Client Commission Agreement

This Agreement is between Yacht Provenance LLC ("YP") and the client identified below.

Client: _____ Vessel: _____

Date: _____

PART I — THE COMMISSION

1. Nature of the Commission

Yacht Provenance offers one comprehensive documentary investigation of an individual recreational yacht. Ownership of the vessel is not required to commission research. The investigation may examine the vessel's origins, designer, builder, construction, ownership, historical use, alterations, and other relevant aspects of its history. The client may identify particular questions or matters of interest. YP will give these appropriate investigative priority, but they do not restrict the overall scope or predetermine the findings. YP exercises independent scholarly judgment based on available evidence, not a client's preferred historical account.

2. The Commission Process

A Yacht Provenance commission ordinarily proceeds through five stages: 1. Preliminary Consultation: A complimentary discussion to determine whether the yacht, the prospective client's interests, and YP's research services are compatible. 2. Commission Authorization: Execution of the Commission Agreement and payment of the professional fee and initial research expense reserve. 3. Initial Research Consultation: A detailed discussion between the client and Principal, including examination of available historical information, documents, photographs, and the client's recollections. 4. Documentary Research: YP conducts its independent investigation, examining available evidence and pursuing relevant historical leads. 5. Dossier Preparation and Delivery: YP prepares and delivers the Executive Summary, Documentary Dossier, and accompanying Cover Letter. The responsibilities, financial arrangements, deliverables, and post-delivery procedures associated with these stages are governed by the remaining provisions of this Agreement.

3. Nature and Limitations of Historical Research

The client purchases YP's professional research services and the resulting documentary dossier, not a guarantee of particular discoveries. Historical records may be missing, inaccessible, contradictory, inaccurate, or incapable of establishing definitive conclusions. An investigation may be professionally complete even when the historical record remains incomplete or its conclusions inconclusive. YP will conduct the investigation with reasonable professional care, pursue material research leads proportionately, and distinguish supported findings, interpretations, unresolved questions, and significant limitations. YP does not provide marine surveying, vessel-condition certification, appraisal, engineering certification, or legal title opinions.

3A. Yacht Sales and Valuation Information

To maintain our independence from commercial yacht sales and assessments, Yacht Provenance does not provide yacht asking prices, sale prices, comparable-sales information or valuations. Our investigations focus on documenting each vessel's history and evaluating the evidence on its own merits. When relevant and supported by a source, a report may include the yacht's historical construction cost.

This policy applies to research reports, supporting documents, Client Portal content, consultations, correspondence and preliminary research material. Excluded information includes past and current asking prices, sale prices, comparable-sales figures, price ranges, and market, insurance and replacement values. YP does not provide appraisals, valuations, pricing advice, marketability assessments or brokerage services. Clients may be referred to independent yacht brokers, marine appraisers or other appropriate specialists.

When relevant and supported by a source, YP may report a yacht's historical construction cost. YP will identify the nature of the reported figure, such as a documented construction cost, contract price or estimate, and any material uncertainty in the source. A historical construction cost is not presented as an assessment of current market value.

When a historical source contains excluded sales or valuation information, YP may withhold the source or provide an identified copy with that information redacted, subject to third-party rights and source restrictions. YP will preserve the original source in its institutional research records.

This policy does not restrict information about YP's professional fees, authorized research expenses, reserve accounting, refunds or settlement calculations under this Agreement.

PART II — FINANCIAL ARRANGEMENTS

4. Professional Fee and Research Expenses

The fixed professional research fee is $2,500, payable upon execution of this Agreement. An additional $500 refundable research expense reserve is payable at commissioning, making the initial payment $3,000. YP may use the funded reserve for reasonable, commission-specific third-party research expenses, including archival and government records fees, acquisition of research materials, reproduction services, specialized research assistance, and other necessary documentary research expenditures. The client may examine an itemized accounting through the YP Client Portal. When the available reserve falls below $100, YP will request authorization and payment of an additional $500. YP will not incur expenses exceeding available authorized funds without further approval. If the client declines additional funding, YP will continue using available resources and disclose material resulting limitations. Unused reserve funds will be refunded following final accounting. 5. Extraordinary Research Expenses If a significant research lead requires work at a distant archive or other location, YP will assess whether to engage a qualified local researcher or undertake the work through the Principal. YP will explain the potential importance of the proposed investigation and provide an estimated cost. No extraordinary expenditure will be undertaken without the client's prior written authorization. The client is responsible for authorized costs, and YP will provide an account of the work undertaken and its results.

PART III — RESEARCH, DELIVERY, AND CLIENT RIGHTS

6. Research Materials

Ordinary reference books, periodicals, and documentary reproductions acquired for the investigation using the research expense reserve become part of YP's institutional research collection unless otherwise agreed. The client receives relevant research findings, citations, and legally permissible copies or extracts. Rare, original, unusually expensive, or uniquely significant acquisitions require separate agreement concerning expenditure and ownership. YP will not charge the client's reserve for materials acquired primarily to develop its general institutional collection. Third-party copyright, archival restrictions, and digital licenses remain applicable. Client-supplied historical materials. YP will not ordinarily accept physical custody of rare, valuable, fragile, or irreplaceable original materials. Where examination of an original is necessary, YP will seek examination or professional digitization without transferring physical custody. Any exceptional transfer into YP's custody requires a separate written agreement addressing handling, safeguarding, insurance, responsibility for loss or damage, and return.

7. Research Access

The client is encouraged to provide digital copies of documents, drawings, photographs, correspondence, and other historical materials, together with recollections and relevant information. Original physical materials should not be delivered to YP without prior agreement concerning examination and handling.

For nonowner commissions, YP will not initiate contact with the current owner or the owner's representatives unless the client authorizes contact and valid written permission from the owner or authorized representative is established. YP retains discretion over such contact and will not access privately controlled vessels, records, or materials without appropriate authorization.

8. Client Communications and Portal

YP will provide the client with secure access to its Client Portal, protected by two-factor authentication. The portal will provide the signed Agreement, research status, significant developments, expense-reserve accounting, communications, and completed deliverables. YP welcomes relevant client information throughout the investigation. At the Principal's discretion, YP may share selected preliminary research materials or draft dossier portions through the portal for factual review and comment. Such materials are provisional; client comments will be considered under YP's independent research standards. Preliminary materials are not final deliverables and do not begin the post-delivery examination period.

9. Dossier Delivery and Examination

Upon completion of the commission, YP will prepare a final digital package consisting of the Documentary Dossier, Executive Summary and accompanying signed Cover Letter. The Principal will approve the exact final package for release. YP will then deliver that approved digital package to the client by email and provide access to the documents through the Client Portal.

The client's 30-calendar-day examination period begins when both complete electronic delivery of all three documents by email and notification to the client have occurred. If they occur at different times, the period begins at the later time. Preliminary materials, preparation for delivery, and an undelivered package do not start the period.

During the full 30-calendar-day period, the client may examine the documents, ask questions, seek clarification and raise material objections. A material objection identifies a significant factual error, material omission or failure to perform an agreed obligation, with sufficient information for YP to examine it. The client's earlier acknowledgment or acceptance does not shorten the examination period.

YP will consider and address timely material objections. An unresolved timely material objection will not be treated as resolved solely because the examination period has expired. If a correction is warranted, YP will identify the affected version and provide the client with the corrected material.

After the full examination period has elapsed and timely material objections affecting production have been addressed, YP will prepare the final publication versions and arrange for the professionally printed and bound set to be mailed to the client's designated address. The printed set will be produced from the applicable approved versions.

During days 31 through 60, measured from the start of the examination period, the client may submit a specific, substantiated allegation of material research deficiency or identify important new evidence. The Principal may, at YP's discretion, authorize a limited continuation of the original investigation without an additional professional fee, subject to the client's authorization of applicable third-party expenses. YP may provide a dated electronic correction or addendum when appropriate.

If a material error made by YP requires the printed and bound dossier to be reprinted, YP will pay the reasonable costs of reprinting and delivering the corrected set. The client will not be charged those costs.

After day 60, YP has no continuing contractual obligation to provide complimentary research or revisions, except as required by law. Timely submitted material objections remain subject to appropriate disposition. Closure of the commission follows completion of applicable delivery, examination, objection and financial-accounting requirements; it does not extinguish obligations required by law.

10. Dossier Ownership and Use

The client owns the delivered dossier copy and receives a worldwide, royalty-free, nonexclusive license, without ordinary contractual expiration, to reproduce, publish, distribute, sell, adapt, and transfer the dossier for commercial or noncommercial purposes, to the extent YP controls the relevant rights. YP retains whatever copyright it lawfully owns in its original content and retains its institutional research records.

The dossier may include photographs, drawings, documents, quotations, and other material owned or controlled by third parties. Such material remains subject to applicable third-party rights, licenses, archival restrictions, and source terms. YP's license to the client does not transfer or grant rights in third-party material beyond those YP is authorized to grant.

YP may include third-party material on a basis appropriate to its use, including permission, a license, public-domain status, or fair use. YP's reliance on fair use for its particular use does not by itself grant the client permission for a different use. The client's own rights, including any applicable fair use, remain available and must be assessed in light of the client's particular use and distribution. A credit or source citation alone does not grant permission.

Materially altered versions must not be represented as YP's unchanged findings or authenticated original dossier.

11. Confidentiality and Public Disclosure

YP will maintain the confidentiality of the client's identity, communications, and nonpublic information supplied in connection with the commission. In conducting research, YP may identify the yacht and disclose information reasonably necessary to obtain historical records, contact relevant sources, engage authorized research assistance, and pursue legitimate research leads. YP will not ordinarily disclose the client's identity or relationship when unnecessary to the investigation; disclosure required by law is permitted. YP will not publicly announce, advertise, promote, publish, or distribute the commissioned research or dossier without the client's express written authorization. Any promotional authorization shall identify permitted material and whether the client authorizes identification or requires anonymization. The client may share or transfer the dossier under Section 10; a subsequent yacht owner does not automatically acquire the client's contractual rights.

PART IV — COMPLETION AND CONTRACTUAL PROVISIONS

12. Client Cancellation

The client may cancel by written notice. Before the Initial Research Consultation begins, YP will refund the professional fee and unused reserve, less separately authorized nonrecoverable expenses. After that consultation begins but before the full investigation commences, YP may retain reasonable, documented compensation for professional work at $150 per hour and actual attributable AI/API costs, refunding the balance. Once the full investigation commences, the professional fee is ordinarily nonrefundable upon voluntary client cancellation, subject to applicable law and YP's performance obligations. Unused and uncommitted reserve funds will be refunded after final accounting.

13. Suspension and YP-Initiated Termination

If illness, incapacity, or another substantial impediment prevents YP from continuing, YP may propose temporary suspension subject to the client's agreement. If YP cannot complete the commission through no fault of the client, the professional-fee refund will ordinarily equal $2,500 less documented professional hours at $150 per hour and actual commission-attributable AI/API costs, but not less than zero. The unused reserve is reconciled separately. Where material client noncooperation prevents reasonable continuation, YP may issue a formal research-hold notice following documented contact attempts. The client has 30 calendar days from that notice to respond and remedy the issue. If unresolved, YP may terminate and settle the commission using the same documented professional-time and direct AI-cost method. These provisions do not eliminate remedies otherwise available for material breach.

14. Changes and Extraordinary Circumstances

YP's standard research scope—one comprehensive documentary investigation of an individual recreational yacht—is fixed and may not be modified by the client or mutual agreement. Unusual circumstances not otherwise addressed will be discussed in good faith, with any agreed changes or settlements documented in writing.

15. Governing Law and Agreement

This Agreement is governed by Colorado law, subject to applicable mandatory law. Changes require written agreement by both parties. Electronic signatures and electronically retained copies may be used to execute and preserve this Agreement.

Acceptance

For Yacht Provenance LLC

Authorized representative: _____

Signature: _____ Date: _____

Client

Name: _____

Signature: _____ Date: _____