

# BOAT BROKERAGE AGREEMENT

This agreement made on this day, \_\_\_\_\_ by and between;

The 'Broker' *True North Boat Brokerage & Consulting*  
*21 Windy Ridge, Glens Falls, NY 12801*  
*290 Drake Ave., New Rochelle, NY 10805*  
*(518) 932-9263 (914) 235-8013*  
*Email: TrueNorthMarine.us*

And;

The 'Seller': \_\_\_\_\_

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

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

In regard to the 'Vessel' as follows;

Year \_\_\_\_\_ Mfg.: \_\_\_\_\_ Model: \_\_\_\_\_

Length: \_\_\_\_\_ HIN: \_\_\_\_\_

Propulsion: \_\_\_\_\_ Engine Serial #(s) \_\_\_\_\_

Equipment /Notes:

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Lienholder(s) & balances owing: \_\_\_\_\_

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As per the following Terms & Conditions;

1. The Seller hereby gives the Broker the exclusive right to market and sell the above captioned vessel during the term of this agreement and the Seller agrees not to advertise or market the vessel without the Brokers prior knowledge and consent.
2. The Broker agrees to advertise, promote and show the vessel to prospective buyers and to promptly convey all offers for said vessel to the seller for consideration. Further, the Broker agrees to prepare & provide all necessary documents for closing the sale of the Vessel.
3. Any and all inquiries made by prospective buyers directly to the Seller, regarding the purchase of the Vessel, shall be promptly referred to the Broker.

4. The term of this Agreement shall commence on the date of signing by the seller and shall continue for 90 days hence. Either party may terminate the agreement with written notice to the other party, except that in no case shall the Seller terminate this Agreement within the first 30 days of signing it. Further, any cancellation by the Seller will not take effect until 30 days after the written notification to the Broker.
5. The Broker shall not sell the Vessel for less than \$ \_\_\_\_\_ USD, without the owner's approval.
6. The Broker's commission shall be the greater of 10% (Ten percent) of the original agreed to selling price or \$2,000 (Two Thousand Dollars).
7. Upon the sale of the Vessel during the term by the Broker or the Seller or any third party, the net proceeds of the purchase price shall be paid to the Seller, less the Broker's commission, as well as any sums applied towards liens or encumbrances against the Vessel.
8. In the event that the Vessel is sold within 60 days beyond the Term of this agreement to any party with whom the Broker had prior contact, negotiated with, or to whom the Broker showed or described the Vessel during the Term, the Seller shall pay to the Broker the greater of 10% of the purchase price of the Vessel or \$2,000 (Two Thousand Dollars).
9. The Seller agrees to indemnify and hold harmless the Broker and its assigns from all damages, costs and expenses suffered or paid, including, but not limited to, attorney's fees, because of any and all judgments and liabilities arising out of any breach by the Seller of any provision of this Agreement. The Seller further agrees to maintain insurance coverage during the full term of the agreement while the vessel is in the Brokers possession.
10. The Broker is authorized, at his option, to apply the Net Price towards the payment of any liens or encumbrances against the Vessel. If the amount of the Net Price is insufficient to satisfy the liens or encumbrances against the Vessel, the Seller shall deliver, at the closing, cash or certified funds equal to the difference between the Net Price and the total of all liens and encumbrances against the Vessel.
11. The Seller represents and warrants that all liens and encumbrances against the Vessel have been described herein and that he/she is authorized to transfer ownership of said vessel.
12. Prior to the closing for the sale of the Vessel, the Seller shall deliver to the Broker the title to the Vessel and all other documentation necessary to transfer title of the Vessel to the buyer. If the Seller fails to comply with any of its obligations under the terms of this agreement, Seller shall pay to the Broker a fee equal to 10% (Ten percent) of the original listed asking price, as mitigated damages for breach of the Agreement.
13. This Agreement shall be construed and enforced according to the laws of the State of New York, without giving effect to the principles of conflicts of law. (b) This agreement shall inure to the benefit of and shall be binding upon the parties hereto and their permitted heirs, survivors, assigns and personal representatives. (c) This Agreement contains the entire agreement and represents all prior agreements and understanding, oral or written, between the parties hereto with respect to the subject matter hereof. This agreement may be modified or canceled, and any of its terms may be waived, only by written instrument executed by all the parties hereto or, in the case of a waiver, by the party waiving compliance. (d) This agreement may be executed in two or more counterparts, each of which shall be deemed original, but all of which shall constitute one and the same Agreement.

In witness whereof, the parties have duly executed this agreement as of the date first above written.

Seller's printed name \_\_\_\_\_

Seller's Signature: \_\_\_\_\_ Date \_\_\_\_\_

Broker's printed name: \_\_\_\_\_

Broker's Signature: \_\_\_\_\_ Date \_\_\_\_\_