



SERVICE TERMS & CONDITIONS

LAMB'S YACHT CENTER, INC. (LYC) is authorized to furnish all labor, services, tools, materials, parts, accessories, instruments, equipment, etc., and do all things necessary for repairing, overhauling and altering the **VESSEL** described to the extent and manner specified.

LYC shall present the **REGISTERED OWNER**, representative, servant, or agent (**OWNER**) an invoice setting forth in reasonable detail the computation of charges for the work performed. Should the authorized work require more than two weeks for completion or incur charges in excess of \$2000, the **LYC** may present a progress invoice for the amount of the work completed to that time. **LYC MAY ALSO REQUIRE A PREPAYMENT DEPOSIT AS ITS OPTION.**

OWNER will pay **LYC** the amount due on each invoice presentation and prior to delivery and removal of **VESSEL** from **LYC**. Questions or disputed charges may be deducted from that invoice pending examination or settlement. Any ongoing work will cease, at the option of **LYC**, until such unpaid, questioned or disputed charges are settled. If, at the option of **OWNER**, the questioned or disputed charges are pointed out to **LYC**, and the invoice is paid in full, work will not be interrupted. Applicable warranties will be processed by **LYC** and delivered to the warrantor after completion of the work. **OWNER** will be refunded after the warranty has been paid by the warrantor to **LYC**.

If the amount is not paid within ten days of presentation, **LYC** shall be entitled to interest on the amount due at the maximum legal rate until paid. In the event of non-payment requiring that the matter be referred to an attorney for collection, **OWNER** shall be responsible for all costs of collection including court costs and attorney's fees.

OWNER shall at all reasonable times during normal work hours be afforded full opportunity for inspection of the work hereunder, and of the materials and parts obtained by **LYC**.

LYC shall notify **OWNER** upon completion of the work herein. **OWNER** shall within a reasonable time after the receipt of such notice, inspect same and notify **LYC** of any deficiencies. If **OWNER** rejects any work, it shall furnish to **LYC** a written statement of its reasons therefore. **OWNER'S** failure to deliver such a statement or rejection shall constitute acceptance of such work. **LYC** shall be afforded a reasonable amount of time to correct any deficiencies brought to its attention.

Removal of the **VESSEL** from **LYC** by **OWNER** shall constitute complete acceptance of the work and materials furnished. **LYC** thereafter shall have no responsibility or liability for subsequent claims of workmanship or material deficiencies unless otherwise warranted.

LYC shall indemnify and hold harmless **OWNER** only for loss, damage or destruction of the **VESSEL** in the possession of the **LYC** caused or attributable to the obvious negligent acts of **LYC**. **LYC** shall not be liable for any loss, damage or destruction caused by an act of negligence of **OWNER**, or unforeseen calamity including, but not limited to, lightning, self-ignition, explosion, riot, rebellion, pilferage, insurgency, flood, tornado, cyclone, windstorm, hail, hurricane, or any act of God.

OWNER and **VESSEL** shall hold harmless and indemnify **LYC**, its agents and employees from all consequences, including fines and containment/clean up costs, for any oil, fuel, or other pollutant(s) emanating from the **VESSEL**, which are not attributable to the negligence of **LYC**.

LYC will take the normal ordinary precautions to prevent pilferage or damage to the boat but will not be responsible for any loss while the **VESSEL** is in its possession.

The **OWNER** will carry Hull Insurance at the current market value of the boat and Protection and Indemnity (Liability) Insurance of at least \$300,000.

Storage charges may begin five (5) days after **OWNER** has been notified service on **VESSEL** has been completed or during interruption of service. Storage charges may be at the daily rate and storage shall be under the terms and conditions of the current **LYC** storage agreement.