

PURCHASE AND SALE CONTRACT
No. 222 / DES - 01

THE PRESENT CONTRACT IS SIGNED ON THE 27TH DAY OF JUNE 2016 BY THE TRUE AND LAWFUL REPRESENTATIVES OF THE COMPANIES LISTED BELOW. THE TERMS AND CONDITIONS OF THE PRESENT CONTRACT ARE AS FOLLOWS:

1. SELLER

DIVERSIFIED ENVIRONMENTAL SERVICES
1201 N. 22ND STREET
TAMPA, FL 33605

2. BUYER

██████████
██████████, ██████████
██████████

3. PRODUCT

CUTTER STOCK ("PRODUCT")

4. QUALITY AND QUANTITY

4.1 QUALITY

THE QUALITY OF THE PRODUCT SHALL MEET THE TYPICAL SPECIFICATIONS SET FORTH IN EXHIBIT 1 (WITH ALLOWABLE VARIANCE OF UP TO 4% PER EACH PARAMETER LISTED IN THE ANALYSIS REFERENCED IN EXHIBIT 1), ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE, WHICH SHALL FORM AN INTEGRAL PART OF THE PRESENT CONTRACT.

4.2 QUANTITY

APPROXIMATELY 10,000 BARRELS

4.3 QUANTITY AND QUALITY DETERMINATION

QUANTITY AND QUALITY AS ASCERTAINED AT LOADPORT BY LOADING INSTALLATION AND CONFIRMED BY INDEPENDENT INSPECTORS TO BE CONCLUSIVE AND BINDING FOR BOTH PARTIES EXCEPT IN THE EVENT OF MANIFEST ERROR OR FRAUD. FINAL QUALITY TO BE ASCERTAINED BASED ON SHORETANK COMPOSITE ANALYSIS AT LOADING TERMINAL. FINAL QUANTITY TO BE STATED PER NET US BARREL BASED ON BARGE RECEIVED FIGURES.

BUYER SHALL NOMINATE AND BE RESPONSIBLE TO PAY FOR INDEPENDENT INSPECTOR, WITH ALL FINAL INSPECTION COSTS FOR QUALITY AND QUANTITY TO BE ON BUYER'S ACCOUNT.

5. DELIVERY

IN ONE LOT BASIS SHIP TO SHIP TRANSFER (STS) IN TAMPA, FLORIDA FROM BARGE DES 1625 ONTO BUYER'S DESIGNATED BARGE 'TBN' OR SUITABLE SUBSTITUTE SUBJECT TO SELLER'S APPROVAL, WHICH SHALL NOT BE UNREASONABLY WITHHELD.

6. PRICE

NO CHARGE.

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7. TITLE AND RISK

TITLE TO THE PRODUCT AND ALL RISKS IN RELATION THERETO SHALL PASS TO THE BUYER WHEN THE GOODS PASS THE FLANGE CONNECTION BETWEEN THE DELIVERY HOSE AND THE PERMANENT HOSE CONNECTION OF THE VESSEL/BARGE AT THE LOAD PORT IN TAMPA, FL.

8. APPLICABLE LAW AND JURISDICTION

THIS CONTRACT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA, WITHOUT GIVING EFFECT TO ITS CONFLICT OF LAW RULES. THE PARTIES HEREBY IRREVOCABLY AGREE THAT THE FEDERAL COURT FOR THE MIDDLE DISTRICT OF FLORIDA IS TO HAVE THE EXCLUSIVE JURISDICTION TO SETTLE ANY DISPUTES WHICH MAY ARISE OUT OF OR IN CONNECTION WITH THIS AGREEMENT AND THE PARTIES AGREE TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF THAT COURT.

9. REPRESENTATION

IN RELATION TO THIS UNDERLYING TRANSACTION, THE BUYER REPRESENTS THAT IT (A) SHALL BE IN FULL COMPLIANCE WITH ALL APPLICABLE ORDERS, RULES, REGULATIONS AND RECOMMENDATIONS OF THE UNITED STATES DEPARTMENT OF THE TREASURY'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") AND (B) SHALL NOT PERMIT THE PRODUCT TO BE SOLD, TRANSFERRED OR OTHERWISE ASSIGNED (DIRECTLY OR INDIRECTLY) IN ANY COUNTRY OR JURISDICTION THAT IS THE SUBJECT OF A PROHIBITION ORDER (OR ANY SIMILAR ORDER OR DIRECTIVE), SANCTIONS OR RESTRICTIONS PROMULGATED OR ADMINISTERED BY ANY GOVERNMENTAL AUTHORITY OF THE UNITED STATES OR EUROPEAN UNION.

10. FORCE MAJEURE

NEITHER PARTY SHALL BE DEEMED IN BREACH OF THIS AGREEMENT AS A RESULT OF, AND BE LIABLE TO THE OTHER FOR ANY FAILURE, OMISSION OR DELAY IN ITS PERFORMANCE IN WHOLE OR IN PART OF ANY OF THE TERMS AND CONDITIONS OF THIS AGREEMENT (EXCEPT FOR OBLIGATIONS TO MAKE PAYMENT WHENEVER) TO THE EXTENT THAT SUCH FAILURE, OMISSION OR DELAY ARISES OR RESULTS FROM ANY CAUSE BEYOND THE CONTROL OF A PARTY INCLUDING BUT NOT LIMITED TO:

- COMPLIANCE, VOLUNTARY OR INVOLUNTARY, WITH A DIRECTION, DECISION OR REQUEST OF ANY INTERNATIONAL, NATIONAL, TRANSPORTATION, FORWARDING AGENT, LOCAL GOVERNMENT OR OTHER AUTHORITY OR PERSON PURPORTING TO ACT WITH SUCH AUTHORITY
- NATURAL CALAMITY, FIRE, EXPLOSION
- WAR, HOSTILITIES DECLARED OR UNDECLARED, EMBARGO, BLOCKADE, CIVIL UNREST, RIOTS, TERRORISM, AND ANY CONSEQUENCE THEREOF
- GENERAL OR PARTICULAR DAMAGE OR DELAY IN PRODUCTION PREMISES OF SELLER OR THE PRODUCER
- STORM, FLOODS, HAZARDOUS WEATHER OR OTHER ACTS OF GOD
- HINDRANCES TO TRANSPORTATION OR DELIVERY, WRECKAGE OF EQUIPMENT, BREAKDOWN OF MACHINERY OF THE BARGE, VESSEL, RAILCARS OR TRUCKS OR ADVERSE WEATHER.

PROMPT WRITTEN NOTICE OF ANY SITUATION OF FORCE MAJEURE AND, SO FAR AS POSSIBLE OF ITS EXTENT AND DURATION AS WELL AS OF ITS SUSPENSION IN FULL OR IN PART, SHALL BE GIVEN BY THE PARTY SO AFFECTED. THE TIME OF SELLER TO MAKE, OR BUYER TO RECEIVE, DELIVERY HEREUNDER SHALL BE EXTENDED DURING ANY PERIOD IN WHICH DELIVERY SHALL BE DELAYED OR PREVENTED BY REASON OF ANY OF THE FOREGOING CAUSES UP TO A TOTAL OF THIRTY (30) CALENDAR DAYS. IF ANY DELIVERY HEREUNDER SHALL BE SO DELAYED OR PREVENTED FOR MORE THAN THIRTY (30) CALENDAR DAYS, EITHER PARTY

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MAY TERMINATE THIS CONTRACT WITH RESPECT TO SUCH DELIVERY UPON WRITTEN NOTICE TO THE OTHER PARTY.

11. ASSIGNMENT

NEITHER PARTY SHALL ASSIGN ITS RIGHTS OR OBLIGATIONS UNDER THIS AGREEMENT, IN WHOLE OR IN PART, WITHOUT THE PRIOR WRITTEN CONSENT OF THE OTHER PARTY. IF SUCH CONSENT IS GIVEN AND WHEREVER THE ASSIGNMENT IS MADE, THE ASSIGNING PARTY SHALL REMAIN JOINTLY AND SEVERALLY LIABLE WITH THE ASSIGNEE FOR THE FULL PERFORMANCE OF ITS OBLIGATIONS UNDER THIS AGREEMENT.

12. LIMITATION OF LIABILITY

EXCEPT AS EXPRESSLY PROVIDED IN THE AGREEMENT, NEITHER THE SELLER NOR THE BUYER SHALL BE LIABLE FOR CONSEQUENTIAL, INDIRECT OR SPECIAL LOSSES OR SPECIAL DAMAGES OF ANY KIND ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE PERFORMANCE OF OR FAILURE TO PERFORM THE AGREEMENT.

13. GENERAL TERMS

ANY TERMS NOT SPECIFICALLY COVERED HEREIN SHALL BE GOVERNED BY INCOTERMS 2010.

14. MISCELLANEOUS

14.1. THIS CONTRACT REPRESENTS THE ENTIRE CONTRACT AND SUPERSEDES ANY PREVIOUS AGREEMENT, NEGOTIATIONS OR COMMITMENTS OF THE PARTIES IN RELATION TO THE SUBJECT MATTER HEREOF.

14.2. ALL AMENDMENTS AND ADDITIONS TO THE PRESENT CONTRACT ARE VALID ONLY IF THEY ARE MADE IN WRITING AND SIGNED BY BOTH PARTIES.

14.3. IF, AT ANY TIME, ANY PROVISIONS OF THIS CONTRACT (OR PART OF ANY PROVISION) IS OR BECOMES ILLEGAL, INVALID OR UNENFORCEABLE IN ANY RESPECT UNDER THE LAW OF ANY JURISDICTION, SUCH ILLEGALITY, INVALIDITY OR UNENFORCEABILITY SHALL NOT EFFECT OR IMPAIR THE LEGALITY, VALIDITY OR ENFORCEABILITY IN THAT JURISDICTION OF ANY OTHER PART OF THAT PROVISION OR ANY OTHER PROVISION OF THIS CONTRACT OR IN ANY OTHER JURISDICTION OF THAT PROVISION OR PART THAT PROVISION OR ANY OTHER PROVISION OF THIS CONTRACT.

14.4. THIS AGREEMENT WILL INURE TO THE BENEFIT AND BE BINDING UPON THE HEIRS, EXECUTORS, AND ADMINISTRATORS, SUCCESSORS AND ASSIGNS OF THE PARTIES.

14.5. ANY WAIVER BY A PARTY OF A BREACH OF ANY PROVISION OF THIS AGREEMENT MUST BE IN WRITING AND WILL NOT OPERATE OR BE CONSTRUED AS A WAIVER OF ANY SUBSEQUENT BREACH BY THE SAME PARTY.

EDM

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THIS AGREEMENT MAY BE DELIVERED BY FACSIMILE, AND A FACSIMILE SIGNATURE SHALL CONSTITUTE AN ORIGINAL SIGNATURE FOR ANY AND ALL PURPOSES.

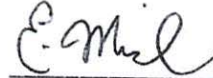
ON BEHALF OF SELLER:
DIVERSIFIED ENVIRONMENTAL SERVICES

NAME: 

DATE: 6/29/16

ON BEHALF OF BUYER:

~~XXXXXXXXXX~~



DATE: 6/29/16

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INSPECTORATE

Office Tampa
3904 Corporex Park Dr. Suite 145A
Tampa, Florida, 33619

Date of Inspection 03-Jul-2016

Cargo Operation Lightering

Job # 577018-16-0032270-1

Port N/A

Terminal Name(s)

Tampa Marine Terminal

Client Name(s)

Client Reference

Vessel Name(s)

DES 1625

HMS 2607

Product Name(s) / Grade(s) Of Cargo

Cutter Stock

All measurements contained in this report were performed according to the API manual of petroleum measurement standards:

Chapter 3 Tank Gauging; Chapter 5 Metering; Chapter 7 Temperature Determination; Chapter 8 Sampling; Chapter 12 Calculation of Petroleum Quantities; Chapter 14 Natural Gas Fluids Measurement; Chapter 17 Marine Measurement.

Samples retained by Inspectorate on behalf of Customs will be retained for a minimum of 120 days.

All Inspectorate measurement devices and methods used for quantity and quality determination meet pertinent requirements of 40 CFR 98.3 et. Seq. (Greenhouse Gas Mandatory Reporting Rule).

All Operations to be carried out in accordance with Bureau Veritas Commodities Division General Conditions of Service (2014 Edition).

An electronic version can also be viewed on our company website: www.inspectorate.com/terms_and_conditions/index.asp

04 July, 2016

09:02 AM EDT

H. LESMEISTER
Inspectorate America Corporation



Vessel Report

Client(s)
Port N/A
Inspectorate
Terminal(s) Tampa Marine Terminal
Vessel HMS 2607
Product Cutter Stock

Date 04-Jul-2016
Job # 577018-16-0032270-1

Gauge Method	Innage	Draft Units	Feet	Fwd Draft	Aft Draft	Trim
Type	After Loading	Gauge Units	Feet	3-6	5-6	2-0
VCF Table	6B	Volume Units	Barrels	Composite API @ 60°F	25.6	List
		Temp Units	°F	Average Temp	87.2	0.0
Standpipe Type	Slotted	Location of Gauge Point		Center		

Tank #	Ref Only	Ref Height	Innage	Corrected Innage	TOV Barrels	FW Gauge	FW Barrels	GOV Barrels	°F	API	VCF	GSV Barrels
1P	<input type="checkbox"/>	12-5-3/4	NGP	0	0.00	0	0.00	0.00	60.0	25.6	1.00000	0.00
1S	<input type="checkbox"/>	12-5-3/4	NGP	0	0.00	0	0.00	0.00	60.0	25.6	1.00000	0.00
2P	<input type="checkbox"/>	12-5-1/2	4-4-0	4-4-1/8	716.73	0	0.00	716.73	86.4	25.6	0.98865	708.60
2S	<input type="checkbox"/>	12-5-1/2	4-4-1/2	4-4-5/8	723.62	0	0.00	723.62	86.7	25.6	0.98852	715.31
3P	<input type="checkbox"/>	12-5-1/2	4-10-0	4-10-1/8	800.67	0	0.00	800.67	86.0	25.6	0.98882	791.72
3S	<input type="checkbox"/>	12-5-1/4	4-10-3/4	4-10-7/8	811.02	0	0.00	811.02	86.3	25.6	0.98869	801.85
4P	<input type="checkbox"/>	12-5-3/4	5-8-1/4	5-8-3/8	940.20	0	0.00	940.20	88.2	25.6	0.98787	928.80
4S	<input type="checkbox"/>	12-5-1/2	5-1-0	5-1-1/8	840.41	0	0.00	840.41	88.2	25.6	0.98787	830.22
5P	<input type="checkbox"/>	12-5-1/2	7-7-3/4	7-7-7/8	1,265.44	0	0.00	1,265.44	87.4	25.6	0.98822	1,250.53
5S	<input type="checkbox"/>	12-5-1/4	7-1-7/8	7-2-0	1,184.46	0	0.00	1,184.46	87.8	25.6	0.98804	1,170.29
6P	<input type="checkbox"/>	12-5-1/2	1-2-3/4	1-2-5/8	199.06	0	0.00	199.06	87.8	25.6	0.98804	196.68
6S	<input type="checkbox"/>	12-5-1/2	1-6-1/4	1-6-1/8	246.84	0	0.00	246.84	87.2	25.6	0.98830	243.95
TOTALS					7,728.45		0.00	7,728.45				7,637.95

TOV, bbls	7,728.45
TCV @ 60°F, bbls	7,637.95
Free Water, bbls	0.00
GSV @ 60°F, bbls	7,637.95
GSV Gallons	320,793.90
GSV Pounds	2,406,091
GSV Long Tons	1,074.148
GSV Metric Tons	1,091.385

S&W, bbls	0.00
S&W %	
NSV @ 60°F, bbls	7,637.95
NSV Gallons	320,793.90
NSV Pounds	2,406,091
NSV Long Tons	1,074.148
NSV Metric Tons	1,091.385

This statement is given to vessel in lieu of any other statement of condition of cargo tanks of above named vessel

Type of water paste used? : KOLOR KUT

Comment(s):

04 July, 2016
09:02 AM EDT
Vessel Representative
Print Name/Title

H. LESMEISTER
Inspectorate America Corporation



Vessel Report

Client(s)
Port N/A

Date 04-Jul-2016
Job # 577018-16-0032270-1

Inspectorate
Terminal(s) Tampa Marine Terminal
Vessel DES 1625
Product Cutter Stock

Gauge Method	Innage	Draft Units	Feet	Fwd Draft	Aft Draft	Trim
Type	After Loading	Gauge Units	Feet	4-0	3-0	1-0
VCF Table	6B	Volume Units	Barrels	Composite API @ 60°F	25.6	List
		Temp Units	°F	Average Temp	89.4	0.0
Standpipe Type	Slotted	Location of Gauge Point		Center		

Tank #	Ref Only	Ref Height	Innage	Corrected Innage	TOV Barrels	FW Gauge	FW Barrels	GOV Barrels	°F	API	VCF	GSV Barrels
1	<input type="checkbox"/>	13-3-3/4	3-8-1/8		1,732.51	0	0.00	1,732.51	93.5	25.6	0.98558	1,707.53
2	<input type="checkbox"/>	13-4-1/2	5-2-1/4		2,798.65	0	0.00	2,798.65	87.1	25.6	0.98835	2,766.05
3	<input type="checkbox"/>	13-4-1/2	1-4-3/8		577.97	0	0.00	577.97	88.6	25.6	0.98770	570.86
TOTALS					5,109.13		0.00	5,109.13				5,044.44

TOV, bbls	5,109.13
TCV @ 60°F, bbls	5,044.44
Free Water, bbls	0.00
GSV @ 60°F, bbls	5,044.44
GSV Gallons	211,866.48
GSV Pounds	1,589,089
GSV Long Tons	709.415
GSV Metric Tons	720.799

S&W, bbls	0.00
S&W %	
NSV @ 60°F, bbls	5,044.44
NSV Gallons	211,866.48
NSV Pounds	1,589,089
NSV Long Tons	709.415
NSV Metric Tons	720.799

This statement is given to vessel in lieu of any other statement of condition of cargo tanks of above named vessel

Type of water paste used? : KOLOR KUT

Comment(s):

Vessel Representative

H. LESMEISTER

Inspectorate America Corporation

Print Name/Title