

NARROWS MARINA LLC STORAGE RENTAL AGREEMENT 11/12

THIS RENTAL AGREEMENT ("Lease") is entered into by and between Narrows Marina LLC ("Operator") and the undersigned Renter ("Renter") under the following terms and conditions:

RENTAL SPACE. Operator hereby grants to _____, space designated as Locker/DOB Number _____, assigned to Renter (the "Space") located at Narrows Marina (the "Facility") for storage of a boat and or other approved items and accessories. **Locker shall not be used for any commercial activity without Operator's prior written consent.**

TERM/RENEWAL. The term of this Lease shall commence on the Commencement Date set forth below and end on **March 31, 2012** ("Initial Term"), unless the month-to-month rental option is chosen. If the month-to-month rental option is chosen, the term of this Lease shall commence on the Commencement Date set forth below and end on March 31, 2012 or the last day of the month for which 30-day prior written notice is given to Operator of intent to terminate Lease and vacate ("Initial Term"). In either event, this Lease ends on March 31, 2012. This Agreement shall automatically renew for successive month-to-month periods ("Renewal Term") in the event a new Agreement is not put in place or the Agreement is terminated per the terms in the Agreement. If a tenant chooses the month-to-month option (not available on DOB spaces), they are subject to the possibility of being moved to a different space within the Marina with seven (7) days written notice or being replaced by someone willing to sign an annual Agreement for the space, in which case thirty (30) days written notice will be given.

RENTAL FEE. The storage fee is payable in monthly installments each of which is due, along with any other charges for the month, on the first day of each month in advance, at the rate set forth on the signature page of this Agreement. Renter will be sent a monthly statement setting forth the monthly fee and any other charges. Non-Receipt of billing statements does not relieve Renter of any obligations herein. All payments shall be made out to **NARROWS MARINA LLC, 9001 S. 19TH STREET, TACOMA, WA 98466**, or at such other address as Operator may designate. If the commencement date is other than the first day of a month, the first monthly installment shall be prorated.

DEPOSIT: Renter shall keep in deposit with Operator an amount equal to one (1) months rent as a security/damage deposit for Renter's faithful performance of obligations hereunder. If Renter fails to pay rent or other charges due hereunder, or otherwise defaults with respect to any provisions of this Lease, Operator may use, apply or retain all or any portion of said deposit for the payment of any rent or other charges in default or for the payment of any other sum to which Renter may become obligated by reason of Renter's default, or to compensate Operator for any loss or damage to premises which Operator may suffer. If Operator so uses or applies all or any portion of said deposit, Renter shall, within ten (10) days after written demand therefore, deposit cash with Operator in an amount sufficient to restore said deposit to the full amount herein stated; and Lessee's failure to do so shall be a material breach of this Lease. Operator shall not be required to keep said deposit separate from its general accounts. If Renter performs all of Renter's obligations hereunder, said deposit or so much thereof as has not theretofore been applied by Operator, shall be repaid to Renter without interest within 30 days after the vacation of the Premises by Renter.

SERVICE CHARGES/INTEREST: Renter shall pay Operator a late fee equal to five-percent (5%) of the amount late with a minimum of ten dollars \$10.00 on every monthly rental payment received after the fifteenth (15th) day of the month and Fifty Dollars (\$50.00) for every check returned by Renter's Bank for insufficient funds or for any other reason. Operator also shall be entitled to interest at the rate of 1.5-percent (1.5%) per month on any payment amount more than thirty (30) days past due.

RULES AND REGULATIONS: Renter shall comply in all respects with the Rules and Regulations adopted by Operator for the operation and use of the Space and Facility; said Rules and Regulations are subject to change at anytime without notice. In utilizing the Space, Renter agrees to and shall comply with all present and future applicable ordinances, resolutions, rules and regulations, health, safety, environmental, and sanitary regulations of all applicable laws, regulatory bodies, those established by any federal or local government agency, and, if applicable, by State or by the U.S. Army Corps of Engineers. Renter shall also comply with all rules and regulations relating to the Boat Launch or any other part of the facility.

TRANSFERS AND ASSIGNMENTS: This License and Renter's rights hereunder are not assignable without written approval from Operator. Renter may not sublet or assign the right to use the Space without Operator's written consent. Operator reserves the right to change Space assignments as necessary for the efficient operation of the Marina, or for other reasonable causes. Operator may transfer or assign the Marina property without the prior written consent of Renter and, upon Transferee's assumption of this Lease; Operator shall automatically be relieved of future liabilities or obligations.

INSURANCE: Operator and Operator's Agents and Representatives shall not be responsible for Renter's vehicles, trailers, vessels and/or personal property on the Premises. Renter, at Renter's sole cost and expense, is required to obtain a policy of property damage insurance covering, at least 100-percent (100%) of the actual cash value of all vehicles, trailers, vessels and/or personal property located on the Premises, damage by fire, extended coverage, perils, vandalism, and burglary.*

***Operator requires that 1) Renter include Narrows Marina LLC as additional interest on the mandated insurance policy and 2) Renter maintain protection and Indemnity Liability Coverage with a minimum coverage amount of \$100,000.**

RECEIVED BY: _____ Initials NMLLC

REGISTRATION: Renter, at Renter's sole cost and expense, is required to obtain a current State Registration for all vehicles, trailers, and vessels, and a copy is required upon execution of rental agreement. Registered owner and Renter must be the same.

RECEIVED BY: _____ Initials NMLLC

SERVICE: It is hoped the Renter will commit to use the on-site boat service and repair facilities when practical, Day Island Boat Works. If another service provider is used, such service provider must notify the Operator prior to entering the Facility and be fully insured and must provide a copy of the insurance to the Operator.

CARE OF SPACE AND MAINTENANCE: Renter shall keep and maintain the Space in a clean and sanitary condition at all times, and in accordance with the Rules and Regulations, which, by this reference, are hereby incorporated into and made terms of this Lease. By and through Renter's execution of this Lease, Renter agrees to abide by each and every provision of the Rules and Regulations, including any amendments to the Rules and Regulations from time to time; provided that Renter receives written notice of any such changes. A walk-through will be done by Marina staff at commencement of lease agreement and upon termination. Any damage not documented in initial walk-through will be the financial responsibility of Renter upon vacating Space. Upon termination of this lease, Renter shall surrender the Space in good order and repair other than normal wear and tear resulting from ordinary use. Space will not be considered vacated until keys issued to Renter have been returned, final walk-through has been performed by Marina staff, and account balance has been paid in full. If Renter fails to strictly adhere to all of the Rules and Regulations, including the maintenance requirements, Operator may undertake the maintenance or work required by the Rules and Regulations, charging the same against any Renter deposit and billing the applicable Renter directly. Under no circumstances, nor at any time, may Renter change, modify, or alter the Space or any portion thereof, install or affix any personal property, equipment, boxes, or lockers of any type within the Space, without prior written authorization of Operator. If Renter retains the services of an outside individual or business representative to perform work on Renter's property, the individual or business representative may come on site and perform such work provided that such individual or business representative is fully insured and notifies Operator prior to entering facility.

UTILITIES: Utilities are included in the rental price of Locker/DOB Space. Any outlets that are provided are low-power voltage and are not designed to run heaters. Renter acknowledges that such Premises are unheated. All tenants must use minimum 12 or 14 gauge electrical cords in good condition only. Operator shall not be liable for the interruption or failure of utility services.

SECURITY: During normal business hours, the general public has access to the Facility and Boat Launch Ramp. Each Renter shall be responsible for locking his or her own space and must close all gates and lock them. **A Fifty Dollar (\$50) key deposit is required for each Marina key issued to a Renter.**

PARKING: Narrows Marina LLC parking permits must be visible on all tenant vehicles. Any parking is on a first come, first serve basis and shall be subject to the Rules and Regulations prepared by Operator. All guests of Narrows Marina LLC must park in the main parking lot and be properly identified. Vehicles in violation or abandoned will be ticketed or towed at the violator's expense, without warning, unless prior written authorization is granted by Operator.

NOTICES: Any notice hereunder shall be in writing and shall be given if and when it is personally delivered to the other party or three (3) days after it is deposited in the mail, addressed to the other party at the address set forth in this License. Renter is responsible for informing Operator of Renter's most current address and phone number.

DEFAULT: Renter grants to Operator a security interest in all Renter's property on Operator's premises for the payment of rent and any other monies which may become payable under this Agreement. If Renter breaches any provision of this Agreement, Operator may without notice declare the tenancy terminated, immediately take possession of the Space rented, remove all chattels thereupon and re-let the same without liability of any kind by reason thereof. If any rent or other payment or charge payable by the Renter shall be unpaid when due, Operator may take possession of Renter's property including vehicles, trailers, vessels, tackle, fixtures, furnishings, and/or personal property and retain possession until all rents or other payments are paid in full. In the event of a lock-up, Renter cannot, at any time, be on or near said property until account has been paid in full. In the event of non-payment, Operator may sell or otherwise dispose of such property at public or private sale and apply the proceeds, less all expenses of sale, to the amount due Operator. Operator's remedies herein are in addition to all other remedies it may have under applicable law. If Operator shall employ an attorney or collection agency to enforce any of its rights hereunder, Renter agrees to pay all reasonable attorney's fees and costs in connection therewith in addition to any judgment awarded Operator. **A \$50.00 processing fee and a \$35.00 lock fee will be applied if a Renter's property is secured for non payment.**

HOLD OVER: If the Space continues to be occupied following termination of this Agreement, Renter shall be obligated to pay twice the applicable daily rate. Operator may, in its sole discretion, lock the applicable Space and otherwise exclude Renter from access to the property until paid in full.

DISCLAIMER OF LIABILITY AND INDEMNITY: This License does not create a contract of bailment. The Space is to be used at the sole risk of Renter and Renter hereby assumes such risk. Renter, for himself, his heirs and assigns, hereby releases, relinquishes and discharges Operator, its officers, agents and employees from any and all liability for injury to any person or property arising out of or in connection with the condition or use of the Facility, Boat Launch, or any and all stored Personal Property including, but not limited to, any vehicle, trailer, vessel, motor, and accessories, whether such injury is caused by or through the acts or omissions of Operator, officers, agents and employees or by any other cause whatsoever except Operator's gross negligence or willful misconduct. Renter shall and does hereby agree to indemnify, protect and hold harmless Operator, its officers, agents and employees from any claims, suits, actions, damages, liability or expense (including attorneys' fees) in connection with such injury, unless due to the gross negligence or willful misconduct of Operator. Operator is not to be considered under this License as an insurer of Renter's property and Renter should secure such insurance as Renter desires and is required by this agreement.

MISCELLANEOUS: (1) If more than one person executes this Agreement as Renter, their obligations are joint and several, and any act or signature of, or notice or refund to any one or more of them with respect to this License shall be fully binding upon each of them. A spouse executing this document alone represents that he or she is authorized to sign the document and bind the marital community. (2) In the event that any one or more of the provisions contained in this License shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions thereof and this License shall be construed as if such invalid, illegal, or unenforceable provision had never been contained therein. (3) This License constitutes the entire agreement between the parties and supersedes all prior licenses or agreements, if any. No modifications or amendments hereto shall be valid unless evidenced in writing and signed by both parties.

Boat: State Registration No: _____ Driver's License No: _____
Name on Boat: _____ Commencement Date: _____
Boat Make/Model: _____ OPERATOR: NARROWS MARINA LLC
Boat Length/Width: _____ By: _____
Authorized Agent

Annual Agreement through March 31st, 2012, check here for ___ % discount Check here for Month-to-Month Agreement
Pay for one year in advance, check here for ___ % discount Pay monthly with credit card, check for 1% discount
Total discount _____%

Space Rental Fee: \$ _____ per month peak Pro-Rated First Month: \$ _____ Space Rental
Utility Fee: \$ _____ per month Pro-Rated First Month: \$ _____ Utility Fee
Payment Discount: \$ _____ per month Pro-Rated Discount: \$ _____
Total Payment: \$ _____ per month Rent Deposit: \$ _____
Key Deposit \$ _____ (# Keys x \$50)
Total First Month: \$ _____ Due At Signing

RENTER(S):

Signature _____ Date _____
Signature _____ Date _____
Address _____
City _____ State _____ Zip Code _____
Home Phone _____ Work Phone _____ Cell Phone _____
E-mail _____

I/We would like to enroll in e-statements, & receive all Narrows Marina notifications via e-mail.