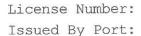
United States Customs and Border Protection - Cruising License -



LICENSE TO CRUISE IN THE WATERS OF THE UNITED STATES
To all Port Directors of US Customs and Border Protection:

From the Period Of

to

The

MOTOR-YACHT (YACHT):

Belonging To:

Issued On:

whether proceeding coastwise, or arriving from or departing for a foreign port, shall be permitted to arrive at and depart from any port in the United States without entering or clearing, without filing manifests and obtaining or delivering permits-to-proceed, and without the payment of entry and clearance fees, or fees for receiving manifests and granting permits-to-proceed, duty on tonnage, tonnage tax, or light money.

The license is granted subject to the condition that the yacht named herein shall not engage in trade or violate the laws of the United States in any respect. Upon arrival at each port or place in the United States, the master shall report the fact of arrival to the designated Customs and Border Protection Officer at the nearest port of entry. Such report shall be made immediately upon arrival.

Warning: Yachts are subject to Customs duties if:

(1) Owned by a resident of the U.S. (including Puerto Rico), or brought into the U.S. (including Puerto Rico) for sale or charter to a resident thereof; or,

(2) Brought into the U.S. (including Puerto Rico) by a nonresident free of duty as part of personal effects and sold or chartered within 1 year from date of entry.

Any offer to sell or charter (i.e., listing with yacht brokers or agents) is considered evidence that the vessel was brought into the U.S. for sale or charter to a resident that the vessel no longer is valid for personal use of the nonresident. The cruising license then becomes invalid. If a yacht is sold without prior payment of duty, that yacht or its value (to be recovered from the importer) shall be subject to forfeiture.