

**FERRETTI GROUP USA, INC. (FOR PERSHING YACHTS)
LIMITED WARRANTY**

The Limited Warranty: Ferretti Group USA, Inc. ("FGUSA") warrants, subject to the limitations below, to the first retail purchaser of this yacht ("First Owner") **provided** the First Owner completes, signs and returns the FGUSA Warranty Registration Card to FGUSA at the address below by certified mail, return receipt requested, within ten (10) days of the First Owner's purchase of the yacht, and any properly registered subsequent owners, that it will repair or replace defects in (a) items manufactured by Pershing S.p.A. ("Manufacturer") for one (1) year and (b) the yacht's hull and its other fiberglass structural components for five (5) years. These warranties run from earlier of the date title is transferred, or actual delivery of the yacht, to the First Owner. However, legal claims relating to any alleged problem with this yacht shall be barred unless suit is commenced within six (6) months from the date the cause of action accrues, regardless of the time remaining in the applicable warranty period.

FGUSA's Obligation. FGUSA's obligation is limited to repairing or replacing, at its option, any covered items found by FGUSA to be defective at a facility designated by FGUSA. The foregoing is the Owner's **SOLE AND EXCLUSIVE REMEDY**. Repaired or replaced items shall be warranted as provided herein for the remainder of the applicable warranty period above. Defective parts or components that are replaced shall thereupon become FGUSA's property.

Procedures. It is a condition of this Limited Warranty that notice of defects occurring under this Limited Warranty must be given to FGUSA within a reasonable time, not to exceed thirty (30) days after discovery, or the time such defect should reasonably have been discovered, in writing, at the address below, by certified mail, return receipt requested. All notices must include the owner's name, address, phone number, the hull number, the nature of the defect, the date it was discovered, the date of purchase, and the name and address of the party from whom the yacht was purchased. A copy must also be sent to the dealer from whom the yacht was purchased. The owner must thereafter provide all information necessary to allow FGUSA to verify compliance with these requirements. The dealer must obtain FGUSA's written approval before repairing the yacht and must follow all applicable FGUSA procedures. As to items not covered by this Limited Warranty, the owner shall contact the appropriate manufacturer representative, to which the dealer will direct the owner on request.

Future Improvements. The Manufacturer reserves the right to improve its products in design or materials without any obligation to incorporate any changes into any previously manufactured yachts. Pershing yachts do not have a model year as such, and changes are incorporated in yachts by the Manufacturer as such are constructed from time to time. Neither FGUSA nor the Manufacturer warrants or represents that a particular yacht is of a particular model year.

Exclusions: This Limited Warranty is Not Applicable to:

- a. Damage to a yacht, part, or component, caused by: any alteration, modification, or repair, or which has been removed from the yacht, unless specifically authorized in writing by FGUSA or failure to maintain yacht in accord with applicable manuals and memoranda.
- b. Paints; varnishes; gel coats; anti-fouling products; chrome plated, anodized, aluminum, or other plated finishes; the color fastness of materials or finishes; external wood paneling, siding, and trimming; stainless steel, fabrics and canvas -- all of which are subject to the effects of different climates and use (including cracking and crazing); osmosis blistering if the original gel surface has been altered in any way -- including repair, application of any coating other than marine anti-fouling bottom paint, improper surface preparation for paint, or excessive sanding or sandblasting.
- c. Engines, engine parts, controls, accessories, air conditioning systems, transmissions, electronics (including the installation thereof unless installed by Manufacturer), batteries, appliances, propellers, generators, and any other equipment not manufactured by Manufacturer. Some of these items are warranted by their manufacturers as stated in their applicable warranties as supplied by their manufacturers. **The owner shall look exclusively to these manufacturers for any and all such warranty claims.**

- d. Yachts which have been used for or subjected to: any commercial or charter service; careless operation, grounding, collision, hurricane conditions or other extreme forces of nature; military or paramilitary operations; racing, towing, improper storage, service or maintenance; negligent operation; lack of maintenance; improper use; use in violation of instructions provided by FGUSA; or use in violation of Federal, State, or other governmental laws, regulations or rules.
- e. Any published or announced catalog speeds; fuel consumption; weight; draft and performance characteristics, since these are estimated or obtained from test runs.
- f. Electrolysis, galvanic or crevice corrosion, or any deterioration of underwater items or items requiring repairs or replacement as a result of lack of maintenance or improper use.
- g. Any damage or failure that occurs from either increasing the horsepower of the original engines installed by Manufacturer or installation of engines with more horsepower than the original engines installed by Manufacturer.
- h. Compliance with the laws, regulations or rules of any governmental or regulatory body or agency other than the U.S.A.
- i. Direct, incidental, or consequential damages, costs, losses, or expenses, including but not limited to, loss of time, inconvenience, rental charges, travel expense, loss of use, dockage fees, towing and storage charges, and the costs of transportation to the repair facility designated by FGUSA, incurred as a result of any defects or because of any steps the owner must take to become entitled to repair or replacement, and injury or damages to persons or property resulting from information provided by the dealer if erroneous or not approved in advance and in writing by FGUSA. **SOME STATES DO NOT ALLOW EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES SO SUCH LIMITATION MAY NOT APPLY TO YOU.**

DISCLAIMERS; LIMITATION OF DURATION OF IMPLIED WARRANTIES. EXCEPT FOR THE REPAIR OR REPLACEMENT BY FGUSA OF ITEMS COVERED BY THIS LIMITED WARRANTY, FGUSA MAKES NO OTHER WARRANTIES EXCEPT FOR IMPLIED WARRANTIES THAT CANNOT BE DISCLAIMED, ALL OF WHICH ARE LIMITED IN DURATION TO THE APPLICABLE PERIOD PROVIDED IN THIS LIMITED WARRANTY. **THIS LIMITED WARRANTY, IS IN LIEU OF ANY WARRANTY BY FGUSA AND THE MANUFACTURER (OR ANY CONTRACT OR REPRESENTATION BY ANY PARTY WITH RESPECT TO THE YACHT) WHICH HEREBY DISCLAIM ALL WARRANTIES INCLUDING MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.** SOME STATES DO NOT ALLOW TIME LIMITATIONS ON HOW LONG AN IMPLIED WARRANTY LASTS OR OTHER LIMITATIONS OF CONSUMER RIGHTS, SO THESE LIMITATIONS MAY NOT APPLY TO YOU.

Modifications; Subsequent Owners. No modification to, or waiver under, this Limited Warranty shall be valid unless in writing and signed by an authorized FGUSA officer. Subsequent owners to the First Owner may register to qualify for the benefits of this Limited Warranty by following the procedures specified after contacting FGUSA at the address and phone set forth below.

Venue; Law. To the extent permitted by law, venue shall lie in Miami-Dade County, Florida, unless an alternate venue is elected by FGUSA, and Florida law excluding its principles of conflicts of laws shall apply. The United Nations Convention on the International Sale of Goods shall not apply.

THIS WARRANTY GIVES YOU SPECIFIC LEGAL RIGHTS. YOU MAY HAVE OTHER RIGHTS WHICH MAY VARY IN EVERY STATE.

Ferretti Group USA, Inc.
3663 NW 21 Street
Miami, Florida 33142
Telephone: (305) 633-8011
Telefax: (305) 635-1388

HULL NO.: _____
DATE OF SALE: _____