

總公司:11071 台北市信義區忠孝東路四段560號5樓聯絡處:11072 台北市信義區基隆路一段176號3樓、4樓電話:02-2758-8418 2756-2200(代表號) 免費申訴電話:0809-005607

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## **South China Insurance Loss Payable Clause**

100.03.21 (100)華產企字第 146 號函備查

## Hull and Machinery (Marine)

By a Lease made on 18 December 2008, Mars Maritime Limited (the Owner) and The Mars Maritime Limited Partnership (together with the Owner, the Lessor) has demise chartered m.v. "CAPE MARS" (the Vessel) to U-Ming Marine Transport (Hong Kong) Limited (the Lessee). It is noted that by a deed of assignment dated 18 December 2008 the Lessee assigned to the Lessor all of the Lessee's rights, title and interest in and to the Insurances in respect of the Vessel. By agreement between the Lessee, the Lessor and the Owner all recoveries under this policy shall be applied as follows:

- i. all claims hereunder in respect of an actual or constructive or compromised or arranged total loss shall be paid in full to the Lessor to the Lessor Proceeds Account at Société Générale, London Branch, account number 19005803, sort code 23.63.91, IBAN GB84SOGE23639119005803; and;
- ii. all claims in respect of a Major Casualty (that is to say any casualty the claim in respect of which exceeds two million US Dollars (US\$2,000,000) or the equivalent in any other currency inclusive of any deductible) shall be paid to the Lessor (or to its order); and
- all other claims hereunder shall be paid in full to the Lessee or to its order, unless and until the Lessor shall have notified the insurers hereunder to the contrary, whereupon all such claims shall be paid to the Lessor (or to its order).

## Hull and Machinery (War Risks)

It is noted that Mars Maritime Limited is the owner (the "Owner") of m.v. "CAPE MARS" (the "Vessel") on trust for The Mars Maritime Limited Partnership (together with the Owner, the "Lessor") and that the Owner and the Lessor are interested in the subject matter of this Insurance. By a Lease made on 18 December 2008, the Lessor has demise chartered the Vessel to U-Ming Marine Transport (Hong Kong) Limited (the "Lessee"). It is noted that by a deed of assignment dated 18 December 2008 the Lessee assigned to the Lessor all of the Lessee's rights, title and interest in and to the hull and machinery and war risks insurances in respect of the Vessel. Save as hereinafter provided (expect increased value which would be payable into the Government Tonnage Replacement Account No. 2 as provided in the current Rules of the Association):

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## 伊華南產物保險股份有限公司 SOUTH CHINA INSURANCE CO., LTD.

總公司:11071 台北市信義區忠孝東路四投560號5樓 聯絡處:11072 台北市信義區基隆路一段176號3樓、4樓 電話:02-2758-8418 2756-2200(代表號)

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- i. all claims hereunder in respect of an actual or constructive or compromised or arranged total loss shall be paid in full to the Lessor to the Lessor Proceeds Account at Société Générale, London Branch, account number 19005803, sort code 23.63.91, IBAN GB84SOGE23639119005803; and;
- ii. all claims (other than total loss claims) exceeding two million Dollars (US\$2,000,000) in respect of any one claim shall be paid to the Lessor (or to its order); and
- iii. all other claims hereunder shall be paid in full to the Lessee or to its order, unless and until the Lessor shall have notified the insurers hereunder to the contrary, whereupon all such claims shall be paid to the Lessor (or to its order).