

(COMPANY LETTERHEAD)

LETTER OF UNDERTAKING

I the undersigned, being the Managing Director of _____
_____, do hereby declare that the mentioned company is
the full registered owner of the vessel, _____ presently registered under the
_____ flag with official number _____.

Furthermore, by this present I/we undertake to delete the said vessel from
_____ flag and to register her under the Tanzania Zanzibar
International Register of Shipping.

We also declare that we will submit the original deletion certificate within 45 days from
the date of issuance of the Provisional Registration from TZIRS.

Moreover, I hereby certify that the vessel is free from encumbrances, liens, mortgages
and any other claims of whatsoever nature.

Issued at _____ on this _____ day of _____ 200__

Owner's Name
Attorney-In-Fact