

BROKER COMMISSION AGREEMENT

Location: _____ Reference Number: _____

Broker Information:

Full Name or Company Name: _____

Business Address: _____

Phone / Email: _____

Client Information:

Full Name or Company Name: _____

Business Address: _____

Phone / Email: _____

Property / Vessel Information:

Description of Property / Vessel: _____

Year / Model / Make: _____

Hull Identification Number (HIN) / Registration No.: _____

Commission Terms:

Commission Amount or Percentage: _____

Payment Method: _____

Payment Due Upon: _____

Clause 1 – Appointment of Broker

Client hereby appoints Broker as the exclusive agent for the sale or purchase of the property or vessel described above. Broker accepts such appointment and agrees to use reasonable efforts to locate buyers or sellers as applicable.

Clause 2 – Broker's Commission

Client agrees to pay Broker a commission as specified above, which shall be earned and payable upon the closing of the transaction involving the described property or vessel. The commission shall be deemed earned regardless of whether Broker or Client procures the buyer or seller.

Clause 3 – Term of Agreement

This Agreement shall commence as of the date of execution by both parties and shall remain in effect until terminated by either party upon written notice or upon closing of the transaction.

Clause 4 – Broker's Duties and Authority

Broker is authorized to advertise the property or vessel, negotiate terms, and perform all acts necessary to consummate the sale or purchase. Broker shall keep Client informed of all material developments and promptly present all offers to Client.

Clause 5 – Client's Representations and Warranties

Client represents that they have the full legal right and authority to sell or purchase the described property or vessel and that all information provided to Broker is true, accurate, and complete to the best of Client's knowledge.

Clause 6 – Payment of Expenses

Unless otherwise agreed, each party shall bear their own expenses related to this Agreement, including advertising, inspections, insurance, and legal fees.

Clause 7 – Confidentiality

Broker and Client agree to keep confidential all non-public information obtained during the course of this Agreement, except as required by law or necessary to consummate the transaction.

Clause 8 – Indemnification

Client agrees to indemnify and hold Broker harmless from any claims, damages, or liabilities arising from Client's breach of this Agreement or misrepresentations.

Clause 9 – Governing Law and Venue

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ without regard to conflicts of law principles. Any disputes arising hereunder shall be resolved exclusively in the state or federal courts located in _____ County, _____.

Clause 10 – Entire Agreement

This Agreement constitutes the entire agreement between the parties and supersedes all prior negotiations and understandings. Any amendments or modifications must be in writing and signed by both parties.

Clause 11 – Severability

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

Clause 12 – No Waiver

Failure by either party to enforce any provision of this Agreement shall not constitute a waiver of that provision or any other provisions.

Clause 13 – Counterparts

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

Clause 14 – Notices

All notices required or permitted under this Agreement shall be in writing and shall be deemed delivered when personally delivered, sent by nationally recognized overnight courier, certified mail, or electronic means with confirmation of receipt to the addresses set forth herein.

Clause 15 – Brokerage Disclosures

Broker discloses that Broker represents the party identified herein and that Broker may receive compensation from other parties involved in the transaction as permitted by law.

Clause 16 – No Guarantee of Sale or Purchase

Broker makes no guarantees or warranties regarding the successful sale or purchase of the described property or vessel.

Clause 17 – Authority to Sign

Each party represents and warrants that the person signing this Agreement has full authority to bind the respective party.

Clause 18 – Compliance with Law

Both parties agree to comply with all applicable federal, state, and local laws, rules, and regulations in performing their

obligations under this Agreement.

Clause 19 – Relationship of Parties

Nothing in this Agreement shall create a partnership, joint venture, or employment relationship between the parties.

Clause 20 – Execution

The parties have executed this Agreement as of the date last signed below.

BROKER'S SIGNATURE

CLIENT'S SIGNATURE

Signature: _____

Signature: _____

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