



COASTAL MARINE

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REPAIR AND INSTALLATION STANDARD TERMS AND CONDITIONS

1. **PAYMENT TERMS:** Owner and Vessel agree to pay Carp Coastal Marine (without deduction or offset) for all labor and materials provided in connection with the ordered work as follows when Invoice is presented for payment. Carp Coastal Marine may invoice at periodic intervals until the work is completed and if the work is not completed in one month then will be invoiced at least monthly. Unless otherwise agreed, payment shall be due upon receipt of invoice. Time is of the essence. ALL CHARGES MUST BE PAID IN FULL BEFORE VESSEL SHALL BE LAUNCHED AT THE RAMP OR RETURNED TO OWNER OR KEYS RETURNED IF WORK IS NOT AT CARP COASTAL MARINES FACILITY. Should Owner or Vessel fail to make the appropriate payments when due, Carp Coastal Marine may immediately cease any and all work on the Vessel until it receives, in its sole discretion, adequate assurances that payment will be made pursuant to these terms and conditions. Any amount more than ten days past due shall be subject to default interest at the lesser of (1) twelve percent or (2) the maximum legal rate. Any grant(s) of extensions of time for payment will not diminish, waive, release or discharge the Vessel's or Owner's obligations under this Agreement. In the event Carp Coastal Marine deems it necessary to retain counsel and/or a collection agency to collect any unpaid invoices, Owner and the Vessel agree to pay Carp Coastal Marine's reasonable costs of collection, including, without limitation, lawyer fees, other collection costs and collection agency fees. Owner acknowledges and agrees the services provided by Carp Coastal Marine entitle it to a maritime lien against the Vessel under the Federal Maritime Lien Act and other maritime laws, as well as state liens under Florida law. Owner agrees that the liens shall extend to and secure all amounts due Carp Coastal Marine under this Agreement or at law and that no release of possession shall waive or prejudice such liens.

2. **ESTIMATES ARE NOT GUARANTEES:** When requested by customers, Carp Coastal Marine will provide cost and completion date estimates to Owner. Any such estimates will be made honestly and in good faith based on Carp Coastal Marine's knowledge and experience, but Carp Coastal Marine cannot guarantee their accuracy. Owner acknowledges that boat repair work cannot always be accurately estimated in advance; that once work begins, unforeseen conditions or problems frequently arise; and other factors can affect estimated costs and completion dates. Owner accepts these realities and agrees any estimates furnished are to be used as guidelines only and are not binding on Carp Coastal Marine.

3. **PAYMENT OF UNDISPUTED AMOUNTS:** In the event of a dispute or claim with respect to any item(s) of the agreed work, Owner shall pay promptly on a timely basis the agreed charges for all other items of the work not in dispute.

4. **CARP COASTAL MARINE'S REPRESENTATIONS:** Unless otherwise agreed, Carp Coastal Marine agrees to perform on a time and material basis the work described above and any additional work ordered by Owner in accordance with Owner's instructions and good marine practice. Labor will be charged at the hourly rate which will be charged at Carp Coastal Marine's rates currently in effect. Carp Coastal Marine reserves the right to increase rates periodically. In the event Carp Coastal Marine raises its rates during the term of this Agreement, Owner agrees to pay the increased rates for all work performed thereafter.

5. **OWNER'S RESPONSIBILITY AND REPRESENTATIONS:** Owner represents he or she (1) is the owner of the Vessel or has been authorized by the Owner of the Vessel to enter into this Agreement, (2) will maintain marine liability insurance on the Vessel with coverage limits not less than \$300,000 and will carry Hull Coverage equal to the value of the Vessel, Engine(s), machinery, trailers, etc., which will fully cover said vessel while stored or work on at our facility and/or Owner will take full responsibility for any and all damage or theft that may occur to the vessel while at Carp Coastal Marines facility regardless of fault ; and (4) will inspect the progress of the ordered work from time to time and will be solely

responsible for ascertaining the suitability of the work performed and materials installed for Owner's intended purposes

6. CANCELLATION, REDUCTION OR MODIFICATION OF ORDERED WORK: In the event Owner elects to cancel, reduce or modify the ordered work, Owner agrees to pay Carp Coastal Marine in full for (1) all work performed by Carp Coastal Marine or its subcontractors, and (2) all materials including any shipping or other related costs ordered by Carp Coastal Marine (net of any available return credit) prior to the time Carp Coastal Marine receives actual notice from Owner of the requested change.

7. LIMITED WARRANTY, DISCLAIMERS, AND EXCLUSIVE REMEDY: All repairs shall be free of defects in workmanship and materials under normal service conditions for 30 Days from the earlier of (1) the date work was completed; or (2) the date the Vessel was redelivered to Owner. Any Carp Installed product carries a manufacturer warranty where applicable and should that product be deemed defective by Carp Coastal Marine we will make every effort to cooperate with the owner in obtaining a replacement for the defective product. Carp Coastal Marine is not responsible for any damage theft or loss while at our facility. CARP COASTAL MARINE MAKES NO OTHER WARRANTY, EXPRESSED OR IMPLIED, AND SPECIFICALLY DISCLAIMS ALL OTHER WARRANTIES OF WHATSOEVER NATURE, INCLUDING WITHOUT LIMITATION, ANY WARRANTY OF SEAWORTHINESS, WORKERLIKE PERFORMANCE, AND MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. OWNER AGREES THE SOLE AND EXCLUSIVE REMEDY FOR ANY FAULTY OR DEFECTIVE REPAIRS, INSTALLATION OF DEFECTIVE MATERIALS, OR ANY OTHER BREACH SHALL BE STRICTLY LIMITED TO, AT CARP COASTAL MARINE'S SOLE ELECTION, TO THE REPAIR, REPLACEMENT OR ADJUSTMENT OF THE FAULTY OR DEFECTIVE WORK OR MATERIALS. Any such repair, replacement or adjustment shall be performed by Carp Coastal Marine at its facility, unless otherwise mutually agreed. Owner shall be responsible for all costs related to getting the Vessel to and from Carp Coastal Marine's facility.

8. LIMITATION OF REMEDIES: CARP COASTAL MARINE SHALL NOT BE LIABLE IN CONTRACT OR AT LAW FOR ANY PERSONAL INJURY, DEATH, OR LOSS OR DAMAGE TO THE VESSEL OR TO ANY OTHER REAL OR PERSONAL PROPERTY, EXCEPT TO THE EXTENT SUCH LOSS OR DAMAGE WAS CAUSED BY THE NEGLIGENCE OR WILFUL MISCONDUCT OF CARP COASTAL MARINE; PROVIDED, HOWEVER (1) IN NO EVENT SHALL CARP COASTAL MARINE BE LIABLE FOR ANY ECONOMIC LOSS, CONSEQUENTIAL OR INCIDENTAL DAMAGES WHATSOEVER, INCLUDING, WITHOUT LIMITATION, ANY LOST PROFITS, CREW WAGES, SALVAGE OR TOW EXPENSES, DELAY, DEMURRAGE OR LOSS OF USE OF THE VESSEL; AND (2) IN NO EVENT SHALL CARP COASTAL MARINE'S AGGREGATE LIABILITY, WHETHER ARISING IN CONTRACT OR AT LAW, TO ALL PARTIES IN INTEREST FOR ALL PERSONAL INJURY, DEATH, PROPERTY DAMAGES OR DELAYS EXCEED THE SUM RECEIVED BY CARP COASTAL MARINE UNDER THIS AGREEMENT.

9. TIME LIMIT FOR FILING CLAIMS: NO CLAIM ARISING OUT OF THIS TRANSACTION, INCLUDING, BUT NOT LIMITED TO CONTRACTUAL CLAIMS FOR BREACH OF CONTRACT AND TORT CLAIMS BASED UPON ALLEGED NEGLIGENT REPAIR OR ON THE THEORIES OF STRICT LIABILITY OR OTHERWISE, SHALL BE VALID AS AGAINST CARP COASTAL MARINE, UNLESS SAID CLAIM IS PRESENTED IN WRITING TO CARP COASTAL MARINE WITHIN 1 MONTH OF THE EARLIER OF (1) THE DATE WORK WAS COMPLETED; OR (2) THE DATE THE VESSEL WAS REDELIVERED TO OWNER.

10. MUTUAL HOLD HARMLESS: Carp Coastal Marine shall defend, indemnify, and hold harmless Owner against any and all claims for payment for services submitted by Carp Coastal Marine's subcontractors or vendors arising under this contract. Owner shall defend, indemnify and hold harmless Carp Coastal Marine, and its employees, subcontractors and agents from any claim, charge, liability or loss or damage for personal injury, occupational sickness, disease or death of any person, including without limitation any employee, subcontractor or agent of Owner, or for any property damage or loss of use thereof, which is in any way caused, in whole or part, by defects in the Vessel or by the negligence, breach of contract, or willful misconduct of Owner, including its employees, agents, and subcontractors; unless any such loss or damage is solely caused by Carp Coastal Marine. Upon receipt of written request of Carp Coastal Marine, Owner shall, at its own expense, immediately defend Carp Coastal Marine in any arbitration, action, or other proceeding in which a claim covered by the foregoing indemnity provisions is alleged.

11. FORCE MAJEURE: Carp Coastal Marine shall not be responsible for any loss, damage or delay in effecting repairs resulting from any cause or causes beyond the control of Carp Coastal Marine including, but not limited to, acts of God, war, riots, civil disturbances, weather, flood, fire, explosion, failure of suppliers to deliver supplies or materials, failure of subcontractors to complete work, strikes, labor disturbances or demands, and priorities or allocations of the United States Government.

12. DEFAULT AND REMEDIES: The occurrence of any of the following events shall constitute a default under this Agreement: (1) breach by either party of this Agreement, including the Facility Policies and BMP Agreement; (2) failure

of Owner to pay when due any amounts owed under this agreement; (3) failure of Owner to provide access to the Vessel; (4) any act or omission by Owner, which causes any of the representations made in paragraph 2 to be false; and (5) any act or omission by Owner or the Vessel, which constitutes a tort against Carp Coastal Marine or third parties. Upon any default by Owner or the Vessel; Carp Coastal Marine, in addition to all other remedies under maritime or state law, in its sole discretion, may (1) suspend its performance or terminate this Agreement, (2) impose storage charges on the Vessel at Carp Coastal Marine's current storage rates; (3) retain possession of the Vessel until fully paid; and/or (4) pursue all remedies, including non-judicial sale of the Vessel, under state and/or maritime lien laws.

13. **ADDITIONAL WORK:** If Owner makes an oral or written request to Carp Coastal Marine to modify or add to the work requested above, any modified or additional work shall be on a time and materials basis at rates then currently in effect and shall be subject to all of the Terms and Conditions of this Agreement. 14. **WORKING CONDITIONS:** Owner or Owner's employees, representatives or agents may perform work on Owner's vessel while at Carp Coastal Marine facilities, subject to the following restrictions: (1) Owner shall give prior notice to Carp Coastal Marine whenever such work is to be performed and by whom; (2) no work shall be performed on any job covered by an order or contract between Owner and Carp Coastal Marine; (3) Owner shall have no warranty from Carp Coastal Marine and Carp Coastal Marine shall have no liability for warranty to owner for any work so performed; (4) Owner assumes all risks for quality and performance of work so performed, and assumes all liability for any damage, loss, delay, claim for death, personal injury or property damage to, for, caused by, or arising in connection with work so performed and agrees to defend, indemnify and hold Carp Coastal Marine harmless from any such damage, loss or claim. Any such work shall at all times be governed by Carp Coastal Marine's Facility Policies and Best Management Practices agreement and such other restrictions as Carp Coastal Marine deems necessary. Failure to abide by such rules and restrictions shall be a basis for excluding such personnel from Carp Coastal Marine's facilities.

15. **POLLUTION:** The Vessel and Owner shall defend, indemnify and hold harmless Carp Coastal Marine from all liability and expense, including without limitation cleanup costs, fines, penalties, civil damages, National Resource Damage Assessments, costs, and reasonable attorney's fees, arising out of any environmental pollution attributable to vessel, unless such pollution is affirmatively proved to have been caused by the sole negligence of Carp Coastal Marine or its employees.

16. **DISPUTES:** Any dispute arising out of this Agreement shall be determined by binding arbitration in Brevard County before one arbitrator. The arbitration shall be administered pursuant to Arbitration Rules and Procedures in Brevard County Florida. Judgment on the Award may be entered in any court having jurisdiction. This paragraph shall not preclude parties from seeking provisional or enforcement remedies in aid of arbitration or preclude Carp Coastal Marine from exercising any lien rights from any court having jurisdiction. The laws of the State of Florida shall govern, except the general maritime law will govern any assertion by Carp Coastal Marine of its maritime lien rights. The prevailing party shall be entitled to an award of costs, including the fees of the arbitrator, prejudgment interest, and reasonable attorneys' fees.

17. **MISCELLANEOUS:** This contract is the final, exclusive and complete agreement of the parties. Except as provided in paragraph 13 above, this contract may not be changed, modified or altered in any way except by a written instrument signed by the parties. Should any provision of this Agreement be deemed unenforceable, the parties agree that the remaining terms shall remain in full force and effect.