

PROVIDENCE STEAMBOAT COMPANY

MCALLISTER TOWING OF NARRAGANSETT BAY, LLC

d/b/a PROVIDENCE STEAMBOAT COMPANY, ONE INDIA ST, PROVIDENCE, RI 02903

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Schedule of Rates, Terms and Conditions Providence, RI Effective March 15, 2022

Date.....

It is hereby agreed between Messrs: _____ (hereinafter, called "Owner") and MCALLISTER TOWING OF NARRAGANSETT BAY, LLC, d/b/a PROVIDENCE STEAMBOAT COMPANY (and its successors) (hereinafter called "Providence Steamboat") that Providence Steamboat will furnish Tugs for and attend to all the towage requirements in Narragansett Bay and its tributaries and other agreed locations of Vessels owned, managed or controlled by Owner, and Owner agrees to place all of its towage requirements in Narragansett Bay and its tributaries and other agreed locations with Providence Steamboat in accordance with the then current "Schedule of Rates, Terms and Conditions", as may be amended from time to time.

By signing this Schedule of Rates, Terms and Conditions (the "Contract"), any person or company who orders Tug Services represents and warrants that they are authorized to do so on behalf of the Owner of the Vessel to be assisted. Such person and/or company further agrees to indemnify and hold Providence Steamboat harmless from all damages and expenses that may be sustained or incurred by Providence Steamboat in the event and in consequence of such person or company not having such authority.

Owner agrees that during the term of this Contract, Providence Steamboat shall have the right at any time, upon thirty (30) days advance notice to Owner, to increase its rates or adjust terms or conditions, but if Owner does not consent to such changes, they may cancel this Contract upon thirty (30) days' notice to Providence Steamboat.

This Contract shall remain in effect from and shall continue thereafter from year to year until cancelled by either party giving to the other party thirty (30) days' notice in writing prior to the annual expiration date.

PROVIDENCE STEAMBOAT COMPANY

By

ACCEPTED

.....
Signature of Owners, Charterers or Agents

EFFECTIVE: MARCH 15, 2022

UNLESS A VESSEL IS OTHERWISE SUBJECT TO A WRITTEN AGREEMENT WITH PROVIDENCE STEAMBOAT, ALL TUG SERVICES ARE GOVERNED BY THE PROVIDENCE STEAMBOAT SCHEDULE OF RATES, TERMS AND CONDITIONS IN EFFECT ON THE DATE THE TUG IS DISPATCHED (INCLUDING, WITHOUT LIMITATION, TERMS PERTAINING TO LIMITATION OF PROVIDENCE STEAMBOAT'S LIABILITY AND PILOTAGE). THE APPLICABLE SCHEDULES FOR PROVIDENCE STEAMBOAT AND ITS AFFILIATES ARE AVAILABLE UPON REQUEST AND CAN BE FOUND ONLINE AT WWW.MCALLISTERTOWING.COM UNDER THE PORTS AND RATES TAB. PROVIDENCE STEAMBOAT REJECTS INCORPORATION BY REFERENCE OF OTHER PARTIES' ONLINE TERMS AND CONDITIONS.

DEFINITIONS: As used herein, the following terms shall mean:

“Affiliate”: An affiliate of, or person affiliated with, a specified person, is a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified.

“Deadship”: A Vessel that at the commencement of any Tug Services requested from and provided by Providence Steamboat does not have use of, or which will not be using, its propelling power and/or steering..

“Docking/Undocking”: Tug Services rendered to assist a Vessel using its own propelling power from the stream to a dock or from a dock to the stream.

“Escort/Tethered Tugs”: Tug Services in which a Tug is requested or required to attend upon a Vessel during transit and provide Tug Services beyond those traditionally associated with Docking/Undocking of Vessels in the port. Tethering shall mean a Tug’s line is attached to the Vessel during this Tug Service.

“Providence Steamboat”: McAllister Towing of Narragansett Bay, LLC, d/b/a Providence Steamboat Company., and its successors.

“Owner”: Collectively, the owner, charterer, operator and manager of the Vessel receiving Tug Services from Providence Steamboat.

“Overtime”: The period before 0800 and after 1600 on weekdays and anytime on Saturdays, Sundays and holidays.

“Schedule”: The then current Schedule of Rates, Terms and Conditions of the port from which Providence Steamboat or any of its Affiliates dispatch a Tug to render Tug Services to a Vessel. A current copy of the Schedule is available upon request, and may be found on our website at www.mcallistertowing.com.

“Tug or Tugs”: The tugboats provided or arranged by Providence Steamboat to perform the requested Tug Services.

“Tug Interests”: Providence Steamboat, the Tugs, their respective owners, Affiliates, operators, charterers, managers, underwriters, masters and crews.

“Tug Services”: Any activities or services which a Tug provides to the Vessel, including but not limited to Docking, Undocking, Shifting, Escorting, Tethered Escorting, hourly or standby services, line handling or any of the other such actions a Tug may be requested to provide.

“Tug Station”: The Tug’s customary berth at Providence Steamboat’s facility or, if applicable, the berth or other place from which the Tug departed to perform the Tug Services and/or to which it proceeded following the provision of such Tug Services.

“Vessel”: A Vessel that receives Tug Services.

RATES:

RATES ARE IN U.S. DOLLARS, BASED ON THE HIGHEST NET REGISTERED TONNAGE (NRT) AS PUBLISHED IN THE THEN CURRENT EDITION OF “LLOYD’S REGISTER OF SHIPS”. SHOULD THE VESSEL TYPE NOT HAVE AN ASSIGNED NRT, RATES WILL BE PROVIDED UPON REQUEST.

DOCKING AND UNDOCKING CHARGES: The following is a schedule of rates by zone per operation for each Docking and Undocking of a Vessel, using its own propelling power from stream to a dock and from a dock to the stream during the hours 0800 and 1600 on non-holiday Monday through Fridays.

The charges for such Tug Services are found in the following schedule and includes up to two (2) Tugs per Docking or Undocking.

NOTIFICATION OF TUG SERVICE: Four (4) hours of definite notice is required.

<u>ZONE</u>	<u>LOCATION</u>
1	Providence
2	Fall River, Somerset, Tiverton

Docking or Undocking up to 2 Tugs			
DWT		Zone 1	Zone 2
Up to 25,000		\$5,178	\$6,460
25,001	35,000	\$7,818	\$10,539
35,001	45,000	\$10,403	\$13,124
45,001	55,000	\$11,442	\$14,164
Each Additional 5,000		\$280	\$346

ADDITIONAL TUGS REQUIRED: When more than two (2) Tugs are required to assist a Vessel in conditions such as weather, tidal conditions, congestion, difficult berths, congested berths, USCG mandated regulations, request by Master, Pilot or Port Agent or any other factors required, and additional Tugs are available in the port, there will be an additional charge of fifty percent (50%) of the normal Docking, Undocking or Shifting rate per additional Tug(s). If it is necessary to relocate one or more Tug(s) from another port to provide this Tug Service, an additional charge of \$2,000.00 per hour per Tug shall be applied for transit time to and from the Tug Station at the port of origin.

The following is a Schedule of Rates per tug for Docking and Undocking a Vessel using its own propelling power from stream to a dock and from a dock to the stream during the hours 0800 and 1600 on non-holiday Monday through Fridays.

LOCATION

Davisville, Quonset Point

Docking or Undocking Per Tug		
Up to 25,000 DWT		\$3,681
25,001	50,000	\$4,379
Over 50,001		\$9,075

Contract discounts, if any, only apply to Docking/Undocking rates as above. Tug Services provided to a Vessel on an hourly basis are not subject to a discount.

Should a Vessel lose her ability to maneuver (power or steering) during the Docking or Undocking evolution, said Vessel will be charged double the applicable rates.

OTHER LOCATIONS: Ship assist work south of the above locations will be billed at the hourly rate, with a minimum of four (4) hours.

SERVICES: It is understood that all Tug Services to a self-propelled vessel, whether or not such vessel is making use of its own propelling power, is furnished subject to the terms and conditions set forth in this Schedule. Docking and undocking services shall include Tug assistance to the vessel from stream to the berth, or from the berth to stream, time used not to exceed two hours.

HOURLY RATES: The hourly weekday rate for any service that is not a Docking or Undocking, or specified elsewhere herein, is \$1,290.00 with a minimum of two (2) hours per tug between the hours of 0800 and 1600 hours Monday to Friday, including running time of each Tug from its Tug Station to the Vessel and from the Vessel to its Tug Station, prorated to the nearest one half (1/2) hour, any fraction thereof to be charged at full one half (1/2) hour increments. Between the hours of 1600 and 0800 Monday to Friday and on Saturday, Sunday, and Holidays, the rate is \$1,745.00 per hour per tug with a minimum of two (2) hours per tug from its tug Station to the Vessel and from the Vessel to its Tug Station, prorated to the nearest one half (1/2) hour, any fraction thereof to be charged at full one half (1/2) hour increments.

OVERTIME: For Tug Services performed during the hours 1600 through 0800, or on Saturday, Sunday or Holidays shall be charged a 35% surcharge in addition to the above rates. Time starts when Tug is ordered out from her Tug Station and ends when Tug returns to her Tug Station prorated to the nearest one half (1/2) hour, after the first hour, any fraction thereof to be charged at full one half (1/2) hour increments.

HOLIDAYS OBSERVED: New Year's Day, Martin Luther King's Birthday, Presidents Day, Memorial Day, Independence Day, Labor Day, Columbus Day, November Election Day, Veteran's Day, Thanksgiving Day, Christmas Day, and any national Holiday hereafter proclaimed by the President of the United States. In the event any of the above Holidays fall on Saturday or Sunday, the following Monday will be observed as such Holiday.

STANDBY: Rates will be quoted upon request.

ESCORTING: If a tug is requested or required to Escort a Vessel, the rate applicable to that tug shall be \$1,290.00 per hour per tug with a minimum of two (2) hours per tug between the hours of 0800 and 1600 hours Monday to Friday. Between the hours of 1600 and 0800 hours Monday to Friday or on Saturday, Sunday or Holidays, the rate shall be \$1,745.00 per hour per tug with a minimum of two (2) hours per tug. These rates are calculated from the time tug leaves station and returns to station prorated to the nearest one half (1/2) hour, after the first two (2) hours.

TETHERED ESCORT: If a Vessel requests a Tethered Escort, or one is required, the applicable rate to that Tug will be an additional 50% of the hourly rate with a two (2) hour minimum, prorated to the nearest one half (1/2) hour, after the first two (2) hours, any fraction thereof to be charged at full one half (1/2) hour increments.

TRACTOR TUG RATE: If a tractor Tug is requested or required, the rate applicable to that Tug shall be an additional 50% of the above scheduled rate(s) and/or any applicable hourly rates herein.

CAPITAL PIER AND BRAYTON POINT: Tug Services at the Capital Pier in East Providence and at Brayton Point in Somerset with beam widths in excess of 90 feet will be billed at 140% of the standard tariff rate.

SHIFTING: Shifting is a Tug Service performed in connection with the movement of a Vessel from berth to berth. The charge per tug is determined by using the highest zone of the schedule of rates.

CANCELLED ORDERS: When a Tug order is cancelled or modified after the tug has been dispatched from its Tug Station, but before it commences performance of the requested service, a charge of two-thirds (2/3) of the applicable rate will be made. When an order is cancelled after a Tug reports to the location ordered, the charge will be three-quarters (3/4) of the applicable rate plus any detention incurred. There will be no charge if the orders are cancelled at least four (4) hours prior to the ordered time. Cancellation rates are subject to Overtime and Holiday rate provisions.

DETENTION: For detention of a Tug caused by the Vessel not being ready or other conditions beyond our control, the time of detention will be charged at the rate of \$1,290.00 per hour per Tug prorated to the nearest one half (1/2) hour after the time the Tug reports for Tug Service (but not earlier than the time ordered), any fraction thereof to be charged at full one half (1/2) hour increments. Detention shall also be charged at \$1,290.00 per hour per Tug prorated to the nearest one half (1/2) hour, any fraction thereof to be charged at full one half (1/2) hour increments, for any delay after movement of a Vessel has commenced, in proceeding toward berth or in berthing when such delay is caused by circumstances beyond the control of the Tugs. With respect to Docking and Undocking delays, the Detention charge shall be \$1,290.00 per hour per Tug prorated to the nearest one half (1/2) hour, any fraction thereof to be charged at full one half (1/2) hour increments. Detention rates are subject to Overtime and Holiday rate provisions.

ICE CHARGES: When a tug is operating in ice conditions, when providing any Tug Services, there will be a surcharge equal to fifty percent (50%) of the hourly rate shown on this Schedule.

When it is necessary for a Tug to break ice prior to Docking or Undocking a vessel or to clear an ice bound slip, for any reasons, there will be a surcharge equal to an additional fifty percent (50%) of the applicable hourly rate with a two (2) hour minimum, prorated to the nearest one half (1/2) hour, any fraction thereof to be charged at full one half hour.

OTHER SERVICES: Prices for Tug Services rendered in connection with Deadship tow, salvage, ocean towing, Vessels aground or in distress, and when Tug Services are performed during heightened Coast Guard port conditions, will be separately quoted upon request. These Tug Services, or Tug Services not otherwise covered by this Contract, may be governed by the terms and conditions of a BIMCO contract or such other contract as may be agreed by the parties. However, in all such cases, all terms and conditions contained in this Schedule shall apply to all matters and issues where any such BIMCO contract or other contract is silent.

FORCE MAJEURE: Tug Interests shall not be responsible or liable for any expense, loss, damage or claim whatsoever caused by or resulting from delays, failures, acts or omissions hereunder in the performance of Tug Services due to strikes, lockouts, labor disturbances, workforce unavailability, riots, fire, earthquakes, storms, lightning, epidemics, government-imposed measures responding to the outbreak of a communicable and/or infectious disease, war, disorders, acts of God, acts of the public enemy, acts of government or public authority, terrorists, port congestion, shortage of Tugs, mechanical breakdowns, priorities in service, or any other cause whatsoever beyond their control.

Should the occurrence of a Force Majeure event (or other similar emergency that is beyond Providence Steamboat's control) cause a material increase in its operating costs, Providence Steamboat may issue a notice of an emergency surcharge. The emergency surcharge shall be in effect for all Tug Services provided after the date of such notice until Providence Steamboat issues a subsequent notice discontinuing such surcharge. The emergency surcharge shall be reasonably calculated to compensate Providence Steamboat for such increase in operating costs. If Owner or those acting on behalf of the Vessel object to an emergency surcharge, this Contract will be suspended with respect to such Owner and such Vessel for the period during which the emergency surcharge is in effect, and this Contract shall resume upon the discontinuance of the emergency surcharge.

EMPLOYMENT OF OTHER TUGS: All or part of any Tug Service performed hereunder may be subcontracted without notice to Owner. Any such subcontractor shall be considered an independent contractor and not an agent, servant or employee of Providence Steamboat. If at any time Providence Steamboat Tugs are not conveniently available for the required Tug Services, Providence Steamboat will endeavor to designate or engage other Tugs to provide some or all of the Tug Services, but Tug Interests shall not be responsible or liable for damages if Providence Steamboat is unable, at any time, for any reason, to arrange such Tug Services.

Any non-Providence Steamboat Tug designated or engaged by Providence Steamboat to perform Tug Services under this Contract, and said Tug's owners, master and crews shall have, while performing such Tug Services, the benefit of all the provisions contained herein or otherwise agreed upon between Providence Steamboat and Owner, and shall be considered third party beneficiaries of this Contract and all limitations of liability herein.

Further, in agreeing to endeavor to provide this substitute Tug Service, it is understood and agreed that Tug Interests do not expressly or implicitly warrant the seaworthiness, power, equipment, performance or competency of the Master, crew or any Tugs used or engaged by Providence Steamboat to supply the Tug Services requested by Owner. If for any reason, at any time, Providence Steamboat is unable or otherwise unwilling, in its sole discretion, to provide Tugs to serve Owner's Vessel, Owner is at liberty to engage Tugs from any other owner or operator. In such circumstance, Providence Steamboat shall have no obligation to reimburse Owner for any price differential or any other cost incurred by Owner.

CLAIM TIME LIMIT AND FORUM:

- a. Owner shall notify Providence Steamboat of any claim, including damage to a Vessel, that allegedly occurred during performance of the requested Tug Services hereunder. Such notice shall be in writing and shall be delivered as soon as practicable, but not later than 48 hours following the alleged occurrence. Providence Steamboat shall be afforded an opportunity to inspect or survey such alleged damage before commencement of any repairs. Notwithstanding any statute or rule of law providing for a longer period within which to file suit, any action in any forum to recover damages or any other forms of redress from Tug Interests, or any of them, shall be commenced within one (1) year after the occurrence giving rise to the claim, failing which said claim shall be deemed waived.
- b. This Contract shall be governed by and construed in accordance with the Maritime Law of the United States and, to the extent not in conflict therewith, by the laws of the state of New York, excluding its conflict of laws rules. The parties agree that any proceeding involving this Contract or the Tug Services performed hereunder shall be brought in the United States District Court for the Southern District of New York or, if said court shall not have jurisdiction thereof, then in a state court of competent jurisdiction sitting in New York County, New York.
- c. Tug Interests and Owner irrevocably waive their right to trial by jury with respect to any claim or dispute arising in whole or in part out of the terms and conditions of this Contract or the provision of Tug Services to a Vessel.

LIMITATION OF LIABILITY:

- a. The furnishing of any Tug Service or anything done in connection therewith, shall not be construed to be or to give rise to a personal contract, and it is understood that Tug Interests shall have the benefit of all exemptions from, and limitations of, liability to which an owner of a Vessel is entitled under the Limitation of Liability Statutes of the United States.
- b. PROVIDENCE STEAMBOAT WARRANTS THE EXERCISE OF REASONABLE CARE IN THE PERFORMANCE OF TUG SERVICES BUT DISCLAIMS ALL OTHER WARRANTIES EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF WORKMANLIKE SERVICE.
- c. Unless entitled to immunity or to defenses to, exemptions from, and/or limitations of liability provided herein or under any applicable law, rule or regulation that would reduce their liability to an amount less than that hereinafter set forth, Tug Interests shall be liable, only to the extent of their negligence, which negligence shall not be assumed but shall be affirmatively proven, for claims, demands, causes of action, liabilities and costs (including any and all third-party claims) arising out of or in connection with any occurrence or series of occurrences related to the provision of Tug Services requested by Owner, up to a maximum aggregate amount of two hundred fifty thousand dollars (U.S.\$250,000.00). Owner understands and agrees that Tug Services provided hereunder are rendered at all times under the supervision and command of Owner's servants, (including the Master of the Vessel being assisted and docking pilots), or of State pilots, none of whose actions or inactions may be imputed to the Tug Interests. Owner further understands and agrees that the rates charged by or on behalf of Providence Steamboat for Tug Services are predicated upon the limitations of liability and the indemnities set forth herein. Should Owner desire that Tug Interests retain liability in excess of two hundred fifty thousand dollars (U.S. \$250,000.00) it will notify Providence Steamboat in writing, whereupon Providence Steamboat will quote rates for Tug Services hereunder predicated on the requested higher liability limits. Any such quote must be accepted by Owner in writing at least twenty-four (24) hours prior to commencement of Tug Services to the Vessel being assisted, failing which the rates and liability limitations otherwise provided herein shall apply. Nothing stated herein shall be construed to waive or limit the right of Tug Interests to assert any defenses to liability available to them or to avail themselves of any rights of limitation or exemption from liability under any applicable law, rule or regulation.
- d. Owner and any Vessel assisted hereunder assume all risk of, and shall defend and indemnify Tug Interests from and against, any and all loss or damage sustained by Owner, the Vessel assisted, Tug Interests or by any other Vessel, property or person that results from the parting, heaving, pulling on as directed, or sudden movement of any hawser or other line, by whomsoever furnished or howsoever caused.

- e. Notwithstanding anything to the contrary in this Contract or elsewhere, Owner understands and agrees that the rates charged hereunder are also predicated on agreement that Tug Interests shall have no liability for any consequential, punitive, exemplary or special damages of any kind howsoever arising.
- f. Owner agrees to indemnify, defend and hold Tug Interests harmless from and against any and all claims, demands, causes of action, liabilities and costs (including attorney's fees, penalties, fines and third-party claims of whatever nature) that are attributable to the acts or omissions, whether or not negligent, of Tug Interests, or any of them, or to unseaworthiness of any Tug and which arise out of or in connection with any occurrence or series of occurrences related to the provision of Tug Services pursuant to this Contract to the extent that they exceed, in the aggregate, the applicable amounts set forth in paragraph "c" above. The parties intend for this indemnity to apply in all instances including, without limitation, allisions, collisions, personal injury, fire, explosion, grounding, oil spills and third-party claims. Owner warrants that Owner possesses sufficient and adequate insurance on the Vessels assisted pursuant to this Schedule, including hull and machinery, P&I, cargo and pollution coverage to comply with all applicable laws and to respond for any losses arising out of or connected in any way with the Tug Services requested, with all rights of subrogation for losses under said insurances waived as to Tug Interests, and with Tug Interests entitled to all benefits under said insurances of a named assured or joint member, as applicable.
- g. Owner acknowledges Providence Steamboat's long term and substantial presence in the port and waives any right of demand that Providence Steamboat post security in connection with any claim by or on behalf of Owner of the Vessel being assisted for any expense, loss or damage claimed to have arisen, in whole or in part, as a result of any service rendered at the request of Owner.
- h. Nothing herein shall preclude Tug Interests from recovering from any responsible party for any damages sustained by any Tugs, or their Masters or crews, providing Tug Services hereunder.

PILOTAGE:

- a. Tug Interests do not furnish pilots or pilotage, so that whenever any licensed pilot, or a captain of any Tug which is furnished to or is engaged in the service of assisting a Vessel participates in directing the navigation of such Vessel, or in directing the assisting Tugs, from on board such Vessel or from elsewhere, it is agreed that he becomes the borrowed servant of the Vessel assisted and her Owner or operator for all purposes and in every respect, his services while so engaged being the work of the Vessel assisted, her Owner and operator, and being subject to the exclusive supervision and control of the Vessel's personnel. Any such service performed by any such person is beyond the scope of his employment, if any, for Tug Interests and Owner shall indemnify, defend and hold harmless Tug Interests for any and all damages arising out of any act or omission of any such person. The provisions of this paragraph may not be changed or modified in any manner whatsoever except by written instrument signed by an officer of Providence Steamboat.
- b. In consideration of Providence Steamboat transporting the pilot without charge to and/or from the Vessel being assisted hereunder, Owner agrees that it shall indemnify, defend and hold harmless Tug Interests from and against any and all claims, demands, causes of action, liabilities and costs (including attorney's fees) incurred in connection with or arising out of any claim by or on behalf of a pilot for personal injury or death sustained while being transported by Providence Steamboat to or from the Vessel being assisted, excepting only any injury sustained by said pilot to the extent attributable to the gross or willful negligence of Providence Steamboat. As used herein, the term "being transported by Providence Steamboat" shall include, without limitation, all time when the pilot is (i) present on Providence Steamboat shoreside premises enroute to or from the Vessel being assisted, and (ii) boarding, on board or disembarking from a Tug or other Vessel supplied by or on behalf of Tug Interests. As used herein the term "pilot" shall also include any assistant pilot, trainee or other person who may accompany the pilot in any capacity.

TAXES: Any transportation, use, sales or any similar federal, state or local taxes for fees levied with respect to the provision of Tug Services hereunder shall be paid by Owner.

FUEL SURCHARGE: All rates published in this Contract are subject to prevailing fuel surcharges, which are available upon request and may change at any time without prior notice.

CHANGE IN CONDITIONS: Should the U.S Coast Guard or any other U.S., state or government agency, port authority, terminal or association (including any pilot or pilot association), or any designee of any of the foregoing, issue any regulation or requirement that obligates Providence Steamboat to make capital improvements to the Tugs, to provide Tugs with higher horsepower or different operational capabilities or that obligates Providence Steamboat to operate the Tugs in a different manner or with a different crew complement that increases its operating costs, Providence Steamboat shall have the right to propose amendments to this Schedule in order to reflect the new requirements and, as applicable, mitigate the costs thereof. If Owner or those acting on behalf of the Vessel object to any said amendments the implementation thereof shall be stayed for a period of thirty (30) days and the parties shall negotiate in good faith to achieve a mutually satisfactory outcome. If the parties are unable to reach agreement within said thirty (30) day period, the amendments, as proposed by Providence Steamboat, shall come into effect and the objecting party may terminate its obligations to Providence Steamboat with respect to future Tug Services.

CONTRACT TERMINATION: If at any time during the term hereof, Providence Steamboat reasonably concludes that the solvency or financial condition of Owner is threatened it may, in its sole discretion, cancel this Contract, such cancellation to take effect immediately upon receipt by Owner of email or other written notification thereof. If, subsequent to cancellation, Owner provides to Providence Steamboat evidence concerning its ability to meet their current and future financial obligations, Providence Steamboat may, in its sole discretion, elect to reinstate this Contract effective upon receipt by Owner of email or other written notification thereof.

PAYMENT TERMS: Net 30 days. In the event that a payment is not made when due, in whole or in part, Providence Steamboat shall be entitled to recover all costs of collection including reasonable attorney's fees and court costs, and 1.5 % interest per month on all outstanding balances. Payments received by or on behalf of Owner shall be applied as follows: FIRST to satisfy all fees, costs (including attorney's fees) and interest due and owing on any invoice issued to Owner commencing with the oldest such invoice and then to each subsequent such invoice and SECOND to satisfy all Tug Service charges arising hereunder commencing with the oldest open invoice and then to each subsequent invoice. Notwithstanding anything contained herein, in providing services to the assisted Vessel, Providence Steamboat is relying upon the credit of the Vessel, and maintains its right to assert a lien against said Vessel for any amounts due for Tug Services rendered, including those referenced above.

EQUAL OPPORTUNITY EMPLOYER: Providence Steamboat hereby certifies it is an Affirmative Action Equal Opportunity Employer and complies with the requirements of the Fair Labor Standards Act.

ENFORCEABILITY: If any provision of this Contract is found void or unenforceable, the remaining terms and conditions shall remain in full force and effect.

EFFECTIVE DATE: The above rates, terms and conditions supersede all previously published Schedules and are effective from March 15, 2022.