

Woods Hole Oceanographic Institution
Charter Party Agreements
Risk and Insurance Specifications

May 1, 2006

Owner Obligation to Indemnity. Owner agrees to indemnify and hold harmless the Charterer, its officers and employees, against any claims, expense or liability for loss or damage to the Vessel and any other property, including Owners, or from death or injury to any person or persons, including Owner s employees and agents, arising out of performance of this charter or the use of Vessel, save and except that Owner shall not be liable for acts of negligence of Charterer s employees acting within the scope of their employment.

Charter Obligations to Indemnity. The Charterer agrees to indemnify and hold harmless the Owner from any and all claims and demands, suits, loss or liability to third persons by reason of any accident, illness, injury or death, arising from (a) the negligent installation of equipment on the Vessel by the Charterer or its subcontractors, (b) the equipment itself, or (c) the negligent use or operation of the said equipment, or (d) any other negligence of the Charterer in the performance of this Agreement.

Insurance. The owner shall, at its own expense, maintain insurance in companies reasonably acceptable to Charterer in accordance with the following specifications:

- Hull and Machinery insurance to the value of the vessel including Collision Liability subject to current form American Institute Hull Clauses with navigation limits adequate for the vessels contemplated operations.
- Protection & Indemnity, including crew, with limits of liability not less than \$1,000,000 unless otherwise agreed by the parties. Such insurance shall be written subject to current form Protection and Indemnity (P&I) Clauses with navigation limits adequate for the Vessels contemplated operations.
- Such Excess Protection & Indemnity and Collision Liability as may be dictated and as agreed by the parties.
- The Charterer and any additional parties designated by Charterer shall be named as additional assureds on all of the foregoing policies or such policies shall contain a provision denying underwriters any subrogated right of recovery from the Charterer. Policies shall provide for fifteen (15) days notice of cancellation to Owner. Certificates or other evidence of current insurance shall be filed with the Owner prior to the commencement of the voyage.