



## BIP BOATING BAREBOAT CHARTER AGREEMENT

Believe in the Process Boating LLC d/b/a BIP Boating, ("the **Owner**") of the vessel described in Part I of this Charter (the "**vessel**", which expression includes all appurtenances, equipment, necessities, parts and spares belonging or relating to the Vessel), hereby agrees to let \_\_\_\_\_ ("**Charterer**") as bareboat charterer of the Vessel. Charterer hereby agrees to hire the Vessel on a bareboat charter basis on and subject to the terms and conditions of Parts I and II of this Bareboat Charter (the "**Charter**"). (The Owner and the Charterer are collectively referred to as the "**Parties**" and each a "**Party**".)

### PART I

#### 1. Vessel Description

The Vessel Name: Victory Lap

Hull: RNK6303403H900

Capacity: 12 including the Charterer plus Captain and/or Crew

#### 2. Charter Term

This Charter shall be effective on this date, \_\_\_\_/\_\_\_\_/2021 [**Desire Charter Date**] and time [**Place an (X) on Desired Charter Timeframe**]:

_____ 10am to 1pm	_____ 3pm to 6pm
_____ 2pm to 5pm	_____ 8pm to 11pm
_____ 2pm to 6pm	_____ Other Timeframe Agreed upon: _____

\*This Charter may be extended upon the request of either Party provided that (a) There is no scheduling conflict with other reserved charters (b) Any extension shall be subject to the mutual consent of the Parties; (c) The requesting Party shall notify the other party in writing of its intention to extend the Charter for no more than one (1) hour after the end of the current term. The notification must be received at least [2 hours] prior to the end of the current term; and (d) the requesting Party is not in default of this Charter at the time of sending the extension notice and at all times before the expiry of the current term. Unless otherwise agreed upon by the Parties, all terms and conditions of this Charter shall remain the same, as may be applicable, the Initial Term and the Extension.



### 3. Place of Delivery

The vessel shall be delivered to Charterer at the port of 31st Harbor, Chicago, IL.

Charterer shall redeliver the vessel to Owner at the port of 31st Harbor, Chicago, IL in the same condition as when inspected and accepted by Charterer excepting ordinary wear and tear. Owner reserves the right to have vessel surveyed as to equipment and condition and Charterer reserves the right to have vessel surveyed upon termination and redelivery to Owner at the conclusion of said charter.

### 4. Area of Permitted Use

The Vessel may be employed worldwide provided that the Charterer undertakes that the Vessel shall not be sent to or operated within any area prohibited by the Vessel's flag state or any of the Vessel's insurers.

### 5. Charter Hire

The Charterer will pay Owner THE CHARTER RATE of \$250 PER HOUR quoted in the lawful currency of the United States of America, for non-peak dates.

The CHARTER RATE for holidays, peak dates and charters less than the 3-hour minimum private charter PACKAGE IS \$325 PER HOUR.

The Charterer will pay Owner THE GAS RATE of \$150 PER CHARTER TERM not to exceed more than 4 hours. Additional hours will be charged at a rate of \$25 PER HOUR.

SECURITY DEPOSIT: \$150.00

DATE OF LAST CHARTER PAYMENT: 24hrs prior to departure.

Said compensation shall be paid as follows: Payment shall be in cash, electronic bank wire transfer to BIP Boating or through a credit card payment made on <https://bipboating.com>

### 6. Insurance

Although the Owner does not require the Charterer to obtain their personal boating insurance, it is recommended in order to cover any damages, losses or liabilities when the vessel is under the Charterer's possession.



## 7. Special Provisions

### (a) Effectiveness

**“Effective Time”** shall mean date and time of Vessel delivery to the Charterer.

### (b) Fair Wear and Tear

In this Charter the term “fair wear and tear” shall mean and include only the following: (i) thinning of paint due to the action of time and elements; (ii) scuffing of paint by rubber tired vehicles; (iii) rust or corrosion due to contact with sea water and air; or (iv) fouling of hull by growth of marine organisms. Fair wear and tear shall not include damage to the Vessel’s deck, internal parts or hull that results from the Charterer’s use of the Vessel or otherwise.

### (c) Vessel Loss or Damage; Redelivery

The Charterer, as bareboat charter operator of the Vessel upon entry and inception of this Charter, shall have all risks of loss and damage to the Vessel during the Charter Term except only fair wear and tear to the Vessel during the Charter Term.

### (d) Basis of Charter

During the Charter Term the vessel shall be in the full possession and control of the Charterer. The Charterer shall provide and pay for the master and crew of the vessel at its own cost and risk. The Charterer shall manage, maintain, navigate, and operate the Vessel. The Master, officers and crew shall be the representatives of the Charterer for all purposes. The Charterer shall be exclusively responsible for ensuring full compliance with all conventions, laws, regulations and rules whatsoever respecting the Master, officers and crew. The Charterer shall assume full responsibility for all activities that occur on or off the vessel while docked at the harbor, moored, anchored or underway; The Owner shall not be liable for any injury or damage to persons or property resulting in whole or in part from said activities. The Owner shall retain no possession or control of or over the Vessel during the Charter Term, the agreed intention of the Parties’ being that the Vessel shall be hired and operated by the Charterer on a bareboat basis.

### (e) Third-Party Vendor Agreements

The Charterer shall assume full responsibility for arrangements made with 3<sup>rd</sup> party vendors during the Charter Term and will do so at their own cost and risk. The Charterer is in agreement that The Owner shall not be liable for any contractual or non-contractual arrangements, any damage by or from any act or negligence of, or any disputes with any third-party vendor (e.g., Watersports, Photographers, Videographers, Caterers, Crew, Captains, etc.) The Owner shall not be liable for any injury or damage to persons or property resulting in whole or in part from the activities of others.



## 7. Special Provisions (continued)

### (f) Early Termination

The Owner may at any time during the Charter Term terminate this Charter without liability on its part.

---

## PART II

The Charterer hereby agrees and understands the following statements to be true:

- This is a bareboat charter and Charterer reserves to operate vessel lawfully and in a safe and seaworthy manner. Charterer shall conform to all laws and regulations. Charterer agrees to indemnify, protect, defend and hold harmless the Owner, the vessel, its registered owner, and their respective underwriters from and against the results of any breach by chartered of the obligations or any other obligations imposed by law upon the Charterer. Charterer shall maintain the vessel in good repair and maintain all classification, certificates or certificates of inspection in full force and effect during the entire course of the charter.
- A bareboat charter is an arrangement for the chartering of the vessel, whereby no crew or provisions are included as part of the agreement; Charterer is responsible for selecting their own crew for hire.
- Neither the Owner, its employees, the vessel, her owner, nor the operators of any of the foregoing shall be responsible or liable for any claim involving damage to or loss of any cargo or equipment carried by the vessel; or for any injury, illness, disease or death of the Charterer or its guests, employees of Charterer, its subcontractors, or their employees; and Charterer shall defend indemnify and hold harmless Owner, its employees, the vessel, her owner, nor the operators of each of the foregoing from and against any such claim, whether groundless or not, and whether caused in whole or in part by the negligence or faults of indemnities or by seaworthiness of the vessel or equipment of Owner, Owner's property and Owner's sub-contractors' property.
- Neither Owner nor Charterer shall be responsible hereunder for prospective profits or for special, indirect or consequential damages. Neither the Owner nor the Charterer shall not create, incur, or permit any liens to be imposed upon any vessel chartered under this agreement.
- Agreements made with Third-Party Vendors shall be handled exclusively between the Charterer and the Third-Party Vendor whereas the Owner shall not be held liable for said agreements.
- Charterer may not assign this agreement to another party without notice to the Owner and without his written agreement.
- Charterer shall keep the Owner advised of the usual berth for the vessel or on voyage of the itinerary of the vessel. Failure to keep the Owner informed of the location of the vessel shall be considered to be a breach of Charterer's agreement.



## BIP BOATING BAREBOAT CHARTER AGREEMENT

---

- This agreement shall be construed in accordance with the admiralty and maritime laws of the United States of America and the State of Illinois.
- The Charterer may be declared in default of this charter agreement if any one of the following events occurs:
  - a) Failure to make charter payments upon the date due.
  - b) Failing to permit inspection of the vessel by Owner or Owner's representative and upon written notice by Owner allowing or permitting said failure to permit inspection to continue for more than five (5) days.
  - c) Failing to maintain continuous insurance coverage of the vessel in the amount agreed upon and naming Owner as loss payee.
  - e) Operating the vessel contrary to the criminal law of any nation or state in which the vessel operates.
  - f) Failing to maintain the vessel and its equipment in a seaworthy and seaman like condition. Said determination of maintenance shall be determined by vessel survey. Charterer will have 30 days from the completion of the vessel survey to make any repairs so designated by the surveyor.

---

The Charterer has reviewed this contract in its entirety and hereby agrees and understands all contractual obligations detailed in Parts I and II.

**IN WITNESS WHEREOF**, the Parties have caused this Charter to be executed by their duly authorized signatures on this date: \_\_\_\_/\_\_\_\_/2021.

**CHARTERER (PRINTED NAME)**

---

**CHARTERER (SIGNATURE)**

---

**OWNER**

---