

ONTARIO MARINE BROKERS

o/o by Murray Hadfield Enterprises Inc.

Vessel Brokerage Agreement

_____, referred to as OWNER, and **Ontario Marine Brokers**, referred to as BROKER, agree: OWNER herewith grants to the BROKER the exclusive right to sell the vessel _____ for a period of 180 days. The vessel shall include the following equipment/options, marine electronics and accessories:

The vessel is to be kept in good, clean, operating condition. A complete description of the vessel may be attached hereto as Exhibit 1.

OWNER shall maintain the vessel, marine electronics and accessories in seaworthy condition. BROKER shall have no responsibility for condition or maintenance of the vessel or it's contents or equipment. OWNER agrees to permit the BROKER the right to demonstrate (sea trial) the vessel to potential purchasers and the fuel available on board may be used by the BROKER without obligation to replace or pay for the fuel used. OWNER agrees to maintain insurance on the vessel for customary perils and in the amounts customarily maintained on the vessel. Such coverage shall be primary and BROKER shall be considered as an insured.

The minimum sales price shall be \$ _____ (_____ & _____/100 dollars). BROKER shall receive a commission of _____ of the gross sales price plus HST.

The BROKER shall be entitled to the commission in the event that the BROKER provides a ready, willing and able purchaser and the seller completes a sale without assistance from the BROKER. Should the SELLER complete a sale to any person during the listing period the full commission above will be owed to the BROKER who may, if necessary, proceed to collect the amount using the small claims court process.

In the event that a purchaser of the vessel requests and pays for an independent marine survey by a qualified marine surveyor, and the survey reveals any structural or safety deficiencies, OWNER agrees to make due allowance, whether by performing remediation, or an allowance in the purchase price or canceling the sales agreement without cost to the buyer. In the event that an offer is accepted from a potential purchaser and the purchaser does not close and any earnest money or deposit is forfeited, the OWNER and BROKER shall equally divide the forfeited funds.

OWNER herewith grants to the BROKER the exclusive right to sell the vessel.
If the owner wishes to sell the vessel themselves they should not sign this agreement.
This is the entire agreement between the parties, and this agreement may only be modified by a writing executed by the parties hereto.

Dated: _____ By Broker _____

By Owner _____

By Ontario Marine Brokers

Owner Address _____

Telephone Number _____ Email Address _____