

Vessel Brokerage

_____, referred to as OWNER, and _____, referred to as BROKER, agree:

OWNER herewith grants to the BROKER the exclusive right to sell the vessel _____, for a period of _____ days. The vessel shall include the following options, marine electronics and accessories:

_____ in good, seaworthy, operating condition. A complete description of the vessel is attached hereto as Exhibit 1.

OWNER shall maintain the vessel, marine electronics and accessories in seaworthy condition. BROKER shall have no responsibility for maintenance.

OWNER agrees to permit the BROKER the right to demonstrate the vessel to potential purchasers. BROKER shall be responsible for fuel and crew necessary for demonstration, provided, however, that available on board fuel may be used by the BROKER without obligation to replace or pay for the fuel used. OWNER agrees to maintain insurance on the vessel for customary perils and in the amounts customarily maintained on the vessel. Such coverage shall be primary and BROKER shall be considered as an insured. OWNER agrees, upon request of the BROKER to provide copies of policies or other proof of coverage.

The minimum sales price shall be \$_____ (_____ & _____/100 dollars).

BROKER shall receive a commission of _____% of the gross sales price, less any sales tax or transfer fees. BROKER shall be entitled to the commission in the event that the BROKER provides a ready, willing and able purchaser.

In the event that a purchaser of the vessel requests and pays for an independent marine survey by a qualified marine surveyor, and the survey reveals any structural or safety deficiencies, OWNER agrees to make due allowance, whether by performing remediation, or an allowance in the purchase price.

In the event that an offer is accepted from a potential purchaser and the purchaser does not close and any earnest money or deposit is forfeited, the OWNER and BROKER shall equally divide the forfeited funds.

This is the entire agreement between the parties, and this agreement may only be modified by a writing executed by the parties hereto.

Dated: _____

Owner

Broker

Vessel Brokerage Review List

This review list is provided to inform you about this document in question and assist you in its preparation. This document is similar to any brokerage document other than the fact it has some boat/vessel specific data. You can adapt it to other similar situations.

1. Make multiple copies. Give one to each signatory. Keep one with the transaction file.