

Changes from Prior Version Show Below

VESSEL STORAGE STANDARD TERMS (Effective October 1, 2021)

These terms are incorporated in and made a part of the Vessel License Agreement to which they are attached:

(1) Liens. Vessel Owner acknowledges that Licensor has, and shall have, a lien upon the Vessel and its machinery, components and contents, for amounts due under this Agreement including all amounts for good and services provided by or at the direction of Licensor for the benefit of the Vessel as well as any damages caused by or contributed to by the Vessel or the Vessel Owner and Vessel Owner's employees, officers, owners, guests, invitees or agents (collectively with the Vessel Owner the "**Vessel Owner Parties**") to the property of Licensor or any third party. Vessel Owner also grants the Licensor a security interest in the Vessel and its components and contents to secure all amounts due Licensor hereunder and grants Licensor the right to file notice of such liens or security interest in all applicable public records.

(2) Use & Conditions. Subject to the term of this Agreement and the Marina Rules and Regulations, Vessel Owner shall have the right to have the Vessel stored in the boat barn maintained by Licensor in the Slip described above or such other slip in the barn or outside of the barn as designated/determined from time to time by Licensor. Vessel Owner agrees that ~~the~~any assignment of ~~the~~ Slip whether or not described above may not be permanent and Licensor may relocate the Vessel one or more times to other slips in the event or outside of a need for maintenance or reconfiguration of the slips in the barn. ~~The VESSEL SHALL BE FOR PRIVATE AND PERSONAL USE ONLY. THE VESSEL SHALL NOT BE AVAILABLE FOR HIRE FOR FISHING, SIGHTSEEKING, TOWING, ETC.~~

(3) Access. It is the Vessel Owner's responsibility to control those persons using the Vessel by maintaining key security. Licensor has no need or desire to have access to such keys and Licensor shall have no liability whatsoever related to any such keys. Vessel Owner shall be responsible for any use of the Vessel upon any scheduled launch (using BoatCloud or otherwise) by Vessel Owner or anyone given access to such programs by Vessel Owner. Neither Vessel Owner nor any of Vessel Owner Parties shall have the right to enter the barn nor shall they have any direct access to the Vessel while within the barn.

(4) Relationship between Parties. It is mutually agreed that Licensor shall not be held liable in any manner for the safekeeping or condition of the Vessel, and is not responsible therefor as landlord, warehouseman, liveryman or bailee, ~~but that the relation between the parties is simply that of a License granted by the Licensor to the Vessel Owner for any actions of Legendary Assets and Operations LLC, d/b/a Legendary Marine.~~ Legendary Assets and Operations LLC, d/b/a Legendary Marine is not affiliated with Licensor and Licensor shall have no liability for any damage caused while the Vessel or any related property is in the possession of, or being serviced by, Legendary Marine.

(5) Condition of Vessel and Equipment. Vessel Owner warrants that Vessel Owner will, at Vessel Owner's expense, maintain the Vessel and equipment in a clean, seaworthy, sanitary, and fully operational condition at all times, and that the Vessel will be regularly repaired and maintained and that Vessel Owner shall timely pay all taxes and governmental license fees related to the Vessel. Owner's Vessel shall not create a fire hazard, eyesore, or sinking hazard. Vessel Owner shall keep the Vessel properly moored or delivered to Licensor for storage. Electrical cords and electrical devices other than marine grade UL which are "factory installed" approved are strictly prohibited. Without limiting the foregoing, the Owner is solely responsive for assuring that all bilge pumps are fully operational at all times and that all drains are functioning as designed whether the Vessel is stored in the barn or temporarily located outside of the barn in an external rack or in a wet slip.

Liability Limitation. Licensor's charges are for storage only and do not include any premium for insurance against damage to the Vessel. If Licensor were to provide such coverage, the storage charges would be higher. Accordingly, the Vessel Owner is required to obtain and maintain in effect insurance on the Vessel as provided in this Agreement. The Licensor is not an insurer against damage to, or caused by, the Vessel. Accordingly, theThe License is used by the Vessel Owner at the sole risk of Vessel Owner. Vessel Owner and Vessel Owner's heirs and assigns, hereby waives any and all claims against and Licensor for any and all liability or responsibility to Vessel Owner or anyone claiming through or under Vessel Owner for any loss or damage for personal injury, loss of life, loss or damage to the Vessel and any other property of Vessel Owner Parties, personal or otherwise and whether arising in tort or contract or bailment laws or otherwise (collectively, "**Damages**") excluding only intentional wrongdoing. Licensor, its owners, officers, employees and agents shall have no liability whatsoever for-, and Vessel Owner Parties waive any claim for (i) and Damages related to the Vessel, its storage, launching, retrieval, movement (expressly including, without limitation damage by forklift and damage to) or use of the Vessel except for the gross negligence or willful misconduct to the employees of Licensor, (ii) damage or loss of or to the Vessel, any protrusions such as trim tabs, rudders, speedometers, swim ladders, antennae, outriggers, Bimini tops, thru hull fittings, cameras and transducers and contents such as fishing equipment, life preservers, ski or electronic equipment or any other items of personality items stored in the Vessel or at the Marina. Vessel Owner is advised to remove all items not permanently attached to the Vessel while the Vessel is in storage. Vessel Owner hereby accepts the condition of the Marina (including slip dry storage area, docks, piers and wet slips) "AS IS" and Vessel Owner acknowledges that Licensor makes no express or implied warranty as to the condition of the slip, the water, the depth of the water, the common areas, or utilities, gangways, fences, doors, piers, docking lines locks, or any other aspect of the Marina. Further:

(a) Equipment Compatibility. Should a question arise whether or not a Vessel is rack storable and/or forklift moveable, it shall be Vessel Owner's responsibility to seek through Vessel manufacturer, an answer to the question. Marina shall not be held responsible for damage to any Vessel not deemed rack storable and/or forklift moveable and any such damage shall be at the sole cost and expense of 'Vessel Owner.

(b) Loss or Damage. VESSEL OWNER FURTHER ACKNOWLEDGES THAT IT IS SOLELY VESSEL OWNER'S RESPONSIBLE FOR PREPARING THE VESSEL AND ITS BELONGINGS FOR DRY STORAGE AND STORAGE OUTSIDE THE BARN ON A RACK OR IN THE WATER, ALL IN ACCORDANCE WITH ALL GUIDELINES AND REGULATIONS OF LICENSOR. LICENSOR IS NOT RESPONSIBLE FOR THE STRUCTURAL INTEGRITY OF ANY VESSEL OR THE VESSEL'S COMPATIBILITY WITH MARINA VESSEL HANDLING EQUIPMENT OR STORAGE SUPPORT SYSTEMS

(c) Limit of Liability. IF NOTWITHSTANDING THE LIMITATIONS OF LIABILITY CONTAINED IN THIS AGREEMENT. LICENSOR SHOULD BE DETERMINED TO BE LIABLE TO VESSEL OWNER FOR DAMAGES TO PERSON OR PROPERTY, LICENSOR'S LIABILITY SHALL BE LIMITED TO A SUM EQUAL TO THE REIMBURSEMENT OF VESSEL OWNER'S APPLICABLE INSURANCE DEDUCTIBLE UPON PROOF OF PAYMENT BY VESSEL OWNER. IN NO EVENT SHALL LICENSOR BE LIABLE FOR CONSEQUENTIAL DAMAGES, ECONOMIC LOSS OR PUNITIVE DAMAGES REGARDLESS OF CAUSE OF THE LOSS OR CLAIM OF FORESEEABILITY.

~~(8)~~(7) Indemnity. The Vessel Owner and his/her heirs and successors shall protect, defend, indemnify and save Licensor harmless from any and all Damages claims, penalties or demands including court costs and attorneys' fees, including appeals, whatsoever arising directly or indirectly out of or from (a) the use or storage of the Vessel, (b) the acts of any of the Vessel Owner Parties; (c) any breach or default in the performance of any obligation of Vessel Owner under this Agreement: and (d) any act, omission or negligence of Vessel Owner Parties.

~~(9)~~(8) Insurance. Vessel Owner agrees to have the Vessel covered by a full marine insurance package (hull coverage for the full insurable value thereof as well as indemnity and liability coverage) with liability insurance in an amount as may be reasonably requested by Licensor from time to time but less than

\$500,000 which shall include environmental impairment liability (including, without limitation, pollution), and including sudden and accidental coverage at limits no less than set by the federal government. The Licensor also requires that the Marina and Licensor be named as an **additional insured** on the Vessel Owner's policy and such policy shall contain a waiver of all subrogation against the Licensor and the insurer, and such policies shall provide that they may not be canceled for any reason unless and until Licensor is given thirty (30) days' notice in writing by the insurance company. Vessel Owner shall provide copy of the certificate of insurance demonstrating compliance with the terms hereof. That to Licensor upon request. When requested, that certification shall be filed on or before the Commencement Date, and Vessel Owner shall be required to maintain in the office or Licensor, a copy of the certification of insurance demonstrating compliance with the terms and such policies shall not be canceled for any reason unless and until Licensor is given thirty (30) days' notice in writing by the insurance company of this Agreement. All such renewal or replacement certificates shall be filed with Licensor on or before the expiration date of the previously filed certificate of insurance. Failure to provide such certificate within five (5) days shall be a default hereunder and Licensor may remove the Vessel at Vessel Owner's expense from the Marina.

(10)(9) Assignment. This Agreement is license for storage of the above described Vessel only. Vessel Owner may not transfer or assign this Agreement or the License in whole or in part to any third party without Licensor's prior written consent which may be withheld in Licensor's sole discretion. If the slip or any rights under the License are to be offered to any third party, such offer may be made only through Licensor.

(11)(10) Endangerment. Vessel Owner is responsible for the acts and inactions of Vessel Owner Parties causing injury or damage to other persons, piers or other Vessels; and Vessel Owner shall be responsible for insuring that all such persons comply with the Marina Rules and Regulations and do not engage in disorder or indecorous conduct that might injure a person, cause damage to property or harm the reputation of the Marina and Licensor. Violation of the foregoing is cause for immediate removal of the Vessel in question from the Marina. Children and pets must be controlled by Vessel Owner to ensure the peace and privacy of other Marina guests.

(12)(11) Environmental. Vessel Owner Parties shall not take any action inconsistent with keeping the Marina clean and orderly and in a first-class condition. Vessel Owner Parties shall not dump any solid waste (whether biodegradable or not) on the Marina or in the waters adjacent to the Marina. In addition, there shall be no dumping, generating, or storing by Vessel Owner Parties of any gasoline, oil, pollutants or any other hazardous or flammable materials except within factory installed fuel tanks maintained in good condition. Vessel Owner shall indemnify and save Licensor harmless from and against all costs, expenses, injunctions, fines, penalties and attorney's fees imposed against and incurred by Licensor either directly or indirectly from breach of this Paragraph

(13)(12) Vessel Repairs. Neither Vessel Owner nor an outside contractors, organizations or individuals will be allowed to undertake any work on the Vessel in the Marina complex without the prior written consent of Licensor. Additionally, outside contractors working on Vessel Owner's Vessel must have marina general liability insurance in the amount of at least \$1,000,000, marina operator's legal liability or ship repairer's liability in the amount of at least \$1,000,000, umbrella liability coverage of at least \$1,000,000, environmental impairment liability of at least \$1,000,000 and workers' compensation insurance as required by applicable law. If Licensor moves the Vessel to accommodate any such work, Licensor may charge Vessel Owner a standard fee for such movement. Vessel Owner is responsible for assuring that all outside contractors engaged by Vessel Owner comply with all applicable requirements, Rules and Regulations of the Marina.

(14)(13) Advertising. Advertising or soliciting shall not be permitted on the Vessel other than such Vessels that may be for sale through the Marina or through Legendary Marine. No other parties shall be permitted to market or show the Vessel within the Marina.

(15)(14) _____ Default.

(a) Each of the following shall constitute an 'Event of Default' hereunder: (i) if Vessel Owner shall fail to pay any license fee or other monetary amount within five (5) days from its due date in accordance with the terms of this Agreement; or (ii) if Vessel Owner shall fail to keep or perform or

abide by any other requirement, term, condition, covenant or agreement of this Agreement or the Rules and Regulations now in effect or hereafter adopted or orally given to Vessel Owner by Licensor pursuant to the terms of this Agreement: or (iii) if 'Vessel Owner's interest in this Agreement or the License shall be subjected to any attachment, levy or sale pursuant to any order or decree entered against Vessel Owner in any legal proceeding and such order or decree shall not be vacated within fifteen (15) days of entry thereof.

(b) Upon the occurrence of an Event of Default, Marina, in addition to all other rights and remedies provided by law, shall have the right without notice or demand and at the option of the Licensor, immediately to terminate this Agreement and the License, to re-license the use of the Slip, with or without terminating this Agreement and to collect from the Vessel Owner any damages resulting from the default, including but not limited to, reasonable attorney's fees and Licensor shall have the right to accelerate any license fee or other monetary amounts which would have been due over the remainder of the then current Term of the Agreement. Upon any termination of the License pursuant to this Agreement, Licensor may, without liability to anyone for trespass or conversion, (i) remove the Vessel and any other property located in or about the Marina, whether belonging to the Vessel Owner or otherwise and store such Vessel and/or property at the Vessel Owner's expense and/or (ii) take such action as may be required (including, without limitation, attaching the Vessel to a dock) and prohibit the movement of the Vessel. The Vessel and/or property so removed or left upon the Marina shall be deemed abandoned if the Vessel Owner has made no written demand for it within ten (10) days of the termination of this Agreement or Vessel Owner's payment of expenses, if any, incurred by Licensor in removing and storing the Vessel and/or property. If the Vessel Owner, however, makes no demand or if the Vessel Owner fails to remove the Vessel and/or property, Licensor shall be entitled to a lien and security interest in the Vessel and any such property so removed securing the payment of any sums owed by the Vessel Owner to Licensor under this Agreement. With respect to such security interest, Licensor shall have all the rights of a secured creditor under applicable law.

(c) In addition to the above if the Vessel is left at the Marina for longer than six months without making any payments, it shall be deemed that the Vessel has been abandoned. When the Vessel is considered abandoned, the Marina reserves the right to file a lien and to havetransfer the Vessel put in Vessel's title to the name of the Marina Licensor. The Marina Licensor would then become the registered owner of the Vessel with all rights the owner would have, including but not limited to, selling the Vessel to pay off all amounts due Licensor with the Marina Licensor having the right to keep all proceeds from the sale, even if sales price is in excess of the amount owed to the Marina. Owner hereby grants the Licensor a power of attorney coupled with an interest to affect such transfer.

(16)(15) Live Aboard. Vessel Owner agrees that the Vessel may not be used as a live aboard or otherwise as a place of residence.

(17)(16) Amendment. Licensor reserves the right to amend this Agreement and or the rules and regulations to be adopted by Licensor from time to time. Licensor shall provide Vessel Owner with thirty (30) days' prior written notice of any changes to some.

(18)(17) Vessel in Peril. Only pleasure Vessels in good and seaworthy condition, and under their own power shall be permitted in the Marina without Licensor's prior written consent. In the event an emergency occurs, Licensor reserves the right but not the responsibility to take such action as it deems necessary and prudent to safeguard the Vessel, the Marina and other Vessels, or property of Licensor or others. Licensor shall have the right, but not the obligation to move and operate the Vessel during emergencies or for the making of repairs when required at the sole discretion of the Licensor.

(19)(18) Rules & Regulations. Vessel Owner shall be responsible to ensure that all Vessel Owner Parties comply with all Rules and Regulations promulgated (by Licensor. Such Rules and Regulations shall be posted in a conspicuous place at the Marina or otherwise made known to the Vessel Owner by posting, by email or otherwise and are made a part of this Agreement and Vessel Owner shall comply at all times with such. Rules and Regulations may be amended from time to time by Licensor. Swimming in or around

the Marina is strictly prohibited.

~~(20)~~(19) Non-Waiver. No waiver of any breach of any obligation or promise contained herein shall be regarded as a waiver of future breach of the same or any other obligation.

~~(21)~~(20) Attorney's Fees & Jury Trial. In the event of Vessel Owner's breach hereunder, and Licensor retains an attorney to represent it with connection with such breach, then Vessel Owner agrees to pay to Licensor all reasonable attorney fees incurred by Licensor in connection therewith. If Licensor brings legal action in connection therewith, then Vessel Owner shall pay to Licensor all costs, expenses, and reasonable attorney's fees in connection therewith if Licensor prevails. LICENSOR AND VESSEL OWNER EACH KNOWINGLY WAIVE THEIR RESPECTIVE RIGHTS TO TRIAL BY JURY OF ANY CAUSE OF ACTION, CLAIM, COUNTER CLAIM, OR CROSS COMPLAINT BROUGHT BY EITHER LICENSOR AGAINST VESSEL OWNER, OR VESSEL OWNER AGAINST LICENSOR ON ANY MATTER ARISING OUT OF, OR IN ANY WAY CONNECTED WITH THIS AGREEMENT OR THE SUBJECT MATTER OF THIS AGREEMENT

~~(22)~~(21) Casualty and Condemnation. If any material part of the Marina is damaged or destroyed by fire, storm, Act of God or any other casualty, or if any part of the Marina is taken for any public or quasi-public use under any governmental law. Ordinance or regulation by right of eminent domain or by private purchase in lieu thereof; Licensor shall have the right to terminate this Agreement upon prior written notice to Vessel Owner without any liability to Vessel Owner.

~~(23)~~(22) Compliance with Laws. Vessel Owner shall comply with all requirements or any State or Federal statute, law or local ordinance or regulation applicable to Vessel Owner or its use of the premises, adjacent waters, or entry onto the Marina and shall save Licensor harmless from penalties, fines, costs, expenses or damages resulting from failure to do so.

~~(24)~~(23) Notice. Any notice given by either party to this Agreement to or on the other shall be in writing and shall be (i) personally delivered, (ii) forwarded by registered or certified mail, return receipt requested, (iii) forwarded by nationally recognized courier service providing written confirmation of delivery or (iv) forwarded via e-mail with delivery receipt to the addresses of the parties specified in this Agreement. Notice shall be deemed to have been given or served when personally delivered or received by email, the first business day following deliver to a nationally recognized courier service, or five (5) days after deliver to the United States Postal Service. Either party may change its address by providing written notice as specified herein; provided, however, all physical addresses provided must be the actual street address or residence or business establishment.

~~(25)~~(24) Surrender of Slip. Upon expiration or termination of the License Term. Vessel Owner shall remove the Vessel at the date of termination. If the Vessel is not so removed within thirty (30) days of the termination with all amounts due to Licensor (including, without limitation, holdover amounts) the Vessel may be disposed of by the Licensor in any reasonable manner with any proceeds first applied to the costs of such disposal, then to amounts due Licensor and with any remaining funds being paid to the Vessel Owner. Vessel Owner waives all claims against Licensor as a result of Licensor taking that action to dispose of the Vessel.

~~(26)~~(25) Pool/Gym If the Pool/Gym Access Opt In box is checked above and Vessel Owner has paid the annual fee in advance, then for such year, the Vessel Owner and his guests (not to exceed the capacity of the Vessel) shall receive access to the Legendary Yacht Club restricted area consisting of a swimming pool, food and bar access and enjoyment area, exercise facilities and related facilities. Vessel Owner and guests must comply with all rules applicable to that club area.

~~(27)~~(26) Parking. Vessel Owner and guests shall have use of the parking areas so designated for Marina and LuLu's Restaurant Parking, subject to availability on a first-come-first-serve basis.

~~(28)~~(27) Ownership of Vessel. Vessel Owner hereby certifies either (i) that he/she is the owner of the Vessel or (ii) that the owner of the Vessel is and that such owner has executed this Agreement in the space provided below.

| (29)(28) Entire Agreement. This Agreement (including the Rules and Regulations) contains the entire agreement of the parties with respect to its subject matter, and all prior or contemporaneous agreements, whether oral or written are hereby merged into this Agreement.