CHARTERING & PURCHASE OFFERS

S/N	DESCRIPTION	QTY	RATE (USD)	AMOUNT (USD)
	VOYAGE CHARTER FOR TOWING OF 74,000 TONS CRUDE OIL TANKER - 117 Tons BP AHTS -			
	COST IMPLICATION INCLUDES THE BELOW			
1	CRUDE OIL TANKER DESCRIPTION: 1. Length - 230 m 2. Beam - 33 m 3. DWT - 74,000 tons			
	Location / Pick up point:90 miles offshore of Terma Ghana Destination / Delivery Point: Darker Port Senegal	1		
2	Number of days for voyage (Calabar to/from Darker Senegal)	38		
3	Bunkers per day @ 10 tons for vessel (MGO)	38	1,104	419,520.00
4	Daily charter rates	38	16,000	608,000.00
5	Port / NPA Charges (in/out) Nigerian end	lump	2,500	2,500.00
6	Port Charges Darker Senegal	Charterers Account		
7	Security services	Charterers Account		
	Amount			1,030,020.00
	Cabotage (1%), Local content (2%), VAT (7.5%) = 10.5%			108,152.10
	Total Amount [Exclusive of WTHTAX]			1,138,172.10

<u>Amount in Words: One Million One Hundred and Thirty-Eight Thousand One</u> <u>Hundred and Seventy-Two USD Ten Cents Only.</u>

PURCHASE OPTION:

I UNIT GOOD USED 120 TONS BOLLARD PULL TUGBOAT

DETAILS:

Built: 1977 Japan DWT: 1,226 LOA: 67 M BEAM: 12.52 M DRAFT: 4.92 M GRT / NRT: 1300 / 390 MT

BP: 120 TONS

M/E: NIGATA 16V28BX X 2 SETS

BHP: 8,000 TOTAL

SPEED / CONS. 12.5K

LOCATION: EAST AFRICA / ARABIAN GULF

Sale Price Inclusive of Delivery to Nigeria: \$3.5 MILLION USD