



COOPERATIVE BROKERAGE AGREEMENT

THIS AGREEMENT is made by and between the yacht broker identified in the heading above (the "Listing Brokerage"), and (the "Selling Brokerage"), to set forth the terms and conditions of the cooperative brokerage and the division of sales commission (the "Commission Split") for the sale of the below listed vessel(s).

1. Vessels subject to this Agreement (Use separate page if necessary) (all such vessels individually, a "Vessel," and collectively, the "Vessels").

	Name of Vessel	Year /Make / Length
A.	<input type="text"/>	<input type="text"/>
B.	<input type="text"/>	<input type="text"/>
C.	<input type="text"/>	<input type="text"/>

2. Listing Brokerage warrants that it has a current listing agreement with the registered owners or the owners' legal representative for each Vessel, and further, that for each Vessel, Listing Brokerage has the authority to represent the owner and to share this listing with other yacht and ship brokers. Listing Brokerage further warrants that pursuant to its listing agreement for each Vessel, a sales commission (the "Sales Commission") in the amount of \$3,000 or ten percent (10%) of the gross sales price will be payable by the Seller upon the sale of each listed Vessel, from the sales proceeds.

3. Selling Brokerage represents the following client(s) (collectively, the "Buyer"): , that are considering the purchase of a vessel similar to the Vessels described above, and Selling Brokerage wishes to show the Vessels to the Buyer. Certain tasks (the "Selling Brokerage Functions") will be performed by the Selling Brokerage in connection with the showing of the Vessels and with the sale of the Vessels. The Selling Brokerage Functions are agreed to include (but not be limited to) arranging for and assisting the Buyer with sea trial, survey, haul out, financing, insurance, and documentation, coordinating the closing of the transaction, and distributing funds upon closing.

4. In consideration of the rights and obligations set forth herein, in the event that the Buyer purchases one of the above listed Vessel through the Selling Brokerage (a "Vessel Sale"),

a. If Selling Brokerage performs all Selling Brokerage Functions in connection with a Vessel Sale, the Commission Split shall be 60 percent to Selling Brokerage and 40 percent to Listing Brokerage.

b. If Listing Brokerage performs the following Selling Brokerage Functions: sea trial, survey, haul out or courtesy showing with no prior agreement or any other function customarily the duty of the Selling Agent

the Commission Split shall be 30 percent to Selling Brokerage and 70 percent to Listing Brokerage.

c. The Parties agree to negotiate in good faith the applicable Commission Split in the event that any Selling Brokerage Functions not listed in this paragraph are performed by Listing Brokerage.

Selling Broker's Initials:



Listing Broker's Initials: M.O'C

5. Selling Brokerage shall hold any and all deposit monies in its Trust Account pending the closing of a Vessel Sale. Selling Brokerage shall deliver copies of the Buyer's Closing Statement and Seller's Closing Statement to Listing Brokerage immediately upon the closing of any Vessel Sale transaction. Selling Brokerage shall pay to Listing Brokerage the Listing Brokerage's share of the Sales Commission, by wire transfer or cashier's check payable to Listing Brokerage, immediately upon the clearing of the payoff funds through Selling Brokerage's bank account

6. This Agreement shall be effective upon execution by all parties and the term shall continue until the expiration of the term (including any extended term) of any listing agreement between Listing Brokerage and Vessel Seller(s).

7. Selling Brokerage shall not contact any Seller of any above described Vessel without Listing Brokerage's prior written authorization. Further, Selling Brokerage shall not solicit nor accept a listing on any such Vessel, during the term (including any extended term) of any listing agreement between Listing Brokerage and such Vessel Seller(s).

8. In the event that Listing Brokerage contacts Selling Brokerage in connection with the showing of a vessel that is then listed by the Selling Brokerage, these Parties agree to enter into a cooperative brokerage agreement for such vessel which provides for substantially the same terms as provided for herein, including the same division of sales commission between listing brokerage and selling brokerage. The obligations set forth in this paragraph shall continue for a period of one year after the effective date of this Agreement notwithstanding that the term of this Agreement may otherwise expire.

9. **ARBITRATION OF DISPUTES.** Any Dispute, Claim or Controversy arising out of or relating to this Agreement, or the invalidity, interpretation, performance or breach thereof, directly or indirectly, shall be decided by binding arbitration under the Rules of the California Yacht Brokers Association, or of the Maritime Arbitration Association of the United States, pursuant to the rules that are in effect for such organizations on the date arbitration is requested. The arbitral organization where arbitration is first commenced shall administer all arbitral proceedings covered by this agreement. If any provision of this Agreement conflicts with such Rules, this Agreement shall control. Listing Broker and Selling Broker agree to give up any rights they might possess to have the dispute litigated in a court or jury trial, and their judicial rights to discovery and appeal. If either party refuses to submit to arbitration, such party may be compelled to arbitrate under law. Arbitration shall be conducted in the county of Listing Broker's place of business handling this transaction. The prevailing party may be awarded attorneys' fees and costs of arbitration. Judgment may be entered upon the arbitration award and enforced in any court having jurisdiction thereof.

10. The individuals who sign on behalf of the Parties to this Agreement warrant and represent that they are authorized to bind said parties to the terms and conditions herein.

ACKNOWLEDGED AND AGREED:

FOR SELLING BROKERAGE:	
Name and Title of Authorized Representative:	
Selling Broker's California Yacht & Ship Broker License No.:	
Signature:	Date:
Print:	Phone/Cell:

FOR LISTING BROKERAGE:

Name and Title of Authorized Representative: **Captain Michael O'Connor, CPYB**

Signature: _____ Date: _____

