

# RHODE RIVER MARINA

## STORAGE AGREEMENT

This STORAGE AGREEMENT ("Agreement"), Agreement #^ID^, made on the day of **June 30, 2009** by and between Rhode River Marina, Inc. ("RRM") and the Owner(s) listed below:

**Owner/Agent:** \_\_\_\_\_ (Customer #: ^CM^)

**Address:**

**Owner/Agent:**

**Address:**

RRM hereby leases to Owner(s)/Owners Agent and Owner(s)/Owners Agent hereby lease from RRM, a Wet Slip / Lift Slip/ Dry Rack Boatel storage space ("Storage Space") at Rhode River Marina (the "Marina"), located at 3932 Germantown Road, Edgewater, Maryland in Anne Arundel County, Maryland, known as **No. # ^SLIP^** (the Storage space") for the following term and charges:

**Annual Term:** -

**Total Charge:**

And for use by Owner(s) for mooring a boat (the "Boat") described as follows:

**Make:**

**Model:**

**LOA:**

**Doc / Reg #:**

**Hull #:**

**Name:**

### This Storage Agreement is subject to the following terms and conditions:

1. **Authority:** The undersigned "Owners" warrant that they are either the owners of the Boat or that they are duly authorized by the owners of the Boat to enter into this Storage Agreement as agents for the owners and to bind themselves, the owners, and the Boat to the terms and agreements stated herein. "Owners" as used herein shall include the singular and the plural.

2. **Renewal/Termination/Payment:** Annual Storage Agreements run from **April 1<sup>st</sup>** through **March 31<sup>st</sup>**. On or before **November 1<sup>st</sup>**, RRM shall send Boat Owners a Storage Reservation Notice ("SRN") by first class mail. The SRN shall be sent to Owners at the address stated above (or to any new address provided by Owners in writing to RRM). The SRN shall notify Owners of any changes in storage fees, changes in terms of the Storage Agreement and **changes in the Marina Rules and Regulations to become effective as of April 1<sup>st</sup> of the following year. The SRN allows Owners until December 1<sup>st</sup> to notify RRM:** (a) Whether Owners **intend to renew** this Storage Agreement incorporating any new terms referred to in the SRN for another year beginning **April 1<sup>st</sup>** of the following year; along with a 20% non-refundable storage deposit or (b) Whether Owners **do not intend to renew** this Storage Agreement for the following year beginning **April 1<sup>st</sup>**. In the event Owners do not return the SRN to RRM along with their renewal intentions and deposit monies by **December 1<sup>st</sup>**, this Storage Agreement **will terminated as of March 31<sup>st</sup>** of the following year. In the event Owners decide not to renew this Agreement the Boat must be removed from storage at RRM by March 31<sup>st</sup> of the following year. .

3. **Marina Rules:** Owners agree to use and occupy the Storage space and Marina grounds and facilities at all times strictly in accordance with the terms and conditions of this Agreement, any addendum(s), and the Marina Rules and Regulations, which may be modified at any time by RRM at its sole discretion. Owners acknowledge that they have received and reviewed a copy of the current Marina Rules and Regulations. Owners agree not to leave any portable electrical appliances operating unattended aboard the Boat, especially space heaters, drop light, heating strips and the like. Owners accept primary responsibility to ensure that his/her guest and invitees are familiar with the Marina Rules and Regulations and that they adhere to them at all times. Owners agree not to use or permit the use of hibachis or any other type of portable wood/charcoal cooking equipments aboard the Boat or on the piers at any time, except in areas designated by the Marina office.

4. **Facilities/Charges:** Owners acknowledge and agree that Owners shall be responsible for and shall promptly pay all charges incurred by Owners in connection with the use of the Storage space. Owners shall have access to the Marina's showers and bathroom facilities, except during cleaning, special events or otherwise notified by the Marina. RRM reserves the right to restrict and/or deny access by Owners and Owners' guests/invitees to any or all of said facilities if, in the sole judgment of RRM and/or the Marina, Owners or Owners' guests/invitees have abused, improperly used, or damaged said facilities, in the event they have failed to comply with the Marina Rules and Regulations or if their conduct while using said facilities is inappropriate, disrespectful of other Marina users and/or otherwise unacceptable at the sole discretion of RRM.

5. **Assignment:** Owners acknowledge that the Storage space may not be sublet nor may this Agreement or any rights hereunder be assigned by Owners without the prior written consent of RRM. RRM shall have the right to use the Storage space whenever the Boat is removed from it overnight or longer.

6. **Insurance:** Owners agree at all times to keep the Boat and its contents insured by a policy of all risks hull insurance in an amount equal to the actual value of the Boat and its contents. Owners shall also keep the Boat insured at all times by a policy of property and indemnity (P&I or public liability) with minimum limits of \$300,000 per incident. Owners agree to allow RRM to be named as an additional insured on all such policies of insurance. Owners agree to provide RRM with a Certificate of said insurance prior to using the Storage space, upon demand of RRM and upon every renewal hereof. Continuation of this Agreement despite any failure by the Owners to provide such Certificate to RRM, and despite the failure of Owners to cause RRM to be named as an additional insured shall not be considered waivers of such requirements by RRM.

7. **Owners Obligations:** Owners agree that it is their sole duty to keep the Boat properly secured and moored when in the water; to keep the Boat covered by valid and effective state registration and/or federal documentation, and any required state use decal; to keep the Boat tight (bilges dry), staunch and seaworthy; to keep the Boat in good operating condition and repair; to keep the Boat neat, clean, and free of rust, mildew, peeling paint, rot, blistering, and flaking; to equip the Boat with adequate mooring lines and fenders in strong, clean and satisfactory condition; and to keep the Boat with a neat, shipshape and aesthetically pleasing appearance. Owners' compliance with the standards referred to in this paragraph shall be determined at the sole discretion of RRM. Owners acknowledge that the Storage space **is not** to be used for the long term storage (**over 30 consecutive days**) of an inoperable boat (except when winterized between **November 1** and **April 15**). Failure to comply with the requirements of this paragraph may be grounds for termination with cause (see Paragraph 14 below).

8. **No Warranties:** RRM and/or the Marina make no warranty or representation of any kind regarding the Marina or the Storage spaces except that RRM has the legal right to rent them to Owners. In the event the RRM loses the legal right to lease the Storage spaces, this Agreement will be terminated in accordance with the procedures set forth in Paragraph 12 below.

9. **Parking:** Owners understand that in addition to the Storage space, Owners are entitled to use **one motor vehicle parking space** in the parking lots designated by RRM, which may vary from time to time. Owners acknowledge that the availability of parking is not guaranteed and that parking is on a "first come, first served" basis, since parking space is limited. Strict compliance with the Marina Rules concerning parking is required **at all times**.

10. **Emergencies:** Owners acknowledge that RRM has no duty or obligation to keep Owners' Boat afloat, to prevent damage to the Boat, or to prevent the Boat from damaging the environment or the boats and property of others. Owners agree that RRM may board, move, and operate the Boat if, at any time, in the sole judgment of RRM, this becomes necessary to protect persons, the environment, or property. RRM and/or the Marina may disconnect electrical power to the Boat and/or disconnect and remove any electrical apparatus aboard the Boat that RRM considers in its sole judgment to be unsafe, unlawful, or a nuisance. Nothing contained herein shall impose any duty upon RRM to inspect the Boat or its equipment, to ensure the Boat's safety, or to determine if it is a danger to itself, the environment, or to the persons and property of others. Ordinarily, RRM will first attempt to notify the Owners should it observe adverse conditions that do not place the Boat, the environment, or other property in imminent peril. However, if the Boat should sink or appear in imminent danger of sinking, damage from high winds, waves, floods, fire, ice, or in need of dock lines, or if in the sole judgment of RRM the Boat constitutes an imminent danger to itself, the environment, or other vessels/property, RRM in its sole discretion, may take action itself or by hiring others, to haul, pump, raise, salvage, contain/cleanup oil/fuel spills, install dock lines, move the vessel, tow it and store it elsewhere, or take such other action as RRM may deem appropriate, without prior notification or further authorization from Owners. Under such circumstances, neither RRM nor its agents, employees, officers, directors or representatives, shall be responsible for any costs, losses or damages to the Boat or to other property as the result of taking such measures, even if they are negligent. Owners agree to pay immediately all reasonable charges billed by RRM to Owners, or billed to Owners by others retained by RRM in connection with the same.

11. **No Bailment:** Owners acknowledge that the storage spaces, piers, grounds, parking lots and facilities of the Marina are not completely secure and that the Boat and Owners' motor vehicle will not be under the exclusive care, custody or control of RRM at any time. Access to boats and piers in the Marina is unrestricted from the water, public areas follow the sea wall, there is no guarantee that controlled access gates will be present or perform properly, or that a security guard will be present. Owners acknowledge that the Marina has limited lighting, no alarms, no electronic security devices/detectors, and no guard dogs, is open to contractors, visitors, other boaters and their guests. Owners acknowledge that RRM is not an insurer of the safety, security or condition of the Boat, the Owners' motor vehicle, or their contents. Owners agree that RRM is not a bailee or warehouseman with respect to the Boat, the Owners' motor vehicle, or their contents, and Owners will hold harmless and indemnify RRM from any claims asserted by Owners or others on Owners' behalf asserting that RRM is a bailee or warehouseman with respect to the Boat, Owners' motor vehicle, and/or their contents.

12. **Limitations:** Owners are well aware that the consideration paid for storage space rental and other consideration provided hereunder is disproportionately small in comparison to the value of the Boat, the Owners' motor vehicle, their contents/equipment, and in comparison to the risks of bodily injury/loss of life to the Owners, Owners' guests and invitees. Owners are well aware of the various types of risks involved in keeping a boat at a Marina. Owners agree that use of the storage space, Marina grounds/facilities and parking area by Owners, Owners' guests and invitees shall be at their own risk of property loss/damage and/or personal injury/death, arising from any cause whatsoever. Owners further agree that neither RRM, nor any of its agents, employees, officers, directors, or other representatives shall be liable for any loss, damage or injury to the person or property of Owners or of Owners' guests, invitees or servants, including Owners' boat, motor vehicles, their contents and equipment, regardless of whether such loss, damage, personal injury/death be occasioned by fire, storm, theft, vandalism, collision, ice, sinking, act of God, or any other cause or condition, including, but not limited to the negligence of RRM, its agents, employees, officers, directors, or representatives. Owners further agree to indemnify and hold harmless RRM, its agents, employees, officers, directors, and representatives from and against any claim, action, damages, attorneys fees and costs arising from the use of the storage space, the Marina grounds/facilities, the parking area, and associated facilities by the Owners, Owners' guests and invitees, arising from any cause whatsoever, including, but not limited to the negligence of the RRM, its agents, employees, officers, directors, and representatives. The foregoing notwithstanding, Owners agree that any claims for losses, damages, or personal injuries/death arising out of the use of the storage space, Marina grounds/facilities, parking area, or other services provided hereunder must be submitted to RRM in writing within sixty (60) days of the time the Owners knew or should have known of such claims, or such claims shall be forever barred against the RRM, its agents, employees, officers, directors, and representatives. All lawsuits or legal actions against RRM, its agents, employees, officers, directors and representatives must be filed within one year of the occurrence that gives rise to such lawsuit or legal action, or be forever barred.

13. **Termination Without Cause:** RRM may elect, at its sole option, to terminate this Agreement at any time. In such event, RRM shall send Owners written notice of termination by first class mail to the address written above (or to any new address provided by Owners to RRM in writing). In such event, RRM shall refund to Owners the pro-rated charges from the date of termination to the end of the current annual term of this Agreement (after deduction of any amounts due by Owners to RRM).

Revised 2/2008

**Signature(s) Required on Reverse Side →**

14. **Termination for Cause:** RRM may at its sole discretion, terminate this Agreement for cause, and without any refund to Owners, in the event Owners fail to pay any of the rental, electrical, or other fees when due; in the event Owners breach any of the terms and conditions of this Agreement; in the event Owners or Owners' guests, invitees, or contractors fail in the sole judgment of the RRM, to abide by the Marina Rules and Regulations or the terms of this Agreement; or should Owners behave in a manner which, in the sole judgment of RRM, is disorderly, might injure or endanger other persons, damage property, or harm the reputation of RRM. In the event RRM decides to terminate this Agreement for cause, it will send written notice to the Owners by certified mail at the address written above (or any new address provided by Owners to RRM in writing), specifying the nature of the defaults and demanding that the defaults be corrected within ten (10) days of the date notice is sent. In the event the defaults are not corrected within said time, in the sole judgment of RRM, this Agreement may be terminated. Upon termination, the Owners must immediately remove the Boat from the Marina. Following termination, and until the Boat is removed from the Marina, Owners agree to pay RRM and/or the Marina storage space rental at the daily standard rate then in effect at the Marina. In the event Owners **shall fail** to remove the Boat from the Marina within three (3) days of the termination becoming effective, Owners authorize RRM to board the Boat and take possession of any of Owners' other property in or about the Marina, and to remove such Boat or other property at the expense of Owners. RRM may remove the Boat or other property to any other wet or dry storage space selected by RRM. Owners agree to pay all costs and expenses of such removal and continued storage and to reimburse RRM and/or the Marina for all such costs and expenses advanced. Owners further assume all risks of loss or damage to the Boat and its contents incurred in connection with such removal and/or storage, and hereby release and agree to hold RRM, its agents, employees, officers, directors and representatives harmless from any liabilities, costs, and expenses incurred in connection therewith, regardless of the nature of the damages, and arising from any cause whatsoever, including but not limited to the negligence of RRM, its agents, employees, officers, directors, and representatives. In the event this Agreement is terminated for cause, as set forth above, Owners shall continue to be liable to RRM for all sums remaining payable hereunder; and any sums prepaid by Owners to RRM hereunder shall be forfeited by Owners and be deemed the sole property of RRM..

15. **Late Payments/Collection:** Owners agree that on all amounts not paid to **RRM within 30 days of the invoice date, a finance charge of 2% per month (24% APR)** will be added to the unpaid balance due. In the event it becomes necessary for RRM to file suit or assign invoice(s) to an attorney, individual or firm for collection, Owners agree to pay a reasonable attorneys' fee or collection fee which is agreed to amount to **one third (1/3) of the total outstanding balance due** at the time said collection action takes place, plus all applicable court costs and expenses of such collection efforts. Owners acknowledge the creation of a lien pursuant to Title 16 of the Commercial Law Article of the Annotated Code of Maryland and/or maritime lien pursuant to Title 46 of the United States Code against the vessel and its appurtenances securing the amount of any charges for storage space rental, electricity, and any other charges and fees incurred in connection with this Agreement. Owners agree to allow RRM to keep or take possession of the Boat at the Owners' and Boat's expense until payment in full of all amounts due to RRM and/or the Marina has been made.

16. **Choice of Law/Venue:** This Agreement is deemed to have been made and entered into in Anne Arundel County, Maryland, and shall be governed and interpreted by the laws of the State of Maryland and by federal maritime law without application of principles governing conflicts of law. Any legal action brought to enforce this Agreement and any disputes arising hereunder must be submitted for decision by the appropriate County, or in the United States District Court for the District of Maryland (or other U.S. District Court where the Boat may be located), and Owners and RRM agree to submit to the personal jurisdiction and venue of said courts.

17. **Miscellaneous:** The paragraph headings are for reference only and are not a part of this Agreement. RRM agrees that the waiver of any term or condition of this Agreement by RRM shall not be continuing. In the event that one or more terms of this Agreement are determined to be unenforceable, such determination shall not affect the enforceability of the remainder of this Agreement, which shall continue in full force and effect. This is the sole Agreement between the parties with respect to the subject matter hereof, and all prior agreements, written and oral, are merged herein. No modification hereof shall be binding unless in writing signed by both parties. This Agreement shall not take effect until signed by both parties. The parties to this Agreement mutually agree that it shall be binding upon them, and their respective heirs, personal representatives, successors, and assigns. Owners agree that the waiver of any term or condition of this Agreement by RRM shall not constitute a waiver of any other term or condition of this Agreement and shall not be continuing.

18. **Contractors:** Owners acknowledge that no work of any kind may be performed on the Boat while it is in the Dry Rack. Owners must give a **minimum 48 hours notice** in writing to RRM in order to have the Boat relocated for the performance of work outside of the Dry Rack. Contractors are permitted to work at the Marina only if their services are not offered by the RRM Service Department. Owners acknowledge that RRM requires all workers and outside contractors or others engaged to service the Boat, to provide RRM with Certificates of workers' compensation and/or liability insurance upon request. RRM reserves the right to deny access to the Marina by any worker or outside contractor who fails to prove the existence of such insurance coverage satisfactory to RRM. All outside contractors must sign RRM's "Safety Agreement for Outside Contractors" prior to working in the Marina, and they must check in and out with the RRM Service Department upon arrival to and departure from the Marina. Due to environmental and safety concerns, all shrink wrapping of the Boat at any place in the Marina must be performed only by the RRM Service Department. In addition, all engine/generator winterizations performed over land in the Marina must be performed only by the RRM Service Department.

#### **Dry Rack Boatel Specific Terms and Conditions**

19. **Storage Space Assignment:** In consideration of the timely payment by Owners of the charges referred to above, as well timely payment for all other charges for goods and services provided to Owners and the Boat by RRM, RRM agrees to provide a single Dry Rack space for storage of the Boat. The Dry Rack Storage Space shall be used solely for the purpose storing the Boat. RRM shall also provide a forklift and operator to move the Boat into and out of the Dry Rack Storage space. Owners shall have the sole and exclusive right to use the Dry Rack Storage space assigned to their Boat by RRM at all times, provided Owners are not in default of any provision of this Agreement. Owners acknowledge that no business of any kind may be conducted using the Boat. Owners acknowledge that no Boat other than the Boat described above, may be substituted without the prior written approval of RRM. Owners have no right to any particular Dry Rack Storage space, regardless of whether a particular Dry Rack Storage space is designated herein. RRM may permanently relocate the Boat to any other Dry Rack Storage space and may temporarily move the Boat to any other location within the Marina (wet or dry) at its sole discretion and at any time. RRM reserves the right to discontinue Dry Rack operations in the event of inclement weather or other conditions deemed unsafe by RRM at its sole discretion.

20. **Launch/Recovery Requests:** Owners agree to direct all requests for the launching and/or recovery of their Boat to the Marina office. RRM reserves the right to require identification of any persons requesting the launch of any boat.

21. **Launching of Boats:** Upon request by Owner, RRM will launch the vessel from the Dry Rack Storage Space, place it in the water once each day, **7 days per week**, between **April 15<sup>th</sup>** and **October 31<sup>st</sup>** of each year between the hours of **9:00 a.m.** and **5:00 p.m.**, or at such other times posted in the Marina by RRM. Owners must allow RRM **one hour advance** notice to have the Boat launched. Owners will be charged additional fees by RRM at its customary rates for any additional launches outside of the dates and hours stated above. No launches will be made **after 4:00 p.m.** In the event the Boat is launched in accordance with Owners request, and Owners **have not** arrived to take control of their Boat within **one hour** of the time, RRM may return the Boat to the Dry Rack. In the event the Boat is moved or returned to the Dry Rack Storage space and Owners then request the **same day** for Boat to be launched or made ready for use, Owners shall pay RRM at the current launch fee in effect.

22. **Recovery of Boats:** In order to be recovered/hailed by **5:00 p.m.** the Boat must be in position in the designated recovery area no later than **4:30 p.m.** (or at such other times as posted in the Marina by RRM.), otherwise the Boat will remain in the water until the **next morning** to be returned to the Dry Rack. Owners may, at their sole risk of loss, moor the Boat in the designated recovery area or in the designated tie-up area for overnight docking, however the Boat may not occupy the tie-up area for more than **one day** unless arrangements are made with RRM. If Boat is left in the tie-up area the Owners must move the Boat to the recovery area to be hauled. Owners bear full responsibility for the Boat while it is in such designated areas. RRM shall not be liable for the Boat when left in such areas for property damage or personal injuries/death arising from any cause whatsoever, including be not limited to the negligence of RRM, its employees or agents.

23. **Owners' Duties:** It is the Owners' sole duty and risk of loss to prepare the Boat for recovery and placement in the Dry Rack. RRM shall not be liable for any damage caused as the result of Owners' failure to properly prepare the Boat, arising from any cause, including but not limited to RRM's negligence. When Owners are ready for their Boat to be returned to the Dry Rack they must:

(a) Provide mooring lines on port/starboard bow and stern to secure the Boat in the designated Dry Rack recovery area. (b) Place trim tabs in the **UP** position (c) Place the outboards/outdrives in the **DOWN** Position. (d) Lower and secure **all antennas, lights, bimini tops and other tops/covers**. The only cover allowed on the Boat while in the Dry Rack is a cockpit cover with snaps. Other covers obstruct the forklift operator's view. In the event covers are damaged during movement in/out of the Dry Rack, Owners agree that RRM is not liable and repairs will be at Owners' sole expense, even if it is alleged that **RRM was negligent**. (e) Place the battery switch(es) in the **OFF** position. (f) Owners **shall not** back the Boat onto the forks of the forklift. (g) RRM **shall not** be responsible for damage to transducers, pilot tubes or any other parts located below the Boat's waterline.

24. **Movement Damage:** Owners acknowledge that moving and storing a boat in a Dry Rack Boatel is hazardous under any circumstances, and Owners agree to hold RRM, its employees and representatives harmless from liability for any damage sustained by the Boat for any reason including, but not limited to abrasions, scrapes, tears, crazing, and damage due to leakage from other boats, etc. Owners agree to assume full liability and sole responsibility for any failure of the Boat to withstand the stresses involved in hauling, carrying, racking, setting on trailer, and launching the Boat, and Owners agree to hold RRM, its employees and representatives harmless, and to indemnify them from any liabilities, damages and/or attorneys fees incurred as the result of the Boat's failure to withstand the aforesaid stresses, even if it is alleged that RRM was negligent.

25. **Leaking Boat:** In the event that the Boat leaks or spills oil, gasoline, or water onto another boat while in the Dry Rack and damages another boat, RRM is not responsible for any such damages. Under such circumstances Owners agree to hold RRM harmless and to indemnify RRM for any amounts paid to third parties on account of such damage, even if it is alleged that RRM was negligent.

#### **Wet Storage Space Specific Terms and Conditions**

26. **Storage space Assignment:** Owners shall have the sole and exclusive right to use the Wet Storage space assigned to them by RRM at all times, provided Owners are not in default of any provision of this Agreement. The Wet Storage space shall be used solely for the purpose of mooring the Boat within the storage space. Owners acknowledge that no business of any kind may be conducted from the Storage space. Owners acknowledge that no boat other than the Boat described above, may be substituted without the prior written approval of RRM. RRM may move the Boat to any other Wet Storage spaces in the Marina at its sole discretion and at any time. Owners have no right to any particular Wet Storage space in the Marina, regardless of whether the storage space is designated herein.

27. **Ice:** During the winter months deicing of the slip is not provided by RRM. Owners may, at Owners' option and sole expense, and subject to obtaining the prior approval of RRM, install and operate in the assigned slip, portable deicing equipment. Owners acknowledge that there will be times in very cold weather, or when electrical service is disrupted, when Owners' deicing equipment will not operate or succeed in providing a completely ice-free slip, and that damage to the Boat may occur. Owners assume the risk of any actual or consequential damages caused to the Boat by ice during the winter months, and Owners holds RRM harmless from any liability for the same.

28. **Live-Aboards:** "Live-aboards" are not permitted aboard the Boat. A "live-aboard" is defined as a person who spends more than 8 nights aboard the Boat in the Marina during any consecutive 30-day period between May 1 and September 30; or a person who spends more than 4 nights aboard the Boat during any consecutive 30-day period between October 1 and April 30. The determination of whether a person has spent the night aboard the Boat, and whether a person has met the definition of "live-aboard" shall be at the sole discretion of RRM.

29. **Owners' Boat Lift:** Owners may install their own boat lift in the slip only with the prior written consent of RRM. In the event the Owners have installed their own boat lift in the slip, they shall be responsible for all maintenance, and shall repair at their own expense all damage caused to the docks/pilings/property of RRM as the result of the installation/existence of the boat lift. In the event RRM sends notice to Owners by certified mail (return receipt requested) that repairs are required, and said repairs have not been made by Owners within thirty (30) days, RRM may make such repairs and invoice the Owners who must pay the invoice within 10 days or be in default of this Agreement. In the event the Owners decide not to renew this Agreement, or this Agreement is terminated in accordance with paragraph 14 above, Owners must remove their boat lift from the slip prior to the termination of this Agreement, unless they decide to sell it, in which case Owners shall give RRM a right of first refusal to purchase the boat lift. Owners will not refuse to sell the boat lift to RRM unless its offer is exceeded by another bona fide offer, to which RRM shall be given 72 hours to outbid before Owners may sell the boat lift to a third party. In the event this Agreement is terminated for cause by RRM as provided in paragraph 17 above, Owners agree that any boat lift installed in the slip occupied by the Boat at time of termination shall become the sole property of RRM.

**In Witness Whereof**, the parties acknowledge they have read and understand this Dry Rack Agreement, they intend to be bound thereby, and that they have voluntarily indicated their respective agreement by signing below, as of the date first written above.

**RHODE RIVER MARINA, INC.**

By: \_\_\_\_\_

**3932 Germantown Road • Edgewater, MD 21037**

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Revised 10/14/09