

1 Whereas it is hereby agreed on this day that the Sellers identified in Box 1 have agreed to sell and the Buyers identified
2 in Box 2 have agreed to buy, the Vessel with specifications stated in Box 3, 4, 5, 6, 7, for the Purchase Price stated in
3 Box 8, subject to the following terms and conditions:

4 1. Deposit

5 The Buyers shall pay a deposit of 10 per cent of the Purchase Price specified in Box 8 (i) as security for the fulfillment
6 of this Agreement to the bank nominated by the Sellers in Box 8 (i) (a), with a value date no later than that specified
7 upon in Box 8 (i) (b) of this Agreement. Notwithstanding that the amount received may be lesser due to bank
8 remittance charges imposed during the normal course of transfer, such amount shall stand as due fulfillment of the
9 Buyers obligation to pay the deposit and be held in a joint escrow account of both the Sellers and the Buyers, which
10 shall be released to the Sellers as part of the Purchase Price in accordance with joint written instructions of the Sellers
11 and the Buyers. The Sellers are to arrange the opening of the joint escrow account latest by 2 banking days prior to the
12 Value Date. The Buyers, latest together with their remittance of the Deposit, are to arrange bank-to-bank confirmation
13 from the remitting bank to the bank specified in Box 8 (i) (a) that the Buyers, and the remitting party if different, are a
14 known customer of the bank and should it be required by the bank in Box 8 (i) (a), the Buyers will also arrange for the
15 bank-to-bank confirmation to include the confirmation by the remitting bank that they know the source of funds. Both
16 Sellers and Buyers shall comply with the anti-money laundering laws and regulations of the country in which the
17 bank(s) specified in Box 8 are located.

18 Any interest earned on the deposit shall accrue to the Buyers whereas any closing fee/fees charged for holding the
19 deposit shall be borne equally by the Sellers and the Buyers.

20 2. Payment

21 (a) The Buyers shall pay the Balance Purchase Price specified in Box 8 (ii) in full including any extras under Clause 7
22 free of bank/transfer charges to Sellers' nominated bank account at Sellers' bank stated in Box 8 (ii) (a) upon delivery
23 of the Vessel. The agreed Purchase Price shall be paid for same day value within 3 full banking days, (being banking
24 days in the place of closing and in the country of the Purchase Price currency) after the Sellers tender the written
25 notice* of actual readiness of the Vessel for delivery in accordance with Clause 5 (b).

26 (b) The Buyers may delay to take delivery of the Vessel for up to a maximum of further seven (7) consecutive days
27 paying to the Sellers the sum specified in Box 8 (iv) per day, or part thereof, as compensation for such delay provided
28 that the Buyers have declared their intention to take late delivery prior to the expiry of the specified 3 full banking
29 days. Any such amount due shall be paid at the time and place and in the same currency as the Purchase Price and any
30 additional amounts due under Clause 7. If such delay exceeds seven (7) consecutive days then the Sellers shall have the
31 right to cancel this Agreement and claim damages for their losses incurred.

32 *Throughout this Agreement, a written notice is to mean a registered letter, telex, tele-fax, e-mail or other modern form of written
33 communication between the Sellers and the Buyers.

34 3. Inspections*

35 (a) The Buyers have physically inspected the Vessel at the place and on the date specified in Box 9 (i) as well as the
36 Classification records and have accepted the Vessel making the sale outright, subject only to the terms and conditions
37 of this Agreement.

38 (b) The Sellers shall make the Vessel available for Physical Inspection as per Box 9 (i) hereof.

39 The Buyers shall undertake the Physical Inspection** without undue delay to the Vessel. Should the Buyers cause
40 undue delay, the Sellers shall be compensated for the losses incurred by them. The sale shall become definite and
41 outright, subject only to the terms and conditions of this Agreement, if the Vessel is accepted by the Buyers after the
42 inspection and a written notice of acceptance from the Buyers is received by the Sellers within 72 hours after
43 completion of Physical Inspection of the Vessel. If the Buyers decline the Vessel or if such notice of acceptance is not
44 received by the Sellers within the afore-mentioned time, the deposit together with any interest earned shall be
45 immediately released to the Buyers, whereafter this Agreement shall be null and void.

46 * 3 (a) and 3 (b) are alternatives; delete whichever is not applicable. In the absence of deletions, alternative 3 (a) shall apply.

47 ** In the context of this Agreement, Physical Inspection of the Vessel is to mean only inspection of the Vessel physically including
48 taking photographs without opening up of the Vessel and without cost to the Sellers. The Physical Inspection to include inspection of
49 Vessel's Classification records, continuous synopsis record, maintenance records, deck and engine log books and available ballast
50 spaces.

51 4. Condition on Delivery

52 Until the Vessel is delivered and taken over by the Buyers, the Vessel and everything belonging to her shall be at
53 Sellers' risk and expense, subject to the terms of this Agreement. The Sellers shall deliver the Vessel to the Buyers in

54 substantially the same condition as the Vessel was at the time of inspection*, with the exception of fair wear and tear,
55 with present Class maintained free from any outstanding Class conditions and/or recommendations**, free from
56 damage affecting Vessel's Class, with all Class and trading certificates (both national and international) clean and valid
57 at the time of delivery. All cargo spaces shall be clean and free of any cargo, subject only to immovable residues. If the
58 Vessel is not in the same condition as the Vessel was at the time of inspection, the Buyers may reject the Vessel but
59 only if the difference in condition has a substantial impact upon the Buyers' ability to trade the Vessel. Otherwise, the
60 Buyers' remedy for differences in condition shall lie in damages.

61 The burden of proof as to the condition of the Vessel at the time of inspection shall be on the Buyers.

62 * *Inspection shall mean the Buyers' inspection according to 3(a) or 3(b) as applicable. If the Vessel is taken over without*
63 *inspection, the date of this Agreement shall be the relevant date.*

64 ** *Any notes in Class reports which are accepted by Class without imposing a condition/recommendation are not to be taken into*
65 *account and shall not constitute outstanding Class conditions and/ or recommendation within the meaning of this Clause.*

66 5. Notices and Notice of Actual Readiness

67 (a) Prior to the arrival of the Vessel at the Delivery Place specified in Box 10, the Sellers shall provide the Buyers with
68 30, 15, 7, and 3 days advance written notices to keep the Buyers advised of the estimated date and port of delivery and
69 of the Vessel's itinerary. Following the tender of any notice, Sellers are to take reasonable steps not to hinder delivery
70 by the date set out in the notice.

71 (b) Upon the arrival of the Vessel at the Delivery Place and when the Vessel is physically ready in accordance with
72 Clause 4 for delivery and Sellers have ready all of the Sellers' documents required by Clause 8 (save for the Certificate
73 of Ownership or equivalent, Class Maintained Certificate, Invoice for Bunkers and Lubricants and the Protocol of
74 Delivery and Acceptance), the Sellers shall tender a written Notice of Actual Readiness of the Vessel to the Buyers.
75 Subject only to Clause 2 (b), the Buyers shall take delivery of the Vessel within 3 full banking days after the Sellers
76 tender such notice.

77 (c) However, if the Vessel becomes an actual, constructive or compromised total loss before delivery, the Sellers incur
78 no liability under this Agreement, the Buyers are entitled to the immediate return of the deposit and any interest earned
79 thereon and thereafter this Agreement shall be null and void.

80 6. Pre-Delivery Divers Inspection

81 Prior to delivery, the Sellers shall make the Vessel available to the Buyers for underwater inspection. The Sellers shall
82 be responsible for ensuring that the port, anchorage or berth chosen for underwater inspection of the Vessel is suitable
83 and permitting such inspection.

84 (a) The Buyers shall have the right to appoint, at their own expense, a Class approved diver to inspect the Vessel's
85 underwater parts below the deepest load line including rudder and propeller upon the Vessel's arrival at the port
86 specified in Box 9(ii). The Sellers shall grant Buyers sufficient daylight hours within which to conduct the said
87 inspection and Sellers shall be obliged to ensure attendance of the Class surveyor to monitor the said inspection
88 which may be attended by Buyers' and Sellers' representatives without interference to Class and/or the divers.
89 However, should the Buyers fail to arrange for such inspection then they shall lose the right of such divers
90 inspection.

91 (i) If any defects are found during underwater inspection including rudder and propeller that shall affect the
92 Vessel's present Class and the repair of which Class agrees can be deferred to the Vessel's next scheduled
93 dry-docking, the Buyers' sole remedy shall be the payment by the Sellers of the estimated cost of repair of
94 such defects only excluding any dry-dock costs, as per the average of the quotations of two reputable repair
95 yards independent of the Sellers and the Buyers in the delivery area, one to be selected by each party. The said
96 average amount in respect of the cost of repair shall be deducted from the Purchase Price to be paid to the
97 Sellers at the time of delivery of the Vessel. The costs of Class attendance and divers fees incurred for the
98 underwater inspection shall be borne by the Buyers unless damage is found and the Class imposes a
99 recommendation in which case both costs shall be borne by the Sellers.

100 (ii) If damage is found for which Class requires immediate repair, then Sellers shall repair such damage without
101 delay prior to delivery. Should the Sellers be required to dry-dock the Vessel to repair such damage, then
102 Clause 6 (b) shall apply.

103 (b) Where the Sellers are required to dry-dock the Vessel under Clause 6 (a) (ii), the Sellers shall also enable the
104 inspection of the Vessel's bottom, rudder, propeller, tail shaft and other underwater parts by a surveyor of the
105 Classification Society to the satisfaction of the Classification Society standards. The Sellers shall be obliged to
106 rectify any defects found that affect the present Class of the Vessel within the agreed time or if no agreement is
107 reached then latest within 14 days of such damage being found (and, insofar as necessary, the Cancelling Date

108 shall be extended to allow the full agreed or 14 days' repair period), failure of which shall enable the Buyers to
109 cancel the Agreement and recover the deposit together with interest.

110 (i) The Buyers shall bear the cost of the survey of the tail shaft system unless the Classification Society requires
111 such survey to be carried out, in which case the Sellers shall bear the cost. The expenses in connection with
112 putting the Vessel in and taking her out of dry-dock including dry-dock dues and Classification Society's fees
113 shall be paid by the Sellers if any condition or recommendation, excluding surveyor notes is issued as a result
114 of the survey. In all other cases Buyers shall pay the aforesaid expenses, dues and fees.

115 (ii) The Buyer shall have the right to place a representative for observation whilst the Vessel is in dry-dock
116 without interfering with the Classification surveyor's work or decisions, during the Classification Society
117 inspections.

118 (iii) The Buyers shall have the right to have the underwater parts of the Vessel cleaned and painted at their risk and
119 expense without interfering with the Classification Society's or the Sellers' work, and without affecting timely
120 delivery of the Vessel. Upon the completion of the Sellers' work, the Sellers may tender Notice of Actual
121 Readiness of the Vessel for delivery notwithstanding the non-completion of Buyers' work and
122 notwithstanding that the Vessel is not at the Delivery Place, upon which the Buyers shall be obliged to take
123 delivery of the Vessel in accordance with the aforesaid notice. All dry-docking expenses incurred after such
124 delivery except undocking expenses under Clause 6 (a) (ii) shall be borne by the Buyers.

125 The Classification Society shall be the only entity to determine whether any underwater damage constitutes a condition
126 of Class, and such determination shall be final and binding on both parties.

127 7. Spares/ Bunkers & Others

128 The Sellers shall deliver the Vessel to the Buyers with everything belonging to her including all spare parts and spare
129 equipment on board and on shore except those spare parts that are on order. Any forwarding charges shall be the
130 Buyers' expense. However, the Sellers are not required to replace any spare parts that are taken out of spare and used
131 as replacement in the Vessel prior to delivery unless required by Class. The radio installation and navigational
132 equipment shall be included in the sale, along with all unused stores and provisions without extra payment. Any
133 crockery, plates, cutlery, linen and other items bearing the Sellers' name, if taken by the Sellers, shall be replaced with
134 unmarked items. However, the following items shall be excluded without compensation;

- 135 (a) Items that are on use exclusively in Sellers' Vessel like library, forms etc;
136 (b) Personal belongings including slop chest of the Vessel captain, officers and crew;
137 (c) Items on hire;
138 (d) Others, if any.....
139

140 The remaining bunkers, unused lubricants in designated storage tanks (not header tanks) and unopened drums shall be
141 taken over by the Buyers, on payment of the net price excluding barging expenses paid by the Sellers at the date of last
142 supply to the Vessel and evidenced by relevant invoices or vouchers; copies of which shall be made available to the
143 Buyers at the time of delivery. Payment under this Clause shall be made in the same currency and at the same time and
144 place as the Purchase Price.

145 8. Documentation

146 (a) As soon as practically possible after the Deposit in Box 8 (i) has been paid in accordance with Clause 1: the Sellers
147 shall forward the Buyers scanned or photocopies of all requested Plans, Registry, Class, Safety/Trading Certificates
148 and other documents reasonably required for preparation of Buyers registration and management documentation.

149 (b) At the Place of Closing specified in Box 8 (iii) at the time of delivery the Sellers and the Buyers shall sign and
150 deliver to each other a signed Protocol of Delivery and Acceptance stating the date, time and place of delivery of the
151 Vessel from the Sellers to the Buyers.

152 The Sellers shall furnish the Buyers with the following documents (unless otherwise specified all to be originals in
153 English or with official English translations) in exchange for payment of the full Purchase Price of the Vessel:

154 (i) Two (2) Bills of Sale to be notarially attested and then legalized by the appropriate authorities as required by
155 the Buyers' incoming flag specifying that the Vessel is free from all encumbrances as set out in Clause 9(a) of this
156 Agreement. The notarial certificate is to confirm the identity of the signatory, his/her ability to bind the Sellers and
157 the authenticity of the signature.

158 (ii) Resolutions of the Sellers' Board of Directors and Shareholders meetings authorizing the sale and transfer of
159 the Vessel pursuant to this Agreement and appointing persons to represent the Sellers in connection with the sale of

- 160 the Vessel and the execution of Bills of Sale and any other documents in connection with the sale of the Vessel
161 including the issuance of a Power of Attorney. Such Resolutions are to be notarially attested and then legalized by the
162 appropriate authorities as required by the Buyers' incoming flag. The notarial certificate is to confirm the identity of
163 the signatory, his/her ability to bind the Sellers and the authenticity of the signature.
- 164 (iii) Power of Attorney issued by the Sellers authorizing their named representative(s) to effect the sale and
165 transfer of the Vessel to the Buyers, pursuant to this Agreement and carry out any delivery/closing formalities
166 including receiving the Deposit and the Balance Purchase Price or any other amounts pursuant to this Agreement.
167 Such Power of Attorney is to be notarially attested and then legalized by the appropriate authorities as required by the
168 Buyers' incoming flag. The notarial certificate is to confirm the identity of the signatory, his/her ability to bind the
169 Sellers and the authenticity of the signature.
- 170 (iv) One (1) Certificate of Ownership or equivalent, dated on the date of Vessel's delivery or such other date as the
171 parties may agree, issued by the competent authorities showing that the Vessel is registered in the ownership of the
172 Sellers and is free from registered mortgages and encumbrances.
- 173 (v) A certified true copy of the Sellers' constitutive documents.
- 174 (vi) A current Certificate of Good Standing or Equivalent.
- 175 (vii) Three (3) Commercial Invoices setting out the main particulars of the Vessel and the Purchase Price of the
176 Vessel.
- 177 (viii) One (1) Commercial Invoice setting out the particulars and cost of bunkers and lubricants remaining on board
178 together with copies of the respective vouchers.
- 179 (ix) Certificate of Deletion or in lieu thereof, a Letter of Undertaking to provide the Certificate of Deletion and
180 closed CSR from the present Ship Registry within 30 days from the date of delivery.
- 181 (x) Letter from the Sellers confirming at the time of delivery that the Vessel is free from all encumbrances,
182 charters, mortgages, maritime liens, writs (save where security has been furnished), port state and other
183 administrative detentions, stowaways, trading commitments and any other debts whatsoever, and undertaking to
184 indemnify fully Buyers against all consequences of any claims against the Buyers that may arise due to claims
185 against the Vessel originating prior to the time of the Vessel's delivery to the Buyers.
- 186 (xi) Three (3) Protocols of Delivery and Acceptance. (One each to be retained by the Buyers, the Sellers and the
187 closing Bank)
- 188 (xii) Class Maintained Certificate dated not more than 3 working days prior to the date of delivery. However, if the
189 Class Maintained Certificate is issued prior to the underwater inspection, then a copy of the Class report following
190 the divers' inspection also to be included.
- 191 (xiii) The Sellers' letter of confirmation that to the best of their knowledge the Vessel:
192 • has not sustained grounding or any other damage to underwater parts since underwater inspection (or
193 most recent dry-docking in case there is no divers' inspection).
194 • is not black listed by any government, state, country, political sub division and union.
- 195 (xiv) A copy of Sellers or Sellers manager's letter(s) to the respective authorities confirming cancellation of all
196 Inmarsat and other communication contracts for the Vessel effective at the time of delivery.
- 197 (c) At the time of delivery of the Vessel the Buyers shall furnish the Sellers with the following documents (unless
198 otherwise specified all to be originals in English or with official English translations):
- 199 (i) A certified true copy of the Buyers' constitutive documents.
- 200 (ii) A current Certificate of Good Standing or equivalent.
- 201 (iii) Resolution of the Board of Directors of the Buyers approving the purchase of the Vessel from the Sellers and
202 granting a power of attorney to authorized representatives of the Buyers. Such Resolution to be notarially attested
203 and then legalized by the appropriate authorities as required by the Sellers. The notarial certificate is to confirm the
204 identity of the signatory, his/her ability to bind the Buyers and the authenticity of the signature.
- 205 (iv) Power of Attorney of the Buyers authorizing the Buyers' representatives or their nominees to do all such acts
206 and things which the attorney may consider necessary or desirable on behalf of the Buyers with respect to the
207 purchase and delivery of the Vessel but including specifically, acceptance of the Bill of Sale, signing of the
208 Protocol of Delivery and Acceptance, release/payment of Deposit and Balance Purchase Price or any other
209 amounts pursuant to the Agreement. Such Power of Attorney to be notarially attested and then legalized by the

210 appropriate authorities as required by the Sellers. The notarial certificate is to confirm the identity of the signatory,
211 his/her ability to bind the Buyers and the authenticity of the signature.

212 (d) As soon as possible but not later than 14 days prior to the Vessel's expected readiness for delivery, the Sellers and
213 the Buyers shall exchange by fax or email (copies to the extent possible) or drafts of the documents listed in sub
214 clauses (b) & (c) above for the other Party's review and comments. Copies of executed versions which are to be in
215 strict conformity with the drafts are also to be circulated latest 3 days prior to delivery.

216 At the time of delivery onboard the Vessel, the Sellers shall hand over to the Buyers all Classification Certificates,
217 Plans, Drawings, Record Books, Instruction Manuals (excluding ISM or other documents specific only to the
218 Sellers/their Managers). All other certificates and documents onboard and pertinent to the Vessel shall also be handed
219 over to the Buyers unless the Sellers are required to retain same, in which case photocopies are to be left onboard. All
220 other documents which may be in the Sellers'/Sellers manager's possession shall be promptly forwarded to the Buyers
221 after delivery. Forwarding charges, if any, to be for the Buyers' account. The Sellers may keep the Vessel's log books
222 but the Buyers to be so advised and have the right and opportunity to take copies of same.

223 9. Encumbrances

224 a) It is a condition of this Agreement, any breach of which will entitle the Buyers to reject the Vessel, that the Vessel,
225 at the time of delivery, is free from all encumbrances, charters, mortgages, maritime liens, writs (save where security
226 has been furnished), port state and other administrative detentions, stowaways, trading commitments and any other
227 debts whatsoever.

228 b) The Sellers hereby undertake to indemnify fully the Buyers against all consequences of any claims against the
229 Buyers that may arise due to claims against the Vessel originating prior to the time of delivery of the Vessel to the
230 Buyers.

231 10. Expenses

232 The Buyers shall bear all expenses including taxes and fees in connection with the purchase and registration of the
233 Vessel under the Buyers' flag, and similarly the Sellers shall bear all expenses in connection with closing of the
234 Sellers' Registry.

235 11. Vessel Name

236 The Buyers, upon delivery of the Vessel, shall change the name of the Vessel and alter its funnel markings.

237 12. Buyers Default

238 (a) In the event of failure by the Buyers to pay the agreed Deposit or to provide the bank-to-bank confirmation set out
239 in Clause 1 by the Value Date, the Sellers have the right to cancel this Agreement and they shall be entitled to claim
240 compensation for their losses and expenses (but with no automatic right to compensation in the amount of the Deposit).

241 (b) The failure to pay the agreed Purchase Price, and any additional amounts due under Clause 7 and Clause 2(b),
242 within the deadline provided by Clause 2(a) or, if applicable, Clause 2(b), shall vest the Sellers with the right to cancel
243 this Agreement and the Deposit with any interest earned thereon shall be forfeited to the Sellers (irrespective of the
244 amount of the Sellers' actual losses and expenses). Insofar as the Deposit does not cover the Seller's actual losses and
245 expenses, they shall be entitled to claim further compensation for those losses and expenses not so covered.

246 (c) The burden of proving any loss and expense shall be on the Sellers.

247 13. Sellers Default

248 (a) In the event of failure on the part of the Sellers to give Notice of Actual Readiness in accordance with Clause 5(b)
249 latest within the Cancelling Date specified in Box 10 or, Notice of Actual Readiness for Delivery having been
250 tendered, failure on the part of the Sellers to provide the documents required by Clause 8 and/or to deliver the Vessel
251 as provided in Clause 9, the Buyers shall have the option to cancel this Agreement.

252 (b) If after Notice of Actual Readiness has been given but before the Buyers have taken delivery, the Vessel ceases to
253 be physically ready for delivery and is not made physically ready again in accordance with Clause 4 and a Notice of
254 Actual Readiness for Delivery re-tendered latest within the Cancelling Date in Box 10, the Buyers shall retain their
255 right to cancel.

256 (c) In the event the Buyers choose to cancel this Agreement the Deposit together with interest earned shall be released
257 to them immediately.

258 (d) In addition, save where the failure was caused by matters outside of the Sellers' reasonable control, the Buyers shall
259 be entitled to claim compensation for all their losses and expenses caused by failure of the Sellers to give Notice of
260 Actual Readiness latest within the Cancelling Date in Box 10 or, if Notice of Actual Readiness for Delivery has been
261 tendered, caused by failure by the Sellers to provide the documents required by Clause 8 and/or to deliver the Vessel as
262 provided in Clause 9. The burden of proving any loss and expense, additional or otherwise, shall be on the Buyers. The
263 burden of proving that the failure was caused by matters outside of the Sellers' reasonable control shall be on the
264 Sellers.

265 14. Buyers Representatives

266 The Buyers are entitled to place two representatives on board the Vessel after signing a letter of indemnity in Sellers
267 usual form, for the purpose of familiarization and as observers at their expense and risk after this Agreement has been
268 signed by both parties and the Deposit has been lodged. The Buyers' Representatives are to remain onboard until
269 delivery under the Master's control, but are to be allowed access to the Vessel's main spaces, machinery and
270 equipment without interference to the Vessel or her operations.

271 15. Arbitration & Governing Law

272 i)* This Agreement and any guarantee contained herein shall be governed by and construed in accordance with
273 Singapore/English* Law and any and all disputes arising out of or in connection with this Agreement, including any
274 question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in
275 Singapore in accordance with the Arbitration Rules of the Singapore Chamber of Maritime Arbitration for the time
276 being in force at the commencement of the arbitration.

277 ii)* This Agreement and any guarantee contained herein shall be governed by and construed in accordance with
278 Law and any and all disputes arising out of or in connection with this Agreement, including
279 any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in
280in accordance with theRules for the time being in force at the
281 commencement of the arbitration.

282 * 15(i) and (ii) are alternatives; delete whichever is not applicable. In the absence of deletions, alternative 15 (i) and Singapore law
283 shall apply to the exclusion of any other law. In the absence of selection by the parties as to the applicable law, seat of arbitration
284 and arbitration rules under alternative 15 (ii); Singapore law shall apply to the exclusion of any other law, Singapore shall be the
285 seat of arbitration and the arbitration rules of the Singapore Chamber of Maritime Arbitration shall apply.

286 16. Confidentiality Clause

287 Both Parties agree in good faith to keep the terms and conditions of this Agreement private and confidential except as
288 required by law. In the event the sale or details thereof become known or reported in the market neither the Sellers nor
289 the Buyers shall have the right to withdraw from the sale or fail to fulfill all their obligations under this Agreement.

290 17. Entire Agreement Clause

291 This Agreement and any Addenda thereto contain the entire agreement between the Sellers and the Buyers relating to
292 the transaction which is the subject of this Agreement and all negotiations, understandings and agreements whether in
293 writing or otherwise between the Sellers and the Buyers are superseded and/or replaced by this Agreement.