

TERMS & CONDITIONS OF AUCTION

Saturday July 11, 2009 11:00 AM (ET)
2006 68' Sea Ray Sun Sport Yacht "Lady B"
YW# 77003-2068736

Auction Registration and Sale Site:

A cashier's check in the amount of \$50,000.00 made payable to Ocean Blue Yacht Sales LLC will be required to register to bid. Registration begins anytime prior to auction day by contacting our office or 10:00AM (EST) auction day 07/11/09. The auction begins at 11:00AM (EST) 7/11/09. The Auction will take place at 2578 Lucille Drive Fort Lauderdale, FL 33316. Absentee Bidding Available.

Buyer Broker Participation:

2% commission will be paid to any properly licensed Buyer's Broker who registers a successful buyer according to the Broker Participation Guidelines. Broker registration forms are available by contacting our office. Forms must be completed and returned no later than 24 hours prior to the auction.

Buyer's Premium:

A ten-percent (10%) Buyer's Premium will be added to the winning bid price to arrive at the total contract price paid by the purchaser.

Terms:

A ten-percent (10%) down payment will be due immediately after being declared the winning bidder. Immediately following the sale the winning bidder must execute a Memorandum of Sale. The balance is due in cash at closing no later than 30 days after the auction. Time is of the Essence against the successful bidder and the failure of the successful bidder to close for any reason whatsoever will result in the termination of the successful bidders' right to acquire the vessel under these Terms & Conditions of Sale and in the Deposit being forfeited and retained by the Seller. The successful bidder shall be obligated to close title to the Vessel and there is no contingency of any kind or nature that will permit the successful bidder to cancel or avoid its obligation to timely close the sale of the Vessel under these Terms & Conditions of Sale. Expenses incurred by any bidder concerning any due diligence shall be the sole responsibility of such bidder. The vessel is being sold "As Is" "Where Is", without any representations, covenants, guarantees or warranties of any kind or nature whatsoever. The Auction Sale is subject to Confirmation by the Seller.

Disclaimer:

Information provided by the seller is believed to be correct; however, purchaser and/or purchasers' agent/broker shall bear the responsibility to confirm all calculations prior to the auction. Announcements made at the auction supersede all printed material. All information contained in this brochure was derived from sources believed to be correct but is not guaranteed.

Broker _____

Bidder _____

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