



AUTHORITY TO SELL

BETWEEN

Hereafter called the “OWNER”

AND

The Yacht Sales Co. with its Registered Office situated at:
 Carinya, House, 1/173-175 Brisbane Rd, Mooloolaba, Queensland,
 4557, Australia and represented by:

_____, being the duly authorised representative:

Hereafter called the “**AUTHORISED AGENT**”.

Clause 1

Under the terms in this agreement, the **AUTHORISED AGENT** accepts the mandate from the **OWNER** to find a buyer to purchase the **VESSEL** as detailed below:

Builder of Vessel :	Year Launched :
Model of Vessel :	Hull Number :
Name of Vessel :	Sales Location :
Construction :	Taxes Paid : Country:

Defects with the VESSEL known to the OWNER and or comments from the OWNER to assist the AUTHORISED AGENT when presenting the vessel to potential buyers, their surveyors or advisors:

.....

Clause 2

The **OWNER** hereby grants the **EXCLUSIVE** RIGHT OF SALE to the **BROKER** referred to above, and agrees not to list the **YACHT** with any other party.

The **OWNER** agrees to supply the **BROKER** with the names of all prospective purchasers who contacted the **OWNER** directly.

The **OWNER** agrees to offer the **VESSEL** for sale with the **AUTHORISED AGENT** at the asking price of:

Euros(Subject to GST status in Clause 1)



Clause 3

This "Authority to Sell" is valid for a minimum period of six (6) months from the date of the OWNER signing this agreement. After the initial six (6) month period, this listing agreement will roll over and stay current until either party give the other party, 30 days written notice to terminate this listing agreement or until the vessel is sold by the AUTHORISED AGENT.

Clause 4

A full and detailed inventory will be provided to the AUTHORISED AGENT by the OWNER of the VESSEL. The AUTHORISED AGENT will initially produce a detailed prospectus for marketing the VESSEL with this inventory. The AUTHORISED AGENT will provide local and international listings and marketing of the VESSEL. The AUTHORISED AGENT reserves the right to offer the VESSEL to other agents for conjunctional sale.

Clause 5

The AUTHORISED AGENT will be given fair and reasonable access to the VESSEL, both in and out of water, for all genuine buyer inspections. The OWNER will notify the AUTHORISED AGENT in the event the VESSEL is relocated or is absent from the Sales Location as detailed in Clause 1, for any period longer than 3 days.

Clause 6

The AUTHORISED AGENT will receive a % (plus.GST) commission on the contract price as remuneration for their services, as soon as the sale has been concluded.

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.

Clause 7

By express agreement, the remuneration of the AUTHORISED AGENT will be due from the date the VESSEL is unconditionally sold. The said commission will be deducted from the payment to the OWNER of the VESSEL at the time of settlement.

Clause 8

The AUTHORISED AGENT will have the right to approach whichever customers he so wishes but cannot under any circumstances be held responsible for the possible default of a buyer in the payment for the said VESSEL. The AUTHORISED AGENT will not be held responsible for possible defects of the said vessel.

Therefore, the OWNER specifically agrees to guarantee the AUTHORISED AGENT against any recourse that could be brought about by any buyer or any third party.

Clause 9

The AUTHORISED AGENT will seek prospective purchasers for the YACHT through direct promotion of the VESSEL and promptly transmit all offers to the OWNER.

The AUTHORISED AGENT will prepare information describing the VESSEL and to distribute this information through its multiple listing system to selected yacht brokerage companies, hereafter referred to as "corresponding brokers."

The AUTHORISED AGENT will keep corresponding brokers informed as to the price, location and availability of the VESSEL. He will pay any corresponding broker who sells the VESSEL, a percentage of the commission received from the OWNER

Advertising costs as well as the marketing and promotional costs will be at the AUTHORISED AGENT's expense.

Clause 10

In the case of a dispute, the parties agree to find an amicable solution. To this effect they will designate the name of a sole mediator, who will be required to:

- hear each party regarding the subject of the dispute;
- propose a fair solution to settle the dispute;
- propose that the parties contractually adopt the said solution;
- draw up a mediation report in the case of acceptance, and draw up a non-conciliation report in the case of non-acceptance of the solution.

If no mediation can be found, the dispute is to be submitted to the Australian Centre for International Commercial Arbitration <http://www.acica.org.au/> , the sole arbitrator for any dispute.

Clause 11

For the enforcement of the said contract, the parties will be considered domiciled at their respective registered offices.

Clause 12

Settlement of funds will be transferred into the OWNERS nominated bank account, less the AUTHORISED AGENTS commission due as detailed in Clause 6.

Clause 13

The AUTHORISED AGENT will receive the same commission specified above if within one year of this agreement's termination the YACHT is sold, donated, traded, leased or chartered (for more than one month) directly by the OWNER to any person or organization introduced to the YACHT by the AUTHORISED AGENT during the term of this agreement. If the OWNER enters into such an agreement for the sale, donation, trade, lease or charter of the YACHT within one year of the termination of this agreement, the OWNER shall supply the name of the acquiring party to the AUTHORISED AGENT.

Clause 14

By signing this agreement, the OWNER warrants having good title and the lawful right to convey such title and offers the VESSEL for sale with the AUTHORISED AGENT, free of any debts, mortgages or encumbrances whatsoever other than stated below.

Clause 15



Responsibility for the care, custody and control of the VESSEL remains entirely with the OWNER. Although the AUTHORISED AGENT may recommend storage, maintenance, and other providers of service, the final decision to employ such services remains with the

OWNER. The AUTHORISED AGENT shall not be held responsible for any damages suffered by the OWNER as a result of employing such services.

Documents required as part of this agreement

- Signed Inventory
- Tax Documents
- Registrations
- Bill of Sale
- Owner's ID
- Insurance certificate of currency

THE OWNER

THE AUTHORISED AGENT

Signed:

Signed:

Date:/...../.....

Date:/...../.....

Mortgages or Encumbrances: YES / NO

Details:.....
.....
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