

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Dated: July 1, 2008**

Commission File No. 001-33811

**NAVIOS MARITIME PARTNERS L.P.**

**85 Akti Miaouli Street, Piraeus, Greece 185 38**

(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F:

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes \_\_\_\_\_ No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes \_\_\_\_\_ No

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes \_\_\_\_\_ No

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## **Acquisition of Vessel**

On July 1, 2008, Navios Maritime Partners L.P. (“Navios Partners”) issued a press release announcing the completion of the acquisition of a vessel, the Navios Aurora I. Navios Partners acquired the vessel from Anemos Maritime Holdings Inc., a wholly-owned subsidiary of Navios Maritime Holdings Inc. The acquisition was completed pursuant to the previously executed Share Purchase Agreement, dated April 30, 2008 and Navios Partners paid an \$80.0 million purchase price, consisting of \$35.0 million cash and the issuance of 3,131,415 common units having a value of \$45.0 million, for such vessel. The parties also entered into a Registration Rights Agreement with respect to the common units issued. A copy of the press release, the Share Purchase Agreement and the Registration Rights Agreement, are attached hereto as Exhibits 99.1, 99.2 and 99.3, respectively, to this Report and are incorporated herein by reference.

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

NAVIOS MARITIME PARTNERS L.P.

By: /s/ Angeliki Frangou  
Angeliki Frangou  
Chief Executive Officer  
Date: July 2, 2008

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## EXHIBIT INDEX

<b>Exhibit No.</b>	<b>Exhibit</b>
99.1	Press Release dated July 1, 2008
99.2	Share Purchase Agreement, dated April 30, 2008
99.3	Registration Rights Agreement, dated April 30, 2008

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**NAVIOS MARITIME PARTNERS L.P. ANNOUNCES CLOSING  
OF PURCHASE OF NAVIOS AURORA I**

PIRAEUS, GREECE, July 01, 2008 - Navios Maritime Partners L.P. ("Navios Partners") (NYSE: NMM), an owner and operator of Capesize and Panamax vessels, today announced the closing of the previously announced purchase of the Navios Aurora I from Navios Maritime Holdings Inc. ("Navios Holdings").

**Transaction Information**

On April 22, 2008, Navios Partners agreed to purchase the Navios Aurora I, a 2005 Japanese built Panamax vessel with a capacity of 75,397 dwt, for \$80.0 million. The purchase price consists of \$35.0 million in cash and \$45.0 million in common units of Navios Partners issued at the volume weighted average trading price for the last 10 days of June. Based on this formula, 3,131,415 common units were issued to Navios Holdings.

Navios Partners financed the cash portion of the purchase price with a \$35.0 million drawdown under a new tranche to its existing credit facility. The new tranche will have an interest rate of Libor plus 80 bps adjustable based on loan to value ratio. No principal payments would be required to be made until the first quarter of 2012.

The general partner of Navios Partners has elected to contribute approximately \$920,000 to Navios Partners to maintain its 2% interest in Navios Partners.

After giving effect to the consummation of the acquisition, there are outstanding 13,631,415 common units, 7,621,843 subordinated units and 433,740 general partnership units.

**Fleet Information**

Navios Aurora I has been chartered out at a net rate of \$33,863 per day for a period of five years commencing on August 16, 2008. The current daily charter rate (\$24,063) expires on August 15, 2008. Based on the new rate, annualized EBITDA is expected to be approximately \$10.8 million.

Following the acquisition of Navios Aurora I, Navios Partner's operational fleet has nine drybulk vessels, consisting of one Capesize and eight Panamax vessels. The fleet has a total capacity of 777,997 dwt and an average age of approximately 5.7 years.

Navios Partners has entered into long-term time charters for all nine vessels with a remaining average term of 5.0 years, providing stable distributable cash flow. Navios Partners has currently contracted 100.0% its available days on a charter-out basis for 2008, 2009 and 2010 respectively, equivalent to \$75.4 million, \$95.3 million and \$104.1 million in revenue, respectively.

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## **ABOUT NAVIOS MARITIME PARTNERS L.P.**

Navios Maritime Partners L.P. (NYSE: NMM), a publicly traded master limited partnership formed by Navios Maritime Holdings Inc (NYSE: NM) is an owner and operator of Capesize and Panamax vessels. Navios Partners currently operates a fleet of drybulk carriers. For more information, please visit our website at [www.navios-mlp.com](http://www.navios-mlp.com).

### **Forward Looking Statements**

This press release contains forward-looking statements (as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended) concerning future events and Navios Partners' growth strategy and measures to implement such strategy; including expected vessel acquisitions and entering into further time charters. Words such as "expects," "intends," "plans," "believes," "anticipates," "hopes," "estimates," and variations of such words and similar expressions are intended to identify forward-looking statements. Such statements include comments regarding expected revenue and time charters. Although the Navios Partners believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates which are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of Navios Partners. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to changes in the demand for dry bulk vessels, competitive factors in the market in which Navios Partners operates; risks associated with operations outside the United States; and other factors listed from time to time in the Navios Partners' filings with the Securities and Exchange Commission. Navios Partners expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Navios Partners' expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

### **Contacts**

Public & Investor Relations Contact:  
Navios Maritime Partners L.P.  
Investor Relations  
Nicolas Bornozis  
Capital Link, Inc.  
Tel. (212) 661-7566  
E-mail: [naviospartners@capitallink.com](mailto:naviospartners@capitallink.com)

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SHARE PURCHASE AGREEMENT

April 30, 2008

between

ANEMOS MARITIME HOLDINGS INC.

and

NAVIOS MARITIME PARTNERS L.P.

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SHARE PURCHASE AGREEMENT (the "Agreement"), dated as of April 30, 2008, by and between ANEMOS MARITIME HOLDINGS INC. (the "Seller"), a wholly-owned subsidiary of Navios Maritime Holdings Inc. ("NMHI") and a corporation organized under the laws of the Republic of the Marshall Islands, and NAVIOS MARITIME PARTNERS L.P. (the "Buyer"), a limited partnership organized under the laws of the Republic of the Marshall Islands and recently formed by NMHI.

#### RECITAL

WHEREAS, the Buyer wishes to purchase from the Seller, and the Seller wishes to sell to the Buyer, the shares of common stock as set forth on Schedule B to this Agreement (the "Shares") representing all of the issued and outstanding shares of common stock of the vessel owning subsidiary that owns the Panamax vessel (the "Vessel") as set forth in Schedule A hereto (the "Vessel Owning Subsidiary").

WHEREAS, the Purchase Price for the Shares shall be eighty million dollars (\$80,000,000), of which forty five million dollars (\$45,000,000) shall be paid in the number of Common Units (as defined below) determined in accordance with Section 2.05 and the balance of which shall be paid in cash, subject to adjustment as set forth in Section 2.04.

WHEREAS, the Vessel is subject to the charter set forth on Schedule A hereto (the "Charter").

NOW, THEREFORE, the parties hereto agree as follows:

#### **ARTICLE I**

##### **Interpretation**

SECTION 1.01 Definitions. In this Agreement, unless the context requires otherwise or unless otherwise specifically provided herein, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:

"Agreement" means this Agreement, including its recitals and schedules, as amended and supplemented;

"Applicable Law" in respect of any Person, property, transaction or event, means all laws, statutes, ordinances, regulations, municipal by-laws, treaties, judgments and decrees applicable to that Person, property, transaction or event and, whether or not having the force of law, all applicable official directives, rules, consents, approvals, authorizations, guidelines, orders, codes of practice and policies of any Governmental Authority having or purporting to have authority over that Person, property, transaction or event and all general principles of common law and equity;

“Business Day” means any day other than a Saturday, Sunday or any statutory holiday on which banks in London, Greece and New York are required to close;

“Buyer Indemnitees” has the meaning given to it in Section 10.01;

“Change of Control” has, with respect to the Buyer, the meaning ascribed to such term in the Omnibus Agreement;

“Charter” has the meaning given to it in the recitals;

“Closing” has the meaning given to it in Section 2.01;

“Closing Date” means the day on which the Closing takes place;

“Common Units” mean the common units representing limited partner interests of the Buyer;

“Contracts” has the meaning given to it in Section 5.08;

“Credit Facility” means the US\$35.0 million credit facility agreement to be entered into between the Buyer and Commerzbank AG and DVB Bank AG;

“Daily Charter Rate” means the daily charter rate set forth opposite the Vessel’s name on Schedule A hereto;

“Default” means a material Event of Default under and as defined in the Credit Facility that is not capable of remedy or, if capable of remedy has not been cured by the Buyer within the applicable cure period; for the purposes of this definition, a “material Event of Default” means any Event of Default the effect of which is to prohibit or prevent the Buyer from (i) paying distributions or (ii) borrowing, pursuant to the Credit Facility, those funds required to complete its obligations under this Agreement;

“Encumbrance” means any mortgage, lien, charge, assignment, adverse claim, hypothecation, restriction, option, covenant, condition or encumbrance, whether fixed or floating, on, or any security interest in, any property whether real, personal or mixed, tangible or intangible, any pledge or hypothecation of any property, any deposit arrangement, priority, conditional sale agreement, other title retention agreement or equipment trust, capital lease or other security arrangements of any kind;

“Governmental Authority” means any domestic or foreign government, including federal, provincial, state, municipal, county or regional government or governmental or regulatory authority, domestic or foreign, and includes any department, commission, bureau, board, administrative agency or regulatory body of any of the foregoing and any multinational or supranational organization;

“Losses” means, with respect to any matter, all losses, claims, damages, liabilities, deficiencies, costs, expenses (including all costs of investigation, legal and other professional fees and disbursements, interest, penalties and amounts paid in settlement) or diminution of value, whether or not involving a claim from a third party, however specifically excluding consequential, special and indirect losses, loss of profit and loss of opportunity;

“Manager” means Navios ShipManagement Inc.;

“Notice” means any notice, citation, directive, order, claim, litigation, investigation, proceeding, judgment, letter or other communication, written or oral, actual or threatened, from any Person;

“Omnibus Agreement” means the Omnibus Agreement, dated November 16, 2007;

“Parties” means all parties to this Agreement and “Party” means any one of them;

“Partnership Agreement” means the First Amended and Restated Agreement of Limited Partnership of the Buyer dated November 16<sup>th</sup>, 2007;

“Person” means an individual, legal personal representative, corporation, body corporate, firm, partnership, trust, trustee, syndicate, joint venture, unincorporated organization or Governmental Authority;

“Purchase Price” has the meaning given to it in Section 2.04;

“Seller Indemnities” has the meaning given to it in Section 10.02;

“Shares” has the meaning given to it in the recitals;

“Taxes” means all income, franchise, business, property, sales, use, goods and services or value added, withholding, excise, alternate minimum capital, transfer, excise, customs, anti-dumping, stumpage, countervail, net worth, stamp, registration, franchise, payroll, employment, health, education, business, school, property, local improvement, development, education development and occupation taxes, surtaxes, duties, levies, imposts, rates, fees, assessments, dues and charges and other taxes required to be reported upon or paid to any domestic or foreign jurisdiction and all interest and penalties thereon;

“Time of Closing” has the meaning given to it in Section 2.01;

“Vessel Owning Subsidiary” has the meaning given to it in the recitals; and

“Vessel” has the meaning given to it in the recitals.

## ARTICLE II

### Purchase and Sale of Shares; Closing

SECTION 2.01 Purchase and Sale of Shares. The Seller agrees to sell and transfer to the Buyer, and the Buyer agrees to purchase from the Seller for the Purchase Price and in accordance with and subject to the terms and conditions set forth in this Agreement, the Shares.

SECTION 2.02 Closing. On the terms and subject to the conditions of this Agreement, the sale and transfer of the Shares and payment of the Purchase Price shall take place on July 1, 2008 or on such other date as may be agreed upon in writing by the Seller and the Buyer (the “Time of Closing”). The sale and transfer of the Shares is hereinafter referred to as the “Closing.”

SECTION 2.03 Time and Place of Closing. The Seller shall give the Buyer written notice ten (10) days prior to the expected Time of Closing. The Closing shall occur at a place agreed upon in writing by the Seller and the Buyer.

SECTION 2.04 Purchase Price for the Shares. At the Time of Closing, the Buyer shall pay to the Seller (to such account as the Seller shall nominate) for the Shares eighty million dollars (\$80,000,000), of which forty five million (\$45,000,000) shall be paid in Common Units, the number of which shall be determined pursuant to Section 2.05 and the balance of thirty five million dollars (\$35,000,000) shall be paid in cash (the “Purchase Price”). Notwithstanding anything to the contrary herein, Buyer shall have the right, but not the obligation, to increase the cash portion of the Purchase Price to whatever extent it elects and, if it does so, the portion of Purchase Price payable in Common Units shall be reduced on a dollar for dollar basis. If the Buyer elects to so increase the cash portion of the Purchase Price it shall give written notice to the Seller at least one business day prior to the Closing specifying the increase.

SECTION 2.05 Payment of the Purchase Price. The cash portion of the Purchase Price will be paid by the Buyer to the Seller by wire transfer of immediately available funds to an account designated in writing by the Seller. A certificate representing the portion of the Purchase Price payable in Common Units will be delivered by the Buyer to the Seller within three days after the Closing, but the Registrar and transfer agent for the Common Units shall have received written irrevocable instructions to issue such Common Units on or prior to the Closing. The number of Common Units to be issued by the Buyer to the Seller at the Closing shall be determined by dividing 45,000,000 (or, if the Buyer elects to increase the cash portion of the Purchase Price, the number determined by subtracting the cash portion of the Purchase Price from 80,000,000) by the Volume Weighted Average Price of the Common Units for the 10 Business Day period ending one Business Day prior to the Closing Date. For purposes of the preceding sentence, the Volume Weighted Average Price for such period shall be determined based on transactions in the Common Units during the measurement period as reported by the New York Stock Exchange.

## ARTICLE III

### **Representations and Warranties of the Buyer**

The Buyer represents and warrants to the Seller that as of the date hereof and on the Closing Date:

SECTION 3.01 Organization and Limited Partnership Authority. The Buyer is duly formed, validly existing and in good standing under the laws of the Republic of the Marshall Islands, and has all requisite limited partnership power and authority to enter into this Agreement and the registration rights agreement (the "Registration Agreement") referred to in Section 8.0(c) and to consummate the transaction contemplated hereby and thereby. This Agreement and the registration rights agreement have been duly executed and delivered by the Buyer, have been effectively authorized by all necessary action, limited partnership or otherwise, and constitute legal, valid and binding obligations of the Buyer. No meeting has been convened or resolution proposed or petition presented and no order has been made to wind up the Buyer.

SECTION 3.02 Agreement Not in Breach of Other Instruments. The execution and delivery of this Agreement and the Registration Agreement, the consummation of the transaction contemplated hereby and thereby and the fulfillment of the terms hereof and thereof will not result in a breach of any of the terms or provisions of, or constitute a default under, or conflict with, any agreement or other instrument to which the Buyer is a party or by which it is bound, the Certificate of Formation and the Partnership Agreement, any judgment, decree, order or award of any court, governmental body or arbitrator by which the Buyer is bound, or any law, rule or regulation applicable to the Buyer which would have a material effect on the transaction contemplated hereby.

SECTION 3.03 No Legal Bar. The Buyer is not prohibited by any order, writ, injunction or decree of any body of competent jurisdiction from consummating the transaction contemplated by this Agreement and Registration Agreement and no such action or proceeding is pending or, to the best of its knowledge and belief, threatened against the Buyer that questions the validity of this Agreement and Registration Agreement, the transactions contemplated hereby or thereby or any action that has been taken by any of the parties in connection herewith or therewith or in connection with the transaction contemplated hereby or thereby.

SECTION 3.04 Availability of Funds. As of the Closing Date, the Buyer will have funds sufficient to enable it to pay the Purchase Price.

SECTION 3.05 The Common Units. As of the Closing Date, any Common Units to be issued to the Seller as part of the Purchase Price, and the limited partner interests represented thereby, will be duly authorized by the Partnership Agreement and, when issued and delivered to the Seller against payment therefor in accordance with the terms hereof, will be validly issued, fully paid (to the extent required under the Partnership Agreement) and non-assessable (except as such nonassessability may be affected by matters described in Section 41 of the Marshall Islands LP Act).

#### ARTICLE IV

##### **Representations and Warranties of the Seller**

The Seller represents and warrants to the Buyer that as of the date hereof and on the Closing Date:

SECTION 4.01 Organization and Corporate Authority. The Seller is duly incorporated, validly existing and in good standing under the laws of the Republic of the Marshall Islands, and has all requisite corporate power and authority to enter into this Agreement and to consummate the transaction contemplated hereby. This Agreement has been duly executed and delivered by the Seller, has been effectively authorized by all necessary action, corporate or otherwise, and constitutes legal, valid and binding obligations of the Seller. No meeting has been convened or resolution proposed or petition presented and no order has been made to wind up the Seller.

SECTION 4.02 Agreement Not in Breach of Other Instruments. The execution and delivery of this Agreement, the consummation of the transaction contemplated hereby and the fulfillment of the terms hereof will not result in a breach of any of the terms or provisions of, or constitute a default under, or conflict with, any agreement or other instrument to which the Seller is a party or by which it is bound, the Articles of Incorporation and Bylaws of the Seller, any judgment, decree, order or award of any court, governmental body or arbitrator by which the Seller is bound, or any law, rule or regulation applicable to the Seller.

SECTION 4.03 No Legal Bar. The Seller is not prohibited by any order, writ, injunction or decree of any body of competent jurisdiction from consummating the transaction contemplated by this Agreement and no such action or proceeding is pending or, to the best of its knowledge and belief, threatened against the Seller that questions the validity of this Agreement, the transaction contemplated hereby or any action that has been taken by any of the parties in connection herewith or in connection with the transaction contemplated hereby.

SECTION 4.04 Good and Marketable Title to Shares. The Seller is the registered owner of all of the Shares and now has, and at the Closing will have and convey to the Buyer, good and marketable title to the Shares, free and clear of any and all Encumbrances, other than those arising under the Credit Facility.

SECTION 4.05 Right to Enter Agreement. The Seller has the full right, power and authority to enter into this Agreement and to transfer, convey and sell to the Buyer at the Time of Closing the Shares and upon consummation of the purchase contemplated hereby, the Buyer will acquire from the Seller good and marketable title to the Shares, free and clear of all covenants, conditions, restrictions, voting trust arrangements, liens, charges, encumbrances, options and adverse claims or rights whatsoever.

SECTION 4.06 Issuance of Common Units to Seller. With respect to the issuance of the Common Units to the Seller:

(a) Accredited Purchaser Status. The Seller is an “accredited investor”, and was not organized for the specific purpose of acquiring the Common Units.

(b) Investment Experience. The Seller has sufficient knowledge and experience in investing in companies similar to Buyer so as to be able to evaluate the risks and merits of its investment in Buyer and it is able financially to bear the risks thereof.

(c) Disclosure of Information. The Seller has been provided the opportunity to discuss Buyer's business, management and financial affairs with Buyer's management.

(d) Acquisition Entirely for Own Account. The Common Units are being issued to the Seller pursuant to the Purchase Agreement and are being acquired for the Seller's own account for the purpose of investment and not with a view to or for sale in connection with any distribution thereof. The Seller agrees and acknowledges that the issuance by Buyer of the Common Units to the Seller pursuant to the Purchase Agreement is being made by Buyer in reliance upon the Seller's foregoing representations and warranties to Buyer.

(e) Restricted Securities. The Seller understands that (i) the Common Units being issued to the Seller pursuant to the Purchase Agreement have not been registered under the Securities Act of 1933, as amended (the “Securities Act”) by reason of their issuance in a transaction exempt from the registration requirements of the Securities Act, (ii) such Common Units must be held indefinitely unless a subsequent disposition thereof is registered under the Securities Act or is exempt from such registration and (ii) such Common Units will bear a legend substantially to such effect.

**ARTICLE V**

**Representations and Warranties of  
the Seller Regarding the Vessel Owning Subsidiary**

The Seller represents and warrants to the Buyer that as of the date hereof and on the Closing Date:

SECTION 5.01 Organization Good Standing and Authority. The Vessel Owning Subsidiary is a corporation duly incorporated, validly existing and in good standing under the laws of the Republic of the Marshall Islands. The Vessel Owning Subsidiary has full corporate power and authority to carry on its business as it is now, and has since its incorporation been, conducted, and is entitled to own, lease or operate the properties and assets it now owns, leases or operates and to enter into legal and binding contracts. The Vessel Owning Subsidiary is qualified to do business, is in good standing and has all required and appropriate licenses and authorizations in each jurisdiction in which its failure to obtain or maintain such qualification, good standing, licensing or authorization would have a material adverse effect on the condition (financial or otherwise), assets, properties, business or prospects of such Vessel Owning Subsidiary taken as a whole. No meeting has been convened or resolution proposed or petition presented and no order has been made to wind up the Vessel Owning Subsidiary.

SECTION 5.02 Capitalization. The Shares consist of the shares listed next to the Vessel Owning Subsidiary listed in Schedule B. The Shares have been duly authorized and validly issued and are fully paid and non-assessable, and constitute the total authorized, issued and outstanding capital stock of the Vessel Owning Subsidiary. There are not, and on the Closing Date there will not be, outstanding (i) any options, warrants or other rights to purchase from the Vessel Owning Subsidiary any capital stock of the Vessel Owning Subsidiary, (ii) any securities convertible into or exchangeable for shares of such capital stock or (iii) any other commitments of any kind for the issuance of additional shares of capital stock or options, warrants or other securities of the Vessel Owning Subsidiary.

SECTION 5.03 Organizational Documents. The Seller has supplied to the Buyer true and correct copies of the organizational documents of the Vessel Owning Subsidiary, as in effect on the Closing Date (the "Organizational Documents") and no amendments will be made to the Organizational Documents prior to the Closing Date without the prior written consent of the Buyer (such consent not to be unreasonably withheld).

SECTION 5.04 Agreement Not in Breach of Other Instruments. Neither the execution and delivery of this Agreement nor the consummation of the transaction contemplated hereby will violate, or result in a breach of, any of the terms and provisions of, or constitute a default under, or conflict with, or give any other party thereto a right to terminate any agreement or other instrument to which the Vessel Owning Subsidiary is a party or by which it is bound including, without limitation, the Charter or any judgment, decree, order or award of any court, governmental body or arbitrator applicable to the Vessel Owning Subsidiary.

SECTION 5.05 Litigation.

(a) There is no action, suit or proceeding to which the Vessel Owning Subsidiary is a party (either as a plaintiff or defendant) pending before any court or governmental agency, authority or body or arbitrator; there is no action, suit or proceeding threatened against the Vessel Owning Subsidiary; and, to the best knowledge of the Seller, there is no basis for any such action, suit or proceeding;



(b) The Vessel Owning Subsidiary has not been permanently or temporarily enjoined by any order, judgment or decree of any court or any governmental agency, authority or body from engaging in or continuing any conduct or practice in connection with the business, assets, or properties of the Vessel Owning Subsidiary; and

(c) There is not in existence any order, judgment or decree of any court or other tribunal or other agency enjoining or requiring the Vessel Owning Subsidiary to take any action of any kind with respect to its business, assets or properties.

SECTION 5.06 Indebtedness to and from Officers, etc. The Vessel Owning Subsidiary will not be indebted, directly or indirectly, to any person who is an officer, director, stockholder or employee of any of the Seller or any spouse, child, or other relative or any affiliate of any such person, nor shall any such officer, director, stockholder, employee, relative or affiliate be indebted to the Vessel Owning Subsidiary.

SECTION 5.07 Personnel. The Vessel Owning Subsidiary has no employees other than the crew serving on board the Vessel, to the extent such crew members are not directly employed by the Manager.

SECTION 5.08 Contracts and Agreements. All material contracts and agreements, written or oral, to which the Vessel Owning Subsidiary is a party or by which any of its assets are bound, including the Charter (the "Contracts"), have been disclosed to the Buyer. No other contracts will be entered into by the Vessel Owning Subsidiary prior to the Closing Date without the prior consent of the Buyer (such consent not to be unreasonably withheld).

(a) Each of the Contracts is a valid and binding agreement of the Vessel Owning Subsidiary, and to the best knowledge of the Seller, of all other parties thereto;

(b) The Vessel Owning Subsidiary has fulfilled all material obligations required pursuant to its Contracts to have been performed by it prior to the date hereof and has not waived any material rights thereunder; and

(c) There has not occurred any material default under any of the Contracts, or to the best knowledge of the Seller, on the part of any other party thereto nor has any event occurred that with the giving of notice or the lapse of time, or both, would constitute any material default on the part of the Vessel Owning Subsidiary under any of the Contracts nor, to the best knowledge of the Seller, has any event occurred that with the giving of notice or the lapse of time, or both, would constitute any material default on the part of any other party to any of the Contracts.

SECTION 5.09 Compliance with Law. The conduct of business by the Vessel Owning Subsidiary on the date hereof does not violate any laws, statutes, ordinances, rules, regulations, decrees, orders, permits or other similar items in force on the date hereof (including, but not limited to, any of the foregoing relating to employment discrimination, environmental protection or conservation) of any country, province, state or other governing body, the enforcement of which would materially and adversely affect the business, assets, condition (financial or otherwise) or prospects of the Vessel Owning Subsidiary taken as a whole, nor has the Vessel Owning Subsidiary received any notice of any such violation.

SECTION 5.10 No Undisclosed Liabilities. Other than the legal fees relating to the registration of the Vessel with the relevant flag state, the Vessel Owning Subsidiary (or the Vessel owned by it) has no other liabilities or obligations of any nature, whether absolute, accrued, contingent or otherwise, and whether due or to become due (including, without limitation, any liability for taxes and interest, penalties and other charges payable with respect to any such liability or obligation).

SECTION 5.11 Disclosure of Information. The Seller has disclosed to the Buyer all material information on, and about, the Vessel Owning Subsidiary and the Vessel and all such information is true, accurate and not misleading in any material respect. Nothing has been withheld from the material provided to the Buyer that would render such information untrue or misleading.

## ARTICLE VI

### **Representations and Warranties of the Seller regarding the Vessel**

The Seller represents and warrants to the Buyer that at the Closing Date:

SECTION 6.01 Title to Vessel. The Vessel Owning Subsidiary is the registered owner of the Vessel.

SECTION 6.02 No Encumbrances. The Vessel Owning Subsidiary and the Vessel are free of all Encumbrances other than the Encumbrances appearing in the ship registry of the Vessel and those arising under the Credit Facility.

SECTION 6.03 Condition. The Vessel is (i) adequate and suitable for use by the Vessel Owning Subsidiary, ordinary wear and tear excepted; (ii) seaworthy in all material respects for hull and machinery insurance warranty purposes and in good running order and repair; (iii) insured against all risks, and in amounts, consistent with common industry practices; (iv) in compliance with maritime laws and regulations; (v) in compliance in all material respects with the requirements of its class and classification society; and (vi) all class certificates of the Vessel are clean and valid and free of recommendations affecting class; and the Buyer acknowledges and agrees that, subject only to the representations and warranties in this Article VI, it is acquiring the Vessel on an “as is, where is” basis.

## ARTICLE VII

### Pre-Closing Matters

SECTION 7.01 Covenants of the Seller Prior to the Closing. From the date of this Agreement to the Closing Date, Seller shall cause the Vessel Owning Subsidiary to conduct its businesses in the usual, regular and ordinary course in substantially the same manner as previously conducted. The Seller shall not, and shall not permit the Vessel Owning Subsidiary to, take any action that would result in any of the conditions to the purchase and sale of Shares set forth in Article VIII not being satisfied. In addition, the Seller hereby agrees and covenants that it:

(a) shall cooperate with the Buyer and use its reasonable best efforts to obtain, at or prior to the Closing Date, any consents required in respect of the transfer of the rights and benefits under the Contracts;

(b) shall use its reasonable best efforts to take or cause to be taken promptly all actions and to do or cause to be done all things necessary, proper and advisable to consummate and make effective as promptly as practicable the transaction contemplated by this Agreement and to cooperate with the Buyer in connection with the foregoing, including using all reasonable best efforts to obtain all necessary consents, approvals and authorizations from each Governmental Authority and each other Person that are required to consummate the transaction contemplated under this Agreement;

(c) shall take or cause to be taken all necessary corporate action, steps and proceedings to approve or authorize validly and effectively the purchase and sale of the Vessel Owning Subsidiary and the execution and delivery of this Agreement and the other agreements and documents contemplated hereby;

(d) shall not amend, alter or otherwise modify or permit any amendment, alteration or modification of any material provision of or terminate the Charter without the prior written consent of the Buyer, not to be unreasonably withheld or delayed;

(e) shall not exercise or permit any exercise of any rights or options contained in the Charter, without the prior written consent of the Buyer, not to be unreasonably withheld or delayed;

(f) shall observe and perform in a timely manner, all of its covenants and obligations under its Charter; and

(g) shall not cause or, to the extent reasonably within its control, permit any Encumbrances to attach to the Vessel other than in connection with the Credit Facility.

SECTION 7.02 Covenant of the Buyer Prior to the Closing. The Buyer hereby agrees and covenants that during the period of time after the date of the Agreement and prior to the Closing Date, the Buyer shall, in respect of the Vessel Owning Subsidiary to

be transferred on the Closing Date, take, or cause to be taken, all necessary corporate action, steps and proceedings to approve or authorize validly and effectively the purchase and sale of the Shares and the execution and delivery of this Agreement and the other agreements and documents contemplated hereby.

## ARTICLE VIII

### **Conditions Of Closing**

SECTION 8.01 Conditions of the Seller. The obligation of the Seller to sell is subject to the satisfaction (or waiver by the Seller) on or prior to the Closing Date of the following conditions:

(a) the representations and warranties of the Buyer made in this Agreement shall be true and correct in all material respects as of the Closing Date as though made on the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects, on and as of such earlier date);

(b) the Buyer shall have performed or complied in all material respects with all obligations and covenants required by this Agreement to be performed or complied with by the Buyer by the Closing Date;

(c) no legal or regulatory action or proceeding shall be pending or threatened by any Governmental Authority to enjoin, restrict or prohibit the purchase and sale of the Shares;

(d) all proceedings to be taken in connection with the transaction contemplated by this Agreement and all documents incidental thereto shall be reasonably satisfactory in form and substance to the Seller, and the Seller shall have received copies of all such documents and other evidence as it may reasonably request in order to establish the consummation of such transaction and the taking of all proceedings in connection therewith.

(e) receipt of the Registration Agreement, executed by the Buyer, in the form attached hereto as Schedule C.

SECTION 8.02 Conditions of the Buyer. The obligation of the Buyer to purchase and pay for the Shares is subject to the satisfaction (or waiver by the Buyer) on or prior to the Closing Date of the following conditions:

(a) the representations and warranties of the Seller in this Agreement shall be true and correct in all material respects as of the Closing Date as though made on the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects, on and as of such earlier date);

(b) the Seller shall have performed or complied in all material respects with all obligations and covenants required by this Agreement to be performed or complied with by the Seller by the Closing Date;

(c) no legal or regulatory action or proceeding shall be pending or threatened by any Governmental Authority to enjoin, restrict or prohibit the purchase and sale of the Shares;

(d) the Buyer shall have obtained the funds necessary to consummate the purchase and sale of the Shares, to refinance all indebtedness the Buyer is required to refinance as a result of the purchase and sale of the Vessel Owning Subsidiary and to pay all related fees and expenses;

(e) the Buyer shall have received written consents from all third parties necessary or appropriate to effect the purchase and sale of the Shares, other than such consents the absence of which, individually or in the aggregate, could not reasonably be expected to have a material adverse effect on the condition (financial or otherwise), assets, properties, business or prospects of the Vessel Owning Subsidiary taken as a whole; and

(f) all proceedings to be taken in connection with the transaction contemplated by this Agreement and all documents incidental thereto shall be reasonably satisfactory in form and substance to the Buyer and its counsel, and the Buyer shall have received copies of all such documents and other evidence as it or its counsel may reasonably request in order to establish the consummation of such transaction and the taking of all proceedings in connection therewith.

## ARTICLE IX

### **Termination, Amendment and Waiver**

SECTION 9.01 Termination of Agreement. Notwithstanding anything to the contrary in this Agreement, this Agreement may be terminated and the purchase and sale of the Vessel Owning Subsidiary contemplated by this Agreement abandoned at any time prior to the Closing:

(a) by mutual written consent of the Seller and the Buyer;

(b) by the Seller if any of the conditions set forth in Section 8.01 shall have become incapable of fulfillment, and shall not have been waived by the Seller; or

(c) by the Buyer if any of the conditions set forth in Section 8.02 shall have become incapable of fulfillment, and shall not have been waived by the Buyer.

provided, however, that the party seeking termination pursuant to clause (b) or (c) is not then in material breach of any of its representations, warranties, covenants or agreements contained in this Agreement.

SECTION 9.02 Amendments and Waivers. This Agreement may not be amended except by an instrument in writing signed on behalf of each parties hereto. By an instrument in writing the Buyer, on the one hand, or the Seller, on the other hand, may waive compliance by the other with any term or provision of this Agreement that such other party was or is obligated to comply with or perform.

## **ARTICLE X**

### **Indemnification**

SECTION 10.01 Indemnity by the Seller. The Seller shall be liable for, and shall indemnify the Buyer and each of its directors, employees, agents and representatives (the "Buyer Indemnitees") against and hold them harmless from, any Losses, suffered or incurred by such Buyer Indemnitee:

(a) by reason of, arising out of or otherwise in respect of any inaccuracy in, breach of any representation or warranty, or a failure to perform or observe fully any covenant, agreement or obligation of, the Seller in or under this Agreement or in or under any document, instrument or agreement delivered pursuant to this Agreement by the Seller; or

(b) any fees, expenses or other payments incurred or owed by the Seller to any brokers, financial advisors or comparable other persons retained or employed by it in connection with the transaction contemplated by this Agreement.

SECTION 10.02 Indemnity by the Buyer. The Buyer shall indemnify the Seller and its affiliates and each of their respective officers, directors, employees, agents and representatives (the "Seller Indemnitees") against and hold them harmless from, any Losses, suffered or incurred by such Seller Indemnitee by reason of, arising out of or otherwise in respect of any inaccuracy in, breach of any representation or warranty, or a failure to perform or observe fully any covenant, agreement or obligation of, the Buyer in or under this Agreement or in or under any document, instrument or agreement delivered pursuant to this Agreement by the Buyer.

## **ARTICLE XI**

### **Miscellaneous**

SECTION 11.01 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Republic of the Marshall Islands applicable to contracts made and to be performed wholly within such jurisdiction without giving effect to conflict of law principles thereof, except to the extent that it is mandatory that the law of some other jurisdiction, wherein the Vessel is located, shall apply.

SECTION 11.02 Counterparts. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute but one and the same instrument.

SECTION 11.03 Complete Agreement. This Agreement and Schedules hereto contain the entire agreement between the parties hereto with respect to the transaction contemplated herein and, except as provided herein, supersede all previous oral and written and all contemporaneous oral negotiations, commitments, writings and understandings.

SECTION 11.04 Interpretation. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

SECTION 11.05 Severability. If any of the provisions of this Agreement are held by any court of competent jurisdiction to contravene, or to be invalid under, the laws of any governmental body having jurisdiction over the subject matter hereof, such contravention or invalidity shall not invalidate the entire Agreement. Instead, this Agreement shall be construed as if it did not contain the particular provision or provisions held to be invalid, and an equitable adjustment shall be made and necessary provision added so as to give effect, as nearly as possible, to the intention of the Parties as expressed in this Agreement at the time of execution of this Agreement.

SECTION 11.06 Third Party Rights. A person who is not a party to this Agreement has no right to enforce or to enjoy the benefit of any term of this Agreement.

SECTION 11.07 Notices. Any notice, claim or demand in connection with this Agreement shall be delivered to the parties at the following addresses (or at such other address or facsimile number for a party as may be designated by notice by such party to the other party):

(a) if to Anemos Maritime Holdings Inc., as follows:

c/o Navios ShipManagement Inc., 85 Akti Miaouli Street, Piraeus, Greece 185 38  
Attention: Vasiliki Papaefthymiou  
Facsimile: +30 (210) 4531984

(b) if to Navios Maritime Partners L.P., as follows:

c/o Navios ShipManagement Inc., 85 Akti Miaouli Street, Piraeus, Greece 185 38  
Attention: Vasiliki Papaefthymiou  
Facsimile: +30 (210) 4531984

and any such notice shall be deemed to have been received (i) on the next working day in the place to which it is sent, if sent by facsimile or (ii) forty eight (48) hours from the time of dispatch, if sent by courier.

*[Remainder of page intentionally left blank. Signature page follows.]*



IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be signed as of the date first above written.

**ANEMOS MARITIME HOLDINGS INC.**

By: /s/ Vasiliki Papaefthymiou

Name: Papaefthymiou, Vasiliki

Title: Director

**NAVIOS MARITIME PARTNERS L.P.**

By: /s/ Michael McClure

Name: Michael McClure

Title: Chief Financial Officer

**SCHEDULE A**

**VESSEL OWNING SUBSIDIARY, VESSEL AND CHARTER**

<u>Vessel Owning Subsidiary</u>	<u>Vessel</u>
Aurora Shipping Enterprises Ltd.	Navios Aurora I

**Charters**

(i) Time Charter Party dated 10 February 2005 (as amended by an addendum No.1 dated 19 February 2008 and a novation agreement effective as of July 1<sup>st</sup> 2008 ) made between Aurora Shipping Enterprises Ltd. as owner and Mitsui OSK of Japan for a period of five years;

**SCHEDULE B**  
**CAPITALIZATION**

<u>Vessel Owning Subsidiary</u>	<u>Number of Shares</u>
Aurora Shipping Enterprises Ltd.	50,000

**SCHEDULE C**

**REGISTRATION RIGHTS AGREEMENT**

**REGISTRATION RIGHTS AGREEMENT**

This Registration Rights Agreement (the “**Agreement**”) dated as of the 30<sup>th</sup> day of April, 2008 is entered into by and between by and between Navios Maritime Partners L.P. (the “**MLP**”), a limited partnership organized under the laws of the Republic of the Marshall Islands, and Anemos Maritime Holdings Inc. (“**Anemos**”), a corporation organized under the laws of the Republic of the Marshall Islands.

This Agreement is made pursuant to the Share Purchase Agreement, dated as of April 30<sup>th</sup>, 2008, between the MLP and Anemos (the “**Share Purchase Agreement**”).

WHEREAS, one of the conditions to the consummation of the transactions contemplated by the Share Purchase Agreement is the execution and delivery of this Agreement to provide for registration rights for the Common Units issued to Anemos or to their order, all as more fully set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **DEFINITIONS.** The following capitalized terms used herein have the following meanings:

“**Agreement**” means this Agreement, as amended, restated, supplemented, or otherwise modified from time to time.

“**Commission**” means the Securities and Exchange Commission, or any other federal agency then administering the Securities Act or the Exchange Act.

“**Common Units**” means the common units representing common limited partner interests of the MLP.

“**MLP**” is defined in the preamble to this Agreement.

“**Demand Registration**” is defined in Section 2.1.1.

“**Demanding Holder**” is defined in Section 2.1.1.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time.

“**Form F-3**” is defined in Section 2.2.

“**Indemnified Party**” is defined in Section 5.3.

“**Indemnifying Party**” is defined in Section 5.3.

“**Maximum Number of Units**” is defined in Section 2.1.4.

“**Pro Rata**” is defined in Section 2.1.4.

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**“Registrable Securities”** means (i) the Common Units that may be issued pursuant to the Share Purchase Agreement; and (ii) Common Units or other securities issued or issuable in respect of such Common Units upon any unit split, unit dividend, recapitalization, reorganization, merger, consolidation, sale of assets or similar event. As to any particular Registrable Securities, such Registrable Securities shall cease to be Registrable Securities when (i) they have been registered under the Securities Act, the registration statement in connection therewith has been declared effective, and they have been disposed of pursuant to such effective registration statement, (ii) all such units are available for sale and can be sold (whether or not so sold) without restriction to the public pursuant to Rule 144(k) (or any successor rule), (iii) they shall have been otherwise transferred and the subsequent disposition of them shall not require registration under the Securities Act, or (v) they shall have ceased to be outstanding.

**“Registration Statement”** means a registration statement filed by the MLP with the Commission in compliance with the Securities Act and the rules and regulations promulgated thereunder for a public offering and sale of Common Units (other than a registration statement on Form F-4 or Form F-8, or their successors, or any registration statement covering only securities proposed to be issued in exchange for securities or assets of another entity).

**“Securities Act”** means the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time.

**“Share Purchase Agreement”** shall have the meaning ascribed to such term in the preamble hereof.

**“Underwriter”** means a securities dealer who purchases any Registrable Securities as principal in an underwritten offering and not as part of such dealer’s market-making activities.

## 2. REGISTRATION RIGHTS.

### 2.1 Demand Registration.

2.1.1. Request for Registration. At any time and from time to time commencing within thirty (30) days of the closing of the Share Purchase Agreement, the holders of a majority-in-interest of such Registrable Securities may make a written demand for registration under the Securities Act of all or part of their Registrable Securities (a **“Demand Registration”**). Any demand for a Demand Registration shall specify the number of units of Registrable Securities proposed to be sold and the intended method(s) of distribution thereof. The MLP will notify all holders of Registrable Securities of the demand, and each holder of Registrable Securities who wishes to include all or a portion of such holder’s Registrable Securities in the Demand Registration (each such holder including units of Registrable Securities in such registration, a **“Demanding Holder”**) shall so notify the MLP within fifteen (15) days after the receipt by the holder of the notice from the MLP. Upon any such request, the Demanding Holders shall be entitled to have their Registrable Securities included in the Demand Registration, subject to Section 2.1.4 and the provisos set forth in Section 4.1.1.

2.1.2. Effective Registration. A registration will not count as a Demand Registration until the Registration Statement filed with the Commission with respect to such Demand Registration has been declared effective and the MLP has complied with all of its obligations under this Agreement with respect thereto; provided, however, that if, after such Registration Statement has been declared effective, the offering of Registrable Securities pursuant to a Demand Registration is interfered with by any stop order or injunction of the Commission or any other governmental agency or court, the Registration Statement with respect to such Demand Registration will be deemed not to have been declared effective, unless and until, (i) such stop order or injunction is removed, rescinded or otherwise terminated, and (ii) a

majority-in-interest of the Demanding Holders thereafter elect to continue the offering; provided, further, that the MLP shall not be obligated to file a second Registration Statement until a Registration Statement that has been filed is counted as a Demand Registration or is terminated.

2.1.3. Underwritten Offering. If a majority-in-interest of the Demanding Holders so elect and such holders so advise the MLP as part of their written demand for a Demand Registration, the offering of such Registrable Securities pursuant to such Demand Registration shall be in the form of an underwritten offering. In such event, the right of any holder to include its Registrable Securities in such registration shall be conditioned upon such holder's participation in such underwriting and the inclusion of such holder's Registrable Securities in the underwriting to the extent provided herein. All Demanding Holders proposing to distribute their securities through such underwriting shall enter into an underwriting agreement in customary form with the Underwriter or Underwriters selected for such underwriting by a majority-in-interest of the holders initiating the Demand Registration.

2.1.4. Reduction of Offering. If the managing Underwriter or Underwriters for a Demand Registration that is to be an underwritten offering advises the MLP and the Demanding Holders in writing that the dollar amount or number of units of Registrable Securities which the Demanding Holders desire to sell, taken together with all other Common Units or other securities which the MLP desires to sell exceeds the maximum dollar amount or maximum number of units that can be sold in such offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering (such maximum dollar amount or maximum number of units, as applicable, the "**Maximum Number of Units**"), then the MLP shall include in such registration: (i) first, the Registrable Securities as to which Demand Registration has been requested by the Demanding Holders (pro rata in accordance with the number of units that each such Person has requested be included in such registration, regardless of the number of units held by each such Person (such proportion is referred to herein as "**Pro Rata**") that can be sold without exceeding the Maximum Number of Units; (ii) second, to the extent that the Maximum Number of Units has not been reached under the foregoing clause (i), the number of Common Units or other securities that the MLP desires to sell that can be sold without exceeding the Maximum Number of Units; (iii) third, to the extent that the Maximum Number of Units has not been reached under the foregoing clauses (i) and (ii), the number of Common Units or other securities for the account of other persons that the MLP is obligated to register pursuant to written contractual arrangements with such persons and that can be sold without exceeding the Maximum Number of Units.

2.1.5. Withdrawal. If a majority-in-interest of the Demanding Holders disapprove of the terms of any underwriting or are not entitled to include all of their Registrable Securities in any offering, such majority-in-interest of the Demanding Holders may elect to withdraw from such offering by giving written notice to the MLP and the Underwriter or Underwriters of their request to withdraw prior to the effectiveness of the Registration Statement filed with the Commission with respect to such Demand Registration. If the majority-in-interest of the Demanding Holders withdraws from a proposed offering relating to a Demand Registration, then such registration shall not count as a Demand Registration provided for in Section 2.1.

2.2 Registrations on Form F-3. The holders of Registrable Securities may at any time request in writing that the MLP register the resale of any or all of such Registrable Securities on Form F-3 or any similar short-form registration which may be available at such time ("**Form F-3**"); provided, however, that the MLP shall not be obligated to effect such request through an underwritten offering. Upon receipt of such written request, the MLP will promptly give written notice of the proposed registration to all other holders of Registrable Securities, and, as soon as practicable thereafter, effect the registration of all or such portion of such holder's or holders' Registrable Securities as are specified in such request, together with all or such portion of the Registrable Securities or other securities of the MLP, if any, of any other

holder or holders joining in such request as are specified in a written request given within fifteen (15) days after receipt of such written notice from the MLP; provided, however, that the MLP shall not be obligated to effect any such registration pursuant to this Section 2.2: (i) if Form F-3 is not available for such offering; or (ii) if the holders of the Registrable Securities, together with the holders of any other securities of the MLP entitled to inclusion in such registration, propose to sell Registrable Securities and such other securities (if any) at any aggregate price to the public of less than \$500,000. Registrations effected pursuant to this Section 2.2 shall not be counted as Demand Registrations effected pursuant to Section 2.1.

3. Expiration of Obligations. The obligations of the MLP to maintain the effectiveness of the Registration Statement pursuant to Sections 2 of this Agreement shall expire nine (9) months after the effective date of such Registration Statement, other than registrations on Form F-3 which will remain effective indefinitely.

#### 4. REGISTRATION PROCEDURES.

4.1 Filings; Information. Whenever the MLP is required to effect the registration of any Registrable Securities pursuant to Section 2, the MLP shall use its best efforts to effect the registration and sale of such Registrable Securities in accordance with the intended method(s) of distribution thereof as expeditiously as practicable, and in connection with any such request:

4.1.1. Filing Registration Statement. The MLP shall, as expeditiously as possible after receipt of a request for a Demand Registration pursuant to Section 2.1, prepare and file with the Commission a Registration Statement on any form for which the MLP then qualifies or which counsel for the MLP shall deem appropriate and which form shall be available for the sale of all Registrable Securities to be registered thereunder in accordance with the intended method(s) of distribution thereof, and shall use its best efforts to cause such Registration Statement to become effective and use its best efforts to keep it effective for the period required by Section 4.1.3; provided, however, that the MLP shall have the right to defer any Demand Registration for up to thirty (30) days, in such case the MLP shall furnish to the holders a certificate signed by a Chief Executive Officer of the MLP stating that, in the good faith judgment of the board of directors of the MLP, it would be materially detrimental to the MLP and its holders for such Registration Statement to be effected at such time; provided further, however, that the MLP shall not have the right to exercise the right set forth in the immediately preceding proviso more than once in any 365-day period in respect of a Demand Registration hereunder.

4.1.2. Copies. The MLP shall, prior to filing a Registration Statement or prospectus, or any amendment or supplement thereto, furnish without charge to the holders of Registrable Securities included in such registration, and such holders' legal counsel, copies of such Registration Statement as proposed to be filed, each amendment and supplement to such Registration Statement (in each case including all exhibits thereto and documents incorporated by reference therein), the prospectus included in such Registration Statement (including each preliminary prospectus), and such other documents as the holders of Registrable Securities included in such registration or legal counsel for any such holders may request in order to facilitate the disposition of the Registrable Securities owned by such holders.

4.1.3. Amendments and Supplements. The MLP shall prepare and file with the Commission such amendments, including post-effective amendments, and supplements to such Registration Statement and the prospectus used in connection therewith as may be necessary to keep such Registration Statement effective and in compliance with the provisions of the Securities Act until all Registrable Securities and other securities covered by such Registration Statement have been disposed of in accordance with the intended method(s) of distribution set forth in such Registration Statement (which period shall not exceed the sum of one hundred eighty (180) days plus any period during which any such



disposition is interfered with by any stop order or injunction of the Commission or any governmental agency or court) or such securities have been withdrawn.

4.1.4. Notification. After the filing of a Registration Statement, the MLP shall promptly, and in no event more than two (2) business days after such filing, notify the holders of Registrable Securities included in such Registration Statement of such filing, and shall further notify such holders promptly and confirm such advice in writing in all events within two (2) business days of the occurrence of any of the following: (i) when such Registration Statement becomes effective; (ii) when any post-effective amendment to such Registration Statement becomes effective; (iii) the issuance or threatened issuance by the Commission of any stop order (and the MLP shall take all actions required to prevent the entry of such stop order or to remove it if entered); and (iv) any request by the Commission for any amendment or supplement to such Registration Statement or any prospectus relating thereto or for additional information or of the occurrence of an event requiring the preparation of a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of the securities covered by such Registration Statement, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and promptly make available to the holders of Registrable Securities included in such Registration Statement any such supplement or amendment; except that before filing with the Commission a Registration Statement or prospectus or any amendment or supplement thereto, including documents incorporated by reference, the MLP shall furnish to the holders of Registrable Securities included in such Registration Statement and to the legal counsel for any such holders, copies of all such documents proposed to be filed sufficiently in advance of filing to provide such holders and legal counsel with a reasonable opportunity to review such documents and comment thereon, and the MLP shall not file any Registration Statement or prospectus or amendment or supplement thereto, including documents incorporated by reference, to which such holders or their legal counsel shall object.

4.1.5. State Securities Laws Compliance. The MLP shall use its best efforts to (i) register or qualify the Registrable Securities covered by the Registration Statement under such securities or “blue sky” laws of such jurisdictions in the United States as the holders of Registrable Securities included in such Registration Statement (in light of their intended plan of distribution) may request and (ii) take such action necessary to cause such Registrable Securities covered by the Registration Statement to be registered with or approved by such other governmental authorities as may be necessary by virtue of the business and operations of the MLP and do any and all other acts and things that may be necessary or advisable to enable the holders of Registrable Securities included in such Registration Statement to consummate the disposition of such Registrable Securities in such jurisdictions; provided, however, that the MLP shall not be required to qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this paragraph or subject itself to taxation in any such jurisdiction.

4.1.6. Agreements for Disposition. The MLP shall enter into customary agreements (including, if applicable, an underwriting agreement in customary form) and take such other actions as are reasonably required in order to expedite or facilitate the disposition of such Registrable Securities. The representations, warranties and covenants of the MLP in any underwriting agreement which are made to or for the benefit of any Underwriters, to the extent applicable, shall also be made to and for the benefit of the holders of Registrable Securities included in such Registration Statement. No holder of Registrable Securities included in such Registration Statement shall be required to make any representations or warranties in the underwriting agreement except, if applicable, with respect to such holder’s organization, good standing, authority, title to Registrable Securities, lack of conflict of such sale with such holder’s material agreements and organizational documents, and with respect to written information relating to such holder that such holder has furnished in writing expressly for inclusion in such Registration Statement.

4.1.7. Cooperation. The principal executive officer of the MLP, the principal financial officer of the MLP, the principal accounting officer of the MLP and all other officers and members of the management of the MLP shall cooperate fully in any offering of Registrable Securities hereunder, which cooperation shall include, without limitation, the preparation of the Registration Statement with respect to such offering and all other offering materials and related documents, and participation in meetings with Underwriters, attorneys, accountants and potential investors.

4.1.8. Records. The MLP shall make available for inspection by the holders of Registrable Securities included in such Registration Statement, any Underwriter participating in any disposition pursuant to such Registration Statement and any attorney, accountant or other professional retained by any holder of Registrable Securities included in such Registration Statement or any Underwriter, all financial and other records, pertinent corporate documents and properties of the MLP, as shall be necessary to enable them to exercise their due diligence responsibility, and cause the MLP's officers, directors and employees to supply all information requested by any of them in connection with such Registration Statement.

4.1.9. Opinions and Comfort Letters. The MLP shall furnish to each holder of Registrable Securities included in any Registration Statement a signed counterpart, addressed to such holder, of (i) any opinion of counsel to the MLP delivered to any Underwriter and (ii) any comfort letter from the MLP's independent public accountants delivered to any Underwriter. In the event no legal opinion is delivered to any Underwriter, the MLP shall furnish to each holder of Registrable Securities included in such Registration Statement, at any time that such holder elects to use a prospectus, an opinion of counsel to the MLP to the effect that the Registration Statement containing such prospectus has been declared effective and that no stop order is in effect.

4.1.10. Earnings Statement. The MLP shall comply with all applicable rules and regulations of the Commission and the Securities Act, and make available to its unitholders, as soon as practicable, an earnings statement covering a period of twelve (12) months, beginning within three (3) months after the effective date of the Registration Statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder.

4.1.11. Listing. The MLP shall use its best efforts to cause all Registrable Securities included in any registration to be listed on such exchanges or otherwise designated for trading in the same manner as similar securities issued by the MLP are then listed or designated or, if no such similar securities are then listed or designated, in a manner satisfactory to the holders of a majority of the Registrable Securities included in such registration.

4.2 Obligation to Suspend Distribution. Upon receipt of any notice from the MLP of the happening of any event of the kind described in Section 3.1.4(iv), upon any suspension by the MLP, pursuant to a written insider trading compliance program adopted by the MLP's Board of Directors, of the ability of all "insiders" covered by such program to transact in the MLP's securities because of the existence of material non-public information, each holder of Registrable Securities included in any registration shall immediately discontinue disposition of such Registrable Securities pursuant to the Registration Statement covering such Registrable Securities until such holder receives the supplemented or amended prospectus contemplated by Section 3.1.4(iv) or the restriction on the ability of "insiders" to transact in the MLP's securities is removed, as applicable, and, if so directed by the MLP, each such holder will deliver to the MLP all copies, other than permanent file copies then in such holder's possession, of the most recent prospectus covering such Registrable Securities at the time of receipt of such notice.

4.3 Registration Expenses. The MLP shall bear all costs and expenses incurred in connection with any Demand Registration pursuant to Section 2.1 and all expenses incurred in performing or complying with its other obligations under this Agreement, whether or not the Registration Statement becomes effective, including, without limitation: (i) all registration and filing fees; (ii) fees and expenses of compliance with securities or “blue sky” laws (including fees and disbursements of counsel in connection with blue sky qualifications of the Registrable Securities); (iii) printing expenses; (iv) the MLP’s internal expenses (including, without limitation, all salaries and expenses of its officers and employees); (v) the fees and expenses incurred in connection with the listing of the Registrable Securities as required by Section 4.1.11; (vi) Financial Industry Regulatory Authority, Inc. fees; (vii) fees and disbursements of counsel for the MLP and fees and expenses for independent certified public accountants retained by the MLP (including the expenses or costs associated with the delivery of any opinions or comfort letters requested pursuant to Section 4.1.9); (viii) the fees and expenses of any special experts retained by the MLP in connection with such registration and (ix) the fees and expenses of one legal counsel selected by the holders of a majority-in-interest of the Registrable Securities included in such registration. The MLP shall have no obligation to pay any underwriting discounts or selling commissions attributable to the Registrable Securities being sold by the holders thereof, which underwriting discounts or selling commissions shall be borne by such holders. Additionally, in an underwritten offering, all holders and the MLP shall bear the expenses of the underwriter pro rata in proportion to the respective amount of units each is selling in such offering.

4.4 Information. The holders of Registrable Securities shall provide such information as may reasonably be requested by the MLP, or the managing Underwriter, if any, in connection with the preparation of any Registration Statement, including amendments and supplements thereto, in order to effect the registration of any Registrable Securities under the Securities Act pursuant to Section 2 and in connection with the MLP’s obligation to comply with federal and applicable state securities laws.

## 5. INDEMNIFICATION AND CONTRIBUTION.

5.1 Indemnification by the MLP. The MLP agrees to indemnify and hold harmless each holder of Registrable Securities, and each of their respective officers, employees, affiliates, directors, partners, members, attorneys and agents (individually and collectively, the “Indemnified Person”) from and against any expenses, losses, judgments, claims, damages or liabilities, whether joint or several, arising out of or based upon any breach of the Agreement or any untrue statement (or allegedly untrue statement) of a material fact contained in any Registration Statement under which the sale of such Registrable Securities was registered under the Securities Act, any preliminary prospectus, final prospectus or summary prospectus contained in the Registration Statement, or any amendment or supplement to such Registration Statement, or arising out of or based upon any omission (or alleged omission) to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or any violation by the MLP of the Securities Act or any rule or regulation promulgated thereunder applicable to the MLP and relating to action or inaction required of the MLP in connection with any such registration; and the MLP shall promptly reimburse the Indemnified Person for any legal and any other expenses reasonably incurred by such Indemnified Person in connection with investigating and defending any such expense, loss, judgment, claim, damage, liability or action; provided, however, that the MLP will not be liable in any such case to the extent that any such expense, loss, claim, damage or liability arises out of or is based upon any untrue statement or allegedly untrue statement or omission or alleged omission made in such Registration Statement, preliminary prospectus, final prospectus, or summary prospectus, or any such amendment or supplement, in reliance upon and in conformity with information furnished to the MLP, in writing, by such holder expressly for use therein. The MLP also shall indemnify any Underwriter of the Registrable Securities, their officers, affiliates, directors, partners, members and agents and each person who controls such Underwriter on substantially the same basis as that of the indemnification provided above in this Section 5.1.

5.2 Indemnification by Holders of Registrable Securities. Each holder of Registrable Securities will, in the event that any registration is being effected under the Securities Act pursuant to this Agreement of any Registrable Securities held by such holder, indemnify and hold harmless the MLP, each of its directors and officers and each underwriter (if any), and each other holder and each other person, if any, who controls another holder or such underwriter within the meaning of the Securities Act, against any expenses, losses, claims, judgments, damages or liabilities, whether joint or several, insofar as such expenses, losses, claims, judgments, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or allegedly untrue statement of a material fact contained in any Registration Statement under which the sale of such Registrable Securities was registered under the Securities Act, any preliminary prospectus, final prospectus or summary prospectus contained in the Registration Statement, or any amendment or supplement to the Registration Statement, or arise out of or are based upon any omission or the alleged omission to state a material fact required to be stated therein or necessary to make the statement therein not misleading, if the statement or omission was made in reliance upon and in conformity with information furnished in writing to the MLP by such holder expressly for use therein, and shall reimburse the MLP, its directors and officers, and each other holder or controlling person for any legal or other expenses reasonably incurred by any of them in connection with investigation or defending any such expense, loss, claim, damage, liability or action. Each holder's indemnification obligations hereunder shall be several and not joint and shall be limited to the amount of any net proceeds actually received by such holder.

5.3 Conduct of Indemnification Proceedings. Promptly after receipt by any person of any notice of any loss, claim, damage or liability or any action in respect of which indemnity may be sought pursuant to Section 5.1 or 5.2, such person (the "Indemnified Party") shall, if a claim in respect thereof is to be made against any other person for indemnification hereunder, notify such other person (the "Indemnifying Party") in writing of the loss, claim, judgment, damage, liability or action; provided, however, that the failure by the Indemnified Party to notify the Indemnifying Party shall not relieve the Indemnifying Party from any liability which the Indemnifying Party may have to such Indemnified Party hereunder, except and solely to the extent the Indemnifying Party is actually prejudiced by such failure. If the Indemnified Party is seeking indemnification with respect to any claim or action brought against the Indemnified Party, then the Indemnifying Party shall be entitled to participate in such claim or action, and, to the extent that it wishes, jointly with all other Indemnifying Parties, to assume control of the defense thereof with counsel satisfactory to the Indemnified Party. After notice from the Indemnifying Party to the Indemnified Party of its election to assume control of the defense of such claim or action, the Indemnifying Party shall not be liable to the Indemnified Party for any legal or other expenses subsequently incurred by the Indemnified Party in connection with the defense thereof other than reasonable costs of investigation; provided, however, that in any action in which both the Indemnified Party and the Indemnifying Party are named as defendants, the Indemnified Party shall have the right to employ separate counsel (but no more than one such separate counsel) to represent the Indemnified Party and its controlling persons who may be subject to liability arising out of any claim in respect of which indemnity may be sought by the Indemnified Party against the Indemnifying Party, with the fees and expenses of such counsel to be paid by such Indemnifying Party if, based upon the written opinion of counsel of such Indemnified Party, representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, consent to entry of judgment or effect any settlement of any claim or pending or threatened proceeding in respect of which the Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such judgment or settlement includes an unconditional release of such Indemnified Party from all liability arising out of such claim or proceeding.

#### 5.4 Contribution.

5.4.1. If the indemnification provided for in the foregoing Sections 5.1, 5.2 and 5.3 is unavailable to any Indemnified Party in respect of any loss, claim, damage, liability or action referred to herein, then each such Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such loss, claim, damage, liability or action in such proportion as is appropriate to reflect the relative fault of the Indemnified Parties and the Indemnifying Parties in connection with the actions or omissions which resulted in such loss, claim, damage, liability or action, as well as any other relevant equitable considerations. The relative fault of any Indemnified Party and any Indemnifying Party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by such Indemnified Party or such Indemnifying Party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

5.4.2. The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 5.4 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding Section.

5.4.3. The amount paid or payable by an Indemnified Party as a result of any loss, claim, damage, liability or action referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 5.4, no holder of Registrable Securities shall be required to contribute any amount in excess of the dollar amount of the net proceeds (after payment of any underwriting fees, discounts, commissions or taxes) actually received by such holder from the sale of Registrable Securities which gave rise to such contribution obligation. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

#### 6. UNDERWRITING AND DISTRIBUTION.

6.1 Rule 144. The MLP covenants that it shall file any reports required to be filed by it under the Securities Act and the Exchange Act and shall take such further action as the holders of Registrable Securities may reasonably request, all to the extent required from time to time to enable such holders to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 under the Securities Act, as such Rules may be amended from time to time, or any similar Rule or regulation hereafter adopted by the Commission.

#### 7. MISCELLANEOUS.

7.1 Assignment; Third Party Beneficiaries. This Agreement and the rights, duties and obligations of the MLP hereunder may not be assigned or delegated by the MLP in whole or in part. This Agreement and the rights, duties and obligations of the holders of Registrable Securities hereunder may be, and shall be deemed to be, freely assigned or delegated by such holder of Registrable Securities in conjunction with and to the extent of any permitted transfer of Registrable Securities by any such holder. This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties and their successors and permitted assigns.

7.2 Notices. All notices, demands, requests, consents, approvals or other communications required or permitted to be given hereunder or which are given with respect to this Agreement shall be in writing and shall be personally served, delivered by reputable air courier service with charges prepaid, or

transmitted by hand delivery, telex or facsimile, addressed as set forth below, or to such other address as such party shall have specified most recently by written notice. Notice shall be deemed given on the date of service or transmission if personally served or transmitted by telex or facsimile; provided, that if such service or transmission is not on a business day or is after normal business hours, then such notice shall be deemed given on the next business day. Notice otherwise sent as provided herein shall be deemed given on the next business day following timely delivery of such notice to a reputable air courier service with an order for next-day delivery.

If to the MLP to:

Navios Maritime Holdings L.P.  
c/o Navios ShipManagement Inc.  
85 Akti Miaouli Street, Piraeus, Greece 185 38  
Attention: Villy Papaefthymiou  
Facsimile: +30 (210) 417-2070

If to Anemos:

Anemos Maritime Holdings Inc.  
c/o Navios ShipManagement Inc.  
85 Akti Miaouli Street, Piraeus, Greece 185 38  
Attention: Villy Papaefthymiou  
Facsimile: +30 (210) 417-2070

7.3 Severability. This Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible that is valid and enforceable.

7.4 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same instrument.

7.5 Entire Agreement. This Agreement (including all agreements entered into pursuant hereto and all certificates and instruments delivered pursuant hereto and thereto) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede all prior and contemporaneous agreements, representations, understandings, negotiations and discussions between the parties, whether oral or written.

7.6 Modifications and Amendments. No amendment, modification or termination of this Agreement shall be binding upon any party unless executed in writing by such party.

7.7 Titles and Headings. Titles and headings of sections of this Agreement are for convenience only and shall not affect the construction of any provision of this Agreement.

7.8 Waivers and Extensions. Any party to this Agreement may waive any right, breach or default which such party has the right to waive, provided that such waiver will not be effective against the waiving party unless it is in writing, is signed by such party, and specifically refers to this Agreement. Waivers may be made in advance or after the right waived has arisen or the breach or default waived has occurred. Any waiver may be conditional. No waiver of any breach of any agreement or provision herein

contained shall be deemed a waiver of any preceding or succeeding breach thereof nor of any other agreement or provision herein contained. No waiver or extension of time for performance of any obligations or acts shall be deemed a waiver or extension of the time for performance of any other obligations or acts.

7.9 Remedies Cumulative. In the event that the MLP fails to observe or perform any covenant or agreement to be observed or performed under this Agreement, the holders of Anemos or any other holder of Registrable Securities may proceed to protect and enforce its rights by suit in equity or action at law, whether for specific performance of any term contained in this Agreement or for an injunction against the breach of any such term or in aid of the exercise of any power granted in this Agreement or to enforce any other legal or equitable right, or to take any one or more of such actions, without being required to post a bond. None of the rights, powers or remedies conferred under this Agreement shall be mutually exclusive, and each such right, power or remedy shall be cumulative and in addition to any other right, power or remedy, whether conferred by this Agreement or now or hereafter available at law, in equity, by statute or otherwise.

7.10 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Republic of the Marshall Islands applicable to contracts made and to be performed wholly within such jurisdiction without giving effect to conflict of law principles thereof.

7.11 Waiver of Trial by Jury. Each party hereby irrevocably and unconditionally waives the right to a trial by jury in any action, suit, counterclaim or other proceeding (whether based on contract, tort or otherwise) arising out of, connected with or relating to this Agreement, the transactions contemplated hereby.

*(Remainder of page intentionally left blank. Signature pages to follow.)*

IN WITNESS WHEREOF, the parties hereto have executed this Registration Rights Agreement or caused this Agreement to be executed by their duly authorized representatives as of the date first written above.

**ANEMOS MARITIME HOLDINGS INC.**

By: /s/ Vasiliki Papaefthymiou

Name: Papaefthymiou, Vasiliki

Title: Director

**NAVIOS MARITIME PARTNERS L.P.**

By: /s/ Michael McClure

Name: Michael McClure

Title: Chief Financial Officer

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