



Brokerage Purchase & Sale Agreement

This Agreement, made on December 7, 2015 between Nick Owens (referred to as "Buyer") and _____, the Owner of Record of the Vessel (referred to as "Seller") and/or Assigns. The Buyer and Seller recognize **POP Yachts** (hereinafter referred to as "Broker") as the authorized selling broker for this transaction. This Agreement shall hereinafter be referred to as Agreement #: NO-36.

1. Vessel

Buyer agrees to purchase and Seller agrees to sell all rights, title and interest to the Vessel described as follows and subject to the terms and conditions contained herein: (hereinafter referred to as "Vessel")

Vessel Name:		Length:	21' 6"
Brand:	Tidewater	USCG Document #:	
Model:	216 Adventure	Registration #:	
Model Year:	2007	Hull ID #:	NLPTC236B707

2. Purchase Price and Deposit

The purchase price shall be \$27,000 (US Dollars).

(Words: Twenty Seven Thousand (US Dollars)) (hereinafter referred to as "Purchase Price").

Buyer shall make a deposit cleared into Broker's secure escrow account within 2 (two) business days from the date this Agreement is fully executed by 5:00 PM EST in the amount of \$2,700 (US Dollars) or this Agreement shall be deemed as null and void.

(Words: Two Thousand Seven Hundred (US Dollars)) (hereinafter referred to as "Deposit").

The Deposit shall be paid by check or wire transfer to POP Yachts, as Escrow Agent into **Wells Fargo, ABA #: 121000248, Account #: 4123996498**, as a good faith deposit towards the purchase price and subject to the terms of this Agreement.

3. Seller's Acceptance of Offer

This offer to purchase shall be accepted by Seller in writing delivered to Broker before 5:00 PM EST on December 11, 2015, or this offer shall be deemed revoked and Broker shall return any Deposit to Buyer within five (5) business days of the request, less any wiring fees and any previously agreed to expenses that Broker incurred on behalf of the Buyer.

4. Buyer's Acceptance or Rejection of Vessel

Written or telegraphic acceptance or rejection of the Vessel must be made by Buyer before 5:00 PM EST on December 28, 2015. Buyer's failure to exercise his right of acceptance or rejection as specified herein shall be construed as rejection. In the event of rejection, Broker shall return any Deposit to Buyer within five (5) business days of the request, less any wiring fees and any previously agreed to expenses that Broker incurred on behalf of the Buyer. Upon buyer's written acceptance of Vessel, Seller will not make any use of the Vessel prior to Closing, except to move the Vessel to the Delivery Location.

5. Contingencies

(a) The sale of this Vessel is subject to:

- 1. Buyer receiving a satisfactory inspection, survey and/or trial run, at buyer's sole discretion.
- 2. Seller agrees to drive vessel or to provide a captain for trial run, if applicable.
- 3. Seller agrees (at Seller expense) to store and maintain vessel at its current location for a period of up to 30 days from the actual closing date to allow Buyer (or their designee) time to pickup/transport vessel.
- 4. Trailer is included in purchase.

(b) In the event this sale is subject to survey and/or trial run, Buyer acknowledges and agrees as follows:

- (i) Buyer will conduct any surveys and/or surveys as soon as practical after the execution of this Agreement.
 - (ii) Buyer shall select a surveyor who is in his employ and who is responsible solely to the Buyer for all errors or omissions.
 - (iii) Broker shall have no involvement with the selection of said surveyor as to avoid any potential conflict of interest. However, broker shall coordinate the survey and/or trial run with all applicable parties and may be in attendance in order to observe.
 - (iv) Buyer should instruct his surveyor to examine and/or trial run the Vessel to ensure the Vessel meets the Buyer's requirements.
 - (v) All costs related to the survey and due diligence of Buyer shall be at the expense of the Buyer, including but not limited to, Vessel haul out/haul in, dockage charges, subcontractor fees, and any other expenses associated with Buyer's due diligence.
- (c) In the event that the sale of the Vessel is subject to a trial run, Seller agrees that any trial run shall be at Seller's sole risk and expense.

6. Risk of Loss

Seller agrees to not operate Vessel after Buyer has signed an Acceptance of Vessel document unless prior agreement is arranged to move Vessel to a pre-determined delivery location. The risk of loss, damage or destruction of the Vessel shall be borne by Seller until the transaction is closed. If the Vessel is destroyed prior to Closing by an Act of God, or other cause, this Agreement shall become void and the Deposit, less any expenses incurred on behalf of Buyer, shall be paid to Buyer.

7. Buyer's Default

Only after Buyer has signed and submitted the Acceptance of Vessel document to Broker, and in the event the Closing is not consummated due to non-performance of Buyer, including, but not limited to, failure by Buyer to pay the Purchase Price and execute all documents necessary to be executed by Buyer for the completion of the purchase on or before 5:00 PM EST on January 5, 2016 ("**Closing**" or "**Closing Date**"), the Deposit shall be retained by Seller and Broker as liquidated damages and the parties shall be relieved of all obligations under this Agreement. Buyer and Seller agree that the forfeited deposit shall be divided equally between Seller and Broker.

8. Seller's Default

In the event the Closing is not consummated due to non-performance of Seller regarding any of the covenants in this Agreement, all money paid or deposited pursuant to this Agreement by Buyer shall be returned to Buyer upon demand, less any expenses incurred on behalf of Buyer, and Buyer shall have the right of specific performance against Seller at Buyer's expense. Upon Seller's default, Seller shall pay to Broker(s) the full commission provided for under the terms of the listing agreement.

9. No Liens

Seller represents and warrants that, at Closing, with the exception of known liens that will be paid off and are listed on the Seller's Closing Statement, the Vessel will be free and clear of all debts, claims, liens, and encumbrances of any kind whatsoever, except as noted in the contingency section above. Seller warrants and will defend that they have good and marketable title hereto and will

deliver to Broker all necessary original documents, which will be held in escrow by POP Yachts until Seller has been funded and the transaction has been closed. Should any claims or documentation issues arise, Seller agrees to remedy those issues within 14 calendar days of the actual closing date.

10. Closing and Delivery

Closing shall take place on or before the Closing Date or at such other time as may be mutually agreed by Seller and Buyer in writing. Seller agrees to deliver Vessel at its current location, together with all gear, machinery, equipment, furnishing and all other articles identified in Exhibit A, which is made part of this contract. Seller agrees to pay for all costs to make Vessel available and unencumbered for Buyer (or their designee) to transport Vessel from its current location should Vessel be in storage, on lifts, or at any other location that makes Vessel not readily available for transport. If Seller fails to include any equipment as identified in Exhibit A, Buyer may seek legal action against Seller for failure to perform in accordance with this contract.

11. Payment of Purchase Price

Buyer shall deposit or wire the amount of the purchase price plus any applicable taxes to Broker's secure escrow account so that such funds are cleared and ready for release prior to Closing Date so as not to jeopardize the transaction by not having cleared funds to close with. Furthermore, a **closing fee of \$389 (US Dollars) shall be due to POP Yachts from Buyer to cover Inbound Bank Wire Fees, Courier Fees, and other administrative costs associated with the Closing.** Broker shall provide Buyer with electronic copies of all closing documents at closing as well as courier delivery of any original documents including bill of sale upon receipt, if applicable.

12. Taxes

Sale or use taxes, if applicable on this purchase, are the responsibility of Buyer and will be paid to Broker for remittance at the time of Closing and Buyer agrees to indemnify Seller and Broker against the payment of same. Duties, taxes or fees on the Vessel of any state, county, and city, regulatory or taxing authority incurred prior to the date of Closing of this transaction shall be the responsibility of Seller and shall be paid by the Closing Date. Seller shall further pay any cost associated with and shall cooperate fully to obtain authorization for sale as may be required from any governing authority.

13. No Warranty/As Is Condition

INFORMATION PROVIDED ABOUT THE VESSEL IS BELIEVED TO BE GOOD AND CORRECT AND BROKER OFFERS SUCH INFORMATION IN GOOD FAITH, BUT DOES NOT AND CANNOT GUARANTEE THE ACCURACY OF THE INFORMATION PROVIDED. AFTER THE PROVISIONS HEREIN HAVE BEEN COMPLIED WITH AND THIS TRANSACTION HAS BEEN CONSUMATED, IT IS UNDERSTOOD AND AGREED BY BUYER THAT HE HAS ACCEPTED THE VESSEL IN ITS "AS IS" CONDITION. BUYER EXPRESSLY AGREES THAT NO WARRANTY OR REPRESENTATION, EITHER EXPRESSED OR IMPLIED, HAS BEEN OR WILL BE MADE DIRECTLY OR INDIRECTLY BY SELLER OR BROKER CONCERNING THE CONDITION OR USE OF THE VESSEL. BUYER EXPRESSLY AGREES THAT HE HAS NOT RELIED UPON ANY ORAL REPRESENTATION BY SELLER OR BROKER(S) AS TO THE CONDITION OR CAPABILITY OF THE VESSEL OR ITS INVENTORY. BUYER ALSO RECOGNIZES AND ACKNOWLEDGES THAT THE VESSEL AND ITS INVENTORY MAY HAVE BOTH APPARENT AND/OR HIDDEN DEFECTS AND BUYER ACCEPTS RESPONSIBILITY FOR DETERMINING THE CONDITION OF THE VESSEL AND ITS INVENTORY AND THE EXISTENCE OF ANY DEFECTS.

14. Legal Age to Contract

Buyer is at least 18 years of age and is a citizen of United States.

15. Counterparts

This Agreement may be executed in separate counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. A facsimile signature in this Agreement or counterpart thereof shall be deemed an original signature.

16. Binding Effect

This Agreement shall be binding on all parties herein, their heirs, personal representatives, successors and/or assigns. Once a fully executed contract is in place with a deposit in Broker's secure escrow account, Seller agrees not to sell the Vessel or enter into any contract for the sale of same while this Agreement is in effect.

17. No Merger

The parties agree and expressly stipulate that this Agreement and all agreements, representations and warranties contained herein shall survive the Closing of the contemplated transaction and shall not be merged in or otherwise be affected by the execution, tender, delivery or acceptance of the Bill Of Sale or any other documents executed or delivered at closing.

18. Entire Agreement

This document constitutes the entire agreement between the parties hereto and it is agreed and understood that there are no other duties, obligations, liabilities or warranties implied or otherwise, all of which are expressly disclaimed by Buyer. This Agreement may not be amended or modified, except in writing and signed or initialed by Buyer and Seller.

19. Disputes

This Agreement is executed by Buyer and Seller and any disputes arising out of this Agreement are between Buyer and Seller.

In the event Broker becomes party to any proceedings between Seller and/or Buyer concerning this Agreement, the courts of Sarasota County, Florida will have exclusive jurisdiction to adjudicate any dispute and the Broker shall be reimbursed for its costs and attorneys' fees by the party or parties found to have breached this Agreement.

20. Commissions

Seller acknowledges that Seller and POP Yachts have a previously executed Central Marketing Agreement detailing commission due from Seller upon completion of a sale.

21. Broker

Seller agrees to sell the Vessel under the terms and conditions stated in the foregoing contract. Seller and Buyer recognize and acknowledge POP Yachts as the authorized selling brokerage firm and POP Yachts, as the authorized listing brokerage firm and these are the only brokerage firms that procured this Agreement.

BUYER ACCEPTANCE

IN THE WITNESS WHEREOF, the undersigned Buyer has executed this Purchase and Sale Agreement and acknowledges receipt of a copy hereof.

Signature: _____

Print Name: _____

Date Signed: _____

SELLER ACCEPTANCE

The undersigned Seller accepts and agrees to sell the Vessel on the above terms and conditions. Seller acknowledges receipt of a copy of this Agreement and authorizes Broker to deliver a signed copy to the Buyer.

Signature: _____

Print Name: _____

Date Signed: _____

DEPOSIT RECEIPT

Receipt of _____ USD, per paragraph 2 above, is hereby acknowledged on _____.

Form of Payment: _____ Check Number: _____ Wire Transfer ID #: _____

Broker of Record: _____

Scott McNally, FL License #EBK6858, CA License #B-03334-00001-PM for POP Yachts

Exhibit A - Included Equipment & Features

1 Description: 2007 Tidewater 216 Adventure 1: NLPTC236B707

This exhibit is hereby made part of the Purchase & Sale Agreement #NO-36, dated on December 7, between Nick Owens (Buyer) and _____, the Owner of Record.

Engine & Trailer

# of Engines:	1	Engine Year:	2007
Engine Brand:	Yamaha	Engine Model:	200
Engine Size (Ea.):	200 hp	Fuel Type:	Gasoline
Trailer Year:	2007	Trailer Brand:	Loadmaster
# Axles:	2	# Brakes:	1
VIN Number:	<i>Not available</i>		

* VIN Number may not be visible on trailer, which may cause extra steps and extra time to register trailer, depending on your state. Our Closing Department will guide you through the steps required to register.

Construction

Gel Coat:	Very Good/excellent	Propeller:	Stainless Steel
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Deck Gear

Non-skid Deck:	(included)	Swim Ladder:	(included)
T-top:	(included)	Anchor:	(included)
Anchor Locker:	(included)	Fenders:	(included)
Hard Top:	(included)	Lines:	(included)
Live Well:	2		

Electrical Systems

Alternator:	(included)	Battery:	(included)
Circuit Breaker Panel:	(included)	Engine Kill Switch:	(included)
Fuel Gauge:	(included)	Fuse Panel:	(included)
Gauges:	(included)	Speedometer:	(included)

Mechanical

Engine Alarms:	(included)	Engine Flush:	(included)
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Fuel Tank: (included)

Trim Tabs: (included)

Pop Up Cleats: (included)

Navigational Equipment

Compass: (included)

Navigation Lights: (included)

Safety Equipment

Bilge Pump: (included)

Fenders: (included)

Fire Extinguisher: (included)

Horn: (included)