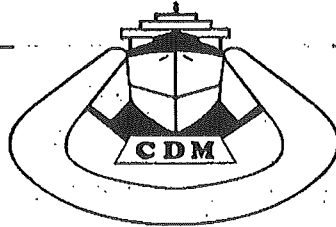


Exhibit D



Shiprepair, Conversion & Engineering

CURAÇAOSE DOK MAATSCHAPPIJ N.V.

CURAÇAO DRYDOCK COMPANY, INC.
SETTLEMENT AGREEMENT

Curacao, October 15, 2013

To: **The Master & Owners of MV "S.M.V. FREEWINDS"**
San Donato Properties Corporation
Calle 52 Y Elvira Mendez
Post Office Box 0816-6805
Panama
Replublic of Panama

Re: **M/V "FREEWINDS"**
I.M.O. NO.: 6810811

This is to confirm that after negotiations between Mr. **Capt. M. Napier**, representing Owners of subject vessel (hereinafter " Owners Representative ") and Mr. **M.E. Martie** and Mr. **H. Carvalho** representing Curacao Drydock Company Inc., (hereinafter " The Contractor "), the invoice for drydocking and repairs carried out on board of subject vessel in the months of September/October 2013 has been settled and approved for a total and final amount of **US\$. 962,863.00**

Say: (**NINE HUNDRED AND SIXTY TWO THOUSAND EIGHT HUNDRED AND SIXTY THREE 00/100 U.S. DOLLARS**)

By signing this agreement, Owners Representative confirms that The Contractor has performed and carried out the work properly.

Payment shall be effected by Owners as follows:

- US\$.722,147.00 To be received by our bankers on or before vessel departure
- US\$.240,716.00 To be received by our bankers on or before November 15th,2013

It is agreed that such payment shall be effected without deduction, counterclaim or set-off.

If any of the instalments as agreed upon is not received at the date as stipulated, the full outstanding amount of this agreement will be due forthwith, including penalty interest.

If vessel will be sold before payment has been received, the outstanding amount will be due forthwith.

Your appended signature will serve as proof of your agreement to the aforementioned.
CURACAO DRYDOCK COMPANY INC.

Capt. M. Napier
Owners Representative

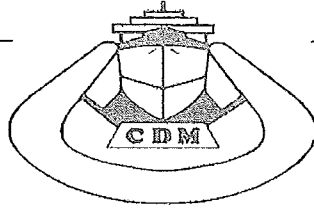
H. Carvalho
Senior Project Manager

M.E. Martie
Commercial Manager

Note: this agreement is subject to our General Conditions of Sale printed on the back of this page

Fax: + (599-9) 736-5580 / 737-9950

E-mail: cac@cdmrv.com / Website: www.cdmrv.com



Shiprepair, Conversion & Engineering

CURAÇAOSE DOK MAATSCHAPPIJ N.V.

CURAÇAO DRYDOCK COMPANY, INC.

SETTLEMENT AGREEMENT

Curacao, October 15, 2013

To: The Master & Owners of M.V. "S.M.V. FREEWINDS"
San Donato Properties Corporation
Calle 52 Y Elvira Mendez
Post Office Box 0816-6805
Panama
Republic Of Panama

Re: M/V " S.M.V. FREEWINDS"
I.M.O. NO.: 6810811

This is to confirm that after negotiations between Mr. Capt. M. Napier, representing Owners of subject vessel (hereinafter " Owners Representative ") and Mr. M.E. Martie and Mr. H. Carvalho representing Curacao Drydock Company Inc., (hereinafter " The Contractor "), have reached a full and final settlement of the invoice for drydocking and repairs carried out on board of subject vessel in the months of September/October 2013 for the total amount of **US\$. 770,290.00**

Say: (SEVEN HUNDRED AND SEVENTY THOUSAND TWO HUNDRED AND NINETY
00/100 U.S. DOLLARS)

By signing this agreement, Owners Representative confirms that The Contractor has performed and carried out the work properly.

Payment shall be effected by Owners as follows:

- US\$. 577,717.00 To be received by our bankers on or before October 25th, 2013
- US\$. 192,573.00 To be received by our bankers on or before November 15th, 2013

It is agreed that such payment shall be effected without deduction, counterclaim or set-off.

If any of the instalments as agreed upon is not received at the date as stipulated, the full outstanding amount of this agreement will be due forthwith, including penalty interest.

If vessel will be sold before payment has been received, the outstanding amount will be due forthwith.

Your appended signature will serve as proof of your agreement to the aforementioned.
CURAÇAO DRYDOCK COMPANY INC.

Capt. M. Napier
Owners Representative

H. Carvalho
Senior Project Manager

M.E. Martie
Commercial Manager

Note: this agreement is subject to our General Conditions as printed on the back of this page.

Tel: + (599-9) 733-0000 - Dokweg 1, Koningsplein, P.O. Box 3012 - Willemstad, Curaçao, Neth. Antilles

Fax: + (599-9) 736-5580 / 737-9950

E-mail: cac@cdmrv.com / Website: www.cdmrv.com