# UNITED STATES
# 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: February 21, 2018**

**Commission File No. 001-33811**

# NAVIOS MARITIME PARTNERS L.P.

**7 Avenue de Grande Bretagne, Office 11B2**
**Monte Carlo, MC 98000 Monaco**
**(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 ☒

If “Yes” is marked, indicate the file number assigned to the registrant in connection with Rule 12g3-2(b):

N/A

On February 13, 2018, Navios Maritime Partners L.P., a Marshall Islands limited partnership (the "*Partnership*") entered into a Placement Agency Agreement (the "*Placement Agency Agreement*") between Navios GP, L.L.C., a Marshall Islands limited liability company and the general partner of the Partnership, Navios Maritime Operating L.L.C., a Marshall Islands limited liability company and subsidiary of the Partnership, and Fearnley Securities, Inc., on behalf of itself, S. Goldman Advisors LLC, and Fearnley Securities AS (collectively, the "*Agents*"), pursuant to which the Agents agreed to serve as placement agents in connection with a registered direct offering (the "*Offering*") of 18,422,000 of the Partnership's common units representing limited partnership interests (the "*Common Units*") for $1.90 per Common Unit. Net proceeds to the Partnership after deducting the Agents' fees and offering expenses were approximately $33.3 million. In connection with the Offering, the Partnership entered into subscription agreements ("*Subscription Agreements*") with each of the investors purchasing Common Units in the Offering.

The Offering was made pursuant to the Partnership's shelf registration statement, filed on Form F-3 (File No. 333-215529) with the U.S. Securities and Exchange Commission (the "*SEC*") and declared effective on May 5, 2017, a Preliminary Prospectus Supplement, dated February 13, 2018, filed with the SEC on February 13, 2018, and a Prospectus Supplement, dated February 13, 2018, filed with the SEC on February 14, 2018.

The foregoing description of the Placement Agency Agreement and the Subscription Agreements do not purport to be complete and are qualified in their entirety by reference to the full text of such agreements. A copy of the Placement Agency Agreement and a form of Subscription Agreement are filed herewith as Exhibit 1.1 and Exhibit 99.1, respectively, and are incorporated herein by reference.

The Partnership issued a press release announcing the closing of the Offering on February 21, 2018. A copy of the closing press release is attached as Exhibit 99.2, and is incorporated herein by reference.

Also attached to this report as Exhibit 5.1 is the opinion of Reeder & Simpson P.C., Marshall Islands counsel to the Partnership, relating to the issuance of the Common Units.

**Item 9.01 Financial Statements and Exhibits**

**(d) Exhibits**

| Exhibit No. | Exhibit |
|---|---|
| 1.1 | Placement Agency Agreement, dated February 13, 2018 |
| 5.1 | Opinion of Reeder & Simpson P.C., dated February 21, 2018 |
| 23.1 | Consent of Reeder & Simpson P.C. (included in Exhibit 5.1 above) |
| 99.1 | Form of Subscription Agreement |
| 99.2 | Press Release, dated February 21, 2018 |

**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: February 21, 2018

**EXHIBIT INDEX**

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**Exhibit 1.1**

**18,422,000 Common Units**

**NAVIOS MARITIME PARTNERS L.P.**
**Common Units Representing Limited Partnership Interests**

**PLACEMENT AGENCY AGREEMENT**

February 13, 2018

February 13, 2018

Fearnley Securities, Inc.
880 Third Avenue, 16th Floor
New York, New York 10022

As manager of the Placement Agents named in Schedule II hereto

Ladies and Gentlemen:

This placement agency agreement (this "**Agreement**") confirms our understanding that Navios Maritime Partners L.P., a Marshall Islands master limited partnership (the "**Partnership**"), hereby appoints the placement agents named in Schedule II hereto as its placement agents (the "**Placement Agents**"), for whom you are acting as manager (the "**Manager**"), in connection with the proposed sale to certain investors (the "**Direct Offering**") of 18,422,000 common units (the "**Securities**") representing limited partnership interests in the Partnership. On the basis of the representations and warranties contained herein, and subject to the terms and conditions set forth herein, the Placement Agents agree to use their best commercially practicable efforts to solicit and receive offers to purchase the Securities. Notwithstanding anything to the contrary contained in this Agreement, the Placement Agents shall have no obligation to purchase any of the Securities, or any liability to the Partnership if any prospective purchaser fails to consummate a purchase of or pay for any of the Securities. The Common Units of the Partnership to be outstanding after giving effect to the placement of Securities contemplated hereby are hereinafter referred to as the "**Common Units**." If the firm or firms listed in Schedule II hereto include only the Manager listed in Schedule I hereto, then the terms "Placement Agents" and "Manager" as used herein shall each be deemed to refer to such firm or firms.

It is understood and agreed to by all parties hereto that the Partnership was formed on August 7, 2007 by Navios Maritime Holdings Inc. ("**Navios Maritime Holdings**"), to own and operate container and dry cargo vessels, as described more particularly in the Registration Statement, the Time of Sale Prospectus and the Prospectus (each as defined herein). Navios GP L.L.C., a Marshall Islands limited liability company (the "**General Partner**") was also formed on August 7, 2007 to act as the general partner of the Partnership. It is further understood and agreed by all parties that, as of the date of this Agreement: (i) Navios Maritime Holdings directly owns a 100% membership interest in the General Partner and, before giving effect to this Direct Offering, indirectly owns an 18.8% limited partnership common unit interest in the Partnership, (ii) the General Partner directly owns a 2% general partner interest in the Partnership, (iii) the Partnership directly owns a 100% membership interest in Navios Maritime Operating L.L.C., a Marshall Islands limited liability company (the "**Operating Company**"), which directly or indirectly owns 100% of the outstanding capital stock of each of the subsidiaries listed on Schedule III (together, the "**Operating Subsidiaries**" and each individually, an "**Operating Subsidiary**").

The General Partner, the Partnership and the Operating Company are hereinafter collectively referred to as the "**Partnership Parties**," and together with the Operating Subsidiaries are hereinafter referred to collectively as the "**Partnership Entities**." Navios Maritime Holdings, the Partnership Entities and Navios ShipManagement Inc., a Marshall Islands corporation ("**ShipManagement**"), are hereinafter referred to collectively as the "**Navios Parties**."

1. *Representations and Warranties*. Each of the Partnership Parties, jointly and severally, represents and warrants to and agrees with each of the Placement Agents that:

(a) The Partnership has filed with the Securities and Exchange Commission (the "**Commission**") a shelf registration statement, including a prospectus, (File No. 333-215529) on Form F-3 relating to the securities (the "**Shelf Securities**"), including the Securities, to be issued from time to time by the Partnership. The registration statement as amended to the date of this Agreement, including the information (if any) deemed to be part of the registration statement at the time of effectiveness pursuant to Rule 430A or Rule 430B under the Securities Act of 1933, as amended (the "**Securities Act**"), is hereinafter referred to as the "**Registration Statement**", and the related prospectus covering the Shelf Securities dated May 5, 2017 in the form first used to confirm sales of the Securities (or in the form first made available to the Placement Agents by the Partnership to meet requests of purchasers pursuant to Rule 173 under the Securities Act) is hereinafter referred to as the "**Basic Prospectus.**" The Basic Prospectus, as supplemented by the prospectus supplement specifically relating to the Securities in the form first used to confirm sales of the Securities (or in the form first made available to the Placement Agents by the Partnership to meet requests of purchasers pursuant to Rule 173 under the Securities Act) is hereinafter referred to as the "**Prospectus**," and the term "**preliminary prospectus**" means any preliminary form of the Prospectus. For purposes of this Agreement, "**free writing prospectus**" has the meaning set forth in Rule 405 under the Securities Act, "**Time of Sale Prospectus**" means the documents and pricing information identified in Schedule I hereto, and "**broadly available road show**" means a "bona fide electronic road show" as defined in Rule 433(h)(5) under the Securities Act that has been made available without restriction to any person. As used herein, the terms "Registration Statement," "Basic Prospectus," "preliminary prospectus," "Time of Sale Prospectus" and "Prospectus" shall include the documents, if any, incorporated by reference therein as of the date hereof. The terms "**supplement**," "**amendment**," and "**amend**" as used herein with respect to the Registration Statement, the Basic Prospectus, the Time of Sale Prospectus, any preliminary prospectus or the Prospectus shall include all documents subsequently filed by the Partnership with the Commission pursuant to the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), that are deemed to be incorporated by reference therein.

(b) The Registration Statement has become effective; no stop order suspending the effectiveness of the Registration Statement is in effect, and no proceedings for such purpose are pending before or, to the Partnership's knowledge, threatened by the Commission, and no notice of objection of the Commission to the use of such form of registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act has been received by the Partnership.

(c) The Partnership meets the requirements for the use of Form F-3 under the Securities Act.

(d) (i) Each document, if any, filed or to be filed pursuant to the Exchange Act and incorporated by reference into the Time of Sale Prospectus or the Prospectus complied or will comply when so filed in all material respects with the Exchange Act and the applicable rules and regulations of the Commission thereunder (the "**Exchange Act Regulations**"), (ii) each part of the Registration Statement, when such part became effective, did not contain, and each such part, as amended or supplemented, if applicable, will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (iii) the Registration Statement as of the date hereof does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (iv) the Registration Statement and the Prospectus comply, and as amended or supplemented, if applicable, will comply in all material respects with the Securities Act and the applicable rules and regulations of the Commission thereunder (the "**Securities Act Regulations**"), (v) the Time of Sale Prospectus does not, and at the time of each sale of the Securities in connection with the Direct Offering when the Prospectus is not yet available to prospective purchasers and at the Closing Date (as defined in Section 2(a)), the Time of Sale Prospectus, as then amended or supplemented by the Partnership, if

applicable, will not, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, (vi) each broadly available road show, if any, when considered together with the Time of Sale Prospectus, does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and (vii) the Prospectus does not contain and, as amended or supplemented, if applicable, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, except that the representations and warranties set forth in this paragraph do not apply to statements or omissions in the Registration Statement, the Time of Sale Prospectus, broadly available road show materials or the Prospectus based upon information relating to any Placement Agent furnished to the Partnership in writing by such Placement Agent through the Manager expressly for use therein.

(e) The documents incorporated or deemed to be incorporated by reference into the Registration Statement and the Prospectus, when they became effective or at the time they were or hereafter are filed with the Commission, as the case may be, complied and will comply in all material respects with the requirements of the Securities Act and the Securities Act Regulations or the Exchange Act and the Exchange Act Regulations, as applicable, and, when read together with the other information in the Prospectus, at the time the Registration Statement became effective, at the time the Prospectus was issued and at the Closing Date, did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

(f) The Partnership is not an "ineligible issuer" in connection with the offering pursuant to Rules 164, 405 and 433 under the Securities Act. Any free writing prospectus that the Partnership is required to file pursuant to Rule 433(d) under the Securities Act has been, or will be, filed with the Commission in accordance with the requirements of the Securities Act and the Securities Act Regulations. Each free writing prospectus that the Partnership has filed, or is required to file, pursuant to Rule 433(d) under the Securities Act or that was prepared by or on behalf of or used or referred to by the Partnership complies or will comply in all material respects with the requirements of the Securities Act and the Securities Act Regulations. Except for the free writing prospectuses, if any, identified in Schedule I hereto forming part of the Time of Sale Prospectus, and electronic road shows, if any, each furnished to you before first use, the Partnership has not prepared, used or referred to, and will not, without your prior consent, prepare, use or refer to, any free writing prospectus.

(g) PricewaterhouseCoopers S.A. ("**PWC**"), who certified the financial statements and supporting schedules included in, or incorporated by reference into, the Registration Statement, the Time of Sale Prospectus and the Prospectus, (A) whose report appears in the Partnership's Annual Report on Form 20-F for the year ended December 31, 2016, which is incorporated by reference into the Time of Sale Prospectus and the Prospectus, and (B) and who has delivered the initial letter referred to in Section 3(h) hereof, is, and during the periods covered by such reports, was and is an independent registered public accountants as required by the Securities Act and the Securities Act Regulations and the rules and regulations of the Public Company Accounting Oversight Board.

(h) The financial statements, together with the related schedules and notes, included in, or incorporated by reference into, the Registration Statement, the Time of Sale Prospectus and the Prospectus present fairly in all material respects the financial position of the entities purported to be shown thereby on the basis stated therein on the dates indicated and the results of operations, comprehensive income, cash flows and changes in partners' capital of the Partnership and its consolidated subsidiaries for the periods specified; said financial statements have been prepared in conformity with United States generally accepted accounting principles ("**GAAP**") applied on a consistent basis

throughout the periods involved. The supporting schedules, if any, included in the Registration Statement, the Time of Sale Prospectus and the Prospectus present fairly in all material respects in accordance with GAAP the information required to be stated therein. The selected financial data and the summary financial information included in or incorporated by reference into the Registration Statement, the Time of Sale Prospectus and the Prospectus present fairly in all material respects the information shown therein and have been compiled on a basis consistent with that of the audited financial statements included in the Registration Statement, the Time of Sale Prospectus and the Prospectus except as otherwise disclosed therein. Except as included therein, no historical or pro forma financial statements or supporting schedules are required to be included or incorporated by reference into the Registration Statement, the Time of Sale Prospectus or the Prospectus under the Securities Act or the Securities Act Regulations.

(i) There are no restrictions on subsequent transfers of the Securities under the laws of the Republic of the Marshall Islands.

(j) Except as otherwise stated therein, since the respective dates as of which information is given in, or incorporated by reference therein, the Registration Statement, the Time of Sale Prospectus or the Prospectus, (A) there has been no material adverse change in the condition, financial or otherwise, or in the earnings, business affairs or business prospects of the (i) Partnership Entities, considered as one enterprise or (ii) the Navios Parties considered as one enterprise that would reasonably be expected to have a material adverse effect on the condition, financial or otherwise, or in the earnings, business affairs or business prospects of the Partnership Entities considered as one enterprise, whether or not arising in the ordinary course of business (a "**Material Adverse Effect**"), (B) there have been no transactions entered into by any of the Partnership Entities, other than those in the ordinary course of business, which are material with respect to the Partnership Entities, considered as one enterprise, or otherwise than as set forth or contemplated in the Registration Statement, the Time of Sale Prospectus or the Prospectus, and (C) except as disclosed in the Registration Statement, the Time of Sale Prospectus or the Prospectus, there has been no dividend or distribution of any kind declared, paid or made by the Partnership on any class of its outstanding general partner or limited partnership interests.

(k) Each of the Partnership Entities has been duly formed or incorporated, as applicable, and is validly existing as a limited partnership, limited liability company or corporation, as applicable, and is in good standing under the laws of the jurisdiction of its incorporation or organization, and each of the Partnership Entities has full partnership, limited liability company or corporate power and authority, as applicable, necessary to enter into and perform its obligations under this Agreement, and the power and authority to own, lease and operate the Vessels (as defined below). Each of the Partnership Entities is duly qualified to transact business and is in good standing as a foreign limited partnership, foreign limited liability company or foreign corporation, as applicable, in each other jurisdiction in which such qualification is required for the conduct of the business as described in the Registration Statement, the Time of Sale Prospectus (and any documents incorporated by reference therein) and the Prospectus, except where the failure so to qualify or to be in good standing would not result in a Material Adverse Effect or subject the limited partners of the Partnership to any material liability or disability.

(l) The General Partner has full power and authority to act as general partner of the Partnership in all material respects as described in the Registration Statement, the Time of Sale Prospectus and the Prospectus.

(m) This Agreement has been duly authorized, executed and delivered by each of the Partnership Parties.

(n) The Partnership has an authorized capitalization as set forth in each of the Time of Sale Prospectus and the Prospectus.

(o) Except pursuant to the indenture dated November 21, 2017, by and among Navios Maritime Holdings, Navios Maritime Finance II (US) Inc., the guarantors party thereto and Wells Fargo Bank, National Association, as trustee and collateral trustee, Navios Maritime Holdings owns all of the issued and outstanding membership interests of the General Partner; such membership interests have been duly authorized and validly issued in accordance with the limited liability company agreement of the General Partner (the "**GP LLC Agreement**") and are fully paid (to the extent required by the GP LLC Agreement) and non-assessable (except as such non-assessability may be affected by matters described in Section 51 of the Marshall Islands Limited Liability Company Act (the "**Marshall Islands LLC Act**")); and Navios Maritime Holdings owns such membership interests free and clear of all liens, encumbrances, security interests, pledges, mortgages, charges or other claims (collectively, "**Liens**"), restrictions on transferability in the GP LLC Agreement or as described in the Registration Statement, the Time of Sale Prospectus and the Prospectus.

(p) Except as otherwise agreed, the General Partner is the sole general partner of the Partnership with a 2.0% general partner interest and the Incentive Distribution Rights (as such term is defined in the third amended and restated limited partnership agreement of the Partnership (the "**Partnership Agreement**")) in the Partnership; such general partner interest will have been duly authorized and validly issued in accordance with the Partnership Agreement; and the General Partner owns such general partner interest free and clear of all Liens (except restrictions on transferability as described in the Registration Statement, the Time of Sale Prospectus and the Prospectus or the Partnership Agreement).

(q) The Securities and the limited partner interests represented thereby have been duly authorized by the Partnership Agreement and, when issued and delivered in accordance with the terms of this Agreement, will be validly issued, fully paid (to the extent required under the Partnership Agreement) and non-assessable (except as such non-assessability may be affected by matters described in Section 41 of the Marshall Islands Limited Partnership Act); the Common Units conform to all statements relating thereto contained or incorporated by reference into the Registration Statement, the Time of Sale Prospectus and the Prospectus, and such description conforms to the rights set forth in the Partnership Agreement; no holder of the Securities will be subject to personal liability by reason of being such a holder.

(r) The Partnership owns all of the issued and outstanding membership interests of the Operating Company; such membership interests have been duly authorized and validly issued in accordance with the limited liability company agreement of the Operating Company (the "**Operating Company LLC Agreement**") and are fully paid (to the extent required by the Operating Company LLC Agreement) and non-assessable (except as such non-assessability may be affected by matters described in Section 51 of the Marshall Islands LLC Act); and the Partnership owns such membership interests free and clear of all Liens. As of the date of this Agreement, the only subsidiaries of the Partnership are the Operating Company and the Operating Subsidiaries.

(s) The Operating Company will own, or will have the right to acquire, all of the issued and outstanding shares of capital stock of each of the Operating Subsidiaries; such shares of capital stock will be duly authorized and validly issued in accordance with the articles of incorporation and by-laws of the Operating Subsidiaries and are fully paid and non-assessable (except as such non-assessability may be affected by matters described in Sections 43 and 44 of the Marshall Islands Business Corporations Act); and the Operating Company owns such shares of capital stock free and clear of all Liens other than those Liens arising under the Partnership's credit facility with DVB Bank AG (the "**DVB Facility**"), the term loan facility (the "**Term Loan B Facility**,") and the BNP PARIBAS credit facility (the "**BNP Facility**," and together with the DVB Facility and the Term Loan B Facility, the "**Credit Facilities**").

(t) As of December 31, 2017, the Partnership would have on a historical basis and on an as adjusted basis, both as indicated in the Registration Statement, the Time of Sale Prospectus and the Prospectus (and any amendment or supplement thereto), a capitalization as set forth therein. At the Closing Date, after giving effect to the Direct Offering, the issued and outstanding limited partnership interests of the Partnership will consist of 166,219,720 Common Units, and the Incentive Distribution Rights, and the issued and outstanding general partner interests of the Partnership will consist of 3,392,239 General Partner Units.

(u) Except as identified in the Registration Statement, the Time of Sale Prospectus and the Prospectus (and any documents incorporated by reference therein) or contained in the relevant organizational documents of the Partnership Entities, there are no (A) preemptive rights or other rights to subscribe for or to purchase, nor any restriction upon the voting or transfer of, any equity securities of the Partnership Entities or (B) outstanding options or warrants to purchase any securities of the Partnership Entities. Neither the filing of the Registration Statement nor the offering or sale of the Securities as contemplated by this Agreement gives rise to any rights for or relating to the registration of any other Common Units or other securities of the Partnership.

(v) Each of the Partnership Parties has the legal right and power, and all authorization and approval required by law, to enter into this Agreement. The Partnership has all requisite partnership power and authority to issue, sell and deliver the Securities in accordance with and upon the terms and conditions set forth in this Agreement. All corporate, partnership and limited liability company action (including unitholder, stockholder, member or partner action), as the case may be, required to be taken by any of the Navios Parties for the authorization, issuance, sale and delivery of the Securities hereunder, and the consummation of the transactions contemplated by this Agreement shall have been validly taken.

(w) Each of the Partnership Agreement, GP LLC Agreement and the Operating Company LLC Agreement (collectively, the "**Organizational Agreements**") has been duly authorized, executed and delivered by the parties thereto, and each is a valid and legally binding agreement of such parties, enforceable against such parties in accordance with their terms, provided that, with respect to each agreement described in this subsection, the enforceability thereof may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws relating to or affecting creditors' rights generally and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law); and provided further that the indemnity, contribution and exoneration provisions contained in any of such Organizational Agreements may be limited by applicable laws and public policy.

(x) None of the Partnership Parties, or to the knowledge of the Partnership Parties, none of the Navios Parties (other than the Partnership Parties) is (A) in violation of its articles of incorporation, partnership agreement, limited liability company agreement, charter, by-laws or similar organizational document, (B) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which any of the Navios Parties is a party, or by which it or any of them may be bound, or to which any of the property or assets of any of the Navios Parties is subject (collectively, "**Agreements and Instruments**") except for such defaults that would not, singly or in the aggregate, result in a Material Adverse Effect, or (C) in violation of any law, statute, rule, regulation, judgment, order, writ or decree of any arbitrator, court, governmental body, regulatory body, administrative agency or other authority, body or agency having jurisdiction over the Navios Parties or

any of their respective properties, assets or operations (each, a "**Governmental Entity**"), except for such violations that would not, singly or in the aggregate, result in a Material Adverse Effect. The execution, delivery and performance of this Agreement, including the consummation of the Direct Offering (including but not limited to the issuance and sale of the Securities and the use of the proceeds from the sale of the Securities as described therein under the caption "Use of Proceeds") and compliance by each of the Partnership Parties with its obligations hereunder and thereunder have been duly authorized by all necessary corporate action and do not and will not, whether with or without the giving of notice or passage of time or both, conflict with or constitute a breach of, or default or Repayment Event (as defined below) under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of any of the Partnership Parties pursuant to, the Agreements and Instruments (except for such conflicts, breaches, defaults or Repayment Events or liens, charges or encumbrances that would not, singly or in the aggregate, result in a Material Adverse Effect), nor will such action result in any violation of the provisions of the articles of incorporation, partnership agreement, limited liability company agreement, charter, by-laws or similar organizational document of any of the Navios Parties or any applicable law, statute, rule, regulation, judgment, order, writ or decree of any Governmental Entity. As used herein, a "**Repayment Event**" means any event or condition which gives the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by any of the Navios Parties.

(y) No permit, consent, approval, authorization, order, registration, filing or qualification ("**Consent**") of or with any court, governmental agency or body having jurisdiction over any of the Navios Parties or any of their properties or assets is required in connection with the Direct Offering, the issuance or sale by the Partnership of the Securities, the execution, delivery and performance of this Agreement by the Navios Parties that are parties thereto and, the Organizational Agreements and the other agreements by the Navios Parties that are parties thereto except (A) for such permits, consents, approvals and similar authorizations required under the Securities Act, the Exchange Act and state securities or "Blue Sky" laws, (B) for such consents that have been, or prior to the Closing Date will be, obtained, (C) for such consents that, if not obtained, would not, singly or in the aggregate, reasonably be expected to have a Material Adverse Effect or materially adversely affect the ability of the Partnership Parties to consummate the transactions contemplated herein and (D) as disclosed in the Time of Sale Prospectus.

(z) The statements in the Time of Sale Prospectus and the Prospectus, under the headings "Material U.S. Federal Income Tax Considerations," "Marshall Islands Tax Consequences," "The Securities We May Offer," and "Plan of Distribution" accurately and fairly summarize the matters therein described and the legal conclusions with respect to such matters.

(aa) No labor dispute with the employees of any of the Navios Parties exists or, to the knowledge of the Partnership Parties, is imminent, and the Partnership Parties are not aware of any existing or imminent labor disturbance by the employees of any of their principal suppliers, manufacturers, customers or contractors, which, in either case, would result in a Material Adverse Effect.

(bb) There are no contracts or documents which are required to be described in the Registration Statement, the Time of Sale Prospectus or the Prospectus (or the documents incorporated by reference therein) or to be filed as exhibits to the Registration Statement or the documents incorporated by reference therein which have not been so described and filed as required.

(cc) There is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental agency or body, domestic or foreign, now pending, or, to the knowledge of the Partnership Parties, threatened, against or affecting any of the Navios Parties, which is required to be

disclosed in the Registration Statement or the documents incorporated by reference therein (other than as disclosed therein), or which would reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect, or which could reasonably be expected to materially and adversely affect their respective properties or assets or the consummation of the Direct Offering as contemplated in this Agreement or the performance by the Navios Parties of their obligations hereunder; the aggregate of all pending legal or governmental proceedings to which any of the Navios Parties are parties or which any of their respective properties or assets is the subject which are not described in the Registration Statement or the documents incorporated by reference therein, including ordinary routine litigation incidental to the business, would not reasonably be expected to result in a Material Adverse Effect.

(dd) The Partnership Entities and, to the knowledge of the Partnership Parties, ShipManagement, own or possess, or can acquire on reasonable terms, adequate patents, patent rights, licenses, inventions, copyrights, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks, trade names or other intellectual property (collectively, "**Intellectual Property**") necessary to carry on the business now operated by them, and none of the Partnership Entities or, to the knowledge of the Partnership Parties, ShipManagement, has received any notice or is otherwise aware of any infringement of or conflict with asserted rights of others with respect to any Intellectual Property or of any facts or circumstances which would render any Intellectual Property invalid or inadequate to protect the interest of the Partnership Entities therein, and which infringement or conflict (if the subject of any unfavorable decision, ruling or finding) or invalidity or inadequacy would reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect.

(ee) No filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any court or governmental authority or agency is necessary or required for the performance by the Partnership Parties of their obligations hereunder, in connection with the offering, issuance or sale of the Securities hereunder or the consummation of the Direct Offering, except such as have been already obtained or as may be required under the Securities Act or the Securities Act Regulations, the rules of the New York Stock Exchange, state securities laws or the rules of the Financial Industry Regulatory Authority, Inc. ("**FINRA**").

(ff) None of the Navios Parties nor any affiliate thereof has taken, nor will any of them take, directly or indirectly, any action which is designed to or which has constituted or which would be expected to cause or result in stabilization or manipulation of the price of any security of the Partnership to facilitate the sale or resale of the Securities.

(gg) Each of the vessels listed on Schedule III hereto (the "**Vessels**") has been duly registered as a vessel under the laws of the jurisdiction set forth opposite its name on Schedule III and is solely owned by the Operating Subsidiary set forth opposite its name on Schedule III. Each such Operating Subsidiary has good and marketable title to the applicable Vessel, and each such Vessel is in good standing with respect to the payment of past and current taxes, fees and other amounts payable under the laws of the jurisdiction where it is registered as would affect its registry with the ship registry of such jurisdiction, in both cases except for such Liens, defects of the title of record, failure to pay such taxes, fees and other amounts (A) as described, and subject to the limitations contained, in the Registration Statement, the Time of Sale Prospectus (and any documents incorporated by reference therein) and the Prospectus, (B) arising under the Partnership's Credit Facilities or (C) as do not, individually or in the aggregate, materially affect the value of any such Vessel and do not materially interfere with the use of any such Vessel as it has been used in the past and is proposed to be used in the future, as described in the Registration Statement, the Time of Sale Prospectus and the Prospectus (and any documents incorporated by reference therein).

(hh) Each of the Partnership Entities and, to the knowledge of the Partnership Parties, ShipManagement, possesses such permits, licenses, approvals, consents and other authorizations (collectively, the "**Governmental Licenses**") issued by the appropriate regulatory agencies or bodies necessary to conduct their business now operated by them, except where the failure to do so would not, individually or in the aggregate, result in a Material Adverse Effect. Each of the Partnership Entities and, to the knowledge of the Partnership Parties, ShipManagement, are in compliance with the terms and conditions of all such Governmental Licenses, except where the failure so to comply would not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect; all of the Governmental Licenses are valid and in full force and effect, except where the invalidity of such Governmental Licenses or the failure of such Governmental Licenses to be in full force and effect would not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect. None of the Partnership Entities nor, to the knowledge of the Partnership Parties, ShipManagement, have received any notice of proceedings relating to the revocation or modification of any such Governmental Licenses which, individually or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would result in a Material Adverse Effect.

(ii) Each of the Partnership Entities has good and marketable title to all real property, if any, described in the Prospectus as owned by them and good title to all other properties owned by them, in each case, free and clear of all mortgages, pledges, liens, security interests, claims, restrictions or encumbrances of any kind except such as (A) are described in the Registration Statement, the Time of Sale Prospectus and the Prospectus or (B) do not, singly or in the aggregate, materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Partnership Entities; and all of the leases and subleases material to the business of the Partnership Entities, considered as one enterprise, and under which the Partnership Entities hold properties described in the Registration Statement, the Time of Sale Prospectus or the Prospectus, are in full force and effect, and none of the Partnership Entities have any notice of any material claim of any sort that has been asserted by anyone adverse to the rights of the Partnership Entities under any of the leases or subleases mentioned above, or affecting or questioning the rights of the Partnership Entities to the continued possession of the leased or subleased premises under any such lease or sublease, other than such claims as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(jj) Except as described in the Registration Statement and except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, (A) none of the Partnership Entities nor ShipManagement is in violation of any federal, state, local, foreign or international statute, law, convention, protocol, rule, regulation, ordinance, code, guideline or rule of common law or any final and legally binding judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to pollution or protection of human health or safety, the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products, friable asbestos-containing materials or toxic mold (collectively, "**Hazardous Materials**") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "**Environmental Laws**"), (B) each of the Navios Parties has, or operates pursuant to, all applicable permits, authorizations, registrations, certifications, licenses and approvals required to conduct their business in the manner described in the Registration Statement, the Time of Sale Prospectus and the Prospectus (and any documents incorporated by reference therein) under any applicable Environmental Laws (collectively, "**Environmental Permits**") and are each in compliance with their requirements and are not subject to any action to revoke, terminate, cancel, limit, amend or appeal any such Environmental Permits, (C) there are no pending or, to the knowledge of the Partnership Parties, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of

noncompliance or violation, investigations or proceedings relating to any Environmental Law against any of the Partnership Entities; (D) to the knowledge of the Partnership Parties and ShipManagement, there are no events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or governmental body or agency, against or affecting the Partnership Entities or ShipManagement relating to Hazardous Materials or any Environmental Laws; and (E) there has been no storage, generation, transportation, handling, treatment, disposal, discharge, emission or other release of any kind of Hazardous Materials by the Partnership Entities or ShipManagement (or, to the knowledge of the Partnership Parties, any other entity for whose acts or omissions the Partnership Entities or ShipManagement is or may be liable) upon any property now or previously owned, leased or operated by the Partnership Entities or ShipManagement, or upon any other property or at or from any Vessel owned or operated by the Partnership Entities or ShipManagement, which would be a violation of or give rise to any liability under any Environmental Law. None of the Partnership Entities or ShipManagement is a party to any judicial or administrative proceeding (including a notice of violation) under any Environmental Laws to which a governmental body or agency is also a party and which involves potential monetary sanctions, unless it could reasonably be expected that such proceeding will result in monetary sanctions of less than $100,000, and no such proceeding has been threatened or is known to be contemplated; and none of the Partnership Parties is aware of any matters regarding compliance with existing or reasonably anticipated Environmental Laws, or with any liabilities or other obligations under Environmental Laws (including asset retirement obligations), that could reasonably be expected to have a material effect on the capital expenditures, earnings or competitive position of the Partnership Parties. In the ordinary course of their business, the Partnership Parties review the effect of Environmental Laws on the business, operations and properties of the Partnership Parties. On the basis of such review, the Partnership Parties have reasonably concluded that the Partnership Parties have not incurred any costs or liabilities associated with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any Environmental Permit or any related constraints on operating activities and any potential liabilities to third parties) which would, individually or in the aggregate, have a Material Adverse Effect.

(kk) Except as described in or contemplated by the Time of Sale Prospectus and the Prospectus (exclusive of any amendment or supplement thereto) and as provided in the Partnership's Credit Facilities and by Section 40 of the Marshall Islands LLC Act, neither the Operating Company nor any Operating Subsidiary is currently prohibited, directly or indirectly, from paying any dividends to the Partnership or the Operating Company, as the case may be, from making any other distribution on such subsidiary's equity securities, from repaying to the Partnership or the Operating Company any loans or advances to such subsidiary from the Partnership or the Operating Company or from transferring any of such subsidiary's property or assets to the Partnership, the Operating Company or any other subsidiary of the Partnership.

(ll) The Partnership maintains a system of internal accounting controls sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as described in the Registration Statement, the Time of Sale Prospectus and the Prospectus, since the end of the Partnership's most recent audited fiscal year, there has been (x) no material weakness in the Partnership's internal control over financial reporting (whether or not remediated) and (y) no change in the Partnership's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Partnership's internal control over financial reporting.

(mm) The Partnership maintains an effective system of disclosure controls and procedures (to the extent required by and as such term is defined under Rules 13-a15 and 15d-15 under the Exchange Act Regulations) that are designed to ensure that information required to be disclosed by the Partnership in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms, and is accumulated and communicated to the Partnership's management to allow timely decisions regarding disclosure.

(nn) The Partnership will be in compliance in all material respects with all applicable provisions of the Sarbanes-Oxley Act of 2002, the rules and regulations promulgated in connection therewith.

(oo) Neither the issuance, sale and delivery of the Securities nor the application of the net proceeds thereof by the Partnership will violate Regulation T, U or X of the Board of Governors of the Federal Reserve System, as the same are in effect on the Closing Date.

(pp) There are no transfer, documentary, stamp, capital, issuance, registration, transaction, value-added or withholding taxes, duties or charges or other similar taxes, fees or charges under the laws of the Marshall Islands (or any political subdivision thereof) required to be paid by the Partnership, the Placement Agents or investors in the Direct Offering (i) in connection with the execution and delivery of this Agreement or (ii) in connection with the issuance and sale of the Securities by the Partnership to the Placement Agents or the sale of the Securities by the Placement Agents to the investors in the Securities.

(qq) Each of the Partnership Entities has filed (or has obtained extensions with respect to) all material foreign, federal, state and local income and franchise tax returns required to be filed through the date of this Agreement, which returns are correct and complete in all material respects, and has timely paid all taxes due from it, other than those (A) that are being contested in good faith and for which adequate reserves have been established in accordance with generally accepted accounting principles or (B) that, if not paid, would not, singly or in the aggregate, result in a Material Adverse Effect.

(rr) The Partnership is not now, nor after giving effect to the offering and sale of the Securities and the application of the proceeds thereof will not be, required to register as an "investment company" as such term is defined in the Investment Company Act of 1940, as amended.

(ss) After giving effect to the Direct Offering, the Partnership should not be a Passive Foreign Investment Company ("**PFIC**") within the meaning of Section 1297 of the Internal Revenue Code of 1986, as amended (the "**Code**") for the tax year ending December 31, 2018. Based on the Partnership's current and expected assets, income and operations as described in the Registration Statement, the Time of Sale Prospectus and the Prospectus (and any documents incorporated by reference therein), the Partnership does not believe that it will become a PFIC for any future tax year, and intends to conduct its affairs in a manner to avoid becoming a PFIC with respect to any tax year, although there can be no assurance that the Partnership's operations will not change in the future.

(tt) After giving effect to the Direct Offering, based upon the assumptions and subject to the limitations set forth in the Registration Statement, the Time of Sale Prospectus and the Prospectus (or any documents incorporated by reference therein), the Partnership believes it will qualify for the exemption from U.S. federal income tax on its U.S. source international transportation income under Section 883 of the Code for the tax year ending December 31, 2018 and for future tax years, provided that less than 50% of its Common Units are owned by "5-percent shareholders" (other than Navios Maritime and its Affiliates) as defined in Treasury Regulation 1.883-2(d)(3) for more than half the number of days in the relevant year.

(uu) None of the Partnership Entities, other than the Partnership, Customized Development S.A., and Navios Partners Finance (US) Inc. is classified as an association taxable as a corporation for United States federal income tax purposes. Each of the Partnership Entities, other than the Partnership, Customized Development S.A., and Navios Partners Finance (US) Inc. has properly elected to be disregarded as an entity separate from its owner for United States federal income tax purposes and has not revoked such election.

(vv) The Partnership Entities and ShipManagement carry or are entitled to the benefits of insurance, with financially sound and reputable insurers, in such amounts and covering such risks as is generally maintained by companies of established repute engaged in the same or similar business, and all such insurance is in full force and effect. The Partnership Entities and ShipManagement have no reason to believe that they will not be able (A) to renew their existing insurance coverage as and when such policies expire or (B) to obtain comparable coverage with respect to their respective businesses from similar institutions as may be necessary or appropriate to conduct their respective businesses as now conducted and at a cost that would not result in a Material Adverse Effect.

(ww) Any statistical, industry-related and market-related data included or incorporated by reference into the Registration Statement, the Time of Sale Prospectus and the Prospectus are based on or derived from sources that the Partnership believes to be reliable and accurate in all material respects and, to the extent required, the Partnership has obtained the written consent to the use of such data from such sources.

(xx) None of the Partnership Entities nor, to the knowledge of the Partnership Parties, any director, officer, agent, employee, affiliate or other person acting on behalf of any of the Partnership Entities is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the "**FCPA**"), including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA. The Partnership Entities and, to the knowledge of the Partnership Parties, the Partnership Entities' affiliates have conducted their businesses in compliance with the FCPA and have instituted and maintain policies and procedures reasonably designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith. For the avoidance of doubt, as used in this subsection and in subsection (xx), references to any director, officer, agent, employee, affiliate or other individual or entity acting on behalf of the Partnership Entities shall be deemed to refer to such persons only insofar as they act in such capacities.

(yy) The operations of the Partnership Entities are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Partnership Entities with respect to the Money Laundering Laws is pending or, to the best knowledge of the Partnership Parties, threatened.

(zz) None of the Partnership Entities, nor to the knowledge of the Partnership Parties, any director, officer, employee, affiliate or agent of the Partnership Entities or any entity or individual ("**Person**") in control of or acting on behalf of the Partnership Entities, is (i) the subject of any sanctions administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("**OFAC**") or the U.S. State Department, the United Nations Security Council, the European Union or any European Union member state, Her Majesty's Treasury, or any other relevant sanctions authority (collectively, "**Sanctions**"), or (ii) located, organized or resident in a country or territory that is the subject of Sanctions (collectively, "**Embargoed Countries**"). The Partnership Entities will not use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner, vessel or other Person, to fund any activities of or business with any Person, vessel or entity, in any Embargoed Country or any other country or territory that, at the time of such funding, is the subject of Sanctions, or in any manner that would result in a violation of Sanctions by any Person (including any Person participating in the offering, whether as underwriter, advisor, investor or otherwise).

(aaa) Except as otherwise disclosed in the Registration Statement, the Time of Sale Prospectus and the Prospectus, neither the Partnership Entities nor, to the knowledge of the Partnership Parties, any director, officer or agent of the Partnership Entities or any Person in control of the Partnership Entities has, since January 1, 2011, (A) engaged in or is currently engaged in any dealings or transactions with any Person subject to Sanctions, or in any Embargoed Country, that at the time of the dealing or transaction would cause the Partnership Entities or any of the Partnership Entities' directors, officers, agents or Persons in control of the Partnership Entities to be in violation of Sanctions or (B) been subject to civil or criminal enforcement for the violation of Sanctions. The Partnership Entities will operate their businesses in a manner that is compliant with Sanctions laws and regulations from the perspective of the Partnership Entities, any director, officer or other affiliate or agent of the Partnership Entities and/or any person participating in the offering, whether as underwriter, advisor, investor or otherwise, and will take such actions as it may be permitted to take under law and contract as the Partnership Entities may deem necessary or appropriate to avoid violations of Sanctions laws and regulations from such various perspectives including, to the extent so necessary, the exercise of its contract rights to reject port calls in certain locations, including Iran, by its charterers. The Partnership Entities have and will maintain in place written systems, policies and procedures reasonably designed to monitor and ensure compliance with the preceding representations.

(bbb) Other than as described in the Registration Statement, the Time of Sale Prospectus and the Prospectus (or any documents incorporated by reference therein), none of the Navios Parties is party to any contract, agreement or understanding with any person (other than this Agreement) that would give rise to a valid claim against any of the Navios Parties or any Placement Agent for a brokerage commission, finder's fee or like payment in connection with the offering and sale of the Securities.

(ccc) No relationship, direct or indirect, exists between or among any Partnership Entity, on the one hand, and the directors, officers, members, partners, stockholders, customers or suppliers of any Partnership Entity, on the other hand, that is required to be disclosed in the Registration Statement, the Time of Sale Prospectus and the Prospectus that is not so described.

(ddd) Except as described in the Registration Statement, the Time of Sale Prospectus and the Prospectus (and any documents incorporated by reference therein), distributions made by the Partnership to holders of the Securities will not be subject under the current laws of the Marshall Islands or any political subdivision thereof to any withholding or similar charges for or on account of taxation.

(eee) The choice of the laws of the State of New York as the governing law of this Agreement is a valid choice of law under the laws of the jurisdiction of formation of the Partnership Parties (each a "**Relevant Jurisdiction**") and any political subdivision thereof and courts of each Relevant Jurisdiction should honor this choice of law. Each of the Partnership Parties has the power to submit and pursuant to Section 11 of this Agreement has legally, validly, effectively and irrevocably submitted to the non-exclusive personal jurisdiction of the courts of the State of New York or the courts of the United States of America located in the County of New York (including, in each case, any appellate courts thereof) in any suit, action or proceeding against it arising out of or related to this Agreement or with respect to its obligations, liabilities or any other matter arising out of or in connection with the sale of Securities by the Partnership to the Placement Agents under this Agreement and has validly and irrevocably waived any objection to the venue of a proceeding in any such court; and each of the Partnership Parties has the power to designate, appoint and empower and pursuant to Section 11 of this Agreement has legally, validly, effectively and irrevocably consented to service of process in the manner set forth herein.

(fff) The Partnership Parties, and their obligations under this Agreement, are subject to civil and commercial law and to suit and none of the Partnership Parties or any of their respective properties, assets or revenues have any right of immunity, on the grounds of sovereignty, from any legal action, suit or proceeding, from the giving of any relief in any such legal action, suit or proceeding, from setoff or counterclaim, from the jurisdiction of any Greek, Marshall Islands, New York State or U.S. federal court, as the case may be, from service of process, attachment upon or prior to judgment, or attachment in aid of execution of judgment, or from execution or enforcement of a judgment, or other legal process or proceeding for the giving of any relief or for the enforcement of a judgment, in any such court, with respect to its obligations or liabilities or any other matter under or arising out of or in connection with this Agreement; and, to the extent that any of the Partnership Parties or any of their respective properties, assets or revenues may have or may hereafter become entitled to any such right of immunity in any such court in which proceedings may at any time be commenced, each of the Partnership Parties waived or will waive such right to the extent permitted by law and has consented to such relief and enforcement as provided in this Agreement.

(ggg) Except as described in the Registration Statement, the Time of Sale Prospectus and the Prospectus (or any documents incorporated by reference therein) and subject to the relevant exequatur procedure, any final judgment for a fixed or readily calculable sum of money rendered by any court of the State of New York or of the United States located in the State of New York having jurisdiction under its own domestic laws in respect of any suit, action or proceeding against any of the Partnership Parties based upon this Agreement would be declared enforceable against the applicable Partnership Party, as the case may be, by the courts of any Relevant Jurisdiction without reexamination, review of the merits of the cause of action in respect of which the original judgment was given or re-litigation of the matters adjudicated upon or payment of any stamp, registration or similar tax or duty.

(hhh) It is not necessary under the laws of any Relevant Jurisdiction or any political subdivision thereof or authority or agency therein in order to enable a Placement Agent to enforce its rights under this Agreement for such Placement Agent to be licensed, qualified, or otherwise entitled to carry on business in such Relevant Jurisdiction or any political subdivision thereof or authority or agency therein; this Agreement is in proper legal form under the laws of each Relevant Jurisdiction and any political subdivision thereof or authority or agency therein for the enforcement thereof against any of the Partnership Parties and it is not necessary to ensure the legality, validity, enforceability or admissibility in evidence of this Agreement in any Relevant Jurisdiction or any political subdivision thereof or agency therein that any of them be filed or recorded with any court, authority or agency in, or that any stamp, registration or similar taxes or duties be paid to any court, authority or agency of such Relevant Jurisdiction or any political subdivision thereof.

(iii) The interactive data in eXtensible Business Reporting Language included or incorporated by reference into the Registration Statement fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(jjj) The Partnership is a "foreign private issuer" (as defined in Regulation S under the Securities Act).

(kkk) Each Vessel is classed by any of American Bureau of Shipping, Nippon Kaiji Kiokai, Bureau Veritas, DNVGL, and Lloyd's Register or a classification society which is a full member of the International Association of Classification Societies and each Vessel is, in class with valid class and trading certificates, without any overdue recommendations.

2. *Fees.* (a) For this assignment and financial advice in connection therewith, the Placement Agents will charge the Partnership a placement fee (the "**Placement Fee**") of 4.0% of the aggregate price at which the Securities are sold by the Partnership. The Placement Fee shall be payable in immediately available funds on the date (the "**Closing Date**") the Partnership receives payment for the Securities under a definitive securities purchase agreement (the "**Purchase Agreement**") between the Partnership and each purchaser (the "**Purchaser**") of the Securities.

(b) The right of the Placement Agents to receive the fees set forth in this Section 2 shall survive the termination of this Agreement in accordance with Section 7 hereof.

3. *Conditions to the Placement Agents' Obligations*. The several obligations of the Placement Agents are subject to the following conditions:

(a) Subsequent to the execution and delivery of this Agreement and prior to the Closing Date:

(i) there shall not have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the earnings, business or operations of the Partnership Entities, taken as a whole, from that set forth in the Time of Sale Prospectus as of the date of this Agreement that, in your reasonable judgment, is material and adverse and that makes it, in your reasonable judgment, impracticable to market the Securities on the terms and in the manner contemplated in the Time of Sale Prospectus; and

(ii) All corporate proceedings and other legal matters incident to the authorization, form and validity of this Agreement shall be reasonably satisfactory in all material respects to counsel for the Placement Agents.

(b) The Placement Agents shall have received on the Closing Date a certificate, dated the Closing Date and signed by an executive officer of the Partnership, to the effect set forth in Section 3(a)(i) above and to the effect that the representations and warranties of the Partnership Parties contained in this Agreement are true and correct as of the Closing Date, that the Partnership Parties have complied with all of the agreements and satisfied all of the conditions on their part to be performed or satisfied hereunder on or before the Closing Date and that no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted or are pending or, to their knowledge, contemplated by the Commission.

(c) The Placement Agents shall have received on the Closing Date an opinion of Thompson Hine LLP, U.S. counsel for the Partnership, dated the Closing Date, covering the matters referred to in Exhibit A hereto.

(d) The Placement Agents shall have received on the Closing Date an opinion of Vasiliki Papaefthymiou, Secretary of the Partnership, dated the Closing Date, covering the matters referred to in Exhibit B hereto.

(e) The Placement Agents shall have received on the Closing Date an opinion of Reeder & Simpson, P.C., Marshall Islands counsel for the Partnership, dated the Closing Date, covering the matters referred to in Exhibit C hereto.

(f) The Placement Agents shall have received on the Closing Date an opinion of Fried, Frank, Harris, Shriver & Jacobson LLP, counsel for the Placement Agents, dated the Closing Date, covering such matters as the Placing Agents may reasonably require.

Each of the opinions described in Section 3(c), Section 3(d), Section 3(e), and Section 3(f) above shall be rendered to the Placement Agents at the request of the Partnership and shall so state therein.

(g) The Placement Agents shall have received, on each of the date of the Purchase Agreement and the Closing Date, a letter dated the date of the Purchase Agreement or the Closing Date, as the case may be, in form and substance reasonably satisfactory to the Placement Agents, from PWC, independent public accountants, containing statements and information of the type ordinarily included in accountants' "comfort letters" to Placement Agents with respect to the financial statements and certain financial information contained in the Registration Statement, the Time of Sale Prospectus and the Prospectus; *provided* that the letters delivered on the date hereof and the Closing Date shall use a "cut-off date" not earlier than three business days prior to the date of such respective letter.

(h) The "lock-up" agreements, each substantially in the form of Exhibit D hereto, between you and certain unitholders, officers and directors, signed by the persons listed on Schedule IV hereto, relating to sales and certain other dispositions of Common Units or certain other securities, delivered to you on or before the date hereof, shall be in full force and effect on the Closing Date.

(i) At Closing Date, the Placement Agents shall have received a certificate of the chief financial officer of the Partnership, dated as of the Closing Date, to the effect set forth in Exhibit E. hereto.

4. *Covenants of the Partnership Entities*. The Partnership Entities, jointly and severally, covenant with each Placement Agent as follows:

(a) To furnish to you, without charge, a signed copy of the Registration Statement (including exhibits thereto and documents incorporated by reference therein) and for delivery to each other Placement Agent a conformed copy of the Registration Statement (without exhibits thereto) and to furnish to you in New York City, without charge, prior to 10:00 a.m. New York City time on the business day next succeeding the date of this Agreement and during the period mentioned in Section 4(e) or 4(f) below, as many copies of the Time of Sale Prospectus, the Prospectus, any documents incorporated by reference therein and any supplements and amendments thereto or to the Registration Statement as you may reasonably request.

(b) Before amending or supplementing the Registration Statement, the Time of Sale Prospectus or the Prospectus, to furnish to you a copy of each such proposed amendment or supplement and not to file any such proposed amendment or supplement to which you reasonably object, and to file with the Commission within the applicable period specified in Rule 424(b) under the Securities Act any prospectus required to be filed pursuant to such Rule.

(c) To furnish to you a copy of each proposed free writing prospectus to be prepared by or on behalf of, used by, or referred to by the Partnership and not to use or refer to any proposed free writing prospectus to which you reasonably object.

(d) Not to take any action that would result in a Placement Agent or the Partnership being required to file with the Commission pursuant to Rule 433(d) under the Securities Act a free writing prospectus prepared by or on behalf of the Placement Agent that the Placement Agent otherwise would not have been required to file thereunder.

(e) If the Time of Sale Prospectus is being used to solicit offers to buy the Securities at a time when the Prospectus is not yet available to prospective purchasers and any event shall occur or condition exist as a result of which it is necessary to amend or supplement the Time of Sale Prospectus in order to make the statements therein, in the light of the circumstances, not misleading, or if any event shall occur or condition exist as a result of which the Time of Sale Prospectus conflicts with the information contained in the Registration Statement then on file, or if, in the reasonable opinion of counsel for the Placement Agents, it is necessary to amend or supplement the Time of Sale Prospectus to comply with applicable law, forthwith to prepare, file with the Commission and furnish, at its own expense, to the Placement Agents and to any dealer upon request, either amendments or supplements to the Time of Sale Prospectus so that the statements in the Time of Sale Prospectus as so amended or supplemented will not, in the light of the circumstances when the Time of Sale Prospectus is delivered to a prospective purchaser, be misleading or so that the Time of Sale Prospectus, as amended or supplemented, will no longer conflict with the Registration Statement, or so that the Time of Sale Prospectus, as amended or supplemented, will comply with applicable law.

(f) If, during such period after the first date of the placement of the Securities as in the opinion of counsel for the Placement Agents the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is required by law to be delivered in connection with sales by an Placement Agent or dealer, any event shall occur or condition exist as a result of which it is necessary to amend or supplement the Prospectus in order to make the statements therein, in the light of the circumstances when the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is delivered to a purchaser, not misleading, or if, in the opinion of counsel for the Placement Agents, it is necessary to amend or supplement the Prospectus to comply with applicable law, forthwith to prepare, file with the Commission and furnish, at its own expense, to the Placement Agents and to the dealers (whose names and addresses you will furnish to the Partnership) to which Securities may have been sold by you on behalf of the Placement Agents and to any other dealers upon request, either amendments or supplements to the Prospectus so that the statements in the Prospectus as so amended or supplemented will not, in the light of the circumstances when the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is delivered to a purchaser, be misleading or so that the Prospectus, as amended or supplemented, will comply with applicable law.

(g) To endeavor to qualify the Securities for offer and sale under the securities or Blue Sky laws of such jurisdictions as you shall reasonably request.

(h) To make generally available to the Partnership's security holders and to you as soon as practicable an earning statement covering a period of at least twelve months beginning with the first fiscal quarter of the Partnership occurring after the date of this Agreement pursuant to the provisions of Section 11(a) of the Securities Act and the rules and regulations of the Commission thereunder.

(i) If requested by the Manager, to prepare a final term sheet relating to the offering of the Securities, containing only information that describes the final terms of the offering in a form consented to by the Manager, and to file such final term sheet within the period required by Rule 433(d)(5)(ii) under the Securities Act following the date the final terms have been established for the offering of the Securities.

(j) Whether or not the transactions contemplated in this Agreement are consummated or this Agreement is terminated, to pay or cause to be paid all expenses incident to the performance of its obligations under this Agreement, including: (i) the fees, disbursements and expenses of the Partnership's counsel and the Partnership's accountants in connection with the registration and delivery of the Securities under the Securities Act and all other fees or expenses in connection with the preparation and filing of the Registration Statement, any preliminary prospectus, the Time of Sale Prospectus, the Prospectus, any free writing prospectus prepared by or on behalf of, used by, or referred to by the Partnership and amendments and supplements to any of the foregoing, including all printing costs associated therewith, and the mailing and delivering of copies thereof to the Placement Agents and dealers, in the quantities hereinabove specified, (ii) all costs and expenses related to the sale, issuance, transfer and delivery of the Securities to the Purchasers, including any stock, stamp, transfer or other taxes or duties payable thereon, (iii) the cost of printing or producing any Blue Sky or Legal Investment memorandum in connection with the offer and sale of the Securities under state securities laws and all expenses in connection with the qualification of the Securities for offer and sale under state securities laws as provided in Section 4(g) hereof, including filing fees and the reasonable fees and disbursements of counsel for the Placement Agents in connection with such qualification and in connection with the Blue Sky or Legal Investment memorandum, (iv) all filing fees and the reasonable fees and disbursements of counsel to the Placement Agents incurred in connection with the review and qualification of the offering of the Securities by FINRA; (v) all costs and expenses incident to listing the Securities on the NYSE and other national securities exchanges and foreign stock exchanges, (vi) the cost of printing certificates representing the Securities, (vii) the costs and charges of any transfer agent, registrar or depositary, (viii) all costs and expenses relating to investor presentations on any "road show" undertaken in connection with the marketing of the offering of the Securities, including, without limitation, expenses associated with the preparation or dissemination of any electronic road show, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations with the prior approval of the Partnership, travel and lodging expenses of the representatives and officers of the Partnership and any such consultants, and the cost of any aircraft chartered in connection with the road show; *provided* that the Partnership shall not reimburse the Placement Agents for any of the Placement Agents' expenses related to this subsection, (ix) the document production charges and expenses associated with printing this Agreement, and (x) all other costs and expenses incident to the performance of the obligations of the Partnership hereunder for which provision is not otherwise made in this Section; *provided* that in the case of fees of counsel for the Placement Agents under (iii) and (iv) hereof, such amount shall not exceed $25,000.00. It is understood, however, that except as provided in this Section, Section 6 entitled "Indemnity and Contribution" and the last paragraph of Section 7 below, the Placement Agents will pay all of their costs and expenses, including fees and disbursements of their counsel, stock transfer taxes payable on resale of any of the Securities by them and any advertising expenses connected with any offers they may make.

(k) Without the prior written consent of the Manager, in consultation with S. Goldman Advisors LLC ("**S. Goldman**"), on behalf of the Placement Agents, it will not, during the period ending 30 days after the date of the Prospectus, (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any Common Units or any securities convertible into or exercisable or exchangeable for Common Units or (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Units, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Common Units or such other securities, in cash or otherwise or (3) file any registration statement with the Commission relating to the offering of any Common Units or any securities convertible into or exercisable or exchangeable for Common Units.

The restrictions contained in the preceding paragraph shall not apply to (a) the Securities to be sold in the Direct Offering or (b) the issuance by the Partnership of Common Units upon the exercise of an option or warrant or the conversion of a security outstanding on the date hereof of which the Placement Agents have been advised in writing, (c) transactions by any person other than the Partnership relating to Common Units or other securities acquired in open market transactions after the completion of the Direct Offering; provided that no filing under Section 16(a) of the Exchange Act, is required or voluntarily made in connection with subsequent sales of the Common Units or other securities acquired in such open market transactions; (d) transfers or distributions of Common Units or any security convertible into Common Units (i) as a bona fide gift or gifts, (ii) to any trust for the direct or indirect benefit of the transferor or the immediate family of the transferor, (iii) to limited partners or unitholders of the transferor or distributor or (iv) to any investment fund or other entity controlled or managed by the transferor; provided that each donee, distributee or transferee agrees to be bound in writing by the terms of the lock-up agreement prior to such transfer and no filing by any party (donor, donee, transferor or transferee) under Section 16(a) of the Exchange Act, reporting a reduction in beneficial ownership of Common Units, shall be required or shall be voluntary during the 30-day restricted period; or (e) the establishment of a trading plan pursuant to Rule 10b5-1 under the Exchange Act for the transfer of Common Units, provided that such plan does not provide for the transfer of common units during the 30-day restricted period and no public announcement or filing under the Exchange Act regarding the establishment of such plan shall be required or shall be voluntarily made.

5. *Covenants of the Placement Agents*. Each Placement Agent severally covenants with the Partnership not to take any action that would result in the Partnership being required to file with the Commission under Rule 433(d) a free writing prospectus prepared by or on behalf of such Placement Agent that otherwise would not be required to be filed by the Partnership thereunder, but for the action of the Placement Agent.

6. *Indemnity and Contribution.* (a) The Partnership Parties, jointly and severally, agree to indemnify and hold harmless each Placement Agent, each person, if any, who controls any Placement Agent within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act and each affiliate of any Placement Agent within the meaning of Rule 405 under the Securities Act from and against any and all losses, claims, damages and liabilities (including, without limitation, any legal or other expenses reasonably incurred in connection with defending or investigating any such action or claim) (i) relating to, arising out of or in connection with the Direct Offering as a result of any actions or inactions of the Partnership or (ii) caused by any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment thereof, any preliminary prospectus, the Time of Sale Prospectus or any amendment or supplement thereto, any issuer free writing prospectus as defined in Rule 433(h) under the Securities Act, any Partnership information that the Partnership has filed, or is required to file, pursuant to Rule 433(d) under the Securities Act, any "road show" as defined in Rule 433(h) under the Securities Act (a "**road show**"), or the Prospectus or any amendment or supplement thereto, or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading,

except insofar as such losses, claims, damages or liabilities are caused by any such untrue statement or omission or alleged untrue statement or omission based upon information relating to any Placement Agent furnished to the Partnership in writing by such Placement Agent through you expressly for use therein. The Partnership also agrees that no Placement Agent shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Partnership for or in connection with the Direct Offering, except for any such liability for losses, claims, damages or liabilities with respect to clause (i) above incurred by the Partnership that are finally judicially determined to have resulted from the bad faith or gross negligence of such Placement Agent.

(b) Each Placement Agent agrees, severally and not jointly, to indemnify and hold harmless each of the Partnership Parties, its directors, its officers who sign the Registration Statement and each person, if any, who controls each of the Partnership Parties within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the foregoing indemnity from the Partnership Parties to such Placement Agent contained in clause (ii), but only with reference to information relating to such Placement Agent furnished to the Partnership in writing by such Placement Agent through you expressly for use in the Registration Statement, any preliminary prospectus, the Time of Sale Prospectus, any issuer free writing prospectus, road show, or the Prospectus or any amendment or supplement thereto, it being understood and agreed that such information only consists of the names of the Placement Agents on the cover of the Prospectus.

(c) In case any proceeding (including any governmental investigation) shall be instituted involving any person in respect of which indemnity may be sought pursuant to Section 6(a) or 6(b), such person (the "**indemnified party**") shall promptly notify the person against whom such indemnity may be sought (the "**indemnifying party**") in writing and the indemnifying party, upon request of the indemnified party, shall retain counsel reasonably satisfactory to the indemnified party to represent the indemnified party and any others the indemnifying party may designate in such proceeding and shall pay the fees and disbursements of such counsel related to such proceeding. In any such proceeding, any indemnified party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such indemnified party unless (i) the indemnifying party and the indemnified party shall have mutually agreed to the retention of such counsel or (ii) the named parties to any such proceeding (including any impleaded parties) include both the indemnifying party and the indemnified party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that the indemnifying party shall not, in respect of the legal expenses of any indemnified party in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all such indemnified parties and that all such fees and expenses shall be reimbursed as they are incurred. Such firm shall be designated in writing by the Manager, in the case of parties indemnified pursuant to Section 6(a), and by the Partnership, in the case of parties indemnified pursuant to Section 6(b). The indemnifying party shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify the indemnified party from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel as contemplated by the second and third sentences of this paragraph, the indemnifying party agrees that it shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 30 days after receipt by such indemnifying party of the aforesaid request and (ii) such indemnifying party shall not have reimbursed the indemnified party in accordance with such request prior to the date of such settlement. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened proceeding in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such proceeding.

(d) To the extent the indemnification provided for in Section 6(a) or 6(b) is unavailable to an indemnified party or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each indemnifying party under such paragraph, in lieu of indemnifying such indemnified party thereunder, shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Partnership on the one hand and the Placement Agents on the other hand from the offering of the Securities or (ii) if the allocation provided by clause 6(d)(i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause 6(d)(i) above but also the relative fault of the Partnership on the one hand and of the Placement Agents on the other hand in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Partnership on the one hand and the Placement Agents on the other hand in connection with the offering of the Securities shall be deemed to be in the same respective proportions as the net proceeds from the offering of the Securities (before deducting expenses) received by the Partnership and the total Placement Fee received by the Placement Agents bear to the aggregate public offering price of the Securities set forth in the Prospectus. The relative fault of the Partnership on the one hand and the Placement Agents on the other hand 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 the Partnership or by the Placement Agents and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Placement Agents' respective obligations to contribute pursuant to this Section 6 are several in proportion to the respective portion of the aggregate Placement Fee, and not joint.

(e) The Partnership and the Placement Agents agree that it would not be just or equitable if contribution pursuant to this Section 6 were determined by *pro rata* allocation (even if the Placement Agents were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in Section 6(d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages and liabilities referred to in Section 6(d) shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 6, no Placement Agent shall be required to contribute any amount in excess of the amount by which the total price at which the Securities placed by it were offered to the public exceeds the amount of any damages that such Placement Agent has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. 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. The remedies provided for in this Section 6 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any indemnified party at law or in equity.

(f) The indemnity and contribution provisions contained in this Section 6 and the representations, warranties and other statements of the Partnership Entities contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of any Placement Agent, any person controlling any Placement Agent or any affiliate of any Placement Agent or by or on behalf of the Partnership Entities, to each officer or director of the Partnership Entities and to each person, if any, who controls the Partnership Entities and (iii) acceptance of and payment for any of the Securities.

7. *Termination*. The Placement Agents may terminate this Agreement by notice given by you to the Partnership, if after the execution and delivery of this Agreement and prior to the Closing Date (i) trading generally shall have been suspended or materially limited on, or by, as the case may be, any of the New York Stock Exchange or the Nasdaq Global Market, (ii) trading of any securities of the Partnership shall have been suspended on any exchange or in any over-the-counter market, (iii) a material disruption in securities settlement, payment or clearance services in the United States or other relevant jurisdiction shall have occurred, (iv) any moratorium on commercial banking activities shall have been declared by the United States Federal Government or New York State, the Republic of the Marshall Islands or other relevant foreign country authorities or (v) there shall have occurred any outbreak or escalation of hostilities, or any change in financial markets, currency exchange rates or controls or any calamity or crisis that, in your judgment, is material and adverse and which, singly or together with any other event specified in this clause (v), makes it, in your judgment, impracticable or inadvisable to proceed with the offer, sale or delivery of the Securities on the terms and in the manner contemplated in the Time of Sale Prospectus or the Prospectus

8. *Effectiveness*. This Agreement shall become effective upon the execution and delivery hereof by the parties hereto.

9. *Entire Agreement*. (a) This Agreement, together with any contemporaneous written agreements and any prior written agreements (to the extent not superseded by this Agreement) that relate to the offering of the Securities, represents the entire agreement between the Partnership Entities and the Placement Agents with respect to the preparation of any preliminary prospectus, the Time of Sale Prospectus, the Prospectus, the conduct of the Direct Offering, and the purchase and sale of the Securities.

(b) Each of the Partnership Parties acknowledges that in connection with the offering of the Securities: (i) the Placement Agents have acted at arm's length, are not agents of, and owe no fiduciary duties to, the Navios Parties or any other person, (ii) the Placement Agents owe the Navios Parties only those duties and obligations set forth in this Agreement and prior written agreements (to the extent not superseded by this Agreement), if any, and (iii) the Placement Agents may have interests that differ from those of the Navios Parties. Each of the Partnership Parties waives to the full extent permitted by applicable law any claims it may have against the Placement Agents arising from an alleged breach of fiduciary duty in connection with the offering of the Securities.

(c) Each of the Partnership Parties acknowledges that: (i) each of the Placement Agents' research analysts and research departments are required to be independent from its respective investment banking division and are subject to regulations and internal policies relating to such independence, and (ii) each of the Placement Agents' research analysts may hold views and make statements or investment recommendations and/or publish reports with respect to any of Navios Parties and/or the Direct Offering that differ from the views of their respective investment banking divisions. Each of the Partnership Parties waives to the full extent permitted by applicable law any claims it may have against the Placement Agents relating to any conflict of interest that may arise from any potential conflict of interest relating to the foregoing.

10. *Counterparts*. This Agreement may be signed in two or more counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

11. *Applicable Law*. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York.

(a) Any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby ("**Related Proceedings**") may be instituted in the federal courts of the United States of America located in the City and County of New York, Borough of Manhattan, or the courts of the State of New York in each case located in the City and County of New York, Borough of Manhattan (collectively, the "**Specified Courts**"), and each party irrevocably submits to the exclusive jurisdiction (except for proceedings instituted in regard to the enforcement of a judgment of any such court (a "**Related Judgment**"), as to which such jurisdiction is non-exclusive) of such courts in any such suit, action or proceeding. Service of any process, summons, notice or document by mail to such party's address set forth above shall be effective service of process for any suit, action or other proceeding brought in any such court. The parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or other proceeding in the Specified Courts and irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such suit, action or other proceeding brought in any such court has been brought in an inconvenient forum. Each party not located in the United States irrevocably appoints CT Corporation System, with offices currently at 111 Eighth Avenue, New York, New York 10011, as its agent to receive service of process or other legal summons for purposes of any such suit, action or proceeding that may be instituted in any state or federal court in the City and County of New York.

(b) With respect to any Related Proceeding, each party irrevocably waives, to the fullest extent permitted by applicable law, all immunity (whether on the basis of sovereignty or otherwise) from jurisdiction, service of process, attachment (both before and after judgment) and execution to which it might otherwise be entitled in the Specified Courts, and with respect to any Related Judgment, each party waives any such immunity in the Specified Courts or any other court of competent jurisdiction, and will not raise or claim or cause to be pleaded any such immunity at or in respect of any such Related Proceeding or Related Judgment, including, without limitation, any immunity pursuant to the United States Foreign Sovereign Immunities Act of 1976, as amended.

12. *Foreign Taxes*. All payments by the Partnership Entities to each of the Placement Agents hereunder shall be made free and clear of, and without deduction or withholding for or on account of, any and all present and future income, stamp or other taxes, levies, imposts, duties, charges, fees, deductions or withholdings, now or hereinafter imposed, levied, collected, withheld or assessed by any Relevant Jurisdiction or any other jurisdiction in which the Partnership Entities have an office from which payment is made or deemed to be made, excluding (i) any such tax imposed by reason of such Placement Agent having some connection with any such jurisdiction other than its participation as a Placement Agent hereunder, and (ii) any income or franchise tax on the overall net income of such Placement Agent imposed by the United States or by the State of New York or any political subdivision of the United States or of the State of New York (all such non-excluded taxes, "**Foreign Taxes**"). If the Partnership Entities are prevented by operation of law or otherwise from paying, causing to be paid or remitting that portion of amounts payable hereunder represented by Foreign Taxes withheld or deducted, then amounts payable under this Agreement shall, to the extent permitted by law, be increased to such amount as is necessary to yield and remit to each Placement Agent an amount which, after deduction of all Foreign Taxes (including all Foreign Taxes payable on such increased payments) equals the amount that would have been payable if no Foreign Taxes applied.

13. *Headings*. The headings of the sections of this Agreement have been inserted for convenience of reference only and shall not be deemed a part of this Agreement.

14. *No Prior Agreements*. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Partnership Parties and the Placement Agents, or any of them, with respect to the subject matter hereof.

15. *Notices*. All communications hereunder shall be in writing and effective only upon receipt and if to the Placement Agents shall be delivered, mailed or sent to you in care of Fearnley Securities, Inc., 880 Third Avenue, 16th Floor, New York, New York 10022, Attention: Marius Halvorsen, with a copy to Fried, Frank, Harris, Shriver & Jacobson LLP at One New York Plaza, New York, New York 10004, Attention: Stuart Gelfond and Joshua Wechsler; and if to the Partnership shall be delivered, mailed or sent to Navios Maritime Partners L.P., 7 Avenue de Grande Bretagne, Office 11B2, Monte Carlo, MC 98000, Monaco, Attention: Vasiliki Papaefthymiou, with a copy to Thompson Hine LLP, 335 Madison Avenue, New York, New York 10017, Attention: Todd E. Mason.

[*Remainder of page intentionally left blank. Signature pages follow.*]

Very truly yours,

NAVIOS MARITIME PARTNERS L.P.

By: /s/ Efstratios Desypris
Name: Efstratios Desypris
Title: Chief Financial Officer

NAVIOS GP L.L.C.

By: Navios Maritime Holdings Inc., its sole member

By: /s/ Vasiliki Papaefthymiou
Name: Vasiliki Papaefthymiou
Title: Secretary

NAVIOS MARITIME OPERATING L.L.C.

By: Navios Maritime Partners L.P., its sole member

By: Navios GP L.L.C., its general partner

By: /s/ Vasiliki Papaefthymiou
Name: Vasiliki Papaefthymiou
Title: Secretary

[*Signature Page to Placement Agency Agreement*]

Accepted as of the date hereof

FEARNLEY SECURITIES, INC.

Acting severally on behalf of themselves and the several Placement Agents named in Schedule II hereto.

By: FEARNLEY SECURITIES, INC.

By: /s/ Marius Halvorsen
Name: Marius Halvorsen
Title: Chief Executive Officer

**Exhibit 5.1**

# REEDER & SIMPSON P.C.
## Attorneys-at-Law

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February 21, 2018

Navios Maritime Partners L.P.
Attention: Angeliki Frangou
7 Avenue de Grande Bretagne, Office 11B2
Monte Carlo, MC 98000 Monaco

Re: Navios Maritime Partners L.P., a Marshall Islands limited partnership (the "*Partnership*")

Ladies and Gentlemen:

We are licensed to practice law in the Republic of the Marshall Islands (the "*RMI*") and are members in good standing of the Bar of the RMI. We are acting as legal counsel in the RMI to the Partnership in connection with (i) the Partnership's public offering (the "*Offering*") of 18,422,000 of its common units representing limited partnership interests (the "*Securities*"), (ii) the Placement Agency Agreement, dated February 13, 2018 (the "*Placement Agency Agreement*"), between the Partnership, Navios GP L.L.C., a Marshall Islands limited liability company, Navios Maritime Operating L.L.C., a Marshall Islands limited liability company, and Fearnley Securities, Inc., on behalf of itself, S. Goldman Advisors LLC, and Fearnley Securities AS (collectively, the "*Placement Agents*") and (iii) the registration statement (File No. 333-215529), including the prospectus of the Company, dated May 5, 2017, as supplemented by a preliminary prospectus supplement, dated February 13, 2018, with respect to the offering of the Securities (as amended and supplemented from time to time, the "*Registration Statement*"), the prospectus of the Company, dated May 5, 2017, contained in the Registration Statement (the "*Base Prospectus*"), the preliminary prospectus supplement, dated February 13, 2018, relating to the Common Units (the "*Preliminary Prospectus Supplement*") (the Base Prospectus, as supplemented by the Preliminary Prospectus Supplement, being hereinafter collectively referred to as the "*Preliminary Prospectus*"), and the final prospectus supplement, dated February 13, 2018, relating to the offering of the Common Units (the "*Final Prospectus Supplement*") (the Base Prospectus, as supplemented by the Final Prospectus Supplement, including the documents incorporated by reference therein, being hereinafter collectively referred to as the "*Prospectus*"). This opinion is furnished to the Placement Agents pursuant to Section 3(e) of the Placement Agency Agreement at the request of the Company. Except as otherwise provided herein, capitalized terms used herein but not otherwise defined herein shall have the meanings set forth in the Placement Agency Agreement.

This opinion has been prepared for use in connection with the filing by the Partnership of a Current Report on Form 6-K, to be filed on or about the date hereof, which will be incorporated by reference into the Registration Statement and the Prospectus.

In connection with this opinion, we have examined such documents as may be required to issue this opinion including the Partnership's operational documentation and certain resolutions adopted by the Partnership's Board of Directors relating to the offering of the Securities and such other documents or records of the proceedings of the Partnership as we have deemed relevant, and the Registration Statement and the exhibits thereto.

In our examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, photostatic or facsimile copies and the authenticity of the originals of such copies.

Based upon the foregoing, we are of the opinion that the Securities are duly authorized and, when issued and delivered to and paid for by the investors in the Offering in accordance with the terms of their respective subscription agreements, will be validly issued, fully paid and non-assessable.

Our opinion is limited to the Limited Partnership laws of the Republic of the Marshall Islands, and we express no opinion with respect to the laws of any other jurisdiction. To the extent that any applicable document is stated to be governed by the laws of another jurisdiction, we have assumed for purposes of this opinion that the laws of such jurisdiction are identical to the laws of the Republic of the Marshall Islands.

We have relied as to certain matters on information obtained from public officials, officers of the Partnership, and other sources believed by us to be responsible.

Please note that we are opining only as to the matters expressly set forth herein, and no opinion should be inferred as to any other matters. This opinion is based upon currently existing statutes, rules, regulations and judicial decisions, and we disclaim any obligation to advise you of any change in any of these sources of law or subsequent legal or factual developments which might affect any matters or opinions set forth herein.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the above described Current Report on Form 6-K and its incorporation by reference into the Registration Statement, and to the reference to this firm under the caption "Legal Matters" in the Prospectus. In giving this consent, we do not admit that we are acting within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended.

[*Signature page follows*]

Very truly yours,

Reeder & Simpson P.C.

By: /s/ Reeder & Simpson P.C.

**Exhibit 99.1**

**FORM OF**
**SUBSCRIPTION AGREEMENT**

Navios Maritime Partners L.P.
7 Avenue de Grande Bretagne, Office 11B2
Monte Carlo, MC 98000 Monaco
Attention: Vasiliki Papaefthymiou

Ladies and Gentlemen:

The undersigned (the "**Investor**") hereby confirms its agreement with you as follows:

**1.** This Subscription Agreement (this "**Agreement**") is made as of the date set forth below between Navios Maritime Partners L.P., a Marshall Islands limited partnership (the "**Company**"), and the Investor.

**2.** The Company has authorized the sale and issuance to certain investors of up to an aggregate of 18,422,000 common units (the "**Units**") representing limited partnership interests (the "**Common Units**"), subject to adjustment by the Company's Board of Directors, or a committee thereof, for a purchase price of $1.90 per unit (the "**Purchase Price**").

**3.** The offering and sale of the Units (the "**Offering**") are being made pursuant to (1) an effective Registration Statement on Form F-3 (File No. 333-215529) (including the Prospectus contained therein (the "**Base Prospectus**"), the "**Registration Statement**") filed by the Company with the Securities and Exchange Commission (the "**Commission**"), (2) if applicable, certain "free writing prospectuses" (as that term is defined in Rule 405 under the Securities Act of 1933, as amended (the "**Act**")), that have been or will be filed with the Commission and delivered to the Investor on or prior to the date hereof, (3) a Preliminary Prospectus Supplement (the "**Preliminary Prospectus Supplement**" and together with the Base Prospectus, the "**Preliminary Prospectus**") containing certain supplemental information regarding the Units and terms of the Offering that has been filed with the Commission and delivered to the Investor (or made available to the Investor by the filing by the Company of an electronic version thereof with the Commission) and (4) a Prospectus Supplement (the "**Prospectus Supplement**" and together with the Base Prospectus, the "**Prospectus**") containing certain supplemental information regarding the Units and terms of the Offering that will be filed with the Commission and delivered to the Investor (or made available to the Investor by the filing by the Company of an electronic version thereof with the Commission).

**4.** The Company and the Investor agree that the Investor will purchase from the Company and the Company will issue and sell to the Investor the Units set forth below for the aggregate purchase price set forth below. The Units shall be purchased pursuant to the Terms and Conditions for Purchase of Units attached hereto as Annex I and incorporated herein by this reference as if fully set forth herein. The Investor acknowledges that the Offering is not being underwritten by Fearnley Securities, Inc. or any other placement agent named in the Prospectus Supplement (the "**Placement Agents**").

**5.** The Investor acknowledges that (i) there is no minimum offering amount, and (ii) the Investor's obligations under this Agreement, including the obligation to purchase Units, are expressly not conditioned on the purchase by any or all of the Other Investors (as defined in Annex I hereto) of the Units that they have agreed to purchase from the Company or the sale by the Company of any specified aggregate number of Units.

**6.** The settlement of the Units purchased by the Investor shall be by delivery by electronic book-entry at The Depository Trust Company ("**DTC**"), registered in the Investor's name and address as set forth below, and released by Continental Stock Transfer & Trust Company, the Company's transfer agent (the "**Transfer Agent**"), to the Investor at the Closing (as defined in Section 3.1 of Annex I hereto).

**NO LATER THAN ONE (1) BUSINESS DAY AFTER THE EXECUTION OF THIS AGREEMENT BY THE INVESTOR AND THE COMPANY, THE INVESTOR SHALL:**

**(I) DIRECT THE BROKER-DEALER AT WHICH THE ACCOUNT OR ACCOUNTS TO BE CREDITED WITH THE UNITS ARE MAINTAINED TO SET UP A DEPOSIT/WITHDRAWAL AT CUSTODIAN ("DWAC") INSTRUCTING THE TRANSFER AGENT TO CREDIT SUCH ACCOUNT OR ACCOUNTS WITH THE UNITS, AND**

**(II) REMIT BY WIRE TRANSFER THE AMOUNT OF FUNDS EQUAL TO THE AGGREGATE PURCHASE PRICE FOR THE UNITS BEING PURCHASED BY THE INVESTOR TO THE FOLLOWING ACCOUNT:**

Bank of New York Mellon
ABA 021000018
SWIFT BIC: IRVTUS3N
F/O DNB Bank ASA, NY
SWIFT BIC: DNBAUS33

For further credit to:

Fearnley Securities, Inc. / Navios Maritime Partners L.P.
Account: 13084888
Attention: Helene Vales

**IT IS THE INVESTOR'S RESPONSIBILITY TO (A) MAKE THE NECESSARY WIRE TRANSFER IN A TIMELY MANNER AND (B) ARRANGE FOR SETTLEMENT BY WAY OF DWAC IN A TIMELY MANNER. IF THE INVESTOR DOES NOT DELIVER THE AGGREGATE PURCHASE PRICE FOR THE UNITS OR DOES NOT MAKE PROPER ARRANGEMENTS FOR SETTLEMENT IN A TIMELY MANNER, THE UNITS MAY NOT BE DELIVERED AT CLOSING TO THE INVESTOR OR THE INVESTOR MAY BE EXCLUDED FROM THE CLOSING ALTOGETHER.**

**7.** The Investor represents that, except as set forth below, (a) it has had no position, office or other material relationship within the past three years with the Company or persons known to it to be affiliates of the Company, (b) it is not a FINRA member or an Associated Person (as such term is defined under the FINRA Membership and Registration Rules Section 1011) as of the Closing, and (c) neither the Investor nor any group of Investors (as identified in a public filing made with the Commission) of which the Investor is a part in connection with the Offering of the Units, acquired, or obtained the right to acquire, 35% or more of the Common Units (or securities convertible into or exercisable for Common Units) or the voting power of the Company on a post-transaction basis.

**8.** The Investor represents that it has received (or otherwise had made available to it by the filing by the Company of an electronic version thereof with the Commission) the Base Prospectus, dated May 5, 2017, which is a part of the Company's Registration Statement, the documents incorporated by reference therein, the Preliminary Prospectus and any free writing prospectus (collectively, the "**Disclosure Package**"), prior to or in connection with the receipt of this Agreement. The Investor acknowledges that, prior to the delivery of this Agreement to the Company, the Investor will receive certain additional information regarding the Offering, including pricing information (the "**Offering Information**"). Such information may be provided to the Investor by any means permitted under the Act, including the Preliminary Prospectus, the Prospectus Supplement, a free writing prospectus and oral communications.

**9.** No offer by the Investor to buy Units will be accepted and no part of the Purchase Price will be delivered to the Company until the Investor has received the Offering Information and the Company has accepted such offer by countersigning a copy of this Agreement, and any such offer may be withdrawn or revoked by the Investor, without obligation or commitment of any kind, at any time prior to the Company (or a Placement Agent on behalf of the Company) sending (orally, in writing or by electronic mail) notice of its acceptance of such offer. An indication of interest will involve no obligation or commitment of any kind until the Investor has been delivered the Offering Information and this Agreement is accepted and countersigned by or on behalf of the Company.

[*The remainder of this page is intentionally left blank.*]

Number of Units:_____

Purchase Price Per Unit: $_____

Aggregate Purchase Price: $_____

Please confirm that the foregoing correctly sets forth the agreement between us by signing in the space provided below for that purpose.

Dated as of:

_____

**INVESTOR**

By: _____

Print Name: _____

Title: _____

Address: _____

_____

_____

Facsimile: _____

Agreed and Accepted

This day of February, 2018:

NAVIOS MARITIME PARTNERS L.P.

By: _____

Name:

Title:

**ANNEX I**

**TERMS AND CONDITIONS FOR PURCHASE OF UNITS**

**1. Authorization and Sale of the Units.** Subject to the terms and conditions of this Agreement, the Company has authorized the sale of the Units.

**2. Agreement to Sell and Purchase the Units; Placement Agents.**

**2.1** At the Closing (as defined in Section 3.1), the Company will sell to the Investor, and the Investor will purchase from the Company, upon the terms and conditions set forth herein, the number of Units set forth on the last page of the Agreement to which these Terms and Conditions for Purchase of Units are attached as Annex I (the "**Signature Page**") for the aggregate purchase price therefor set forth on the Signature Page.

**2.2** The Company proposes to enter into substantially this same form of Subscription Agreement with certain other investors (the "**Other Investors**") and expects to complete sales of Units to them. The Investor and the Other Investors are hereinafter sometimes collectively referred to as the "**Investors**," and this Agreement and the Subscription Agreements executed by the Other Investors are hereinafter sometimes collectively referred to as the "**Agreements**."

**2.3** Investor acknowledges that the Company has agreed to pay Fearnley Securities, Inc. and the other placement agents named in the Prospectus Supplement (the "**Placement Agents**") a fee (the "**Placement Fee**") in respect of the sale of Units to the Investor.

**2.4** The Company has entered into a Placement Agency Agreement, dated February 13, 2018 (the "**Placement Agreement**"), with the Placement Agents that contains certain representations, warranties, covenants and agreements of the Company and certain other parties. By countersigning this Subscription Agreement the Company permits the Investor to rely upon such representations, warranties, covenants and agreements of the Company contained in the Placement Agreement.

**3. Closings and Delivery of the Units and Funds.**

**3.1 Closing.** The completion of the purchase and sale of the Units, or a portion thereof, (the "**Closing**") shall occur at a place and time (the "**Closing Date**") to be specified by the Company and the Placement Agents, and of which the Investors will be notified in advance by the Placement Agents, in accordance with Rule 15c6-1 promulgated under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"). At the Closing, (a) it shall be delivered to the Investor that number of Units set forth on the Signature Page registered in the name of the Investor or, if so indicated on the Investor Questionnaire attached hereto as Exhibit A, in the name of a nominee designated by the Investor and (b) the aggregate purchase price for the Units being purchased by the Investor will be delivered by or on behalf of the Investor to the Company.

**3.2 Conditions to the Company's Obligations.** (a) The Company's obligation to issue and sell the Units to the Investor shall be subject to: (i) the receipt by the Company of the purchase price for the Units being purchased hereunder as set forth on the Signature Page and (ii) the accuracy of the representations and warranties made by the Investor and the fulfillment of those undertakings of the Investor to be fulfilled prior to the Closing Date.

(b) **Conditions to the Investor's Obligations.** The Investor's obligation to purchase the Units as set forth on the Signature Page will be subject to the accuracy of the representations and warranties made by the Company and the fulfillment of those undertakings of the Company to be fulfilled prior to the Closing Date, including without limitation, those contained in the Placement Agreement, and to the condition that the Placement Agents shall not have: (a) terminated the Placement Agreement pursuant to the terms thereof or (b) determined that the conditions to the closing in the Placement Agreement have not been satisfied.

(c) **Disclaimer Regarding Partial Settlement.** The Investor's obligations are expressly not conditioned on the purchase by any or all of the Other Investors of the Units that they have agreed to purchase from the Company or the sale by the Company of any specified aggregate number of Units.

**3.3 Delivery of Funds.** Delivery by Electronic Book-Entry at The Depository Trust Company. **No later than one (1) business day after the execution of this Agreement by the Investor and the Company**, the Investor shall remit by wire transfer the amount of funds equal to the aggregate purchase price for the Units being purchased by the Investor to the following account designated by the Company and the Placement Agents pursuant to the terms of that certain Escrow Agreement (the "**Escrow Agreement**"), dated as of February 21, 2018, by and among the Company, the Placement Agents and DNB Bank ASA, New York Branch (the "**Escrow Agent**"):

Bank of New York Mellon
ABA 021000018
SWIFT BIC: IRVTUS3N
F/O DNB Bank ASA, NY
SWIFT BIC: DNBAUS33

For further credit to:

Fearnley Securities, Inc. / Navios Maritime Partners L.P.
Account: 13084888
Attention: Helene Vales

Such funds shall be held in escrow until the Closing and delivered by the Escrow Agent on behalf of the Investors to the Company upon the satisfaction, in the sole judgment of the Placement Agents, of the conditions set forth in Section 3.2(b) hereof. The Placement Agents shall have no rights in or to any of the escrowed funds, unless the Placement Agents and the Escrow Agent are notified in writing by the Company in connection with the Closing that a portion of the escrowed funds shall be applied to the Placement Fee. The Company and the Investor agree to indemnify and hold the Escrow Agent harmless from and against any and all losses, costs, damages, expenses and claims (including, without limitation, court costs and reasonable attorneys fees) ("**Losses**") arising under this Section 3.3 or otherwise with respect to the funds held in escrow pursuant hereto or arising under the Escrow Agreement, unless it is finally determined that such Losses resulted directly from the willful misconduct or gross negligence of the Escrow Agent. Anything in this Agreement to the contrary notwithstanding, in no event shall the Escrow Agent be liable for any special, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action.

**Investor shall also furnish the Placement Agents a completed W-9 form (or, in the case of an Investor who is not a United States citizen or resident, a W-8 form).**

**3.4 Delivery of Units.** Delivery by Electronic Book-Entry at The Depository Trust Company. **No later than one (1) business day after the execution of this Agreement by the Investor and the Company**, the Investor shall direct the broker-dealer at which the account or accounts to be credited with the Units being purchased by such Investor are maintained, which broker/dealer shall be a DTC participant, to set up a Deposit/Withdrawal at Custodian ("**DWAC**") instructing Continental Stock Transfer & Trust Company, the Company's transfer agent, to credit such account or accounts with the Units by means of an electronic book-entry delivery. Such DWAC shall indicate the settlement date for the deposit of the Units, which date shall be provided to the Investor by the Placement Agents. Simultaneously with the delivery to the Company by the Escrow Agent of the funds held in escrow pursuant to Section 3.3 above, the Company shall direct its transfer agent to credit the Investor's account or accounts with the Units pursuant to the information contained in the DWAC.

**4. Representations, Warranties and Covenants of the Investor.**

The Investor acknowledges, represents and warrants to, and agrees with, the Company and the Placement Agents that:

**4.1** The Investor (a) is knowledgeable, sophisticated and experienced in making, and is qualified to make decisions with respect to, investments in common units presenting an investment decision like that involved in the purchase of the Units, including investments in securities issued by the Company and investments in comparable companies, (b) has answered all questions on the Signature Page and the Investor Questionnaire and the answers thereto are true and correct as of the date hereof and will be true and correct as of the Closing Date and (c) in connection with its decision to purchase the number of Units set forth on the Signature Page, has received and is relying solely upon (i) the Disclosure Package and the documents incorporated by reference therein and (ii) the Offering Information.

**4.2** (a) No action has been or will be taken in any jurisdiction outside the United States by the Company or the Placement Agents that would permit an offering of the Units, or possession or distribution of offering materials in connection with the issue of the Units in any jurisdiction outside the United States where action for that purpose is required, (b) if the Investor is outside the United States, it will comply with all applicable laws and regulations in each foreign jurisdiction in which it purchases, offers, sells or delivers Units or has in its possession or distributes any offering material, in all cases at its own expense and (c) the Placement Agents are not authorized to make and has not made any representation, disclosure or use of any information in connection with the issue, placement, purchase and sale of the Units, except as set forth or incorporated by reference in the Base Prospectus or the Prospectus Supplement.

**4.3** The Investor has full right, power, authority and capacity to enter into this Agreement and to consummate the transactions contemplated hereby and has taken all necessary action to authorize the execution, delivery and performance of this Agreement. This Agreement constitutes a valid and binding obligation of the Investor enforceable against the Investor in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' and contracting parties' rights generally and except as

enforceability may be subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and except as to the enforceability of any rights to indemnification or contribution that may be violative of the public policy underlying any law, rule or regulation (including any federal or state securities law, rule or regulation).

**4.4** The Investor understands that nothing in this Agreement, the Prospectus or any other materials presented to the Investor in connection with the purchase and sale of the Units constitutes legal, tax or investment advice. The Investor has consulted such legal, tax and investment advisors as it, in its sole discretion, has deemed necessary or appropriate in connection with its purchase of Units.

**4.5** Since the date on which the Placement Agents first contacted such Investor about the Offering, the Investor has not engaged in any transactions in the securities of the Company (including, without limitation, any Short Sales (as defined below) involving the Company's securities) and has not violated its obligations of confidentiality. Each Investor covenants that it will not engage in any transactions in the securities of the Company (including Short Sales) or disclose any information about the contemplated offering (other than to its advisors that are under a legal obligation of confidentiality) prior to the time that the transactions contemplated by this Agreement are publicly disclosed. Each Investor agrees that it will not use any of the Units acquired pursuant to this Agreement to cover any short position in the Common Units if doing so would be in violation of applicable securities laws. For purposes hereof, "**Short Sales**" include, without limitation, all "short sales" as defined in Rule 200 promulgated under Regulation SHO under the Exchange Act, whether or not against the box, and all types of direct and indirect stock pledges, forward sales contracts, options, puts, calls, short sales, swaps, "put equivalent positions" (as defined in Rule 16a-1(h) under the Exchange Act) and similar arrangements (including on a total return basis), and sales and other transactions through non-US broker dealers or foreign regulated brokers.

**5. Survival of Representations, Warranties and Agreements; Third Party Beneficiary.** Notwithstanding any investigation made by any party to this Agreement or by the Placement Agents, all covenants, agreements, representations and warranties made by the Company and the Investor herein will survive the execution of this Agreement, the delivery to the Investor of the Units being purchased and the payment therefor. The Placement Agents shall be third party beneficiaries with respect to the representations, warranties and agreements of the Investor in Section 4 hereof.

**6. Notices.** All notices, requests, consents and other communications hereunder will be in writing, will be mailed (a) if within the domestic United States by first-class registered or certified airmail, or nationally recognized overnight express courier, postage prepaid, or by facsimile or (b) if delivered from outside the United States, by International Federal Express or facsimile, and will be deemed given (i) if delivered by first-class registered or certified mail domestic, three business days after so mailed, (ii) if delivered by nationally recognized overnight carrier, one business day after so mailed, (iii) if delivered by International Federal Express, two business days after so mailed and (iv) if delivered by facsimile, upon electric confirmation of receipt and will be delivered and addressed as follows:

(a) if to the Company, to:

Navios Maritime Partners L.P.
7 Avenue de Grande Bretagne, Office 11B2
Monte Carlo, MC 98000, Monaco
Attention: Vasiliki Papaefthymiou

with copies to:

Thompson Hine LLP
355 Madison Avenue
New York, NY 10017
Attention: Todd E. Mason
Facsimile: 212-344-6101

(b) if to the Investor, at its address on the Signature Page hereto, or at such other address or addresses as may have been furnished to the Company in writing.

**7. Changes.** This Agreement may not be modified or amended except pursuant to an instrument in writing signed by the Company and the Investor.

**8. Headings.** The headings of the various sections of this Agreement have been inserted for convenience of reference only and will not be deemed to be part of this Agreement.

**9. Severability.** In case any provision contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby.

**10. Governing Law.** This Agreement will be governed by, and construed in accordance with, the internal laws of the State of New York, without giving effect to the principles of conflicts of law that would require the application of the laws of any other jurisdiction.

**11. Counterparts.** This Agreement may be executed in two or more counterparts, each of which will constitute an original, but all of which, when taken together, will constitute but one instrument, and will become effective when one or more counterparts have been signed by each party hereto and delivered to the other parties. The Company and the Investor acknowledge and agree that the Company shall deliver its counterpart to the Investor along with the Prospectus Supplement (or the filing by the Company of an electronic version thereof with the Commission).

**12. Confirmation of Sale.** The Investor acknowledges and agrees that such Investor's receipt of the Company's counterpart to this Agreement, together with the Prospectus Supplement (or the filing by the Company of an electronic version thereof with the Commission), shall constitute written confirmation of the Company's sale of Units to such Investor.

**13. Press Release.** The Company and the Investor agree that the Company shall issue a press release announcing the Offering and disclosing all material terms and conditions of the Offering prior to the opening of the financial markets in New York City on the earlier of (a) the date hereof or (b) the business day immediately after the date hereof.

**14. Termination**. In the event that the Placement Agreement is terminated by the Placement Agents pursuant to the terms thereof, this Agreement shall terminate without any further action on the part of the parties hereto.

[*The remainder of this page is intentionally left blank.*]

**EXHIBIT A**

**INVESTOR QUESTIONNAIRE**

Pursuant to Section 3 of Annex I to the Agreement, please provide us with the following information:

1. The exact name that your Units are to be registered in (attach additional sheets, if necessary). You may use a nominee name if appropriate: _____
2. The relationship between the Investor and the registered holder listed in response to item 1 above: _____
3. The mailing address of the registered holder listed in response to item 1 above: _____
4. The Social Security Number or Tax Identification Number of the registered holder listed in the response to item 1 above: _____
5. Name of DTC Participant (broker-dealer at which the account or accounts to be credited with the Units are maintained): _____
6. DTC Participant Number: _____
7. Name of Account at DTC Participant being credited with the Units **: _____
8. Account Number at DTC Participant being credited with the Units: _____

** **In order to ensure timely settlement, please cause your broker or custodian to include the name of the ultimate beneficial holder or sub-account to which the units shall be credited in the DWAC authorization request.**

**Exhibit 99.2**

**Navios Maritime Partners L.P. Announces Closing of $35.0 Million Offering**

**Monaco, February 21, 2018**—Navios Maritime Partners L.P. ("Navios Partners") (NYSE: NMM), an international owner and operator of container and dry bulk vessels, announced today that it has closed the previously announced offering of approximately 18.4 million common units at $1.90 per common unit, raising approximately $35.0 million of gross proceeds. Navios Partners will use the net proceeds of the offering for general working capital purposes, including vessel acquisitions.

Navios Partners' common units trade on the New York Stock Exchange under the symbol "NMM."

Following the closing, Navios Partners will have 167,589,764 common units and 3,420,203 general partner units outstanding. This includes $5.0 million of common units purchased by Navios Maritime Holdings Inc. ("Navios Holdings"), and the purchase of general partner units by Navios GP L.L.C. ("Navios GP"), our general partner, a wholly-owned subsidiary of Navios Holdings, to maintain its 2.0% general partner interest in Navios Partners. As a result, Navios Holdings owns a 20.2% interest in Navios Partners, which includes its 2.0% general partner interest in Navios Partners, which is held through Navios GP.

Fearnley Securities, Inc. acted as the sole lead manager.

S. Goldman Advisors LLC and Fearnley Securities AS acted as the lead placement agents in the registered direct offering. Fearnley Securities AS is not a U.S. registered broker-dealer and to the extent that this offering is made within the United States, its activities will be effected only to the extent permitted by Rule 15a-6 of the Securities Exchange Act of 1934, as amended.

A shelf registration statement relating to Navios Partners' common units was previously filed by Navios Partners with the U.S. Securities and Exchange Commission ("SEC") and has been declared effective.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The registered direct offering was made by means of a preliminary prospectus supplement and a prospectus supplement, and the accompanying base prospectus, which have been filed with the SEC, File No. 333-215529.

**About Navios Maritime Partners L.P.**

Navios Partners (NYSE: NMM) is a publicly traded master limited partnership which owns and operates container and dry bulk vessels.

**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 charter. Words such as "may", "expects", "intends", "plans", "believes", "anticipates", "hopes", "estimates", and variations of such words and similar expressions are intended to identify forward-looking statements. These forward-looking statements include, without limitation, statements related to the public offering of shares. These forward-looking statements are based on the information available to, and the expectations and assumptions deemed reasonable by Navios Partners at the time these statements were made. Although 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, uncertainty relating to global trade, including prices of seaborne commodities and continuing issues related to seaborne volume and ton miles, our continued ability to enter into long-term time charters, our ability to maximize the use of our vessels, expected demand in the dry cargo shipping sector in general and the demand for our Panamax, Capesize, Ultra-Handymax and Container vessels in particular, fluctuations in charter rates for dry cargo carriers and container vessels, the aging of our fleet and resultant increases in operations costs, the loss of any customer or charter or vessel, the financial condition of our customers, changes in the availability and costs of funding due to conditions in the bank market, capital markets and other factors, increases in costs and expenses, including but not limited to: crew wages, insurance, provisions, port expenses, lube oil, bunkers, repairs, maintenance and general and administrative expenses, the expected cost of, and our ability to comply with, governmental regulations and maritime self-regulatory organization standards, as well as standard regulations imposed by our charterers applicable to our business, general domestic and international political conditions, 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 Navios Partners' filings with the SEC, including its Form 20-Fs and Form 6-Ks. 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. Navios Partners makes no prediction or statement about the performance of its common units.

**Contacts**

Investor Relations Contact:
Navios Maritime Partners L.P.
+1 (212) 906 8645
Investors@navios-mlp.com

Nicolas Bornozis
Capital Link, Inc.
+1 (212) 661 7566
naviospartners@capitallink.com