on agreement that the Company shall have no liability for any consequential, punitive, exemplary or special damages of any kind howsoever arising. The Principal undertakes with the Company that no claim of any kind shall be made against any of the Company's directors, officers or employees (hereinafter collectively called "the beneficiaries") in their individual capacity for any loss, damage or delay of whatsoever kind arising directly or indirectly from any negligent act, error or omission of the beneficiaries in the performance on behalf of the Company of the services the subject of these terms and conditions.

PRINCIPAL SHALL DEFEND, INDEMNIFY AND HOLD HARMLESS COMPANY FROM AND AGAINST ALL EXPENSES, LIABILITIES, COSTS, CLAIMS AND LAWSUITS FOR BREACH OF CONTRACT, INJURY, DEATH, OR PROPERTY DAMAGE ALLEGED TO ARISE OUT OF OPERATIONS OR CONDITIONS CONNECTED WITH THE VESSEL, CREW, OWNERS OPERATORS, INDEPENDENT CONTRACTORS, CHARTERERS OR CARGO, EXCEPT TO THE EXTENT SUCH EXPENSES, CLAIMS OR LAWSUITS ARISE OUT OF THE NEGLIGENCE, ERROR OR OMISSION OF THE COMPANY. The liability of the Company to the Principal in respect of any negligence, error or omission committed by the Company, his directors or employees shall not exceed the amount of two times fees payable by the Principal to the Company in respect of the services rendered, which fees shall be deemed earned in any event.

Application: These terms and conditions shall be governed by and construed in accordance with the laws of the United States and the State of Texas as may be applicable. Any dispute arising out of or in connection with these terms and conditions or any services rendered by the Company hereunder shall be referred to arbitration at Houston, Texas, in accordance with the rules and procedures of the Houston Marine Arbitration Association. These terms and conditions shall prevail unless otherwise agreed between the parties in writing.

Severability: If any provision of this Contract is found void or unenforceable, the remaining terms and conditions shall remain in full force and effect.