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EXCLUSIVE BROKERAGE AGREEMENT

VESSEL NAME: _____ LISTING PRICE: \$ _____

YEAR: _____ LOA: _____ BUILDER: _____ MODEL: _____

STATE REG#: _____ HULL #: _____

TITLE HOLDER: _____

VESSEL LOCATION: _____

SHOWING INSTRUCTIONS, KEY LOCATION, ETC: _____

SELLER'S NAME(S): _____ / _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____ FAX: _____

PHONE: H) _____ O) _____ C) _____

EMAIL ADDRESS: _____

Important Notes

SEVENS SEAS MARINE LLC is a separate entity from ALL SEASONS MARINA. Storage of your boat while under contract with SEVEN SEAS MARINE LLC will be contracted through ALL SEASONS MARINA. As a separate entity, your storage, hauling, etc. are invoiced separately by the marina.

INITIAL: Seller _____ / _____ Broker

We will not automatically winterize your boat or perform any other maintenance or related tasks unless specifically requested and authorized by you to do so. However, all boats must be winterized and shrink wrapped for the winter.

All hauling and service related activity expenses associated with a potential sale (whether successful or not) are the responsibility of the Seller unless explicitly negotiated differently between the Seller and Buyer.

You agree to keep your boat clean, presentable, mechanically sound and operable. You may maintain the boat yourself, or you may hire us to perform these services for you. You may not retain the services of an outside Contractor for this purpose.

If you chose not to maintain your boat while on our property and for sale, you will be asked to remove it and the agreement will be terminated.

You agree to provide us with a photocopy of the title to the boat (available from your Lender if the boat has a Lienholder) confirming ownership.

Approximately every three months, if your boat has not sold, we will make recommendations on revised pricing, based on market conditions. *Placing an unreasonable price on you boat is not in your best interest.*

I have read the **Important Notes** stated herein: _____ (INITIAL)

Terms and Conditions

SEVEN SEAS MARINE, LLC, hereinafter referred to as BROKER, and the undersigned SELLER of the vessel identified herein, hereby mutually agree as follows:

1. The SELLER hereby grants the BROKER an **EXCLUSIVE BROKERAGE AGREEMENT** to offer for sale said vessel and its equipment for the listing price as may be accepted by the SELLER. The equipment to be included with the sale of the vessel is set forth in the attached specification sheet.
2. This AGREEMENT shall remain in effect for a minimum of **120 days**, or until the vessel is sold, and may be terminated by either party giving **120 days** prior written notice of cancellation, for any reason. Upon termination, this listing automatically becomes an Open Listing unless otherwise specified. In the event a sale is pending at the time of termination, this AGREEMENT shall be extended to complete said sale. Canceling the AGREEMENT within the initial **120 days** will require a **\$200** termination fee to offset the cost of web page set up, photography, etc. associated with initiating the listing.
3. SELLER agrees to pay BROKER a commission equal to EITHER ten percent (**10%**) of the selling price, or **\$1,500**, whichever is higher, for the services of the BROKER, its agents and employees, in selling the vessel. Any prospects developed by the BROKER shall be considered the BROKER'S customers.
4. The SELLER further agrees to pay the same fee as above should at any time within **one (1) year** after termination of the AGREEMENT, the SELLER should successfully sell, trade, exchange or otherwise

transfer or convey the vessel in any manner to anyone whom the BROKER has submitted the vessel during the term of this AGREEMENT. It is the SELLER'S responsibility to ascertain the BUYER did not have previous contact, regarding the vessel, with the BROKER.

5. The SELLER can act as his or her own selling agent. In this situation, if the SELLER brings a buyer whom purchases the SELLER'S VESSEL, a co-brokerage is formed. The commission due to SEVEN SEAS MARINE, LLC, will now become 5% instead of 10%. The sale must still proceed through SEVEN SEAS MARINE, LLC.
6. BROKER agrees to use his best efforts in the sales and marketing of said vessel. In addition, BROKER will make his ad rates, and various other advertising options available to SELLER for extra exposure of the vessel as needed.
7. It is understood and agreed by SELLER that the sale of the vessel may be subject to a marine inspection by an independent inspector (surveyor) selected and paid for by the BUYER of the vessel. The cost of remedying any deficiencies identified in the inspector's report is to be paid for as agreed by both the SELLER and BUYER.
8. SELLER warrants the description and representations of said vessel as they appear on the specification sheet are true and accurate to the best of SELLER'S knowledge and agrees to hold BROKER, its agents and employees, harmless from damages arising from any alleged misrepresentation of fact made to the prospective BUYER, so long as the misrepresentation conforms to the data furnished by SELLER.
9. SELLER authorizes BROKER, its agents, employees and prospective BUYERS to board the vessel and upon notification of an acceptable, contingent offer by all parties, demonstrate the vessel and its equipment to the prospective BUYER. Any costs associated with the demonstration shall be the responsibility of the SELLER.
10. It is specifically understood and agreed upon that the BROKER does not assume and is not delegated care, custody or control of the vessel.
11. If a cooperative brokerage situation occurs, whereby the Listing BROKER is not the Selling BROKER, the SELLER agrees to pay the Listing BROKER and Selling BROKER a total commission in accordance with Item Three (3) above. The commission split shall be determined at the time of negotiating the sale. This agreed commission split shall be disclosed in writing, and this written disclosure shall become a part of this AGREEMENT. These fees shall be paid directly to each independent BROKER at the time the sale is closed.
12. BROKER is authorized to distribute information describing the vessel to its clients. It will be the responsibility of the SELLER to supply pictures, plans and detailed information, and to also keep the BROKER informed of any changes in location, price or specifications of this vessel.
13. SELLER agrees to maintain the vessel in a clean, orderly and operational "best sales condition" at all times, and further understands that the BROKER is not to assume any obligations or expense for care, maintenance or moorage of said vessel. If the SELLER is unable or unwilling to maintain the vessel in satisfactory condition, the SELLER may retain the services of ALL SEASONS MARINA in order to do so. This can be contracted directly between SELLER and the Service Department.
14. SELLER agrees that the BROKER, its agents or employees, shall not be liable for the SELLER'S vessel, its contents or equipment, for the duration of this AGREEMENT. The SELLER agrees to keep in force his

marine insurance on this vessel for as long as this AGREEMENT is in force. SELLER shall provide copies of insurance documentation to BROKER upon request.

15. SELLERS acknowledges and warrants that he is the sole and rightful OWNER of the vessel and that the vessel will be transferred to the BUYER free and clear of all claims, debts, liens, encumbrances, and taxes or penalties due up to and including the date of closing. SELLER agrees to provide BROKER with copies of the vessel's certificate of documentation, title, and registration papers, or any other documents that may be required by law for verification of ownership at the time this AGREEMENT is executed.
16. This AGREEMENT is binding upon the BROKER and the vessel's SELLER, their heirs, executors, successors, administrators, and assigns.
17. The SELLER agrees to refer immediately to the BROKER all inquiries or offers from other BROKERS or parties interested in purchasing the vessel, during the life of this AGREEMENT.
18. In the event legal action is necessary to enforce this AGREEMENT, the prevailing party is entitled to reasonable attorney fees and court costs. This AGREEMENT shall be governed by the laws of the State of New Jersey.
19. SELLER agrees to pay BROKER the agreed brokerage fee upon closing of the sale. Should the sale of vessel not be consummated under the terms of this AGREEMENT, but within one year, BUYER and SELLER either directly or indirectly enter into any AGREEMENT for transfer of interest in vessel, SELLER agrees to pay BROKER an amount identical to the brokerage fee they would receive under the terms of this AGREEMENT.
20. Any default on part of the SELLER which results in the failure or the non-performance of this AGREEMENT shall result in the full brokerage commission being due and payable to the BROKER by the SELLER. This is without prejudice to any rights BUYER may have in this event.
21. Any default on part of the SELLER which results in the failure or the nonperformance of this AGREEMENT may result in the immediate termination of this Agreement, and the SELLER'S immediate obligation is to remove the vessel from the property.
22. Under any and all circumstances, the liability of the BROKER is limited to the value of the anticipated compensation due to the BROKER upon closing of the sale, whether realized or not.

SELLER'S SIGNATURE: _____ DATE: _____

SELLER'S SIGNATURE: _____ DATE: _____

BROKER/AGENT: _____ DATE: _____

Signatures provided by Telecopier (facsimile) are acceptable.

Notes/Inclusions:

Trailer:

Electronics:

Additional Items:
