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Introduction and Definitions

Introduction

This Charter Party Agreement (the "Agreement") is made and entered into as of August 9, 2025, by and between DocuPal Demo, LLC, a company organized under the laws of United States, with its principal place of business at 23 Main St, Anytown, CA 90210 ("Shipowner"), and Acme, Inc ("ACME-1"), a business organized under the laws of United States, with its principal place of business at 3751 Illinois Avenue, Wilsonville, Oregon - 97070, USA ("Charterer").

This Agreement sets forth the terms and conditions under which the Shipowner agrees to charter the vessel to the Charterer for the purpose of transportation of cargo. It defines the responsibilities, obligations, and liabilities of each party throughout the duration of the charter period. The agreement covers aspects such as vessel specifications, charter type, payment terms, operational control, and dispute resolution mechanisms.

Definitions

For the purposes of this Agreement, the following terms shall have the meanings set forth below:

- **Shipowner:** DocuPal Demo, LLC, the owner of the vessel, who is responsible for providing the vessel in seaworthy condition.
- **Charterer:** Acme, Inc ("ACME-1"), the party who charters the vessel from the Shipowner.
- **Vessel:** The vessel to be chartered under this Agreement. Specific details of the vessel will be provided in subsequent sections.
- **Charter Period:** The duration for which the vessel is chartered, as specified in this Agreement.
- **Hire:** The payment made by the Charterer to the Shipowner for the use of the vessel, as detailed in the payment terms section.
- **Cargo:** The goods to be transported by the vessel, as specified in this Agreement.
- **USD:** United States Dollar, the base currency for all transactions under this Agreement.



- **Laycan:** The agreed period within which the vessel must be ready to load cargo.
- **Demurrage:** Compensation payable to the Shipowner if the time used for loading and unloading exceeds the agreed laytime.
- **Despatch:** Compensation payable to the Charterer by the Shipowner if loading and unloading is completed before the expiry of the agreed laytime.

Charter Details and Contract Duration

Vessel and Charter Type

This Charter Party Agreement, made on August 9, 2025, concerns the charter of a vessel by DocuPal Demo, LLC (the Owner) to Acme, Inc (the Charterer). The specifics of the vessel involved, including its name, flag, call sign, and other relevant details, will be enumerated in **Appendix A: Vessel Particulars**.

This agreement establishes a [**Voyage/Time** - *select applicable charter type*] charter. Under a voyage charter, the vessel is hired for a specific voyage or voyages. Under a time charter, the vessel is hired for a specific period. The responsibilities of each party vary based on the charter type selected and will be detailed in subsequent sections.

Contract Period

The charter period will commence on [**Start Date**] and will continue until [**End Date**]. Specific dates and times related to commencement, delivery, and redelivery (if applicable) will be further defined in **Appendix B: Key Dates and Milestones**. Any potential extension options or early termination clauses will be addressed in **Section X: Termination and Extensions**.

Responsibilities Overview

DocuPal Demo, LLC, as the shipowner, is responsible for providing a seaworthy vessel, properly manned and equipped for the intended service.

Acme, Inc, as the charterer, is responsible for [**Specify charterer's primary responsibilities, e.g., providing cargo, paying charter hire, directing vessel's movements**]. The complete allocation of responsibilities will be detailed throughout



this agreement.

Freight and Payment Terms

The freight rate is \$[Rate] per [Measurement Unit], totaling \$[Total Freight Amount]. This amount is payable in USD.

Payment Schedule

- **Initial Payment:** 30% of the total freight, amounting to \$[Initial Payment Amount], is due within 7 days of signing this Charter Party Agreement.
- **Intermediate Payment:** 40% of the total freight, amounting to \$[Intermediate Payment Amount], is due upon commencement of loading.
- **Final Payment:** The remaining 30% of the total freight, amounting to \$[Final Payment Amount], is due upon the completion of discharge and receipt of the Notice of Readiness (NOR).

Payment Method

All payments must be made via wire transfer to the following account:

- **Bank Name:** [Bank Name]
- **Account Name:** Docupal Demo, LLC
- **Account Number:** [Account Number]
- **SWIFT Code:** [SWIFT Code]

Demurrage/Despatch

Demurrage, if incurred, will be charged at a rate of \$[Demurrage Rate] per day or pro-rata for part of a day. Despatch, if earned, will be paid at half the demurrage rate.

Taxes and Duties

All taxes, duties, and other charges levied on the freight shall be for the account of ACME-1.



Currency Fluctuations

The freight rate is fixed in USD. However, if any payments are made in another currency, the exchange rate used will be the rate quoted by the [Bank Name] on the date the payment is credited to Docupal Demo, LLC's account.

Late Payment

Late payments will accrue interest at a rate of [Interest Rate]% per annum. If payment is not received within [Number] days of the due date, Docupal Demo, LLC reserves the right to suspend performance under this Charter Party Agreement.

Laytime and Demurrage

Laytime Commencement

Laytime will commence at 08:00 hours on the next business day following the vessel's arrival at the designated loading or discharging port, provided that the vessel is in all respects ready to load or discharge and Notice of Readiness (NOR) has been tendered and accepted. NOR can be tendered during office hours. If the vessel arrives and NOR is tendered after office hours, laytime commences at 08:00 hours on the next business day.

Laytime Calculation

Laytime allowed for loading is 72 hours. Laytime allowed for discharging is 72 hours. Laytime is calculated on a running hours basis, excluding weekends and public holidays unless used.

Demurrage

Demurrage shall be payable by ACME-1 to Docupal Demo, LLC for any time used beyond the allowed laytime at the rate of USD 25,000 per day or pro-rata for part of a day.

For example:



Item	Value
Allowed Laytime	72 hours
Time Used	96 hours
Excess Time	24 hours
Demurrage Rate	USD 25,000/day
Total Demurrage	USD 25,000

Despatch

If the loading and discharging operations are completed before the expiry of the allowed laytime, Docupal Demo, LLC shall pay ACME-1 despatch money at half the demurrage rate, i.e., USD 12,500 per day or pro-rata for part of a day, for all laytime saved.

Exceptions

The following events shall not count as laytime or time on demurrage:

- Strikes, lockouts, or stoppages of labor.
- Delays caused by the orders or directions of ACME-1.
- Delays due to weather conditions preventing loading or discharging.
- Breakdown or inefficiency of the vessel's equipment.

Demurrage Cost Impact over Laytime Variations

Cargo Handling and Shipowner Obligations

Loading and Unloading

ACME-1 is responsible for arranging and paying for the loading and unloading of cargo. The shipowner, Docupal Demo, LLC, will cooperate fully with ACME-1's stevedores. The Master of the vessel retains ultimate authority over all loading and unloading operations, particularly concerning the safety and stability of the ship. The shipowner is responsible for opening and closing hatches.

Safety Protocols

All cargo operations must comply with internationally recognized safety standards and regulations, including but not limited to the International Maritime Dangerous Goods (IMDG) Code. ACME-1 must ensure that all cargo is properly packed, labeled, and documented. Docupal Demo, LLC will ensure that the vessel's crew is trained and equipped to handle the cargo safely. Any hazardous cargo must be declared in advance, with appropriate safety data sheets (SDS) provided to the shipowner.

Shipowner's Duties

Docupal Demo, LLC warrants that the vessel is suitable for the intended cargo. The shipowner is responsible for providing a seaworthy vessel, properly manned and equipped for the voyage. The shipowner will exercise due diligence to ensure that the cargo is properly stowed and secured to prevent damage during transit. The shipowner will also maintain the vessel's cargo handling equipment in good working order. The shipowner is responsible for ensuring the cleanliness of the cargo holds before loading.

Charterer Obligations and Cargo Description

ACME-1, as the Charterer, is responsible for providing a full and accurate description of the cargo to be transported under this Charter Party Agreement. This description must include the type of cargo, its weight, dimensions, any specific handling requirements, and all relevant safety data sheets (SDS) or material safety data sheets (MSDS).

Cargo Details and Quantities

The Charterer warrants that all cargo will be properly packed, labeled, and secured for maritime transport, in compliance with all applicable international, national, and local regulations. ACME-1 is responsible for any loss, damage, or delay resulting from improper packing or failure to comply with regulations. The agreed cargo is [Cargo Type] with total quantity of [Cargo Quantity].



Delivery Schedule and Notification

ACME-1 must provide Docupal Demo, LLC with a delivery schedule for the cargo, including the dates and times for cargo availability at the loading port. Any changes to this schedule must be communicated to Docupal Demo, LLC as soon as reasonably possible. ACME-1 is responsible for providing all necessary documentation related to the cargo, including but not limited to bills of lading, customs declarations, and export/import permits.

Compliance and Regulations

ACME-1 warrants that the cargo is free from any contraband, illegal substances, or hazardous materials not declared in the cargo description. The Charterer will be held liable for any consequences arising from the shipment of undeclared or illegal cargo. ACME-1 is responsible for ensuring that the cargo complies with all applicable regulations at both the loading and discharging ports.

Insurance and Liability Clauses

Insurance

Docupal Demo, LLC will keep the vessel insured. This insurance will cover all customary marine risks. The coverage amount will be no less than the vessel's fair market value. This insurance must be maintained for the duration of this charter. The insurance will protect against loss or damage to the vessel. It will also cover third-party liabilities.

Liability

General Liability

Each party is responsible for its own acts and omissions. Neither party will be liable for consequential damages. This includes lost profits or business interruption. This limitation does not apply to cases of gross negligence or willful misconduct.



Cargo Liability

ACME-1 is responsible for the cargo during loading, stowage, and discharge. Docupal Demo, LLC is responsible for cargo loss or damage caused by the vessel's unseaworthiness. The liability for cargo claims will be allocated as per industry standards. Both parties will cooperate in handling cargo claims.

Environmental Liability

Docupal Demo, LLC is responsible for pollution caused by the vessel. ACME-1 is responsible for pollution caused by its cargo. Each party must maintain adequate insurance for environmental risks. Both parties must comply with all environmental regulations.

Indemnification

ACME-1 will indemnify Docupal Demo, LLC against claims arising from ACME-1's operations. Docupal Demo, LLC will indemnify ACME-1 against claims arising from the vessel's operations. Indemnification covers legal costs and settlements.

Force Majeure and Exception Handling

Force Majeure Definition

Neither Docupal Demo, LLC nor ACME-1 will be liable for any failure to perform their obligations under this Charter Party Agreement when such failure is due to force majeure. Force majeure events are defined as unforeseeable events beyond the reasonable control of the party affected. These events may include, but are not limited to: acts of God, war, terrorism, riots, civil commotions, strikes, lockouts, epidemics, quarantine restrictions, fire, explosions, storms, floods, earthquakes, and other natural disasters. Also included are actions taken by government or public authority of any kind, including embargos, import or export regulations or restrictions, and other governmental actions that prevent or hinder performance.



Impact on Obligations

If a force majeure event occurs, the party affected must promptly notify the other party, providing full particulars of the event and its expected duration. During the continuance of the force majeure event, the obligations of the affected party will be suspended to the extent made necessary by such event. The party affected must use reasonable efforts to mitigate the effects of the force majeure event and resume performance as soon as reasonably practicable.

Unforeseen Event Procedures

If the force majeure event continues for a period exceeding thirty (30) consecutive days, either party has the right to terminate this Charter Party Agreement by giving written notice to the other party. In the event of termination due to force majeure, neither party will have any claim against the other for damages, other than for amounts due for services already rendered prior to the event. All payments for services that have been satisfactorily rendered before the event will still be due.

Representations, Warranties and Certifications

Representations and Warranties

Docupal Demo, LLC, a company organized in United States, represents and warrants that it has the full right, power, and authority to enter into this Charter Party Agreement and to perform its obligations hereunder. Docupal Demo, LLC also warrants that the vessel is seaworthy and in compliance with all applicable laws and regulations.

Acme, Inc, a company organized in United States, represents and warrants that it has the full right, power, and authority to enter into this Charter Party Agreement and to perform its obligations hereunder.



Certifications

Both parties certify that all information provided in connection with this Charter Party Agreement is true, accurate, and complete to the best of their knowledge. Both parties agree to maintain all necessary permits, licenses, and certifications required to fulfill their respective obligations under this agreement.

Dispute Resolution and Governing Law

Dispute Resolution

Any dispute arising from this Charter Party Agreement will first be addressed through good-faith negotiation between Docupal Demo, LLC and ACME-1. Both parties agree to attempt to resolve any conflict promptly.

Arbitration

If negotiation fails to produce a resolution within thirty (30) days, the dispute will be submitted to binding arbitration in accordance with the rules of the American Arbitration Association (AAA). One arbitrator will conduct the arbitration, and the place of arbitration will be New York, New York. The arbitration will be conducted in English.

Governing Law

The laws of the State of New York, United States, govern this Charter Party Agreement, without regard to its conflict of laws principles. The United States District Court for the Southern District of New York will have exclusive jurisdiction over any legal action.

Enforcement

The arbitration award will be final and binding. Any court of competent jurisdiction may enter judgment upon it. Both parties consent to jurisdiction in New York for enforcement purposes.



Termination and Cancellation Conditions

This Charter Party Agreement may be terminated under the conditions outlined below.

Grounds for Termination

Docupal Demo, LLC may terminate this agreement if ACME-1 fails to meet payment obligations as per the agreed schedule. Furthermore, if ACME-1 breaches any material term of this agreement and fails to remedy such breach within fourteen (14) days of written notice from Docupal Demo, LLC, termination will be permitted. ACME-1 can terminate this agreement if Docupal Demo, LLC fails to deliver the vessel as per the agreed schedule or if the vessel is lost or damaged beyond repair. Additionally, ACME-1 can terminate if Docupal Demo, LLC breaches any material term and fails to remedy it within fourteen (14) days of written notice.

Cancellation Procedure

The party seeking to terminate this agreement must provide written notice to the other party, specifying the grounds for termination. The termination shall become effective thirty (30) days after receipt of the notice, unless the breach is cured within the allotted time frame.

Consequences of Termination

Upon termination, all outstanding payments become immediately due and payable. Docupal Demo, LLC will be entitled to compensation for any losses incurred as a result of ACME-1's breach. ACME-1 will be entitled to a refund of any prepaid charter hire for the period after the termination date, should Docupal Demo, LLC be in breach.

Indemnity and Claims Procedure

Docupal Demo, LLC ("Owner") shall indemnify Acme, Inc ("Charterer") against all claims, liabilities, losses, damages, costs, and expenses arising from loss of life, personal injury, or property damage to the extent caused by the negligence or willful misconduct of the Owner, its employees, or agents.



ACME-1 shall indemnify Docupal Demo, LLC against all claims, liabilities, losses, damages, costs, and expenses arising from loss of life, personal injury, or property damage to the extent caused by the negligence or willful misconduct of the Charterer, its employees, or agents, or from other causes, including those arising out of the navigation of the vessel by the Charterer, its servants, or agents during the currency of the charter.

Claims Procedure

Any claim for indemnity under this Charter Party Agreement must be submitted in writing within thirty (30) days of the event giving rise to the claim. The written notice must include sufficient detail to identify the event and the basis for the claim. Supporting documentation, such as incident reports, repair invoices, and medical records, should be submitted with the claim where available. Failure to provide timely notice may result in the claim being waived. All claims shall be submitted to the addresses listed for each party. The parties agree to cooperate fully in the investigation and resolution of any claims.

Miscellaneous Provisions

Notices

Any notice relating to this Charter Party must be in writing. It should be delivered by hand, sent by email, or sent by registered mail to the addresses listed in this agreement. The addresses for each party are as follows:

- **Docupal Demo, LLC:** 23 Main St, Anytown, CA 90210
- **Acme, Inc:** 3751 Illinois Avenue, Wilsonville, Oregon - 97070, USA

A notice is considered received:

- If delivered by hand, upon delivery.
- If sent by email, upon confirmation of receipt.
- If sent by registered mail, five business days after mailing.



Amendments

Any changes to this Charter Party must be agreed upon in writing by both Docupal Demo, LLC and Acme, Inc. These changes must be formally documented as amendments to this agreement.

Assignment

Neither party can transfer or assign their rights or obligations under this Charter Party without the other party's prior written consent. However, Docupal Demo, LLC can assign its rights to an affiliate or a successor in interest without Acme, Inc.'s consent.

Governing Law

This Charter Party is governed by the laws of the United States. Any legal action or proceeding relating to this Charter Party will be brought in the courts of the United States.

Entire Agreement

This Charter Party contains the entire agreement between Docupal Demo, LLC and Acme, Inc. It replaces all prior agreements and understandings, whether oral or written.

Severability

If any provision of this Charter Party is held to be invalid or unenforceable, the remaining provisions will stay in full force and effect. The parties will negotiate in good faith to replace the invalid or unenforceable provision with a valid provision that achieves the same economic effect.

Force Majeure

Neither Docupal Demo, LLC nor Acme, Inc. will be liable for any failure to perform its obligations under this Charter Party. This applies if the failure results from any cause beyond its reasonable control. Such causes include acts of God, war, terrorism,



riots, fire, strikes, or governmental regulations. The affected party must promptly notify the other party of such an event and make reasonable efforts to mitigate its effects.

Signatures and Execution

This Charter Party Agreement is made and entered into as of August 9, 2025.

Parties Involved

The parties to this agreement are:

- DocuPal Demo, LLC, a company organized and existing under the laws of the United States, with its principal place of business at 23 Main St, Anytown, CA 90210, acting as the Shipowner.
- Acme, Inc, a business organized and existing under the laws of the United States, with its principal place of business at 3751 Illinois Avenue, Wilsonville, Oregon – 97070, acting as the Charterer.

Agreement

In witness whereof, the parties have executed this Charter Party Agreement as of the date first written above.

Signatures

DocuPal Demo, LLC (Shipowner)

By:

Name:

Title:

Date:

Acme, Inc (Charterer)

By:

Name:

Title:

Date:

