Code Name: Norgrain

RECOMMENDED BY
NORTH AMERICAN EXPORT GRAIN ASSOCIATION
THE BALTIC AND INTERNATIONAL MARITIME CONFERENCE
CHAMBER OF SHIPPING OF THE UNITED KINGDOM
FEDERATION OF NATIONAL ASSOCIATIONS OF SHIP BROKERS AND
AGENTS

NORTH AMERICAN GRAIN CHARTERPARTY 1973

ISSUED BY THE ASSOCIATION OF SHIP BROKERS AND AGENTS (U.S.A.) INC.

	Owners	IT IS THIS DAY MUTUALLY AGREED, between
	Note: Delete as appropriate	Owners Disponent Owners Time-chartered Owners Chartered Owners Chartered Owners Tanker S.S. Self/Non Self Trimming Bulk Carrier Tween Decker Tanker Call Sign
		Onar Great Grant G
	Description of Vessel,	Built of tons of 2,240 lbs
		deadweight all told, or thereabouts, and with a grain cubic capacity available for cargo ofcubic feet in self-bleeding win
		spaces)
	Classification.	Classed in now
te: Insert		
sel's Itinerary.		
	Charterers	and of Charterer
	Loading	1.—That the said vessel, being tight, staunch and strong and in every way fit for the voyage, shall with all convenient speed proceed to
	Loading Port(s)	1.—That the said vessel, being light, staunch and strong and in every way in for the voyage, shan with an convenient speed proceed to
		at safe loading berth(s) in Charterers' option,
	Description	a full and complete*
	of Cargo.	always affoat, part* cargo in bulk of
		2.240 Ib. 4
		at Charterers' option tons of $\frac{2,240 \text{ lbs.*}}{1,000 \text{ kilos.*}}$ % more or less, quantity at Owners' option.
	Notice and	2.—Owners are to give Charterers (or their Agents) (telegraphic address "
	Loading Port	15 and 7 days' notice of vessel's expected readiness to load date, and approximate quantity of cargo required with the 15 days' notice, such quantity to be based or
	Orders.	a cargo of Heavy Grain, unless the cargo composition has been declared or indicated.
		The Charterers are to be kept continuously advised by telegram/telex of any alteration in vessel's readiness to load date.
		Master to apply to(telegraphic address "
		Charterers or their Agents are to give orders for first or sole loading port within 72 hours of receipt of Master's application, unless given earlier.
		Orders for second port of loading, if used, to be given to the Master not later than
		Master is to give Charterers (or their Agents) 72 and 12 hours' notice of vessel's estimated time of arrival at first or sole loading port together with vessel's estimate readiness to load date.
	Vessel Inspection.	3.—Vessel to load under inspection of National Cargo Bureau, Inc. in U.S.A. ports or of the Port Warden in Canadian ports. Vessel also to load under inspection of a Grain Inspector licensed/authorised by the United States Department of Agriculture pursuant to the U.S. Grain Standards Act and/or of a Grain Inspector licensed/authorised by the United States Department of Agriculture pursuant to the U.S. Grain Standards Act and/or of a Grain Inspector licensed/authorised by the United States Department of Agriculture pursuant to the U.S. Grain Standards Act and/or of a Grain Inspector licensed/authorised by the United States Department of Agriculture pursuant to the U.S. Grain Standards Act and/or of a Grain Inspector licensed/authorised by the United States Department of Agriculture pursuant to the U.S. Grain Standards Act and/or of a Grain Inspector licensed/authorised by the United States Department of Agriculture pursuant to the U.S. Grain Standards Act and/or of a Grain Inspector licensed/authorised by the United States Department of Agriculture pursuant to the U.S. Grain Standards Act and/or of a Grain Inspector licensed/authorised by the United States Department of Agriculture pursuant to the U.S. Grain Standards Act and/or of a Grain Inspector licensed/authorised by the United States Department of Agriculture pursuant to the U.S. Grain Standards Act and Inspector licensed act and Inspector license
	д	Inspector employed by the Canada Department of Agriculture, as required by the appropriate authorities.
		If vessel loads at other than U.S. or Canadian ports, she is to load under inspection of such national and/or regulatory bodies as may be required. Vessel is to comply with the rules of such authorities, and shall load cargo not exceeding what she can reasonably stow and carry over and above her Cabin, Tackl
		Apparel, Provisions, Fuel, Furniture and Water. Cost of such inspections shall be borne by Owners.
	Laydays/	4.—Laytime for loading, if required by Charterers, not to commence before 0800 on the day of day of
	Cancelling.	19
		of, the Charterers or their Agents shall at any time thereafter, but not later than one hour after the notice of
		readiness is tendered, have the option of cancelling this Charterparty.
	Destination.	5.—On being so loaded, the vessel shall proceed to
		as ordered by Charterers/Receivers*, and deliver the cargo, according to Bills of Lading at safe discharging berths in Charterer
	Discharging	option, vessel being always afloat, on being having been paid freight as per Clauses 8 and 9. Master to apply by radio to Charterers'/Receivers'* Agents (telegraphic address "
	Port Orders.	the state of the s
		hours before vessel is due off/at* Charterers/Receivers* Agents are to give first or sole discharging port orders by wireless within 48 hours of receipt of Master's application unless given earlier. Master's application is received on a Saturday, the time allowed to Charterers/Receivers* (or their Agents) shall be 52 hours instead of 48 hours.
		Orders for second and/or third port(s) of discharge are to be given to the Master not later than arrival at first or subsequent port.
		Mostar to radio Charterers/Receivers* (or their Agents) 72 and 24 hours notice of vessel's estimated time of arrival at first or sole discharging port. Charterer
		Receivers* (or their Agents) are to be kept continuously advised by radio/telegram/telex of any alterations in such estimated time of arrival.
	Bills of	6.—The Master is to sign Bills of Lading as presented on the North American Grain Bill of Lading form without prejudice to the terms, conditions an
	Lading.	exceptions of this Charterparty. If the Master elects to delegate the signing of Bills of Lading to his Agents, he shall give them such power of attorney in writin copy of which is to be furnished to Charterers.
	Rotation of	7.—Rotation of loading ports is to be in Owners'* Option.
	Ports.	Rotation of discharging ports is to be in Charterers* option, but if more than two (2) ports of discharge are used, rotation is to be geographic
		to
	Freight.	8.—Freight to be paid as follows:
	J	
		70 040 Ib. 11 000 Vilook
		per ton of 2,240 lbs./1,000 Kilos*. Charterers have the option of ordering the vessel to load at
		in which case the rate of freight to be
		per ton of 2,240 lbs./1,000 kilos.*
		Charterers/Receivers have the option of ordering the vessel to discharge at
		Charterers/Receivers have the option of ordering the vessel to discharge at
		Charterers/Receivers have the option of ordering the vessel to discharge at in which case the rate of freight to be per ton of 2,240 lbs./1,000 kilos* If more than one port of loading and/or discharging is used, the rate of freight shall be increased by per ton of 2,240 lbs./1,000 kilos* for each additional loading and/or discharging port on the entire cargo.

	Laytime.		Time Counting.	Opening/ Closing Hatches.	Securing. Delete para. (a) or (b) as appropriate.	Separations	Overtime.	Loading Port(s) and Discharging Port(s) Bulk Carrier and Wing Spaces	Cost of Loading and Discharging.	Freight Payment.
(c) Vessel is to be discharged at the average rate of	(d) Inspection (d) In	shetch from entering the commercial limits of the loading/discharging port(s) because a load or discharge, the time spent waiting at a usual waiting place outside the commercial count from vessel's arrival at such usual waiting place and will continue to shall count from vessel's arrival at such usual waiting place and will continue to the count from vessel's arrival at such usual waiting place and will continue to the count of the port can be considered by Charterers/Receivers or their Agents or any competent as so instituted the commercial limits of the port as per lines 143-144 shall not count and inside the commercial limits of the port loading/discharging or time on demurrage) used for loading and discharging the entire cargo if reversibles reached a place within the commercial limits of the port, notice of readiness is to begin to count in accordance with lines 136 to 137. Port(s) Port(s) Port(s)	Notification of vessel's readiness and Commencement of Laytime Notification of vessel's readiness to load and/or discharge at the first or sole loading and/or discharging port, shall be delivered in writing at the office of Charterers/Receivers (or their Agents) between the hours of 0900 to 1700 on all days except Sundays and holidays, and between the hours of 0900 to 1200 on Saturdays. Charterers/Receivers shall not be required to accept notice of readiness to load or discharge on Saturdays after 1200 or on Sundays or holidays. Such notice of readiness shall be delivered when vessel is in the loading or discharging berth and is in all respects ready to load/discharge, including Free Pratique where applicable. If the loading and/or discharging berth is unavailable, Master may tender vessel's notice of readiness from a lay berth or anchorage within the commercial limits of the port subject to the provisions of Clause 17 paragraph (b). Following receipt of notice of readiness to load or discharge as above, laytime will commence at 0800 on the next day, Sundays and holidays excepted (for Saturdays see Clause 18 (e)). If SHINC agreed, the exception of Sundays and holidays (as well as the possible exception of Saturdays under Clause 18 (e)) shall not apply.	(b) For Charterers' account Any securing (bagging or strapping, etc.) required by Master, National Cargo Bureau or Port Warden for safe trim/stowage to be supplied by and paid for by Charterers, and time so used to count as laytime or time on demurrage. Bleeding of bags, if any, at discharge port(s) to be at Charterers'/Receivers'* expense. 16.—(a)* At each loading and discharging port, cost of first opening and last closing of hatches and removal and replacing of beams, if any, shall be for Owners' account. Cost of all opening and discharging port, cost of all opening and closing of hatches and removal and replacing of beams, if any, shall be for Owners'* Owners'* account. Charterers'/Receivers'* account.	15.—(a) For Owners' account Any securing (bagging or strapping, etc.) required by Master, National Cargo Bureau or Port Warden for safe trim/stowage to be supplied by and paid for by Owners, and time so used not to count as laytime or time on demurrage. Bleeding of bags, if any, at discharge port(s) to be at Owners' expense, and time actually lost is not to count.	If overtime be worked during excepted periods ordered time used shall count. (c) SHINC (Sundays and Holidays Included) Section (b) shall not apply if SHINC has been agreed. 14.—Cost of cargo separations, including labour use expenses shall be borne by the Owners. Separations order authorities).	expenses at loading and discharging port(s) shall be for account of the party ordering same. ordered by port authorities or the party controlling the loading and/or discharging terminal or facility, all overtime expenses are the detween the Owners and Receivers.* benses for vessel's officers and crew shall always be for Owners' account. excepted periods ordered by Owners the actual time used shall not count. excepted periods ordered by Charterers/Receivers* the actual time used shall not count.	If stevedores are appointed by Owners, they are to be approved by Charterers at at discharging port(s) are to be appointed and paid for by Charterers/Receivers*. In all cases, stevedores shall be deemed to be the servants of the Owners and shal 12.—(a) The vessel is warranted to be a self-trimming bulk carrier.* (b) Cargo may be loaded into wing spaces if the cargo can bleed into centa and any additional expenses in discharging are to be for Owners' account, and additional expenses in discharging are to be for Owners' account, and additional expenses in discharging are to be for Owners' account, and additional expenses in discharging are to be for Owners' account.		9.—(a) If vessel discharges in the United Kingdom including Northern Ireland, freight shall be payable by Receivers* Concurrently with discharge on outturn weight, to Owners or their designated Agents at

Demurrage/ Despatch Money.	19.—Demurrage at loading and/or discharging ports, if incurred, to be paid at the rate of processive of discharging port(s). Despatch money to be 185 paid by Owners at half the demurrage rate for all laytime saved at loading and/or discharging ports. Any time lost for which Charterers/Receivers are responsible, which is not excepted under this Charterparty, shall count as laytime, until same has expired, thence 185 time on demurrage.	2000000
Shifting.	(i) Cost of shifting expenses and time (i) Cost of shifting between loading berths and cost of shifting between discharging berths, including bunker fuel used, to be for Charterers'/Receivers** 188 account, time counting. (ii) If vessel is required to shifting expenses, as defined above shall be for Charterers'/Receivers** account. (iii) Cost of shifting in and out of the same berth (b) Shifting in and out of the same berth If vessel is required by Charterers/Receivers* (or their Agents) to shift out of the loading or discharging berth to the discharging berth and back to the loading or discharging berth so incurred shall be for Charterers'/Receivers** account and laytime or time on demurrage shall count.	86 87 88 88 88 87 88 88 88 87 88 88 88 88
Gear and Lights.	21.—This clause shall not apply if vessel is gearless, or chartered as such. If required, Master to give free use of vessel's winches, and power to drivers, ropes and slings as on board, and crane drivers. If shore regulations do not permit the crew to work winches, then shore winchmen, and owners. If shore regulations do not permit the crew to work winches, then shore winchmen, and owners. If shore regulations do not permit the crew to work winches, then shore winchmen, and owners. If shore regulations do not permit the crew to work winches, then shore winchmen, and reservers. If secivers is account at loading port(s) and Receivers is a laytime or time on demurrage, and if this Charterparty calls for Charterers/Receivers, to pay for cost of loading or discharging any stevedore standby time charges incurred thereby shall be for Owners' account.	86 02 28 28 28 28
Seaworthy Trim.	22.—If ordered to be loaded or discharged at two or more ports, the vessel is to be left in seaworthy trim to Master's satisfaction (not exceeding the 20 requirements of the Safety of Life at Sea Convention as applied in the country in which such ports are situated) for the passage between ports at Charterers' expense at discharging ports, and time used for placing vessel in seaworthy trim shall count as laytime or time on demurrage. 200	0000
Draft/ Lighterage.	and	
Car Decks, etc.	24.—It is understood that if this vessel is fitted with car decks, container fittings and/or any other special fittings not connected with the carriage of grain 218 in bulk, any extra expenses incurred in loading and/or discharging as a result of the presence of such car decks, container fittings and/or special fittings are to be for 218 Owners' account. Time so lost shall not count as laytime or time on demurrage.	200
Dues at German Ports	25.—Quay/Weight or Tonnage dues in Germany shall be for Charterers'/Receivers'* account.	27
St. Lawrence Seaway Tolls.		23
Water Pollution Clause.	27.—Owners warrant to have secured and to carry aboard the vessel a U.S. Federal Maritime Commission Certificate of Financial Responsibility as required under the U.S. Water Quality Improvement Act of 1970. In addition, Owners agree to comply with any and all Official Regulations pertaining to water pollution 22s as applicable. Any time lost on account of vessel's non-compliance with Government and/or State and/or Provincial regulations pertaining to water pollution 22s shall not count as laytime or time or demurrage.	222
Agents.	Owners* 28.—Charterers* are to appoint agents at loading port(s) and Charterers* are to appoint agents at discharging port(s). In all instances, agency fees shall be for Owners' account but are not to exceed customary applicable fees.	3000
Strikes, Stoppages, etc.	Riots, Civil Commotions or of a Strike or Lock-out of any class of workmen essential to the loading of the 23 and the control of the Charterers caused by Riots, Civil Commotions or a Strike or Lock-out on the Railways or 23 annot be discharged by reason of Riots, Civil Commotions, or of a Strike or Lock-out of any class of workmen 23 thereat case may be, shall not count during the continuance of such causes, provided that a Strike or 23 theyevent demurrage accruing if by the use of reasonable diligence they could have obtained other suitable labour 23 of any delay by reason of the before mentioned causes, no claim for damages or demurrage shall be made 23 the vessel. For the purpose, however, of settling despatch rebate accounts, any time lost by the vessel through 23 in loading, or discharging, as the case may be.	00000000000000000000000000000000000000
Kee.	y reason of ice when she is ready to proceed from her last port, or at any time during the voyage, or on ar—for fear of the Vessel being frozen in—is at liberty to leave without cargo; in such cases this Charter-sel being frozen in, deems it advisable to leave, he has liberty to do so with what cargo he has on board ing cargo for Owners' own account to any port or ports including the port of discharge. Any part cargo thus ation at Vessel's expense against payment of the agreed freight, provided that no extra expenses be thereby lelivered (in proportion if lump sum), all other conditions as per Charterparty. One or more of the ports are closed by ice, the Master or Owners to be at liberty either to load the part cargo on account as under sub-clause (b) or to declare the Charterparty null and void unless the Charterers agree	0 0 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4
	Voyage and Discharging Port (d) Should ice prevent the Vessel from reaching the port of discharge, the Charterers/Receivers* shall have the option of keeping the Vessel waiting until the 251 detention by ice. Such orders to be given within 48 hours after the Owners or Master have given notice to the Charterers/Receivers* of impossibility of reaching port of 253 destination. (e) If during discharging, the Master, for fear of Vessel being frozen in, deems it advisable to leave, he has liberty to do so with what cargo he has on board 255 and to proceed to the nearest safe and accessible port. Such port to be nominated by Charterers/Receivers* as soon as possible, but not later than 24 running hours, 257 (f) On delivery of the cargo at such port, all conditions of the Bill of Lading shall apply and the Owners shall receive the same freight as if the Vessel had discharged at the original port of destination, except that if the distance to the substitute port exceeds 100 nautical miles the freight on the cargo delivered at that 259 port to be increased in proportion. (g) Spring—This Ice Clause (a) to (f) not to apply in the Spring.	00 2222 00 22222 00 2222 00 22222 00 2222 00 2222 00 2222 00 2222 00 2222 00 2222 00 2222 00 22222 00 2222 00
Extra Insurance.	31.—Any extra insurance on cargo incurred owing to vessel's age, class, flag or ownership to be for Owners' account up to a maximum of	63
P. & I. Bunker Clause.	the contract voyage to proceed to any port or ports at which bunker oil is avail, whether such ports are on or off the direct and/or customary route or routes between an ere take oil bunkers in any quantity in the discretion of Owners even to the full cap in be carried, whether such amount is or is not required for the chartered voyage.	4886
Deviation.	33.—Any deviation in saving or attempting to save life or property at sea or any reasonable deviation shall not be deemed to be an infringement or breach of this Charterparty and the Owners shall not be liable for any loss or damage resulting therefrom; provided, however, that if the deviation is for the purpose of loading or unloading cargo or passengers it shall, prima facie, be regarded as unreasonable.	88
Lien and Cesser Clause.	34.—The Owners shall have a lien on the cargo for freight, deadfreight, demurrage, and average contribution due to them under this Charterparty is to cease on cargo being shipped except for payment of freight, deadfreight, and demurrage at loading, and except 272 for all other matters provided for in this Charterparty where the Charterers' responsibility is specified.	222
Exceptions.	35.—Owners shall be bound before and at the beginning of the voyage to exercise due diligence to make the ship seaworthy and to have her properly manned, equipped and supplied and neither the vessel nor the Master or Owners shall be or shall be held liable for any loss of or damage or delay to the cargo for causes excepted by the 275 U.S. Carriage of Goods by Sea Act, 1936 or the Canadian Water Carriage of Goods Act, 1936. And neither the vessel, her Master or Owners, nor the Charters or Receivers shall, unless otherwise in this Charterparty expressly provided, be responsible for 177 loss of or assailing theore, rostraint of princes, rulers or people; seizure under legal process, provided bond is promptly furnished to release the vessel or cargo; floods; fires; blockades; riots; insurrections; Civil Commotions; earthquakes; explosions. No exception afforded the Charterers or Receivers under this clause shall relieve 281 the Charterers or Receivers of or diminish their obligations for payment of any sums due to the Owners under provisions of this Charterparty.	47.25 47.85 60.00

U.S.A. Clause Paramount.

If the vessel loads in the U.S.A. the U.S.A. Clause Paramount shall be incorporated in all Bills of Lading and shall read as follows:

is Bill of Lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, approved April 16, 1936, which e deemed to be incorporated herein, and nothing herein contained shall be deemed a surrender by the carrier of any of its rights or immunities or an increase of its responsibilities or liabilities under said Act. If any term of this Bill of Lading be repugnant to said Act to any extent, such terms shall be void to that extent, further."

37.—If the vessel loads in Canada the Canadian Clause Paramount shall be incorporated in all Bills of Lading and shall read as follows:

"This Bill of Lading, so far as it relates to the carriage of goods by water, shall have effect, subject to the provisions of the Water Carriage of Goods Act 1936, enacted by the Parliament of the Dominion of Canada, which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed a surrender by the carrier of any of its rights or immunities, or an increase of any of its responsibilities or liabilities under the said Act. If any term of this Bill of Lading be repugnant to said Act to any extent, such terms shall be void to that extent, but no further."

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United States of America, the following clause shall apply:

"If the vessel comes into collision with another vessel as a result of the negligence of the other vessel and any act, neglect or default of the master, mariner, processel to the Carrier in the navigation or in the management of the vessel, the owners of the goods carried hereunder will indemnify the Carrier agains or liability to the other or non-carrying vessel or her Owners in so far as such loss or liability represents loss of or damage to or any claim whatsoever of the said goods, paid or payable by the other or non-carrying vessel or her owners as part of their claim against the carrying vessel or carrier.

The foregoing provisions shall also apply where the Owners, operators or those in charge of any vessels or objects other than, or in addition to colliding vessels or objects are at fault in respect to a collision or contact." addition to, , pilot or gainst all e owners d by the the

Where the adjustment is made in accordance with the law and practice of the United States of America, the following clause shall apply:

"In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequences of which, the carrier is not responsible, by Statute, contract or otherwise, the goods, shippers, consignees or owners of the goods shall contribute with the carrier in general average to the payment of any sacrifices, losses or expenses of a general average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the goods.

"If a salving vessel is owned or operated by the carrier, salvage shall be paid for as fully as if the said salving vessel or vessels belonged to strangers. Such deposit as the carrier or his agents may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made by the goods, shippers, consignees or owners of the goods to the carrier before delivery."

The Charterers shall procure that all Bills of Lading issued under this Charterparty shall contain the same clause.

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War Risks

40.—1. No Bills of Lading to be signed for any blockaded port and if the port of discharge be declared blockaded after Bills of Lading have been signed, or if the port to which the vessel has been ordered to discharge, either on signing Bills of Lading or thereafter, be one to which the vessel is or shall be prohibited from going by the Government of the Nation under whose flag the vessel sails or by any other Government, the owner shall discharge the cargo at any other port covered by this Charterparty as ordered by the Charterers (provided such other port is not a blockaded or prohibited port as above mentioned) and shall be entitled to freight as if the vessel shall have liberty to comply with any orders of discharge to which she was originally ordered.

2. The vessel shall have liberty to comply with any orders or directions as to departure, arrival, routes, ports of call, stoppages, destination, delivery or otherwise howsoever given by the Government of the Nation under whose flag the vessel sails or any department thereof, or by any other Government or any department thereof, or by any other Government or any department thereof, or by any committee or person having, under the terms of the War Risks Insurance on the vessel, the right to give such orders or directions and if by reason of and in compliance with any such orders or directions anything is done or is not done, the same shall not be deemed a deviation, and delivery in accordance with such orders or directions shall be a fulfilment of the contract voyage and the freight shall be payable accordingly.

41.—An address commission of% on gross freight, deadfreight and demurrage is due to Charterers at time paid, vessel lost or not lost, Charterers having the right to deduct such commission from payment of freight and/or demurrage. freight and/or demurrage

42. commission of % on gross freight, deadfreight, and demurrage is payable by Owners to

at time of receiving freight payment and/or demurrage payment(s), vessel lost or not lost.

Assignment 43.—Charterers have the privilege of this Charterparty). of transferring/assigning/reletting all or part of this Charterparty to others (guaranteeing to the Owners the due fulfilment

Delete para.
(a) or (b) as appropriate. Arbitration: 44.—(a) New York. All disputes arising out of this contract shall be arbitrated at New York in the following manner, and be subject to U.S. Law:
One Arbitrator is to be appointed by each of the parties hereto and a third by the two so chosen. Their decision or that of any two of them shall for the purpose of enforcing any award, this agreement may be made a rule of the court. The Arbitrators shall be commercial men. Such Arbitration is to in accordance with the rules of the Society of Maritime Arbitrators, Inc.
For disputes where the total amount claimed by either party does not exceed U.S. \$3,500.00, or amount as mutually agreed, the Arbitration may be accordance with the Simplified Arbitration Procedure of the Society of Maritime Arbitrators. Inc. if so desired by both parties. conducted in be final, and conducted

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(b)London. All disputes arising out of this contract shall be arbitrated at London and, unless the parties agree forthwith on a single Arbitrator, be referred to the final arbitrament of two Arbitrators carrying on business in London who shall be Members of the Baltic Mercantile & Shipping Exchange and engaged in the Shipping and/or Grain Trades, one to be appointed by each of the parties, with power to such Arbitrators to appoint an Umpire. No award shall be questioned or invalidated on the ground that any of the Arbitrators is not qualified as above, unless objection to his action be taken before the award is made. Any disputes arising under this Charterparty shall be governed by English Law.