

LETTER OF INDEMNITY

Location: _____ Reference No.: _____

To Whom It May Concern:

This Letter of Indemnity ("LOI") is issued by the undersigned party ("Indemnitor") in favor of the recipient party ("Indemnitee") in connection with the vessel described herein (the "Vessel"), its cargo, and related operations. This LOI constitutes a binding and enforceable obligation under the laws of the United States of America.

1. Parties:

Indemnitor (Name and Address): _____

Indemnitee (Name and Address): _____

2. Vessel Information:

Vessel Name: _____

IMO Number or Official Number: _____

Flag State: _____

Port of Registry: _____

3. Purpose of This Letter of Indemnity:

The Indemnitor issues this LOI to indemnify, hold harmless, and save the Indemnitee and its agents, servants, employees, and affiliates harmless from and against any and all claims, demands, actions, costs, losses, damages, liabilities, penalties, fines, expenses (including reasonable attorneys' fees), and judgments arising out of or related to the matters described herein.

4. Indemnity and Hold Harmless:

The Indemnitor shall indemnify and hold harmless the Indemnitee from any and all liabilities, claims, damages, losses, costs, and expenses whatsoever, including but not limited to those arising from loss, damage, or delay to the Vessel, its cargo, or other property, including consequential damages, penalties, or fines imposed by any authority, to the fullest extent permitted by law.

5. Limitations and Conditions:

This LOI is subject to the terms and conditions of any underlying agreements, charter parties, bills of lading, and applicable statutes and regulations governing the Vessel and its operations. The Indemnitor acknowledges that this LOI shall not release or affect any rights or defenses of the Indemnitee under applicable law.

6. Governing Law and Jurisdiction:

This Letter of Indemnity shall be governed by and construed in accordance with the laws of the United States of America without regard to its conflict of law principles. Any disputes arising hereunder shall be subject to the exclusive jurisdiction of the courts located in the state and county specified by the underlying agreement or, if none, federally

recognized courts within the United States.

7. Representations and Warranties:

The Indemnitor represents and warrants that it has full authority to issue this LOI, that the terms set forth herein are enforceable obligations, and that this LOI shall bind the Indemnitor and its successors and assigns.

8. Duration and Termination:

This LOI shall remain in full force and effect until the satisfactory completion of the matters to which it relates or until formally revoked or superseded in writing by the Indemnitor with the consent of the Indemnitee.

9. Severability:

If any provision of this LOI is held to be invalid, illegal, or unenforceable, the remaining provisions shall remain in full force and effect and shall be construed so as to best accomplish the intent of the parties.

10. Counterparts and Signatures:

This LOI may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Electronic signatures shall have the same force and effect as original signatures.

INDEMNITOR SIGNATURE

INDEMNITEE SIGNATURE

Name: _____

Name: _____

Title: _____

Title: _____

Signature: _____

Signature: _____

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