

**RELEASE OF LIABILITY, WAIVER OF CLAIMS
ASSUMPTION OF RISK AND INDEMNITY AGREEMENT**

AEGEAN ADVENTURES, INC. is a United States corporation registered in the State of New York involved in the travel-tourism business. The within Agreement, hereinafter "the Agreement" applies to Aegean Adventures, Inc. and the brands under which it operates: Aegean Adventures, CycleGreece, Athens Bike Tours, Argosy and EcoAthens, their respective directors, officers, employees, agents, guides, volunteers, independent contractors, representatives, owners, insurers, successors and assigns, hereinafter collectively referred to as "RELEASEES."

In this Agreement the term "Adventure Activities" shall include all activities, events, or services provided, arranged, organized, conducted, sponsored, or authorized by the RELEASEES and shall include but are not limited to biking road and offroad, hiking, rafting, sailing, sea kayaking, swimming, diving, bungee jumping, canyoneering, caving, horse riding, fishing, snorkelling, scuba diving, driving a rental vehicle in a foreign country, sea sports, orientation and instructional courses, seminars and sessions; and other such activities, events and services in any way connected with or related to these Adventure Activities.

ACKNOWLEDGMENT - SAFETY

I am aware that the physical exertion required of Adventure Activities and the forces exerted on the body, can activate or aggravate pre-existing injuries, conditions, or congenital defects. I acknowledge that I should seek medical advice if I know or suspect that my physical condition may be incompatible with Adventure Activities. I acknowledge that the use and/or consumption of alcohol and all illicit drugs and/or street drugs is prohibited during a tour and engaging in Adventure Activities. I acknowledge that I am required to wear an approved helmet and other safety equipment while participating in certain Adventure Activities.

ASSUMPTION OF RISKS

I am aware that Adventure Activities may involve risks, dangers and hazards, known and unknown, including but not limited to, changing weather conditions, biking in traffic, mechanical breakdown, swimming in the sea, encounters with ancient ruins, equipment malfunctions, collision with other participants or guides, the failure to remain within designated areas, becoming lost or separated from guides or other participants, negligence of other participants or guides, consumption of alcohol, local political conditions or any other unforeseeable circumstances. I am aware that Adventure Activities may take place in regions where standards of accommodation, transport, safety, hygiene, medical facilities and other infrastructure may, particularly on occasion in rural areas, be lower than those you normally expect. Your booking is accepted on the understanding that you realise there may arise hazards, known and unknown, involved in any type of Adventures Activities tour, including injury, disease, loss or damage to property, inconvenience and discomfort.

RELEASE OF LIABILITY, WAIVER OF CLAIMS, AND INDEMNITY AGREEMENT

In consideration of the RELEASEES allowing me to participate in Adventure Activities and permitting me the use of their property and equipment, where applicable and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, I hereby agree as follows:

1. TO WAIVE ANY AND ALL CLAIMS that I now have or may have in the future against THE RELEASEES and to RELEASE THE RELEASEES from any and all liability for any loss, damage, expense or injury including death that I may suffer, or my next of kin may suffer, resulting from my participation in Adventure Activities or use of equipment owned by RELEASEES, including negligence, breach of contract or breach of any statutory or other duty of care including any

duty of care on the part of the RELEASEES to safeguard or protect me from the risks and dangers, known or unknown, by my engagement in the Adventure Activities referred to above;

2. TO HOLD HARMLESS AND INDEMNIFY THE RELEASEES from any and all liability for damage to property or personal injury to any third party resulting from my use of RELEASEE's equipment during the tour;

3. This Agreement shall be effective and binding upon my heirs, next of kin, executors, administrators, assigns and representatives, in the event of my death or incapacity;

4. This Agreement and any rights, duties, and obligations as between the parties to this agreement shall be governed by and interpreted solely in accordance with the laws of the Nation of Greece and no other jurisdiction and;

5. Any litigation involving the parties to this Agreement shall be brought solely within the Nation of Greece and shall be within the exclusive jurisdiction of the Courts of the Nation of Greece;

6. I consent to having photographs or videos taken of me or those minors for whom I am responsible while participating in Adventure Activities and during the tour and to the publication of the photos or videos by the RELEASEES for advertising, marketing, or promotion purposes. Non-consent of my image is registered by my signature here

I am not relying upon any oral or written representations or statements made by the RELEASEES with respect to the safety of Adventure Activities other than what is set forth above.

I confirm that I have read and understand this Agreement prior to signing it and I am aware that by signing the Agreement I am waiving certain legal rights which I or my heirs, next of kin, executors, administrators, assigns and representatives may have against the RELEASEES.

For minors, I hereby certify that I Parent/Guardian with legal responsibility for this participant(s) of minority age, do consent and agree to his/her/their release of all the RELEASEES, and for myself, my heirs, assigns and next of kin, I release and agree to indemnify the RELEASEES for any and all liabilities incident to his/her/their participation in these Adventure Activities.

This Agreement may scanned or faxed and shall hold equal validity as if signed in original.

Signature of Participant and date

Signature of Participant and date

Minors Name and Date of Birth

1 _____ 2 _____

3 _____ 4 _____