

Atlantic Boat Company
TERMS & CONDITIONS OF BUSINESS

WORK ORDERS

Work orders are accepted only on a time and materials basis at the current Atlantic Boat Company rates, unless other arrangements are specifically agreed to in writing prior to the commencement of the work. Some project work may require that you put a deposit down before work is initiated.

INVOICING

Invoices will be sent on a monthly basis and/or when a Project is completed. **Payment is expected when services are rendered.** We accept cash, wire transfers, personal and bank checks. Returned checks shall be subject to a minimum fee of \$28.00. Atlantic Boat Company retains all lien rights in accordance with applicable state and federal laws. Accounts unpaid after 30 days will be assessed a late fee of 1.5% per month, 18% per annum.

Vessels having an overdue outstanding balance due will not be launched until the account is paid in full.

Environmental Fee: 2% of total charges are charged to each invoice to offset expenses incurred to comply with expanded EPA & OSHA regulations.

In the event that your account is placed in the hands of an attorney for collection, or if a suit is instituted to collect your account or any portion thereof, the boat owner(s) agree to pay reasonable attorney's fees which shall not be less than 25% of the balance then due and owing, plus any other cost incurred in the collection.

HAUL/LAUNCH

It will be the boat owner's responsibility to open/close all seacocks. You must inform Atlantic Boat Company of the location of any underwater mechanisms (i.e. knotmeters, depth transducers, etc.) or assume responsibility if they are damaged during haul out. Access is required to the interior of all boats when hauled or launched. Combination locks are highly recommended. ABC can install a combination lock at your request.

Owner must provide adequate dock lines for hauling and launching. Yachts not picked up on time will be stored on Atlantic Boat Company mooring at the usual and customary daily rates.

STORAGE

Our storage price includes haul/power washing bottom/stands & blocking/moving to and from storage bay/and spring launch. Storage season is September to May. yachts stored through the summer will be charged our summer storage rate of 50% of your winter storage rate.

- **50% of the storage fee is due upon receipt of storage contract. Balance is due on receipt of invoice.** We bill separately for dinghy storage, seasonal lockers, masts and outboard storage.
- Storage is charged by square foot, which is calculated as overall length by overall beam, including swim platform, bow sprit etc.
- Rigging is invoiced at time and materials. Disassembly and assembly is invoiced at time & materials.
- Stepping and unstepping masts will require use of a crane. Crane charges are \$135.00 per hour. There is a \$100.00 minimum charge on mast storage.
- Our policy is that yachts are not stored with the mast(s) stepped.
- Owners are responsible for removing their personal belongings from their Yacht. ABC is not responsible for any personal items left on board.

SAFETY POLICIES & OUTSIDE CONTRACTORS

Safety is a primary concern of ABC. Any owner or crew member who wishes to work on a yacht while at ABC must receive prior approval and a proper safety briefing by an authorized ABC employee and agree to the term of ABC Safety Program before any work is begun. All owners agree that they, their crews, and their guests will comply with all applicable local, state and federal regulations and statues and comply with the ABC General Safety and Yard Policies which are available in the ABC office, and agree to reimburse ABC for all costs associated with a violation of any of these requirements.

ABC tools and equipment are for the use of ABC employees only. If owners or crew wishes to work on a yacht they must furnish their own tools and equipment. Under no circumstances, will anyone other than ABC employees use tools or equipment owned by ABC. We ask that owners and crew to not impede the progress of work being performed by ABC or interfere with ABC's work schedule. Additionally, ABC may apply a 10% surcharge on subcontractor work performed on ABC premises. We do not permit overnight stays on yachts that have been hauled.

With the prior written permission of ABC, outside contractors may be permitted to work on yachts located at ABC provided that the Contractor agrees that his/her work will not conflict with ABC trades and work schedule and will comply with the published ABC Rules and Regulations and enters in to a Contractor Agreement with ABC. All contractors working on ABC property must submit copies of their liability insurance to the front office in advance of any work being started. Contractors are required to check in each day with the front office upon arrival.

INSURANCE

ABC maintains liability insurance for its activities. However, all owners are required to maintain their own liability and hull insurance. ABC therefore, assumes no liability for any loss, damage or injury to Signatory's boat or Owner, his/her family, invitees or servants. The Owner and the Owner's vessel will indemnify and hold harmless ABC from any cost, expenses, damages and against all claims, demand, and or/or damage liability that may be asserted by anyone. The Owner covenants and agrees that he has in full force and effect a marine insurance policy of a "named" perils" or "all risks" type that fully insures the value of the yacht and property, and a third party liability policy, also known as P&I policy.