

MR01

Particulars of a charge

48106/13

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☐ **What this form is NOT for**
You may not use this form to
register a charge where the
instrument Use form MR06

For further information please



A2BSQZNE

A36 03/07/2013 #248
COMPANIES HOUSE

A32 28/06/2013 #301
COMPANIES HOUSE

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge.
If delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery



You must enclose a certified copy of the instrument with this form
scanned and placed on the public record

WEDNESDAY

1 Company details

Company number 0 5 3 5 6 4 8 4
Company name in full "K" LINE LNG SHIPPING (UK) LIMITED

7 For official use

→ Filling in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d 2 7 m 0 6 y 2 0 y 1 3

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name MIZUHO CORPORATE BANK, LTD London Branch (the "Assignee")

Name THE BANK OF TOKYO-MITSUBISHI UFJ, LTD London Branch (the
"Assignee")

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4	Description	
Description	<p>Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security</p>	<p>Continuation page Please use a continuation page if you need to enter more details</p>
5	Fixed charge or fixed security	
	<p>Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	
6	Floating charge	
	<p>Is the instrument expressed to contain a floating charge? Please tick the appropriate box</p> <p><input type="checkbox"/> Yes Continue</p> <p><input checked="" type="checkbox"/> No Go to Section 7</p> <p>Is the floating charge expressed to cover all the property and undertaking of the company?</p> <p><input type="checkbox"/> Yes</p>	
7	Negative Pledge	
	<p>Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	

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Particulars of a charge

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Trustee statement ⁹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

⁹ This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X Watson, Farley and Williams LLP X

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name
Constance Daws

Company name
Watson, Farley & Williams LLP

Address
15 Appold Street

Post town
London

County/Region

Postcode
E C 2 A 2 H B

Country
UK

DX

Telephone
0207 814 8000



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below

For companies registered in England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

Description



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5356484

Charge code: 0535 6484 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th June 2013 and created by "K" LINE LNG SHIPPING (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd July 2013.

Given at Companies House, Cardiff on 5th July 2013



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated June 27, 2013

REBORN MARITIME S A.

as Owner

and

"K" LINE LNG SHIPPING (UK) LIMITED

as Charterer

to

MIZUHO CORPORATE BANK, LTD.

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD

as Assignees

and

MIZUHO CORPORATE BANK, LTD.

as Representative Lender

ASSIGNMENT OF INSURANCE

in respect of

One (1) LNG carrier
"CELESTINE RIVER"

CERTIFIED AS A TRUE
COPY OF THE ORIGINAL

Watson, Farley and Williams LLP

This ASSIGNMENT OF INSURANCE (this "Assignment") is made this 27th day of June, 2013

AMONG

- 1 REBORN MARITIME S A , a corporation duly organized and existing under the laws of the Republic of Panama whose Resident Agent office is at 19th floor, Banco General Tower, Aquilino De La Guardia Street, Marbella, Panama City, Republic of Panama (the "Owner");
2. "K" LINE LNG SHIPPING (UK) LIMITED, a corporation duly organized and existing under the laws of United Kingdom whose principal office is at 6th Floor, 200, Aldersgate, London, EC1A 4HD, United Kingdom (the "Charterer") (the Owner and the Charterer hereinafter collectively called the "Assignors"),
- 3 MIZUHO CORPORATE BANK, LTD , a bank organized and existing under the laws of Japan acting through its London Branch at Bracken House, One Friday Street, London EC4M 9JA, United Kingdom and THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., a bank organized and existing under the laws of Japan acting through its London Branch at Ropemaker Place, 25 Ropemaker Street, London EC2Y 9AN, United Kingdom (each the "Assignee" and collectively the "Assignees"), and
- 4 MIZUHO CORPORATE BANK, LTD , a bank organized and existing under the laws of Japan acting through its London Branch at Bracken House, One Friday Street, London EC4M 9JA, United Kingdom, as representative lender for the Assignees (in such capacity, hereinafter called the "Representative Lender").

WHEREAS:

- (A) The Owner has purchased the vessel registered under the laws and flag of Commonwealth of The Bahamas (the "Vessel") from Chariot Finance Limited (in such capacity, the "Seller") under the Sale Agreement dated June 26, 2013.
- (B) The Owner and the Charterer have entered into the "BARECON 2001" Standard Bareboat Charter and Additional Clauses thereof dated June 26, 2013 (together with and a Charterparty Supplement thereto to be executed by and between the Owner and the Charterer on the Delivery Date, the "Bareboat Charterparty") in respect of the Vessel
- (C) Under the Loan Agreement dated June 26, 2013 (the "Loan Agreement") between the Owner and the Assignees, the Assignees will make available the Loan (as defined in the Loan Agreement) to the Owner to enable the Owner to purchase the Vessel as set out in (A) above for entering into the Bareboat Charterparty with the Charterer as set out in (B) above.

NOW THIS ASSIGNMENT WITNESSETH and the parties hereto HEREBY COVENANT AND AGREE as follows

In this Assignment, unless otherwise indicated, all the capitalized terms herein shall have the same meaning ascribed thereto in the Bareboat Charterparty

1. Assignment

In consideration of, and as security for, the Loan and interest thereon and any other obligations to the Assignees or the Representative Lender under the Loan Documents or any of the Security Documents, the Assignors hereby assign absolutely to the Assignees as security all rights, title and interest in the hull and machinery insurance, war risks insurance, and protection and indemnity insurance (other than third party liability insurance) which have been taken out and will from time to time be taken out in respect of the Vessel, and in all policies, all entries in a protection and indemnity or war risks association and all other contracts of insurance (other than third party liability insurance) which have been taken out and will from time to time hereafter be taken out during the Hire Period in respect of the Vessel, her freight, disbursements, profits or otherwise howsoever, and all the benefits thereof, including all claims of any nature and return of premiums (all of which are hereinafter called the "Insurance"), provided, however, that the Insurance does not include the cargo insurance in favor of the consigners of the cargo in respect of the Vessel or other vessels. It is hereby understood and agreed among all of the parties hereto that each of the Assignees shall have equal priority over any and all of the security rights and interests which are granted by this Assignment.

2. Continuing Security

It is hereby declared and agreed that the security created by this Assignment shall be held by the Assignees as a continuing security for the payment of all moneys which may at any time and from time to time be or become due and payable to the Assignees under the Loan Documents; that the security so created shall not be satisfied by any intermediate payment or satisfaction of any part only of the amount hereby and thereby secured (but only by full payment thereof); that the security so created shall be in addition to and shall not in any way be prejudiced or affected by any collateral or other security now or hereafter held by the Assignees for all or any part of the moneys hereby and thereby secured and may be enforced by the Assignees and/or the Representative Lender without prior recourse to any other such security, that every power or remedy given to the Assignees and the Representative Lender hereunder shall be in addition to and not a limitation of any and every other power or remedy vested in the Assignees and the Representative Lender under any other Security Document, and that all the power so vested in the Assignees and/or the Representative Lender may be exercised from time to time and so often as the Assignees and/or the Representative Lender may deem expedient

3. Warranties

The Assignors hereby each, solely for and by itself severally, warrant to the Assignees and the Representative Lender that

(A) it has not (save as disclosed to the Assignees and the Representative Lender in writing prior to the date hereof) assigned, charged or pledged, and will not hereafter during the Hire Period assign, charge or pledge, its rights under the whole or any part of the Insurance to anyone other than the Assignees,

(B) in the event that it shall receive payment of any money hereby assigned, save as provided in the loss payable clause hereinafter mentioned, it will forthwith pay over the same to the Representative Lender, and until so transferred it will hold such money in trust for the Assignees by the Assignors; and

(C) it will not change the identity of the insurers or the terms of coverage provided by the Insurance without the prior written consent of the Representative Lender in accordance with the Bareboat Charterparty.

4. Loss Payable Clause

(A) The Assignors shall ensure that all policies and entries relating to the Insurance shall contain a loss payable and notice of cancellation clause substantially in the form of the Schedule 1 attached hereto, or otherwise acceptable to the Representative Lender.

(B) The Charterer shall deliver to the Owner and the Representative Lender signed originals of all cover notes, binders, policies and certificates of entry in protection and indemnity associations, and all endorsements and riders amendatory thereof, and/or broker's undertakings (containing loss payable and notice of cancellation clauses acceptable to the Owner and the Representative Lender) in respect of insurance maintained under this Assignment.

5. Further Assurance and Notice of Assignment

Each Assignor shall further, upon written request of the Representative Lender to such Assignor, execute and deliver or procure the execution and delivery, to the Assignees of such additional instruments and documents as the Representative Lender may deem desirable for the purpose of obtaining the full benefits of this Assignment and rights and powers herein granted. In particular (but without limitation), the Assignors shall give to the insurers, underwriters, brokers and managers who effected the Insurance, notice of assignment (which notice shall be dated the date of the delivery of the Vessel certified by a notary public and sent by certified mail with return receipt requested), in the form of Schedule 2 (including confirmation thereto) and Schedule 3 attached hereto, in respect of each and every policy of the Insurance, each and every time the same is taken out or renewed (in case such renewal is made by any other insurance company), and shall ensure that such notice of assignment shall be endorsed on all the policies and entry certificates of the Insurance (other than protection and indemnity insurance).

6. Letter of Undertaking

The Assignors shall ensure that the brokers, underwriters, insurers, protection and indemnity clubs and/or war risk associations which effected the Insurance, shall issue to the Assignees letters of undertaking in the form and substance described in the forms of Schedule 4 and Schedule 5 attached hereto or in such other forms as are satisfactory to the Representative Lender in respect of all the Insurance, as far as such letters of undertaking are obtainable under the then current market practice

7. Power of Attorney

Each of the Assignors hereby constitute the Representative Lender the true and lawful attorney for each such Assignor irrevocably with full power (in the name of such Assignor or otherwise and with power to appoint a substitute in place of the Representative Lender) to ask, require, demand, receive, compound and give acquittance for any and all moneys and claims for moneys due and to become due under or arising out of this Assignment, to endorse any cheques or other instruments or orders in connection therewith, to file any claims or take any action or institute any proceedings which the Representative Lender may deem to be necessary or advisable in respect of the Insurance and to execute any document and to do anything necessary or desirable in connection with the Insurance or the assignment thereof herein contained.

8. Redemption

Notwithstanding any provision contained herein, in the event that the Charterer shall have paid to the Owner all moneys due or to become due to the Owner in connection with the Bareboat Charterparty, and as a result, the Loan and interest thereon and any other amount payable to the Assignees or the Representative Lender under the Loan Documents or any of the Security Documents shall have been fully paid, the Assignees shall at the request and the cost of the Charterer reassign the Insurance to the Charterer.

9. Limited Recourse

The recourse of the Assignees against the Owner shall be limited as provided in Section 13 of the Loan Agreement.

10. Notice

Save as otherwise expressly provided in this Assignment, every notice, request, demand or other communication under this Assignment shall.

- (a) be in writing delivered personally or by registered mail, postage prepaid, or facsimile transmission,
- (b) be deemed to have received, subject as otherwise provided in this Assignment:
 - (i) in the case of a letter, when delivered personally or five (5) days after it has been dispatched by registered mail; or
 - (ii) in the case of a facsimile, on confirmation by the recipient of actual receipt or, if earlier, on actual or deemed receipt by the recipient of a confirmatory letter, and

(c) be sent:

to the Owner
Reborn Maritime S A
c/o Aoyama Sogo Accounting Office
10th Floor, Kamiyacho Central Place
4-3-13, Toranomon, Minato-ku
Tokyo 105-0001
Japan
Facsimile 81-3-5404-6645
Attention Kazuhiro Matsuzawa

to the Charterer
"K" Line LNG Shipping (UK) Limited
6th Floor, 200, Aldersgate Street
London, EC1A 4HD
United Kingdom
Facsimile 44-(0)20-7382-5189
Attention Corporate and Accounting Group

to the Assignees:
Mizuho Corporate Bank, Ltd.
London Branch
Bracken House, One Friday Street
London EC4M 9JA
United Kingdom
Facsimile: +44-20-7012-4910
Attention: CS Team/Officer of Reborn Maritime

The Bank of Tokyo-Mitsubishi UFJ, Ltd.
London Branch
Ropemaker Place, 25 Ropemaker Street
London EC2Y 9AN
United Kingdom
Facsimile: 020 7557 1559
Attention: Ganesh Ganeshwaran
European Operations Service Centre
Loans Participation
Cheri Linney
European Operations Service Centre
Loans Participation

to the Representative Lender.
Mizuho Corporate Bank, Ltd
London Branch
Bracken House, One Friday Street,
London EC4M 9JA,
United Kingdom
Facsimile. +44-20-7012-4910
Attention: CS Team/Officer of Reborn Maritime

or to such other address or facsimile number as may be notified by one party to the others under this Assignment.

11. Governing Law and Jurisdiction

- (A) This Assignment is governed by, and shall be construed in accordance with, the laws of Japan.
- (B) The parties hereto agree that any legal action or proceedings arising out of or in connection with this Assignment against either of them or any of their assets shall be brought in the courts of England and irrevocably and unconditionally submit to the non-exclusive jurisdiction of such court.
- (C) Without prejudice to any other mode of service allowed under any relevant law, the Owner:
 - (i) irrevocably appoints WFW Legal Services Limited as its agent for service of process in relation to any proceedings before the English courts in connection with this Assignment; and
 - (ii) agrees that failure by a process agent to notify the Owner of the process will not invalidate the proceedings concerned.
- (D) If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, the Owner must immediately (and in any event within thirty (30) days of such event taking place) appoint another agent on terms acceptable to the Representative Lender. Failing this, the Representative Lender may appoint another agent for this purpose.

This Assignment shall be construed in accordance with, and be governed by, the laws of Japan and the parties hereto submit to the non-exclusive jurisdiction of the courts in England, London

12. Counterparts

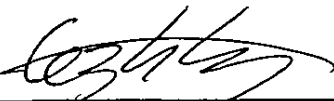
This Assignment shall be executed in four copies and retained by the Owner, the Charterer and the Assignees.

[NO FURTHER TEXT ON THIS PAGE]

ASSIGNMENT OF INSURANCE
LNG Carrier "CELESTINE RIVER"

IN WITNESS WHEREOF the parties hereto have caused this Assignment to be duly executed (in the case of the Charterer as a deed) on the day and year first hereinbefore written

Owner
REBORN MARITIME S.A.

By 
Name: Kazuhiro Matsuzawa
Title: President

ASSIGNMENT OF INSURANCE
LNG Carrier "CELESTINE RIVER"

EXECUTED and DELIVERED as a DEED
for and on behalf of
"K" LINE LNG SHIPPING (UK) LIMITED
acting by *Akira Shoji* as attorney-in fact

A. Shoji

in the presence of

Shigehi Miyake

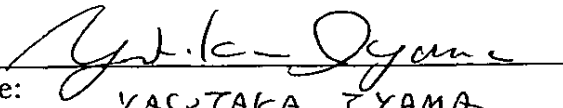
as witness

Name *Shigehi Miyake*

Address: *24 John Islip Street
London SW1P 4LB*


ASSIGNMENT OF INSURANCE
LNG Carrier "CELESTINE RIVER"

Assignee
MIZUHO CORPORATE BANK, LTD

By 
Name: YASUTAKA ZYAMA
Title: JOINT GENERAL MANAGER

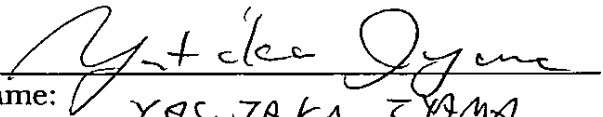
ASSIGNMENT OF INSURANCE
LNG Carrier "CELESTINE RIVER"

Assignee
THE BANK OF TOKYO-MITSUBISHI UFJ, LTD

By 
Name YASUO ASADA
Title Deputy General Manager

ASSIGNMENT OF INSURANCE
LNG Carrier "CELESTINE RIVER"

Representative Lender
MIZUHO CORPORATE BANK, LTD.

By 
Name: YASUTAKA ZAMA
Title: JOINT GENERAL MANAGER

SCHEDULE 1

LOSS PAYABLE AND NOTICE OF CANCELLATION CLAUSE

INSURED: REBORN MARITIME S A.
"K" LINE LNG SHIPPING (UK) LIMITED

VESSEL: One (1) LNG carrier "CELESTINE RIVER"

It is noted that by the Assignment of Insurance dated June 27, 2013 and made among REBORN MARITIME S.A. (the "Owner") and "K" LINE LNG SHIPPING (UK) LIMITED (the "Charterer") (the Owner and the Charterer hereinafter being collectively called the "Assignors"), MIZUHO CORPORATE BANK, LTD. and THE BANK OF TOKYO-MITSUBISHI UFJ, LTD. (the "Assignees") and MIZUHO CORPORATE BANK, LTD. (the "Representative Lender"), the Assignors assigned absolutely unto the Assignees this policy and all benefits hereof including all claims of whatsoever nature hereunder and to receive return of premium (provided that as to the return of premium where an event of default occurs under the Loan Agreement dated June 26, 2013 between the Owner and the Assignees and written notice is so given to the underwriters by the Assignees, then return of premium shall be paid directly to the Assignees); and that:

- (i) claims hereunder in respect of a Total Loss shall be payable to the Assignees or as the Representative Lender may direct.
- (ii) all other losses hereunder shall be payable to the Assignees, except that claims (or the aggregate of claims) in respect of any one accident not exceeding \$1,000,000 including any deductible of franchise, shall be paid to the Charterer, unless and until the (Insurer(s)) (Underwriter(s)) receive notice from the Representative Lender that there has occurred an Event of Default under the "BARECON 2001" Standard Bareboat Charter dated June 26, 2013 between the Owner and the Charterer in respect of one (1) LNG carrier "CELESTINE RIVER", in which event such insurance proceeds shall be paid directly to the Assignees for distribution by it, firstly to itself and/or its order.
- (iii) Notwithstanding anything contrary contained in this Loss Payable Clause and Notice of Assignment incorporated in the Policy, unless and until Underwriters receive written notice from Assignees to the contrary, Underwriters shall be empowered to arrange for a collision and/or salvage guarantee to be given when required by Assignors in order to prevent the arrest or attachment of the Vessel or to secure release of the Vessel from the arrest or attachment following a casualty, and in such case, Assignees shall be informed thereof Where guarantee has been given as aforesaid and Underwriters are required to pay any sum under the guarantee in respect of such claim, such sum shall be automatically released to Assignors or its order without prior consents of the Assignees

It is further noted and expressly undertaken and agreed that:-

- (a) In the event of the non-payment of premiums or calls when due, the (Insurer(s)) (Underwriter(s)) will notify the Representative Lender

ASSIGNMENT OF INSURANCE
LNG Carrier "CELESTINE RIVER"

immediately of such non-payment and will not exercise any right of cancellation which the Assignees may have by reason of such non-payment without first giving fourteen (14) days prior written notice of such cancellation to the Representative Lender and a reasonable opportunity of paying the balance of such premiums or calls which may be in default

- (b) The (Insurer(s)) (Underwriter(s)) will not effect any material alteration, termination or expiry of any of the insurance without first giving to the Representative Lender fourteen (14) days (in case of war risk insurance seven (7) days) prior written notice of such alteration, termination or expiry
- (c) The (Insurer(s)) (Underwriter(s)) will not make any settlement or compromise in relation to the Total Loss without a prior written consent of the Representative Lender.
- (d) Neither the Assignees nor the Representative Lender nor the Owner shall be liable for any premium in respect of this insurance
- (e) It is understood and agreed that in case of War Risks, the terms of the Automatic Termination of Cover Clause, Cancellation or Amendment Provisions contained in the Policy shall override any Undertakings given by Underwriters.

NOTICE OF INSURANCE ASSIGNMENT

LNG Carrier "CELESTINE RIVER"

SCHEDULE 2

(in case of "Hull and Machinery Insurance" and
"War Hull and Machinery Insurance" only)

NOTICE OF INSURANCE ASSIGNMENT

TO [Underwriter/Insurance Company]

TAKE NOTICE.

THAT by the Assignment of Insurance bearing the same date herewith and made among ourselves as, respectively, Owner and Charterer of one (1) LNG carrier "CELESTINE RIVER" (the "Vessel") and Mizuho Corporate Bank, Ltd and The Bank of Tokyo-Mitsubishi UFJ, Ltd (the "Assignees") and Mizuho Corporate Bank, Ltd. (the "Representative Lender"), we have assigned to the Assignees as of the date hereof, all our right, title, interest and benefit in and to all insurance on the Vessel, including the [] Insurance effected by your association (company) (whereon this notice shall be endorsed) and all renewals thereof

DATED this 27th day of June, 2013

REBORN MARITIME S A.

By _____
Name:
Title:

NOTICE OF INSURANCE ASSIGNMENT
LNG Carrier "CELESTINE RIVER"

"K" LINE LNG SHIPPING (UK) LIMITED

By _____
Name.
Title

[kakutei hizuke]

Dated: June 27, 2013

ACKNOWLEDGEMENT

We hereby acknowledge that we have consented, without objection, to the assignment mentioned in the above "Notice of Insurance Assignment".

On behalf of []

By _____
Name:
Title:

NOTICE OF INSURANCE ASSIGNMENT

LNG Carrier "CELESTINE RIVER"

SCHEDULE 3

(in case of "Protection & Indemnity Insurance" only)

NOTICE OF INSURANCE ASSIGNMENT

TO. The Japan Ship Owners' Mutual Protection & Indemnity Association

TAKE NOTICE.

THAT by the Assignment of Insurance bearing the same date herewith and made among ourselves as, respectively, Owner and Charterer of one (1) LNG carrier "CELESTINE RIVER" (the "Vessel") and Mizuho Corporate Bank, Ltd and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (the "Assignees") and Mizuho Corporate Bank, Ltd (the "Representative Lender"), we have assigned to the Assignees as of the date hereof, all our right, title, interest and benefit in and to all insurance on the Vessel, including the Protection & Indemnity Insurance effected by your association (whereon this notice shall be endorsed) and all renewals thereof.

DATED this 27th day of June], 2013

REBORN MARITIME S.A.

By _____
Name:
Title:

NOTICE OF INSURANCE ASSIGNMENT
LNG Carrier "CELESTINE RIVER"

"K" LINE LNG SHIPPING (UK) LIMITED

By _____
Name:
Title:

[kakutei hizuke]

SCHEDULE 4

FORM OF LETTER OF UNDERTAKING
TO BE GIVEN BY PROTECTION AND INDEMNITY CLUB

Dated: [], 2013

TO: Mizuho Corporate Bank, Ltd.
The Bank of Tokyo-Mitsubishi UFJ, Ltd.
as Assignees

Dear Sirs,

Re: M.V. "CELESTINE RIVER" (the "Vessel")

We acknowledge receipt of notice of assignment to you of the insurance on the Vessel under an assignment of insurance among REBORN MARITIME S.A. as Owner and "K" LINE LNG SHIPPING (UK) LIMITED as Charterer (REBORN MARITIME S.A. and "K" LINE LNG SHIPPING (UK) LIMITED are collectively referred to as "the Assignors") and Mizuho Corporate Bank, Ltd. and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (the "Assignees") of the insurance on the Vessel. So far as this Association is concerned, no assignment of the Protection and Indemnity entry is permissible, other than to give efficacy to the Loss Payable Clause as set out below.

We do confirm, however, that the vessel is entered in this Association for Protection and Indemnity risks on the terms and conditions set out or to be set out in the Certificate of Entry.

It is agreed that the following Loss Payable Clause will be included in the Certificate of Entry

"Payment of any recovery which REBORN MARITIME S.A. as Owner and "K" LINE LNG SHIPPING (UK) LIMITED as Charterer (REBORN MARITIME S.A. and "K" LINE LNG SHIPPING (UK) LIMITED are collectively referred to as "the Assignors") are entitled to receive out of the funds of the Association in respect of any liabilities, costs or expenses incurred by the Assignors shall be made to the Assignors or to their order, unless and until the Association receives notice from MIZUHO CORPORATE BANK, LTD. ("the Representative Lender") that there is in default under the "BARECON 2001" Standard Bareboat Charter dated June 26, 2013 in respect of the Vessel, in which event all recoveries shall thereafter be paid to the Representative Lender or to its order; provided always that no liability whatsoever shall attach to the Association, its Managers or their agents for failure to comply with the latter obligation until after the expiry of two (2) clear business days from the receipt of such notice."

The Association undertakes

- (a) to inform the Representative Lender if the Association gives the Assignors notice under Rule 10(4) that the Assignors' insurance in the Association in respect of the Vessel is to cease; and
- (b) to give 14 days' prior notice to the Representative Lender of the Association's intention to cancel the insurance of the Assignors by

ASSIGNMENT OF INSURANCE
LNG Carrier "CELESTINE RIVER"

reason of the Assignors' failure to pay when due and demanded any
sum due from the Assignors to the Association.

Yours faithfully,

The Japan Ship Owners' Mutual
Protection & Indemnity Association

M. Shida
Executive Director

SCHEDULE 5

FORM OF LETTER OF UNDERTAKING
TO BE DELIVERED BY BROKERS AND/OR
UNDERWRITERS AND/OR INSURERS

Dated [], 2013

TO Mizuho Corporate Bank, Ltd.
 The Bank of Tokyo-Mitsubishi UFJ, Ltd.
 as Assignees

Dear Sirs;

Re One (1) LNG carrier "CELESTINE RIVER" (the "Vessel")
 Bahamian Flag

We confirm that we have effected insurance for REBORN MARITIME S.A. and "K" LINE LNG SHIPPING (UK) LIMITED (collectively, the "Assureds") as set out in Appendix "A" attached hereto

Pursuant to instructions received from the Assureds, and in consideration of your approving our appointment as (Brokers) (Underwriters) (Insurers) in connection with the insurance covered by this letter, we hereby undertake:

1. to hold the Insurance Slips or Contracts, the Policies when issued and any renewals of such Policies, new Policies or any Policies substituted (with your consent) therefor, and the benefit of the insurance thereunder, to your order in accordance with the terms of the Loss Payable and Notice of Cancellation Clauses set out in Appendix "B" attached hereto;
2. to arrange for said Loss Payable and Notice of Cancellation Clauses to be included in and/or endorsed on each and every Policy when issued,
3. to have endorsed to each and every Policy as and when the same is issued a Notice of Assignment in the form of Appendix "C" attached hereto, dated and signed by the Assureds and acknowledged by the Underwriters in accordance with the market practice;
4. to advise you immediately in the event (i) we cease to be the (Brokers) (Underwriters) (Insurers) for the Assureds, (ii) there is any material changes which may be made to the terms of the insurance, (iii) we have not received notice of renewal instructions from the Assureds at least fourteen (14) days before the expiry of the insurance, or (iv) we have received instructions to renew, in which case we shall advise you promptly of the details thereof, and
5. It is understood and agreed that in case of War Risks, the terms of the Automatic Termination of Cover Clause, Cancellation or Amendment Provisions contained in the Policy shall override any Undertakings given by Underwriters

ASSIGNMENT OF INSURANCE
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Our above undertakings are given subject to our lien on the Policies for premiums and subject to our right of cancellation on a default in payment of such premiums. However, we shall advise you immediately if any premiums are not paid to us by their due date and shall not exercise such rights of cancellation without first giving you fourteen (14) days' notice in writing, either by letter, telex or cable, and a reasonable opportunity to pay any such premiums outstanding.

Notwithstanding the terms of the said Loss Payable and Notice of Cancellation Clauses and said Notice of Assignment, unless and until we receive notice from you to the contrary, we shall be empowered to arrange for collision and/or salvage guarantee to be given in the event of bail being required in order to prevent the arrest of the Vessel or to secure the release of the Vessel from arrest following a casualty. Where a guarantee has been given as aforesaid and the guarantor has paid any sum under the guarantee in respect of such claim, there shall be payable directly to the guarantor out of the proceeds of said Policies, a sum equal to the sum so paid.

Finally, it is understood that all claims shall be collected through us, as (Insurer(s) (Underwriter(s))).

Yours faithfully,

Attached

Appendix A	Details of Insurance
Appendix B	Loss Payable and Notice of Cancellation Clauses
Appendix C	Notice of Assignment