

LEASE AGREEMENT

THIS LEASE AGREEMENT, made and entered into this the ____ day of _____ 202 __, by and between Ocean Limo Group Corp. ("Landlord") of 159 Hopkins Seafood Rd., Belhaven NC27810(address) and _____ ("Tenant") of _____ (address)

hereinafter referred to as "Boat Owner".

WITNESSETH: Landlord, in consideration of the rents to be paid, hereby leases and lets to Boat Owner and Boat Owner hereby takes by hire from Landlord, for the following term and upon the following conditions, the Marina Slip #____, at Ocean Limo Marina, Belhaven, North Carolina. The Marina Slip leased hereunder shall be referred to in this lease agreement as the "Slip".

1. Description of Boat:

Name of Boat: _____

Registration # _____

Manufacturer: _____

Sail (S)/Power (P): ____ Length: _____ Type: _____

2. Term: The term of this lease shall be for six/twelve (6/12) months

Commencing on _____

And ending on _____

The first payment shall be due on _____ in the amount of \$_____.

In the event the Boat Owner holds over beyond the initial term of this lease, unless the Landlord and Boat Owner shall enter into a new lease agreement, this lease shall become a lease for month to month upon the same terms and conditions as provided herein and may thereafter be terminated by either Landlord or Boat Owner by giving the other seven (7) days written notice prior to the last day of the then current month.

3. Rent/Utilities: Boat Owner shall pay, without notice or demand therefore, to the Landlord monthly rentals in the amount of \$_____ for each month of the term for the use of the Slip. All rental/electric service payments shall be due on the first day of each month with the first payment due. Lessee shall be responsible for paying the electrical service actual costs according to slip meter \$0.20 per kilowatt.

_____. All rental payments shall be paid by cash or check and shall be hand delivered to the Landlord or mailed to the Landlord at _____, or to such other person or address as the Landlord shall, by written notice, request. Any rental payment not received by the fifth or each month shall be subject to a late payment fee of five percent (5%) of the monthly rental payment

which shall be added to, and constitute a part of, the rent due for that month.

4. Security Deposit: Boat Owner shall, upon execution of this lease, deposit with Landlord the sum of \$_____ to secure the faithful performance of Boat Owner's promises and duties contained herein (the "Security Deposit"). If the Landlord requires a security deposit, Landlord shall not be required to pay any interest to Boat Owner accruing on the deposited funds. Upon any termination of the tenancy herein created, including any month to month tenancy created under paragraph 1 above, Landlord may deduct from the Security Deposit amounts sufficient to pay (1) any damages sustained by Landlord as a result of Tenant's nonpayment of rent or nonfulfillment of the term of this lease agreement; (2) any damages to the Slip for which Boat Owner is responsible; (3) any unpaid bills which become a lien against the Slip due to Boat Owner's occupancy; (4) any costs of re-renting the Slip after a breach of this agreement by Boat Owner; (5) any court costs incurred by Landlord in connection with terminating the tenancy; and (6) any other damages of Landlord which may then be a permitted use of the Security Deposit under the laws of this State. After having deducted the above amounts, Landlord shall, if Boat Owner's address is known to him, refund to Boat

Owner within thirty (30) days after the termination of the tenancy and delivery of possession, the balance of the Security Deposit along with an itemized statement of any deductions. If Boat Owner's address is unknown to Landlord, Landlord may deduct the above amounts and shall then hold the balance of the Security Deposit for Boat Owner's collection for a six month period beginning upon the termination of the tenancy and delivery of possession by Boat Owner. If Boat Owner fails to make demand for the balance of the Security Deposit within the six month period, Landlord shall not thereafter be liable to Boat Owner for a refund of the Security Deposit, if any, or any part thereof. If the Landlord fails to require a Security Deposit under this agreement and the lease is terminated pursuant to this agreement, the failure to require a Security Deposit shall not prevent the Landlord from seeking damages directly from the Boat Owner for damages, unpaid bills, costs or any of the other reasons stated above.

5. Boat Owner's Responsibility for Utility Usage: The Boat Owner is responsible for reimbursing the slip owner for all electric and water usage. Bills will be rendered quarterly and follow the same guidelines as the rental payments.

6. Boat Owner's Liability/Indemnity of Landlord: Boat Owner covenants to exercise due care in the operation

of the Slip and to vacate same in good condition, wear and tear occasioned by normal use only excepted.

The Boat Owner shall release the Landlord and the Marina Association from any and all liability from loss, injury or damages to persons or property sustained while in or on Marina facilities or premises.

Furthermore, Landlord and the Marina Association shall be released from any and all claims, actions, proceedings, damage and liability, including attorney fees, arising from or connected with the Boat Owner's possession and use of the Slip. Neither Landlord nor Marina Association carries insurance on the property of the Boat Owner. As the Boat Owner, I certify that the above boat is insured with:

Insurance Co.: _____

Agent: _____

Address: _____

Liability coverage: _____

7. Limitation of Liability: Boat Owner acknowledges that he has inspected the slip leased herein and satisfies himself that the slip is adequate for safe mooring of his vessel.

This contract is not a bailment of Boat Owner's boat, but a lease of a Slip. The Marina Association's employees will make reasonable efforts to contact Boat Owner and notify him of dangerous conditions requiring his boat, but neither the Marina Association nor the Landlord assume any responsibility for attending mooring lines or moving boats from their Slip. Discharge "Black" or "Gray" water strictly prohibited. If any of these take place, Landlord reserve the right to terminate contract with eviction from marina immediately without any delay or compensation.

8. No Warranties: Boat Owner is renting the Slip from Landlord in "as is" condition. Landlord specifically disclaims all warranties including but not limited to those of merchantability and fitness for a particular use.

9. Damages to Vessel: Landlord is not responsible for any damages occurring to the boat including but not limited to damages arising from the acts of third parties, and acts of God. 10. Condition of Vessel: Boat Owner represents and warrants to Landlord that the boat is in good and operable condition. Failure to maintain the boat in good and operable condition shall be cause for termination of this agreement. Landlord and Boat Owner agree to abide by the Harbor Master's determination as to whether the boat is in good and

operable condition; however, Landlord agrees to allow Boat Owner a period of thirty (30) days to restore the boat to good and operable condition. All repairs shall be made in accordance with the standards and requirements set forth in the Marina Association Rules and Regulations. 11. Assignment: The Boat Owner may not sublet or assign the leased Slip nor shall Boat Owner slip a boat other than the one described herein without the written consent of Landlord.

12. Marina Declaration and Rules and Regulations: Boat Owner agrees to comply with the Declaration of Covenants, Conditions, Restrictions and Easements for Ocean Limo Marina and any Supplemental or Amended Declarations and all Rules and Regulations.

QUIET TIME: 10 p.m. / 9 a.m. – please be considerate of others. No loud music at any time.

SPEED LIMIT: Please observe a speed limit of no more than 5 mph.

In the event of noncompliance by Boat Owner, Landlord may terminate this agreement and remove the boat from the slip at the expense of the Boat Owner.

13. Landlord's Obligations: Notwithstanding anything to the contrary contained herein, during the term of this lease agreement, Landlord shall: a) Pay for all property taxes, Marina Association dues, utility bills and insurance premiums as said items come due.

b) Make all mortgage payments in a timely manner as required by the Landlord's Note(s) and Deed(s) of Trust, as the case may be.

14. Boat Owner's Default: In the event Boat Owner shall fail to perform any of the promises, duties, or obligations agreed to in this lease agreement and such failure shall continue for a period of ten days after notice of such failure from Landlord to Boat Owner then Landlord shall, in addition to all other rights and remedies provided by law, have the right, without further notice and with or without legal process, immediately to terminate this lease agreement, and/or re-let the Slip without terminating this lease agreement. In the event Landlord either terminates this lease agreement or rents without terminating, he shall be entitled to collect any damages resulting from Boat Owner's default, including, but not limited to, any costs of re-renting the Slip, the difference, if any, between the reasonable rental value of the Slip (or the actual rental at which the Slip is re-let) and the rental provided for herein for the balance of the term, and a reasonable attorneys' fee. Upon any reentry pursuant to this paragraph, Landlord may, but shall not be obligated to, without liability to anyone for trespass or conversion, remove any personal property located in or about the Slip, including the vessel, and store such property at Boat Owner's expense. The personal

property so removed shall be deemed abandoned if Boat Owner has not made a written demand therefore within thirty (30) days of the Landlord's reentry. If Boat Owner makes such a demand, Landlord shall release such personal property to him upon payment by Boat Owner of the costs of removal and storage. If no demand is made, Landlord may retain or discard any personal property without liability to anyone. No waiver by Landlord of any breach of any obligation contained herein shall be regarded as a waiver of any future breach of the same or any other obligations.

15. Landlord's Default: Until the Boat Owner notifies the Landlord in writing of an alleged default and affords the Landlord a reasonable time within which to cure, no default by the Landlord in the performance of any of the promises or obligations herein agreed to by him or imposed upon him by law shall constitute a material breach of this Lease Agreement and Boat Owner shall have no right to terminate the lease for any such default or suspend his performance hereunder. In any legal action instituted by the Boat Owner against the Landlord, the Boat Owner's damages shall be limited to the difference, if any, between the rent reserved in this lease and the reasonable rental value of the Slip, taking into account the Landlord's breach or breaches, and in no event, except in the case of the Landlord's willful or wanton

negligence, shall the Boat Owner collect any consequential or secondary damages resulting from the breach or breaches, including but not limited to the following items: damage or destruction of personal property of any kind located in or about the Slip, and moving and storage expenses

16. Notice: Any notices required or authorized to be given hereunder or pursuant to applicable law shall be mailed or hand delivered to the following addresses:
Boat Owner:

Landlord:

156 Hopkings Seafood Rd., Belhaven NC 27810

17. Returned check fee: The Landlord may charge a returned check fee in the event that any one of Boat Owner's rent checks is returned unpaid due to non-sufficient funds or otherwise. Said returned check fee will be assessed in the discretion of the Landlord and will not exceed \$50.00. If the Landlord elects to charge a fee for any check returned unpaid due to non-sufficient funds or otherwise, said fee will be added to and constitute a part of the rent for the month in which the non-sufficient funds check was paid to Landlord by Tenant.

18. Boat Owner's Duties Upon Termination: Upon any termination of the tenancy created hereby whether by Landlord or Boat Owner and whether for breach or

otherwise, Tenant shall: (1) pay any bills due for services for which he is responsible; (2) vacate the Slip removing there from all his personal property of whatever nature; (3) properly clean the Slip area, including removing there from all rubbish, trash and refuse; (4) make such repairs and perform such other acts as are necessary to return the Slip to as good a state and condition as it was at the commencement of this agreement, ordinary wear and tear excepted; and (5) notify the Landlord of the address to which the balance of the Security Deposit, if any, may be returned.

19. Attorneys' Fees. Should it become necessary for Landlord to employ an attorney to enforce any of the conditions or covenants hereof, including the collection of rentals or gaining possession of the Premises, Lessee agrees to pay all expenses so incurred, including a reasonable attorneys' fee.

20. Governing Law. This Agreement shall be governed, construed and interpreted by, through and under the Laws of the State of North Carolina.

21. Severability. If any provision of this Agreement or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the

remainder of this Agreement nor the application of the provision to other persons, entities or circumstances shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law.

22. Modification. The parties hereby agree that this document contains the entire agreement between the parties and this Agreement shall not be modified, changed, altered or amended in any way except through a written amendment signed by all of the parties hereto 23. Gender Neutral: As used herein, reference to the male shall also mean the female; reference to the single shall also apply to the plural.

24. Counterparts: This Lease Agreement is executed this _____ day of _____, 200_ in two counterparts with an executed counterpart being retained by each party hereto.

Landlord(s): _____

Boat Owner(s): _____