

OWNER & HOMPEPORT:

Eletson Corp., Greece

YARD INFORMATION:Korea Shipbuilding Corp.
(South Korea)**SCRAPPING INFORMATION:**

Delaware River 14/7/1998 © J. Curdy

GENERAL INFORMATION:

Name: Psara IMO No: 8618906
 Ex: Built: 1989
 Type: Tanker Status: In Service
 SubType: Product Flag: Greece
 DWT: 46,538 Draft: 12.20 Builder: Korea Shipbuilding
 GT: 27,793 LOA: 182.88 Owner: Eletson
 NT: 51 Beam: Speed/Cons: 14.62/-
 Class: Depth: 18.01 Engine Type: Burmeister & Wain

OWNER & FLAG HISTORY:

PSARA 12-05-2000 LRF
 Flag Date of record Source
 Greece 12-05-2000 LRF
 Registered owner Date of record Source
 COUGAR SHIPPING 09-12-2003 LRF
 PSARA SHIPPING 01-04-1989 LRF
 Ship manager Date of record Source
 ELETSON 31-12-1979 LRF

SALES, TRANSFERS & RENAMINGS:

PSARA	1989-05	Psara Shg. Corp., Greece
PSARA	2005-	Cougar Shg. Inc., Greece

GENERAL VESSEL INFORMATION:

On November 28, 2003 Eletson Corp. finalized the sale of the m/ts Samothraki, Psara, Halki, Shinoussa to four shipowning companies represented by Prime Marine Management of Athens, Greece. Simultaneously with the sale, the vessels entered into a leaseback transaction with Eletson Chartering Inc. for a period of approximately 5 years. This transaction marks the first time in Eletson's history where vessels are managed under a bareboat agreement.

www.eletson.com/html/milestones.htm

In total Prime Marine management has forked out a substantial \$230mil USD for 13 units.(ENBLOC SAMOTHRAKI, PSARA, HALKI, SHINOUSSA FOR \$65M ALL 4 INCL 6Y AND 5Y BB AT \$7,500 PER DAY from Eletson.

www.cotzias.gr/reports/COTZIAS_2003_12_DEC.pdf

Sold to Prime Marine Management, Greece enbloc with SAMOTHRAKI, HALKI & SHINOUSSA for US \$ 65 mio all incl. 6 and 5 years bareboat charter contracts at US \$ 7500 per day.

www.cotzias.gr Dec 2003

Last update: 19/10/2006