



FRASER YACHTS

4990 N. HARBOR DR., SUITE #200 • SAN DIEGO, CA 92106, USA
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MULTIPLE LISTING CENTRAL AGENCY EXCLUSIVE AGREEMENT

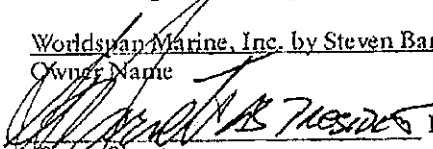
1. It is agreed that Fraser Yachts California, INC.,/ (brokers), are hereby authorized to exclusively manage the sale of the yacht (vessel): QE014226C010 Length: 144' Type: Crescent Motoryacht Year: New Build Documentation or State Registration #: N/A Homeport: N/A, on a multiple listing basis. The yacht will be offered for sale at a gross asking price of Eighteen Million Nine Hundred Thousand US Dollars (\$18,900,000.00) and no other price shall be quoted without specific authorization from the Owner. Broker agrees to submit any and all offers of any type to the Owner for his consideration. The Owner agrees to sell the yacht to a broker customer, or to a customer of a sublisted broker who is ready, willing and able to purchase at this price, or at any other lower price and terms that the Owner may accept.
2. Broker is authorized to distribute information describing the yacht to its clients and to other sublisted brokers. The sublisted brokers are those brokers Fraser Yachts California normally exchanges Central Agency listings with on an individually agreed basis. It will be the responsibility of the Owner to supply pictures, plans, and all detailed information, and also to keep broker informed of any changes in location, price, or specifications of this yacht.
3. Upon sale, donation, trade, charter or exchange of the yacht, or if it is otherwise transferred or conveyed during the term of this Agreement, the Owner agrees to pay broker a fee of (See Attached Court Order) of the agreed sales price.
4. Should the Owner decide to donate the vessel for tax purposes during the term of this agreement, or within one (1) year thereafter, Owner authorizes broker to negotiate the donation without charge or reduction in donated tax value to Owner. Broker, however, may negotiate a fee from the non-profit organization receiving the vessel as a gift.
5. It is specifically understood and agreed that broker does not assume and is not delegated care, custody or control of the yacht. Permission is hereby given to broker, brokers who are associated with broker, and sublisted brokers, to board and show the yacht
6. This Agreement shall commence on (date) October 10, 2011, and shall terminate on (date) April 10, 2012. This Agreement may be cancelled by broker or the Owner by giving 90 day written notice of cancellation after 6 months of the commencement date.

7. This Agreement is binding on broker and the yacht Owner(s), their heirs, executors, successors, administrators and assigns.
8. Broker will make reduced contract advertising rates available to the owner for special advertising.
9. The Owner further agrees to pay the same fee as above should he at any time within six (6) months after the termination of this Agreement, sell, trade, exchange, charter or otherwise transfer or convey yacht in any manner to a purchaser or charterer to whom broker, or one of its sublisted brokers, has submitted the yacht during the term of this Agreement.
10. The Owner agrees to refer immediately to broker all inquiries or offers from other brokers or parties interested in purchasing the yacht during the life of this Agreement.
11. The terms of the attached Canadian Federal Court Order dated October 7, 2011 will supersede and modify the terms of this agreement.

Acknowledged and accepted:

Worldspan Marine, Inc. by Steven Barnett

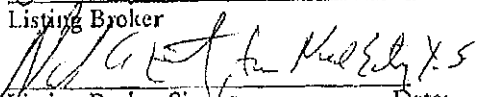
Owner Name

 Date: 10/10/11

Owner Signature

Noel Esterly Yacht Sales Inc.: Fraser Yachts California

Listing Broker

 Date: 10-10-11

Listing Broker Signature

CONTACT INFORMATION:

Name(s): Worldspan Marine, Inc. c/o Michael Nesbit, CA

Address: Box 3275
Garibaldi Highlands, BC V0N1T0

Telephone: 604-512-1107

Fax: 604-909-4779

Cellular: 604-512-1107

Location of vessel: Crescent Boat Yard, Vancouver, BC

Showing Instructions: By Appointment