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|  |  |
| **LISTING DATE**: |  |

**DESCRIPTION OF VESSEL / PROPERTY TO SELL (“PROPERTY”)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Year |  |       | Engine Year |  |
| Make |  |      | Engine Make |       |
| Model |  |       | Horsepower |       |
| Length |  |       | Engine Number |       |
| Serial Number (HIN) |       | Engine Number |       |
| State Registration Number |       | Trailer Make |   |       |
| Documentation Number |       | Trailer Number |       |
| Vessel Name |       | Additional Items |       |

**LISTED PRICE**: The agreed listing price shall be: **$\_\_\_\_\_\_\_\_\_\_\_\_\_\_** Adjustments to this listing price can be made as agreed between owner and broker.

**EXCLUSIVE AGREEMENT**: In consideration for the services to be performed by Pier 53 Marine, the Owner hereby appoints and grants to PIER 53 the Exclusive right to sell the property described above. The seller agrees that the property will not be listed with any other Broker. PIER 53 is a cooperating Co-Broker and may work with another broker in a split-commission agreement, in such agreements, the owner’s commission rate is assumed at the industry standard of 10%.

**TERM:** There is no expiration date on traditional agreements. Traditional agreements are effective until the property is sold, or until the agreement is cancelled by either party. In the event that the Owner desires to cancel this agreement prior to selling the property, a 30–day written notice from the Owner must be delivered to Pier 53 Marine. The Agreement would then expire 30 days after Pier 53 Marine’s receipt of the cancellation letter. If the property is not sold within 12 months after the above listing date, the Broker reserves the right to cancel this listing agreement; such cancellation must be in writing. On pre-paid brokerage agreements the term of the agreement is one year from the date of agreement. Notwithstanding the foregoing, if this Agreement is cancelled by the Owner as provided above, a commission will be paid to Broker if, within 6 months after the termination of this Agreement by Owner, the property is sold to anyone that Broker has presented to the Owner as a prospective buyer.

**COMPENSATION / COMMISSION**: The Owner agrees to compensate Pier 53 Marine as expressed below:

***Traditional Brokerage***

1. *When the property sells, the Owner agrees to pay a Commission of 10% of the final selling price. The minimum commission on any boat is $2500. This amount will be deducted from the seller’s proceeds at the closing of the sale.*

**SURVEY (OPTIONAL):** Knowing that a marine survey is a typical buyer’s contingency, PIER 53 often recommends that the Owner have the boat surveyed to take a proactive position to identify and concerns or deficiencies in advance.

**OWNERSHIP DOCUMENTS AND CONSUMMATION OF SALE**: With this Agreement, the Owner will furnish PIER 53 copies of all documents pertaining to the property.

*\_\_\_\_\_\_\_\_\_ State Title(s) or USCG Documentation for all watercraft over 13’ \_\_\_\_\_\_\_\_\_ State title for all outboard motors over 10 hp.*

*\_\_\_\_\_\_\_\_\_ State Registration if not documented \_\_\_\_\_\_\_\_\_ Statement of origin for trailer, or untitled boat or outboard motor*

The Owner agrees to sell the property at the above listed price or an negotiated price – if and when PIER 53 procures a written offer to purchase from a buyer who is ready, willing and able to purchase the property. Owner agrees at the time of closing of the sale to deliver a duly assigned certificate of title and/or other such documents to the property. Any unpaid sales tax due on property that requires a State Title, is the owner’s obligation.

**LIEN**: If there is a lien on the property during the term of this agreement, the Owner agrees to advise PIER 53 of the lending institution, the approximate amount due, the account number, etc.; and understands that the amount of the indebtedness will be deducted from the net proceeds of sale. In the event that the indebtedness exceeds the net proceeds of sale (negative equity), the Owner will provide PIER 53 the necessary funds before the closing with the Purchaser.

**LIEN HOLDER\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ACCOUNT NUMBER\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ APPROX. BALANCE $\_\_\_\_\_\_\_\_\_\_\_\_**

**PAGE ONE OWNER’S INITIALS\_\_\_\_\_\_\_\_\_\_**

**PROTECTION PERIOD**: The Owner’s obligation to pay PIER 53 the commission listed above shall continue for a period of 6 months after cancellation of this agreement if the Owner accepts an offer to sell the property or the property is exchanged by Owner to anyone to whom PIER 53 or any cooperating Broker has shown the property.

**EARNEST MONEY DEPOSIT**: PIER 53 is authorized to act as a trust agent to accept and hold earnest money deposits from prospective Purchasers making written offers on the property. Deposit funds will apply to the purchase at closing. If the earnest money deposit is forfeited by the Purchaser’s default, the deposit first shall be applied toward payment of all expenses incurred against the Property (including but not limited to haul outs, handling, surveys, etc.) The remainder shall be divided equally between PIER 53 and the owner.

**OWNER’S AFFIRMATIONS AND CERTIFICATIONS**: **The Owner agrees to complete and return PIER 53’s FACT SHEET,** which provides an inventory of the equipment included with the property. This form also explains the property’s history and requires that the owner disclose any known repairs, pending maintenance requirements or deficiencies.

**USCG SAFETY EQUIPMENT:** Along with the property, the Owner will include approved and current safety equipment as required by the U.S. Coast Guard. Any USCG deficiencies at inspection or closing will be replaced by PIER 53 at the Owner’s expense. This includes: Anchor, anchor line, 2-4 mooring lines, current flare kit, sound devise, 4 life vests, and fire extinguishers.

**INDEMNITY BY OWNER FOR MISREPRESENTATION**: Owner recognizes that the PIER 53 is relying on all good faith information provided herein or supplied by Owner in connection with the property. Owner agrees to indemnify and hold PIER 53 from any claims, demands, damages, suits, liabilities, costs and expenses (including reasonable attorney's fees) arising out of any misrepresentation, non-representation or concealment by Owner.

**DUTY OF CARE AND INSURANCE**: Owner understands that PIER 53 is not an insurer of the property under any circumstances, even if the property is stored on our property. For traditional brokerage agreements, the owner agrees to provide a copy of his / her insurance binder to kept on file for the term of this agreement. PIER 53 shall be liable only for its own negligence or that of its employees. Owner shall be responsible for providing good and reasonable care, as well as full insurance coverage on the property until final closing. The Owner authorizes PIER 53 to handle, transport, and operate the property in the course of brokerage activity. The Owner agrees to hold PIER 53 harmless and free of any loss, damage or liability that may arise during such activity.

**LOCATION AND ACCESS TO THE PROPERTY**: At reasonable hours when the property is not in use, the Owner will make it available for inspection by potential purchasers accompanied by a PIER 53 sales representative. Owner will inform PIER 53 of any change in location of the property, of its keys, etc. so that access is not hindered. At the signing date, the **Property is located at:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**

**BROKER’S AFFIRMATIONS**: PIER 53 agrees to use its best efforts to sell the property and will diligently solicit a willing and able purchaser. All inquiries will be promptly answered, and any reasonable offers will be communicated to the owner. An offer to purchase is typically contingent upon a satisfactory mechanical inspection, survey and sea trial. PIER 53 will promptly notify the Owner of any concerns, preparation or necessary repair costs.

**SOLE CONTRACT**: The parties agree that this Agreement constitutes the entire agreement and that no oral or implied agreement exists. Any amendments to this Agreement must be made in writing, signed by both parties and copies shall be attached to all copies of this original Agreement.

**OWNER’S ACKNOWLEDGEMENT**: The owner acknowledges that this agreement has been read and understood and that the information contained herein is true and accurate to the best of his knowledge.

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| **Please Select** \_\_ Traditional Brokerage |  |       |
| **Type or Print Owner(s) Name(s)** |
|  |  | **Owner’s Signature** |
| **Signature of Broker**2555 NE Catawba Rd.Port Clinton, OH 43452(419) 797-2300(419) 797-2330 FAX |  | **Owner’s Signature (2nd if jointly owned)** |
| Address |       |
| City/ State / ZIP |       |
| Home Phone |       |
| Office |       |
| Fax |       |
| Mobile |       |
| E-mail |       |