



P013 0007

No. _____

THE LONDON
STEAM-SHIP OWNERS'
MUTUAL INSURANCE ASSOCIATION LIMITED
Registered in England No 10341
Registered Office
50 Leaman Street
London E1 8HQ

WE CERTIFY that the entry of the undermentioned ship in the Association has been renewed from Noon GMT 20th February 2009 in accordance with the Rules of Class 5 - Protecting and Indemnity - but subject to the special terms and conditions of entry as set out below.

Signed: _____

A. Bilbrough & Co. Ltd. (Managers)
London Register No. 116377

Vessel Name: SIDER PINK
Gross Tonnage: 11,674
Member: Shine Navigation Ltd (Owner)
Co-Assured(s): Primal Shipmanagement Inc., (Managers)

Deductibles

US\$ 50,000 All claims in respect of collision with any other ship or vessel or contact with fixed and/or floating objects, any one accident or series of accidents arising out of one event

US\$ 20,000 All claims in respect of cargo, each single voyage.

US\$ 5,000 All claims in respect of pollution, any one accident or occurrence.

US\$ 5,000 All claims in respect of crew, any one accident or occurrence

US\$ 3,000 All other claims any one accident or occurrence.

Advance Call Rate: US\$3.9100 per GT

Excess War Risks P&I Clause, 20.2.07

War Risks - Bio-Chem Inclusion Clause, 20.2.05

Four-Fourths Collision Liability Clause, 20.2.87



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Oil Pollution Limit of Liability

Cover in respect of Oil Pollution Risks is limited in accordance with Rule 11 to a maximum aggregate amount of USD1,000,000,000 (US Dollars One Billion) any one occurrence in respect of any one entered ship.

This Certificate of Entry is evidence only of the contract of indemnity insurance between the above named Member and the Association and shall not be construed as evidence of any undertaking, financial or otherwise, on the part of the Association to any other party.

If a Member tenders this certificate as evidence of insurance under any applicable law relating to financial responsibility, or otherwise shows or offers it to any other party as evidence of insurance, such use of this certificate by the Member is not to be taken as any indication that the Association thereby consents to act as guarantor or to be sued directly in any jurisdiction whatsoever. The Association does not so consent.

The liability of the Member named in this Certificate of Entry to pay Deferred and Release Calls is governed by Rules 32 and 36. Furthermore the Member may become liable under Rule 33 to pay Overspill Calls to meet the Association's proportion of any Overspill Claims up to the limit per vessel provided in Rule 33.5.

NM/P013/EF