

APPENDIX B

DAMAGE PROTECTION PLAN
(Tank Policy No.: 105876 LL)

TO STANDARD LEASE AGREEMENT NUMBER: _____

This Insurance Policy (the "Policy") is taken out this day of 2009 on behalf of

LESSEE NAME (the "Lessee")

BY

the Lessor, who represents the Lessee.

All declarations made by the Lessor shall be binding on the Assured, which shall be the Lessee of the Tank Containers.

The Lessor is entitled to claim for the Assured and receive indemnification on behalf of the Assured.

In consideration of payment by the Lessee to the Lessor of a premium as detailed in the Standard Lease Agreement, the Lessor agrees to provide cover to the extent and on the terms set out below.

1. The Equipment

The Policy covers Tank Containers identified by the serial numbers listed on the invoice(s); release and return details (the "Containers"). The Lessor shall include the Containers in the insured equipment schedule of the Tank Policy No.: 105876 LL whilst they are on-hire.

2. Insured Risks

Physical loss Insurance, including Costs and Expenses, as set out in Tank Policy No 105876 LL in respect of the Containers whilst on-hire:

Deductible:

USD	per unit any one accident or occurrence
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Limit of Indemnity:

The insured value of the Containers, Costs and Expenses subject to a limit of USD 2,000,000 for any one accident and/or location and/or conveyance. Limit in respect of Debris Removal is 10% of the insured value for any one incident.
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3. Trading Area: Worldwide

Subject to the following countries being held covered at terms and conditions to be agreed prior to shipment:

Afghanistan, Chechnia Republic of, Democratic Republic of Congo (formerly Zaire), Iraq, Liberia, Sierra Leone and Somalia.

4. Insurer

Lonham Marine Underwriters

5. Institute Clause applicable

- Institute Container Clauses – Time CL.338 1.1.87
- Institute War & Strikes Clauses Containers – Time CL.340 1.1.87
- Institute Classification Clause CL.354 1.1.01
- Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause CL.370 10.11.03
- Institute Cyber Attack Exclusion Clause CL.380 10.11.03

6. Policy Jurisdiction Clause

The policy shall be construed according to and governed by English Law and any dispute hereunder shall be submitted to the exclusive jurisdiction of the high Court of Justice, England.

6. Exclusions

The Lessee shall be responsible for the cost of the following which are specifically excluded under the Standard Lease Agreement:

- On-hire surveys (not for new ex-factory Containers).
- Off-hire survey costs.
- Repair costs approved by the surveyor in accordance with ITCO Acceptable Container Conditions, up to the deductible.
- Costs incurred in repairing or replacing components normally removable.
- Costs incurred in repairing damage, including pitting, or loss of the Container due to the nature of the cargo
- Costs incurred in repairing ruptures or other damage to the tank, steam channels or any other fixtures or fittings due to over pressurisation or vacuum.
- Costs incurred in repairing damage due to rust, oxidation or rotting based on ITCO Acceptable Container Conditions
- Costs incurred in repairing damage due to improper cleaning
- Costs incurred in decontaminating, fumigating, deodorising, gas freeing and or cleaning the interior of the tank, valves, gaskets and any other components to the satisfaction of an independent surveyor, including cleaning cargo residue from the exterior of the container and its fittings, and the cost of obtaining a certificate of cleanliness.
- The cost of transport to and from a specialist cleaning contractor.
- Costs for depot handling
- Loss through mysterious disappearance

7. Duration

The duration of the Policy will be governed by Clause B of the Standard Lease Agreement. The Lessor reserves the right to amend the premium charged upon giving Thirty (30) days notice. If the Lessee does not accept such charges then this Policy, but not the Lease Agreement, will terminate at the expiration of the Thirty (30) day notice period. Notwithstanding the above, this Policy is subject to Thirty (30) days written notice of cancellation by either the Lessor or the Lessee.

8. Payment & Non-Payment

Amounts payable by the Lessee under this Policy are payable in the same manner and at the same time as rent is payable according to the terms of the Standard Lease Agreement. Amounts payable under this Policy shall be invoiced at the same time as rent under the Lease Agreement.

If the Lessee fails to pay under the terms of the Lease Agreement, the Lessor reserves the right to terminate this Policy giving Thirty (30) days notice of cancellation.

9. Transfer of Containers

The Lessee may not transfer a container to this lease from a lease that does not have this insurance Policy.