



Seaview Boatyard West, Inc. (55 ton lift) 6701 Seaview Avenue Northwest, Seattle, WA 98117 - (206) 783-6550

Seaview Boatyard North, Inc. (165 & 35 ton lifts) 2652 Harbor Loop Drive, Bellingham, WA 98225 - (360) 676-8282

Seaview Yacht Service Fairhaven, Inc. / North (35 ton lift) 805 Harris Avenue, Bellingham, WA 98225 - (360) 594-4314

## **PAYMENT TERMS:**

Owner and Vessel agree to pay Seaview, without deduction or offset, for all labor and materials provided in connection with the ordered work as follows:

A percentage of the total estimated charges for the project (*typically 50%*), shall be paid as a deposit upon signing of the Repair Agreement. Thereafter Seaview will invoice at periodic intervals (*bi-weekly or monthly*) or at specified stages of work as completed. Unless otherwise agreed, payment shall be due upon receipt of invoice.

***ALL CHARGES MUST BE PAID IN FULL BEFORE VESSEL SHALL BE LAUNCHED OR RETURNED TO OWNER.***

Should Owner or Vessel fail to make the appropriate payments when due, Seaview 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 Seaview deems it necessary to retain counsel and/or a collection agency to collect any unpaid invoices, Owner and the Vessel agree to pay Seaview'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 Seaview 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 Washington law. Owner agrees that the liens shall extend to and secure all amounts due Seaview under this Agreement or at law and that no release of possession shall waive or prejudice such liens.