



BOAT RENTAL CONTRACT

GATHERED

On the first part Jose Loscertales Naya, in his capacity as administrator of the company Casa Naya Projects, S.L., with CIF B57 46860 located at Casa Naya, 07812 San Lorenzo de Balafia and, as lessor.

And on the second part, and as lessee D with
passport number Company
registration number Address:
number: Postal Code: City: Country:
.....

Both parties mutually recognize with the proper legal faculty, for the execution of the present rental contract, and for such purpose.

STATE

- 1.-That the company Casa Naya projects, S.L. is the owner of a sailboat, model of m. length with registration and named
Rent of boat. Type: Length: Beam:
- 2.-In regards to the rental period, embarkment will take place on 2010
at and disembarkment will be on 2010 at in the port of:
.....
- 3.-The stipulated rental price of the boat for the indicated period is an amount to be paid in the following manner:-50% upon signing of this contract through a bank deposit in the accountn°: bank:
..... and the other 50% one week previous to embarkment, through certified check, cash or bank transfer to the abovementioned account number.
- 4.-Rental of the sailboat, and in case of need for a captain the duration of the rental, days, costs for hiring the captain is euros per day, not including maintenance. The days in which navigation is carried out around the island of Ibiza, the captain may spend the night in his home, and will otherwise spend the night on the boat when it is moored or anchored away from the island. Payment of the captain's crew, euros in this case, will be made in two payments together with the amount for the boat's rental: 50% upon signing and 50% one week before embarkment.
- 5.-The lessee will pay a 1500 euros deposit to cover any damage attributable to him suffered to the boat or its content object of this contract, which will be returned upon delivery of the boat once its condition and inventory have been checked. Payment will



be made on the day of embarkment and refund of the deposit once the inventory and state of the boat have been checked.

6.-The boat put up for rent by the company Casa Naya Projects, S.L is fully insured including for accidents occurring onboard and casualty insurance by the company with policy number

7.-All fees for provisions, fuel, lubricants, gas, ice, docking in ports and marinas, taxes and generally all needed consumibles for the proper care of the boat during the rental period, will be the responsibility of the lessee, with the exception of docking in the port of, which has been included in the price, as well as the corresponding water and electrical feeds.

8.-The rental company will not be held responsible/liable for robbery or theft that the lessee and/or passengers of the boat might suffer during the rental period.

9.-If the boat breaks down previous to the rental period, or during the same period, or for any cause beyond the lessor's power of control, the lessor may substitute the boat with one of similar characteristics or return the proportional amount of the rental not completed, less one day, without any further responsibility. If the boat were of inferior category, the company Casa Naya Projects, would reimburse the proportional difference in value of the rentals, less one day. The lessee cannot claim compensation or damages.

A) In case of breakdown during the course of the rental, the contracting client is authorized to carry out the repair for the normal wear and tear of material and instruments up to an amount that does not exceed 10% of the security deposit given on the day of embarkment. The lessor will pay said amount upon finalization of rental upon presentation of the bill made out in the name of the company Casa Naya Projects, S.L.

B) In the case of breakdowns and repairs that exceed 10% of the deposit, the client must contact the lessor as soon as possible to send his technical team, or authorize the repair.

C) In the case of serious breakdowns or important incidents (fires, leaks, damaged mast, etc..) the client, once having taken the necessary measures for maintenance of the boat, would have to contact the lessor without delay, requesting instructions. Failure to carry out this formality could make the client responsible for payment of the needed repairs.

10.-Modification and cancellation of the contract: for all cancellations which may occur, the following percentages of the total amount of the contract will be charged: Months before the departure date 5% and less than one month from the departure date 50%. The rental period cannot be altered, unless agreed upon by the lessor.

11.-The conditions of use of the boat are the following:

A) The contracting party must use the rental boat appropriately according to marina, customs, tax, police and health authority legislations, being the sole and exclusive



responsible party for the consequences of infractions or non-fulfilment of said official laws. The lessee will remit to the lessor the documents and certificates necessary to be able to meet requirements of the Marina Commanding Authorities or regional Captaincies. The lessor reserves the right to not make the boat available to the client if the captain does not seem to have the necessary skill and competence, despite having the certificates presented. In this case the lessor would have to provide a professional captain whose cost would be covered by the client according to established rates.

B) The carrying of arms, narcotics, products which may violate Spanish legislation, and animals are completely prohibited. The contracting party may only allow boarding of the authorized number of people detailed on the boat's safety certificate, which are 9 people maximum.

C) Subcontracting or subletting are absolutely prohibited. The contracting party is obliged to use the boat only for his/her own, family, friends or own personell's use, and merchandise transport, paying passengers, commercial fishing, regattas or other activities not considered recreational navigation are also prohibited.

D) With rental without a captain, the navegation is always that corresponding to the certification presented by the contracting party.

12.-Supposing negligence in the use of the boat through infridgement of the legislation in force, it would be grounds for instantaneous termination of the contract, the remaining paid amounts being in the lessor's favor, independently of the possible formal claims for damages the lessor might have a right to file.

13.-For every day that the boat is returned late based on its departure, the applied amount charged will be double the usual applied rate. Meteorological conditions are not a sufficient reason for delay in the return of the boat. The port for delivery and return of the boat is the port

The boat should be returned to the Port with the equipment and belongings of the crew outside of the Boat. Before boarding an inventory will be carried out in which everything related to instruments, materials and special features of the boat will be thereby verified. The contracting party will sign for the existance of the material and the condition of the boat, showing his approval by signing said document. If the client refuses to sign said inventory, the lessor may terminate the contract, keeping the amounts the client has paid for damages.

The day the boat is returned the boat and inventory will have its overall condition checked, both parts showing approval with their signatures on said document.

14.-The deposit given previous to embarkment covers breakdown, cancellation, damage to the boat, delay in return, theft, inventory differences and all the clauses stipulated in the contract as damages and penalization.



15.-In case of infraction of customs and tax regulations on part of the contracting party, this party will be responsible for all sanctions, fines etc.. In case of security sealing and/ or confiscation of the rented boat by authorities, the lessee or contracting party must pay the value of the boat to the lessor.

16.-Intervening parties agree that all litigation, discrepancies, questions or claims resulting from the execution or interpretation of the present contract or related with it, both directly and indirectly, would be resolved definitivamente through a mediator within the framework of the mediation section of the Official Chamber of Commerce and Industry of Ibiza, which is entrusted with the administration of mediation and designation of mediators in accordance with their regulations and statutes. Likewise, the parties expressly make clear their commitment to follow the judgement passed.

And in witness thereof, signed inthe of
..... 2010

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Signed by the lessor

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Signed by the lessee