

C.P. Marine Development, LLC., DBA Coltons Point Marina, hereby agrees to Rent/License to the Owner the slip and/or other items described on the first page hereof in accordance with the terms and conditions set forth herein.

1. For the purposes of this agreement the term "Owner" shall include the actual registered owner of the boat, members of the Owner's family, guests, outside labor, agents, or other persons using the Owner's boat.

2. The Owner understands and agrees that slip rental is for the exclusive use of slipholders only. The Owner must be at all times a slipholder in good standing of Coltons Point Marina and may not allow non-slipholders the use of any marina facilities without the presence of Owner.

3. The Owner will abide by the rules and regulations now and hereafter in force as promulgated by Coltons Point Marina. These rules form a part of this contract, and any violation of the rules will be a breach of this contract rendering the contract voidable at the option of Coltons Point Marina without any refund due. These rules and regulations can be found in the Marina User Agreement at www.coltonspointmarina.com or can be provided upon request.

4. The parties hereto agree that neither Coltons Point Marina nor any of its agents, servants, or employees shall be liable for any loss, damage, or injury to the person or property of the Owner, including the boat, its inventory and equipment, or to the Owner's license to use the marina, whether such loss damage or personal injury be occasioned by fire, theft, Act of God, or any other cause or condition. Owner hereby agrees to indemnify and hold harmless Coltons Point Marina, its agents, servants, and employees from and against any claim arising from the maintenance, use, operation and/or storage of Owner's boat or other property in the marina area or the use by Owner of the marina facilities and hereby agrees to assume full responsibility for personal injury and property damage arising out of the maintenance, use, operation and/or storage of the Owner's boat and other property in the marina area or occasioned to the Owner through the use of the marina facilities. It is understood that the Owner must have insurance with respect to Owner's responsibilities hereunder, and this constitutes a waiver of subrogation against Coltons Point Marina. All patrons other than transient vessels are required to provide proof of \$300,000 in liability insurance on their vessel. Full time patrons must maintain a copy of their current liability insurance policy on file in the marina office at the time of acceptance of this agreement, updated annually, or on the policy expiration date.

5. Coltons Point Marina, at its option, may terminate this agreement at any time if, in its sole judgment, the Owner does not adhere to the rules and regulations of Coltons Point Marina or acts in a manner detrimental to Coltons Point Marina or any other boat owners or marina slipholders. In addition, upon default by the Owner of any terms and conditions hereof, which shall include nonpayment of rent or other charges or other defaults, Coltons Point Marina, at its option, may declare this agreement to be in default and shall have all rights and remedies available to it under the laws of the State of Maryland to recover possession, evict, expel, and/or recover unpaid rent, and this contract may, at the sole discretion of Coltons Point Marina, be terminated without refund to the Owner. Upon termination, the boat and all personal property must be removed from the premises within one week. It is agreed that Coltons Point Marina, at its option, may remove the boat to another yard for storage. Coltons Point Marina will have a lien on the boat if money is owed and may lawfully retain the boat until all claims are settled. In either event regular transient rates will be charged. The Owner agrees to pay for any and all expenses, including court costs and attorney's fees in the event any action is necessary to enforce any terms or conditions of this agreement. A late fee of 5% of the total amount past due and interest at the rate of 1-1/2% per month will be charged for any account overdue for fifteen days or more. A return check charge of \$25.00 shall be assessed against and payable by any Owner whose check is returned for any reason whatsoever.

6. If the boat is offered for sale while this agreement is in effect, Coltons Point Marina must be notified. If the Owner attempts to sell the boat privately, prospects will not be admitted to the dock area unless accompanied by the Owner. If the boat is listed with a broker, admittance to the premises will not be permitted unless the broker has provided Coltons Point Marina with evidence of insurance reasonably acceptable to Coltons Point Marina and the prospective buyers are accompanied by the Owner and/or the broker.

7. The Owner agrees to notify Coltons Point Marina if his boat is to be away overnight and to provide an estimate of its expected return. Coltons Point Marina reserves the right to use the leased property hereunder when not occupied by the Owner. Any profit derived from such use shall be for the sole benefit of Coltons Point Marina without adjustment in the rent to the Owner.

8. Coltons Point Marina reserves the right to relocate or reassign slips as deemed necessary by Coltons Point Marina in its sole discretion. Coltons Point Marina also reserves the right to board and/or move the Owner's boat if, in the sole judgment of Coltons Point Marina, this becomes necessary. In the event of an emergency concerning Owner's boat, Coltons Point Marina shall endeavor to contact Owner before taking any action, but if in the opinion of Coltons Point Marina, any action must be taken to prevent damage to persons or property, including without limitation, property owned by the Owner, Coltons Point Marina, other persons, or the environment. Owner agrees to compensate Coltons Point Marina for such actions reasonably taken at the regular published rates of Coltons Point Marina. Owner shall be solely responsible for any and all costs, including, but not limited to clean-up costs, fines and penalties assessed by any regulatory authority, which arise due to Owner's boat or actions.

9. This is a yearly lease. In the event Owner desires to terminate this agreement, refunds, if any, will be negotiated on a case by case basis at the time the slip is re-rented on an annual basis to a new tenant. Slips not re-rented will not be due any refund. If the boat remains at the marina beyond the term of this contract, and another contract has not been executed, all of the provisions of this contract remain in effect.

10. This contract may not be assigned by the Owner and the slip leased hereunder may not be sublet. If the boat is sold, this agreement is automatically terminated and the same provisions for removal apply as outlined in paragraph 5 above. Termination of this agreement at Owner's request following the sale of his boat shall be governed by paragraph 9 above.

11. Owner shall maintain its boat and other property stored at the marina in a well maintained condition acceptable to Coltons Point Marina. An Owner whose boat is in a state of disrepair may be given written notice to take corrective action within fifteen (15) days or to remove the boat from the marina at the option of Coltons Point Marina. The same provisions for removal and termination at the request of Owner apply as outlined in paragraphs 5 and 9 hereof.

12. Coltons Point Marina reserves the right to assess an extra charge for electric service to the Owner by way of a metered or sub-metered electric device or a predetermined amount agreed upon by both parties. The Owner shall pay its share of electric as determined by Coltons Point Marina in the case of live-aboards or excessive users of electricity.

13. In & Out Slip Customers - With respect to land-storage of non-trailerred vessels only, Coltons Point Marina will launch and return Owner's boat on a daily basis, limited to one (1) launch and return per boat per day, during the posted days and hours of operation. Any additional launches will be billed separately, payable at the time of the launch, based on such charges as Coltons Point Marina may establish from time to time.

14. Coltons Point Marina reserves the right to require identification of any person requesting the launch of a boat. The Owner shall prepare the boat for launch and storage. Coltons Point Marina shall not be responsible for removal or reinsertion of drain plugs, if any; nor removal or replacement of awnings or canvas, if any; nor any other matters pertaining to a particular boat. Coltons Point Marina may refuse to launch Owner's boat where (1) a launch involves unreasonable risk, in the sole discretion of Coltons Point Marina; or (2) such action would conflict with any federal, state, or county law, regulation, or order; or (3) Owner's account is delinquent. Slip rental and winter storage does not include the storage of trailers. Trailers may be stored on the premises by Owner only upon the written agreement of Coltons Point Marina and payment of additional charges - \$15.00/Month. All Trailers must be identified with a Coltons Point Marina sticker and be have registration information on this contract. Coltons Point Marina shall provide storage space as specified in this agreement, and where appropriate, will exercise due care in launching boats and returning them to storage. Coltons Point Marina reserves the right to change the location of the boat or other property from time to time and at its sole discretion.

15. Coltons Point Marina is not responsible for any damage sustained by any boat for any reason other than its own gross negligence or that of its agents or employees in performing its duties hereunder. Owner assumes full responsibility for any damage sustained to his/her boat by reasons of weather, the condition of the boat or otherwise. Owner is responsible for securely tying the boat to the dock while the boat remains in the water. Coltons Point Marina is not responsible for damage to or loss of boat equipment due to theft, vandalism, or acts of nature.