



**Special Conditions** *Ferretti 58 Altura by order of Superyacht Auctions Belgium*

**Article 1. Sale "as is"**

The Vessel shall be sold "as is" in the (technical) condition of the Vessel at the time at which Buyer receives the notification from Super Yacht Auction that the Vessel was awarded to Buyer. Buyer shall be deemed to have carefully inspected the Vessel bought by Buyer in advance, whether or not with the assistance of an expert.

**Article 2. Auction fee and Bidding Reward**

The amount of the Bid shall be increased by 4.0 % auction fee. The auction fee shall be subject to 19.0 % VAT. In case of acceptance (after the Vessel has been awarded to Bidder by Offeror; Cf. article 3) the Bidding Reward in the amount of € 2.750 inclusive of VAT shall be borne by Purchaser also. If the Bidder is the Purchaser the Bidding Reward shall never be off-set against the purchase price. The Bidding Reward – if payable (after full payment and collection date) – shall be paid to Bidder by the trust account of "Stichting Derdengelden Bootveiling".

**Please note:** if your bid appears to be unreasonably low given the opening bid your bid will be cancelled on the basis of article 10.5 (General Terms and Conditions of Vessel Auction).

**Article 3. Awarding or refusal**

Assignment to (in principle) the high bidder shall take place after the Vessel has been awarded to Bidder by Offeror. The total purchase price must be immediately transferred to the escrow account of "Bootveiling" (Vessel Auction) no later than September 27 2010.

**Article 4. Defaulting Buyer, payment and collection date**

If Buyer fails to effect payment at the actual delivery or within the applicable payment period, Buyer shall be in default, and shall be under the obligation to pay legal interest. The interest on the amount due shall be calculated from the moment at which Buyer is in default until the moment at which the total invoice amount has been paid. In case of late payment by Buyer Super Yacht Auction shall directly have the total claim collected, without further notification, in which case Buyer shall be under the obligation to compensate any legal and extrajudicial costs, in addition to the total amount due and any legal interest due.

The collection date is after payment and conveyance. As a Buyer you shall be responsible for prompt payment and collection of the vessels purchased. Delivery at the collection date shall only take place after prompt payment. PLEASE NOTE: your invoice is also your proof of payment. On collection date you must show your invoice, and identify yourself using a valid identity document.

**Article 5. Entering into Purchase Agreement**

The Purchase Agreement at Purchase price shall be entered into between Buyer and Seller by receipt by Buyer of the notification sent by Super Yacht Auction that the Vessel has been awarded to him; Cf. article 3. PLEASE NOTE: your invoice is also your proof of payment. On collection date you must show your invoice, and identify yourself using a valid identity document.

**Article 6. Liability**

Seller and Super Yacht Auction shall not provide any guarantee and shall accept no liability for that which is communicated or not communicated by them with respect to the Vessel.

A Bidder cannot refer to the fact that he has not had sufficient opportunity to verify the accuracy and completeness of the information provided in connection with the Auction, or any other inspection in connection with the Auction.

Buyer shall in no way hold Super Yacht Auction and/or its employee(s) liable for any consequences of any inaccuracies in the information about the Vessel provided by Super Yacht Auction and/or its employee(s), or for any consequences of the (technical) condition and/or equipment of the Vessel at any point in time. The Vessel shall be sold as is in the (technical) condition of the Vessel at the time at which Buyer receives the notification from Super Yacht Auction that the Vessel has been awarded to Buyer. Buyer shall be deemed to have carefully inspected the Vessel bought by Buyer in advance, whether or not with the assistance of an expert.