

TOWER MARINE BOAT SALES

216 St. Peters Dr., P.O. Box 188, Douglas, MI 49408
Ph: (269) 857-1481 • Fax: (269) 857-5176

STANDARD CENTRAL LISTING AGREEMENT

This Central Listing Agreement defines the terms and conditions whereby the undersigned sales management firm, hereafter called Broker agrees to manage the sale of the Vessel described below on behalf of the undersigned owner/agent, hereafter called Owner.

1. Owner hereby grants to Broker, the exclusive right to manage the sale of the Vessel described below together with all gear, machinery, furnishings and other articles belonging to the Vessel, whether or not now on board, at the asking price of \$ _____ or any other Gross Selling Price or terms acceptable to the Owner, which are at the sole discretion of the Owner.
2. Owner agrees to provide photographs, drawings and other detailed information to the Broker; to provide convenient and reasonable access to the Vessel so that salespersons and other brokers may show the Vessel when Owner and his guests are not aboard; to keep Broker informed of changes in location, price, condition, inventory or specifications of the Vessel; to arrange for all appointments and offers made by anyone to be made only through the listing Broker; to provide Vessel registration and proof of ownership at time of sale; and to execute the customary purchase agreement in the event Broker finds a Buyer for the Vessel.
3. The minimum term of this Agreement is for a period of six (6) months and shall be in force until the Vessel is sold unless terminated with written notice by either party to the other at least sixty (60) days prior to intended expiration date.
4. Broker agrees to prepare a complete and descriptive listing report and/or brochure for distribution to prospective buyers and other brokers who may represent potential buyers, to answer any and all inquiries, and to present all offers without exception to Owner for his serious consideration. Owner agrees that Broker is providing a valuable service in the distribution of information and the marketing of Owner's Vessel. Therefore Broker is authorized and directed to distribute information describing the Vessel by any and all reasonable means.
5. Owner acknowledges and warrants that the Vessel will be transferred to Buyer free and clear of any and all debts, claims, liens and encumbrances of any kind including maritime liens.
6. The Owner agrees to pay the Broker 10% of the Gross Selling Price, or \$1500.00, whichever is greater, as commission if, during the term of this Agreement, a buyer is procured whether by Broker, Owner, other brokers or anyone else who is ready and willing to buy, trade, or exchange any interest in the Vessel. This Agreement supersedes all other prior listing agreements which may have been entered into for the sale of this Vessel.
7. Owner shall pay the commission specified in paragraph six (6) should he, or anyone else, with six (6) months after the date of termination of this Agreement, sell or transfer by trade or otherwise the Vessel to a Buyer to whom listing information has been provided by Broker during the term of this Agreement.
8. It is specifically understood and agreed that Broker does not assume and is not delegated care, custody or control of the Vessel by reason of this Agreement. In the event the Vessel is stored at Broker's premises, Broker is not responsible for damages, loss, or theft of any kind to the Vessel or her gear or equipment. Owner shall carry his own marine insurance (Hull and P. & I.) and provide Broker upon request with a copy of said policies. Owner shall be solely responsible for all storage and marine handling charges, if applicable, unless otherwise agreed to in writing.
9. In the event that interpretation or enforcement of terms or conditions of this Agreement are subject to litigation or arbitration, the prevailing party shall be entitled to all reasonable attorneys fees, court costs, and other costs of collection. This Agreement shall be construed in accordance with the laws of the State of Michigan.
10. Owner acknowledges having understood the terms of this Agreement and receipt of a signed copy; that this document represents the entire Agreement of the parties; that no other representations, warranties, guarantee of sale or promises of any kind have been made to me other than those set forth herein; and that this Agreement is binding on all heirs, executors, successors, and assigns of both Owner and Broker.
11. Should Owner determine that it is advantageous to donate the Vessel to a tax-exempt organization during the term of this Agreement or within six (6) months thereafter, Owner shall not be obligated to pay Broker a brokerage commission. Owner agrees, however, that a donation made during the term of this Agreement will be handled by Broker, who agrees to handle the donation without charge to the Owner, although a finder's fee may be paid by the tax-exempt organization.

Owner/Agent (Please Print)

Address

City, State Zip

Authorized Signature Date

Phone: Home # Office # FAX # Other #

VESSEL NAME	LENGTH OVERALL	MANUFACTURER	
MFG. YEAR (COMPLETED)	MODEL	BOAT TYPE	TOP/RIG HULL # (HIN)
STATE REG. NUMBER	DOC. NUMBER	BROKER USE ONLY	
		SALESPERSON:	DATE: