

EXCLUSIVE LISTING AGREEMENT

This Exclusive Listing Agreement defines the terms and conditions whereby the undersigned sales management firm hereafter called BROKER agrees to manage the sale of the Vessel described below on behalf of the undersigned seller/agent, hereafter called Seller.

1. Seller hereby grants to Broker, the exclusive right to manage the sale of the Vessel described below together with all gear, machinery, furnishings and other articles belonging to the Vessel, whether or not now on board, at the asking price of \$ \_\_\_\_\_ or any other Gross Selling Price or terms acceptable to the Seller which are at the sole discretion of the Seller.
2. Seller agrees to provide photographs, drawings, and other detailed information to the Broker; to provide convenient and reasonable access to the Vessel so that the Salespersons and other Brokers may show the vessel when seller and guests are not on board, to keep Broker informed of changes in location, price, condition, inventory or specifications of the vessel.
3. The minimum term of this agreement is for \_\_\_\_\_ (\_\_\_\_) days, commencing \_\_\_\_\_ and terminating \_\_\_\_\_, unless terminated with written notice by either party to the other at least \_\_\_\_\_ (\_\_\_\_) days prior to the determined expiration date.
4. If requested by Broker, Seller will provide the information required by the SELLER'S SPECIFICATION SHEET. Based on information provided by Seller, Broker will prepare a listing report and /or brochure for distribution to prospective buyers and other brokers who may represent potential buyers and shall answer any and all inquiries. Seller hereby authorizes Broker to share this listing with other Brokers. Broker shall present all offers Broker receives without exception to Seller for his serious consideration. Seller agrees that Broker is providing a valuable service in the distribution of information and the marketing of Seller's vessel. Therefore Broker is authorized and directed to distribute information describing the Vessel by, any and all reasonable means. Including but not limited to advertising and distribution on a regular and continuous basis.
5. Seller acknowledges and warrants that the Vessel will be transferred to Buyer free and clear of any and all debts, claims, liens and encumbrances of any kind including maritime liens; except for those exclusions specifically listed on the SELLER'S SPECIFICATION SHEET attached hereto or provided separately in writing.
6. The Seller agrees to pay the Broker a minimum commission of \$ \_\_\_\_\_ or the commission of \_\_\_\_\_ percent whichever is greater of the gross selling price if, during the term of this Agreement, a buyer is procured by Broker or other brokers willing to buy, trade, or exchange any interest in the Vessel.
7. Seller shall pay the commission specified in paragraph six (6) should he, or anyone else, within one (1) year after the date of termination of this Agreement, sell or transfer by trade or otherwise the Vessel to a Buyer to whom Vessel information has been provided by or through Broker during the term of this Agreement.
8. It is specifically understood and agreed that Broker does not assume and is not delegated care, custody or control of the Vessel by reason of this Agreement. In the event the Vessel is stored at Broker's premises, Broker is not responsible for damages, loss or theft of any kind to the Vessel or her gear or equipment. Seller shall carry his own marine insurance (Hull and P & L) and, upon request, provide Broker with a copy of said policies. Seller shall be solely responsible for all storage and marina handling charges, if applicable, unless otherwise agreed to in writing.
9. Any controversy of claim arising out of or relating to this Agreement, or the breach thereof, shall be decided by binding arbitration in accordance with the Arbitration Rules of California Yacht Brokers Association, as set forth in the edition of the California Yacht Brokers Association Arbitration Procedures Manual, in effect at the time the claim is brought and judgment upon the awards rendered by the Arbitrator(s) may be entered in court having



# ADAIR YACHTS

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jurisdiction thereof. It is further agreed that the losing party agrees to pay all incurred cost of arbitration including reasonable attorneys' fees. This agreement shall be construed in accordance with the laws of the State of California.

10. Seller acknowledges having understood the terms of this Agreement, the Seller has received a signed copy of this Agreement, that this document represents the entire Agreement of these parties, that no other representations, warranties, guarantee of sale or promises of any kind have been made to the Seller other than those set forth herein, and that this Agreement is binding on and shall inure to the benefit of all heirs, executors, successors, and assigns of both Seller and Broker.
11. In the event a sale is not consummated because of Seller's failure to perform, then the full commission shall be due and payable upon such failure. If a sale is not consummated because of Buyer's failure to perform, and all of any portion of Buyer's deposit is deemed liquidated damages, Seller agrees that such amount shall be deemed liquidated damages and shall first be applied to pay all expenses incurred by Broker in attempting to sell the Vessel (including, but not limited to surveys and haul out fees) and the remainder shall be divided equally between Broker and Seller, provided that Broker's share shall not exceed the commission set forth in this Agreement.
12. Should Seller determine that it is advantageous to donate the Vessel to a tax-exempt organization during the term of this Agreement or within six (6) months thereafter, Seller shall not be obligated to pay Broker a brokerage commission. Seller agrees however, that a donation made during the term of this Agreement will be handled by Broker, who agrees to handle the donation without charge to the Seller, although a finder's fee may be paid by the tax-exempt organization.

VESSEL NAME: \_\_\_\_\_

LENGTH ON DECK: \_\_\_\_\_

MANUFACTURER: \_\_\_\_\_

MODEL YEAR: \_\_\_\_\_

MODEL: \_\_\_\_\_

BOAT TYPE: \_\_\_\_\_

TOP/RIG: \_\_\_\_\_ HULL: \_\_\_\_\_

STATE CG#: \_\_\_\_\_

SELLER NAME (Please Print): \_\_\_\_\_

HOME PHONE: \_\_\_\_\_

SELLER NAME (Please Print): \_\_\_\_\_

WORK PHONE: \_\_\_\_\_

AUTHORIZED SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

FAX PHONE: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

BROKER/AGENT: \_\_\_\_\_

COMPANY NAME: \_\_\_\_\_

AUTHORIZED SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_\_