

MEMORANDUM OF PARTICULARS

Nature of Instrument: Select One

<u>Required Information</u>	<u>Page Number/ Clause Reference</u>	<u>Response</u>
Name of Vessel(s) (and Hull Number(s) if instrument is over a vessel under construction)	Recital	"Vessel A"
Official Number(s) or IMO Number(s)	Recital	123456
Date of Instrument	Cover Page	1 August 2018__
Type of Instrument	Cover Page	[Finance Charter][First Preferred Ship Mortgage]
Mortgagor Name	Recital	A Shipping Ltd.
Mortgagee Name¹	Recital	[A Maritime Ltd.][Bank A , as security trustee]
Total Amount of Mortgage	Clause 22	US\$25,000,000 (Twenty Five Million United States Dollars) plus interest and performance of covenants
Date(s) of Maturity (optional, except in the case of obligations secured under s309(2)(a) Maritime Law in which event the date of maturity or date of termination should be stated)	N/A	N/A
Evidence of Mortgage Debt (include date and amount)	Recital A & C	[Bareboat Charter][Loan Agreement] dated 14 July 2018 made between, among others, the Mortgagor, as [charterer][borrower, the banks named therein, as lenders,] and the Mortgagee, as [documented owner][security trustee and agent on behalf of the Lenders]
Interest in the Vessel(s)	Clause 14	Interest in the Vessel: [demise charterer][legal and beneficial owner] of the whole of the vessel [from the Mortgagee under the Bareboat Charter]
Interest being mortgaged	Clause 14	Interest being mortgaged: Whole of the Mortgagor's interest in and to [use and possession of the Vessel under the Bareboat Charter][the Vessel]

¹ A Mortgagee which acts for multiple creditors may be identified as "Security Trustee" or "Agent" etc., but this is optional

Intended Effect of the Instrument		. ["To create a security interest constituting a preferred mortgage]["To amend the [] preferred mortgage lien to [____]"]["To record a continuation of foreign mortgage"]["To assign the [] preferred mortgage lien from [] to [____]"]["To create a [] preferred fleet mortgage lien"]["For [] to assume the obligations and liabilities of [] in and with respect to the [] preferred mortgage lien]over the vessel [].
Recordation Clause (Please identify clause(s) which specify the amount secured for purposes of Chapter 3 of the Maritime Act 1990 of the Marshall Islands, as amended.)	Clause 22	For the purposes of recording this Charter pursuant to Chapter 3 of the Maritime Act 1990 of the Marshall Islands, as amended, the amount secured is US\$25,000,000 (Twenty Five Million United States Dollars) plus interest and performance of covenants
Information of Previous Recording(s) effected (if any) (Insert recording details of all existing recorded instruments if this Mortgage Instrument is not the sole mortgage interest being recorded)	N/A [Clause 44]	[Owner first preferred ship mortgage dated 14 July 2018 in favour of Big Bank , as security trustee presented for recordation immediately prior to recordation of this finance charter][None]
Proof of Due Execution (Indicate whether execution is verified by MI Special Agent/Deputy commissioner or Notarial Acknowledgment)		Special Agent Acknowledged
Which if any Finance Documents are attached and form part of the Instrument?	N/A	None

For and on behalf of [Name of Mortgagor]

By: _____

Name: _____

Title: _____