**Yacht Charter Agreement**

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| ***Between :*** Recep Çetin /Elle Yachting  | *And :*  |

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| Name of the Yacht :  |  |
| Type of the Yacht :  |  |
| Number of Cabins :  |  |
| Number of Crew : |  |
| Maximum Guests Number :  |  |
| Port of Delivery :  |  |
| Port of Redelivery :  |  |
| Cruising area :  |  |
| Charter period : |  |
| Charter fee :  |  |
| Other Features: |  |
| Payment Schedule : | **%30** down payment for reservation**%70** final payment before embarkation |
| Payment détails : | account holder:       ELLE TUR. İNŞ. YAT. İTH. İHR. VE TİC LTD ŞTİaddress for holder: ULUSAL EGEMENLİK CAD. 85 SOKAK NO:18 (ÖZTÜRK APART) MARMARİSbank name:             GARANTİ BANKASI / MARMARİS BRANCH NUMBER 308iban number:          TR91 0006 2000 3080 0009 0685 95Swıft Code:             TG BATRİSbank adress             ULUSAL EGEMENLİK CAD..NO:: 32 MARMARİS |
| Contract validity : | Reservation valid as soon as payment is made through the bank Swift system Swift (receipt copy to be sent by fax) |
| Cancellation Policy : | Full refund of the prepayment if cancellation occurs up to 45 days prior embarkment, no refund after. |

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| **CHARTERER'S RIGHTS AND OBLIGATIONS****Payments:** The Charterer agrees to hire the yacht and shall pay the charter fee and any other agreed charges by the means specified in this agreement.**Delivery / Redelivery:** The Charterer agrees to embark and disembark at the ports stated in this agreement. The Charterer shall redeliver the yacht to the OWNER free of any debts incurred for the Charterer's account during the charter period and in as good condition as when delivery was taken, except for the fair wear and tear arising from ordinary use. **Cruising area:** The Charterer shall restrict the cruising area of the yacht to the agreed cruising area.**Maximum number of persons:** The Charterer shall not, at any time during the charter period, exceed the maximum number of persons stated on this agreement (excluding crew) to sleep and eat onboard the yacht. Where children are taken onboard, the Charterer will be fully responsible for their safety, conduct and entertainment and no member of the crew shall be called upon in anyway responsible for their safety, behaviour or entertainment.**Terms:** The charter shall cover only those items set out on the agreement.**Delay in redelivery:** If, for any reason other then Force Majeure, the Charterer fails to redeliver the yacht to the OWNER at the port of redelivery, the Charterer shall agree to pay the OWNER demurrage at the daily rate, subject always to the OWNER’s right to recover further or additional loss, including what the next Charterer for the yacht shall pursue, or damage, if any thereby sustained. **Insurance:** The Charterer shall be responsible to the OWNER of any loss, damage or injury caused by the willful or negligent acts of himself or his guests and shall give prompt notice to the OWNER of any event that may rise to a claim. The OWNER advises the Charterer to have an additional insurance for himself, his guests and also against third parties.**Breakdown or disablement:** If the yacht is disabled to the extent where it cannot be repaired within 24 hours and cannot be replaced by a similar yacht or better yacht, the Charterer may terminate this agreement by notice to the OWNER. The refund will be made, when practical after such termination, by the OWNER, pro-rata for that part of the charter period that commenced after the time of loss or disablement. **Cancellation by the Charterer**: Should the charterer give notice of cancellation of this agreement on or at any time before commencement of the charter period the following cancellation policy will apply: 1. if notice of cancellation is given fourty five (45) or more days before the commencement of the charter period, the charterer will be repaid the full amount of all payments made by him.
2. if notice of cancellation is given less fourty five (45) days before the commencement of the charter period, the OWNER shall be entitled to retain the advance payments due prior to the date of cancellation. If, however, the OWNER is able to relet the yacht to another Charterer for the same period and upon terms and conditions not less favorable to the OWNER than the ones of this agreement, the OWNER shall refund the Charterer the amount of such advance payments already made to the OWNER, less a sum equal to the expenses incurred by him in connection with the letting to the Charterer and such re-letting

**Use of the yacht:** The Charterer shall use the yacht exclusively as a pleasure vessel for the use of himself and his guests. The Charterer shall ensure that : **\*** No pets or animals are brought on board without prior permission. **\*** No narcotics shall be used or carried on board. **\*** The use by him and his guests shall not cause any nuisance or offence to any person. **\*** He and his guests shall comply with the Law and Regulations of any country into whose waters the yacht shall cruise and enter during the course of this agreement. **\*** Any bonded stores or other merchandise which may be aboard the yacht are cleared through the customs before taken ashore. If the Charterer or his guests commit any offence contrary to the Laws and Regulations of any country which results in any member of the crew or guests or the yacht being detained, fined or imprisoned, arrested or seized, the Charterer shall indemnify the OWNER against all loss, damage and expense incurred by the OWNER as a result and the OWNER may by giving notice to the Charterer terminate this agreement forthwith.**Non assignment:** The Charterer shall not assign this agreement or sub-let the yacht without the consent, in writing, of the OWNER. |

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| **OWNER'S RIGHTS & OBLIGATIONS****Agreement to let:** The OWNER shall let the yacht for the charter period and agrees not to enter into any other agreement for the same period. **Delivery:** The OWNER shall deliver the yacht to the port of delivery in full working order, clean and good condition and ready for service. **Crew:** The OWNER shall provide a properly qualified Captain approved by the Turkish port authorities and a properly qualified crew. **Cancellation by the Owner:** If prior to the commencement of the Charter Period, the OWNER gives notice of cancellation to the CHARTERER and if the cancellation is by reason of *force majeure*, the CHARTERER’s exclusive remedy will be to receive repayment without interest of the full amount of payments made by him to the OWNER. Alternatively, if the parties mutually agree, the Charter Period shall be changed. If the cancellation is for any reason, other than *force majeure*, the CHARTERER shall be entitled to repayment without interest of the full amount of all payments made by him to the OWNER, and shall in addition be entitled to liquidated damages to be calculated and paid forthwith on the following scale:1. thirty (30) days or more before the commencement of the Charter Period, an amount equivalent of twenty five percent (25%) of the Charter Fee
2. more than fourteen (14) days but less than thirty (30) days before commencement of the Charter period, an amount equivalent to thirty five percent (35%) of the Charter Fee.
3. Fourteen (14) days or less before the commencement of the charter Period, an amount equivalent to fifty percent (50%) of the Charter Fee.

**Delay in delivery:** 1. If, by reason of *force majeure*, the OWNER fails to deliver the Vessel to the CHARTERER at the Port of Delivery at the commencement of the Charter Period and delivery is made within twenty-four (24) hours of the scheduled commencement date, or within one seventh (1/7th) of the Charter period, whichever period is the shorter, the OWNER shall pay to the CHARTERER a refund of the Charter Fee at a pro rata daily rate or if it be mutually agreed the OWNER shall allow a pro rata extension of the Charter Period.
2. If by any reason of force majeure the OWNER fails to deliver the Vessel within twenty-four (24) or a period equivalent to one-seventh (1/7th) of the Charter Period, whichever period is the shorter, from the due time of delivery, the CHARTERER shall be entitled to treat this Agreement as terminated. The CHARTERER’s exclusive remedy will be to receive repayment without interest of the full amount of payments made by him to the OWNER. Alternatively, if the parties mutually agree, the Charter Period shall be extended by a time equivalent to the delay.
3. If the OWNER fails to deliver the Vessel at the Port of Delivery at the commencement of the Charter Period other than by reason of *force majeure*, the CHARTERER shall be entitled to treat this Agreement as repudiated by the OWNER. The CHARTERER will be entitled to repayment without interest of the full amount of all payments made by him to the OWNER, and shall in addition be paid by the OWNER liquidated damages of an amount equivalent to fifty percent (50%) of the Charter fee.

**Breakdown or disablement:** If after delivery, the yacht at any time is disabled by breakdown of machinery, grounding, collision or other cause so as to prevent reasonable use of the yacht by the Charterer for a continuous period of 24 hours or more, then (unless such loss of use is caused by an act, neglect or default of the Charterer's, where the OWNER will be entitled to reimbursement of damages etc. from the Charterer) the OWNER shall make a pro rata refund of the Charter fee for the period of the disablement or, if mutually agreed, allow a pro rata extension of the Charter Period corresponding with the period of disablement. After the 24 hour time lost, if the Charterer agrees, the OWNER shall replace the yacht with at least a similar or better vessel. If the Charterer elects to cancel the remainder of the charter period, the OWNER shall refund the pro-rata hire fee of the unused period.**Captain's authority:** The OWNER shall ensure that the Captain shall show the Charterer the same attention as if the Charterer where the OWNER and the Captain shall comply with all reasonable orders given to him by the Charterer regarding the management, operations and movement of the yacht, wind, weather and other conditions permitting. The Captain shall not however, be bound to comply with any order which, in the Captain might result in the yacht moving to any port or place that is not safe and proper for her to be in or might result in the Charterer failing to redeliver the yacht upon expiration of the charter period. Further, without prejudice to any other remedy of the OWNER, if in the reasonable opinion of the Captain, the Charterer of any of his guests fail to observe all or any part of the aforementioned provisions and such failure continues after the Captain has given due and specific warning to the Charterer in writing in respect of the same, the Captain shall be entitled to return the yacht to port of delivery and upon such return the charter period shall be terminated and the Charterer shall not be entitled to any refunds of the charter fee. **Complaints:** The OWNER shall not be liable in respect of any matter arising out of or in connection with this agreement unless the Charterer has given the OWNER notice of his complaint, not later than 24 hours after the expiration of the charter period or where practical, after the time when the event giving rise to complaint occurs.**Brokers:** The OWNER and CHARTERER acknowledge, with the Brokers’ consent, that these latter are part of the agreement only in relation to their activity. The brokers in this Agreement shall have no responsibility for any loss, damage or injury to the person or property of the OWNER or CHARTERER or any of their guests, servants or agents, and further the Brokers shall be under no liability for any errors of judgement or description or otherwise of whatsoever nature and howsoever arising and shall be under no further obligation, duty or responsibility to the OWNER or the CHARTERER save as set out herein. The OWNER and the CHARTERER shall jointly and severally indemnify and hold harmless the Brokers for any loss or damage sustained by them as a result of any liability by the Brokers to any Third party (person, firm, company, authority) arising from promoting or introducing this Charter, assisting in the performance of this Agreement or performing the duty of Stakeholder.**Brokerage rights:** The brokerage rights for the conclusion of the present agreement are to be paid by the OWNER. In force of the present agreement the Owner gives the Broker the agency to cash, on his behalf, the advance and the balance of the corresponding amount of the present charter and to retain his own commission. **Arbitration and Law:** Any dispute in connection with the interpretation and fulfilment of this agreement shall be decided by Turkish Courts/ MARMARİS Courts. Each party shall appoint their own lawyer/advocate to the court, the final and binding decision will be given in the MARMARİS Court. The agreement shall be governed by and constructed in accordance with the laws of Turkey.**Licence and Insurance :** The Owner and the Broker will provide by mail a scan of their respective professional licence to operate and full insurance statement. |

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| **SIGNATURE BROKER/OWNER** | SIGNATURE CHARTERERS |
| Recep ÇETİN/Elle Yachting |  |

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