

Houseboat Outlet, Inc.
329 Hardware Road
Broussard, LA 70518
(337) 237-5428 * (337) 837-7785 (fax)

Brokerage Purchase and Sales Agreement

Agreement made this _____ day of _____, 20_____.

Between

| | |
|--------------------------------------|---------------------------------------|
| Name | Name |
| Address | Address |
| Hereinafter referred to as the Buyer | Hereinafter referred to as the Seller |

Buyer and Seller recognize Houseboat Outlet, Inc. hereinafter referred to as the Broker, as the authorized selling broker of record in this transaction.

1. The Buyer agrees to purchase and the Seller agrees to sell all rights, title and interest to the boat or vessel described as:

| | | |
|--------|-----------|--------|
| Name | Make | Model |
| H.I.N. | Mfg. Year | Length |

2. The purchase price is _____ (\$) _____ dollars, plus any applicable sales tax, fees, etc. Upon signature affixed below receipt of a check in the amount of _____ (\$) _____ dollars is hereby acknowledged by the Broker as a deposit on account of the purchase price. The deposit and all payments in connection with this sale shall be made payable to the Broker and shall be held in the Trust/Escrow account of the Broker subject to the terms and conditions contained herein.
3. (a)-**(Delete if NOT Applicable)** The sale of this vessel is subject to _____

_____ Satisfactory to the Buyer, to be conducted as soon as practical after the execution of this agreement.

(b) In the event that this sale is subject to survey, the Buyer may instruct his agent or his surveyor(s) to examine the vessel to insure that the vessel meets the Buyer's requirements. This survey shall be at the expense of the Buyer including associated costs such as haul out, dry dock charges, etc. and the Buyer hereby acknowledges that the surveyor is selected by him, is in his employ and responsible solely to him for any errors or omissions, notwithstanding the fact that the Broker any have provided the Buyer with information as to the availability of the surveyor. The Broker shall not be responsible for the cost of correction to any time found to be deficient in the survey. In the event that the sale of this vessel is subject to trial run, the Seller agrees that any trial which he authorizes is made at his sole risk and expense.

4. Written or faxed acceptance or rejection of the vessel must be made by the Buyer to the Broker on or before _____, 20_____. If written notification is not received by the Broker on or before said date, Buyer shall be deemed to have accepted the vessel.

5. Should the vessel be rejected by the Buyer or the purchase not be consummated by reason of contingencies set forth herein or by destruction of vessel for any reason including an Act of God, the deposit shall be returned to the buyer after all expenses incurred by the Buyer against the vessel have been deducted and paid and this agreement shall become null and void. The Buyer and Seller agree that, should there be a dispute as to the responsibility for the failure of this transaction to be consummated, the Broker will act as escrow agent only and may, at his option, file an interpleader in any court of competent jurisdiction, and deposit said funds into the registry of the court. The Buyer and Seller further agree that, should the court determine that the Buyer wrongfully prevented the transaction from closing, resulting in the forfeiture of the deposit, that the court shall direct the payment to the Broker of one-half of said forfeited amount as provided herein.
6. In the event, after written, faxed or deemed acceptance of the vessel, the Buyer fails to pay the balance of the purchase price and execute all papers necessary to be executed by the Buyer for the completion of this purchase on or before the closing date of _____, 20_____, any and all funds paid as of this closing date shall be retained by the Broker as liquidated and agreed damages and the parties shall be relieved of all obligations under this agreement. The sum shall be divided equally between Seller and Broker, after all expenses incurred by the Buyer against the vessel have been paid from the sum retained.
7. The said vessel is being sold and purchased free and clear of all debts, claims, liens and encumbrances of any kind whatsoever, except as noted hereinafter and the Seller warrants and will defend that he has good and marketable title thereto and will deliver to the Broker all necessary documents for transfer of title to the Buyer on or before dates set forth for final payment.
Exceptions: _____

8. Vessel shall be delivered at _____ on or before _____, 20_____, together with all gear, machinery,
9. It is agreed by the parties that the risk of loss, injury, or destruction of said vessel and equipment shall be borne by Seller until this transaction is closed.
10. **Sales or Use Taxes imposed on the purchase are the Responsibility of the Buyer and will be paid to the Broker at the time of closing.** Duties, taxes or fees on the vessel of any country, state, city, regulatory or taxing authority, incurred prior to the date of closing of this transaction, shall be the responsibility of the Seller, and validation of such payment is the responsibility of the Seller. If permission of any authority is necessary to sell this vessel is shall be borne by the Buyer.
11. Information available on the vessel is believed to be correct and the Broker offers such information in good faith, but does not and cannot guarantee the accuracy of this information. After the provisions contained herein have been complied with and this transaction has been consummated it is understood and agreed by the Buyer that he/she has accepted the vessel, as is and no warranty, either expressed or implied, and no representation as to condition of said vessel has been made or is binding upon the Broker.
12. The Buyer certifies that he/she is at least 18 years of age and is a citizen of _____.
13. This contract shall be binding on all parties herein, their heirs, personal representatives and/or assigns when this contract shall have been signed by all parties or their duty authorized agents. Seller agrees not to sell vessel or to enter into any contract for the sale of same while this agreement is in effect.
14. 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, except as referred to in addendum, if any attached.

15. Should the Broker become a party to any litigation involving this agreement and the Broker is found to be at fault, it is agreed that the Broker shall be reimbursed for his costs and attorney's fees by the party or parties who have been found to have breached this agreement.
16. If the Seller defaults per the terms of this agreement and the sale are not consummated, the full commission shall be due and payable to the Broker by the Seller, and the expenses of the Buyer's survey become the obligation of the Seller. This does not preclude any other rights the Buyer may have.
17. Final payment made by the Buyer at the time of closing of this transaction must be in the form of a Cashier's Check or Bank Wire Transfer, in cleared and negotiable funds.

I/We agree to purchase the above described vessel on the terms and conditions set forth in the foregoing contract, and do hereby approve, ratify and confirm said contract in all respects.

_____ Date _____ Buyer (Seal)

_____ Date _____ Buyer (Seal)

I/We, agree to sell the above on the terms and conditions stated in the foregoing contract. The undersigned acknowledges the employment of Houseboat Outlet, Inc. as the Broker on record for this transaction and agrees to pay said Broker 10% of the purchase price of the said vessel, as a brokerage commission. Said brokerage commission shall be paid at the time of closing of this transaction.

In the case of a forfeited deposit, as liquidated damages, I/We agree to pay the Broker one-half of said amounts after all expenses incurred by the Buyer have been paid.

Any funds due to the Broker for storage, insurance, repairs, or any other items accrued to the Seller's account shall be deducted from the Seller's net proceeds prior to disbursement of funds to the Seller.

_____ Date _____ Seller (Seal)

_____ Date _____ Seller (Seal)

Receipt of a deposit in the amount stated above is hereby acknowledged:

Bank: _____

Check Number: _____, dated _____.

By: _____