



THE COMMONWEALTH OF THE BAHAMAS

CERTIFICATE OF INSPECTION

THE BAHAMAS MARITIME AUTHORITY

Name of Ship	Port of Registry	Official Number
AXEL SPIRIT	NASSAU	9000098
Gross Tons	Net Tons	IMO Number
69,929	34,548	9282041

This is to certify that the above named vessel has been inspected on behalf of The Bahamas Maritime Authority and was found to comply with the provisions of the Bahamas Merchant Shipping Act, 1976, as amended.

Anniversary Date for this vessel is 26th APRIL

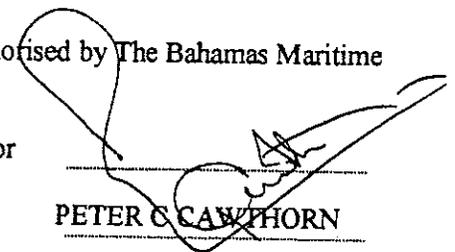
The next Annual Inspection is due on the Anniversary Date in the year 2007.....
The inspection is to be carried out between the dates of three months before and three months after the Anniversary Date.

Date of issue 20th JUNE, 2006
Place of issue SOUTH PORTLAND, MAINE, U.S.A.

The undersigned declares that they are duly authorised by The Bahamas Maritime Authority to issue this certificate.

Signature of issuing Approved Nautical Inspector

Name of Approved Nautical Inspector


PETER C CAWTHORN

Approved Nautical Inspector's Stamp



THE ORIGINAL OF THIS CERTIFICATE SHALL BE POSTED IN A PROMINENT AND ACCESSIBLE POSITION ON BOARD THE VESSEL