



**D R A F T**

(Standard form of undertaking to be given by cargo owners in return for delivering cargo without production of the bills of lading)

To : Independent Container Line Ltd. (hereinafter "ICL") and the Owners of the

M.V. \_\_\_\_\_

Dear Sirs,

M.V. \_\_\_\_\_

Goods : \_\_\_\_\_

B/L No : \_\_\_\_\_

Description: \_\_\_\_\_

Marks : \_\_\_\_\_

The above goods were shipped on the above vessel by Messrs.

\_\_\_\_\_

(and consigned to us) but the relevant bills of lading have not yet arrived or have been lost.

We hereby request you to deliver such goods to \_\_\_\_\_

\_\_\_\_\_

(us) without production of the bills of lading.

In consideration of your complying with our above request we hereby agree as follows :

1. To indemnify you, your servants and agents and to hold all of you harmless in respect of any liability, loss or damage of whatsoever nature which you may sustain by reason of delivering the goods to \_\_\_\_\_

\_\_\_\_\_

(us) in according with our request.

2. In the event of any proceedings being commenced against you or any of your servants or agents in connection with the delivery of the goods as aforesaid to provide you or them from time to time with sufficient funds to defend the same.
3. If the vessel or any other vessel or property operated by or belonging to you should be arrested or detained or if the arrest or detention thereof should be threatened, to provide such bail or other security as may be required to prevent such arrest or detention or to secure the release of such vessel or property and to indemnify you in respect of any loss, damage or expenses caused by such arrest or detention whether or not the same may be justified.
4. As soon as all original bills of lading for the above goods shall have arrived and/or come into our possession, to produce and deliver the same to you whereupon our liability hereunder shall cease.
5. The liability of each and every person under this indemnity shall be joint and several and shall not be conditional upon your proceeding first against any person, whether or not such person is party to or liable under this indemnity.
6. **ARBITRATION.** Any and all differences and disputes of whatsoever nature arising out of this indemnity shall be put to arbitration in the City of New York pursuant to the laws relating to arbitration there in force, before a board of three persons, consisting of one arbitrator to be appointed by the Indemnitor, one by ICL, and one by the two so chosen. The decision of any two of the three on any point or points shall be final. Either party hereto may call for such arbitration by service upon any officer of the other, wherever he may be found, or a written notice specifying the name and address of the arbitrator chosen by the first moving party and a brief description of the disputes or differences which such party desires to put to arbitration. If the other party shall not, by notice served upon an officer of the first moving party within twenty days of the service of such first notice, appoint its arbitrator to arbitrate the dispute or differences specified, then the first moving party shall have the right without further notice to appoint a second arbitrator, who shall be a disinterested person with precisely the same force and effect as if said second arbitrator has been appointed by the other party. In the event that the two arbitrators fail to appoint a third arbitrator within twenty days of the appointment of the second arbitrator, either arbitrator may apply to a Judge of any court of maritime jurisdiction in the city above-mentioned for the appointment of a third arbitrator, and the appointment of such arbitrator by such Judge on such application shall have precisely the same force and effect as if such arbitrator had been appointed by the two arbitrators. Until such time as the arbitrators finally close the hearings either party shall have the right by written notice served on the arbitrators and on an officer of the other party to specify further

disputes or differences under this indemnity for hearing and determination. Awards made in pursuant to this clause may include costs, including a reasonable allowance for attorney's fees, and judgment may be entered upon any award made hereunder in any Court having jurisdiction in the premises.

Yours faithfully,

For and on behalf of :

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By : \_\_\_\_\_  
Consignee

For and on behalf of :

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By : \_\_\_\_\_  
Shipper

For and on behalf of :

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By : \_\_\_\_\_  
Bankers