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2002

FYBA News

A Monthly Publication for the Members of the Florida Yacht Brokers Association

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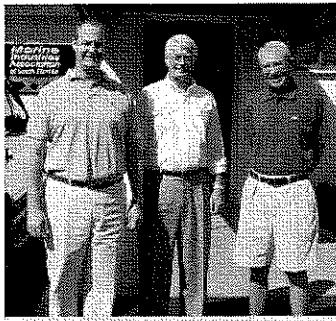
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From L-R: Whit Kirtland of Merrill Stevens, Chuck MacMahon of MacMahon & Assoc., and Bob Zarchen of Merrill Stevens

FYBA Administers the First Certified Professional Yacht Broker Exam

FYBA members, Chuck MacMahon of MacMahon & Assocs., Whit Kirtland and Bob Zarchen of Merrill Stevens, were the first individuals in Florida to take the exam on October 14th. The Certification program has been in the planning and development stages since January of 1990. While the Yacht Brokers Assn. of American spearheaded the project, FYBA and the Northwest Yacht Brokers Association were involved in shaping the program.

The exam was developed by NOCTI, National Occupational Competency Testing Institute, a company which specializes in the development and implementation of competency testing. The questions are intended to address as many aspects of yacht brokerage as possible with particular attention in areas of fiduciary, legal, and industry customary practices.

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EXECUTIVE DIRECTOR
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ADMINISTRATIVE ASSISTANT
Jessica Chavez

BOARD ROOM NOTES

From August 2002

Brokerage & Yacht Show: It was reported that a check was received from Show Management for advertising revenue.

National Broker's Certification: Certification brochures were mailed out to members along with the Jul/Aug newsletter.

Seminars: Tours of the Lazzara and Westship facilities and a boat show with cocktail reception at the Renaissance Vinoy Hotel have been scheduled for Sept. 5th
- First American Transportation Title has agreed to help sponsor the 2002 YSL.

MYBA, CYBA, YBAA, YCL: It was reported that the Yacht Council held a board meeting via conference call.

Other Business: Special guest, Peter Grimm, was presented with a plaque of appreciation for all his years of hard work as a board member.

- Approved was made to hire a P.R. firm on trial basis.

From September 2002

Treasurer's Report: Approval was made to disperse an assessment fee requested by the IYC.

- Approval was made to meet the insurance deductibles and forward them to Holland & Knight.
- Approval was made purchase office equipment.
- Approval was made to purchase banners & flags for the Ft. Laud. Boat Show.

Social: It was reported that Bank of America has notified FYBA that they will not sponsor the Annual Dinner.

Member Services: It was reported that Holland & Knight has developed a software program concerning the Patriot Act. H&K will be contact for more information.

Publicity & Advertising: Proposals were received from two P.R. firms. Discussion was held regarding the objectives of the P.R. firm and it was decided that details will be researched.

Seminars: C.A. Hansen has been confirmed as a Gold Sponsor and First American Transportation Title as a Silver Sponsor for the 2002 Yacht Sales & The Law Seminar at the Sheraton Airport Hotel on Oct. 3, 2002.

MYBA, CYBA, YBAA, YCL: It was reported that an Evidentiary Hearing regarding compliance in the BUC lawsuit will be held on Sept. 24.

Other Business: It was reported that approx. 75 people attended the Lazzara/Westship Tour and Tampa Show at the Vinoy.

- The DBPR will hold a workshop in St. Petersburg and Andy Harwell will speak on FYBA's behalf.
- Art reported that he attended the Florida Water Access Coalition meeting.

Longshore Update Your Support of HR 4811 is Critical

In the June FYBA newsletter, it was reported yacht brokers were subject to Longshore liabilities.

In May 2002, the Recreational Marine Employment Act was introduced to exclude the entire recreational marine industry. A recreational employee, vessel and facility are all clearly defined and clearly excluded. Currently, yacht brokers are subject to longshore liabilities. Under the new legislation, yacht brokers, their related facilities and the vessels they sell, would be excluded.

Your support is needed now. Visit the RME Coalition website: www.uslh.org and click on the Making Waves link found on the home page. Type in your zip code and email a letter to your Rep. asking for his/her support and co-sponsorship of HR 4811.

FYBA Administers the First Certified Professional Yacht Broker Exam

continued from page 1...

The exam consists of 151 questions with multiple choice answers and is administered in a proctored environment. It is not a "slam dunk" test; one needs an extensive knowledge base to pass. Testing is available nationwide in select locations on a scheduled basis and could take as long as three hours to complete.

Test results will be a pass/fail scoring with a "cut score" that was developed by NOCTI who will handle the grading.

"This is a terrific program, long overdue and something that will help the industry at large. The public image of yacht brokerage will improve and the individual certification will be something one can claim with admiration," said Chuck MacMahon who served on the design team. For more information call 410-263-1014.

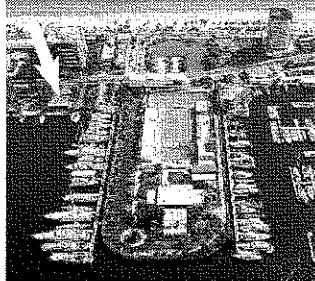
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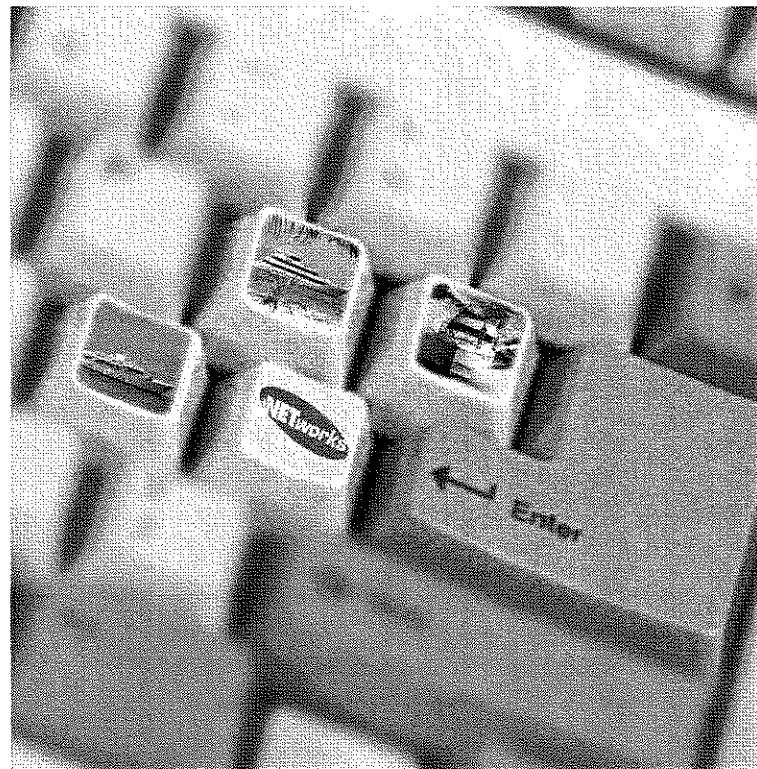
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The New 12-Pack Rule

Submitted by: Kurt Bosshardt
of Bosshardt & Associates

In 1993, Congress passed the Passenger Vessel Safety Act ("PVSA") in an effort to implement safety measures for un-inspected passenger vessels. In summary, the PVSA attempted to inhibit bare boat charter agreements for un-inspected passenger vessels from allowing the vessel to carry more passengers on board than were deemed safe. The PVSA brings our domestic statutes regarding passenger vessel inspection more into line with the international standards by adopting the twelve passenger criteria for vessels over 100 gross tons.

Finally, on May 15, 2002, Coast Guard implemented the PVSA with new rules contained in Chapters 33 and 46 of the Code of Federal Regulations. In summary, the rules create a new class of un-inspected passenger vessels of at least 100 gross tons and carrying not more than 12 passengers.

In the past, operators of charter yachts were able to carry an unlimited number of passengers, provided the voyage was booked as a bare boat charter. Bare boat charter agreements were traditionally used in the yachting industry as a mechanism to require the charterer to assume operational control of the vessel, and thus allow the yacht owner to avoid the stringent inspection requirements of passenger vessels under Subchapter T. Owners soon began using bare boat charter agreements for short term charters (as short as 4 hours in duration) to carry large numbers of people for events such as wedding receptions, graduation parties, or business meetings. Under previous statutes, although these yachts were

similar in comparison to inspected (Subchapter T) vessels, they were neither subject to, nor inspected as, passenger vessels. Previous statutes did not limit the number of individuals that could qualify for the owner (charterer) exception to the definition of passenger, and also contained an exception for guests carried on vessels being operated only for pleasure. The PVSA now limits the exception for owner (charterer) to 1 individual, and eliminated the guest exception.

In summary, the rules create a new class of un-inspected passenger vessels of at least 100 gross tons and carrying not more than 12 passengers.

Additionally, many charter agreements allowed the owner of the yacht to either be a member of the crew, or to provide the crew. For example, the MYBA and AYCA form charter agreements state that the owner of the yacht undertakes to provide, and be responsible for the crew. Previously, these types of agreements could not be used aboard charter yachts with a U.S. flag, unless they were less than 100 gross tons and carried six or less passengers. Further, such yachts had to carry a coastwise endorsement to their U.S. Coast Guard document (which meant they could not have been constructed in a foreign country or been foreign flagged at any time in their history). With the passage of the PVSA, a new "12-pack" category was created. Now, vessels of 100 gross tons or more carrying 12 or less passengers, including at least 1 passenger for hire, that are chartered with the crew provided or specified by the owner, are un-inspected passenger vessels. These yachts may now be legally booked, using the MYBA or AYCA form charter agreements, provided the yacht is commercially registered (U.S. documented with a coastwise endorsement).

continued on next page...

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The New 12-Pack Rule

Submitted by: Kurt Bosshardt
of Bosshardt & Associates

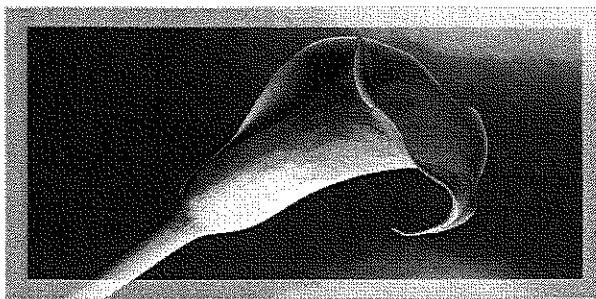
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The only further requirements that are imposed on such un-inspected passenger vessels is that they:

- 1 *carry emergency position indicating radio beacons (EPIRBs);*
- 2 *have enough survival craft for all persons on board;*
- 3 *are manned by operators possessing the appropriate master level license.*

Owner's should take caution, however, and contact their underwriters before engaging in what is now considered a "commercial" trade (previously, yachts booked under a bare boat agreement were engaged in a "recreational" voyage). Also, the PVSA does not relieve the requirements that the yacht must otherwise meet to qualify for commercial registration.

For more information regarding this new class of charter yacht, please contact Kurt Bosshardt of Kurt Bosshardt & Associates, P.A. (954) 764-7772; or kurt@yachtlawyers.com.



In Memoriam...

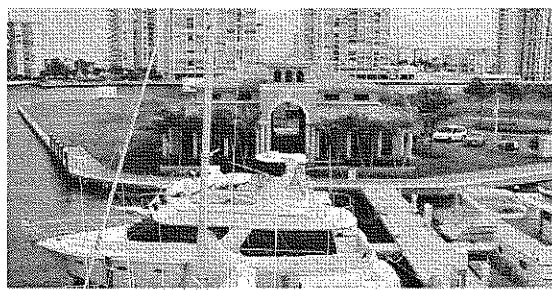
It is with sadness and regret that we announce the recent death of our friend and fellow yacht broker, Michael J. Balfe. Mike died on Saturday, September 21st, following a lengthy hospital stay. He will be greatly missed by the yachting community.

Skip Gunnell, known by many in the yachting world, was a 3rd generation ship builder on his father's side and a fifth generation ship builder on his mother's side. He was most recently technical director at Burger Boat Co. in Manitowoc, Wisc., where he grew up. He died Sept. 30th after a battle with cancer.

In lieu of flowers, memorials may be made to the Wisconsin Maritime Museum. Please contact James Brewer at 561-840-8127. There will be a special memorial service held on Nov. 1, at 9am at First Presbyterian Church of Lauderdale, 401 S.E. 15th Ave.

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New Applicants

Please review the list of new applicants carefully and submit any comments pro or con in writing to FYBA, P.O. Box 460044, Ft. Lauderdale, FL 33346. All comments will be treated on a confidential basis.

Professional Active

Dean Anthony - Dean Anthony Yachts
2019 S.W. 20th St., #200, Ft. Lauderdale, FL 33315
954-599-6250 Fax: 954-252-2175

Bruce Bales & David D'Onofrio

Paul T. Carnell - World-Wide Yacht Brokerage
1763 Capel Palos Dr., Melbourne, FL 32935
321-794-5000 Fax: 321-242-9011
Bob Zarchen & Bruce Schattenburg

A. Rulon Mansfield Jr. - Emerald Yacht-Ship
P.O. Box 512461, Punta Gorda, FL 33951
941-639-6987 Fax: 941-639-9498
Peter Grimm & Bob Leslie

Ronald McTighe - Marine Industries, Inc.
1616 S.E. 10th Ave., Ft. Lauderdale, FL 33316
954-779-1094 Fax: 954-463-0696
Chas P. Irwin & Michael Hansen

Sheldon A. Miller - Fun In The Sun Yachts
940 N.E. 20th Ave., Ft. Lauderdale, FL 33304
954-895-7729 Fax:
Walt Strzalkowski & Art Saluk

Lazaro R. Navarro - South Florida Yacht Sales, Inc.
2550 S. Bayshore Dr., Miami, FL 33133
305-854-6020 Fax: 305-854-5177
Brian Victor & Chuck MacMahon

Professional Associate

James M. Azzolini - Galati Yacht Sales
126 Highway 98 East, Destin, FL 32541
850-650-7520 Fax: 850-650-1700
Joseph Galati & Carmine Galati

Paul D. Baker - MarineMax Yachts & Brokerage
2301 S.E. 17th St., Ft. Lauderdale, FL 33316
954-463-5606 Fax: 954-525-8625
Pete Woods & Jeff Stanley

Barry J. Berger - Port Everglades Yacht Sales
1300 S.E. 17th St., Ste. D, Ft. Lauderdale, FL 33316
954-462-2628 Fax: 954-462-2638
Randy Kires & Peter Lenton

Herbert A. Bopp - Hideaway Yacht Group
750 S. Federal Hwy., Pompano Beach, FL 33062
954-943-3200 Fax: 954-943-3304
Jim Eden & Ray Mancuso

Justin D. Blue & Joseph A. Walker - Marine Industries, Inc.
1616 S.E. 10th Ave., Ft. Lauderdale, FL 33316
954-779-1094 Fax: 954-463-0696
Chas P. Irwin & Michael Hansen

Matthew V. Condon & William R. Starling - Galati Yacht Sales
314 Hwy. 98 E., Destin, FL 32541
850-654-1575 Fax: 850-654-1306
Joe Galati & Carmine Galati

Steve Fill - MacMahon & Associates
850 N.E. 3rd St., #206, Dania, FL 33004
954-922-6667 Fax: 954-922-8818
Chuck MacMahon & Peter Lenton

New Applicants

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Professional Associate

David G. Hendry - Lighthouse Yachts.Com
2400 E. Commercial Blvd., Ft. Lauderdale, FL 33308
954-727-2204 Fax: 954-727-2205
Chuck MacMahon & Kevin Ralph

Chris J. Holtzheuser - MarineMax Yachts & Brokerage
2301 S.E. 17th St., Ft. Lauderdale, FL, 33316
954-463-5606 Fax: 954-525-8625
Pete Woods & Walter Sea

Gregg T. Hutchinson - Port Royal Yachts
1100 6th Ave. South, #202, Naples, FL 34102
239-643-8020 Fax: 239-643-8040
Rick Furtado & Chuck MacMahon

Derek G. Jarvis - Bollman Yachts
1535 S.E. 17th St., #201, Ft. Lauderdale, FL 33316
954-761-1122 Fax: 954-463-9878
Jeff Erdmann & Dave Walters

Edward L. Lambie - Harbor Marine of Brevard
2210 South Front St., Melbourne, FL 32901
321-725-9054 Fax: 321-729-8400
Tom Nelson & Bob Zarchen

Robert J. Lucas - Gilman Yacht Sales
1212 U.S. Highway 1, N. Palm Beach, FL 33408
561-626-1790 Fax: 561-626-5870
Dave Gilman & Jeff Stanley

David M. Nichols - Merle Wood & Associates
888 E. Las Olas Blvd., Ft. Lauderdale, FL 33301
954-525-5111 Fax: 954-525-5165
Merle Wood & Jim Eden

Andrew T. Miles - HMY Yacht Sales, Inc.
2401 PGA Blvd., #182, Palm Beach Gardens, FL 33410
561-262-4222 Fax: 561-775-3153
Steve Moynihan & William Thompson

Michael Pollard - Emarine USA
1535 S.E. 17th St., #111, Ft. Lauderdale, FL 33316
954-618-0440 Fax: 954-618-0433
Steve Myers & Kent Chamberlain

Affiliate Active

Pieter Wiersema - North Wind Yachts, Inc.
2170 S.E. 17th St., Ft. Lauderdale, FL 33316
954-462-2772 Fax: 954-462-2775
George Coggeshall & Alain DeGrelle

Kyle Vollenweider - Newcoast Financial Services
18167 U.S. 19 North, #499, Clearwater, FL 33764
727-450-1160 Fax: 727-450-1151
Walter Sea & Tom George

Leslie E. Adams - Palmer Johnson Yachts
412 S.E. 17th St., Ft. Lauderdale, FL 33316
954-763-6666 Fax: 954-763-1418
Frank Grzeszczak & Roy Sea

Heidi S. Barnes - Maritime Finance, LLC
901 S. Federal Hwy., Ft. Lauderdale, FL 33316
954-764-3010 Fax: 954-764-0041
Joe Stetson & Mike Hansen

New Applicants

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Affiliate Associate

Joe G. Flynn - Trident Funding
1535 S.E. 17th St., #B-207, Ft. Lauderdale, FL 33316
954-525-3665 Fax: 954-525-6355
Steve Donnell & Jim Foley

Mark S. Lyon - Seacoast Marine Finance
2601 E. Oakland Pk. Blvd., #601, Ft. Laud., FL 33306
954-630-3430 Fax: 954-630-3345
David Lash & Richard Merritt

Jim Makely - Seacoast Marine Finance
2601 E. Oakland Pk., #601, Ft. Lauderdale, FL 33306
954-630-3430 Fax: 954-630-3345
Greg Bracken & Dave Adams

Patricia M. Trusel - Emarine USA
1535 S.E. 17th St., #101, Ft. Lauderdale, FL 33316
954-618-0440 Fax: 954-618-0494
Steve Myers & Dan Shea

Support

Dianne C. Ammons - The Moorings Yacht Sales
2160 S.E. 17th St., Ft. Lauderdale, FL 33316
954-462-3075 Fax: 954-462-2440
Bob Ross & George Coggeshall

Nancy S. Aubrey - International Yacht Collection
1515 S.E. 17th St., #125, Ft. Lauderdale, FL 33316
954-522-2323 Fax: 954-522-2323
Jim Eden & Jim McConville

Debra Giese - HMY Yacht Sales Inc.
2401 PGA Blvd., #182, Palm Beach Gardens, FL 33410
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Steve Barcsansky & Steve Moynihan

Dawn J. Lawson - MacGregor Yachts
2352 PGA Blvd., Palm Beach Gardens, FL 33410
561-799-6511 Fax: 561-799-6211
Wayne Creber & Joel Rotta

Emily A. Lohan - Marine Industries, Inc.
1616 S.E. 10th Ave., Ft. Lauderdale, FL 33316
954-779-1094 Fax: 954-463-0696
Chas P. Irwin & Michael Hansen

Shannon E. McCoy - MarineMax Yachts & Brokerage
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954-922-6627 Fax: 954-922-6104
Walter Sea & Peter Woods

Tamara A. Monzon - HMY Yacht Sales Inc.
817 N.E. 3rd St., Dania, FL 33004
954-926-0400 Fax: 954-921-2543
Doc Austin & Dennis Rhodes

Sheila K. Smith - Galati Yacht Sales
P.O. Box 862, Anna Maria, FL 34216
941-778-0755 Fax: 941-778-7156
Carmine Galati & Ron Hirshberg

Lisa M. Tate - Hal Jones & Co.
3599 E. Indian River Dr., Vero Beach, FL 32963
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Steve Fithian & Dan Parrott

New Members

Professional Active

Warren T. Brown - Brown Marine Services, Inc.
P.O. Box 1415, Pensacola, FL 32591
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Professional Associate

Robert Harding - Port Royal Yachts
1100 6th Ave. S., #202, Naples, FL 34102
239-643-8020 Fax: 239-643-8040

William K. Lack - Galati Yacht Sales
314 Hwy. 98 East, #104, Destin, FL 32541
850-654-1575 Fax: 850-654-1306

Gregg C. Somerville - Safe Harbor Yacht Sales
406 Church Ave., Bradenton, FL 34217
941-779-9224 Fax: 941-779-9324

Jacek Wierzbicki - St. Petersburg Yacht Charters & Sales
500 1st Ave. S.E., St. Petersburg, FL 33701
727-823-2555 Fax: 727-821-2555

James R. Wilkey - Port Everglades Yacht Sales
1300 S.E. 17th St., Ste. D, Ft. Lauderdale, FL 33316
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954-761-9595 Fax: 954-761-9191

Diane B. Delorey - Charter Index Limited/CDI Guide
222 U.S. Hwy 1, Ste. 4, Tequesta, FL 33469
954-646-0818 Fax: 954-462-6837

Scott Jarvie - Oversea Insurance Agency, Inc.
1535 S.E. 17th St., #204, Ft. Lauderdale, FL 33316
954-522-2262 Fax: 954-522-2201

Ari W. Kahila - International Registries, Inc.
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Douglas K. Mitchell - Bravo Delta Engineering
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1100 6th Ave. S., #202, Naples, FL 34102
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84 Boat Works, Inc.

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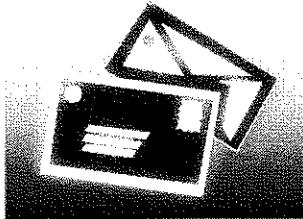
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Mailbag

letter from a member



Brokers Be Advised: US Duty - Foreign Built Yachts sold by US Dealers

By: James R. Wallace, Camper & Nicholsons

The situation was that the yacht was newly constructed in a foreign country and imported to the US for sale by the Fort Lauderdale based dealer as a new yacht in 1993. The importer/dealer naturally paid US Duty at the time of importation in order to get the yacht out of Customs impound. The dealer sold her to a client who initially documented her US but later changed to a foreign flag to accommodate crewing issues. He accomplished the re-flagging in US waters to retain the duty paid status. Original owner sold in 1997 and second owner retained foreign flagging but closed in US waters to retain duty-paid status. Several years later second owner decided to sell and placed yacht on market and parked her in Ft. Lauderdale. The yacht sat for a while and when her cruising permit expired her captain placed her registry in trust with Customs pending either her sale or departure from the US (as is required). Upon a potential sale the Customs Broker, who was going to collect the paperwork, was informed that the registry would not be released by Customs without proof of Duty having been paid or payment of Duty.

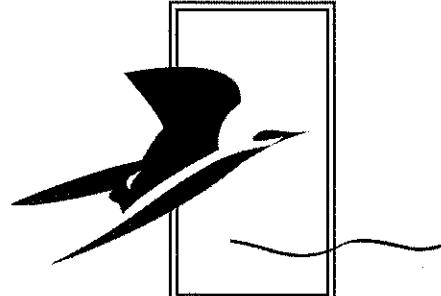
Now the problem: The original importer/dealer did not turn over to either the original purchaser or his documentation agency a copy of Receipt of Duty Paid - as it was not required, and naturally the dealer does not want to show his client his actual margin on the sale. The original importer/dealer had gone out of business in 1998. Customs and Customs Brokers are not required to keep records for more than 5 years. Neither are builders nor shipping companies. Thus, even though common sense says that the original duty had to have been paid in order for the original dealer to get the boat off the transport and out of customs to sell her - and even though all of the paperwork is in order showing the yacht was never exported subsequently - there was no proof of duty having ever been paid.

Fortunately the owner of the original dealer was located and at the time of writing this he thinks he can locate the receipt of Duty paid.

Moral: If you have a listing, or are involved in the sale of a yacht, that claims to have a Duty Paid status - you must have a copy of the actual receipt of Duty Paid. If the yacht was foreign built, it does not matter that the dealer is a US company and had to pay duty to get the yacht into the country - he must supply your client with proof. Customs has become very serious about their paperwork trails and even though they do not keep the records, it does not get your client off the hook. Advise your clients, Documentation Services and Closing Attorneys.

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Manatee Issue

U.S. District Judge Emmet Sullivan ordered federal officials to submit a list of areas in which manatees are in the greatest danger, and report on the steps being taken to create emergency protection zones in those areas, the newspaper said. Fish and Wildlife officials were given until the end of this week to come up with the list.

Sullivan's ruling, the paper reports, may allow for the creation of manatee slow-speed zones and seasonal no-entry zones in areas extending beyond the 14 protection areas federal officials plan to establish by the end of this year.

John Sprague, president of the Marine Industries Association of Florida, Sprague says he is concerned about more than just the manatee zones. He says Judge Sullivan also is considering halting the dock permitting process - including those for construction of single-family

docks - in 20 Florida counties considered high-risk areas for manatees.

"That's almost everything on the east and west coasts of Florida," Sprague says. "Such a decision would have a 'major impact' on boaters and the industry."

Florida boaters could face more restrictions as the result of a federal court ruling in August

The proposal is one of the results from the settlement of a lawsuit filed in 2000 by 19 environmental groups against the FWS, U.S. Army Corps of Engineers and the Florida Fish and Wildlife Conservation Commission. NMMA, the Marina Operators Association of America, Marine Industries Association of Florida and others intervened in the suit.

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YACHT SALES & THE LAW SEMINAR

By: Mike Karcher of The Marine Council

On October 3, 2002 the Marine Council and the Florida Yacht Brokers Association held the 7th Annual Yacht Brokers and the Law Seminar. Almost 200 yacht brokers, surveyors, insurance salesmen and maritime lawyers showed up at what has become the premier event of its type.

The California Yacht Brokers Association and the Northwest Yacht Brokers Associations have initiated similar seminars for their members. Topics ranged from sales and use tax to customs and immigration. Lawyers spoke on maritime liens and contract formation, as well as insurance problems and ways to solve them. The event was sponsored by C. A. Hansen Marine Insurance and First American Transportation Title Insurance Company.

Not only was it a lot of fun, it was educational to boot. Next Fall you can count on seeing the 8th Annual Yacht Sales and Law seminar, at the reception afterwards new topics were already being suggested. This is one of those events that the yacht brokers look forward to every year and while others across the country are beginning to imitate it, ours still has that unique South Florida touch.


Laura Sherrod, Spencer Lloyd &
Teri Saxon of C.A. Hansen

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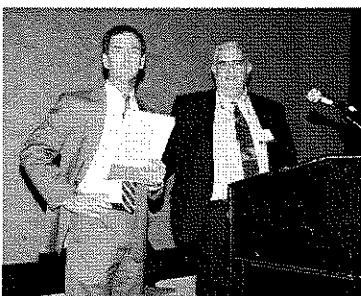
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ANOTHER SUCCESSFUL SEMINAR!

COMMENTS FROM ATTENDEES:



Mike Karcher of The Marine Council
introduces Joel Stewart of Fowler,
White Burnett

I look forward to this yearly event as the primary source of updated information concerning the Yacht Brokerage and the Law. This seminar is an essential tool in providing ongoing technical training to my Brokerage Sales Team and office support staff. I am honored to be associated with an organization dedicated to improving professional standards within our industry. Many thanks for a job well done!

Rick Furtado
Port Royal Yachts

You did a great job putting on the seminar recently. The proof for me is not a day has gone by since that I haven't spoken about some aspect of the topics discussed with clients and co-workers. Next year however, maybe the room doesn't need to be so frigid!

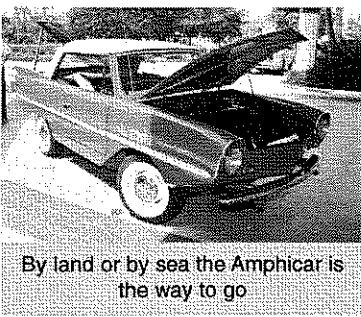
Stephen Buckley
Koch, Newton & Partners

Very good as always - more discussions of actual cases and disputes would be useful. I have the impression that the brokers feel that there are no disputes because they don't hear about them and lawyers who spoke failed to discuss actual cases.

Jeff Knight
Knight Law Firm

I have had the pleasure of attending the last 4 Yacht Sales and the Law Seminars and I must tell you that this year you out did yourselves. The subjects and the speakers were informative and interesting. I must admit, that this year's seminar was the best one yet and I look forward to a repeat performance in 2003!

Mary Schiano
Merritt Yacht Brokers Inc.



By land or by sea the Amphicar is
the way to go

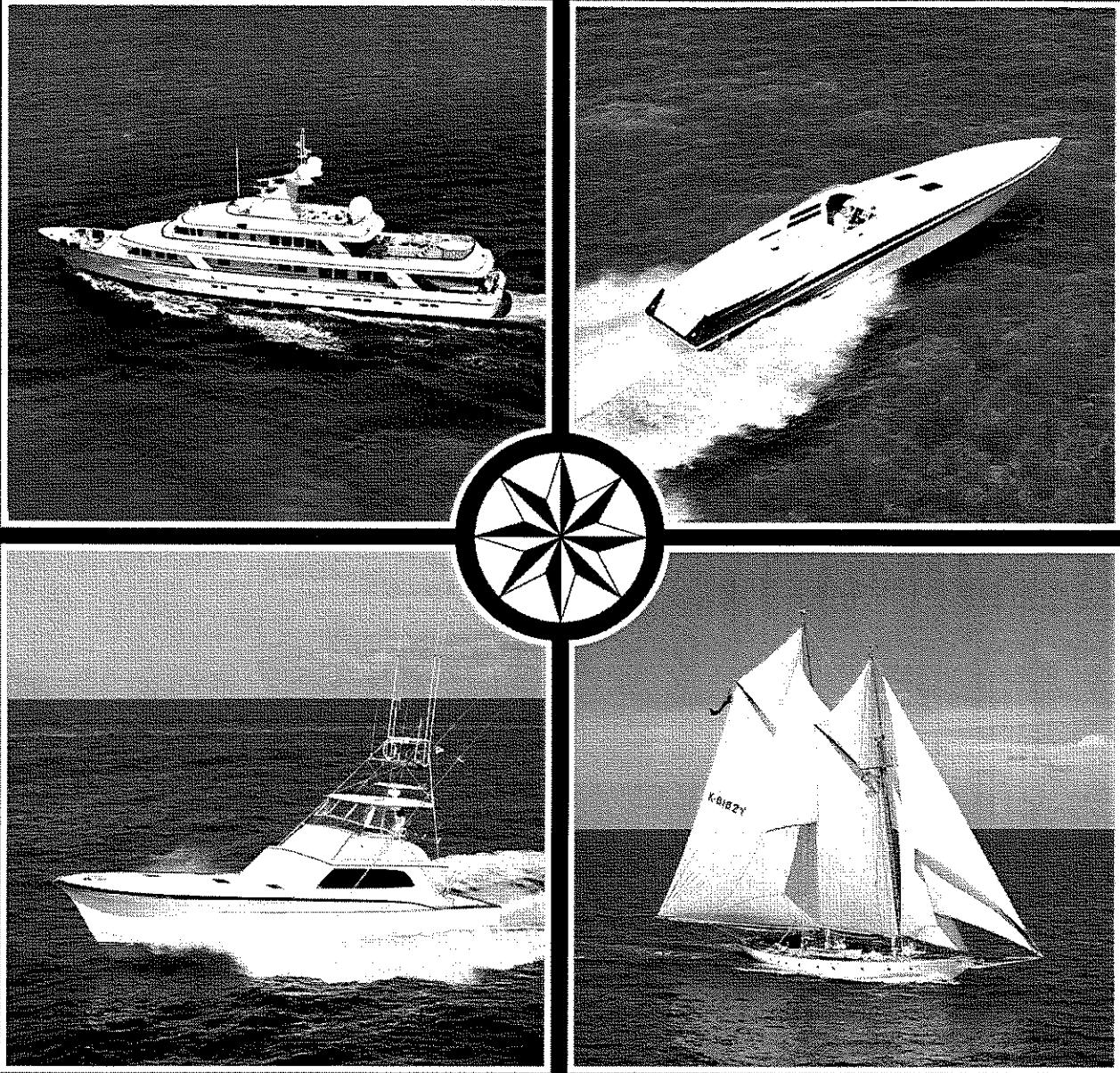
SPEAKER ARRIVES IN STYLE

Speaker Joel Stewart, Director of the Immigration Center at Fowler-White-Burnett, rolled in on the Amphicar to deliver his speech on INS and Crew Visas.

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Seminar participants enjoy an outdoor cocktail reception after an informative day.



Richard Kniffin of MacMahon & Assocs.; Barbara Buckbee of the Dept. of Rev.; Chuck MacMahon of MacMahon & Assocs.

YACHT SALES & THE LAW SEMINAR

COMMENTS FROM ATTENDEES:

Exceptional Speakers & Topics. Every topic was needed and well presented.

Chuck MacMahon
MacMahon & Associates

I enjoyed the seminar two weeks ago and found it very informative.

Elaine B. Grossman
Elaine Grossman Yacht Documentation

Topics & presentations were very informative. Customs and documentation are always a plus to keep us updated with changes.

Julie Haiko
The Sacks Group

Indeed it was worth flying from Newport for.

Eric Leslie
Northrop & Johnson Yachts

Impressed with the caliber of speakers and quality of audience questions.

Barb Johnson
Gilman Yachts

Another Success! Keep the same level of expertise on the chosen topics for discussion.

Buddy Payne
AMI

Very Informative! Very well-done and very professional

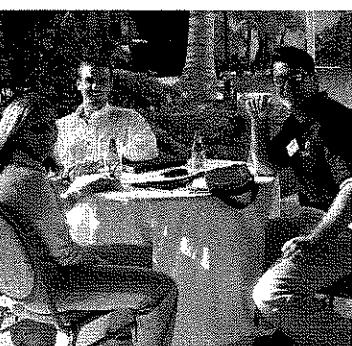
Tom Bodiker
Merritt Yachts

Excellent, well run and informative.

Jeff Erdmann
Bollman Yachts

PALM PILOT WINNERS

Congratulations to Whit Kirtland of Merrill Stevens Yachts and Kevin Ralph of Cheoy Lee Shipyards on winning the drawing for a Palm Pilot donated by MLS Solutions.



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- Preferred ship mortgage, promissory note, any credit agreement or other related document
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13-17 Mako Marine Ft. Laud. Billfish Tourn.
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16 & 17 13th Annual Nautical Flea Market
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21 3rd Thursday Broker's Show
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Fort Lauderdale International Boat Show

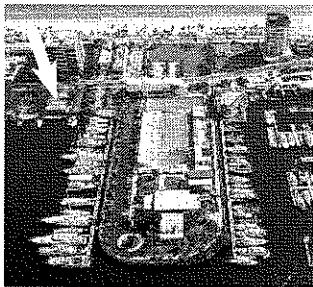
Date October 31 - November 4, 2002

Location Bahia Mar, Broward County Convention Center, Hyatt Regency, Pier 66, Swimming Hall of Fame, Marriott Portside Marina and Las Olas Marina

Hours Oct. 31 (Prime Time Preview) 10am - 7pm,
Nov. 1 / 10am - 7pm, Nov. 2 / 10am - 7pm,
Nov. 3 / 10am - 7pm, Nov. 4 / 10am - 6pm

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on the move

George Lane, previously with SGA Yachts, is now with David Walters Yachts, 2150 SE 17th Street, Suite 120, Ft. Lauderdale, FL Ph: 954-527-0664; Fax: 954-527-4276.

Jake Leo, of Northrop & Johnson has moved to P.O. Box 473, Essex, CT 06426. Tel: 860-767-2679 Fax: 860-767-3261.

Mark Parker, announces that after 19 years with The Marine Group, he is now with Palmer Johnson Yachts, 1515 S.E. 17th St., #109, Ft. Lauderdale, FL 33316. Ph: 954-765-5555 Fax: 954-765-5550.

Chris June, previously with J. Woods Marine Group is now with Allied Richard Bertram, 1445 S.E. 16th St., Ft. Laud., FL 33316. Ph: 954-462-5527 Fax: 954-462-0756.

John D'Agostino previously with Allied Richard Bertram is now proud to announce the formation of Hideaway Yacht Group Brokerage. The new Brokerage division is located at 750 S. Federal Highway, Pompano Beach, FL.

Chuck Pickover previously with Allied Richard Bertram is now with Lazzara Int'l Yacht Sales, 2019 S.W. 20th St., #300, Ft. Laud., FL 33315. Ph: 954-522-2118 Fax: 954-522-2158.

Elaine Grossman Yacht Documentation, Inc. has relocated to 1909 S.E. 4th Ave., Ft. Lauderdale, FL 33316. Ph: 954-463-0770 Fax: 954-524-5346.

Peter Schmidt announces the opening of his new brokerage firm, United Yacht Sales, 1000 Monterey Commons Blvd. Suite 206, Stuart, FL 334996.

Destin Yacht Sales & Brokerage has relocated to 30 South Shore Dr., Destin, FL 32550. Ph: 850-269-7661 Fax: 850-269-3220.

Colonial Yacht Sales has moved their offices to 1887 West State Road 84, Ft. Lauderdale, FL 33315. Ph: 954-463-0555 Fax: 954-463-8621.

Harbor Yacht Sales has relocated their offices to 2010 Avenue B, Riviera Beach, FL 33404. Ph: 561-844-4109 Fax: 561-844-7162.

Tropical Yacht Sales has relocated to 36 SW Miracle Strip Pkwy., Ft. Walton Beach, FL 32548. Ph: 850-243-8733

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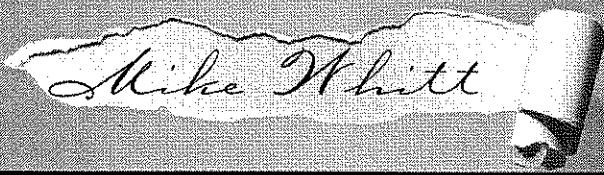
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2. **Receptionist** (Sat. 9am-4pm) for yacht sales office. Excellent telephone skills/telephone manner a must. Good computer skills on Microsoft Word a must, Internet, E-Mail experience. Self-motivated, able to work on own initiative. Call Lorraine at Westport Yacht Sales 954-316-6364 or fax resume to 954-585-8204.

3. Esserman Yachting group is looking for **2 salespeople**. 1 for the growing mono-hull division and 1 for the well established catamaran division. Several shows coming up, so now is a great time to jump aboard. All inquiries are confidential: email resume to jtwest@netrus.net or call (954) 566-0166

4. **Yacht salesman or yacht broker** needed, self-motivated, dynamic, & determined to build his career in a young company with inventory, good advertising budget, and great potential. Min. experience required. Waterfront office. Call confidentially 954-767-4921.

5. The Allied Richard Bertram is currently looking for an **experienced broker** to join their successful Coconut Grove sales team. Tiara, Ferretti, Azimut, Bertram, Benetti and Brokerage, combined with an extremely progressive commission scale, offer the dedicated broker opportunities to advance his/her career goals. Contact Scott Ward at 954-462-5527 or Jon Burkard at 772-692-1122.

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Palm Beach Yacht Crew Placement and Management has just recently undertaken the management of 126' Sailing Vessel "PARLAY" and 123' Palmer Johnson "BIG CITY". They have also completed an extremely successful year in their new Palma de Mallorca, Spain location. For management information please contact Duane MacPhail at 561-863-0082.

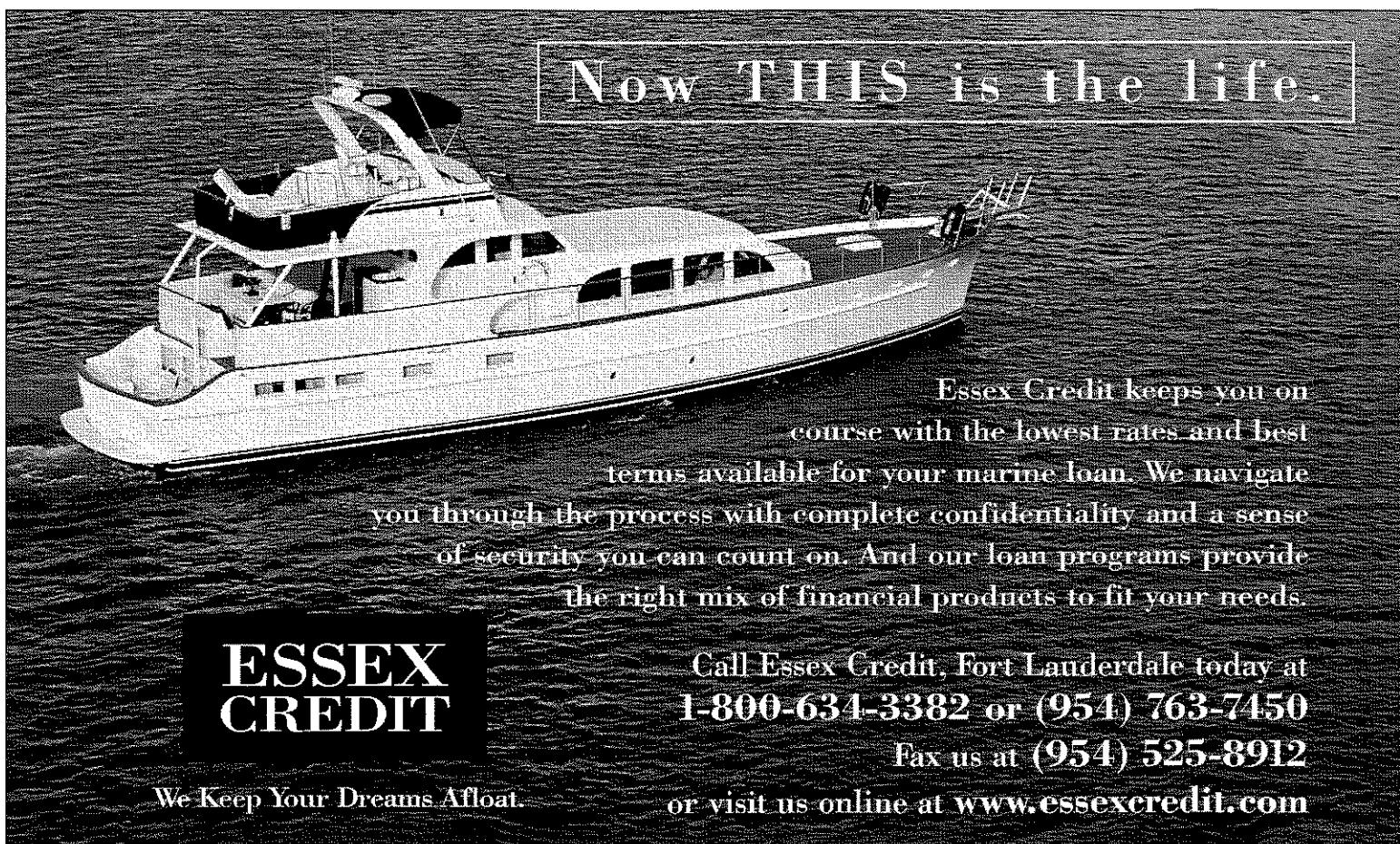
Global Marine Travel (GMT) a new travel company that specializes in heavily discounted international airfares, has opened its doors in Ft. Laud. Affiliated with most major airlines, GMT's low marine and consolidator rates are available to anyone with ties to the marine industry, including yacht owners, brokers, managers, captains and crew. Marine fares are offered in limited quantities on every scheduled flight, and are among the lowest priced air tickets available. GMT is located at 1800 SE 10th Avenue. For quotes on your next flight contact GMT at 954-761-9595 or info@globalmarinetravel.com

First New England Financial announces that North Fork Bank, a \$19 Billion financial institution based in Melville, NY, has executed a letter of intent to acquire the assets of FNE. Tony Di Pinto, President of FNE indicated that Northfork is particularly interested in expanding First New England's mega yacht business and will be a major purchaser of loans over \$1MM. First New England will be exhibiting at the Ft. Lauderdale boat show at the floating dock south location. The FNE crew look forward to meeting and greeting the yacht brokers, manufacturers and customers. They can be reached at 1-800-Boat Loan.

YachtWorld.com announces that new ground has been broke by partnering with the National Assn. of Marine Surveyors to provide their member marine surveyors with access, via a restricted website, to data from over 75,000 sold boat records as reported by the YachtWorld.com member brokers. The new website www.soldboats.com provides the most comprehensive & reliable database available to research sold boat values and trends. Yachtworld.com Ph: 877-336-9527.

Seacoast Marine Finance is providing yacht brokers current interest rate information on a weekly basis as part of the Yacht Council's weekly E-Mail tips. For current rate info, yacht brokers should read the weekly yachtcouncil.org tips and see Seacoast Marine Finance rate information at the bottom of the page. Seacoast Marine Finance, Ph: 954-630-3430.

International Yachtmaster Training is launching its full range of courses from beginners level to Int'l Yachtmaster Ocean throughout England, Scotland and Wales. Courses will be provided for both Sail and Powerboats. Candidates will now have a variety of courses to choose from that can be taken in a modular format, to suit both their budget and their time constraints. IYT currently offers courses through its schools in the USA, S. Africa, Spain, Turkey and Greece. The IYT Courses are recognized by many governments throughout the world for both recreational and commercial purposes. For further information please contact: 954-779-7764.



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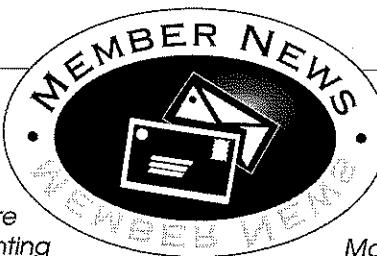
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**Allied Richard Bertram Marine Group**

(ARBMG) announces that several awards were celebrated for sales achievements in the yachting industry. This includes "Tiara Dealer of the Year Award 2002" - for selling more Tiara Yachts and achieving a higher Tiara sales volume than any other Tiara dealer worldwide; "Bertram Dealer of the Year Award 2002" - for selling more Bertram Yachts than any other dealer worldwide & recognition from Azimut SpA for being the largest volume Azimut Dealer worldwide. ARBMG, 1445 S.E. 16th St., Ft. Laud., FL 33316. Ph: 954-462-5527 Fax: 954-462-5563.

Bennett Brothers Yachts is pleased to report a very active summer of selling boats. Some of the boats sold included ENYA, a 65' custom steel cutter built by Kiwi Yachts, STAR THROWER, 63' Cheoy Lee, and TRIPLE NET, a 57 Nordhavn. Bennett Brothers Yachts has also been appointed the Central Listing Agent for a 68' Chris Craft and an 84' Burger. Both yachts will be exhibited at the Ft. Laud. Boat Show. Bennett Brothers Yachts Ph: 910-772-9277.

St. Petersburg Yacht Charters & Sales is celebrating its 30th anniversary. Page and Lee Obenshain have owned and operated the establishment for 24 of those years. The location offers brokerage for power and sailboats, fuel docks, a complete ship's store, rigging and mobile services. Also offered are yacht charters for power and sailboats including monohulls and catamarans, and American Sailing Assn. sailing instruction. For more info visit: www.stpeteyachtcharter.com

Port Royal Yachts LLC is pleased to announce the appointment of Mike McCumber and Capt. Ron Pomella to their "Brokerage Sales Team". Mike founder of Marine Management Yacht Services in 1985. Ron comes onboard with 25 yrs. of marine industry experience having been raised at his father's marina in Massachusetts. He has extensive training in management & service with Sea Ray/Hatteras. For more info. visit: www.portroyalyachts.com.

Venwest Yachts is pleased to announce that they have opened a new sales office in Essex, CT. The new address will be 19 Novelty Lane, Essex, CT 06426. Tel. 860-575-1751. Venwest Yachts has offices in Seattle, Newport Beach, Ft. Lauderdale, FL. Venwest has also taken delivery of 2 new West Bay SonShip pilothouse motor yachts, WB58-76 and WB68-06. They are pleased to announce the sale of WB68-06. Both vessels will be displayed at the up-coming Ft. Lauderdale Boat Show. Venwest Yachts of Florida, 801 Seabreeze Blvd. Ft. Lauderdale, FL 33316. Ph: 954-525-4428 Fax: 954-525-4429.

Premier Yacht & Ship will be displaying their line of new Dyna Yachts at the Ft. Laud. Boat Show on floating dock north. Dyna Yachts are extremely good quality comparing to similar boats produced in Europe and the pricing is much less. The 55' Dyna is the only boat in her class to include a king, queen, and third stateroom. Visit www.premiers.com/dyna.htm for more info.

Oviatt Marine is proud to announce the delivery of another new custom built Grand Alaskan 75' Raised Pilot House to

a client in California. For information contact John Baron or Yolanda V. Phinney at Oviatt Marine, Inc. 954-925-0065.

Rex Yachts Bob Crow has been awarded the East Coast distributor for the American shipyard, NorthStar Yachts of Kalama, WA. The first of three new 100' series yachts has arrived, and will be participating in the Ft. Lauderdale show. NorthStar builds semi-custom fiberglass raised pilothouse, and tri-deck yachts from 75' to 115'. For more information 954-463-8810.

Safe Harbor Yacht Sales announces the opening of 2 new offices on the west coast of Florida - Palmetto and Ft. Myers. The Palmetto office is located at 965 Riverside Dr. Ph: 941-722-1500. Ft. Myers office is located at City Pier - 1300 Hendry St. Ph: 239-332-5873. The Ft. Myers office will be the hub for Safe Harbor's Florida operations. The St. Louis based company is a full service yacht brokerage for diesel powered yachts in the 30' - 85' range. For more info. contact Thomas Cooke, 314-997-3200.

The Catamaran Company received the Dealer of the Year Award for 2002 from Lagoon America. The award reinforces the Catamaran Company's market standing in North America after also being awarded the Charter Company Dealer of the Year in 2001. The Catamaran Company, 4005 N. Federal Hwy., #200, Ft. Laud., FL 33309. Ph: 954-566-9806 Fax: 954-566-9632.

Galati Yacht Sales announces that Tiara Yachts held their annual Dealer Meeting at the Renaissance Vinoy Resort and Marina in St. Petersburg. During the Tiara Dealer Meeting, Galati Yacht Sales, a family owned and operated business for over 32 yrs. was awarded the coveted Platinum Service Award for Service Excellence. Galati is the only dealer out of 49 Tiara Yachts dealers worldwide that fulfilled the high standards & qualifications required to receive this prestigious award within the first year as a Tiara Yachts dealer.

Galati Yacht Sales announces the opening of a new office in Panama City. The office is located at Bay Point Marina, complete with 205 slips and berths, accommodating yachts up to 120'. Both new and used inventory is available, featuring Viking, Tiara and Cruisers. Bay Point joins current Galati Team locations in Anna Maria, Naples and Destin. For more info log on to www.galatiyachts.com

A & M Yacht Sales has sold their office space in Panama City at Bay Point to Galati Yacht Sales and will now have offices in Mobile AL, Orange Beach AL, New Orleans LA, Houston TX, Carrabelle FL, Destin FL and Columbus MS.

Yacht Registry announces that they have become the sole distributor of the Heritage East trawler line produced in Mainland China. Yacht Registry has been the largest Heritage East dealers since 1997 and negotiated terms of the distribution this past Aug. on a recent trip to China. For more info. contact Heritage Yachts at 727-733-0334, sales@yachtregistry.net

The Sacks Group proudly announces the addition of two fine yachts, PRIMADONNA and AR-DE, to their Central Agency Fleet. For brochures and availability, contact the Charter Specialists at The Sacks Group Yachting Professionals, (954)

Event Sponsorship Benefits

Platinum \$10,000 and over

- * Exposure at event sponsored (table with material, Banner, Mini-presentation).
- * Set of mailing labels
- * Comp. broadcast faxes
- * Plaque of Appreciation
- * Special mention at the Annual Dinner
- * 4 comp. tickets to the FYBA Annual Dinner
- * Option of flyer or (2) 1-pg ads in FYBA News
- * Option to display advertising material at the FYBA booth in the Yacht & Brokerage Show

Gold \$5,000 up to \$10,000

- * Exposure at event sponsored (table with material, Banner, Mini-presentation)
- * Set of mailing labels
- * Comp. broadcast faxes
- * Plaque of Appreciation
- * Special mention at the Annual Dinner
- * 2 comp. tickets to the FYBA Annual Dinner
- * 1 full page ad in FYBA News

Silver \$2,500 up to \$5,000

- * Exposure at event sponsored (table with material, Banner, Mini-presentation)
- * Set of mailing labels
- * Comp. broadcast fax
- * Certificate of Appreciation
- * Special mention at the Annual Dinner
- * 1 half page ad in FYBA News

Bronze \$1,000 up to \$2,500

- * Exposure at event sponsored (banner)
- * Set of mailing labels
- * Comp. broadcast fax
- * Certificate of Appreciation
- * Special mention at the Annual Dinner
- * 1 quarter page ad in FYBA News

Additional Sponsors

Product/Service/Cash Donations

- * Exposure at event sponsored (banner)
- * Certificate of Appreciation
- * Business Card ad in FYBA News

Membership Description and Requirements

Professional Membership

For Professional Yacht Brokers and Salesmen who are bonded and licensed by the State of Florida under the Yacht and Ship Brokers' Act.

ACTIVE The owner, principal, stockholder partner or officer of the firm. Current "Brokers" license in Florida.

Annual dues for Dade, Broward & Palm Beach counties \$150
Annual dues for all others within and outside Florida \$75

ASSOCIATE Other sales personnel associated with the firm. Current "Broker" or "Salesman" license in Florida (temporary license not eligible)

Annual dues for Dade, Broward & Palm Beach counties \$50
Annual dues for all others within and outside Florida \$35

Active and Associate Professional Sponsorship requirements
Two (2) "Active" Professional members

SUPPORT Unlicensed employees of Professional member's firm

Annual dues \$25

Support Sponsorship requirements
Two (2) "Active" or "Associate" Professional members.

Affiliate Membership

For individuals and/or businesses directly related to the yacht brokerage industry.

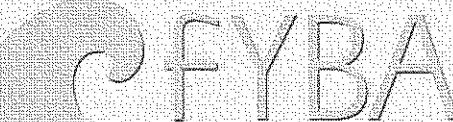
ACTIVE AFFILIATE The owner, principal, partner or manager of the firm directly related to the yacht brokerage industry.

Annual dues for Dade, Broward & Palm Beach counties \$150
Annual dues for all others within and outside Florida \$75

ASSOCIATE AFFILIATE Other employees of the firm directly related to the yacht brokerage industry.

Annual dues for Dade, Broward & Palm Beach counties \$50
Annual dues for all others within and outside Florida \$35

Active and Associate Affiliate Sponsorship requirements
Two (2) "Active" or "Associate" Professional or Affiliate members



Membership Application

PROFESSIONAL (within Dade/Broward/Palm Beach)
PROFESSIONAL (all others within/outside Florida)

Prof. Active \$150 Prof. Associate \$50 Support \$25
 Prof. Active \$75 Prof. Associate \$35

AFFILIATE (within Dade/Broward/Palm Beach)
AFFILIATE (all others within/outside Florida)

Affil. Active \$150 Affil. Associate \$50
 Affil. Active \$75 Affil. Associate \$35

Applicant

First Name

M.I.

Last Name

Company Name

Position

Company Address

Fla. License No.
& Expiration Date

Broker
 Salesperson

City

State Zip

Web Site

E-mail

Phone

Fax

Type of Business

Home Address

City

State

Zip

Home Phone

Sponsors

Name

Firm

Phone

Sponsor Signature

Name

Firm

Phone

Sponsor Signature

Business References

Firm

Contact Name

Phone

Firm

Contact Name

Phone

Personal Data

Have you been engaged continuously in the business since? Yes No
 If not, during what years were you in business?

Highest level of education

First entered yacht brokerage business (date/firm)

List any firms previously associated with

In what other business have you been engaged?

Active Professional
Members Only

Federal ID#

Fl. Sales Tax#

City Occupational License

Institution in which you maintain your escrow/trust account

List branch/franchise offices, addresses, & manager's names

If a Corp./Partn., list officers, partners, & stockholders

State names of any salespersons associated with you

Name

Position

Name

Name

Name

Position

Name

Name

Do you currently represent any new boat manufacturer? Yes No
 If yes, list manufacturers:

Percentage of new
sales vs. brokerage

How did you hear about the FYBA?

I agree that, if approved for membership to the Florida Yacht Brokers Association, Inc., to
 abide by the By-Laws and Code of Ethics of the Association, a copy which I have read.

Check for \$ _____ enclosed made payable to FYBA

P.O. Box 460044, Ft. Lauderdale, FL 33346

Phone: 954-522-9270 Fax: 954-764-0697

e-mail: fyba@fyba.org • www.fyba.org

Applicant's Signature

Date

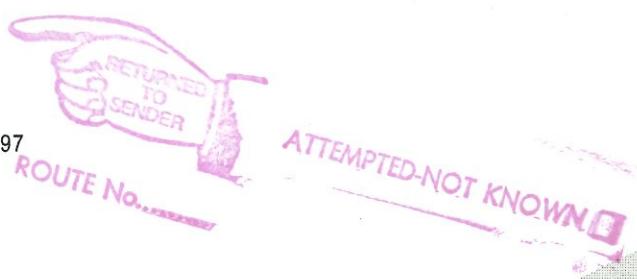
SECTION A

SECTION B

SECTION C

FYBA

Florida Yacht Brokers Association
P.O. Box 460044
Ft. Lauderdale, FL 33346
Ph: (954) 522-9270 Fax: (954) 764-0697



Dennis Foster*
Foster's Marine Group, Inc.
3000 NE 17th Street
Ft. Lauderdale, FL 33315

e-mail: fyba@fyba.org • website: www.fyba.org

FYBA MEMBERSHIP FACTS

FYBA Owns the Yacht & Brokerage Show (held mid February in Miami)

OBJECTIVES

To unite those engaged in the yacht brokerage business for the purpose of promoting cooperation and professionalism among its members.

To promote and maintain a high standard of conduct in the transacting of the yacht brokerage business in accordance with the FYBA Code of Ethics.

MEMBERSHIP REQUIREMENTS

Professional Members must be Licensed and bonded by the State of Florida under the Yacht and Ship Brokers Act.

Affiliate Membership Class is for individuals and companies directly related to the yacht brokerage industry.

CURRENT MEMBERSHIP

800 Members

While the majority of its membership is comprised of Florida based brokers, there is also representation from prominent firms located throughout the world.

MEMBER SERVICES & BENEFITS

- Arbitration service for members
- Legislative action committee
- Educational seminars
- Social events and charitable functions
- Monthly newsletter
- Standardized business contract & forms
- Published membership roster
- National advertising
- Trade only Boat Shows
Bahia Mar (7 per year)
- Trade only Boat Shows
Palm Beach (5 per year)
- Member of the International Yacht Council Ltd.