**RECEIVED** by the Carrier from the Shipper in apparent good order and condition unless otherwise indicated herein, the Goods, or package(s) said to contain the Goods, to be carried subject to all the terms and conditions herein.

Delivery of the Goods to the Carrier for Carriage hereunder constitutes the Merchant's acceptance of all the stipulations, exceptions, terms and conditions of this Bill as fully as if signed by him, any contrary local custom or privilege notwithstanding. This Bill supersedes all prior agreements or freight engagements for the Goods.

If required by the Carrier, this Bill (duly endorsed if it is negotiable) must be surrendered in exchange for the Goods or delivery order. Where issued as a Sea Waybill, this Bill is not negotiable or a document of title and delivery shall be made to the named consignee on production of such reasonable proof of identity as may be required by the Carrier.

In witness whereof, the undersigned, on behalf of the Ehime Ocean Line Co., Ltd. and the Vessel and/or her owner, has signed the number of Bills stated hereunder, all of this tenor and date. Where issued as a Bill of Lading, delivery may be made against only one original Bill in which case, the others shall stand void.