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| C:\Users\Igor\Desktop\logo.png | **Brokerage Purchase & Sale Agreement** |

This Agreement is made on March 27, 2012 between Lindsay Gillette and/or Assigns (hereinafter referred to as "Buyer") and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the Owner of Record of the Vessel (hereinafter referred to as "Seller"). The Buyer and Seller recognize **Boat Shipping USA, LLC** (hereinafter referred to as "Broker") as the authorized selling broker for this transaction. This agreement shall hereinafter be referred to as Agreement # No-18.

**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")

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| Vessel Name: | Rum & Fun | Length: | 52' |
| Make: | Azimut | USCG Document #: |  |
| Model: | 52 Fiybridge | Registration #: |  |
| Model Year: | 1997 | Hull ID #: | 729517 |

**2. Purchase Price and Deposit**

The purchase price shall be $280,000 (US Dollars).

(Words: Two Hundred Eighty Thousand (US Dollars)) (hereinafter referred to as "Purchase Price").

Upon the signing of this Agreement by the Seller, Buyer shall make a deposit into Broker's secure escrow account within 1 (one) business day in the amount of $28,000 (US Dollars).

(Words: Twenty Eight Thousand (US Dollars)) (hereinafter referred to as "Deposit").

The Deposit shall be paid by check or wire transfer to Boat Shipping USA, LLC, as Escrow Agent into **Wells Fargo Bank, Account # 5231697557, SWIFT # WFBIUS6S, ABA # 121000248,** 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 EDT on March 29, 2012, 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 EDT on April 08, 2012. 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.

**5. Contingencies**

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

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| Page 1 of 5 |  | Buyer’s Initials: \_\_\_\_\_\_\_\_ |
| Agreement # No-18. | Tel: (786) 908-3715 - Fax: (954) 965-0153 [info@boatshippingusa.com](mailto:info@boatshippingusa.com) | Seller’s Initials: \_\_\_\_\_\_\_\_ |

1. Buyer receiving a satisfactory inspection, survey and/or trial run.

2. Seller agrees to captain vessel or to provide a captain for Trial Run, if applicable.

3. Seller agrees to store vessel in its current location for a period of up to 30 days from closing date to allow for transport.

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

(i) Buyer will conduct any inspections or surveys as soon as practicable after the execution of this Agreement.

(ii) Buyer shall select an inspector or surveyor who is in his employ and who is responsible solely to the Buyer for all errors or emissions.

(iii) Broker shall have no involvement with the selection of said inspector or 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 inspector or surveyor to examine and/or trial run the Vessel to ensure the Vessel meets the Buyers requirements.

(v) All costs of the survey shall be at the expense of Buyer, including but not limited to Vessel haul out, dockage charges and subcontractor fees, if applicable.

(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**

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**

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 EDT on April 22, 2012 (“Closing” or “Closing Date”), any deposit funds paid as of the Closing Date 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, after any expenses by Broker incurred against the Vessel have been paid from the Deposit.

**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 or Buyer shall have the right of specific performance. Upon Seller’s default, Seller shall forthwith pay to Broker(s) the full commission provided for under the terms of the listing contract, and the expenses of Buyer survey become obligation of Seller.

**9. No Liens**

Seller represents and warrants that the Vessel is being purchased free and clear of all debts, claims, liens and encumbrances of any kind whatsoever, except as noted in the contingency section above, and Seller warrants and will defend that he has good and marketable title hereto and will deliver to Broker all necessary documents for transfer of title to Buyer on or before the Closing Date.

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**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, furnishings and all other articles identified in Exhibit A, which is made part of 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 $499 (US Dollars) shall be due to Boat Shipping USA, LLC 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 transferred title and bill of sale upon receipt if applicable.

**12. Seller's Expenses**

Any funds due to Broker tor storage, insurance, repairs, or any other item accrued to Seller's account (if applicable) shell be deducted from Seller's net proceeds prior to disbursement of funds to Seller. Provided, however, in the event that all expenses and other amounts due to Broker are not deducted from net proceeds at Closing, Seller hereby covenants and agrees to immediately pay such amounts to Broker upon notification thereof.

**13. 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 Seiler 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.

**14. 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 UNDERSTAOOD 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 IMPILED, 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 REPRESENATION 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 DETERMING THE CONDITION OF THE VESSEL AND ITS INVENTORY AND THE EXISTENCE OF ANY DEFECTS.

**15. Legal Age to Contract**

Buyer is at least 18 years of age and is a citizen of Trinidad and Tobago.

**16. 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 there of shall be deemed an original signature.

**17. Binding Effect**

This Agreement shall be binding on all parties herein, their heirs, personal representatives, successors and/or assigns.

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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.

**18. 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.

**19. 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.

**20. Disputes**

In the event of a dispute arising out of this Agreement, either party or Brokers (The disputing party) shall notify the non-disputing party in writing, specifying with particularity the nature of the dispute. The parties shall then enter into discussions, acting in good faith to resolve the dispute tor a period of thirty (30) days ("Good Faith Resolution Period"). The parties shall submit to arbitration any dispute arising from this Agreement which was not resolved during the Good Faith Period. Either party or Broker may initiate arbitration by sending written notice to the other(s) of election of the right of arbitration. The arbitration shall be conducted under the auspices of the American Arbitration Association (“AAA”) and in accordance with AAA‘s Commercial Arbitration Rules. The requesting party shall file the demand for arbitration and pay the required filling fee. The arbitration hearings shall be held at a place designated by the arbitrator in Sarasota County before a panel of three (3) arbitrators. The non-disputing party and the disputing party shall have the right to select one (1) arbitrator, and the third arbitrator shall be selected by mutual agreement of the relevant parties. The arbitrators shall observe the Code of Ethics tor Arbitrators in Commercial Disputes promulgated by AAA and the American Bar Association, or any successor code. The prevailing party in the arbitration shall be entitled to recover its costs and reasonable attorney’s fees as part, or the reward. In the event Broker becomes party to any proceedings between Seller and Buyer concerning this Agreement, the non-prevailing party shall pay any costs and fees incurred.

**21. Commissions**

Seller acknowledges that Boat Shipping USA, LLC is the Selling Brokerage Firm for this transaction and agrees to pay Broker the commission amount stipulated by a previously executed central marketing agreement with Broker, or in the event Boat Shipping USA, LLC is not the Listing Brokerage Firm a commission according to the terms of that agreement. If no updated central marketing agreement for this transaction has been executed between Seller and Broker, then Seller agrees to pay Broker a 10% commission of the agreed purchase price. Said brokerage commission shall be paid at the time of Closing of this transaction. If a sale is not consummated per the terms of this Agreement, and Buyer and Seller make direct arrangements between themselves within two years after this agreement is terminated tor the transfer of ownership of the Vessel, Seller agrees to pay Broker an amount identical to the commission Broker would receive under the terms of the central marketing agreement or as described in this section.

**22. Dual Agent**

Buyer and Seller agree that Broker (including the listing broker) may act or be acting as dual agent. Therefore, Buyer and Seller acknowledge that Broker (including the listing broker) may represent both Buyer and Seller in this transaction.

**23. Broker**

Seller agrees to sell the Vessel under the terms and conditions stated in the foregoing contract. Seller and Buyer recognize and acknowledge ­­­­­­­­­­­­­­­­­­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_­­­­\_\_\_\_\_\_\_\_as the authorized selling brokerage firm and Boat Shipping USA, LLC as the authorized listing brokerage firm.

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| **BUYER ACCEPTANCE** | **SELLER ACCEPTANCE** |
| IN THE WITNESS WHEREOF, the undersigned Buyer has executed this Purchase and Sale Agreement and acknowledges receipt of a copy hereof. | 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: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Print Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Print Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Date Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Date Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

**DEPOSIT RECEIPT**

Receipt of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_USD, per paragraph 2 above, is hereby acknowIedged on\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Form of Payment: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Check Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Wire Transfer ID #:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Broker of Record: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**Exhibit A - Included Equipment & Features**

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| **Vessel Description:** | 1997 Azimut 52 Flybridge | **HIN #:** | 729517 |

This exhibit is hereby made part of the Purchase & Sale Agreement # NO-18, dated on March 27, 2012, between Lindsay Gillette (Buyer) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ‚ the Owner of Record.

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| **Engine** |  |  |  |
| **# of Engines:** | 2 | **Engine Year:** | 1997 |
| **Engine Make:** | Caterpillar | **Engine Model:** | 3176 |
| **Fuel Type:** | Diesel |  |  |
| **Accommodations** |  |  |  |
| **Pressurized Water System:** | (included) | **Hot Water System:** | (included) |
| **Fiat Screen TV:** | (included) | **Cockpit Shower:** | (included) |
| **Berth:** | (included) | **Bath:** | (included) |
| **A/C** | (included) |  |  |
| **Deck Gear** |  |  |  |
| **Windlass:** | (included) | **Swim Platform:** | (included) |
| **Bimini:** | (included) | **Anchor:** | (included) |
| **Electrical Systems** |  |  |  |
| **Shore Power** | (included) | **Generator** | (included) |
| **Battery Location:** | (included) | **Battery Charger:** | (included) |
| **Battery:** | (included) | **AN Package:** | (included) |
| **Mechanical** |  |  |  |
| **Trim Tabs:** | (included) | **Hand Rails** | (included) |
| **Composite Construction:** | (included) |  |  |
| **Navigational Equipment** | |  |  |
| **Depth Instrument:** | (included) | **Compass:** | (included) |
| **Autopilot:** | (included) | **GPS:** | Gpsmap42l2 |
| **Safety Equipment** | |  |  |
| **Bilge Pump:** | (included) |  |  |

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