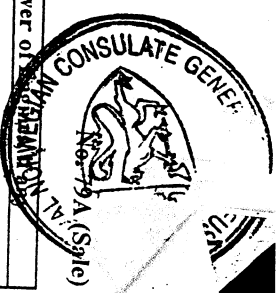


BILL OF SALE (Body Corporate)

07-11-05 008791
TID



Official No.	Name of Ship	No., Year and Port of Registry	Whether a Sailing, Steam or Motor Ship	Horse Power of													
 	 	 , 1990, PRAEUS	SAILING SHIP	1 x 27 HP YANMAR													
Length from forepart of stem to the aft side of the head of the stem post																	
Main breadth to outside of plating																	
Depth in hold from tonnage deck to ceiling amidships																	
and as described in more detail in the Certificate of the Surveyor and the Register Book.																	
		<table border="1"> <tr> <th>NET TONS</th> <th>GROSS</th> <th>NET</th> </tr> <tr> <td>10</td> <td>78</td> <td>80</td> </tr> <tr> <td>3</td> <td></td> <td>64</td> </tr> <tr> <td>1</td> <td></td> <td></td> </tr> </table>		NET TONS	GROSS	NET	10	78	80	3		64	1			Number of Tons GROSS : 15,64 NET : 14,99	
NET TONS	GROSS	NET															
10	78	80															
3		64															
1																	

We, (a) ^{VP} (hereinafter called "the Transferors" having our principal place of business at in consideration of the sum of ~~one dollar~~ ^{42.000 Euros} and other consideration, paid to us by [NOTE: 39.000 USD PAID CASH. THE REST OF 3000 Euros will be paid upon documents (b) hereinafter called "the Transferee(s)"] the receipt whereof is hereby acknowledged, transfer all shares, in the Ship above particularly described, and in her boats and appurtenances, to the said Transferee(s).

Further, we, the said Transferors for ourselves and our successors covenant with the said Transferee(s) and (c) ... its successors and ... assigns, that we have power to transfer in manner aforesaid the premises hereinbefore expressed to be transferred, and that the same are free from encumbrances (d) ... debts, taxes, maritime liens, mortgages, insurance crew wages and any other claims whatsoever.

In witness whereof we have executed this Bill of Sale on 25 of May 2007.

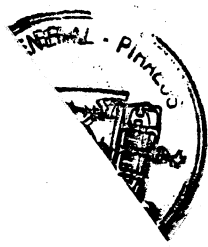
AN MIAIIE TITINTK E.I.E.
METAVAEVH TOVPIETIKON
TATTEAMATIKON EKAPHON
YTAOIAΣ 15 ΠEIPAIΛA
A. 41 81 023 45 33 072
A. Φ. Μ. 935 17766
IOY ΠAΘION ΠEIPAIΛA

For and On behalf of the
TRANSFERORS

For and On behalf of the
TRANSFEERES

(a) Here insert title in full of the Body Corporate. (b) Here insert address in full and description of transfer or transfers. (c) "His", "her" or "their".
 (d) If there be any subsisting Mortgage, or outstanding Certificate of Mortgage or Sale, add "save as appears by the Registry of the said Ship".
 (e) Description of Witnesses, Directors, Secretary, etc. (as the case may be).
 NOTE: A purchaser of a registered British Vessel does not obtain a complete title until the Bill of Sale has been recorded at the Port of Registry of the ship; and neglect of this precaution may entail serious consequences.
 NOTE: Registered Owners or Mortgagees are reminded of the importance of keeping the Registrar of British Ships informed of any change of residence on their part.

(*) As agreed in the MOA



00-11-70 20-11-70

ΜΟΥΧΛΙΑΝΙΤΗΣ ΕΞΕΥ ΑΝΟΣ
Nikolaos P. 616958

25/5/2007

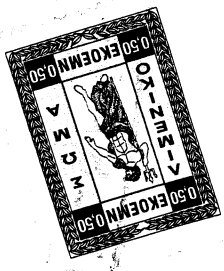
[Signature]
ΠΑΠΑΔΟΠΟΥΛΟΣ ΓΕΩΡΓΙΟΣ
ΥΠΟΠΙΡΧΟΣ Α.Σ.



DAHL key Alexander
Anid Mouted AB. 0165466

25/5/2007
ΚΑΛΑΜΑΡΙ
ΠΑΠΑΔΟΠΟΥΛΟΣ ΓΕΩΡΓΙΟΣ

[Signature]
ΠΑΠΑΔΟΠΟΥΛΟΣ ΓΕΩΡΓΙΟΣ
ΥΠΟΠΙΡΧΟΣ Α.Σ.



[Faint handwritten text]



NA- 18/2007

TRANSLATION OF THE STAMP
OF THE KALAMAKI PORT AUTHORITIES
FOR THE SELLERS

It is hereby confirmed that ~~XXXXXXXXXX~~
Holder of I.D. Card No. ~~XXXXXXXXXX~~ has signed in my
presence.

Kalamaki, 25/05/2007
Port Authority
Lieutenant Port Police
PAPADOPOULOS, GEORGIOS

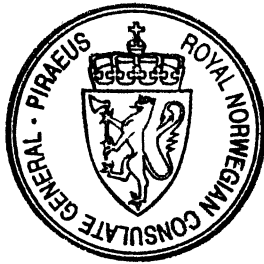
TRANSLATION OF THE STAMP
OF KALAMAKI PORT AUTHORITIES
FOR THE BUYERS

It is hereby confirmed that ~~XXXXXXXXXX~~
Holder of passport No. ~~XXXXXXXXXX~~ has signed in my
presence.

Kalamaki, 25/05/2007
Port Authority
Lieutenant Port Police
PAPADOPOULOS, GEORGIOS

Vassilis Sarantitis

Vassilis Sarantitis
Consul General
Royal Norwegian Consulate General
Piraeus, Greece



Piraeus, 24th October 2007

*(*1 As agreed in the MOA*



ROYAL NORWEGIAN CONSULATE GENERAL
 AKTI MIAOULI
 R-185 38 PIRAEUS
 GREECE

TEL: + 30(210) 42 90 780
 FAX: +30 (210) 42 90 591

email : norwegianconsulate@sarantitis.com

As evidenced from the document produced to this
 Consulate namely, a certified copy of the minutes
 of the General Assembly dated 17th May 2007,
 [REDACTED] is duly authorised to
 represent and bind the company [REDACTED]
 in the sale of the yacht "[REDACTED]".

Piraeus, Greece the 24th October 2007

ROYAL NORWEGIAN CONSULATE GENERAL

Sarantitis
 V. Sarantitis
 Consul General



NA-19/2007