

## ON-LINE BIDDING FORM

**VESSEL: EMERALD ISLE (“Auction”)**

**AUCTION EVENT DATE: TUESDAY, AUGUST 24, 2010 AT 11:00 A.M. (ET)**

In return for the privilege of bidding on-line, the undersigned herein certifies, acknowledges and agrees as follows:

1. It is understood that the undersigned is to pay **ALL CASH** for the Vessel at closing. **This sale is not contingent upon Purchaser’s ability to obtain financing.**
2. The undersigned herein understands and agrees that he/she must fully deposit the required on-line bid deposit *on or before 5:00 p.m., Thursday, August 19, 2010*, in the amount of **Fifty Thousand dollars (\$50,000.00)** to Yacht Auction Group, LLC (“Escrow/Closing Agency”).

All funds must be in U. S. dollars made payable to Yacht Auction Group, LLC (Escrow/Closing Agent), whose contact information is C/O Mr. Kelly Drum, 1900 SE 15<sup>th</sup> Street, Fort Lauderdale, Florida 33316; telephone (954) 764-4242. Wiring instructions have been included for your convenience.

3. The undersigned hereby understands and agrees that the Terms of Auction, the On-Line Bid Form, and Bidder’s Registration Form must be received by J. P. King no later than 5:00 p.m., Thursday, August 19, 2010. Failure to submit the forms and bid deposit by the specified deadline will disqualify the undersigned from bidding on-line.
4. The undersigned acknowledges that a **BID NUMBER** will be provided to the bidder once verification of the bid deposit has been received by the Escrow/Closing Agent and verification of receipt of the required on-line bid documents by J. P. King. The bid number will be sent to the undersigned via e-mail.
5. The undersigned hereby understands and agrees that on or before the close of the next business day after being declared the successful high bidder for the Vessel at Auction, J. P. King will e-mail the Purchaser a Vessel Sales Contract, along with all attachments and exhibits. The undersigned will immediately complete and execute the sales contract, and all related documents, and wire transfer the balance of their ten percent (10%) down payment no later than twenty-four hours after J. P. King has e-mailed the documents to Purchaser. The balance of the purchase price will be due at closing as specified in the sales contract. The undersigned hereby understands that failure to comply with these deadlines will result in the full forfeiture of the Purchaser bid deposit.
6. The undersigned hereby authorizes and directs Auction Company to accept, on its behalf, all On-Line bids in connection with this Auction tendered by anyone using its name and the

bidder number that is issued to the undersigned. The undersigned also authorizes Auction Company to contact the undersigned by e-mail with the bidder number and any additional information necessary for On-Line Bidding:

E-mail Address: \_\_\_\_\_

The undersigned's bids will be subject to the terms and conditions announced at the beginning of the Auction. The undersigned hereby ratifies and affirms and adopts as its own actions all remote bids that are made using the undersigned's name and bid number.

7. The undersigned has reviewed all auction documents and understands the terms and conditions of the auction and all procedures regarding the on-line bidding process.
8. The undersigned has performed or has had an opportunity to perform all inspections of the Vessel (legal, physical, environmental, economic or otherwise) it deems necessary and has engaged the services of all professionals it deems necessary to assist the undersigned in performing such inspections, and the undersigned will submit all On-Line Bid(s) based solely on its own independent investigations and findings and not in reliance on any information provided by the Seller, Broker, Auction Company or Auctioneer, or any of their agents, employees, officers or affiliates.
9. The undersigned fully understands that the Vessel is being sold "AS IS," "WHERE IS" and "WITH ALL FAULTS," and without representations or warranties from the Seller, Broker, Auction Company or Auctioneer or any other person of any kind or nature.
10. The undersigned has reviewed and executed the Vessel Sale Contract (the "Sale Contract") and fully understands the legal effect of this sale contract, and if the undersigned has any questions regarding the legal effect of the sale contract or the Terms of Auction (including this On-Line Bid Form), such questions have been answered to its satisfaction by counsel selected by the undersigned, prior to submitting a bid.
11. If the undersigned is the winning bidder and fails or refuses to close as called for in the Sale Contract, then the earnest money deposit, including the On-line Bid Deposit, will be forfeited. In the event the purchase and sale contemplated in the Sale Contract is not consummated because of Purchaser's default, the Seller reserves all rights allowed by law and the Sale Contract, including a suit for damages, specific performance or cancellations of the sale, with the Seller to retain the Earnest Money Deposit. Purchaser hereby waives and releases any right to and hereby covenants that it shall not sue Seller, Auction Company or Auctioneer to recover the earnest money deposit or any part hereof on the grounds that it is unreasonable in amount or that its retention by Seller is a penalty and not agreed upon and reasonable liquidated damages. Any action taken after default shall be solely at Seller's option. Upon such default, the Seller shall be free to sell the Vessel to any party, including any other bidder.

12. In the event the undersigned is not the winning bidder, the On-Line Bid Deposit will be promptly returned after the Auction to the undersigned, via wire transfer, at the bank and account number listed below.
13. Purchaser warrants and represents that Purchaser has not contacted or communicated with any marine agent or broker about the possible purchase of the Vessel other than the Auctioneer and any Buyer's Broker identified in the Buyer Broker Registration Form ("Buyer's Broker") and in the contract, and that to the best of Purchaser's knowledge there are no brokerage fees or sums due to any other broker or marine agent. Purchaser shall indemnify Seller, Broker, Auction Company and Auctioneer against the claims of any marine agent or broker not specifically set forth on the Buyer Broker Registration Form and the Sale Contract, including, but not limited to, any attorney's fees and court costs incurred by Seller, Broker, Auction Company or Auctioneer as a result of such claim. This provision shall survive the closing and any termination of the Sale Contract.
14. Neither Seller, Broker, Auction Company nor Auctioneer shall be liable for the inability of the undersigned to submit a remote bid for any reason, including, but not limited to, the failure of any equipment, telephone lines or other interruptions of service, whether mechanical or electronic, or acts of nature, in trying to communicate a remote bid.

**(If an Individual or Individuals)**

Address

\_\_\_\_\_  
\_\_\_\_\_

Telephone \_\_\_\_\_

Facsimile \_\_\_\_\_

Email \_\_\_\_\_

Respectfully submitted,

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

Address

\_\_\_\_\_  
\_\_\_\_\_

Telephone \_\_\_\_\_

Facsimile \_\_\_\_\_

Email \_\_\_\_\_

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

Wire Transfers:

Bank Name \_\_\_\_\_

Routing Number \_\_\_\_\_

Account Number \_\_\_\_\_

**(If a Corporation)**

\_\_\_\_\_  
\_\_\_\_\_

A \_\_\_\_\_ Corporation

Address

\_\_\_\_\_  
\_\_\_\_\_

Respectfully submitted,

By: \_\_\_\_\_  
(Signature)

Telephone \_\_\_\_\_

\_\_\_\_\_  
(Print Name)

Facsimile \_\_\_\_\_

\_\_\_\_\_  
(Title)

Email \_\_\_\_\_

Wire Transfers:

Bank Name \_\_\_\_\_

Routing Number \_\_\_\_\_

Account Number \_\_\_\_\_

Attest:

\_\_\_\_\_  
(Signature)

(CORPORATE SEAL)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Title)

**(If a Partnership or Joint Venture)**

\_\_\_\_\_  
\_\_\_\_\_

A \_\_\_\_\_ Partnership/Joint Venturer

Address

\_\_\_\_\_  
\_\_\_\_\_

Telephone \_\_\_\_\_

Facsimile \_\_\_\_\_

Email \_\_\_\_\_

Respectfully Submitted,

By: \_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Title)

Address

\_\_\_\_\_  
\_\_\_\_\_

Telephone \_\_\_\_\_

Facsimile \_\_\_\_\_

Email \_\_\_\_\_

By: \_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Title)

Wire Transfers:

Bank Name \_\_\_\_\_

Routing Number \_\_\_\_\_

Account Number \_\_\_\_\_

**(If a Trust)**

\_\_\_\_\_  
(Name of Trust)

\_\_\_\_\_  
A Trust under Agreement Dated

\_\_\_\_\_, 20\_\_\_\_

Address

\_\_\_\_\_  
\_\_\_\_\_

Telephone \_\_\_\_\_

Facsimile \_\_\_\_\_

Email \_\_\_\_\_

Respectfully Submitted:

By: \_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Title – Trustee/Co-Trustee)

Address

\_\_\_\_\_  
\_\_\_\_\_

Telephone \_\_\_\_\_

Facsimile \_\_\_\_\_

Email \_\_\_\_\_

By: \_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Title – Trustee/Co-Trustee)

Wire Transfers:

Bank Name \_\_\_\_\_

Routing Number \_\_\_\_\_

Account Number \_\_\_\_\_

**DO NOT WRITE BELOW THIS LINE (OFFICIAL USE ONLY)**

Wire Transfer Received: \_\_\_\_\_

Executed Sale Contract and Attached Exhibits: \_\_\_\_\_

On-Line Bid Forms Received: \_\_\_\_\_

Bidder's Number Assigned: \_\_\_\_\_

**NOTE: ALL ON-LINE BID DOCUMENTS MAY BE SENT VIA FACSIMILE OR E-MAIL TO THE FOLLOWING:**

**Auction Information Center  
Fax Number: (800) 707-4204  
E-mail: [auctioninfo@jpkings.com](mailto:auctioninfo@jpkings.com)**

**If you should have any questions, please call the Auction Information Center at (800) 558-5464.**

**ALL DOCUMENTS AND ON-LINE BID DEPOSIT FUNDS MUST BE RECEIVED ON OR BEFORE THURSDAY, THE 19<sup>TH</sup> OF AUGUST, 2010, AT 5:00 P.M.**