

This agreement for the storage of the boat (or other as applicable) ("Boat") between Grand Marina, LLC, a Michigan limited liability company ("Marina"), and the Boat's Owner/Authorized Agent ("Owner") is subject to all of the terms and conditions set forth herein, which Owner has carefully read and acknowledges.

PAYMENT: A non-refundable deposit of \$250 must be received to reserve your space for winter storage. This payment MUST be made through our online payment system using a credit card (a 4% fee will be added). The remaining balance will be due in two equal installments on September 15 (regardless of when the boat arrives for storage) and on March 1. These payments can be made by cash, check, or credit card (a 4% will apply to credit cards). If payment is not received by the due date, the credit card used for the deposit will be charged.

FIRST IN/LAST OUT: Owner acknowledges that the storage facility stores all boats, including the Boat, by placing the first stored boats near the back of the facility and the last stored boats near the front of the facility. On or about April 1, Marina will notify all owners, including Owner, of the approximate day on which the Boat will be ready for retrieval. Owner will use its best efforts to retrieve the Boat from storage within 3 days after the suggested date and time (the "Pick-up Period") which will allow for the efficient removal of all boats. If Owner fails to retrieve the Boat during the Pick-up Period after May 1, then Marina shall have the right, but not the obligation, to continue storing the Boat at the facility for an additional storage charge of \$50 per day.

EARLY RETRIEVAL: If Owner requests the removal of the Boat from storage prior to May 1 (permitted in the sole discretion of Marina), then Owner will pay Marina \$50 per hour for the time to remove the Boat from storage, including the removal and return of all other boats necessary to reach the Boat, with a minimum charge of \$250.

REMOVAL: Any removal of the Boat from storage by Owner will be subject to weather and ground conditions, as determined by Marina in its sole discretion, and the payment of all amounts due under this Contract.

BOAT WILL NOT BE RELEASED UNLESS ALL ACCOUNTS ARE CURRENT.

Additional Boat Storage Terms and Conditions

NEGOTIATION. Owner acknowledges that the Boat could be stored at other facilities and that the amount charged for storage at Marina is disproportionately small in comparison to the value of the Boat and the risks of damage to the Boat during winter storage. Owner also acknowledges that this Contract was negotiated with Marina, whom Owner understands would reasonably charge substantially more absent these terms and conditions, and that Marina enters into this Contract in reliance on these terms and conditions and the representations and warranties contained herein.

INSURANCE. Owner acknowledges that Marina does not carry insurance on the Boat and that Marina assumes no risk of loss or damage to the Boat. Owner represents and warrants to Marina that, on the execution of this Contract and at all times during the storage of the Boat: (i) the Boat is insured under a boat or marine policy or all-risk policy in an amount equal to or greater than the Boat's full replacement value, (ii) the Boat has third party liability insurance coverage of at least \$500,000 per occurrence, and (iii) the policy contains a clause or endorsement under which the insurer waives all right of subrogation against Marina, its agents and employees with respect to losses payable under the policy. Owner shall defend, indemnify and hold Marina harmless from and against any claim, liability, damage, cost or expense resulting from the inaccuracy or breach of the foregoing representations and warranties. Owner waives all right of recovery that it might otherwise have against Marina, its agents and employees for any loss or injury covered by the foregoing policy of insurance, regardless of whether such loss or injury results from the negligence or intentional acts of Marina, its agents or employees. In the event of any damage to the Boat, Owner agrees to pursue coverage under the Boat's insurance before making any claim against Marina and Owner will prohibit any subrogation against Marina by the Boat's insurer. Owner further accepts responsibility for any injuries to persons or damages to other boats or Marina's property caused by the Boat or caused by any persons brought to Marina by Owner or otherwise present at Marina as Owner's invitees or licensees.

DAMAGE MITIGATION. In the event of an emergency or threat to safety or security, Marina shall have the right, but not the obligation, to attempt appropriate measures to mitigate damages to the Boat, other boats and Marina's property, in which case, Owner shall reimburse Marina for Owner's reasonable share of the costs of such measures.

LIMITED ACCESS. During storage, Owner may be granted limited access to the Boat upon at least 24 hours' prior notice, subject to space, weather and ground conditions, and other factors, as determined by Marina in its sole discretion. Upon access, only limited work on the Boat is permitted (cleaning, small part replacement, and similar minor work). Under no circumstances is owner permitted to sand, paint, perform major repairs or conduct any other activities that could adversely affect any other boat or the facility. Owner shall pay for any adverse condition caused by Owner. **NOTE: Marina may implement limited winter hours between December 15 and February 15, including the complete closure of the facility, in which case NO ACCESS WILL BE GRANTED.**

NO BAILMENT. Owner acknowledges that Marina does not have exclusive possession and control of the Boat, which is shared during the storage period with Owner, who has access to it as described in the previous paragraph. Owner further acknowledges its responsibility for the safety and security of the Boat for storage. Accordingly, Owner agrees that this Contract does not constitute a bailment and is not for any specific storage space or work to be conducted by Marina.

NEGLIGENCE. Owner acknowledges that Owner is responsible for the Boat and any persons brought to the storage facility by Owner or otherwise present at the facility as Owner's invitees or licensees. Owner agrees that Marina shall not be held in breach of contract or negligence (not amounting to gross negligence) for any dollar damages due to (a) injury to persons including death, or (b) damage to any property, including the Boat, trailer (if any), and the Boat's contents at any time, including, but not limited to, during removal from the water, storage, removal from the facility, or launching. This exclusion of any claim by Owner and Owner's invitees and licensees for breach of contract or negligence (not amounting to gross negligence) shall include any incident arising in any way from this Contract and storage of the Boat at the facility, regardless of whether caused by Marina or its employees or agents' acts or omissions, wind, rain, snow/ice, flood, sinking, fire, spillage, power outage, structural or mechanical failure, equipment failure (including hoists and boat stands), theft, vandalism, infestation, or any other event. Further, Owner shall defend, indemnify and hold Marina harmless from all such claims of bailment, breach of contract, and of negligence (not amounting to gross negligence) against Marina arising from this Contract. The obligations of this

Paragraph shall survive the expiration or earlier termination of this Contract.

EXTENSION. Owner acknowledges the Owner's obligations under these terms and conditions shall extend to periods before and after the dates listed on the reverse side if the Boat is present at Marina beyond such date(s).

NOTICES. Owner agrees that Marina may contact Owner by email, phone or text messaging.

NON-TRANSFERABLE. This Contract is not transferable or assignable by Owner.

AMOUNTS DUE. The Total Storage Payment Due noted on the reverse and storage charges for extended periods, plus any ancillary charges such as winterizing, bottom washing, shrink wrapping, and other Marina yard work, plus finance charges, are all due upon the earlier of (a) the removal or retrieval of the Boat by Owner, or (b) within 30 days after billing to Owner. All charges payable to Marina under this Contract, if not paid when due, shall be subject to a late charge equal to 5% of the amount and bear interest at the rate of 11% per annum from the date of nonpayment to the date of payment.

LIENS. Owner agrees that any unpaid amounts due Marina under this Contract, and any other charges permissible under the law, constitute a lien on the Boat in favor of Marina pursuant to the Michigan Marina and Boatyard Storage Lien Act (MCL 570.371 et seq.). Owner agrees to pay for Marina's reasonable attorneys' fees and costs incurred in enforcing the provisions of this Contract.

SEVERABILITY. If any term or condition of this Contract is held to be invalid or unenforceable by a court of competent jurisdiction, then the remaining terms and conditions will not be affected and will remain in full force and effect.

DISPUTES. Venue for any lawsuits arising from this Contract shall be, at Marina's sole discretion, in Federal Court for the Western District of Michigan or State of Michigan courts located in Kent County.

MAXIMUM DAMAGES. Notwithstanding any other provision contained herein, Owner agrees that the maximum liability for any breach of this Agreement by Marina is the amount paid by Owner to store the Boat.

THE TERMS AND CONDITIONS CONTAIN THE ENTIRE UNDERSTANDING BETWEEN OWNER AND MARINA AND NO OTHER REPRESENTATION OR INDUCEMENT, VERBAL OR WRITTEN, HAS BEEN MADE REGARDING THE BOAT'S STORAGE WHICH IS NOT INCLUDED IN THIS CONTRACT.