

BLANKET TIME CHARTER AGREEMENT

This Blanket Time Charter Agreement (“Blanket Charter”) is made and entered by and between:

_____ (“Owner”)

and

NAME (“Charterer”)

W I T N E S S E T H:

WHEREAS, Owner is the owner of various vessels which it, from time to time, desires to time charter to Charterer;

WHEREAS, Charterer, from time to time desires to time charter vessels from Owner; and

WHEREAS, Charterer and Owner are desirous of entering into a Blanket Time Charter Agreement for the use of one or more of said vessels.

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter provided, it is hereby agreed as follows:

1. PREAMBLE

1.1 The preamble hereinabove is made a part of this Blanket Charter.

2. APPLICATION TO PARTICULAR VESSEL(S)

2.1 This Blanket Charter shall control and govern in all situations in which Owner time charters a vessel or vessels to Charterer.

2.2 Upon reaching an agreement to time charter a particular vessel from Owner, one of the Charterer entities shall issue to Owner a Charter Order Confirmation (“Charter Order”) in the form attached hereto as Exhibit “A,” setting forth the agreed daily rate of hire, term, location where such vessel is to be delivered and re-delivered, and rates for subsistence, and miscellaneous expenses. For each particular Charter Order, only the Charterer entity executing same shall be bound thereto or, for purposes of that Charter Order, to this Blanket Charter.

2.3 This Blanket Charter does not obligate Owner to charter its vessels to Charterer, nor does it obligate Charterer to hire any vessel or vessels owned by Owner, but it, together with any Charter Order issued subsequent to the date hereof, shall govern the respective rights and duties of Owner and Charterer.

2.4 This Blanket Charter shall commence as of the effective date hereof, and shall continue thereafter until terminated by either party giving the other party thirty (30) days advance written notice thereof from the date the notice is sent (unless otherwise provided), but if any vessel is under time charter pursuant to a Charter Order, then this Blanket Charter shall be extended automatically until the term of said Charter Order has expired.

2.5 The term “vessel” as hereinafter used shall mean the particular vessel(s) whose services have been engaged under this Blanket Charter. The term “charter” as hereinafter used shall mean this document (as supplemented by the Charter Order) as it applies to each particular vessel hired, leased

and/or chartered under this Blanket Charter except as otherwise indicated herein. "Work" means the engagement and use of Owner's vessel(s) in furtherance of Charterer's operations, along with all related services, labor, supervision, equipment, supplies, tools, manufactured articles, materials, facilities, and/or goods (in whole and/or in part) to be provided by Owner.

- 2.6 Pursuant to Charter Order issued by Charterer, Owner time charters to Charterer the exclusive right to the services of each vessel addressed in the Charter Order, her engines, machinery, equipment, tackle, apparel and crew, throughout the entire charter term as set forth in the Charter Order or as properly extended from time to time, subject to the terms and conditions of this Blanket Charter.
- 2.7 Each vessel time chartered is to be made available to the Charterer for performance at the location designated by Charterer in the Charter Order, and is to be there released to Owner (unless lost) upon termination of said Charter Order.
- 2.8 Owner warrants that it has full authority, unencumbered and without reservations, to charter the vessel as set forth herein, and further warrants that there are no liens for non-payment of suppliers or crew against the vessel. **If the party that signs this Blanket Charter as Owner is not the operator and title owner of one or more vessel(s) chartered under this Blanket Charter, the party signing as Owner warrants that it has full authority to charter the vessel(s) specified herein, that it will identify to Charterer in writing the actual operator and owner(s) of the vessel(s), and that the actual operator and owner(s) of the vessel(s): (i) have authorized the party signing as Owner to charter the particular vessel(s) in accordance with this Blanket Charter; (ii) consent to be bound by the same obligations as the party signing as Owner as respects said vessel(s); and (iii) will confirm such consent by signing the applicable Charter Order for such vessel(s).**

3 WARRANTY OF SEAWORTHINESS

- 3.1 Owner warrants that each vessel shall be in all respects staunch, seaworthy, and properly documented, equipped and fit for the service intended, and that each vessel shall be maintained in said seaworthy and fit condition, in good running order and in good, clean, neat appearance at all times. If the condition of a vessel under time charter becomes such that it is unavailable or incapable of performing the work for which it was chartered, or if in Charterer's opinion the vessel does not adequately perform the work for which it was chartered, the daily charter hire shall cease during such period of deficiency, unavailability, incapacity or failure, but such vessel shall remain available to Charterer and Owner shall immediately restore said vessel to its former seaworthy and fit condition. If such condition cannot be remedied within twenty-four (24) hours, Owner shall, upon demand of Charterer, replace the vessel with a vessel satisfactory to Charterer, at Owner's expense, or Charterer shall have the unqualified right to immediately cancel the Charter Order.
- 3.2 Any exercise by Charterer of any right of observation or review of the vessel(s), or its arranging any observation or review on its own behalf, shall in no way mitigate or lessen the absolute warranty of seaworthiness herein expressed, and shall in no way create or give rise to any liability or responsibility on the part of Charterer for seaworthiness of the vessel(s), which liability or responsibility shall at all times remain with Owner.

4 HIRE

- 4.1 Charterer agrees to pay Owner subsistence for each man housed aboard the vessel at the request of Charterer, and for any miscellaneous expenses

as outlined in the Charter Order. Rates for subsistence and miscellaneous expenses shall be as specified in the Charter Order.

- 4.2 After the last day of each calendar month, Owner shall invoice Charterer, in triplicate, for the charter hire earned during the calendar month just ended, such invoice to include itemization of hours and days and be accompanied by copies of such vessel's log for the month, and documentation supporting charges for subsistence, cellular telephone service, and miscellaneous expenses. Within sixty (60) days after receipt of the invoice, Charterer shall make payment to Owner at Owner's notice address set forth in Article 18, unless any items thereon are questioned by Charterer, in which event Charterer shall have the right to withhold payment of such disputed amount until verification of both the amount claimed and the validity of said claim. Charterer's investigation thereof shall proceed with Owner's complete cooperation. With respect to invoices so questioned and later approved by Charterer, payment shall be made as promptly as practical after such approval. Payment shall be deemed made when Charterer's check, addressed to Owner as aforesaid, is placed in the United States mail, postage prepaid. If the vessel becomes a total or constructive total loss, hire shall be paid up to and including the day and time of the loss, except that if the time of the loss be uncertain, then up to and including the day and hour when the vessel was last heard from.
- 4.3 If the vessel must be taken out of service for inspection by the United States Coast Guard, classification society, insurance surveyors, or other surveyors, or if the vessel is required to undergo repairs to comply with applicable regulations, all hire for any period of said inspections and/or repairs shall immediately cease and any hire paid in advance shall be adjusted accordingly.
- 4.4 If, as a result of any deficiency or non-compliance of the vessel's crew, tackle, apparel, equipment, furniture, or stores, or because of dry-docking or other measures necessary to maintain the efficiency of the vessel, or because of any breakdown of machinery, or damage to hull, or any other accident, howsoever or by whomsoever caused, the vessel is prevented from performing her duties under a particular Charter Order, hire for any such period shall cease, and any hire paid in advance shall be adjusted accordingly.
- 4.5 Charterer may withhold at any time such amounts as may be necessary to protect Charterer from loss on account of liens or potential liens for which Owner is or may be liable.

5 OWNER'S DUTIES AS TO MANAGEMENT, OPERATION, AND NAVIGATION OF VESSEL

- 5.1 Owner shall man, supply, operate, and navigate the vessel, which shall prosecute its trips and perform its services with due diligence and dispatch, as requested by the Charterer; but full responsibility for the management, operation, and navigation of the vessel shall at all times be, and remain fully and in every respect, that of the Owner, the same as when trading for Owner's account.
- 5.2 Owner, at its sole cost and expense, shall man each vessel with a captain and crew fully competent to perform the duties contemplated in this Blanket Charter. Subject to Article's 5.3 and 5.4, if Charterer shall have any reason to be dissatisfied with the conduct of any captain or crewmember, Owner, upon receiving notice from Charterer to this effect, shall immediately investigate, and, if requested to do so by Charterer, make an immediate change in the captain or crewmember, as the case may be.

- 5.3 Charterer shall have the sole and exclusive right to the services and full reach of each vessel time chartered to Charterer, but nothing contained in this Blanket Charter or elsewhere to the contrary shall be construed as a demise or bareboat charter of any vessel to Charterer, and the entire operation, navigation, management, control, performance and use of each vessel shall be under the sole and exclusive command of, and be actually accomplished by, Owner as an independent contractor, Charterer being interested only in the results obtained. Charterer shall, however, have the right to designate the voyages to be undertaken and the services each vessel is to perform, subject always to the sole right of the Owner or the captain of each vessel to determine whether the movement may be safely undertaken, with the captain always being in charge.
- 5.4 Owner warrants as follows: (i) the captain, officers, crew, and other employees of the vessel shall be and remain at all times and in every respect and for all purposes, the servants, employees, and agents of Owner and shall at no time and under no circumstances be deemed to be “borrowed servants” of Charterer; (ii) nothing contained in this Blanket Charter shall create or be deemed to create any kind of employer-employee relationship between Charterer and Owner (or Owner’s subcontractors); (iii) Owner shall have full and complete control over all vessels, Work, and all other modalities of the Work, the supervision and safety of its and its subcontractors’ personnel and the step-by-step details of the Work, with no right being reserved by Charterer to direct the vessel(s), to make judgments regarding seamanship or navigation, or direct the method and/or manner of any Work, as opposed to the results to be obtained; (iv) Owner shall have no authority to hire any persons on Charterer’s behalf, and any and all persons whom Owner may employ shall be solely the employees of Owner; (v) Owner shall have the control and management of the vessel(s), the Work, the selection of employees, and the fixing of their hours of labor; (vi) nothing contained in this Blanket Charter shall be construed to authorize Owner to incur any debt, liability, or obligation of any nature for or on Charterer’s behalf; and (vii) neither Owner nor its subcontractors is under the control or supervision of Charterer (or any member of Charterer Group).
- 5.5 **Without limiting the above in Articles 5.1, 5.2, and 5.4, and notwithstanding any provision to the contrary in this Blanket Charter, the vessel captain shall at all times be the sole judge of the safety or propriety of navigational conditions, or of weather conditions, or of other conditions for the performance of any request made by Charterer. The captain shall be under the absolute duty at all times to exercise and to act upon his own discretion as to the safe operation and navigation of the vessel; and no request by Charterer shall be deemed to mitigate or to lessen or in any way to relieve the captain of the responsibility or to modify this Blanket Charter or any Charter Order. The captain’s acceptance of, or acting upon, any request of the Charterer shall, as between Owner and Charterer, be deemed conclusive proof of the propriety of the particular request.**
- 5.6 It shall be the exclusive duty of the captain and Owner to ascertain, and to familiarize themselves with, and to monitor, current and developing weather conditions and all potential navigational hazards in all areas in which the vessel operates. Charterer does not undertake the furnishing of weather or navigational information to the chartered vessel; but if Charterer should, at its sole discretion, make available to the captain information from any weather service to which Charterer might subscribe, or which information it might otherwise obtain, or any charts it may have, whether prepared by Charterer or not, Charterer assumes no liability whatsoever therefor, either as to its accuracy, its currency, or the regularity or promptness of its distribution, or for Charterer’s failure to distribute it. The Charterer’s furnishing of, or failure to furnish, any such information,

shall in no way mitigate or lessen the duty of the captain and Owner as stated herein.

- 5.7 Owner agrees to procure and keep in force during the term of any Charter Order all certificates, licenses and permits now and hereinafter required by laws, regulations, ordinances, or other rules issued by the United State Coast Guard or any other governmental bureau or department having jurisdiction, and to comply with any applicable laws, regulations, ordinances or other rules with respect to the vessel and the use thereof hereunder, including, but not limited to, the payment of all fines and penalties or liabilities resulting therefrom. Without limiting the above in this Article 5.7, Owner shall comply with all applicable State and Federal laws regarding age, citizenship, discrimination, hours, wages and conditions of employment measured by wages of its employees required by the Federal Unemployment Tax Act, Federal Insurance Contributions Act and any other applicable payroll tax. Owner specifically acknowledges that the use, possession, or distribution of alcohol, controlled substances, firearms, and weapons on Charterer's premises, work sites, vehicles or vessels is strictly prohibited, and Owner will enforce this prohibition with respect to all of Owner's employees, contractors, and subcontractors.

6 TAXES, COMPLIANCE WITH ALL LAWS, DRUG TESTING

- 6.1 Owner shall be, and at all times remain, liable to pay and shall pay all taxes and shall be responsible for full compliance with all statutes, ordinances, rules and regulations, federal, state, parish or municipal, in any way directly or indirectly connected with the possession, navigation, management, manning, operation, or control of the vessel(s), including, but without limiting the generality of the foregoing, compliance with all regulations applying to the trade in which the vessel(s) will engage. Owner shall release, protect, defend, indemnify, and hold Charterer harmless from and against payment of any and all contributions, withholding deductions, or taxes measured by the wages, salaries or other compensation paid to persons employed by Owner or any subcontractor in performance of the Work. Owner will provide to Charterer, upon request, any documentation requested by Charterer concerning Owner's training and/or safety programs or history, and any other documentation requested by Charterer to comply with any applicable reporting requirements.
- 6.2 Charterer reserves the right to conduct unannounced drug and alcohol testing of Owner's employees and contractors/subcontractors while they are performing Work, as frequently as Charterer, in its sole discretion, may determine and to the extent permitted by applicable law or regulation.

7 LIENS

- 7.1 Owner shall discharge at once or bond or otherwise secure against all liens and attachments which are filed or incurred in connection with the vessel(s) and any Work performed under this Blanket Charter (or any particular Charter Order), and shall release, protect, defend and indemnify and save Charterer Group (as defined in Article 8), and the owners of any cargoes, structures or premises on or about which the charter is performed, harmless from and against any and all loss, damage, injury, liability and claims thereof resulting directly or indirectly from such liens and attachments, including costs and attorney's fees. **TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, OWNER AGREES THAT IN CONSIDERATION OF ENTERING INTO THIS AGREEMENT, OWNER SHALL WAIVE ANY AND ALL RIGHT TO LIEN THE REAL PROPERTY IN CONNECTION WITH WHICH THE WORK IS PERFORMED AND ANY HYDROCARBON PRODUCTS ASSOCIATED WITH THE**

PROPERTY. OWNER ACKNOWLEDGES THAT IN ENTERING INTO THIS AGREEMENT, OWNER SHALL LOOK SOLELY AND EXCLUSIVELY TO CHARTERER FOR PAYMENT AND SHALL NOT RELY ON ANY STATUTORY, COMMON LAW, OR OTHER RIGHT TO LIEN OR ENCUMBER THE REAL PROPERTY OF CHARTERER OR UPON THE HYDROCARBONS ASSOCIATED THEREWITH.

8 RISK ALLOCATION

- 8.1 Owner's Indemnity – Owner shall release, protect, defend, indemnify, and hold harmless Charterer, its joint venturers, partners, joint interest owners, co-owners, co-lessees, contractors and subcontractors (with the exception of Owner and its contractors and subcontractors), its and their respective parent, subsidiary and affiliated companies, and all of its and their respective officers, directors, members, employees, invitees, and vessels (all of which are hereinafter referred to as the “Charterer Group”), and their respective insurers, from and against any and all claims, demands, causes of action, suits, judgments, losses, liabilities, expenses, interest, defense costs, litigation costs, legal fees (including fees incurred to enforce the defense and indemnity provisions of this contract), fines, penalties, assessments, liens, damages, and all other related expenses of any kind or character, and further including, without limitation, any and all claims, losses and expenses for property damage, bodily injury, illness, disease, death, or loss of services, wages, consortium or society (collectively, “Claims”) arising out of, related to, or resulting directly or indirectly from (i) this Blanket Charter (or any Charter Order), (ii) the Work, (iii) the ingress, egress, loading, or unloading of personnel or cargo, and/or (iv) any presence on any premises (whether land, building, vehicle, platform, aircraft, vessel or otherwise) owned, operated, chartered, leased, used, controlled or hired by any member of Charterer Group or Owner or its subcontractors, which Claims directly or indirectly arise out of or related to (i) bodily injury, illness, or death of a member of Owner Group (as defined below), or (ii) damage to or loss of property of Owner Group, or (iii) damage to or loss of property and/or equipment of Charterer Group when such property and/or equipment is in the care, custody or control of Owner or its subcontractors. All of the aforementioned shall apply **without regard to the cause or causes of any Claim, even if caused by pre-existing conditions, defect, or ruin of premises or equipment, unseaworthiness, unairworthiness, strict liability, regulatory or statutory liability, products liability, the loading/unloading of cargo or the egress/ingress of personnel, breach of representation or warranty (express or implied), breach of duty (legal, statutory, contractual, equitable, or otherwise), any theory of tort, breach of contract, fault, the negligence of any degree or character (whether gross, sole, joint, or concurrent, active, or passive – but specifically excluding the willful misconduct of any indemnified party) of any party or parties, including any member of Charterer Group, Owner indemnitees and/or third parties (“REGARDLESS OF CAUSE”).**
- 8.2 Charterer's Indemnity – Charterer shall release, protect, defend, indemnify, and hold harmless Owner, its joint venturers, partners, joint interest owners, co-owners, co-lessees, contractors and subcontractors, its and their respective parent, subsidiary and affiliated companies, and all of its and their respective officers, directors, members, employees, invitees, and vessels (all of which are hereinafter referred to as the “Owner Group”), from and against any and all Claims arising out of, related to or resulting directly or indirectly from (i) this Blanket Charter (or any applicable Charter Order), (ii) the Work, (iii) the ingress, egress, loading, or unloading of personnel or cargo, and/or (iv) any presence on any premises (whether land, building, vehicle, platform, aircraft, vessel or otherwise) owned, operated, chartered, leased, used, controlled or hired by

any member of Charterer Group or Owner Group, which Claims directly or indirectly arise out of or related to (i) bodily injury, illness or death of, or (ii) damage to or loss of property (except as otherwise provided in Article 8.1 above) of, Charterer or its employees. All of the aforementioned shall apply **REGARDLESS OF CAUSE**.

- 8.3 Third Party Claims – Each party shall release, defend, indemnify and hold the other party and its indemnitees harmless from and against any and all Claims on account of bodily injury, illness or death of or damage to or loss of property of any employee, agent, or representative of any third party and for damage to or loss of property of any third party which arises out of, in connection with, incident to or results directly or indirectly from (i) the Work or services performed under this Blanket Charter or (ii) this Blanket Charter to the extent, and in the proportion that, such loss, claim, demand, fine, penalty, liability or cause of action of every kind is attributable to the fault or negligence of the indemnifying party or its indemnitees.
- 8.4 Insurance in Support of Indemnities - The indemnity obligations under this Blanket Charter shall be supported by liability insurance obtained for the benefit of the other party and its indemnitees as the “Indemnified Party Group” with minimum limits and coverages not less than those required to be obtained pursuant to Article 9. Additionally, the indemnity obligations are not intended to be limited by any insurance requirements except to the extent mandated by applicable law, and the insurance requirements and the indemnity provisions shall be separate and distinct obligations that shall be separately and independently enforceable.
- 8.5 Indemnity for Failure to Comply with Laws - Notwithstanding anything contained in this Blanket Charter (including without limitation this Article 8) to the contrary, **Owner shall release, protect, defend, indemnify, and hold harmless Charterer Group from and against any and all fines and penalties that arise out of Owner Group’s failure to comply with applicable laws or this Blanket Charter (specifically including but not limited to Article 6), and whether Owner was aware of said laws.**
- 8.6 Consequential Damages - **Notwithstanding any other provision of this Blanket Charter, each party shall waive and shall release, protect, defend, indemnify, and hold harmless the other party and its Group from and against any and all Claims for Consequential Damages of the indemnifying party, regardless of cause, resulting from or arising out of the Work and/or this Blanket Charter, under any law, including, without limitation, loss of profit, loss of product, lost rental or lost charter hire, loss or inability to use property and equipment, and business interruption. The obligations assumed pursuant to this Article 8.6 shall be in addition to, and shall in no way limit, the obligations assumed under any other provision of this Blanket Charter, including without limitation the obligations assumed in other sections of this Article 8.**

9 INSURANCE

- 9.1 Without prejudice to, or otherwise diminishing Owner’s duties under Article 8 (“RISK ALLOCATION”), Owner, at its own cost and expense (including deductibles and retentions) shall procure, and, throughout the term of this Blanket Charter, maintain in full force and effect insurance, on forms and with insurers approved by Charterer, providing Charterer with at least 30 days advance written notice of cancellation or material change, as follows:
- a) Hull Insurance (American Institute Time Hull Clauses, June, 1977, or equivalent). (If the vessel is a tug, American Institute Tug form

876, Aug. 1, 1976, or equivalent). Said policy shall include geographic extensions of coverage to the Gulf of Mexico and other areas in which the vessel(s) may operate and shall have minimum limits equal to or in excess of the full value of the vessel(s) with the deductible in said policy not exceeding \$25,000, and shall delete from the Inchmaree Clause the exception “other than an assured” in the coverage of negligence of Charterer Group. Said policy shall also include collision liability coverage;

- b) Protection and Indemnity Insurance (as per SP 23 form or equivalent) including, but not limited to, coverage for injuries to or death of masters, mates, and members of the crew, transportation, wages, maintenance and cure, and wreck removal, and in rem protection, and contractual liability coverage, with geographic extensions of coverage to the Gulf of Mexico and other areas in which the vessel may operate, with minimum limits in an amount of at least \$25,000,000, with the deductible/retention in said policy not exceeding \$25,000, and including collision liability coverage, and, if the vessel is a tug or is engaged in towing, deleting any exclusion of claims arising out of or having relation to towage of any other vessel or craft;
- c) Tower’s Liability Insurance, if the vessel is a tug, whether contained in the Hull Policy, P&I Policy or elsewhere, with minimum limits in an amount of not less than \$25,000,000, with the deductible in said policy not exceeding \$25,000;
- d) Pollution Insurance covering clean-up obligations mandated by local and national laws, orders, rules and regulations and covering liability for damages to person or property, for clean-up of, or for spills, contamination, pollution, by or from any polluting substance, whether escaping from any platform, pipeline, or vessel, resulting from, caused by or related to the management, operation, navigation or control of the vessel with minimum limits in the amount of not less than \$25,000,000. This coverage may be obtained by way of endorsement to the appropriate insurances above or by separate insurance;
- e) Workers’ Compensation and Employer’s Liability;
 - i) Insurance covering all liabilities owed for compensation and other benefits under the workers’ compensation laws of any state or the federal government, including, but not limited to, the Longshore and Harbor Workers’ Compensation Act, the Outer Continental Shelf Lands Act, the workers’ compensation law of any state and employer’s liability insurance as prescribed by applicable law; providing coverage for any liability asserted against Owner or Charterer Group (as defined in this Blanket Charter) on the basis of borrowed servant, alternate employment or otherwise;
 - ii) Employer’s Liability Insurance covering all liabilities arising as a result of bodily injury, accident, disease, illness or death, sustained by any employee of Owner arising out of or in the course of his employment, including, but not limited to, any liabilities arising under Section 905 (b) or similar sections of the Longshore and Harbor Workers’ Compensation Act, the Jones Act, the Outer Continental Shelf Lands Act, the common law, the Death on the High Seas Act, the general maritime law and/or any other law or laws, with minimum limits in an amount of at least

\$50,000,000, with the deductible in said policy not exceeding \$5,000;

- f) Any other insurance required by the laws of any location where the Owner is operating the vessel under this Blanket Charter or any Charter Order.
- 9.2 All insurance policies of Owner related to the Work or this Blanket Charter, whether or not required by this Blanket Charter, shall (but only to the extent of the risks and liabilities assumed by Owner in this Blanket Charter): (i) waive subrogation against Charterer Group, (ii) name Charterer Group as additional insured (except for Professional Liability and Workmen's Compensation coverage), and (iii) be primary as respects any other coverage in favor of Charterer Group. Charterer will cause its insurers to waive subrogation against Owner and its subcontractors, but only to the extent of the risks and liabilities assumed by Charterer in this Blanket Charter.
- 9.3 The policies required under subsections (a) through (f) above in Article 9.1 shall be endorsed as follows:
- a) to provide full coverage to Charterer Group as additional insured without limiting coverage to liability "as owner of the vessel" and to delete any "as owner" clause or any other language purporting to limit coverage to liability of an insured "as owner of the vessel"; and
 - b) to delete any language limiting coverage for Charterer Group in the event of the applicability of the Limitation of Liability Statute.
- 9.4 Charterer will cause its insurers to waive subrogation against the Owner, but only to the extent of the risks specifically assumed by Charterer in this Blanket Charter.
- 9.5 Charterer reserves the right to increase the required minimum limits of all policies, at any time, in its discretion.
- 9.6 Duplication of coverages is not required. Therefore, the above described coverages may be obtained through one or more policies and/or underwriters provided that Charterer shall have the right to approve the forms and insurers in advance. Owner hereby agrees to furnish certificates of insurance, in a form acceptable to Charterer, signed by authorized representatives of underwriters attesting to the coverage provided, and to make the actual policies available for Charterer's review upon Charterer's request, and no Work shall be commenced, or monies owed, unless said certificate is on file with Charterer. Notwithstanding any of the foregoing, neither Charterer's acceptance of an incomplete or improper certificate or form, nor commencement of Work or payment for any Work, shall constitute a waiver of any rights of Charterer.
- 9.7 Owner's liability under this Blanket Charter and any Charter Order is in no way limited to, or by, the insurances set forth above, or by the monetary amounts of those insurances; Owner shall be and remain liable to the full extent as determined otherwise in this Blanket Charter and any Charter Order or by law.
- 9.8 Notwithstanding anything to the contrary in Article 8, Owner shall indemnify and hold harmless Charterer Group for any losses arising out of Owner's breach or alleged breach of its warranty of seaworthiness to its insurer.

10 PLACE OF DELIVERY AND RE-DELIVERY

10.1 The vessel shall be made available for use of Charterer at that place agreed upon by the Parties in the bid specifications of Charterer or in the letter of written confirmation or Charter Order confirming hire and/or charter of the vessel, or as orally requested, and shall be re-delivered to Owner at the location of Charterer's choice on the termination of the charter or the effective date of cancellation thereof.

11 NOTIFICATION

11.1 Owner shall immediately notify Charterer in writing of the occurrence of any and all accidents involving personal injury or death, or involving property damage, in any way arising out of, relate to and/or incidental to the chartering of a vessel pursuant to this Blanket Charter. Notwithstanding anything to the contrary in Article 8, Owner shall indemnify and hold harmless Charterer Group for any losses arising out of Owner's failure to notify Charterer of an accident or casualty.

12 FORCE MAJEURE

12.1 Neither party shall be liable for failure to perform any obligation hereunder (except for payment, insurance/risk allocation, and other such continuing obligations) in the event and to the extent that such performance is prevented or delayed by Acts of God (such as storms, floods, lightening, hurricanes, tornadoes, earthquakes, etc.), fire or explosion, stoppage of labor, strikes, lockouts, riots or civil commotions, or other differences with employees, laws, regulations, orders, acts of the United States or any state, city, parish or county, or any other governmental authority, arrest or restraint by princes, rulers or people. During any such delays, charter hire shall not be earned by or paid to Owner.

13 ALTERATIONS TO VESSEL

13.1 Owner will not make any structural changes or alterations to the vessel without first notifying Charterer. Moreover, Owner assumes all responsibility for any such changes or alterations and specifically agrees that any claims and/or liabilities, of whatsoever nature or kind, whether for personal injury, death or property damage, arising out of or in any way directly or indirectly connected with said changes or alterations shall be solely the responsibility of Owner and that said obligation of Owner shall require the release, defense, and indemnity of Charterer Group under the standard set forth in Article 8 of this Blanket Charter entitled "RISK ALLOCATION."

14 SALVAGE AWARDS

14.1 All salvage money earned by the vessel shall be divided equally between Owner and Charterer after deducting the share allocated by law to the master, officers and crew, legal expenses, hire of the vessel during the time lost, repair or damage to the vessel which was incurred in the salvage operations, and any other loss or expense sustained as a result of the salvage operation.

15 TERMINATION

15.1 Owner's failure to properly perform or provide the Work, or Owner's breach of any of the obligations set forth in this Blanket Charter (or any applicable Charter Order), Owner shall be in default and Charterer may immediately terminate this Blanket Charter (or any applicable Charter Order), provided that the termination of this Blanket Charter shall not require termination of any Charter Order then in effect unless Charterer, in

its sole discretion and for any reason, so determines. In addition, Charterer may, in its sole discretion, terminate this Blanket Charter (or any applicable Charter Order), at any time, with three (3) days written notice.

- 15.2 If either party shall become insolvent or shall commit any act of bankruptcy or take advantage of any law for the benefit of debtors, or if a receiver shall be appointed for either party or for that party's property, either party may terminate this Blanket Charter by giving ten (10) days written notice to the other party.

16 ASSIGNMENT/SUBCONTRACT

- 16.1 Charterer may assign this Blanket Charter without the consent of Owner, provided, however, that Charterer shall remain responsible for the payment of hire on any vessel under charter at the time said Blanket Charter is signed.
- 16.2 Neither this Blanket Charter (nor any Charter Order), nor money due Owner under this Blanket Charter, shall be assigned, sublet or transferred in whole or in part by Owner, except with the prior written consent of Charterer (which consent shall not relieve Owner of any of its obligations under this Blanket Charter), nor shall Owner subcontract the Work to be performed, or any part thereof, without the prior written consent of Charterer (which consent shall not relieve Owner of any of its obligations under this Blanket Charter).
- 16.3 Any purported assignment, subletting, or transfer without such prior written consent shall be void.

17 NO IMPLIED WAIVER

- 17.1 No waiver by either party of any covenant, term or condition of this Blanket Charter shall be construed as a waiver of any other covenant, term or condition thereof, nor shall a waiver of any one breach thereof be construed as a waiver of any other or subsequent breach thereof.

18 NOTICES

- 18.1 Every notice required or permitted under this Blanket Charter shall be in writing, and shall be directed to the party for whom intended, at such party's address hereinafter specified, or such other address as may be substituted therefore by proper written notice. Notice shall be deemed given when such notice is deposited in the United States mail, properly addressed and postage prepaid.

Owner: _____

Charterer: 1001 Ochsner Boulevard, Suite A
Covington, LA 70433

19 CONFIDENTIALITY

- 19.1 Owner warrants that all materials and information in any way relating to this Blanket Charter (or any applicable Charter Order), or any Work furnished or performed, or Charterer's operations, or the results of any operations conducted by Charterer or by Owner for Charterer will be kept strictly confidential and that neither its employees nor subcontractors will disclose, publish or release to any other party any such materials or information without the written approval of Charterer. Owner shall not at any time utilize any such information for its financial benefit.

20 AUDITS

20.1 Charterer shall have the right, which shall survive termination of this Blanket Charter (or any applicable Charter Order), to audit from time to time Owner's financial records and books concerning any Work for a period of thirty-six (36) months after completion of same.

21 APPLICABLE LAW

21.1 This Blanket Charter shall be deemed to be an agreement made under the General Maritime Laws of the United States and shall be construed, interpreted and enforced in accordance therewith.

22 SAVINGS CLAUSE

22.1 This Blanket Charter is a personal contract, and the undertakings and obligations of the parties are not subject to the Limitation Act, 46 U.S.C. §30501-30512. If one or more of the provisions contained in this Blanket Charter (or any applicable Charter Order) shall be held, for any reason, to be invalid, void, illegal contrary to law and/or unenforceable in any respect, this Blanket Charter (or any applicable Charter Order) shall be deemed to be amended to partially or completely modify such provision or portion thereof to the extent (but only to the extent) necessary to make it enforceable. If necessary, this Blanket Charter (or any applicable Charter Order) shall be deemed to be amended to delete the unenforceable provision or portion thereof, in which event such invalidity, voidness, illegality or unenforceability shall not affect the remaining provisions hereof, and this Blanket Charter (or any applicable Charter Order) shall remain unaffected and shall be construed as if such invalid, void, illegal or unenforceable provision never had been contained herein.

23 ARTICLE HEADINGS

23.1 The article or section headings appearing in this Blanket Charter have been inserted for the purpose of convenience and ready reference. They do not purport to, and shall not be deemed to define, limit or extend the scope or intent of the articles or sections to which they relate.

24 ENTIRETY/CONFLICT

24.1 This Blanket Charter, together with the attached Exhibit(s), constitutes the entire agreement of the parties with respect to the subject matter herein and supersedes any prior or contemporaneous agreements, understandings or representations relating thereto. There are no agreements, understandings, conditions or representations, express or implied, with reference to the subject hereof that are not merged herein or superseded hereby. If there is a conflict between this Blanket Charter (or any applicable Charter Order) and any subsequent writing between the parties, including any purchase order, invoice, requisition, or other document, this Blanket Charter (and any applicable Charter Order) shall control except as respects a specific amendment to this Blanket Charter meeting the requirements of Article 2. If there is a conflict between the provisions of this Blanket Charter and any exhibit or Charter Order, the provisions of this Blanket Charter shall control. Charterer's field personnel are not authorized to modify this Blanket Charter or to agree to risk allocation provisions.

IN WITNESS WHEREOF this Blanket Time Charter Agreement is executed in the presence of the undersigned competent witnesses on the dates shown below.

WITNESSES

OWNER:

BY: _____

TITLE: _____

DATE: _____

WITNESSES

CHARTERER:

NAME

BY: _____

TITLE: _____

DATE: _____

EXHIBIT "A"
CHARTER ORDER CONFIRMATION

Pursuant to the terms of the Blanket Time Charter Agreement dated _____, between NAME ("Charterer") and _____ (Owner), the below designated Charterer entity hereby time charters the M/V _____ at a rate of \$ _____, said vessel to be delivered hereunder at _____ no later than _____ and redelivered at _____; provided, however, that if such vessel is not at the place of redelivery at the time Charterer advises Owner that it is terminating this Charter Order, any delays in returning such vessel to the port of redelivery caused by adverse weather conditions shall be limited to forty-eight (48) hours.

The term of this Charter Order shall be _____.

In the event that this Charter Order shall be on a day-to-day, week-to-week, or month-to-month basis, at Charterer's option, Owner shall have the right to cancel said Charter Order on giving Charterer fifteen (15) days written notice.

Daily subsistence rate per person housed at Charterer's request on vessel shall be \$ _____.

Fuel, oil, grease and lubricants for the operation of the vessel and/or this Charter Order shall be furnished at the expense of Charterer provided that pre-charter and post charter inventories have been performed. Adjustments will be made and reconciled in agreed amounts by reductions/increases to the last invoice payable to Owner.

Any miscellaneous expenses to be charged to Charterer are as follows:

REFERENCE:

FIELD: _____ **LEASE:** _____ **WELL:** _____

RIG NAME: _____ **PRODUCTION LOCATION:** _____

Owner

NAME

By: _____

By: _____

Name: _____
(Please Print)

Name: _____
(Please Print)

Date: _____

Date: _____