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less notice of loss or damage and the general nature of such loss or damage be given in writing to the carrier or his agent at the port of discharge before or at the time of the removal of the goods into the custody of the person entitled to delivery thereof under the contract of carriage. Such removal shall be *prima facie* evidence of the delivery by the carrier of the goods as described in the bill of lading. If the loss or damage is not apparent the notice must be given within three days of the delivery.

In any event the Carrier and the ship shall be discharged from all liability in respect of loss or damage or otherwise unless suit is brought within one year after delivery of the goods or the date when the goods should have been delivered.

19. The Carrier shall not be responsible for specie, bullion, jewelry, plate, precious stones or metals, bank notes, bonds or other negotiable documents or valuables until actually delivered on board the ship to the master or other officer in charge of the deck at the time and signed by him. Delivery must be taken on the ship's deck at port of discharge and the Carrier's responsibility shall thereupon cease. Such articles are received and the rate of freight has been specially adjusted upon the condition and understanding that the value thereof has been insured by the shipper or others for account of the Carrier in respect of its liability, under usual form of Lloyds Policy or equivalent, and that the shipper by accepting this bill of lading represents that such insurance has been effected, and undertakes that the Policy shall be available for the Carrier's protection in case of need.

20. If the ship, for the Carrier's convenience or otherwise, loads in whole or part in stream or elsewhere than alongside, where the goods are received for shipment, the Goods may be transferred to the ship at risk and expense of shipper, consignee and/or assigns until loaded on the ship, the Carrier being authorized to employ or appoint transfer agents and/or others therefore to be deemed the agents solely of shipper, consignee and/or assigns. The Goods may be transported at any stage by lighter or craft, either in course of loading, transshipment or delivery, or enroute to destination or otherwise. All such transportation, whether at Carrier's expense or not, shall be at risk of shipper, consignee and/or assigns, subject in all other respects to the provisions of this bill of lading, and if entrusted by the Carrier to others shall be deemed to be by connecting Carrier's subject to their usual contract without responsibility of the Carrier in respect thereof.

21. This Bill of Lading shall be construed and the rights of the parties thereunder determined according to the law of the United States. Any claim for loss, damage or short delivery or otherwise arising out of this Bill of Lading shall, at the option of the carrier, be dealt with in the courts of the City of New York, according to the laws of the United States of America, to the exclusion of proceedings in the courts of any other country.

22. At Santos, the Customs permits for the landing of the goods at wharf shall be taken out within 24 hours after steamer's arrival, or the goods may be deposited in bulk or elsewhere at consignee's risk and expense.

23. At Buenos Aires, should the Authorities order the goods or any portion thereof to be discharged or deposited at the warehouse of the Empresa de las Catalinas, the consignees are bound to accept and pay the official or special tariff applicable for the goods.

24. At Rosario, the Gas Mole charges shall be for account of the goods.

25. At Montevideo, should it be found impossible for the steamer to discharge owing to there being no berth, shed, deposit, wagons available, or for lack of space on wharf at berth assigned by Port Authorities, or for any other cause of "force majeure" or anything else which should prevent the steamer from discharging on arrival, which will be verified by a declaration of the "Administracion Nacional del Puerto" (Port Administration) the cargo will be discharged to lighters sent by the Agents for account and risk of the Consignees.

26. Cargo skids and labor on quay are to be provided by vessel's agents for account of consignee at current rates, and any cargo which may be ordered for delivery into fiscal deposits, must be taken by an official cartman appointed by the agent of the vessel, at current rates for account and risk of consignee.

27. The goods are accepted by the Carrier subject to delays or default in shipment, transportation, delivery or otherwise, occasioned by riots, strikes, stoppage of labor, lockouts or labor troubles of Carrier's employees or otherwise; shortage of labor, fuel, conveyances or room; lack of facilities of any sort, accumulation of cargo; and the like; and notice to Shipper or others of any danger of such delay or default is hereby waived; and the Carrier shall not be responsible for any such delay or default.

28. The contract evidenced by this bill of lading is between the shipper and the owner of the vessel named herein (or substitute) and it is therefore agreed that said shipowner only shall be liable for any loss, damage or delay due to any breach or non-performance of any obligation arising out of the contract of carriage, whether or not relating to the vessel's seaworthiness. If, despite the foregoing, it is adjudged that any other is the carrier and/or bailee of the goods shipped hereunder, all limitations of, and exonerations from, liability provided for by law or by this bill of lading shall be available to such other.

29. All agreements or freight engagements for the shipment of the goods are superseded by this bill of lading, and all its terms, whether written, typed, stamped, or printed, are accepted and agreed by the shipper to be binding as fully as if signed by the shipper, any local customs or privileges to the contrary notwithstanding. Nothing in this bill of lading shall operate to limit or deprive the carrier of any statutory protection or exemption from, or limitation of, liability. If required by the Carrier, one signed bill of lading duly endorsed must be surrendered to the agent of the ship at the port of discharge in exchange for delivery order.

The Shipper, Ship, Consignee, Destination and Goods referred to in this Bill of Lading are as follows:

Shipper ACHESON GRAPHITE DIVISION OF NATIONAL CARBON CO. PANY, INC. Ship GERTRUD "ON BOARD"

With privilege to substitute, transship and other privileges as hereinbefore provided.

Loading Port NEW YORK Port of Discharge from Ship SANTOS Shipper's Reference No. AF-4773

Consigned to Order of SHIPPER

Arrival Notice to be addressed to (If Consigned to Shipper's Order) CIA. BRASILEIRA DE CORK CARBONICA INDUSTRIAL E COMERCIO.

SCOPE OF THE VOYAGE: The carrier's general trade is between United States Atlantic ports or places in the West Indies and ports or places on the North and East Coasts of South America including the River Amazon, the River Parana and the River Plate, and vice versa, as business may offer or for bunkers or passengers, and shipments are received subject to calls at such ports or places, without notice and whether usual or advertised or not.

PARTICULARS FURNISHED BY SHIPPER OF GOODS

Leading Marks	Quantity or Number of Pieces or Packages	Description of Goods	Gross Weight Pounds	Gross Weight Kilos	Measurements
C.J.S.C. SANTOS 1/22	22 CASES	GRAPHITE ELECTRODES	13011	6265	33'8"

BANCO HOLANDES UNIDO S.A. CREDITO No. 4983 SUCURSAL SAO PAULO

VESSEL: M/S GERTRUD
CAPTAIN: J. ASMUSSEN
HOME PORT: COPENHAGEN
GROSS TONS 2282
NET TONS 1285

ACHESON GRAPHITE DIVISION OF NATIONAL CARBON CO. PANY, INC.
PER A. Lapenga

ON BOARD
TORM LINE
J. F. WHITNEY & CO. AGENTS
PER T. Straub

TOTAL NUMBER OF PACKAGES

Where the authorities at destination consider cargo to be corrosive, inflammable, explosive or injurious, Owners of such cargo agree to take delivery immediate when vessel, whether in berth or not, is ready to discharge same, otherwise vessel, without any further notice and notwithstanding any custom of the port to the contrary, may discharge such cargo into lighter or other conveyance at the risk of the Owners of such cargo, all expenses beyond vessel's tackle, including lighterage and/or transportation incurred in conveying such cargo the warehouse or place designated by the Port Authorities for the storage or reception of same to be for account of the Consignees, and/or Owners and/or Shippers of such cargo.

Freights named herein are subject to such rates, charges or surcharges as may be in effect on date of sailing from loading port.

IN ACCEPTING THIS BILL OF LADING the shipper, consignee and owner of the goods agree to be bound by all of its stipulations, exceptions, and conditions, whether written, printed, or stamped on the front or back hereof, any local customs or privileges to the contrary notwithstanding.

FREIGHT PAYABLE AT NEW YORK

FREIGHT

	cf.	@	per 40 cf.	$
	cf.	@	per 40 cf.	$
	cf.	@	per 40 cf.	$
	lbs.	@	per 100 lbs.	$
	lbs.	@	per 100 lbs.	$
	lbs.	@	per 2240 lbs.	$
		@ Surcharge		$
		@ Brazilian Merc. Marine Tax		$
		@ Consul fee.		$
			Total	$

IN WITNESS WHEREOF, there have been executed 3 Bills of Lading, exclusive of non-negotiable copies all of the same tenor and date, ONE of which being accomplished, the others stand void.

FOR AND ON BEHALF OF THE MASTER
By DAMPSKIBSSELSKABET TORM A/S,
By J. F. WHITNEY & CO., as Agents,

By J. F. Whitney

NOV 24 1927

Dated at NEW YORK

B/L No.