

VESSEL BROKERAGE LISTING AGREEMENT



On this date _____, I _____
(indicate which capacity: ___sole owner, ___joint owners, or ___corporate owner), hereafter
referred to as the OWNER, authorizes Anchor's Way Marina, LLC,
hereafter referred to as the BROKER, to sell the _____
named " _____," hereafter referred to as the VESSEL.

A. The VESSEL shall be listed for a total asking price of:

(_____) and shall not be advertised at any other price unless the OWNER
notifies the BROKER of a price change.

B. The OWNER hereby grants the EXCLUSIVE RIGHT OF SALE to the BROKER referred to above and agrees not to list the
VESSEL with any other party. The OWNER further agrees:

1. And warrants having good title and the lawful right to convey such title to the VESSEL.
2. To furnish the BROKER with specifications, an inventory of the equipment to be included in the sale, a copy of the VESSEL'S registration and/or Document, and photographs of the VESSEL (if available).
3. To notify all prospective purchasers or brokers who contact the OWNER directly that negotiations must be conducted through the BROKER.
4. To supply the BROKER with the names of all prospective purchasers who contacted the OWNER directly.
5. To pay the BROKER a commission equal to TEN percent (10%) of the selling price or a minimum commission of \$1,500 (whichever is greater) if the VESSEL is in any manner sold, donated, traded, leased or chartered (for more than one month) during the term of this agreement, including any such transfer by OWNER. The commission shall be based upon the contract price accepted by the OWNER prior to any adjustments made to compensate a buyer for defects or discrepancies revealed subsequent to the OWNER'S acceptance of an offer.
6. To pay the same commission specified above if within one year of this agreement's termination the VESSEL is sold, donated, traded, leased, or chartered (for more than one month) directly by the OWNER to any person or organization introduced to the VESSEL by the BROKER during the term of this agreement. If the OWNER enters into such an agreement for the sale, donation, trade, lease or charter of the VESSEL within one year of the termination of this agreement, the OWNER shall supply the name of the acquiring party to the BROKER. If the BROKER does not within fourteen days of receiving such notice claim his commission because the acquiring party was introduced to the VESSEL as a result of his efforts, the BROKER's right to a commission shall cease.
7. OWNER agrees that BROKER's responsibility hereunder, in the event of a conflict of interest between BROKER, OWNER, and prospective buyer, is to undertake such acts and provide such information that will allow OWNER and prospective buyer to best utilize their independent judgment in reaching an agreement to enter into a VESSEL purchase and sale agreement.
8. OWNER agrees to keep the VESSEL insured through the sale.
9. OWNER represents and warrants:
 - a. CHECK ONE:
 - i. _____ The VESSEL has not been materially damaged since OWNER purchased it nor is OWNER aware of any damage to the VESSEL prior to his ownership; or
 - ii. _____ The VESSEL sustained material damage described on the attached addendum (which BROKER is authorized to disclose to potential BUYERS, who may rely on the representations contained herein making a purchasing decision).
 - b. Will transfer the VESSEL to BUYER free of all debts, claims, liens, taxes, customs duties, license fees and encumbrances of any kind.
 - c. Shall provide BROKER copies of ownership and registration records within five (5) days of the date of this agreement.

- 47 C. OWNER acknowledges and agrees BROKER may act as a dual agent, representing both OWNER and BUYER, in a purchase
48 and sale transaction if BUYER is not represented by their own BROKER.
- 49 D. The BROKER agrees:
- 50 1. To seek prospective purchasers for the VESSEL through direct promotion of the VESSEL.
 - 51 2. To prepare information describing the VESSEL and to distribute this information through its multiple listing systems to
52 selected VESSEL brokerage companies, hereafter referred to as "corresponding brokers."
 - 53 3. To keep corresponding brokers informed as to the price, location and availability of the VESSEL.
 - 54 4. To pay any corresponding broker who sells the VESSEL, a percentage of the commission.
 - 55 5. To promptly transmit all offers to the OWNER.
 - 56 6. To waive any claim to a commission due under Section B. 6, above, of this agreement should the OWNER become
57 obligated to pay a commission to another broker with whom the VESSEL is listed subsequent to legitimate cancellation
58 of this agreement. In such circumstances, the BROKER shall rely on the new listing broker's listing agreement for
59 participation in whatever commission is earned.
- 60 E. Responsibility for the care, custody and control of the VESSEL remains entirely with the OWNER. Although the BROKER
61 may recommend storage, maintenance, and other providers of service, the final decision to employ such services remains
62 with the OWNER. The BROKER shall not be held responsible for any damages suffered by the OWNER as a result of
63 employing such services.
- 64 F. This agreement shall remain in effect for a minimum of six months and MAY ONLY BE CANCELLED WITH SIXTY DAYS
65 ADVANCE WRITTEN NOTICE. This agreement is binding on the OWNER's heirs, executors, successors, administrators and
66 assigns.
- 67 G. If any term, condition, or provision of the agreement is held to be unenforceable for any reason, it shall be interpreted to
68 achieve the intent of the parties to the agreement to the extent possible rather than avoided. All other terms, conditions,
69 and provisions of the agreement shall be valid and enforceable.
- 70 H. The agreement may not be amended or modified, except in writing, signed by both parties.
- 71 I. All notices must be in writing by mail, personal delivery, overnight courier, facsimile or electronic media.
- 72 J. Any dispute, controversy or claim relating to this agreement, including but not limited to the interpretation thereof, or its
73 breach or existence, which cannot be resolved amicably by the BROKER and OWNER shall be referred to arbitration which
74 shall be the sole and exclusive forum for resolution and settlement of any dispute, controversy or claim between the
75 parties. The arbitration shall be conducted in accordance with the Rules of the American Arbitration Association and shall
76 be held in the city and state of the BROKER's office. Any award of the arbitral authority shall be final and binding upon the
77 BROKER and OWNER with respect to all disputes, claims or controversies encompassed therein, and the BROKER and
78 OWNER shall comply with the said award without delay. The arbitral authority shall in its award, fix and apportion the
79 costs of arbitration. The award of the arbitral authority may be enforced by any court having jurisdiction over the party
80 against which the award has been rendered or where the assets of the party against which the award has been rendered
81 can be located. The BROKER and OWNER agree that the issuance of an award by the arbitral authority shall be a condition
82 precedent to the right of either party to institute any legal action or proceeding in any court on a matter relating to this
83 agreement. The BROKER and OWNER further understand and agree that arbitration shall be the sole and exclusive forum
84 for resolving any dispute, controversy or claim relating to this agreement and that neither party shall resort to any court
85 except to compel arbitration, refer questions of law, or to confirm, vacate or modify any such award.
- 86 K. This agreement may be signed in any number of identical counterparts, each of which will be an original (including
87 signatures delivered via facsimile, email or other electronic means) with the same effect as if the signatures thereto and
88 hereto were upon the same instrument.
- 89 L. It is understood by the OWNER that while the VESSEL is listed for sale by the BROKER, the OWNER remains responsible for
90 all customary slip charges (if the VESSEL is in the water) or storage charges (if the VESSEL is stored on dry land by the
91 Marina) unless special arrangements have been made in writing between the OWNER and the Marina.

92 IN WITNESS WHEREOF, both parties have hereto placed their signatures on this agreement.

BROKER's name and signature:

Ray Murphy

R.J. Murphy

TELEPHONE:

Bus.: _____

Cell: 847-624-4730

Fax: _____

Email:

Sales@AnchorsWay.com

Address: 143 Anchors Way

St. Joseph, MI 49085

OWNER(s) name and signature:

TELEPHONE:

Bus./Home: _____

Cell: _____

Fax: _____

Email: _____

Address: _____

94 HULL IDENTIFICATION NUMBER (HIN): _____

95 DOCUMENTATION NUMBER: (Please attach a copy of the certificate of documentation): _____

96 STATE REGISTRATION NUMBER (Please attach a copy of the state registration certificate): _____

97 COPY OF VESSEL TITLE has been provided to the BROKER: _____

98 Upon closing the sale of this vessel, are there any liens that must be satisfied? _____

99 VESSEL location/access instructions: _____