

AGREEMENT no.

concluded between:

as one Party,

LSJE LLC 6100 Red Hook Quarter, B3 St Thomas, USVI 00802
duly represented by

hereinafter called the BUYER,

and as the other Party,

SPORTIS S.A.
ul. Na Dambnik 22
Bojano
84-207 Koleczkowo
POLAND
duly represented by Mr. Tadeusz Zygowski

hereinafter called the SELLER.

The following is hereby agreed.

ARTICLE 1
SUBJECT OF THE AGREEMENT

- 1.1. The SELLER agrees to build by SPORTIS S.A., Bojano, Poland and sell to the BUYER **ONE (1) BOAT of model SPORTIS 10500/K** hereinafter called the BOAT, and the BUYER accepts to buy and pay all in conformity with the conditions of this AGREEMENT.
- 1.2. The BOAT will be built according to:
- Enclosure No. 1 - Technical Specification of the BOAT
 - Enclosure No. 2 – drawing – General Arrangement
 - Enclosure No. 3 – drawing - Cabin
 - Enclosure No. 4 – drawing - Section

ARTICLE 2
PRICE

- 2.1. The price for 1 (one) BOAT as described in Article 1 CIF St. Thomas, USVI (Incoterms 2010) amounts to:

EUR 132.710,-

(say: Euro one hundred thirty two thousand seven hundred ten 00/100)

- 2.2. The price includes:
- a/ costs of works and materials specified in Enclosure No.1,
 - b/ costs of transportation to St. Thomas, USVI,
 - c/ costs of insurance during transportation.
- 2.3. The price does not include:
- a/ costs of the engines.

ARTICLE 3
PAYMENTS TERMS

- 3.1. The AGREEMENT price, as mentioned in Art. 2, will be paid to the SELLER by the BUYER in EUR in accordance with the following schedule:
- a) 50% of the AGREEMENT price, i.e. EUR 66.355 - as a down payment, to be paid after signing the AGREEMENT and before starting of the production of the BOAT,
 - b) 50% of the AGREEMENT price, i.e. EUR 66.355 - to be paid when the BOAT is ready for shipment in Bojano.
Payment shall be made only after the BOAT has been inspected by Buyer's representative in Bojano and determined by the BUYER to be seaworthy, with all systems in good working condition, and to conform in all respects to the requirements of this Agreement, including, without limitation, Enclosures Nos. 1, 2, 3 and 4, and any other requirements as may hereafter be agreed to in writing by the SELLER and the BUYER.

After technical acceptance of the BOAT, the Technical Acceptance Protocol will be signed by the Parties stating that the BOAT has been built according to the requirements of this Agreement and is accepted technically by the BUYER and ready for transport.

The SELLER will inform the BUYER in writing by e-mail not later than 14 days before the agreed delivery date about readiness of the BOAT for technical acceptance and delivery. In case the BUYER's representative does not arrive for technical acceptance of the BOAT in the SELLER'S yard at the agreed date, the date of delivery of BOAT shall be extended by the number of actual calendar days the SELLER lost as a result of such event.

The BOAT will not leave the SELLER'S yard until the Technical Acceptance Protocol is signed by the Parties and the payment stipulated under Art. 3.1.b) is made.

In case the payment stipulated under Art. 3.1.b) has been made after the due date, the date of delivery of BOAT shall be extended by the number of actual calendar days the SELLER lost as a result of such event.

- 3.2. Subject to Section 3.1.b), all the payments stipulated under Art. 3.1. will be paid to the SELLER'S bank account in EUR within 7 days after the issuing date of the following documents:
- a) Pro forma invoice for a down payment of EUR 66.355,- according to the Art. 3.1.a),
 - b) Pro forma invoice for a payment of EUR 66.355,- according to the Art. 3.1.b).
- 3.3. On the day of departure of the BOAT, the Invoice confirming the payment of the whole AGREEMENT price will be issued by the SELLER.
- 3.4. If the payments have not been made within 7 (seven) days after the due date, an interest may be charged at EURIBOR rate 12 (twelve) months plus 3,0% (three per cent).

ARTICLE 4 DELIVERY

- 4.1. The BOAT will be completed and delivered at St. Thomas, USVI within 4 (four) months after the first down payment (specified in Art. 3.1. a) is received by the SELLER.

ARTICLE 5 LIABILITIES, FORCE MAJEURE, CANCELLATION

- 5.1. In addition to any and all other liabilities set out in this AGREEMENT, the SELLER shall be liable towards the BUYER in the event of delay in the delivery of the BOAT, in comparison with the delivery date mentioned in Art. 4.1., except for the event when such delay has been caused by force majeure.
In such a case the date of delivery of BOAT shall be extended by number of actual calendar days the SELLER lost as a result of such event.
- 5.2. Force majeure means any and all events the SELLER could not reasonably have anticipated when signing the AGREEMENT and which are beyond the control of the SELLER, unforeseeable events such as Acts of God, war or warlike activities,

mobilization, import or export bans, official strikes, governmental acts, natural phenomena, natural catastrophe, earthquakes, landslides, floods, level of water in the rivers that makes impossible the transport of the BOAT, fire or other extraordinary event beyond the control of the SELLER, excluding non-availability or lack of materials.

In the event of force majeure the SELLER shall forthwith inform the BUYER in writing of any events causing force majeure and use its best efforts to restrict the adverse effects thereof. In the event that a force majeure delays delivery of the BOAT for sixty (60) days, the BUYER shall have the option to cancel this Agreement by written notice to the SELLER, upon receipt of which notice the SELLER shall promptly repay all moneys previously paid by the BUYER to the SELLER, and neither party hereto shall have any further obligation to the other in respect of this Agreement or the Purchase and Sale of the Boat.

- 5.3. The BUYER is entitled to cancel this AGREEMENT in case the delivery of the BOAT is delayed by 1 (one) month in relation to the delivery date mentioned in Art. 4.1. for the reason other than Force majeure specified in Art. 5.2. If the BUYER cancels the AGREEMENT, the SELLER will repay to the BUYER the down payment mentioned in Section 3.1.a) plus the interest at EURIBOR rate 12 (twelve) months plus 3,0% (three per cent).

ARTICLE 6 ARBITRATION

- 6.1. This Contract is subject to British law.
- 6.2. Any disputes arising out of or in relating to this Contract which the Parties have not settled amicably, shall be finally settled by the Court of Arbitration in London, Great Britain according to its rules. The decision of this court will be final and binding for the Parties.

ARTICLE 7 CHARGES

- 7.1. All duties, fees, banking charges, taxes imposed by Polish authorities are for the account of the SELLER, and the same outside of Poland, survey included, are for the account of the BUYER.

ARTICLE 8 ALTERATIONS

- 8.1. All alterations to this AGREEMENT shall be made in the written form signed by the Parties.

ARTICLE 9 ENFORCEMENT OF THE AGREEMENT

- 9.1. The AGREEMENT will come into force after:

- a) it has been signed by the Parties;
- b) receipt by the SELLER the down payment as specified in Art. 3.1.a).

If above mentioned conditions are not settled, this AGREEMENT will be considered as null and void, unless the Parties come to a new AGREEMENT.

ARTICLE 10
GENERAL CONDITIONS

- 10.1. The Enclosures 1, 2, 3 and 4 attached hereto are by this reference incorporated as an integral part of this AGREEMENT.
- 10.2. This AGREEMENT and any of the rights and obligations of this AGREEMENT cannot be assigned or transferred by any of the Parties hereto without the prior consent in writing of the other party.
- 10.3. This AGREEMENT cancels and supersedes any and all previous AGREEMENTS by and between the Parties hereto, whether made in writing or orally with respect to the subject matter of this AGREEMENT.
- 10.4. This AGREEMENT cannot be modified, amended or supplemented, except with the prior consent in writing of the Parties hereto.
- 10.5. Any and all communications between the Parties hereto shall always be in the English language.
- 10.6. This AGREEMENT is drawn up in the English language that is the only authentic language.

ARTICLE 11
ENCLOSURES TO THE AGREEMENT

Enclosure No. 1 - Technical Specification of the BOAT
Enclosure No. 2 – drawing – General Arrangement
Enclosure No. 3 – drawing - Cabin
Enclosure No. 4 – drawing - Section

For and on behalf of the BUYER:

For and on behalf of the SELLER:

SPECIFICATION OF THE FABRICATION OF THE BOAT

CE CAT.: B

COLORS:

- Bottom:
- Deck:
- Cabin:
- Upholstery:
- Tube:

GRP HULL:

- closed hull
- anti-skid deck
- self-bailing deck
- two water bailing outlets
- bow eye
- two aft eyes
- lifting eyes
- "U" bench outside the cabin

PNEUMATIC TUBE:

- pneumatic tube made of Hypalon ORCA
- nine independent tube chambers
- Leaffield inflation/deflation valves
- Leaffield pressure relief valves
- double fender
- external lifeline
- internal lifeline
- antislip patches on top of the tube

CABIN:

- closed
- wipers on windows
- windows made of glass
- pneumatic chairs for 2 persons crew and benches for 10 persons
- navigation lights
- lights inside cabin
- hatch on roof and bow
- railings inside cabin
- railings on the top of the cabin
- sliding doors
- electric panels
- A/C
- bow compartment designed for storing luggage

OUTFITTING:

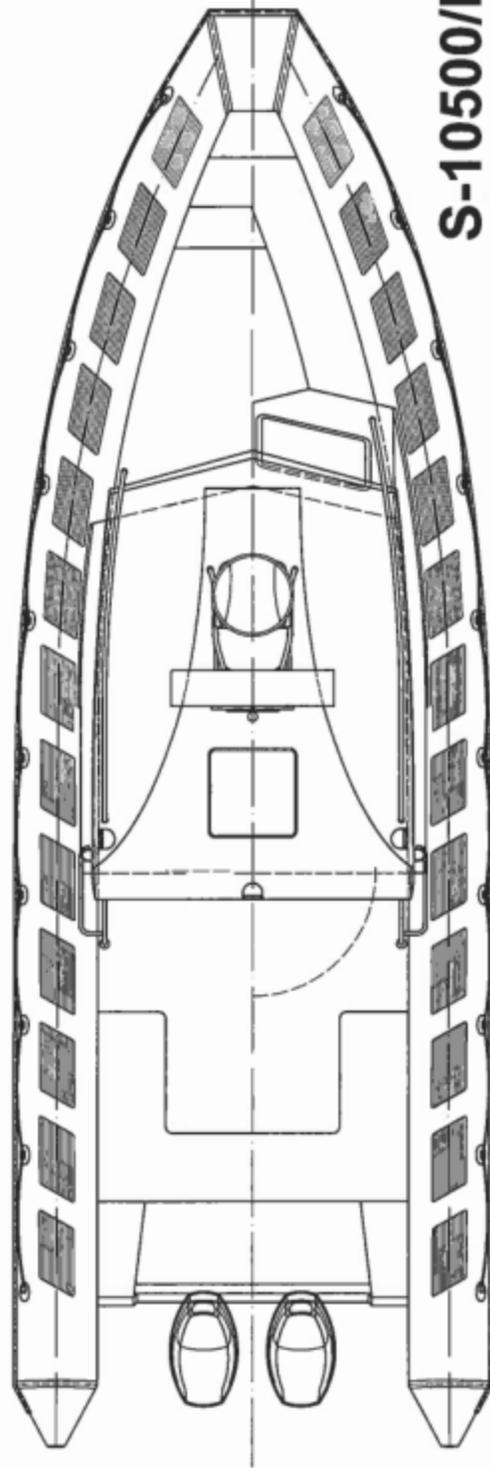
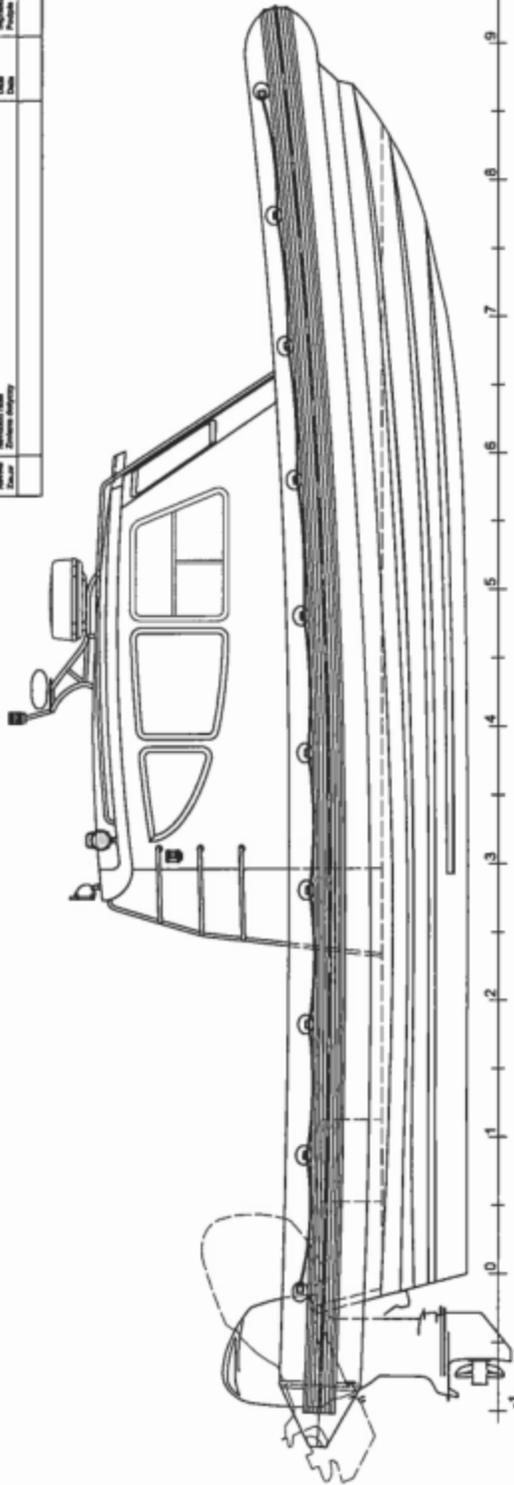
- steering system hydraulic
- batteries 3 x 105 Ah
- electric installation
- bilge pumps: manual and electric

- two stainless steel fuel tanks 350 l each
- navigation lights
- bow bollard
- battery charger from quay
- compass
- navigation Garmin GPSMAP 7012 with 2 screens, echosounder, VHF and Radar?
- searchlight
- small outfitting like paddles, boat hook, extinguishers (2pcs), life jackets (10pcs)
- stainless steel protection above the engines

REPAIR SET:

- bilge plug - 1 pc
- repair set (big version) - ORCA Hypalon patches - 1 pc
- Leaflet valves - 3 pcs of each (A6 and C7)
- D-rings for the tube - 4 pcs
- fender (rubbing strake) - 10 lm
- closures for hatches - 2 pcs
- gas springs for hatches - 2 pcs
- bilge pump - 1 pc
- wiper blades - 6 pcs

Model	Series	Year	Capacity	Weight



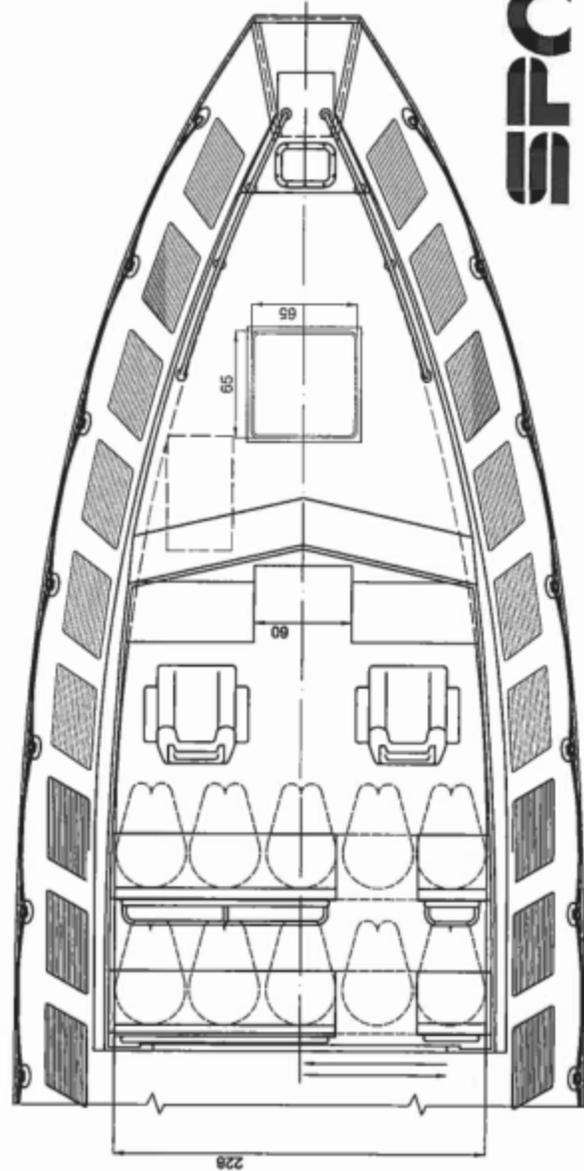
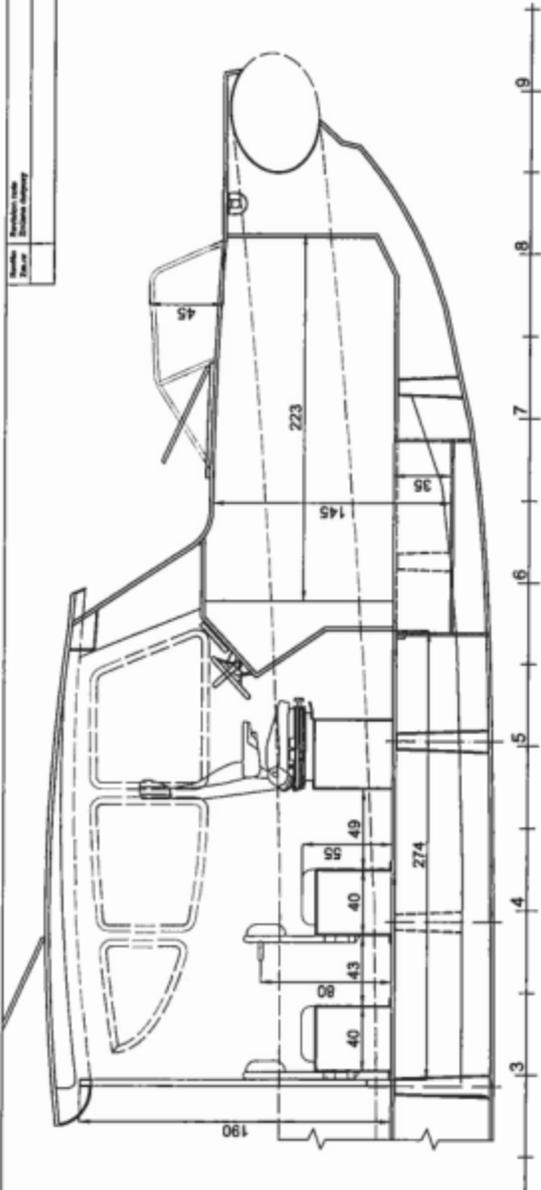
S-10500/K

SPORTIS®

This drawing is intended as a guide only. It is not to be used for construction or repair. All dimensions are given in millimeters. The drawing is not to be used for any other purpose without the prior written consent of the manufacturer.

Техническое черчение является лишь руководством к действию. Оно не должно использоваться для изготовления или ремонта. Все размеры даны в миллиметрах. Чертеж не должен использоваться для каких-либо других целей без предварительного письменного согласия производителя.

Model	Series	Year	Material	Weight	Capacity	Max. Speed	Max. Power	Max. Fuel	Max. Weight



S-10500/K

SPORTIS®

The drawing is intended for information only. It is not a contract. The manufacturer is not responsible for any damage or injury caused by the use of the boat. The drawing is intended for information only. It is not a contract. The manufacturer is not responsible for any damage or injury caused by the use of the boat.