



STANDARD YACHT SUB-AGENCY AGREEMENT

CODE NAME: ISYBA-SUBAGENCY (ED. 2009)
ADOPTED AND APPROVED BY ISYBA 2009 - COPYRIGHT

STANDARD YACHT SUB-AGENCY AGREEMENT

It is hereby agreed between:

--

hereinafter referred to as the General Agent of the Vessel

Name	Flag	Port of Registry

hereinafter referred to as the Vessel, and

--

hereinafter referred to as the Agent,

on the _____ day of _____ 20____

that:

- 1.1 The General Agent, with the authority of the Principal, appoints the Agent as its sub-agent for the Vessel, including any charter agreement serving the Vessel, in the Territory.
- 1.2 This Agreement shall come into effect on _____ and shall continue until _____. Thereafter it shall continue until terminated by either party giving to the other notice in writing, in which event the Agreement shall terminate upon the expiration of a period of ____ (_____) months from the date upon which such notice was given.
- 1.3 The territory in which the Agent shall perform its duties under the Agreement shall be _____ hereinafter referred to as the "Territory".

2. General Conditions

- 2.1 This Agreement covers the Port Agency work within the Territory.
- 2.2 The Agent undertakes not to accept the representation of other General Agent in the Territory which are in direct competition to the Vessel prior written consent which shall not be unreasonably withheld.
- 2.3 The General Agent undertakes not to appoint any other party in the Agent's Territory for the services defined in this Agreement.
- 2.4 Where any of the activities of the Agent in the Territory are not covered by this Agreement, then the local general conditions in the latest version or established custom of the trade and/or port shall apply and form part of this Agreement, unless otherwise agreed. The Agent undertakes to acquaint the General Agent with any relevant local custom or practice and to furnish the General Agent with a copy of the local general conditions if any.
- 2.5 In countries where the position of the Agent is in any way legally protected or regulated, the Agent shall have the benefit of such protection or regulation, unless otherwise agreed.
- 2.6 All aspects of the General Agent's business are to be treated confidentially and all files and records pertaining to this business are the property of the General Agent.
- 2.7 The Agent shall indemnify the General Agent at all times from and against all charges, losses, damages and expenses which the General Agent may incur as a result of the Agent's negligence, misconduct or failure to comply with the General Agent's instructions.

3. Duties of the Agent

- 3.1 On behalf of the General Agent, to undertake those duties which are identified and set out in the annexed extract of the Agency Agreement entered into between the Vessel and the General Agent dated _____.
- 3.2 To provide for appropriate records of the Vessel's financial position to be maintained in the Agent's books, which shall be available for inspection as required and to prepare periodic financial statements as may be reasonably required.
- 3.3 To check all vouchers received for services rendered and to prepare a proper disbursement account in respect of each voyage or accounting period.



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3.4 To advise the General Agent of all amendments to port tariffs and other charges as they become known.

4. Duties of the General Agent

4.1 To provide all documentation necessary to fulfil the Agent's task.

4.2 To give full and timely information regarding the Vessel's schedules and ports of call.

4.3 To provide the Agent immediately upon request with all necessary funds to cover advance disbursements.

4.4 The General Agent shall at all times indemnify the Agent against all claims, charges, losses, damages and expenses, which the Agent may incur in connection with the fulfilment of his duties under this Agreement. Such indemnity shall extend to all acts, matters and things done, suffered or incurred by the Agent during the duration of this Agreement, notwithstanding any termination thereof, provided always, that this indemnity shall not extend to matters arising by reason of the wilful misconduct or the negligence of the Agent.

4.5 Where the Agent provides bonds, guarantees and any other forms of security to Customs or other statutory authorities to cover the movement of cargo on behalf of the Line or the Line's containers, stores or other equipment, then the General Agent shall indemnify and reimburse the Agent immediately such claims are made, provided they do not arise by reason of the wilful misconduct or the negligence of the Agent.

4.6 If mutually agreed the General Agent shall take over the conduct of any dispute which may arise between the Agent and any third party as a result of the performance of the Agent's duties.

5. Remuneration

5.1 The General Agent agrees to pay the Agent and the Agent accepts, as consideration for the services rendered, the fees set forth on the schedule attached to this Agreement.

5.2 Should the General Agent require the Agent to undertake full processing and settlement of claims, then the Agent is entitled to a separate remuneration as agreed with the General Agent and commensurate with the work involved.

5.3 The remuneration specified in the schedule attached is in respect of the ordinary and anticipated duties of the Agent within the scope of this Agreement. Should the Agent be required to perform duties beyond the scope of this Agreement then the terms of which the Agent may agree to perform such duties will be subject to express agreement between the parties.

6. Insurance

The Agent shall arrange and pay at its own expense for insurance against errors and omissions of its officers and employees.

7. Duration

This Agreement shall remain in force as specified in clause 1.2 of this Agreement. Any notice of termination shall be sent by registered or recorded mail.

8. Jurisdiction

a) This Contract shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Contract shall be referred to arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment hereof save to the extent necessary to give effect in the provisions of this Clause. The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA) Terms current at the time when the arbitration proceedings are commenced. The reference shall be to three arbitrators. A party wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other party requiring the other party to appoint its own arbitrator within 14 calendar days of that notice and stating that it will appoint its arbitrator as sole arbitrator unless the other party appoints its own arbitrator and gives notice that it has done so within the 14 days specified. If the other party does not appoint its own arbitrator and give notice that it has done so within the 14 days specified, the party referring a dispute to arbitration may, without the requirement of any further prior notice to the other party, appoint its arbitrator as sole arbitrator and shall advise the other party accordingly. The award of a sole arbitrator shall be binding on both parties as if he had been appointed by agreement. Nothing herein shall prevent the parties agreeing in writing to vary these provisions to provide for the appointment of a sole arbitrator. In cases where neither the claim nor any counterclaim exceeds the sum of USD 50,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure current at the time when the arbitration proceedings are commenced.

b) This Contract shall be governed by and construed in accordance with Title 9 of the United States Code and the Maritime Law of the United States and any dispute arising out of or in connection with this Contract shall be referred to three persons at New York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for the purposes of enforcing any award, judgement may be entered on an award by any court of competent jurisdiction. The proceedings shall be conducted in accordance with the rules of the Society of Maritime Arbitrators, Inc. In cases where neither the claim nor any counterclaim exceeds the sum of USD 50,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the Shortened Arbitration Procedure of the Society of Maritime Arbitrators, Inc. current at the time when the arbitration proceedings are commenced.

c) This contract shall be governed by and construed in accordance with the laws of the place mutually agreed by the parties and any dispute arising out of or in connection with this Contract shall be referred to arbitration at a mutually agreed place, subject to the procedures applicable there.