

Surrender Request

To : Pan Ocean Co.,Ltd

Date :

Shipper:

Consignee:

Notify Party:

Bill(s) of Lading No.:

POL / POD:

Dear Sirs,

The above cargo was shipped on board Pan Ocean vessel by the undersigned to be consigned to the consignee indicated on the Bill(s) of Lading issued by Pan Ocean for delivery at place of delivery which is indicated on the same Bill(s) of Lading. With regard to the issue of the subject Bill of lading we, hereby agree to surrender the Bill(s) of lading to you and request you to deliver the subject cargo the consignee indicated on the Bill(s) of Lading issued by Pan Ocean without presenting the original Bill(s) of Lading.

In consideration of your complying with our above request, we hereby agree as follows.

1. To indemnify you, your servants and agents and to hold all of you harmless in respect of any liability, loss, damage or expense of whatsoever nature which you, your servants and/or agents may sustain by reason of delivering the goods in accordance with our above request.
2. To be bound by all the stipulations, exceptions, terms and conditions on the face and back of Pan Ocean Co.,Ltd original Bill(s) of Lading, any local custom or privilege to the contrary notwithstanding.
3. In the event of any proceedings being commenced against you or any of your servants or agents in connection with the delivery of the cargo as aforesaid, to provide you or them on demand with sufficient funds to defend the same.
4. If, in connection with the delivery of the cargo as aforesaid, the ship, or any other ship or property in the same or associated ownership, management or control, should there be any interference in the use or trading the vessel (whether by virtue of a caveat being entered on the ship's registry or otherwise howsoever), to provide on demand such bail or other security as may be required to prevent such arrest or detention or to secure the release of such ship or property or to remove such interference and to indemnify you in respect of any liability, loss, damage or expense caused by such arrest or detention or threatened arrest or detention or such interference, whether or not such arrest or detention or threatened arrest or detention or such interference may be justified.
5. If the place at which we have asked you to make delivery is another ship, lighter or barge, then delivery to such ship, lighter or barge shall be deemed to be delivery to the party to whom we have requested you to make such delivery.
6. The liability of each and every person under this request shall be joint and several and shall not be conditional upon your proceeding first against any person, whether or not such person is party to or liable under this request.
7. This surrender request shall be governed and construed in accordance with Korean Law and every person liable under this request shall at your request submit to the Jurisdiction of the Seoul District Court in Korea.

Yours faithfully,

Position and Name:
Company Name :