

CHARTER AGREEMENT

1. The lessor places the yacht, named on the previous page, at the disposal of the charterer for the named period. The payment of the royalty (rental price) becomes due upon signing this agreement, at the latest one week after the contract date. The charterer keeps the charter agent free from all private and criminal prosecution, as well as free from all costs and legal prosecution in inland and abroad for activities and omissions of the charterer for which the charterer may be held responsible by a third party. The charterer is personally responsible for the yacht. The charter agent is neither responsible for the charterer nor for other persons on board. The number of all persons on board may not be greater than the number that the yacht has a charter permit for. The charterer affirms that he possesses the necessary permission in his/her home country and sufficient sailing experience to skipper the vessel. In the case of any serious doubts (e.g. drunkenness, accident) which may influence the ability to skipper the boat, then the charter agent can provide a skipper against payment of a fee.

2. At the beginning of the rental period the yacht is cleaned, tanked and handed over after inspection. The charterer must treat and skipper the yacht in a careful and responsible fashion. Apart from the self-evident requirement to clean the exterior and the interior of the yacht the oil level of the inboard diesels must also be checked daily. Any damage, which is evidently due to negligence of the charter crew and is not covered by the insurance must be paid for by the charterer (e.g. dry running the machines or the board pumps). The excrement tank should be emptied at the end of the charter. The charterer is responsible for the removal of blockages in the toilets. If the charter agent it is unable to provide the named yacht at the scheduled time due to unfavourable circumstances (e.g. accident/damage etc.) during the previous hire of the yacht or some other form of hindrance of the charter agent then the charter agent is permitted to hand over a similar ship with the same number of sleeping places to the charterer. If this is not possible and a delay occurs then the charterer is entitled to a reduction of the royalty for each day that the charter is not possible and this is calculated based upon the charter price divided by the number of charter days. Further entitlement to damages is excluded. The condition of the ship and the equipment are to be checked with the checklist. Defects to equipment and the yacht itself that do not affect the seaworthiness of the vessel (e.g. electronic equipment) do not entitle to a reduction of the royalty or withdrawal from the charter agreement.

3. Before commencing sailing the charterer is responsible for ensuring the completeness (according to the transfer list) and the proper condition of the yacht as well as its equipment and to check this in accordance with the checklist. Any objections should be made to the chartering party before setting sail. Sails should also be checked at the time of transfer. Any damage, upon which the chartering party has no influence, to the yacht or to its equipment which does not affect the seaworthiness and does not affect the handling or the functioning of the vessel does not entitle to a reduction of the royalty or withdrawal from the charter agreement. The charterer is responsible for any defects/damage to the yacht and/or its equipment, which occurs after the transfer, has taken place. No liability shall be accepted for the practicability of electronic instruments or the content of maritime maps and handbooks. The charterer obligates him or herself, not to use the ship to carry paying passengers, not to give the yacht to third parties, not to tow other vehicles except in case of emergency, not to take part in regattas, unless permission is granted, not to make changes to the yacht, not to change the equipment and finally the charterer is obliged to observe the legal requirements of the guest country. Illegal drug consumption or illegal drug possession on the yacht shall result in the immediate termination of the contract without the right to claim for damages. If the wind-strength reaches 25 kn then the lessee has to reach the next marina.

4. For the benefit of the lessor, the ship is insured for liability loss and hull loss. The insurance has an excess of 1,000.-- EURO per claim. The amount paid as a deposit may be withheld partly or wholly, in the case of an insurance claim or other defects. The lessee is responsible for claims and losses insofar as these are not covered by the insurance. The lessor is not liable for accidents, bodily harm, damage, theft or loss of personal possessions.

5. During the normal rental period, the charterer can have repairs performed of defects and damage, which are due to normal wear and tear, up to the amount of 150.-- EURO. These costs will be reimbursed upon presentation of the original invoice. As a general principle, the charterer should inform the chartering party of defects and damage which will cost more than 150, -- EURO to repair immediately via telephone and repairs costing less than 150.-- EURO, at the very latest, once the ship is returned to the chartering party. If defects or damage to the yacht should occur or equipment items of the yacht are lost then the time and place of the occurrence should be taken down in writing. In the case of accidents/damage or similar, witnesses are to be named and the incident should be reported to the chartering party or his representative immediately. The skipper's duty of disclosure to the Guardia Civil of theft or other offences remains unaffected. The skipper/charterer is responsible for ensuring correct seamanlike behaviour. If the charterer should not fulfil the formal conditions demanded for the insurance then he can be held liable for the entire payment to cover the costs caused due to damage or theft. Loss of use due to unexpectedly occurring damage and due to repair work during the rental period does not entitle claims for repayment of the entire or partial rental amount. If damage or loss of the ship or equipment is determined then the customer has to pay for the repair work or for the replacement. In the case of a claim the customer has to participate in the claim process even after the charter period is finished.

6. The lessee shall return the ship to the berth of the home harbour with a full tank at the agreed time. The return to the home harbour should be in a timely fashion in order to allow for refuelling and a smooth return of the ship. If the tank is not full then the deposit can be withheld in full. The charterer is obligated to return the ship by the agreed deadline. Costs, which are incurred through breach of this obligation, will be charged to the charterer.

9. This agreement only becomes valid once payment of the royalty is made according to the conditions of the invoice. The lessee has not met his/her obligations if the payment amount agreed is not made within the given payment period or the conditions are not fulfilled in some other manner. In such cases, the lessor is entitled to consider the charter agreement as being in forfeit and demand that the ship be returned immediately. Furthermore, the lessor has the right to claim for damages and costs incurred. Full service can be offered at Ibiza only.

10. If the charterer can no longer keep to the agreed charter appointment, compensation amounting to 1/3 of the charter fee is payable if withdrawing from the charter agreement up until 60 days before commencement of the charter appointment. If withdrawal from the contract is made within 59 days of commencement of the charter appointment then the full charter fee is payable. If it is possible, the chartering party will undertake to reduce these costs and then the claims for compensation will be reduced. We advise taking out a travel cancellation insurance.

11. Additional agreements or changes must be made in writing.

12. German law is applicable. Place of execution is Tengen resp. Ibiza.