

BILL OF LADING

Code Name "NUBALTWOODBILL"
 To be used for shipments chartered on the
 "NUBALTWOOD" Charter Party.
 Edition 1997

B/L No.

Reference No.

Shipper

Consignee

Notify address

Vessel Loading Port

Discharging Port

Shipper's description of cargo (number and approximate size of packages (Clause 8))

Gross weight

(of which on deck at Charterers' risk)

FOR CONDITIONS OF CARRIAGE SEE NEXT PAGE

Freight payable as per CHARTER-PARTY dated:

Freight payable at:

Received on account of freight:

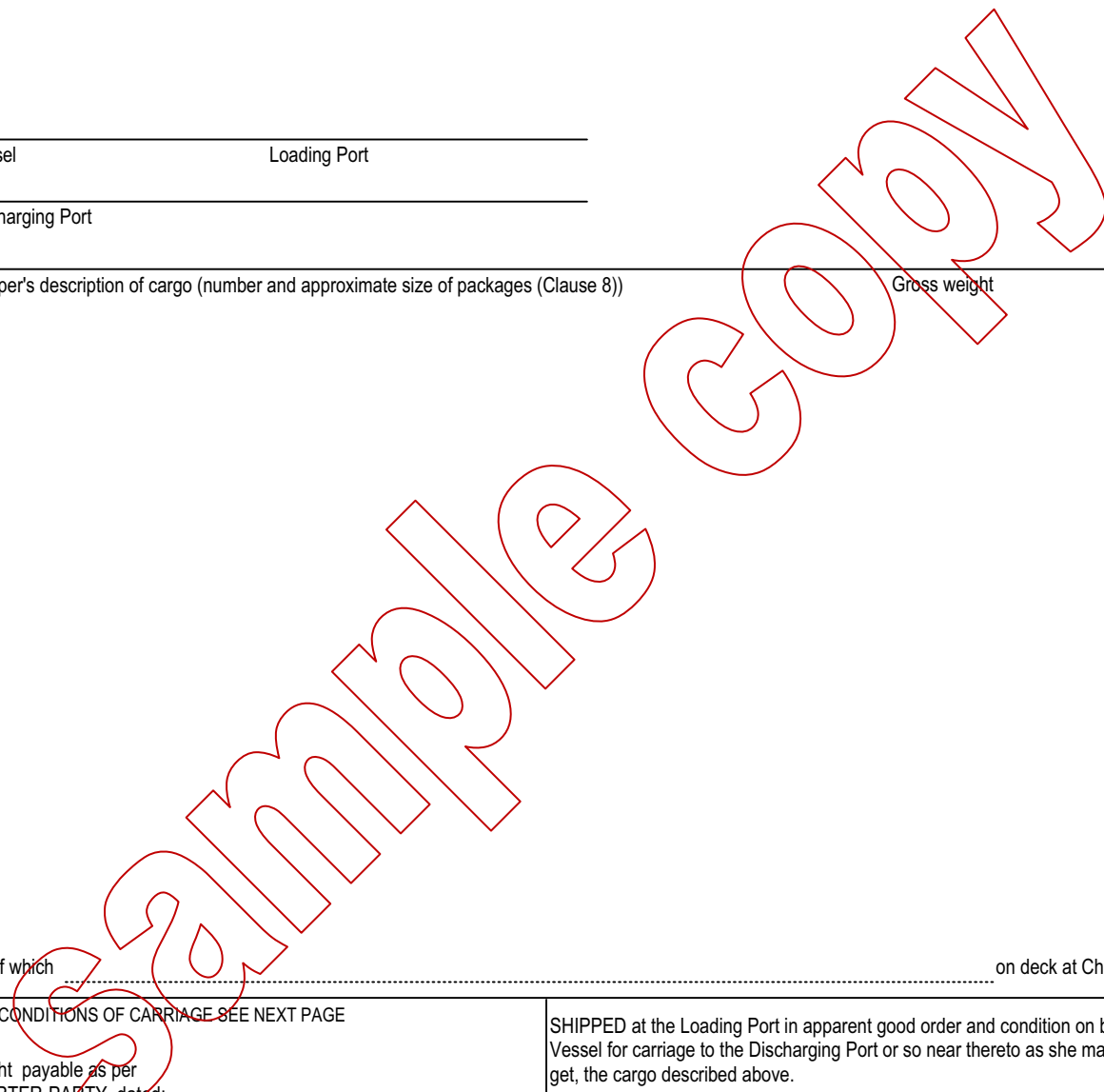
SHIPPED at the Loading Port in apparent good order and condition on board the Vessel for carriage to the Discharging Port or so near thereto as she may safely get, the cargo described above.

Quality, condition, measure, weight, value and description of the contents of the packages unknown.

IN WITNESS whereof the Master or Agent of the said Vessel has signed the number of original Bills of Lading stated below, all of this tenor and date, one of which being accomplished the others shall be void.

Number of original Bs/L	Place and date of issue
-------------------------	-------------------------

Signature



BILL OF LADING

TO BE USED FOR SHIPMENTS CHARTERED
ON THE "NUBALTWOOD" CHARTER PARTY (1997 Edition)

Conditions of Carriage

- (1) All terms, conditions, liberties and exceptions of the Charter Party dated overleaf are deemed to be incorporated herein, including War Clause (Clause 19) and Law and Arbitration Clause (Clause 28).

(2) **General Paramount Clause**

The Hague Rules contained in the International Convention for the Unification of certain rules relating to Bills of Lading, dated Brussels the 25th August 1924 as enacted in the country of shipment shall apply to this Bill of Lading.

When no such enactment is in force in the country of shipment, the corresponding legislation in the country of destination shall apply, but in respect of shipments to which no such enactments are compulsorily applicable, the terms of the said Convention shall apply.

In trades where the International Brussels Convention 1924 as amended by the Protocol signed at Brussels on February 23rd 1968 (the Hague-Visby Rules) apply compulsorily, the provisions of the respective legislation shall be considered incorporated in this Bill of Lading.

The Carrier takes all reservations possible under such applicable legislation, relating to the period before loading and after discharging and while the goods are in the charge of another contractor, and to deck cargo and live animals.

- (3) Notwithstanding anything to the contrary contained in the said Charter Party and notwithstanding the transfer, endorsement or negotiation of this Bill of Lading to any person, the Shippers but no other person shall pay any demurrage at Loading Port calculated in accordance with the terms of the Agreement concerning Loading Port Conditions agreed between the United Kingdom Timber Trade Shipowners' Mutual Association Ltd. (hereinafter referred to as "the Association"), and the Finnish Forest Industries Federation and the Swedish Wood Exporters' Association. In the case of other than Finnish or Swedish Shippers the Loading Port Conditions shall be those agreed between the Association and the Shippers' organisation of the country concerned recognised by the Timber Trade Federation of the United Kingdom, or failing such agreement the Loading Port Conditions set out in the schedule of the Association. In all cases the rates shall be those current at the date of the said Charter Party.