



P. O. BOX 51694
LAFAYETTE, LOUISIANA 70505
(318) 232-9248

STANDARD BAREBOAT CHARTER CONTRACT

1. MARINE OPERATORS, INC., a Louisiana corporation, herein called LESSOR, does hereby agree to bareboat charter to _____, hereinafter called CHARTERER, the barge described as the _____.
2. This charter is for a base term of _____ commencing on _____ and shall continue in effect from day to day after the expiration of the base term and any extended term of this charter until the vessel shall be returned to LESSOR in accordance with the provisions hereof.
3. Charter hire shall be payable by CHARTERER to LESSOR at the rate of \$ _____ per day or any part thereof at LESSOR'S place of business in Lafayette, Louisiana commencing on the effective date of this charter. CHARTERER shall pay all invoices within thirty (30) days of receipt. Interest shall accrue on all unpaid charter hire at the rate of ____ % per month, commencing thirty (30) days after the due date of the invoice. All costs and expenses incident to the use and operation of said vessel shall be for the sole account of CHARTERER, including all sales, rental, franchise, property and/or any other taxes pertinent to this transaction, excepting only those franchise and/or property taxes assessed by the State of Louisiana. CHARTERER shall provide to LESSOR, prior to the end of each month, all location data and wellhead information for each location the barge is to be used during the next thirty (30) days. In the event of default of punctual payment of charter hire or any of the other obligations undertaken herein, LESSOR may, without notice of any kind, terminate the charter party and immediately withdraw and retake the vessel from the service of CHARTERER, wherever it may be found, and without the necessity of any legal process or other authorization.
4. CHARTERER accepts delivery of this barge at _____ and agrees to return the barge to LESSOR at _____ or such other place as may mutually be agreed upon, in writing, by LESSOR and CHARTERER, at the termination of this charter. Upon delivery of the barge, CHARTERER agrees to provide LESSOR with a copy of on-hire survey within thirty (3) days after such survey is complete. Such on-hire survey shall be at the sole expense of CHARTERER.
5. Acceptance of delivery by CHARTERER, as hereinabove set out, shall establish conclusively that CHARTERER has inspected or caused to be inspected the barge, and such acceptance of delivery shall serve as a conclusive presumption that the barge is in a good, clean and seaworthy condition, in all respects fit for the service intended except as may be reflected in the survey report; thereafter, CHARTERER shall not be entitled to make or assert any claims against LESSOR on account of representation or warranties, express or implied, with respect to the condition of said barge, in any respect.
6. CHARTERER agrees to maintain and return the barge in the same good, clean and seaworthy condition as when the barge was received, ordinary wear and tear accepted. CHARTERER shall not make or allow to be made any structural changes or alterations to the barge without the prior written approval of LESSOR. CHARTERER agrees to reimburse LESSOR for any expenses incurred to return the barge to the same good, clean and seaworthy condition as existed upon delivery. Should any work be required to return the barge to the same condition as existed at delivery, LESSOR shall give CHARTERER notification of said work and CHARTERER fully understands that charter hire shall continue until the date the barge is returned to its condition upon delivery to CHARTERER. Upon redelivery of the barge, CHARTERER shall cause an off-hire survey to be performed and shall properly notify LESSOR of the extent, nature and estimated cost of any work required to return the barge to the same condition as existed at delivery, ordinary wear and tear excepted. In the event that there is any dispute as to the extent, nature and estimated cost of the required work, CHARTERER shall have the right to require LESSOR to obtain at least two (2) additional shipyard estimates of cost. All costs of the off-hire survey shall be borne by CHARTERER. CHARTERER agrees to provide LESSOR with a copy of off-hire survey within thirty (3) days after survey is complete.
7. Charterer specifically agrees to provide, carry and pay for Hull Insurance in the amount of \$ with Protection and Indemnity Insurance in the amount of \$ 1,000,000 with deductibles of not more than \$10,000 Hull and \$10,000 P & I. Any insurance provided by the LESSOR shall exclude coverage for or related to any crew claims of any nature whatsoever, or any claims for personal injury, illness and/or deaths, no matter by whom such claims are made; such insurance shall also exclude any coverage for or related to loss or damage to any equipment or material located on board the barge no matter by whom owned ; such insurance shall also exclude coverage for any claims arising out of the release of any material that in any way pollutes the waters on which the barge is located. CHARTERER shall pay all deductibles on such insurance, whether LESSOR or CHARTERER provides the insurance involved.
8. CHARTERER shall notify LESSOR in writing as soon as possible but in any event within twenty-four (24) hours of the occurrence of any casualty, accident or claim in any way involving the said barge. In the event of any casualty, loss or damage to or involving this barge where CHARTERER is a named assured in any policy (other than any insurance

furnished by LESSOR) then CHARTERER shall consider such insurance to be primary insurance notwithstanding any insurance furnished by LESSOR, and CHARTERER agrees to make claim against said insurance in which CHARTERER is a named assured.

9. CHARTERER hereby covenants, agrees and binds itself, (insofar and to the extent that the insurances as provided herein do not cover, or are not available or sufficient to cover, the responsibility or liability, alleged or actual, of LESSOR) to protect, defend, hold harmless and indemnify LESSOR, from any and all types, nature and character of claims, suits or demands for loss, damage or injury of any nature whatsoever alleged to result from or to be in any way connected with or related to the said barge and/or its use, service or operation, whether or not alleged to be caused in whole or in part by, contributed to, or in any way connected with, allegations of fault, negligence or wrongful acts or omissions on the part of the LESSOR or of the CHARTERER, or any other party, and/or unseaworthiness or defect of said barge, whether existing at the time of delivery hereunder or not; the foregoing includes, but is not limited to, any and all claims which may arise for pollution, control of any wild or uncontrolled well, loss of hole, underground damage, including claims for injury to, destruction of or loss or impairment of any property right in or to oil, gas or other mineral substance or water, if at the time of the act or omission causing such injury, destruction, loss, or impairment, said substance had not been reduced to physical possession above the surface of the earth, and for any loss or damage to any formation, strata, or reservoir beneath the surface of the earth, loss of or damage to any equipment or material regardless of by whom owned, on the barge, and whether arising in whole or in part from any negligence, acts or omissions of the LESSOR, or whether attributed to LESSOR by any theory of unseaworthiness or defect of said barge, or any other theory of strict liability or liability without fault. The foregoing obligations of CHARTERER shall be self-insured or insured with insurers acceptable to LESSOR. All such policies shall name LESSOR as an additional insured and shall, in addition, waive any rights of subrogation that the insurers might otherwise have against LESSOR. If insurance is provided, CHARTERER shall provide to LESSOR a certificate of insurance evidencing CHARTERER'S compliance with the foregoing insurance requirements. CHARTERER'S indemnification obligations shall not be diminished or limited by the provision of insurance for CHARTERER'S obligations, which obligations shall continue even if all available insurance proceeds are exhausted.

10. Neither LESSOR nor CHARTERER shall assign this charter or subcharter or lend this barge without obtaining prior written permission from the other party unless the assignment or subcharter is to a parent, subsidiary or affiliate of either party; moreover, CHARTERER agrees any such approved assignment is subject to all terms of this charter.

11. This barge is not to be used for the transportation of products requiring a U. S. Coast Guard certified vessel, unless said barge is specifically certified for such use. This barge shall not be used or permitted to contain any hazardous, dangerous, explosive or environmentally hazardous material unless the barge has been specifically authorized for such usage. This barge shall be used only for lawful trades and employment, and shall not be used in transporting regulated commodities in interstate commerce. This barge shall, at all times, be used within the legal navigational limits as provided by the insurance in force. This barge shall not be used offshore, unless certified for such use. LESSOR is to provide navigational limits information to CHARTERER.

12. CHARTERER, nor anyone acting under CHARTERER or SUBCHARTERER, shall have authority to permit or incur a lien against the barge, and CHARTERER, or anyone acting under said CHARTERER OR SUBCHARTERER, shall not suffer or permit to be continued any lien against this barge, and CHARTERER and anyone acting under CHARTERER or SUBCHARTERER hereby agrees that should a lien be incurred or created against this barge, then it, CHARTERER or SUBCHARTERER, will indemnify and hold harmless LESSOR from said lien and promptly, at its expense, remove said lien from the barge.

13. If, at any time, during the time of this charter, CHARTERER shall fail to perform any of its duties or obligations hereunder or shall violate any of the prohibitions imposed upon it under this charter, or if the CHARTERER shall be dissolved or be adjudicated a bankrupt or shall have a petition in bankruptcy filed against it, or shall make a general assignment for the benefit of creditors, or receivers shall be appointed for CHARTERER, LESSOR may, without prejudice to any other rights which it may have under this charter, withdraw and retake this barge, wherever the same may be found and without legal process or other authorization. Transportation costs and any legal fees or expenses incurred by Lessor, to return this barge to the charter termination point, or to enforce any part of this charter agreement, shall be recoverable by LESSOR from CHARTERER.

14. If, at any time during the course of this charter, the barge should be arrested, CHARTERER shall, unless the arrest is caused by LESSOR, immediately give notice of said arrest to LESSOR and shall, immediately, but in any event within ten (10) days thereof, cause the barge to be released; should CHARTERER fail to cause the release of the barge, LESSOR may, but is not required to, obtain the release of the barge, all costs of obtaining said release to be for the account of CHARTERER; unless the arrest of vessel is caused by LESSOR, charter hire shall continue until such time as the vessel is released and returned in accordance with the provisions hereof to LESSOR.

15. In the event of any loss to the barge, the value of the barge shall be \$ _____. In the event of a total or constructive total loss, charter hire shall cease effective the date of such loss or the date the barge is last heard from.

16. SPECIAL CONDITIONS: _____

IN WITNESS WHEREOF, the parties hereto have executed this Charter Party at _____, Louisiana, this ____ day of _____, 20____.

WITNESSES:

MARINE OPERATORS, INC.

By: _____

President

Charterer

By: _____