

Dave D'Onofrio Yacht Sales, LLC.
201 Southeast 19th Street, Fort Lauderdale, Florida 33316
Telephone (954) 527-4848 Fax (954) 337-6155

BROKERAGE PURCHASE AGREEMENT

Agreement made this ____ day of _____. Between **Owner of Record**,
(hereinafter called the owner), SELLER(s) of the _____, called "_____"
YW# _____, of an overall length of _____, (hereinafter called the
vessel), and _____, (hereinafter called the BUYER(s)).

1. The SELLER(s) hereby agrees to sell, and the BUYER(s) hereby agrees to purchase the Yacht or Vessel described above, subject to all the terms and conditions herein.
2. The purchase price of the Vessel is \$_____, **Subject to Florida Sales Tax**, if applicable. Upon the signing of this agreement by the SELLER(s), a deposit of \$_____ shall be paid by the BUYER(s) to the BROKER within 24 hours, if said funds are not received this agreement will be null and void. Said funds will be held by the BROKER in a Trust/Escrow account in accordance with all the terms and conditions set forth in this Agreement. Deposit checks will be made payable to **Dave D'Onofrio Yacht Sales LLC, Escrow Account**, (also hereinafter called the BROKER).
3. This offer is withdrawn if not accepted by the SELLER(s), by the ____ day of _____ **at 5:00pm Eastern Standard Time**. If the BROKER does not receive the acceptance of offer, by the date and time specified above, this Agreement will be null and void, and the BROKER agrees to make all necessary arrangements to return the BUYER(s) deposit the following business day.
4. The purchase of the vessel is subject to: _____, to the satisfaction of the BUYER(s). Any survey(s) required by the contract, shall be conducted as soon as practicable following the complete execution of this Agreement. Said Survey(s) are the sole expense of the BUYER(s), including such items as Haul-Out and Blocking and any other related Yard Bills incurred against the vessel to complete the required inspections to BUYER(s) satisfaction.

Any Sea Trial(s) required by this contract, will be at the sole option of the BUYER(s). Any Sea Trial expenses, such as Fuel, and the employment of a qualified Captain or Vessel Operator, selected by the SELLER(s), to conduct such a trial run, or operate the Vessel on the SELLER(s) behalf are the sole expense of the SELLER(s).

The SELLER(s) also agrees and acknowledges that he will provide full risk marine insurance, at his expense, to protect his interests properly in the event of any unforeseen circumstances surrounding the Survey(s) or Sea Trial(s), of which the BROKER and BUYER(s) are not responsible. The BUYER(s) hereby acknowledges that the Surveyor(s) selected is employed solely by the BUYER(s), and that the BROKER is not responsible for any errors or omissions of the Surveyor(s), although the BROKER may have suggested the names of one or more available Surveyor(s) and may have engaged the services of the Surveyor(s) on behalf of the BUYER(S) at the BUYER(s) request.

5. The BUYER(s) shall give Written or Faxed Notice of Waiver of Survey and/or Survey, Written Acceptance or Rejection of the Vessel by the ____ day of _____ **at 5:00p.m. Eastern Standard Time**. If written notification is not received by the BROKER on or before said date and time, failure of the BUYER(S) to give such notice shall be construed as both a Waiver of the right of Sea Trial and/or Survey(s), and shall be considered by all parties as an unconditional Acceptance of Vessel, pursuant to the terms and conditions of this contract.
6. In the event, after written or construed Acceptance of Vessel, the BUYER(s) fails to pay the balance of the purchase price and execute any and all papers necessary to be executed by the BUYER(s) for the completion of this purchase, on or before the scheduled closing date, the sums to date shall be retained by the BROKER and SELLER(s) as liquidated and agreed damages, and the SELLER(s) and BROKER shall be relieved of all obligations under this Agreement. This sum shall be divided equally between the SELLER(s), listing and selling BROKER(s). Should the vessel be rejected by the BUYER(s) the BROKER is hereby authorized to return the BUYER(s) deposit, less any costs, fees, or debts against the vessel, incurred by the BUYER(s).

INITIALS _____ BUYER(s)

Dave D'Onofrio Yacht Sales, LLC

INITIALS _____ SELLER(s)

7. In the event of Acceptance of Vessel, the actual closing date of the sale shall be the date which the BUYER(s) total purchase price has been cleared and collected in cash in the BROKERS Bonded Escrow Account, and the BROKER is in a position to deliver said funds, less brokerage fees, to the SELLER(s); at which time the BROKER has received all the documents of Title from the SELLER(s), properly executed for transfer and delivery to the BUYER(s). In all events, the Closing and Simultaneous Delivery of said Vessel shall take place on or before the _____ **at 1:00p.m. Eastern Standard Time**, at a location or locations mutually acceptable to the BUYER(s) and SELLER(s). The actual delivery of the said Vessel shall take place on or before the above closing date at _____, together with all gear, machinery, equipment and furnishings and all other articles and appurtenances belonging thereto.
8. The said Vessel is being sold free and clear of all debts, claims, liens, and encumbrances of any kind whatsoever. The SELLER(s) warrants and will defend the representation that the BUYER(s) has a good Marketable title to the Vessel, and the lawful right to sell the Vessel, and will deliver all necessary documents for the transfer of the title to the BUYER(s), or at the BUYER(s) request, to the BROKER, on or before the selected closing date above.
9. This agreement shall take effect when signed by both parties hereto. The SELLER(s) agrees not to enter into any other contract for sale of the Vessel, while this agreement is on force. The Seller(s) agrees to pay both selling and listing BROKER(s) commission, and the brokerage fee on the date of disbursement of funds. If a sale is not consummated in accordance with the terms of this Agreement and within two years of this date, the BUYER(s) and SELLER(s) make any arrangements between themselves for the direct and/or indirect transfer of ownership of the vessel, the SELLER(s) and BUYER(s), both agree to pay the BROKER an amount identical to the commission the BROKER would have received under this contract. In the event, that the SELLER(s) and BUYER(s) enter into a future sale of the vessel, without payment of the BROKERS commission, the BROKER may place a maritime lien on said Vessel.
10. If the SELLER(s) defaults in performance of any of the terms of this Agreement, and the sale is not closed, the full commission is due and payable to the BROKER by the SELLER(s), and the expense of the BUYER(s), Survey(s) and Sea Trial(s), and all related expenses, become the obligation of the SELLER(s). This is without prejudice to any other legal rights the BUYER(s) might have.
11. The Risk of loss, damage or destruction of the Vessel, including and Act of God, shall be borne by the SELLER(s), until this transaction is closed. In the event that this sale cannot be closed due to loss, damage or destruction of the vessel, all the expenses incurred against the Vessel by the BUYER(s), shall be paid from the deposit, and the balance returned to the BUYER(s), and this Agreement shall be deemed null and void.
12. The BROKER offers details of the Vessel in Good Faith, but cannot guarantee the accuracy of this information, nor warrant the condition of the Vessel. Upon acceptance of the Vessel by the BUYER(s) and consummation of this transaction, it is understood and agreed that the purchase is on an "AS-IS" basis, with no warranty expressed or implied, and no representation as to the condition of said VESSEL has been made or is binding upon the BROKER or its agents. Furthermore, the parties agree that any action or claim between the BUYER(s) and SELLER(s), shall be submitted to Arbitration and the BROKER shall be made a party thereto. The parties agree to hold the BROKER harmless of claims or actions involving the condition and/or title of the vessel and should the BROKER be made a party to said action, the BUYER(s) and SELLER(s) agree to indemnify the BROKER for all expenses incurred in defending any such action or claim.
13. This Agreement is binding on the SELLER(s) and the BUYER(s) and each of their heirs, personal representative, and assigns. In the event of litigation in which the BROKER is involved as a party, it is agreed that the BROKER shall be entitled to be reimbursed for all court costs and reasonable attorney's fees incurred by it. BUYER(s) and SELLER(s) agree that any and all funds held by the BROKER may, in his sole discretion, file action in interpleaded in the local Court, and shall recover his costs and attorney's fee from the funds deposited into court appointed escrow account.
14. Any and all Sales and Use Taxes imposed on this purchase are the responsibility of the BUYER(s) and the BUYER(s) guarantees to indemnify the SELLER(s) and the BROKER from any liability and the same. Any Duties, Taxes or fees due on the Vessel to any Country, County, State, City regulatory or taxing authority, incurred prior to the date of closing shall be the responsibility of the BUYER(s), to obtain it. The BUYER(s) will also pay BUYER(S) fees for registration or documentation at closing.

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INITIALS _____ BUYER(s)

INITIALS _____ SELLER(s)

15. The BUYER(s) and SELLER(s) also agree:

17. This document and any attachments constitute the entire Agreement between the parties and it is agreed and understood that there are no other duties, obligations, liabilities or warranties, expressed or implied, and all parties agree that time is of the essence.

18. I/WE have read and understood the terms and conditions concerning the purchase of the above described Vessel, and hereby approve and accept the terms thereof.

RECEIPT OF THE DEPOSIT IS ACKNOWLEDGED.

Date _____

Broker _____

Broker(print) _____

Owner _____

Date _____

Owner (Print) _____

Purchaser _____

Date _____

Purchaser (Print) _____

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