## **BOATHOUSE AUCTIONS, INC.**

#### **AUCTION PURCHASE AND SALE AGREEMENT**

| BUYER  | VESSEL                                |  |
|--|---------------------------------------|--|
| Buyer's Name:                                      | Vessel Name: T-052                    |  |
| Buyer's Signature:                                 | Make: Trinity                         |  |
| SELLER   | Year: 2007, year to be year completed |  |
| Seller's Name: Maritime Development Center LLC     | Length: 168'                          |  |
| Seller's Signature:                                | HIN: N/A                              |  |
|  |                                       |  |
| CLOSING  | PURCHASE                              |  |
| Closing/Listing Agent: Mike Joyce, Hargrave Yachts | Purchase Price:                       |  |
| Closing Date: May 24, 2023 or earlier              | Buyer's Premium:                      |  |
| Delivery Location: Gulfport, MS                    | Less Deposit:                         |  |
| Vessel Removal Date: June 15, 2023 or earlier      | Balance Due at Closing:               |  |

- 1. Agreement. Buyer agrees to be bound by and to abide by the "Terms of Service" published on the website of Boathouse Auctions, Inc. ("Boathouse")(https://boathouseauctions.com/terms-of-service), which may from time to time be amended and which in its entirety is incorporated into this Agreement by reference. Buyer agrees to purchase, and Seller agrees to sell, all right, title and interest to and in the Vessel described above on the terms and conditions set forth in this Purchase and Sale Agreement ("PSA"). Capitalized terms used in this PSA refer to the corresponding terms in the table above unless otherwise defined herein. The "Effective Date" of this PSA is the date on which it has been signed by both parties. "Vessel" also includes all gear, machinery, equipment and Technical Data shown on Exhibit 1, plus the engineering done to date for hull T-052 and the engineering for completed sistership Trinity Hull T-055 all in accordance with terms as shown on the USE OF PLANS, SPECIFICATIONS, DRAWINGS AND TECHNICAL INFORMATION AGREEMENT in Exhibit 2. Listing Broker and Selling Broker shall be referred to herein as the "Brokers." If Buyer fails to sign this PSA within 48 hours after the conclusion of the auction, the Buyer will be considered in default and will forfeit their deposit.
- 2. **Deposit and Buyer's Premium**. In addition to bidder's deposit of USD \$100,000 (ONE HUNDRED THOUSAND U.S. DOLLARS) submitted prior to the auction, winning bidder shall deposit sufficient funds to bring the total deposit to ten percent (10%) of the Purchase Price and shall deliver, as its Buyer's Premium, an amount equal to eight percent (8%) of the total Purchase Price for the Vessel (the "*Buyer's Premium*"). These funds shall be wired to the Listing Brokerage and Boathouse, respectively, for receipt no later than 5:00 p.m. ET on the second business day after the conclusion of the auction. Buyer is aware and acknowledges that the funds are non-refundable.
- 3. Acceptance of Vessel. To the fullest extent permitted by applicable law, Buyer accepts the Vessel and the Inventory in its "AS IS, WHERE IS, WITH ALL FAULTS" condition at the time of Closing. Buyer acknowledges that it has had the opportunity to conduct all due diligence and investigation of the Vessel (including but not limited to title, survey, seaworthiness, and physical condition) that Buyer desires prior to signing the Agreement. Buyer acknowledges that this transaction is not subject to any financing contingency or any other contingency, survey or inspection rights and that Buyer waives all right to rescind or cancel the Agreement to the fullest extent allowed under applicable law. Buyer acknowledges that the vessel can remain in its current location in Gulfport, Mississippi through June 15, 2023 to make sufficient arrangements for completion. After June 15, 2023 there will be a storage fee of \$1,000 per day unless both parties agree in writing to other terms.

- 4. Closing. The final Closing will occur no later than 30 calendar days after the auction is completed (the "Closing"), unless agreed to in writing by both Seller and Buyer. (a) **Delivery Location**. Unless otherwise agreed, the delivery of the Yacht to Buyer will be at its current Shipyard location stated location in Gulfport, Mississippi at time of Closing. (b) **Possession**. The Yacht shall be, and remain, in the possession of the Seller until Closing. Pending completion of the sale, the Seller shall hold and maintain in full force and effect all insurance policies or proceeds thereof relating to the Yacht in trust for the parties as their interest may appear. (c) **Closing Costs**. The Buyer shall pay all Closing costs and taxes related to its purchase of the Yacht including, but not limited to, all sales and use taxes and any VAT or similar tax related to the payment of the Buyer's Premium. Broker will provide a Closing Statement in the form of **Exhibit 4.**
- 5. **Brokers**. The parties acknowledge that the Selling Broker and Listing Broker are the only brokers that procured this PSA. If the Listing Broker and the Selling Broker are the same brokerage, the parties consent to Broker acting as a dual agent in this transaction, i.e., representing both Buyer and Seller. If the Listing Broker and the Selling Broker are different, the Listing Broker will represent Seller only and owe no duties, fiduciary or otherwise, to Buyer, and the Selling Broker will represent Buyer only and owe no duties, fiduciary or otherwise, to Seller (though paid by Seller). The Brokers are obligated to perform only the duties expressly set forth herein and no implied duties or obligations may be read into this PSA. Seller shall be solely responsible for payment of commission due to the Brokers in connection with the sale of the Vessel as set forth herein. Each party represents and warrants to the other that he has not employed or dealt with any other broker, agent or finder in carrying out the negotiations relating to the sale of the Vessel to Buyer and acknowledges that the Brokers are third-party beneficiaries to this PSA. Buyer shall indemnify Seller against any claim by any Broker claiming to represent Buyer relating to the sale of the Vessel to Buyer.
- 6. Seller's Representations; Requirements for Closing. Buyer and Seller agree to execute all documents considered necessary to convey the interest in the Yacht from the Seller to the Buyer or its assigns. Seller represents and warrants that it will transfer to Buyer good and marketable title to the Vessel, free and clear of all debts, claims, maritime or common law liens, security interests, encumbrances, excise taxes, and any other applicable taxes, customs' duties, or tariffs due to any state, country, regulatory and/or taxing authority of any kind whatsoever (collectively, "Encumbrances"). Not less than two (2) business days before Closing, Seller shall deliver to Buyer (a) satisfactory evidence of title, (b) proof of payment or removal of all Encumbrances, (c) a guaranty and indemnification from Seller guaranteeing Seller's representations and warranties in this Paragraph 6, (d) if Seller is a legal entity, a personal guaranty and indemnification from Seller's beneficial owner(s) guaranteeing Seller's representations and warranties in this Paragraph 6, and (e) copies of any other documents necessary for transfer of good and marketable title to Buyer including a Bill of Sale as shown on **EXHIBIT 3**. Seller shall pay any cost associated with, and shall cooperate fully to obtain, any authorization for sale required from any governing authority. Any party which is a legal entity will provide to the other prior to Closing (i) proof that it is in good standing under the laws of the State or other jurisdiction under which the entity has been formed, (ii) a consent action or resolution demonstrating the entity's duly authorized decision to purchase or sell the Vessel as well as the authority of the individual delivering or accepting the Vessel and/or executing this PSA and/or purchase and sales documents, (iii) a power of attorney demonstrating the authority of the individual delivering or accepting the Vessel and (iv) as to Seller, its wire transfer information.
- 7. **Risk of Loss;** *Force Majeure*. Seller will bear the risk of loss of or damage to the Vessel prior to Closing. If the Vessel is damaged subsequent to Buyer's acceptance and the necessary repairs will cost less than five percent (5%) of the Purchase Price and require fewer than 30 days to complete, then (a) Seller must repair the damage prior to Closing in accordance with sound marine practices to the standard of the Vessel immediately prior to the damage and Buyer may inspect such repair, (b) Buyer must pay the Balance and take delivery of the Vessel as repaired, and (c) the Closing Date will be extended by the length of the repair period. If the Vessel is damaged to a greater extent subsequent to Buyer's acceptance, either party may terminate this PSA with the same consequences as if Buyer had rejected the Vessel. Either party's obligation to perform will be suspended to the extent required to accommodate unforeseeable events beyond that party's reasonable control ("Force Majeure Events"), including, without limitation, acts of God, acts of terrorism, strikes, lockouts, riots, acts of war, fire, communication line failures, computer viruses, power failures, accidents, tropical storms, hurricanes, earthquakes, or other natural disasters. If a Force Majeure Event occurs, the time periods referred to in this PSA, including, without limitation, the Closing Date, will be deemed extended by the time necessary to permit the affected party to perform in accordance with this PSA; provided, however, if the Force Majeure Event delays the Closing Date for a period of at more than 30 days, either party may terminate this PSA with the same consequences as if Buyer had rejected the Vessel.
- 8. **Default**. Notwithstanding anything herein to the contrary, if Closing is not consummated due to Buyer's non-performance, including, without limitation, failure to pay the Balance or execute all documents necessary for completion

of the purchase by the Closing Date: (i) the Deposit shall be retained by (or if the Deposit was not paid, Buyer shall pay a like amount to) Seller, Brokers, and Boathouse as liquidated and agreed damages, as consideration for the execution of this PSA, in full settlement of all claims between the parties, (ii) the Selling Broker shall return to Buyer any other funds received from Buyer, and (iii) the parties will be relieved of all obligations under this PSA. Buyer and Seller agree that the Deposit will be applied first to payment of any unpaid costs or expenses that Buyer or Broker incurred against the Vessel and then divided thirty-three and a third percent (33.3%) to the Seller, thirty-three and a third percent (33.3%) to the Brokers, and thirty-three and a third percent (33.3%) to Boathouse. Buyer shall be responsible for the payment of any remaining Buyer's Premium to Boathouse. If the Closing is not consummated due to Seller's non-performance, the Deposit, and any other money paid or deposited by Buyer, pursuant to this PSA will be returned to Buyer upon demand or Buyer will have the right of specific performance. Seller agrees that specific performance is reasonable in light of the uniqueness of the Vessel, difficulty of proof of loss, and the inconvenience or impossibility of otherwise obtaining an adequate remedy. On Seller's default, Seller shall forthwith pay the Brokers the same commission otherwise payable had the transaction closed.

- 9. **Sales and Use Taxes**. Sales or use taxes payable on Buyer's purchase of the Vessel, if applicable, are Buyer's responsibility, and Buyer shall pay the taxes due to the Selling Broker at Closing. Buyer hereby indemnifies and holds harmless Seller and the Brokers against and from any sales or use taxes for which Buyer is responsible.
- 10. **REPRESENTATIONS AND WARRANTIES.** SELLER AND THE BROKERS BELIEVE THAT ANY INFORMATION ANY OF THEM HAS PROVIDED ON THE VESSEL IS GOOD AND CORRECT AND OFFER THE INFORMATION IN GOOD FAITH, BUT DO NOT AND CANNOT GUARANTEE THE ACCURACY OF SUCH INFORMATION. BUYER WARRANTS AND REPRESENTS, AS OF THE TIME OF CLOSING, THAT IT (A) WILL HAVE FULLY INSPECTED THE VESSEL AND (B) IS NOT RELYING ON ANY ADVERTISEMENTS, PROMISES, DESCRIPTIONS, AFFIRMATIONS, OR REPRESENTATIONS (WHETHER ORAL OR WRITTEN, PRIOR TO OR CONTEMPORANEOUS WITH THIS PSA) PROVIDED BY THE SELLER OR BROKERS. UPON CLOSING, BUYER WILL BE DEEMED TO HAVE ACCEPTED THE VESSEL IN ITS "AS IS" CONDITION. SELLER AND THE BROKERS HAVE GIVEN NO WARRANTY, EITHER EXPRESSED OR IMPLIED, AND MAKE NO REPRESENTATION AS TO THE CONDITION OF THE VESSEL, ITS FITNESS FOR ANY PARTICULAR PURPOSE OR MERCHANTABILITY, ALL OF WHICH ARE DISCLAIMED.
- 11. **Financing**. All auctions are a cash transaction with no contingencies whatsoever, including, but not limited to, financing or due diligence. The Buyer may ultimately finance a portion of the Purchase Price, but the Buyer's obligation to proceed with the purchase is not contingent upon the buyer obtaining financing. If the Buyer is unsuccessful in obtaining financing and is unable to close within the required time period, the Buyer will be deemed in default.
- 12. **Counterparts**. The parties may sign this PSA in any number of identical counterparts, each of which will be deemed an original (including signatures evidenced via facsimile, email or other electronic means) as if the signatures were upon the same instrument.
- 13. **Binding Effect; Contemporaneous Contracts; Future Sales**. This PSA is binding on all parties, their heirs, personal representatives and/or assigns. Seller shall not sell the Vessel or enter into any contract for the sale of the Vessel while this PSA is in effect. If a sale is not consummated in accordance with the terms of this PSA, and Buyer and Seller enter into a contract between themselves for the sale of the Vessel, whether directly or through an entity under a party's ownership or control, within two years after this PSA is terminated, Seller agrees to pay the Brokers an amount identical to the commission the Brokers would have received had the transaction contemplated under this PSA closed.
- 14. **Escrowed Funds**. The parties acknowledge that (a) the Listing Broker or Selling Broker will not be responsible for the Deposit until the funds have cleared into the Listing Broker's or Selling Broker's account, (b) the Listing Broker or Selling Broker shall hold the Deposit in escrow once the funds have cleared and any other funds received by either Broker from any party will be held in trust for that party, (c) the Listing Broker or Selling Broker may retain the commission due the Brokers prior to disbursement of the Deposit or Balance to Seller, and (d) in any dispute involving any funds held by the Brokers, Buyer and Seller will indemnify the Brokers for legal fees and costs relating in any way to the dispute, including those incurred in any appeals (which obligation is secured by a lien on the escrowed funds) and those relating to a claim for a commission, except as to a Broker found, in a final non-appealable judgment, to have engaged in willful misconduct or acted with gross negligence.
- 15. **Miscellaneous**. This PSA, including its exhibits and schedules, is the *entire agreement* between the parties pertaining to the subject matter hereof and *supersedes* all prior and contemporaneous negotiations, agreements, representations, warranties, and understandings pertaining thereto, be they in writing, oral, or otherwise. If a Broker becomes a party to

any litigation involving this PSA, the Broker shall be reimbursed for their costs and attorney's fees, at all pretrial, trial and appellate levels, by the party or parties found to have breached this PSA. In the event of any dispute between the parties hereto arising out of the subject matter of this PSA, the prevailing party (including the Brokers) shall be entitled to recover reasonable expenses, attorney's fees and costs for all pretrial, trial and appellate proceedings. If any term, condition, or provision of this PSA is held to be unenforceable for any reason, it shall be interpreted to achieve the intent of the parties to this PSA to the extent possible rather than avoided. In any event, all other terms, conditions and provisions of this PSA shall be deemed valid and enforceable. There are no other duties, obligations, liabilities, or warranties, implied or otherwise, except as set forth herein. This PSA may not be amended or modified, except in writing signed by Buyer and Seller. Notice and delivery given by or to the attorney or Broker representing any party shall be as effective as if given by or to that party. All notices must be in writing and may be made by personal delivery, overnight courier, facsimile, email, or other electronic means, and shall be effective upon delivery with proof of delivery retained. Buyer may assign this PSA to any member(s) of Buyer's immediate family or any entity owned or controlled by Buyer and/or any member(s) of his immediate family. Otherwise, neither party may assign this PSA without the other party's consent, which consent shall not be unreasonably withheld. No claim or right arising out of this PSA can be waived or discharged by one party, in whole or in part, unless in writing, nor shall any waiver be applicable except in the specific instance for which it is given. Paragraph headings are informational and included only for convenience.

16. Governing Law and Dispute Resolution. This PSA shall be governed by the laws of the State of Florida. Any dispute involving this Agreement shall be referred to a binding arbitration before the Miami Maritime Arbitration Council ("MMAC"), which proceeding shall be conducted in Fort Lauderdale, Florida, unless otherwise agreed and shall constitute the sole and exclusive forum for the resolution and settlement of any dispute between any parties. The arbitration proceeding shall be conducted in accordance with the Commercial Rules and Procedures of the MMAC. If the amount in controversy, including counterclaims, is not more than USD \$1,000,000.00, the parties shall jointly select a single arbitrator from the list of arbitrators maintained by MMAC within twenty (20) days of the giving of notice of arbitration. If the parties are unable to agree upon the arbitrator, the MMAC shall have the power to make the appointment of the single arbitrator. If the amount in controversy is greater, the parties shall each appoint one arbitrator and the two arbitrators will jointly appoint a third arbitrator. If they cannot agree on the third arbitrator within 14 days, either party may request that the MMAC appoint the third arbitrator from the list of arbitrators maintained by the MMAC. The decision of the single arbitrator, or if a three arbitrator panel, any two of them will be final and binding on the parties. An action may be brought in any court of competent jurisdiction to enforce any arbitral award or compel arbitration. The parties irrevocably submit to the exclusive jurisdiction of such court or arbitral forum, waive any objection they now or hereafter may have to venue or convenience of forum, agree that all claims relating to the proceeding will be decided only in such court or arbitral forum and, further, not to bring any claim relating to this Agreement in any other court or arbitral forum. The parties, having had the opportunity to seek legal counsel, waive trial by jury for claims arising under this Agreement, whether against each other or any Broker.

## **EXHIBIT 1**

# PARTS, EQUIPMENT AND TECHNICAL DATA PROVIDED

| T-052 | HULL AND SUPERSTRUCTURE                     |  |
|-------|---|--|
| 1     | Aluminum hull and superstructure            |  |
| 2     | Miscellaneous aluminum superstructure parts |  |

| T-052 | LOOSE EQUIPMENT AND PARTS                                  |  |
|-------|--|--|
|       |  |  |
| 3     | 2- 130kw Norther Lights generators and covers - 208V- 60Hz |  |
| 4     | 1- Quantum HPU central hydraulic system                    |  |
| 5     | 2- Quantum stabilizer fins                                 |  |
| 6     | 1 - Hydraulic bow thruster                                 |  |

| T-052 | TECHNICAL DATA PROVIDED  |
|-------|--|
| 7     | Detailed specifications in Word  |
| 8     | Auto Cad Disc of engineering done to date on hull T-052, used to complete only hull T-052 and subject to the terms of the separate USE OF PLANS, SPECIFICATIONS, DRAWINGS AND TECHNICAL INFORMATION AGREEMENT as shown on <b>Exhibit</b> 2 |
| 9     | Brochure for T-052 in PDF format   |

## **EXHIBIT 2**

# USE OF PLANS, SPECIFICATIONS, DRAWINGS AND TECHNICAL INFORMATION AGREEMENT

All specifications, plans, working drawings and technical information of the Vessel and sistership Trinity Hull T-055 to be furnished by the Seller shall remain the property of Seller. Buyer shall be entitled to use the Plans, Specifications, drawings and technical information provided at Closing to complete hull T-052 only. The Plans, Specifications and Drawings shall not be copied or reproduced or loaned to others without Buyer first having secured in writing Seller's approval to do so; provided, however, that Buyer may disclose the Plans, Specifications, drawings and technical information to third parties as necessary to complete the Vessel and get the Vessel Classed.

It is agreed that the Buyer may disclose the Plans, Specifications, drawings and technical information to assist third parties in making repairs and improvements to the Vessel, to prospective New Purchasers of the Vessel and to Buyer's lender. Buyer and any New Purchaser may retain a copy of the drawings which are listed as deliverables in the Specifications and use them as needed for repairs, re-sale or financing solely.

Buyer agrees that it will not use the Plans, Specifications, drawings or technical information to construct another similar yacht without first paying Seller an agreed Royalty.

| Agreed to and Accepted; |  |
|-------------------------|--|
| BUYER                   |  |
| Signature               |  |

## EXHIBIT 3

## **BILL OF SALE**

| STATE OF MISSISSIPP |
|---------------------|
| HARRISON COUNTRY    |

| BE IT KNOWN, that on this day of, in the year Two Thousand and  |
|---|
| Twenty-Three (2023),  |
| BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the                  |
| aforesaid Country and State, personally came and appeared:  |
| John Dane III, as Sole Manager and on behalf of Maritime Development Center, LLC. (hereinafter "Seller"); |
| who declares that for the sum of ONE AND NO/100 (\$1.00) DOLLAR, and other valuable consideration         |
| he does by these presents bargain, grant, sell, convey, and deliver with full warranty of title and with  |
| complete transfer and subrogation of all rights and actions of warranty against all former proprietors of |
| the property herein conveyed unto:, which operates an   |
| office at (hereinafter referred to as "Buyer"), the following   |
| property (the "Property"):  |
| The maritime structure bearing Trinity Hull Id. T-052, its superstructure and                             |

miscellaneous equipment and Technical Information noted on Exhibit 1.

Seller only represents and warrants that Seller is transferring merchantable title and that there are no mortgages, liens, or encumbrances of any nature whatsoever against the Property. Seller makes, and has made, no representation or other warranty of any kind whatsoever to Buyer, express or implied, as to the value, quality, quantity, condition, merchantability, fitness for a particular purpose, suitability, design, usability, saleability, obsolescence, working order or compliance with any law of the Property. Nor shall Seller be responsible for any damages (direct, indirect or consequential) of any nature following delivery of the Property.

Buyer has inspected the property to the extent Buyer deems necessary, is satisfied with the condition thereof, and acknowledges and agrees that the Property is sold by Seller and purchased by Buyer "AS IS." THE SALE OF THE VESSELS TO BUYER SHALL BE ON AN "AS IS; WHERE IS" BASIS, WITH NO WARRANTY WHATSOEVER, EITHER EXPRESS OR IMPLIED, AS TO THE CONDITION, FITNESS, QUALITY, SUITABILITY, OR SEAWORTHINESS OF THE VESSEL, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. BUYER HEREBY SPECIFICALLY WAIVES ANY EXPRESS OR IMPLIED WARRANTIES WHETHER ARISING UNDER CONTRACT OR LOUISIANA LAW OF REDHIBITION. THIS WAIVER HAS BEEN POINTED OUT TO BUYER WHO HEREBY ACKNOWLEDGES SAME BY ITS INITIAL BELOW. BUYER ALSO WARRANTS THAT IT HAS HAD THE OPPORTUNITY TO CONSULT WITH LEGAL COUNSEL AS TO THE FOREGOING WAIVER.

Buyer hereby accepts delivery of the Property "As Is" at the Gulf Coast Shipyard Group, LLC shipyard located at 13085 Seaway Road, Gulfport, MS 39503 (the "Shipyard"). Buyer further acknowledges and agrees that Buyer is solely responsible for the Property at all times following the sale, including without limitation, for the safety, security and/or condition of the Property. Buyer shall defend and indemnify Seller and Seller's affiliated companies and their respective employees officers and directs from any and all claims for damage to, loss of, or loss of use of the Property following the sale to Buyer, including that which is caused by any alleged vice or defect in the Shipyard or structures thereon, with the exception of that which is caused in whole or in part by the actual or alleged negligence, or fault of Seller.

Buyer and Seller acknowledge and agree that Seller shall be solely responsible for any and all sale, transfer, use, or other taxes arising in connection with the sale and transfer of the Property from Seller to Buyer. Buyer shall be solely responsible for any and all property, ad valorem, use or other taxes assessed or arising in connection with the Property following such sale and transfer.

Intentionally left blank

| THUS DONE AND PASSED, in Gulfport, MS on the day, month and year hereinabove first written, in |
|--|
| the presence of an undersigned Notary.   |
| Seller: Maritime Development Center, LLC.  |
| By: John Dane III Sworn to and Subscribed before me, Notary Public, this day of, 2023.         |
| NOTARY PUBLIC  |
| THUS DONE AND PASSED, in on the day, month and year hereinabove first written,                 |
| in the presence of an undersigned Notary.  |
| Buyer:   |
| By:  |
| Sworn to and Subscribed before me, Notary Public, this day of, 2023.                           |
| NOTARY PUBLIC  |

# EXHIBIT 4 CLOSING STATEMENT – 168' TRINITY HULL T-052

| BUYER –                  |                  | and/or Assigns                                    |                      |
|--------------------------|------------------|---|----------------------|
| SELLER - M               | Iaritime Develop | oment Center LLC                                  |                      |
| Total amount             | ts due from Bu   | ver:  |                      |
|                          | ·                |   |                      |
| Amounts paid<br>\$100,00 |                  |   |                      |
| <b>Balance Due</b>       | at closing:      |   |                      |
| \$                       | Tota             | al  |                      |
| <u>-\$</u>               | Less             | s amounts paid to date  Due from Buyer at Closing |                      |
| \$                       |                  | •   |                      |
|                          |                  | Hargrave Trust Account                            |                      |
|                          |                  | udes the Buyers Premium                           |                      |
| 0                        | of the PSA whic  | h is in addition to the Purc                      | hase Price           |
| D:-h                     | 4                |   |                      |
| <b>Disbursemen</b>       |                  | % Commissions due to Brok                         | ore enlite           |
| Φ                        | 50%              |   |                      |
|                          | 30%              | Hargrave Yachts;<br>Listing Broker                | SELLED Initials      |
|                          |                  | Listing Bloker                                    | SELLEN Illitials     |
|                          | 50%              |   |                      |
|                          | 3070             | Buyer's Broker                                    | SELLER Initials      |
| \$                       | Balanc           | ce to SELLER at the wiring i                      | nstructions attached |
| hereto:                  |                  |   |                      |
| \$                       | Tota             | al amount from BUYER                              |                      |
| Agreed to an             | d Accepted:      |   |                      |
| BUYER:                   |                  | _ SELLER:   |                      |
| Date:                    |                  | Date:   |                      |

## SELLER'S WIRING INSTRUCTIONS:

To be provided at completion of auction