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DRY STORAGE AGREEMENT

1. Monmouth Marine Engines, Inc. ("MME") agrees to dry store the vessel from _____ to _____. No electric service is provided. The anticipated and approximate date of launching/delivering the vessel is _____. This date is an approximation and not guaranteed. MME will use its best efforts to launch the boat on or around the approximate date set forth above, but customer agrees that MME is not responsible in the event it is unable to do so.

2. It is understood and agreed that the Customer's use of MME dry storage space is at his/her risk and MME shall not be held responsible for damage to the vessel caused by fire, theft, windstorm, snow, ice, or damage from any perils whatsoever. Customer holds Lessor harmless, and releases Lessor, for any such risk or peril. It is expressly understood and made a specific provision that MME's liability is strictly limited to what is provided for in this agreement. Although Customer expressly acknowledges that MME is not responsible for doing so, in the event MME, in its sole discretion, provides services, products and materials, to protect the vessel from damage, or reduce the risk of damage, then Customer agrees to pay reasonable sums associated with said service or products and it further agrees to hold MME harmless for any actions it takes in an attempt to reduce the risk of damage, or to avoid or reduce damage to the vessel. **This Agreement shall act as a waiver of estimate in the event such service, equipment or materials become necessary and customer agrees to pay the charges for same.** Customer shall carry adequate hull and liability insurance and shall furnish a copy of said insurance for his/her boat to MME. Said insurance must be satisfactory to MME and shall be non-cancelable except upon 30 days prior written notice to MME. Failure to furnish such certificate of insurance within 10 days after MME's request shall at MME's option be deemed material default.

Insurance received/reviewed

3. Customer agrees not to allow any business, entity or individual to perform any work on the vessel without the express written permission of MME. Such permission is subject to, contingent upon, the business entity or individual providing proof of liability and worker's insurance compensation.

4. The Customer does hereby covenant that he/she will keep, save and hold harmless MME from any all liability from anything arising from or out of loss, damage or injury to any property or person from any fault or negligence by the Customer or from any subcontractor engaged by MME or Customer for hire or otherwise; or failure on his/her part to comply with any condition, covenant, or obligation contained in this lease or whether such loss or damage contained herein to be performed by said Lessor or subcontractor.

5. Customer agrees that MME shall designate the location of the storage space within the Marina and MME may, in its sole discretion, relocate the space leased without prior notice to the Customer.

6. It is agreed that this agreement is for dry storage space only and does not create a bailment of Customer's watercraft. If the Customer has provided adequate information, MME will make reasonable efforts to contact the Customer should a condition arise that represents an immediate danger to the Customer's watercraft/vehicle. In no event shall MME be liable to the Customer for loss due to fire, windstorm, freezing weather, acts of persons not under MME's control, or acts or omissions. **Your boat is your responsibility. It is expected that you periodically check your vessel, especially after rain, snow and/or ice storms.**

7. In the event Customer fails to remove his craft within 10 days of MME notifying that the vessel is ready, MME will have the right to charge \$50.00 per day dry storage fee.

8. In the event the Customer defaults or fails to comply with any term or condition of this agreement, Customer will pay all cost of enforcement incurred by Lessor, including reasonable attorney's fees and litigation expenses.

9. The Customer shall be responsible for any loss or damage caused to MME facilities by the negligence of the Customer, a contractor/subcontractor used by Customer, or by a guest of the Customer.

10. The Customer cannot sublet, loan, give, or in any way transfer any right or privileges contained in this document.

11. Storage of boat trailers is at the discretion of MME. If trailers are stored there will be a charge.

12. This agreement may only be changed by written addendum only, signed by both parties.

13. The covenants and conditions herein contained shall apply to and bind the heirs, executors, assigns and legal representatives to the parties hereto.

23. Non-Transferable. The Customer agrees that he or she is responsible for any and all costs associated with this agreement as well as any obligations arising under this agreement, regardless of whether it retains ownership of the vessel or not. Customer shall notify MME if it intends to transfer ownership of the vessel. In either event, Customer remains responsible under this agreement and shall provide the new owner of any and all information. MME is not responsible for any additional obligations associated with or to the new owner.

24. The owner agrees that any charges which remain outstanding under this Agreement, or any other agreement with MME, shall constitute a valid, possessory lien upon the boat. Customer agrees that MME may retain possession of said boat until all charges are fully paid. In the event a dispute arises relating to this Agreement, or work or materials provided, any such dispute shall be venued, exclusively, in the Superior Court of New Jersey, Monmouth County and governed by the Laws of the State of New Jersey.

25. FIRE, THEFT, ACTS OF NATURE: Lessor shall not be liable either jointly or severally for damage to person or property of the Customer, his employees, licensees, or invitees, while the same are within the geographical limits of the storage facility that is occasioned by fire, explosions, theft, collision, acts of God, or any other cause. Lessor has made a diligent effort to secure said premises from theft or damage to the stored property but it shall be the responsibility of the Customer to insure, at his own expenses, the property stored on the premises against said losses.

26. NOTICES: Notices, including in emergency situation to which MME may respond, may be given by email at the email address provided by the Customer. Customer acknowledges and agrees that it is his or her responsibility to check its emails to see if any notices have been sent by MME.

30. If the Customer breaches this agreement, or the agreement is terminated for any reason, that until the vessel is removed from the storage space under conditions established by MME, that MME shall have the right to remove Customer's boat, or move Customer's boat from any storage space to another. MME shall not be liable for any damages caused in moving said boat.

In executing this agreement, the Customer is signifying full acceptance of the term and conditions of the dry storage agreement.

Print Name

Date

Signature

Drivers License #