

Charter-conditions ALBORAN-BLUESAIL Cienfuegos, Cuba:

1. The charter price includes:

The use of the yacht and its facilities by all crew members and the natural wear and tear associated with its use, services at the yacht's home base and insurance premiums.

If the initial payment for the charter is not received prior to the requested payment date, the yacht may be chartered to another party by ALBORAN-BLUESAIL. If the yacht cannot be chartered to another party, the lessee shall be responsible for any expense incurred as a result of the cancellation.

2. Deposit

The lessee shall pay a security deposit in cash or by means of credit card (Visa or MasterCard) on the first day of the charter prior to boarding at the place and moment of the reception of the yacht for the value as written within the brochure based on the size of the yacht. The chartered yacht shall be released only after the deposit is paid.

3. Navigation of the Yacht

3.1 The lessee shall confirm by signature on the charter contract to be in legal possession of the required appropriate knowledge, experience and certifications and licenses necessary to navigate a yacht in open waters. Otherwise, the lessee must designate a skipper who shall sign the charter contract jointly with the lessee.

3.2 ALBORAN-BLUESAIL retains the right to not release the yacht if the lessee or the designated skipper does not seemingly possess the necessary experience and the ability to navigate the yacht despite the presented certifications. In this case, ALBORAN-BLUESAIL shall reimburse the received sum less 20% for office and documentation expenses. The contract shall then be automatically canceled without liability from either party involved in the charter contract.

3.3 Lessee, skipper and crew – whenever they are not identical – are all liable as debtors for all obligations of this contract.

4. Insurance

The yacht is insured against any damage with a deductible either being the deposit made by the Lessee, or the amount stated in the price list, whichever is greater. The yacht shall also have liability insurance covering damages done to third parties. This insurance however does not cover injuries suffered by persons on board, damages of objects taken on board or any damage or injuries that results from premeditated acts or negligence. Damages causing fires or explosions are not covered by the insurance. In case of premeditated actions or apparent negligence, the liability of the lessee shall not be restricted to the amount of the deductible or the amount stated in the price list, whatever is greater.

5. Miscellaneous

5.1 The lessee acknowledges that he shall be made responsible for all self-caused damages to the yacht, its accessories and facilities. For such damages covered by insurance he is obliged to forfeit his deductible and/or deposit.

5.2 All expenses such as oil, fuel, butane gas, dry-batteries, harbor-dues at other ports than the yacht's home base or fees or other consumables associated with the operation of the yacht shall be at the expense of the lessee, provided that it has not been agreed otherwise.

5.3 In case of cancellation of the charter by the lessee more than three (3) months before the beginning of the charter, the initial payment (down payment) shall be refunded. In cases of cancellation after this time the cancellation expenses shall be 100% of the cost of the charter in such case that the yacht cannot be rented out again. If a further-rental is possible but does not cover the initially booked length of time or is only possible by granting certain price reductions, the lessee shall only be responsible for the difference to the full rent sum.

6. Duties of ALBORAN-BLUESAIL

6.1 ALBORAN-BLUESAIL commits itself to have the yacht available in perfect condition on the appointed date.

6.2 In the case of damages that resulted from previous charters or for some other reasons that are not the direct responsibility of ALBORAN-BLUESAIL, and it is not possible to have the yacht available within 24 hours after check-in, ALBORAN-BLUESAIL reserves the right to offer a substitute yacht of the same size or to cancel the contract.

Up until 24 hours after the check-in time refund of the charter price shall be made according to and in proportion of the period that has passed without the yacht being chartered. After 24 hours after check-in time and without the potential use of a substitute yacht the lessee is entitled to cancel the contract (without any further liability). Otherwise the lessee shall receive a price reduction proportional to the number of days that he could not use the yacht. In case of accommodation on board, the reduction has a maximum limit of 50% of the original charter price. If the substitute yacht has a lower standard compared to the initially chartered yacht, ALBORAN-BLUESAIL shall pay the difference less one day. The lessee shall not be able to demand any further compensation payments.

6.3 If parts of the equipment have been damaged or were lost during a previous charter without substitution having taken place or having been possible, the lessee shall not be able to demand a price reduction.

6.4 The lessee shall be awarded the free disposal-right over the yacht the moment that the lessee confirms in writing that he receives the yacht, including motor, in proper conditions, has signed and handed back the inventory list to the yacht owner or

his representative present and has sufficiently familiarized himself with the yacht and its facilities.

7. Duties of the lessee

7.1 The lessee declares his commitment to not undertake any commercial transportation means with the yacht, to omit participation at competitions/races and to tow other yachts only in cases of emergency. Sub-rental of the yacht is forbidden. Even in cases of guiltless violation against any of these prohibitions, the owner shall be explicitly exempted from any responsibility and the lessee shall be personally liable towards marine authorities and customs departments for any resulting processes, fees and confiscations that shall have been caused hereby. In the case of the seizing of the rented yacht, the lessee if guilty, shall pay the owner an obligatory and contractual compensation amounting to the double of the daily rate for each one of the days that the yacht remains immobile. In the case of a confiscation of the yacht, the lessee, if guilty, shall pay the previously stated value of the yacht within eight days. Any shipment of weapons, drugs or other products which may be prohibited by Cuban laws, is absolutely forbidden.

7.2 In case of rent without Skipper, the sailing area shall be always restricted to the area that corresponds to the sailing permissions presented/submitted by the lessee. In the area of the Caribbean, night sailing is forbidden.

7.3 The lessee commits himself only to embark the maximum quantity of people that are allowed according to the security certificate of the rented yacht. In no case shall the lessee be allowed to take a Cuban citizen on board unless they belong to the crew employed by ALBORAN-BLUESAIL.

7.4 Before receiving the yacht the lessee shall acknowledge the perfect condition of the charter yacht and its equipment; he also has to check the inventory. Any complaint must be reported to ALBORAN-BLUESAIL before the beginning of the trip. Hidden damages of the yacht and its facilities or damages which have arisen later do not authorize the lessee to suspend or to reduce the payment of the rent, unless the damage was known to ALBORAN-BLUESAIL or not known to him due to negligence.

7.5 The lessee is at the same time the skipper and therefore shall continue the logbook without discontinuities. He further has to inform the competent authorities about any averages, as well as to do all necessary to document the average (average report). If the lessee does not comply with these regulations, he shall be considered responsible for the damage. The downtimes caused by any average during the charter shall not give the lessee any right to claim a whole or partial reimbursement of the charter rent.

7.6 ALBORAN-BLUESAIL shall not assume liability for robbery or loss of the dinghy if it was not stowed in a closed box or if it was not well tied to the deck. The lessee shall be responsible for the consequences of anchoring, as well as for making the required decisions/actions in cases of changes of wind and current direction.

7.7 It is forbidden to leave a protection-harbor or to leave the port when the foreseeable wind exceed force six (on the Beaufort scale) or if the harbor authorities have declared a sail prohibition.

7.8 The lessee shall accept towing help only in cases of extreme emergency. Before starting the towing process, the lessee has to agree with the captain of the other yacht the towing or salvaging fee to be paid which shall not exceed the price according to the standards of the International Naval Right.

7.9 In the case of violations of any these obligations the owner or his representative have the right to resign from the contract without any obligations of re-compensation.

8. Damages and repairs

8.1 If any damages caused by normal wear and tear of the material occur during the course of the charter, the lessee shall initiate the immediate and appropriate repairs of the damage up until a total cost of 200 Euro and advance the expenses. These expenses shall be reimbursed to him after the charter with presentation of invoices paid for the repair. Exchanged parts are to be kept on board.

8.2 In cases of bigger damages (broken mast, leaks, fire etc.) or possible delay, the lessee shall inform ALBORAN-BLUESAIL immediately. The lessee shall do everything possible to diminish the damages and their consequences (including cancellation of the trip), as well as if necessary and in agreement with ALBORAN-BLUESAIL, the lessee shall perform repairs and to advance the expenses, document and supervise the repairs. If the lessee was responsible for any damages or he has contravened the contractual stipulations, lessee shall bear the costs of the possible loss and other direct or indirect damages.

8.3 In cases of damages of the yacht or people, the lessee shall prepare a written form and have it properly confirmed by the competent authorities (harbor master, doctor, surveyor etc).

8.4 If the damages cannot be repaired during the trip and a return to the home base is justifiable under the prevailing circumstances, the lessee shall consult with ALBORAN-BLUESAIL and return prematurely in order to be able to repair the yacht prior to the start of the next charter. If the damages are attributable to ALBORAN-BLUESAIL, the charter dues shall be reimbursed for the downtime, this however only in case of corresponding communication between ALBORAN-BLUESAIL and lessee prior to premature return.

9. Takeover of the yacht

9.1 If possible, the yacht will be given to the lessee with a full fuel tank. Otherwise, the lessee has the right to return the yacht with the same fuel quantity or he shall be reimbursed by AL-

BORAN-BLUESAIL for any amount exceeding the fuel level when the yacht was handed over or he shall reimburse ALBORAN-BLUESAIL for any amount of fuel below the initial fuel level.

9.2 The yacht's condition, its equipment and its inventory shall be checked by ALBORAN-BLUESAIL on the basis of a check-in list at the moment of takeover of the yacht. The list shall be confirmed by both parties through signing. Any subsequent objections towards the conditions of the yacht, its equipment and the completeness of its inventory are not possible. This applies also to electric and electronic parts and instruments. If the lessee refuses to sign the check-in list, ALBORAN-BLUESAIL can interpret this as cancellation of the contract by the lessee. In this case, the charter sum paid by the lessee shall be considered as compensation to ALBORAN-BLUESAIL.

10. Return of the yacht

10.1 The port for the delivery and return of the yacht is the Marina CLUB CIENFUEGOS. The yacht shall be made available on the first day of the charter period from 16:00 hours onwards (local time). The return of the yacht shall take place the penultimate day of charter at 17:00 hours. Upon request, the lessee shall be able to spend the night after the return on board the yacht. In that case, he must leave the yacht the following day prior to the 09:00 hours local time.

10.2 The yacht shall be checked out at the stipulated time at the return port. The date agreed for the return cannot be postponed without ALBORAN-BLUESAIL's prior approval. Weather conditions shall not affect the timely delivery of the yacht. The lessee shall stay in the vicinity of the delivery port 24 hours before termination of the contract period. In case of delay, even if caused by weather, the lessee shall pay a compensation amounting to the double of the daily rate in proportion of the time exceeded. The lessee shall also pay compensation in the event that the next charter trip must be cancelled. If the trip shall terminate in another port different from the one agreed, ALBORAN-BLUESAIL shall be informed on time. In that case, the lessee commits to look personally after the security of the yacht or to designate a crew member who shall in turn be sufficiently qualified to do so. The yacht is considered returned only when it is received by ALBORAN-BLUESAIL or his representative. The lessee is to bear any expenses that are derived from this circumstance.

10.3 After his return, the lessee shall have a meeting with the owner of the yacht or his representative in order to check the inventory and to go through a detailed inspection of the yacht after the passengers and any personal luggage have disembarked the yacht. The yacht has to be returned in proper and clean condition.

10.4 Check-out shall be carried out on the day of returning, including an inspection of the yacht's condition as well as of the state and integrity of its inventory with the help of the check-out document which shall be signed by both parties.

10.5 The lessee shall return the yacht in good operational condition with its complete equipment and inventory in the same condition as received. The return of the yacht is completed once ALBORAN-BLUESAIL has checked and accepted it, and after both parties has signed the check-out list.

10.6 If the condition of the yacht is satisfactorily upon the yacht's return, the deposit shall be refunded to the lessee.

10.7 In the event of damages caused by the lessee on the yacht or its inventory, he shall assume the expenses up to the value of the security deposit. The reimbursement of the deposit shall be postponed until payment of the bill for any repair as well as compensation through the insurance has occurred. The reimbursement shall take place after deduction of all extra and indirect expenses caused by the damage (telegram, telephone, trips, protocol, escorts, etc.).

11. Defaults

11.1 If the chartered yacht or a substitute of same value is not available at the agreed time, the lessee shall be able to withdraw from the contract 48 hours after the beginning of the charter at the earliest. In that case, all payments made by the lessee shall be reimbursed to the lessee. Any other compensations are exempted. If the lessee does not cancel the contract, he shall reserve the right to have the time of delay proportionally credited.

11.2 In case of any defaults caused by governmental or other Cuban authorities, such as (but not limited to) unforeseen revocation, refusal or delay in granting of any import, sailing or other licenses, sailing bans etc., the lessee shall not be entitled to any damages, compensations or reimbursements whatsoever.

11.3 The lessee shall not be able to cancel the contract or to demand a price reduction from ALBORAN-BLUESAIL in the case that parts of the equipment have been damaged or were lost during a previous charter without having been substituted before the beginning of the new, with the only exception from this rule being an impairment of the yacht's navigability.

12. Final stipulations

12.1 The inefficiency of one or more stipulations of this Contract does not affect the validity of the remaining stipulations. In such case, each party can request the agreement of a new stipulation that matches the economic purpose of the invalid stipulation best. Place of jurisdiction for any disputes that may arise out of and in connection with this Agreement is Berlin/Federal Republic of Germany. This Agreement shall be governed and interpreted by the laws of the Federal Republic of Germany.