

EXCLUSIVE AUTHORIZATION AND RIGHT TO SELL

This agreement is made this _____ day of _____, 20____, by and between Boat Brokers LKN, LLC (“Agent”) and _____ (“Seller”).

1. Exclusive Right to Sell. Seller hereby grants Agent beginning _____ and ending at 11:59 p.m. on _____, or until the property is sold (“Agency Period”) the exclusive and irrevocable right to sell or exchange the watercraft described as follows (“Watercraft”):

Make _____ Year _____
Model _____ Length _____
Style _____ Color _____
Hull (HIN) Number: _____

CHECK ALL THAT APPLY:

- | | |
|---|--|
| <input type="checkbox"/> Single Engine: | <input type="checkbox"/> Twin Engine: |
| <input type="checkbox"/> Inboard | <input type="checkbox"/> Outboard |
| <input type="checkbox"/> Inboard/Outboard | <input type="checkbox"/> V-Drive |
| <input type="checkbox"/> Toilet: | <input type="checkbox"/> Shower: |
| <input type="checkbox"/> Cabin: | <input type="checkbox"/> Beds: |
| <input type="checkbox"/> Range: | <input type="checkbox"/> Sink: |
| <input type="checkbox"/> Microwave: | <input type="checkbox"/> Generator: |
| <input type="checkbox"/> Bimini Top: | <input type="checkbox"/> Enclosure: |
| <input type="checkbox"/> Anchor: | <input type="checkbox"/> Carpet: |
| <input type="checkbox"/> Upholstery: | <input type="checkbox"/> Stereo: |
| <input type="checkbox"/> Bridge/Tower: | <input type="checkbox"/> Wake Ballast: |
| <input type="checkbox"/> Batteries: | <input type="checkbox"/> Television: |

2. Items Excluded and Included. Unless otherwise specified, all items that are attached to the Watercraft are included, and personal property items are excluded from the purchase price.

Additional Items Included: _____

Additional Items Excluded: _____

Seller intends that the above items be included or excluded in offering the Watercraft for sale, but understands that the (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are included and excluded in the sale, and (ii) Broker is not responsible for and does not guarantee that the above inclusions and exclusion will be in the purchase agreement.

3. Offering Price and Terms.

A. The offering price shall be: _____ Dollars (\$_____).

B. Additional terms: _____

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C. The Watercraft shall not be sold without written approval of the sale price and terms by Seller. Seller reserves the right to reject any offer to purchase the Watercraft for less than the asking price set forth above. Agent agrees that no compensation shall be owed to Agent unless any such offer is accepted.

D. The full purchase price shall be paid directly to Seller.

4. **Storage.** Seller shall be responsible for storage of the Watercraft, and provide access to Agent as needed to provide the agreed services. The Watercraft shall be stored at

5. **Compensation to Agent for Agency Services.** The compensation of the Agent shall be Ten percent (10%) of the offering price (or if a purchase agreement is entered into, the purchase price), with a minimum of Two Thousand Dollars (\$2,000.00), and shall be earned, due, and payable on the occurrence of any of the following events:

A. In the event that Seller enter into a purchase agreement or transaction through the efforts of Agent in procuring the purchase of the Property; or

B. In the event that completion of the purchase as set forth in this Agreement is prevented by default of the Seller; or

C. If completion of the purchase is prevented by default of the purchasers, in the event the Seller collects damages from the purchasers, by suit or otherwise, and then only in an amount not to exceed half of the damages collected, but in no event shall the Agent be entitled to retain or receive an amount in excess of the compensation set forth in this Agreement.

D. If Seller, within sixty (60) calendar days after the expiration of this agreement or any extension, enters into a contract to sell, convey, or otherwise transfer or does so transfer the Watercraft to anyone or that person's related entity: (i) who was shown the property during this agreement or any extension by Agent or because of the efforts of Agent, or (ii) for whom Agent submitted an offer to purchase the Watercraft to Seller.

6. **Compensation for Other Services.** Agent shall be entitled to compensation for other services rendered to Seller, including but not limited to cleaning and detailing services, mechanical services, purchase of parts, repair services, special advertising services, and other services as agreed by Agent and Seller. Agent shall inform Seller before any such services are rendered, and the rates of such services shall be disclosed prior before any such services are rendered. Seller understands that Agent is not licensed or otherwise professionally qualified to provide such additional services, and that as a result, such services are offered at a reduced rate. Agent makes no warranty as to the quality of such work and seller agrees that Agent shall not be liable for any damage caused directly or indirectly by such services. Seller at all time retains the right to have such services rendered by a qualified professional at Seller's cost.

7. **Ownership and Authority.** Seller warrants that: (i) Seller is the owner of the Watercraft; (ii) no other persons or entities have ownership rights in the Watercraft; and (iii) Seller has the authority to both execute this Agreement and sell the Watercraft. Exceptions to

ownership and authority are as follows: _____
_____.

8. Seller Representations. Seller represents that, unless otherwise specified in writing, Seller is unaware of: **(i)** any Notice of Default against the Watercraft; **(ii)** any delinquent amounts due under any loan secured by, or other obligation affecting, the Watercraft; **(iii)** and bankruptcy, insolvency, or similar proceeding affecting the Watercraft; and **(iv)** any litigation, arbitration, administrative action, government investigation or other pending or threatened action that affects or may affect the Watercraft or Seller's ability to transfer it. Seller shall promptly notify Agent in writing if Seller becomes aware of any of these items during the term of this Agreement or any extension thereof. Seller warrants the accuracy of the information furnished herein with respect to the Watercraft and agrees to hold Agent harmless from any liabilities or damages arising out of incorrect or undisclosed information. Seller agrees to notify Agent within seven (7) days of any changes to the Watercraft. In the event of a sale, Owner will promptly, on Agent's request, deliver all instruments necessary to complete the sale and complete all other steps necessary to complete the sale. Owner shall be liable for any defect in title at the time of sale.

9. Agent's and Seller's Duties. Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this agreement. Unless Seller gives Agent written instructions to the contrary, Agent is authorized to report and disclose as necessary and advertise and market the Watercraft by any method and in any medium selected by Agent including the Internet, and control the dissemination of the information submitted to any medium. Seller agrees to consider offers presented by Broker, and to act in good faith to accomplish the sale of the Watercraft by, among other things, making the Watercraft available for showing at reasonable times and referring to Agent all inquiries of any party interested in the Watercraft. Seller is responsible for determining at what price to offer and sell the Watercraft. Seller further agrees to indemnify and hold Agent harmless from all claims, disputes, litigation, judgments and attorney fees arising from any incorrect information supplied by Seller, or from any material facts that Seller knows but fails to disclose.

10. Agency Relationships.

A. Agent shall represent Seller in any resulting transaction, except as specified in this Agreement.

B. Possible Dual Agency with Buyer. Depending upon the circumstances, it may be necessary or appropriate for Agent to act as an agent for both Seller and buyer or other parties. Agent shall, as soon as practicable, disclose to Seller any election to act as dual agent representing both parties. Seller hereby consents to Agent acting as dual agent. In the event of an exchange, Seller hereby consents to Broker collecting compensation from additional parties for services rendered, provided there is disclosure to all parties of such agency and compensation. Seller understands and agrees that: **(i)** Agent, without prior written consent of Seller, will not disclose to buyer that Seller is willing to sell the Watercraft at a price less than the offering price; **(ii)** Agent, without the prior written consent of buyer will not disclose to Seller that buyer is willing to pay a price greater than the offered price; and **(iii)** except as noted above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Watercraft to both parties.

C. Other Sellers. Seller understands that Agent may have or obtain agency relationships with other parties, and that potential buyers may consider, make offers on, or purchase through Agent, property the same as or similar to Seller's Watercraft. Seller consents to Agent's representation of sellers and buyers of other Watercraft before, during and after the end of this Agreement.

11. Security and Insurance.

A. Agent is not responsible for loss or damage to personal property or person. Seller agrees (i) to take reasonable precautions to safeguard and protect valuables that might be accessible during showings of the Watercraft; and (ii) to obtain reasonable insurance to protect against these risks. Agent does not maintain insurance to protect Seller.

B. Seller agrees to maintain insurance on the Watercraft for the duration of this agreement to reasonably protect against damage, loss, or injury caused by the use of the Watercraft by Seller or Agent for any purpose, including purposes related to the showing and sale of the Watercraft. Agent is not liable for any damage, loss, or injury sustained during use of the Watercraft by any person.

12. Sign. Seller authorizes Agent to install a FOR SALE/SOLD sign on the Watercraft.

13. Attorney Fees. In any action, proceeding, or arbitration between Seller and Agent regarding the obligation to pay compensation under this Agreement, the prevailing party shall be entitled to reasonable attorney fees and costs, except as otherwise provided in this Agreement.

14. Additional Terms. Boats stored on Sales Lots over the months of November Thru the end February will be required to be winterized at the Seller's expense. Winterizations will be estimated by Boat Brokers LKN at the Signing of this contract and noted here _____.

15. Entire Agreement; Amendments. This Agreement contains the entire Agreement between Seller and Agent with respect to the subject matter hereof and supersedes all prior discussions, negotiations and agreements, whether written or oral, between Seller and Agent, and there are no other oral or written agreements between Seller and Agent with respect to the payment of any fee in connection with a sale of the Watercraft. This Agreement may not be modified or amended unless such modification or amendment is in writing and duly executed by both Seller and Agent.

Justin Myers _____, Agent
Boat Brokers LKN, LLC
20924 Rio Oro Dr.
Cornelius, NC 28031

_____, Seller

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