



7. It is understood that services performed hereunder are governed by the Admiralty and Maritime Jurisdiction of the Federal Courts and create a maritime lien against the Vessel and its appurtenances, or its posted security. Salvor's lien shall be preserved until payment. Salvor agrees in lieu of an arrest or attachment to accept from the Vessel's Underwriter, a Letter of Undertaking (acceptable in form and content) for an amount one and one-half (1.5) times the presented billing with a copy of the insurance policy and coverage information. If the Vessel is uninsured or its Underwriter cannot provide a Letter of Undertaking, Owner agrees to post a Surety Bond with Salvor's designated Escrow Agent in an amount equal to one and one-half (1.5) times the Salvor's bill. If no Letter of Undertaking is provided from an insurance company approved by Salvor, or Owner does not post a Surety Bond, Salvor may at its option litigate rather than arbitrate and may have the Vessel arrested and taken into the custody of the United States Marshall pending receipt of payment in full. In any event, the Vessel shall not, without the consent of Salvor, be removed from the port of delivery, until Salvor deems its payment secure. Salvor may satisfy collection of fees or charges hereunder by recourse to any security posted and shall also be entitled to any costs incurred in collection of payments due hereunder including reasonable attorney's fees whether or not suit is brought and for representation in both the Trial and Appellate Courts.

8. Salvor hereby warrants that it is acting on its own behalf and on behalf of any subcontractors retained by Salvor to perform services in the recovery or delivery of the Vessel. Salvor shall be responsible for any such subcontractors' compensation.

9. In the event the Salvor has already rendered salvage services to the described Vessel prior to execution of this contract, the provisions of this contract shall apply to such salvage services.

10. Salvor may maintain possession of the Vessel until it has been fully paid and it is entitled to reasonable compensation for storage.

11. In case one or more of the provisions contained in this Agreement shall be invalid, illegal, or unenforceable in any respect, the remaining provisions contained herein shall not in any way be affected or impaired and shall remain valid and enforceable.

\_\_\_\_\_

(OMT Signature)

\_\_\_\_\_

(Owner/Master Signature)

\_\_\_\_\_

(OMT Print Name)

\_\_\_\_\_

(Owner/Master Print Name)

**Offshore Marine Towing, Inc.:**

601 NE 28<sup>th</sup> Court  
 Pompano Beach, Florida 33064  
 Telephone: 954-783-7821  
 Web Site: [www.towboatusftlauderdale.com](http://www.towboatusftlauderdale.com)  
 E-mail: [admin@towboatusftlauderdale.com](mailto:admin@towboatusftlauderdale.com)

**By Or On Behalf Of The Owner & Vessel:**

Address: \_\_\_\_\_  
 City/State/Zip: \_\_\_\_\_  
 Telephone: \_\_\_\_\_  
 Facsimile: \_\_\_\_\_  
 E-mail: \_\_\_\_\_