

KARATZAS

MARINE ADVISORS & Co.

FOR IMMEDIATE RELEASE

Karatzas Marine Advisors Invites Offers for the Sale of Thirty-Five (35) Modern, Well-maintained Rake, Jumbo, Open Hopper Barges

New York City, New York, December 12th, 2020: Karatzas Marine Advisors & Co. has been mandated as the **Exclusive Shipbroker / Shipbroker of Record** for the Sale of the Thirty-Five (35) modern, well-maintained jumbo open hopper Barges. As per Mandate, Karatzas Marine Advisors & Co. is pleased to invite interested parties to certain information on the Assets, inspections of the Assets and offers to be provided as outlined in the “Terms of Sale” **with a deadline for offers no later than January 20th, 2021.**

Information on the Assets can be found online at www.karatzas.auction under “Transactions” tab for “Auction, 35 Trinity Jumbo Hopper Barges” (<https://www.karatzas.auction/auction-of-35-trinity-hopper-barges>). These thirty-five (35) rake, jumbo open hopper barges are sistership Vessels built in 2007 by Trinity Caruthersville, MO. They are 745 GRT Gross Tonnage and 745 NRT Net Tonnage, with principal dimensions of 195.0’ x 35.0’ x 13.0’. Last known cargo was coking coal. As evidenced from recent pictures, the Assets are expected to be found in very good condition with minimal indentations on the hopper and the hull, as they have been maintained to well-known, very high standards of one-and-only operator since delivery from the shipbuilder. The Assets have been cleaned—upon redelivery to the Sellers—off any residual coal; they are located on the Ohio River under professional custodial care, and can be made available, by arrangement, for superficial, pre-purchase inspection by qualified interested parties.

Interested buyers are invited to submit timely offers for eight (8) or more barges (offers for fewer barges per transaction may be considered on solely discretionary basis). Highest bidders, once other requirements are met, will have their choice of barges and quantity of barges to be purchased. The Sale of the Assets will be undertaken under the “Terms of Sale” and the contemplated “Memorandum of Agreement (MOA) for the Sale and Purchase of 35 Open Hopper Barges” (suitably amended), both documents available online on same website. Recent photographs— taken in October and November 2020—of the Assets have also been posted online. Certificates of Documentation, General Arrangement, Drawings can also be found online under “Documentation”; recent Independent Condition Survey Reports are available, upon request, to qualified buyers and members of the website.

Basil M Karatzas, Founder of Karatzas Marine Advisors & Co. and Shipbroker in charge of the Sale, commented: “We are honored to be trusted with this Mandate by the Owners of the Assets. We are looking forward to a well-advertised marketing campaign, canvassing thoroughly the market and executing expertly with qualified buyers for the Sale of these top-quality, modern open hopper barges Assets in the inland marine market; despite the challenges of COVID-19, seaways and inland marine demand has limited substitutes while steel plate pricing and replacement costs have ticked up, favoring good prospects”.

About the Exclusive Shipbroker / Shipbroker of Record: Karatzas Marine Advisors & Co. is a ship-brokerage and shipping advisory firm based in New York. The Firm employ Fellows with the Institute of Chartered Shipbrokers (ICS) in the UK, Accredited Senior Appraisers (ASA) and Certified Marine Surveyors (CMS), among other accreditations, and have worked extensively on behalf of financial owners and trustees for both advisory and appraisal services, and also of the sale of marine assets, including recent Liquidation Trustee assignment by the High Court of the Republic of the Marshall Islands. More information on the Firm can be found at www.karatzas.com, and on the Sale of the Asset at www.karatzas.auction and <https://www.karatzas.auction/auction-of-35-trinity-hopper-barges> and by calling (212) 380 3700 or emailing info@BMKaratzas.com.

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