

LETTER OF AGENCY

Principal (Client): _____

Address: _____

Agent: _____

Address: _____

Vessel Name: _____

Hull Identification Number (HIN): _____

Vessel Description (Make/Model/Year): _____

1. Appointment of Agent

Principal hereby appoints Agent as Principal's true and lawful agent and attorney-in-fact to act in Principal's name, place, and stead for the purposes set forth herein, and Agent accepts such appointment subject to the terms and conditions of this Letter of Agency.

2. Scope of Authority

Agent is authorized to act on behalf of Principal to negotiate, execute, and deliver documents, agreements, and instruments relating to the ownership, operation, maintenance, charter, sale, or transfer of the Vessel described above, including but not limited to registration, licensing, insurance, and financing.

3. Duration

This Letter of Agency shall remain in full force and effect until revoked in writing by Principal or Agent, or otherwise terminated by operation of law. Such revocation shall not affect any actions taken by Agent prior to receipt of notice of revocation.

4. Representations and Warranties

Principal represents and warrants that Principal is the legal and beneficial owner of the Vessel, has full authority to execute this Letter of Agency, and that the Vessel is free from liens or encumbrances except as disclosed in writing to Agent.

5. Agent's Duties

Agent shall act in good faith and in the best interests of Principal, maintain accurate records of all transactions and communications, and provide Principal with reasonable reports upon request.

6. Indemnification

Principal agrees to indemnify and hold Agent harmless from and against all claims, damages, liabilities, costs, and expenses arising from Agent's lawful performance of duties under this Letter of Agency, except to the extent caused by Agent's gross negligence or willful misconduct.

7. Compensation and Expenses

Agent shall be entitled to compensation and reimbursement of reasonable expenses as agreed separately in writing by the parties. Unless otherwise agreed, Principal shall be responsible for all expenses incurred by Agent in the course of performing duties herein.

8. Governing Law and Jurisdiction

This Letter of Agency shall be governed by and construed in accordance with the laws of the State of _____. The parties consent to the exclusive jurisdiction and venue of the federal and state courts located in _____ County,

_____ for any dispute arising out of or relating to this Letter of Agency.

9. Severability

If any provision of this Letter of Agency is found to be invalid or unenforceable, the remaining provisions shall remain in full force and effect and shall be construed to best effectuate the parties' intent.

10. Entire Agreement

This Letter of Agency contains the entire agreement between the parties relating to the subject matter herein and supersedes all prior and contemporaneous agreements, understandings, negotiations, and discussions, whether oral or written.

11. Amendments

No amendment or modification of this Letter of Agency shall be effective unless in writing and executed by both Principal and Agent.

12. Counterparts; Electronic Signatures

This Letter of Agency may be executed in counterparts, each of which shall be deemed an original. Electronic signatures shall be deemed to have the same legal effect as originals.

13. Notices

All notices, requests, demands, and other communications under this Letter of Agency shall be in writing and deemed duly given when delivered personally, sent by nationally recognized overnight courier, certified mail return receipt requested, or electronic transmission (with confirmation of receipt), to the addresses provided by the parties.

14. Authority to Delegate

Agent may delegate duties under this Letter of Agency to qualified sub-agents or representatives, provided Agent remains responsible for their actions.

15. Revocation

Principal may revoke this Letter of Agency at any time by written notice to Agent; however, such revocation shall not affect actions taken by Agent prior to receipt of notice.

16. No Third-Party Beneficiaries

This Letter of Agency is for the sole benefit of the parties hereto and their respective successors and permitted assigns and shall not confer any rights or benefits on any third party.

17. Waiver

No failure or delay by either party to exercise any right or remedy shall operate as a waiver thereof, nor shall any single or partial exercise preclude any other or further exercise of any right or remedy.

18. Headings

Headings in this Letter of Agency are for convenience only and shall not affect interpretation.

19. Compliance with Laws

Agent and Principal shall comply with all applicable federal, state, and local laws, rules, and regulations in the performance of their obligations under this Letter of Agency.

20. Signatures

IN WITNESS WHEREOF, the parties have executed this Letter of Agency as of the date first written above.

PRINCIPAL'S SIGNATURE

AGENT'S SIGNATURE

Signature: _____

Signature: _____

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