

NEW BERN YACHT CLUB
1206 Brice's Creek Road
PO Box 12114
New Bern, NC 28561

SLIP LEASE AGREEMENT

1. PARTIES TO AGREEMENT: The parties to this Lease Agreement are the New Bern Yacht Club, hereinafter referred to as the Lessor, and _____ hereinafter referred to as the lessee.

2. LESSEE INFORMATION: Lessee's Full Name and Address as listed on Vessel Documentation or Registration:

Name: _____

Home Address: _____

City: _____ State: _____ Zip: _____

Telephone: Home: _____ Cell: _____ Business: _____

3. VESSEL IDENTIFICATION: Description of Lessee's Vessel that is to be placed in the Lessor's Slip:

Vessel Name: _____ Sail: ___ Power: ___ Manufacturer: _____

Model: _____ Year: _____ Hull Identification #: _____

Registration or Documentation Number: _____

State of Registration or Home Port: _____ LOA: ___ Beam: ___ Draft: ___

4. FEES: Lease fee for a slip is \$_____ per year for the above length vessel renewable beginning _____ (the Annual Renewal Date). If lease fees are not received by the day before the Annual Renewal Date, the tenant's lease will be subject to termination. Upon termination, the tenant will have five (5) days to vacate the Slip. The New Bern Yacht Club Board of Directors will review and possibly adjust lease fees yearly, at least 30 days prior to the expiration of the lease currently in force. Upon approval of the NBYC Board, a temporary lease paid monthly, not to exceed three months, may be granted on an exception basis. All lease agreements, insurance documents, and lease fees should be mailed to the current Dock Manager/Rear Commodore's home address unless requested otherwise.

5. AGREEMENT: Receipt of which is hereby acknowledge by the Lessor or Lessee agree as follows:

- a. ACTIVE CLUB MEMBERSHIP: A member leasing a Slip from the New Bern Yacht Club must be a member in good standing and maintain membership throughout this lease.
- b. PERMISSION TO DOCK VESSEL: By terms of this Lease Agreement, Lessee shall be allowed to dock the above described Vessel at the New Bern Yacht Club. Lessee agrees that Lessor shall designate location of the Slip within the club's available slips. Lessee shall abide by all the Rules and Regulations established by the Board of Directors.

- c. LEASE DURATION: This Lease Agreement commences on the Annual Renewal Date stated above and terminates the day before the Annual Renewal Date the following year unless sooner terminated hereinafter provided.
- d. HURRICANE SEASON: Lessee will be responsible for relocating Lessee's Vessel if the National Weather Service issues a Hurricane Warning for the New Bern area. Vessel must be relocated from the New Bern Yacht Club docks at least 12 hours before hurricane force winds are forecasted (sustained winds of 74 or more mph) to begin in the New Bern area. Under no circumstances will the Lessee's Vessel be allowed to remain in the slip during a Hurricane.
- e. LEASE NOT TRANSFERABLE: This Lease Agreement is not transferable, without the Lessors consent, neither to another person nor for any vessel other than that specifically described above.
- f. SUB LEASES: No Lessee will be permitted to sublease said Slip to anyone.
- g. TERMINATION BY LESSEE: Should Lessee terminate the Lease Agreement and if approved by the Dock Manager (Rear Commodore), the Lessee shall receive a refund for the unused portion of the Lease Fee.
- h. TERMINATION BY LESSOR: If at any time it is determined by the Lessor to be the best interest of the New Bern Yacht Club, Lessor has the right after two (2) weeks' notice to terminate this lease agreement. Lessor shall reimburse Lessee for the unused portion of the Lease Fee.
- i. VESSEL MUST BE INSURED: Lessee warrants that the Vessel is fully insured for liability not less than \$300,000. Lessee will be held for all damages, which the Vessel may cause, by any means, to other vessels in the New Bern Yacht Club's slips, or to the New Bern Yacht Club structures, lifts, equipment or facilities. Lessee will required to present a copy of Insurance on the vessel each year. This copy will be filed with the original lease agreement held by the Lessor.
- j. INDEMNIFICATION: Lessee agrees to defend, indemnify and hold harmless Lessor and its Board of Directors and assigns for any and all claims, damages, losses, demands, accused of actions or liabilities of any kind including attorney's fees, for personnel injuries, including death, or damage to property arising out of the use of Lessee (including Lessee's family, employees, guest of invitees including business invitees) of the Vessel or the New Bern Yacht Club's facilities, or mooring of the Vessel by Lessee.
- k. VESSEL IN GOOD CONDITION: This Lease is contingent upon examination and approval by the Lessor of the condition of the Vessel. Vessels not in good condition will not be admitted to the New Bern Yacht Club Slips. Failure to maintain the Vessel in good condition shall be cause for termination of the Lease Agreement. The condition of the Vessel shall be appraised and determined by the Dock Manager (Rear Commodore), at their sole discretion. All decisions of condition and maintenance of good condition made by the Dock Manager, with the approval of the New Bern Yacht Club Board of Directors, shall be final and binding on the parties. All vessels must a closed head system that meets Coast Guard Regulations.
- l. LESSOR LIABLE FOR FIRE, THEFT, ETC: Lessor take all responsible precautions to protect the safety and property of Lessee. However, Lessor and the New Bern Yacht Club assumes no responsibility for the safety of any vessel moored at the New Bern Yacht Club will not be liable for fire, theft, damage or vandalism to the Lessee's Vessel, its equipment, appurtenances, engines, dinghies, etc., however arising. It being the parties understanding that Lessee shall moor the Vessel at the Lessee's own risk.

- m. CREATION OF LIEN: Lessee hereby grants to the Lessor a Landlord's lien as further consideration for the Lease Agreement, against the vessel for all sums due to the Lessor from the Lessee for Slip Lease, which lien may be enforced by the Lessor according to the laws of the State Of North Carolina, well as pursuant to the maritime laws and customs of the United States of America.
- n. WARRANTIES: Lessee shall rent the Slip from Lessor in its "as is" condition.
- o. SUNKEN VESSEL: In the event that Lessee's Vessel sinks in its Slip at the New Bern Yacht Club, Lessee will enter into a salvage contract within 24 hours of notice by the New Bern Yacht Club that such sinking has taken place. Failure to commence such salvage action within the prescribed time shall give the Lessor the right to salvage the Vessel and Lessee shall reimburse Lessor for all expenses incurred in the salvaging or attempted salvaging of the Vessel.
- p. EMERGENCY SALVAGE ATTEMPT: In the event that Lessee's Vessel is observed be sinking or on fire while moored in the New Bern Yacht Club, Lessee grants to Lessor without recourse the right to enter the Vessel to attempt salvage, and to take whatever measures Lessor deems appropriate and Lessee shall reimburse Lessor for all expense incurred to the salvaging of the Vessel. Lessor shall not claim salvage rights on any action that might be taken.
- q. REMOVAL OF VESSEL UPON TERMINATION: Upon termination of this Lease Agreement for any reason, Lessee shall remove the Vessel from the New Bern Yacht Club within five (5) days of notice of termination.
- r. HOLD OVER: Should Lessee fail to remove the Vessel upon termination of the Lease Agreement, Lessee shall be deemed a hold-over Tenant. The holdover Tenant shall pay rent monthly, in an amount determined by the Board. This amount will be a minimum of one twelfth of the annual rate and a maximum of 150% of the current monthly rate in accordance with the previous term under this Lease Agreement.
- s. RENEWAL OF LEASE: This Agreement is NOT automatically renewable. However, Lessor shall give Lessee renewal priority over another applicant for the Slip up to the day before the Annual Renewal Date of this lease. Lessee must have paid membership dues and all billed annual fees to retain renewal priority upon the Annual Renewal Date. This Lease shall be renewable only by signing a new agreement, presenting a copy of the current insurance policy, and by payment in advance of the appropriate lease fee.

6. I certify that I have read and agreed to the above terms and that I will agree abide by the Current Rule and Requirements of the New Bern Yacht Club.

LESSEE: _____ Date: _____

LESSEE: _____ Please Print

LEASE ACCEPTED BY LESSOR: _____ Title: _____ Date: _____

ASSIGNED SLIP NUMBER: _____