



MEADOWS MARINE SURVEYORS LTD.

Marine Surveyors and Consultants
PO Box 55024
Cadboro Bay
Victoria, B. C. V8N 6L8

Letter of Engagement

Vessel Information:

Client Name: _____

Vessel Build / Model: _____

Vessel Name: _____

Vessel Location: _____

Survey Type:

Pre Purchase:

Appraisal Valuation:

Insurance:

Damage:

I/We, the Client named above hereby request a survey of the Vessel (named above) to be conducted by Meadows Marine Surveyors Ltd (herein to be referred as the "Surveyor") for my/our sole use and benefit. Client warrants that he /she / they will carefully read the survey report and any other information that may be presented by the "Surveyor. Client understands that he / she / they are bound by the terms of this agreement.

This agreement shall be deemed to be incorporated into and form part of any survey report generated from this Engagement.

Scope of the survey:

The scope of this survey is to report the general condition of the visible portions of the vessel and to inform the "Client" of the major deficiencies, as they exist on the day of the survey.

THE SURVEY REPORT IS NOT A WARRANTY, GUARANTEE, INSURANCE POLICY OR SUBSTITUTE FOR ANY DISCLOSURE STATEMENT THAT MAY BE REQUIRED BY LAW.

The survey to be performed is a visual inspection only and will be conducted without removing equipment or panels or doing any destructive testing of the Vessel or its components. No opinion will be given regarding hidden or inaccessible areas of the vessel. Deterioration and or original construction faults may exist in such areas. The Surveyor does not accept any responsibility for damage or defects or deterioration not found or discovered during the course of the survey.

No opinion will be given on inaccessible surfaces of fuel, water or holding tanks and no guarantee of lifespan can be given.

The inspection of any rigging will be done from the deck. The Surveyor will not be going aloft. The sails will not be spread for inspection and therefore the Surveyor will not be responsible for the condition of the sails or rigging not identifiable from the limited inspection done from the deck

The engine(s) and related mechanical equipment will not be test run.

A detailed inspection of the electrical systems will not be carried out.

No stability test will be performed. The survey is not a certificate of seaworthiness.

Confidentiality of Report:

The survey report is for the exclusive private use of the Client. The Client may make additional copies or request additional copies for parties interested in this transaction only, including brokers, insurance, financial or lending representatives or for others with the expressed written consent of the Surveyor. However no person other than the Client may rely on this survey under any circumstances except with the express written consent of the Surveyor.

Limits of Survey

The Client understands that the Surveyor is a generalist, that the survey and survey report are an unbiased opinion based upon the experience of the Surveyor, and that the Surveyor is not an expert in every craft or profession that are used to create and build marine vessels.

The Client agrees to assume the risk for conditions that are concealed from view or inaccessible by the Surveyor at the time of the survey.

Examinations of all vessels are made in good faith and carried out as thoroughly and as carefully as possible. However, Meadows Marine Surveyors Ltd., its representatives, employees, agents or otherwise, cannot accept liability or responsibility under any circumstances whatsoever, for errors in judgment, inaccuracy, omission, misrepresentation or misstatement, default or negligence in this or any report in the carrying out of any surveys.

The liability of the Surveyor's principals, agents, and employees for any claim in tort or contract is strictly limited to the fees paid for the survey report. This liability limitation is binding upon the Client, as well as his/her / their heirs, or assignees or anyone else using the survey and the report. The Client agrees to accept a refund of the fees paid as full settlement of any and all claims against the Surveyor or its principals, agents and employees, which may ever arise from the survey and report, and is the maximum amount that may be due for any error or omission in the survey report by the Surveyor.

This Letter of Engagement and the resulting written survey report constitute the entire agreement between the Surveyor and the Client. No verbal representations or discussions, whether made before or after the delivery of the written survey report to the Client, are binding on the Surveyor.

I / We have read and understand all three pages and agree to the above terms and conditions.

Client(s) Signature(s):

Date:
