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BAREBOAT CHARTER

THIS BAREBOAT CHARTER, entered into the 1st day of Dec, 2015 between A.B.K. ENTERPRISES, INC. and TROPICAL BREEZE CASINO, LLC. ("Charterer") for the US flag excursion vessel ISLAND LADY .

WITNESSETH:

1 Delivery and Term

Owner hereby lets and Charterer hereby leases the Vessel in accordance with the following terms and conditions. The Vessel shall be delivered and taken over safely afloat in Port Richey, Florida.

2 Trading Limits

The vessel shall be employed in lawful trade as a Water Taxi vessel.

3 Maintenance and Operation

(a) The Charterer shall, at its own expense, procurement and risk throughout the Charter period.

- (i) have exclusive control of the Vessel;
- (ii) be charged with full responsibility for possession, maintenance and repair, and use and operation of the Vessel;
- (iii) maintain and preserve the Vessel and its equipment in as good and efficient condition, working order and repair as when delivered;
- (iv) at its expense shall cause the Vessel at all times to comply with the provisions of all laws, regulations and requirements (statutory or otherwise) from time to time applicable to similar vessels registered under United States regulations and requirements (statutory or otherwise) applicable jurisdiction;
- (v) the charterer shall permit the representatives of the Owner at any time, on reasonable notice, to inspect the Vessel. The Charterer shall permit such representatives, on reasonable notice, to inspect the Vessels logs whenever requested. None of the inspections shall unreasonably interfere with the use of the Vessel by the Charterer. In case any casualty, accident or damage to the Vessel involving repairs, the cost whereof will or is likely to exceed \$10,000 shall incur, the Charterer shall

forthwith give the Owner information regarding the same by facsimile.

- (b) During the period of this Charter, Charterer warrants that Charterer shall comply with all financial capability, responsibility, security or like laws, regulations and/or other requirements of whatsoever kind with respect to oil or other pollution damage applicable to the Vessel. Charterer at its sole risk and expense shall make all arrangements by bond, insurance, or otherwise and obtain all such certificated of other documentary evidence and take all such other action, as may be necessary, to satisfy such laws, regulations and/or other requirements. Charterer shall indemnify Owner against all consequences resulting from any failure, inability or omission of Charterer and/or the Vessel to do the foregoing
- (c) The Charterer shall at its own expense and by its own procurement man, victual, navigate, operate, supply, fuel and repair the Vessel whenever required during the Charter period and it shall pay all charges and expenses of every kind and nature, whatsoever incidental to its use and operation of the Vessel under this Charter, including any United States and/or state taxes, except taxes on the overall net income of the Owner. The Master, officers and crews of the Vessel shall be the servants of the Charterer for all purposes whatsoever. Charterer shall comply with all applicable laws and regulations regarding officers and crew.
- (d) The Charterer shall have the use of all outfit, equipment and appliances on board the Vessel at the time of delivery, provided the same or their substantial equivalent shall be returned to the Owner on re-delivery in the same good order and conditions as when received, ordinary wear and tear excepted. The Charterer shall from time to time during the Charter period replace such items of equipment as shall be so damaged or worn as to be unfit for such and such replacement shall the upon become property of the Owner. Charterer is to procure that all repairs to or replacement of any damaged, worn or lost parts or equipment be effected in such manner (with respect to both workmanship and quality of materials) as not to diminish the value of the Vessel. The Charterer has the right to fit additional equipment at its expense and risk, but the Charterer shall remove such equipment at the end of the period if requested by Owner.
- (e) During the Tem of this Charter, the Vessel shall remain duly documented under the laws of the United States of America.

4 **Hire Payments**

The Charterer shall pay Owner hire for the Vessel in the amount of Ten Thousand and No/100 Dollars (\$10,000.00) per month, plus sales tax, on the 1ST day of each month during the initial terms of this Charter.

5 **Insurance**

(a) The Owner will insure and keep the vessel insured against risks indicated below: Charterer is responsible for premiums to maintain the insurance.

(1) Liability insurance in amount not less than Five Hundred Thousand Dollars (\$500,000.00) per occurrence.

(2) The owner shall provide marine hull insurance for the vessel's full value.

6 **Re-Delivery**

Owner shall pick-up the vessel in Port Richey, Florida at the end of the term of lease. All costs to bring the vessel to Port Richey at the beginning term of the lease shall be borne by Charterer, and all costs to return the vessel at the end of the lease term after receipt of vessel by Owner in Port Richey, Florida shall be the cost of Owner.

7 **Governing Law**

This Charter shall be construed under and governed by the general maritime laws of the United States of America, and to the extent applicable, by the laws of the State of Florida.

8 **Miscellaneous**

(a) Entire Agreement. This Charter constitutes the entire agreement of the parties with respect to the subject matter hereof and shall not be modified or amended except in a writing signed by both parties, provided, however, that no such amendment or modification shall be effective without the prior written consent of the Lender.

(b) Counterparts. This charter may be executed concurrently in two or more counterparts, each to be deemed an original, but all of which together shall constitute on and the same instrument.

© Notices. All notices required or permitted under this Charter shall be sufficient if delivered personally or sent by certified mail, return receipt requested, to the party at the address hereinafter set forth, or at such other address as any party may designate in writing from time to time. Any such notice shall be effective forty-eight (48) hours after it has been deposited in the United States mail, certified, duly addressed and postage prepaid

If to Owner:


A.B.K. Enterprises, Inc.
6520 Ridge Road
Port Richey, Fl 34668

If to Charterer:


Tropical Breeze Casino, LLC.
6520 Ridge Road
Port Richey, Fl 34668

IN WITNESS WHEREOF, the parties have caused the Bareboat Charter to be executed by their duly authorized representatives as of the date set forth above.

By: _____


Alex KOIOKITHAS
A.B.K. Enterprises, Inc.

By: _____


Anastasia Falcone
TROPICAL BREEZE CASINO, LLC.