



AUTHORIZATION TO REPOSSESS & HOLD HARMLESS

TO: Capture Marine, LLC
Phone: 804-516-6900 / 804-677-2485
FAX: (480) 772-4472 or Email: quotedeartment@capturemarine.com

We have received your quote and agree to its terms and conditions. This is your authorization to repossess, impound, and deliver the below-described collateral which is covered by a defaulted installment contract or lease agreement.

We name Capture Marine, LLC as our exclusive agents for repossessing the below-described vessel. This means that any agent we have previously engaged is no longer authorized to repossess this vehicle unless they are subsequently authorized to do so by Capture Marine, LLC.

We agree to indemnify, defend, and save you harmless from and against any and all claims, losses and actions, except for any gross negligence by its officers, employees or agents. We understand that Capture Marine, LLC, under its corporate charter, is bound by the laws of the State of Virginia, and its services are rendered subject to the jurisdiction of the laws of that state.

This authorization is given to take place on accordance with the provisions of UCC 9-303 and the terms of the lender/debtor security agreement or other contract or document, executed by the above referenced borrower or owner including, but not limited to, any and all loss, damage, liability, fine, penalty, cost, claim, suit or action arising out of or incidental to applying for title or documentation, ownership or possession of the vessel or verifying all liens are satisfied, except as may be due to the negligence or unauthorized acts by those representing the company.

This document also authorizes Capture Marine, LLC to act as our agent to sell, execute bills of sale, transfer title and otherwise act in a responsible manner on the named collateral. Capture Marine, LLC is hereby authorized to take all reasonable measures to protect and maintain the value of the property seized and to prevent liabilities to third parties, including personal injury, property or pollution damage, without further authorization.

Should the vessel be found with repair charges and or storage charges incurred in such an amount that they exceed our estimate of the value of the vessel, Capture Marine's fee will never exceed the salvage value of the vessel. We understand that we will be charged a percentage of the vehicle value for skip tracing. We also understand this is a contingent repossession and we will not be charged unless the vessel is repossessed. We agree to pay a \$250.00 closeout fee if we cancel this assignment. We also agree that if the debtor or his agent(s) should surrender the collateral to anyone else during the term of this agreement it will be deemed to have been repossessed by Capture Marine, LLC. Anyone else is understood to mean but is not limited to, body shops, police impound lots, other repossession agents or to any facility under our direct or indirect control.

ESTIMATE ID Number: _____

VESSEL DESCRIPTION:

YR. _____ Manufacturer: _____ MODEL _____ COLOR _____

POWER PACKAGE: _____

VIN/SERIAL #: _____ Registration/Documentation #: _____

Flag: _____ GRT: _____ Length _____

DEBTOR/LESSEES NAME: _____

DEBTOR SSN: _____

DEBTOR ADDRESS: _____

LOCATION TO DELIVER VESSEL: _____

COMPANY NAME (lien holder) _____

NAME: _____ TITLE: _____

ADDRESS: _____

PHONE NUMBER: _____ FAX NUMBER: _____

EMAIL: _____

YOUR SIGNATURE _____ DATE _____

I certify that I am authorized to engage in this agreement and commit to the described fees.

Please check all that apply and attach:
____ A copy of the title or the preferred mortgage is attached reflecting our lien.
____ A court order has been issued authorizing our immediate possession of the vessel.
____ We have applied for state title and will have in our possession by _____ (Date)