

DOLPHIN MARINE FUELS, INC.

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MARINE FUEL CONTRACT

CONTRACT made as of this _____ day of _____

between DOLPHIN MARINE FUELS, INC. hereinafter called "SELLER" and

_____ hereinafter called "BUYER".

1. **CONTRACT PERIOD**

This contract shall be effective from _____ through
_____ for the vessel: _____.

2. **QUANTITY**

During the Contract Period, Seller shall sell and deliver or cause to be sold and delivered by Seller's supplier and Buyer shall purchase and accept delivery from Seller or Seller's supplier the following quantities of marine fuels at the ports indicated below:

CONTRACT PORT: _____

FUEL: _____

DIESEL: _____

3. **PRICES**

The price of the marine fuels to be delivered hereunder shall be:

The amount of any new or additional tax, fee, duty or charge imposed after the date hereof and affecting costs of fuels delivered hereunder, shall be added to the purchased price and paid by Buyer to Seller.

Charges for barging, wharfage, and booming are excluded from the price and shall be included in Seller's invoice for payment by Buyer.

4. **PAYMENT**

Payment shall be made to Seller in U.S. Dollars without discount or offset within thirty (30) days of the date of delivery into barge or vessel for Buyer's account. All payments due if not received by Seller within thirty (30) days shall bear interest at the rate of one and one-quarter percent (1.25%) per month or any part thereof.

5. **DELIVERY**

The marine fuel delivered under this Contract shall be delivered at the Seller's terminal if available, or by barge, or otherwise as agreed. In the event Buyer requests delivery by barge, as a courtesy to Buyer, Seller will arrange for such barging. Vessel will be bunkered as promptly as circumstances permit but Seller shall not be liable for any demurrage or any loss due to congestion at terminal or to prior commitments of available barges. Buyer shall pay all barging charges, including minimum charges, overtime, demurrage and pumpback fees.

Buyer or vessel's local agent shall give to Seller at each port where deliveries are required at least forty-eight (48) hours advance notice, Sunday's and holidays excluded, of the exact quantity required and exact location and time at which delivery is required. Any change in delivery time or quantity by Buyer or vessel's agent requires at least eighteen (18) hours advance notice from loading time. Any additional charges to accommodate such change will be for the Buyer's account.

Buyer shall make all connections and disconnections between the delivery hose and vessel's intake pipe and shall render all other necessary assistance and provide sufficient tankage and equipment to receive promptly all deliveries hereunder. In no case shall Seller be liable for any damage or delay resulting from causes beyond their control or avoidable by due care on the part of the Buyer or its vessel.

All deliveries shall be deemed to be complete and title shall pass to Buyer when the marine fuel has reached the flange connecting the BUYER'S VESSEL'S BUNKER MANIFOLD WITH THE SELLER'S DELIVERY FACILITY (I.E., BUNKER BARGE). The marine fuel shall be pumped at the risk and peril of Seller up to that flange only and thereafter Seller shall not be responsible for any loss or damage.

Buyer shall indemnify Seller against all damage and liabilities arising from any acts or omissions of Buyer or its servants, ship's officers or crews in connection with delivery of marine fuel under the Contract.

6. **QUANTITY AND QUALITY DETERMINATIONS**

The quantity of marine fuel delivered under this Contract shall be determined from the official gauge of the barge effecting delivery or otherwise as agreed. Buyer may be present or represented by properly accredited agent when such measurements are taken, but if Buyer is not present or represented, the Seller's determination of quantities shall be deemed to be correct. Buyer may inspect the oil delivered hereunder before it is pumped out of Seller's shore tank or barge. Buyer waives any claim against Seller with respect to the quantity, quality or price of any marine fuel delivered under this Contract unless, within fourteen (14) days after delivery of the marine fuel with respect to which said claim is made. Buyer submits its claim in writing with the detailed facts upon which the claim is based, and pays for the fuel acknowledged to have been delivered at the price agreed for the quality agreed to be delivered. Seller and Buyer shall then promptly proceed with settlement of the claim at the port of bunkering. Seller's liability shall not exceed the price of the marine fuel delivered. Any claims by Buyer shall not affect obligation of Buyer to pay the full amount agreed to be paid for the marine fuel delivered. Buyer shall not withhold payment to Seller of any amount based on any claim or other dispute whether based on quantity, quality, demurrage or otherwise.

Dolphin Marine Fuels, Inc.'s product is guaranteed to be:

Fuel: _____, other/except: _____

MDO: _____, other/except: _____

MGO: _____, other/except: _____

7. **COLLECTIONS**

Deliveries of marine fuel hereunder are made not only on the credit of the Buyer but also on the faith and credit of the vessel which uses the marine fuel and it is agreed that Seller will have and may assert a lien against such vessel for the amount of the delivered price of said marine fuel. In the event of any breach of this Contract or otherwise, or in the event Buyer becomes bankrupt or its financial condition becomes unsatisfactory to Seller, then Seller shall have the right, in addition to any other rights or remedies that may have, to suspend deliveries hereunder, and Seller shall be entitled to terminate this Contract. In the event of a dispute between the parties hereto regarding the subject matter of this Contract, and legal action is resorted to in

order to enforce term's and/or payments, purchaser shall be liable for any and all reasonable attorney's fees and court costs.

8. **FORCE MAJEURE**

In addition to any other excuses arising out of the same or other causes provided by law, no failure or omission by either party to carry out or observe any of the provisions or conditions of this Contract shall give rise to any claim against that party, including (without limitation) such causes as breakdown of machinery or equipment, labor disputes, strikes, governmental intervention, wars, civil commotions, fire, flood, accident, storm or any act of God.

9. **MISCELLANEOUS**

The laws applicable at the place of Seller's address shall govern this Contract.

Any charges, such as barge demurrage or overtime charges, which result from Buyer's or its agent's failure to provide sufficient information, delays caused by vessel, extra-ordinary vessel limitations or special direction or orders of the vessel's master or pilot which are not part of this Contract, shall be chargeable to Buyer who expressly agrees to pay such charges. If Buyer, vessel's master, Chief Engineer or Pilot cancels its order, the Buyer shall be liable for liquidated damages of USD 5,000.00 to cover any responsibilities incurred by Seller relating to cancelled delivery.