

CROW'S NEST YACHT CLUB

BERTHING-STORAGE-SERVICING LEASE AGREEMENT

Agreement between Owner _____ of Slip# _____ and Lessee _____

Under and by the Rules and Regulations, the Declaration of Covenants, Conditions, and Restrictions, the By-Laws' the Articles of Incorporation of the Officers and Board of Directors of the Crows Nest Yacht Club, Inc. herin called the "Yacht Club"

Lessee's Name	Boat Name
Street	Registration#
City, State, Zip	LOA Beam
Phone#	Date of Lease
Current Storage Rate	Make Model
	Engine Make/HP

Effective Date of Lease _____

Length of lease: Annual. Unless otherwise designated herein* _____

*Note: If month to month lease, rates subject to change without notice. See payment of Charges, below.

Termination Date of Lease (if known) _____

I. LEASE OF PIER SPACE OR DRY STORAGE

This agreement is for the use of pier space or dry storage only, and Yacht Club nor Owner shall have no responsibilities with regard to checking maintaining and protecting the boat. The Lessee assumes the duty of checking maintaining and protecting his/her boat under any and all conditions.

II. PAYMENT OF CHARGES

Lease covenants to pay the storage rate provided herein in advance. Yacht Club or Owner reserves the right to charge additional monthly fee for each electrical power line connected to its electrical system. Charges will be made for special services such as chocking in the yard for lay time. If any sums due for berthing, storage, or other services to Yacht Club or owner in accordance with any provisions of this agreement shall not be paid immediately when due, the sum due Yacht Club or Owner shall bear interest at the rate of 24% per anadem (or, if less, the highest rate allowed by law) from the due date until the sum and all such interest accrued shall have been paid. Accrued interest shall be deemed to the additional sums due for berthing, storage, or other services and the failure to pay the accrued interest shall constitute a default on the part of the Lessee. Please note: Monthly rates are subject to change at any time regardless of intended or agreed upon length of stay. Annual leases normally change on anniversary Month regardless of when the new rates became effective. Rates are upgraded usually but not always at or near the beginning of the calendar year.

III. LIEN OF CROWS NEST YACHT CLUB OR OWNER

Yacht Club(or Owner through Yacht Club) shall have a lien pursuant to Article I, Chapter 44A of the North Carolina General Statutes against the lessee's boat, its appurtenances , contents and equipment for unpaid sums due Yacht Club or Owner for any of the services including but not limited to berthing ,storage, repairs , alterations, improvements or other services to or for the benefit of lessee's boat. Failure to pay Yacht Club or Owner for any of the services identified above shall constitute a default by lessee and lessee's boat, its appurtenances, contents and equipment may be removed by Yacht Club or Owner at the expense of lessee, and Yacht Club or Owner may dispose of said property, and its proceeds, if any , pursuant to the provisions of North Carolina General Statutes Section 44A-4 and 44A-5.Lessee hereby grants to Yacht Club or Owner, alien and security interest against lessee's boat, its appurtenances, contents, and equipment .

A. For damage caused or contributed to by the lessee or the lessee's Boat to any dock, berth, storage facility, or other property of Yacht Club for any other party, and

B. For any loss, cost, suit, or claim arising out of the use of the lease space or any handling of the boat in connection herein.

IV. INSURANCE DAMAGE, AND LOSS

A. For the protection of all lessee's guest Yacht Club Personal, and others , lessee warrants that:

I. His /Her boat is insured by comprehensive and complete marine insurance, including adequate liability coverage and shall provide copy of said policy to Yacht Club(or Owner who in turn will provide copy of same to Yacht Club) Note: Minimum :\$100,000 single- limit coverage

II. His boat is full of compliance with all applicable regulations of the United States Coast Guard

B. Yacht Club (nor Owner)DOES NOT INSURE LESSEE against fire, theft, damage, or any other loss or casualty to lessee boat, its equipment (including, but not limited to electronics, tackle, etc) or any other property in, on, or about lessees boat(including trailers)

C. Lessee's lease of the space is solely at lessee risk; and Yacht Club nor Owner shall not be liable for any loss or damage of any kind or nature the boat, its contents, or equipment, including but not limited to damage from fire ,theft, sinking, rain, storm, hurricane, upset, or over turn.

D. Lessee shall immediately notify Yacht Club of any damage occurring during or after haul- out or before launch, and in any event before the boat leaves or is taken from the Yacht Club.

E. Unless the notice described above is given before the boat leaves or is taken from the Yacht Club, lessee waives any right which may exist against Yacht Club.

F. Lessee acknowledges that Lessee will be responsible for any damages he/she or his/her may cause to other boats or to the structure or facility of Yacht Club and the Owners of the Yacht Club or in the basin adjacent to the Yacht Club.

G. Yacht Club shall in no way, be responsible for loss or damage to boats docked overnight in the basin whether returned by Lessee after hours or launched by Yacht Club for early use.

V. REPAIRS TO BOATS:

Repairs to boats may be made within the Yacht Club complex, other than by the Lessee personally or by approved outside contractors. Lessee may work on his/her boat only in an area specifically designated for that purpose. No one may enter or work on a boat in the storage racks.

VI. ADDITIONAL COVENANTS OF LESSEE:

In addition to covenants hereinabove set forth, Lessee covenants as follows:

- A. To have aboard the boat as permanent equipment at all times a bilge pump and battery switch in good working order.
- B. To maintain adequate mooring lines at all times.
- C. To maintain one set of keys for each boat in the Yacht Club Office or in boat
- D. To remove the boat from the Yacht Club upon notice in the event of an emergency. Upon failure to do so, Yacht Club is authorized to act for Lessee at Lessee 's expense and risk
- E. To comply with all the terms of this Agreement, all Rules and Regulations issued under separate cover, and all rules posted at the Yacht Club Office.

VII. TERMINATION:

This lease shall be in effect for the period specified in the "Length of the Lease" unless sooner terminated as follows:

A. By default of the part of the Lessee as hereinafter defined.

B. By the substantial destruction of the anchorage/ storage facility in which case Yacht Club may, at its option , repair the facility or cancel this agreement and make a pro rate refund of any unpaid rent. In the event of cancellation by Yacht Club under this paragraph, Yacht Club shall have no further liability to the Lessee.

VIII. DEFAULT:

The occurrence of one or more of the following events shall constitute a default by the Lessee:

A. Failure to pay any sums due Yacht Club or Owner for berthing, storage, repairs, alterations, improvements or other services to or for Lessee's boat.

B. Failure on the part of the Lessee to perform any provision of this lease, including specifically and without limitation, failure on the part of the lessee to comply with any of the Rules and Regulations issued under separate cover and / or posted In the Yacht Club Office.

IX. RIGHTS OF YACHT CLUB UPON DEFAULT BY LESSEE:

Yacht Club shall have the following remedies if Lessee commits a default. These remedies are not exclusive, they are cumulative and in addition to any remedies now or later by allowed by law:

A. Yacht Club shall have the right to terminate this Agreement without notice to vacate (any right to which is hereby waived by Lessee)

B. Yacht Club shall have the right and is expressly empowered by the Lessee to remove the boat from the berth or storage facility at the sole expense and risk of the Lessee.

C. Yacht Club shall have the right to enforce the liens identified in Article III above to the extent permitted by the laws of the State of North Carolina.

D. In the event that a default by the Lessee necessitates the services of an attorney to enforce any of the Yacht Club’s rights under this Agreement, Yacht Club shall be entitled to recover reasonable attorney’s fees and the cost to the extent permitted by law.

X. EXTENSION OF LEASE AGREEMENT:

If at the end of the original lease period, the Lessee holds over or extends this lease by paying additional rent, the continued occupancy by the Lessee shall be under the same terms and conditions as contained in the original Lease except with respect to any change in the storage rate and in the length of lease ;

Provided, however, if the extension of the lease is due to the payment by Lessee and acceptance by Owner (or the Yacht Club acting on his/her behalf) of additional rent, then the term of the lease shall be determined by the amount of the additional payment. Nothing contained in this paragraph shall be construed to require the Owner (or the Yacht Club acting on his/her behalf) to accept rent on a Monthly basis. Owner (or Yacht Club acting on his/her behalf) expressly reserves the right to require Lessee to pay in advance an annual storage rate which shall be determined in the sole discretion of the Owner (or Yacht Club acting on his/her behalf).

XL. WAIVER:

Waiver of any provision or condition of this Lease shall not be deemed continuing and shall not bar Yacht Club from thereafter enforcing said provision.

XII. ENTIRE AGREEMENT:

This Agreement together with the Rules and Regulations issued under separate and those Rules and Regulations posted in a location to be determined by the Yacht Club, and which from time to time may be amended, constitutes the entire agreement between the parties, and no provisions hereof may be varied or altered except in writing and signed by the parties. This Agreement together with the Rules and Regulations has been read by the Lessee. If Lessee or guest (s) fail(s) to comply with the terms of the Declaration, any Rules and Regulations, or the By-laws , this written Lease or rental agreement shall be terminated and Lessee Guest(s), and boat shall be removed from the premises (Owned and common areas) at Lessee’s expense.

Please note: it is the responsibility to the Lessee to advise the Dock Master/ Ship Store of final or extended departure of the craft from the Yacht Club. Failure to do so can result in extended financial responsibility by the Lessee for additional rental – especially for those on a month to month lease.

BY: _____	BY: _____
(Signature of Owner/Manager)	(Signature of Lessee)
_____	_____
(Printed Name of Owner/Manager)	(Printed Name of Lessee)
_____	_____
Date Lease Signed	Date Lease Signed

