



VESSEL BROKERAGE CENTRAL LISTING AGREEMENT (“AGREEMENT”)

On this date, \_\_\_\_\_, 20\_\_\_\_, \_\_\_\_\_, as \_\_\_\_\_ (indicate which capacity: sole owner, joint owners, or corporate owner), hereafter “OWNER”, authorizes \_\_\_\_\_, hereafter “BROKER”, to sell the \_\_\_\_\_ (vessel description) named \_\_\_\_\_, hereafter 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 and agrees not to list the VESSEL with any other party. The OWNER further agrees:

- 1. That any communications or negotiations regarding the VESSEL with prospective purchasers, brokers, or other entities, with any interest in the transfer of VESSEL or in any ownership share in the VESSEL, shall be solely conducted through the BROKER, and OWNER further agrees to notify prospective purchasers, brokers, or other entities with an interest in acquiring the VESSEL that any communications or negotiations must be conducted through the BROKER; and
2. To supply the BROKER with the names of all prospective purchasers who contacted the OWNER directly; and
3. To pay the BROKER a commission equal to \_\_\_\_\_ percent ( \_\_\_\_\_%) of the selling price or a minimum commission in the amount of \_\_\_\_\_(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; and
4. 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. OWNER shall supply the name of the acquiring party to the BROKER
5. The OWNER further represents and warrants:
a. That OWNER has good title and the lawful right to convey such title to the VESSEL.
b. CHECK ONE
[ ] 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
[ ] 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 in making a purchasing decision).
c. That OWNER will transfer the VESSEL to BUYER free of all debts, claims, liens, taxes, customs duties, license fees and encumbrances of any kind; and
d. That OWNER shall provide BROKER copies of ownership and registration records within five (5) days of the date of this AGREEMENT.
e. If SELLER’S funds are to be transmitted by BROKER or other agreed designated party, transmittal instructions shall be confirmed to be accurate and true, either verbally, by fax or other secured means, prior to transmittal.

C. OWNER acknowledges and agrees BROKER may act as a dual-agent, representing both OWNER and BUYER, in a purchase and sale transaction if BUYER is not represented by his/her own BROKER.

- D. The BROKER agrees:
1. To seek prospective purchasers for the VESSEL through direct promotion of the VESSEL.
2. To prepare information describing the VESSEL and to distribute this information through its multiple listing systems to brokerage companies, hereafter referred to as “Corresponding Brokers.”
3. To keep Corresponding Brokers informed as to the price, location and availability of the VESSEL.
4. To pay any Corresponding Broker who sells the VESSEL, a percentage of the commission.
5. To promptly transmit all offers to the OWNER.
6. To waive any claim to a commission due under Section B. 3, above, of this AGREEMENT, subject to legitimate cancellation of this AGREEMENT, should the OWNER become obligated to pay a commission to another broker with whom the VESSEL is listed.

INITIALS: Owner: \_\_\_\_\_ Owner: \_\_\_\_\_ Date: \_\_\_\_\_ Broker: \_\_\_\_\_ Date: \_\_\_\_\_

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E. Responsibility for the care, custody and control of the VESSEL remains entirely with the OWNER. Although the BROKER may recommend storage, maintenance, and other providers of service, the final decision to employ such services remains with the OWNER. The BROKER shall not be held responsible for any damage suffered by the OWNER as a result of employing such services.

F. This AGREEMENT shall remain in effect for a minimum of six (6) months. After four months, from the date of execution of this AGREEMENT, it MAY BE CANCELLED BY EITHER PARTY WITH A SIXTY (60) DAY WRITTEN NOTICE. This AGREEMENT is binding on the OWNER’s heirs, executors, successors, administrators and assigns.

G. **INTELLECTUAL PROPERTY.** The OWNER and BROKER hereby acknowledge and agree that the BROKER shall own all rights in any and all materials that are included in and used in connection with the listing of the Vessel, including but not limited to photographs, images, videos, descriptions, and any and all other vessel information used in the listing and marketing of the vessel. OWNER hereby grants the BROKER all rights to any and all licenses that OWNER may have. Any information provided by the OWNER to the BROKER, in regard to the VESSEL, shall immediately become the property of the BROKER. The rights herein granted shall survive the closing and/or termination of this AGREEMENT and any rights granted can only be relinquished by the BROKER.

H. All notices must be in writing by mail, personal delivery, overnight courier, facsimile, or electronic media.

I. **DISPUTE RESOLUTION.**

- 1. **NEGOTIATION.** The BROKER and OWNER (“Parties”) shall use good faith efforts to settle all disputes through amicable discussion regarding the AGREEMENT.
- 2. **MEDIATION.** Any dispute, controversy or claim relating to this AGREEMENT, including but not limited to the interpretation thereof, or its breach or existence, which cannot be resolved amicably by the BROKER and OWNER shall first be referred to mediation.
  - a. Within fifteen (15) days after receipt of a notice to mediate a dispute, the Parties shall agree to appoint a mediator. Parties are encouraged to contact YBAA for a list of experienced regional marine mediators for dispute resolution.
  - b. The mediation shall be conducted in accordance with the Commercial Mediation Rules of the American Arbitration Association and shall be held in the city and state of the BROKER’s office.
  - c. The cost of mediation process will be equally shared by the parties for such dispute.
- 3. **ARBITRATION.** Any dispute, controversy or claim relating to this AGREEMENT, including but not limited to the interpretation thereof, or its breach or existence, which has not been resolved by mediation, as provided in Paragraph (2) above within sixty (60) calendar days of the initiation of such procedure, shall be referred to arbitration, which shall be the sole and exclusive forum for resolution and settlement of any dispute, controversy or claim between the parties.
  - a. The arbitration shall be conducted in accordance with the Maritime Arbitration Rules of the Society of Maritime Arbitrators, Inc., hereinafter “RASMA”, as amended by this agreement, then in force and shall be held in the city and state of the LISTING BROKER’s office.
  - b. Any award of the arbitral authority shall be final and binding upon the BROKER and OWNER with respect to all disputes, claims or controversies encompassed therein, and the BROKER and OWNER shall comply with the said award without delay. The arbitral authority shall in its award, fix and apportion the costs of arbitration. The award of the arbitral authority may be enforced by any court having jurisdiction over the party against which the award had been rendered.
  - c. The BROKER and OWNER agree that the issuance of an award by the arbitral authority shall be a condition precedent to the right of either party to institute any legal action or proceeding in any court on a matter relating to this agreement.
  - d. The BROKER and OWNER further understand and agree that arbitration shall be the sole and exclusive forum for resolving any dispute, controversy or claim relating to this AGREEMENT, which has not been resolved by mediation, and that neither party shall resort to any court except to compel arbitration, refer questions of law, or to confirm, vacate or modify any such award.

J. **INDEMNIFICATION.** The OWNER agrees to indemnify and hold harmless the BROKER from any and all claims by any third party as to any commission, contract and/or fees associated with the sale of the Vessel. Should the BROKER become party to any litigation or Arbitration involving this AGREEMENT or the proceeds from the sale of the Vessel, it is agreed that the OWNER shall reimburse the BROKER for costs and attorney’s fees.

K. **MISCELLANEOUS PROVISIONS.** This Agreement shall:

- 1. Be construed and interpreted in accordance with, and the arbitral authority shall apply, the substantive and procedural law of the State of the BROKER’s principal office.

INITIALS: Owner: \_\_\_\_\_ Owner: \_\_\_\_\_ Date: \_\_\_\_\_ Broker: \_\_\_\_\_ Date: \_\_\_\_\_

- 118 2. Be considered as jointly drafted and shall not be construed against the drafter since all signatories will have had
- 119 ample opportunity and ability to make adjustments and changes.
- 120 3. Constitute the entire Agreement between the OWNER and BROKER, and supersedes all prior discussions,
- 121 agreements and understandings of any nature, written or oral, between them, and may not be may not be amended
- 122 or modified, except in writing and signed by all parties to be bound.
- 123 4. If any term, condition, or provision of this AGREEMENT is held to be unenforceable for any reason, it shall be
- 124 interpreted to achieve the intent of the parties to this AGREEMENT to the extent possible rather than avoided. All
- 125 other terms, conditions, and provisions of this AGREEMENT shall be deemed valid and enforceable.
- 126 5. This AGREEMENT may not be amended or modified, except in writing, signed by both parties.
- 127 6. This AGREEMENT may be signed in any number of identical counterparts, each of which will be an original
- 128 (including signatures delivered via facsimile, email or other electronic means) with the same effect as if the
- 129 signatures thereto and hereto were upon the same instrument.
- 130

131 IN WITNESS WHEREOF, both parties have hereto placed their signatures on this AGREEMENT.

132 BROKER's signature:

OWNER(s) signature(s):

\_\_\_\_\_

\_\_\_\_\_

Bus. Phone.: \_\_\_\_\_

Bus. Phone: \_\_\_\_\_

Cell.: \_\_\_\_\_

Res.: \_\_\_\_\_

Fax: \_\_\_\_\_

Cell: \_\_\_\_\_

Email: \_\_\_\_\_

Email: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

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133 HULL IDENTIFICATION NUMBER (HIN): \_\_\_\_\_

134 DOCUMENTATION/REGISTRATION NUMBER: (Please attach a copy of the document)

135 \_\_\_\_\_

136 STATE REGISTRATION NUMBER: (Please provide the original state title to the BROKER)

137 \_\_\_\_\_

138 Upon closing the sale of this vessel, are there any liens that must be satisfied? *(If Yes, Please List)*

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140 Vessel location/Access Instructions:

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145 INITIALS: Owner: \_\_\_\_\_ Owner: \_\_\_\_\_ Date: \_\_\_\_\_ Broker: \_\_\_\_\_ Date: \_\_\_\_\_