

4. SEAVIEW'S REPRESENTATIONS: Unless otherwise agreed, Seaview 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 set out above. If the labor rate is not filled in above, labor will be charged at Seaview's rates currently in effect. Seaview reserves the right to increase rates periodically. In the event Seaview raises its rates during the term of this Agreement, Owner agrees to pay the increased rates for all work performed thereafter.

5. OWNER'S 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) has read and agrees to comply with Seaview's Yard Policies and Best Management Practices Agreement; (3) will maintain marine liability insurance on the Vessel with coverage limits not less than \$300,000; and (4) will inspect and supervise 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 Seaview in full for (1) all work performed by Seaview or its subcontractors, and (2) all materials including any shipping or other related costs ordered by Seaview (net of any available return credit) prior to the time Seaview 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 six months from the earlier of (1) the date work was completed; or (2) the date the Vessel was redelivered to Owner. SEAVIEW MAKES NO OTHER WARRANTY, EXPRESS 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 SEAVIEW'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 Seaview at its yard, unless otherwise mutually agreed. Owner shall be responsible for all costs related to getting the Vessel to and from Seaview's yard.

8. LIMITATION OF REMEDIES: SEAVIEW 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 SEAVIEW; PROVIDED, HOWEVER (1) IN NO EVENT SHALL SEAVIEW BE LIABLE FOR ANY ECONOMIC LOSS, CONSEQUENTIAL OR INCIDENTAL DAMAGES WHATSOEVER, INCLUDING, WITHOUT LIMITATION, ANY LOST PROFITS, CREW WAGES, SALVAGE OR TUG EXPENSES, DELAY, DEMURRAGE OR LOSS OF USE OF THE VESSEL; AND (2) IN NO EVENT SHALL SEAVIEW'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 LESSER OF (1) \$300,000.00 OR (2) THE SUM RECEIVED BY SEAVIEW 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 SEAVIEW, UNLESS SAID CLAIM IS PRESENTED IN WRITING TO SEAVIEW WITHIN SIX (6) MONTHS OF THE EARLIER OF (1) THE DATE WORK WAS COMPLETED; OR (2) THE DATE THE VESSEL WAS REDELIVERED TO OWNER.

10. MUTUAL HOLD HARMLESS: Seaview shall defend, indemnify, and hold harmless Owner against any and all claims for payment for services submitted by Seaview's subcontractors or vendors arising under this contract. Owner shall defend, indemnify and hold harmless Seaview, 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 Seaview. Upon receipt of written request of Seaview, Owner shall, at its own expense, immediately defend Seaview in any arbitration, action, or other proceeding in which a claim covered by the foregoing indemnity provisions is alleged.

11. FORCE MAJEURE: Seaview shall not be responsible for any loss, damage or delay in effecting repairs resulting from any cause or causes beyond the control of Seaview 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 Yard 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 Seaview or third parties. Upon any default by Owner or the Vessel; Seaview, 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 Seaview'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 Seaview 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 Seaview facilities, subject to the following restrictions: (1) Owner shall give prior notice to Seaview 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 Seaview; (3) Owner shall have no warranty from Seaview and Seaview 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 Seaview harmless from any such damage, loss or claim. Any such work shall at all times be governed by Seaview's Yard Policies and Best Management Practices agreement and such other restrictions as Seaview deems necessary. Failure to abide by such rules and restrictions shall be a basis for excluding such personnel from Seaview's facilities.

15. POLLUTION: The Vessel and Owner shall defend, indemnify and hold harmless Seaview 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 Seaview or its employees.

16. DISPUTES: Any dispute arising out of this Agreement shall be determined by binding arbitration in Seattle before one arbitrator. The arbitration shall be administered by JAMS pursuant to its Comprehensive Arbitration Rules and Procedures. 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 Seaview from exercising any lien rights from any court having jurisdiction. The laws of the State of Washington shall govern, except the general maritime law will govern any assertion by Seaview 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.