

# MAIN HARBOR MARINA

## BOAT SLIP RENTAL AGREEMENT

(Pier \_\_\_\_\_, Slip # \_\_\_\_\_)

This Boat Slip Rental Agreement (“Agreement”) is dated \_\_\_\_\_, 20\_\_\_\_ (the “Effective Date”) between Main Harbor Development, LLC, a Mississippi limited liability company (“Owner”) and the slip holder named below (“Slip Holder”). Slip Holder desires to lease from Owner the boat slip identified below (the “Slip”) for berthing of the vessel described below (the “Boat”) at Owner’s marina facility located at Ridgeland, MS, and commonly known as “Main Harbor Marina” (the “Marina”) on the terms and conditions set forth in this Agreement. In consideration of the rent and other charges to be paid to Owner by Slip Holder, the mutual promises contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Owner and Slip Holder agree as follows:

### SECTION A. SLIP HOLDER AND BOAT INFORMATION.

Slip Holder’s name \_\_\_\_\_ Slip Size \_\_\_\_\_ Boat Lift Yes/No

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Cell # \_\_\_\_\_ Business # \_\_\_\_\_ Email \_\_\_\_\_

Driver’s License # \_\_\_\_\_ Social Security # \_\_\_\_\_

Boat Name \_\_\_\_\_ Hull ID \_\_\_\_\_

Manufacturer \_\_\_\_\_ Year/Model \_\_\_\_\_

Motor Model \_\_\_\_\_ MI Numbers \_\_\_\_\_

Diesel \_\_\_\_\_ Gas \_\_\_\_\_ Sail \_\_\_\_\_ Length \_\_\_\_\_ Beam \_\_\_\_\_

Description of Boat: \_\_\_\_\_

Insurance Carrier \_\_\_\_\_ Lender \_\_\_\_\_

### SECTION B: TERM AND CONDITIONS

**1. Slip Rental.** Owner hereby: (a) leases to Slip Holder, and Slip Holder hereby leases from Owner, the Slip, for the Term (defined below), for the berthing of Slip Holder’s Boat and related activities and for no other purposes; and (b) grants to Slip Holder a license for pedestrian access over Owner’s piers to the Slip, and for parking of Slip Holder vehicles and trailers as hereinafter provided. To the extent any interest granted herein is leased by Owner from Pearl River Valley Water Supply District such grant shall be deemed to be a sublease of the applicable interest for purposes of this Agreement.

**2. Term/Renewal.** The term of this Agreement shall be one (1) year commencing on the Effective Date, unless terminated earlier by Owner as provided herein. At the end of the initial term and any subsequent renewal term, this Agreement shall automatically renew for an additional term of 1 year, unless either party gives to the other party written notice of termination not less than 60 days prior to expiration of the then-current term. The initial term and any renewal term(s) are referred to collectively as the “Term.”

**3. Slip Rent.** During the initial term, Slip Holder shall pay to Owner a monthly slip rent of \$ \_\_\_\_\_ (“Slip Rent”), payable on or before the first day of each calendar month during the Term. Slip rent for any renewal term shall be Owner’s then-current rates in effect for similar slips at the Marina. The Slip Rent for any partial month shall be prorated. Slip Rent must be paid by check mailed to the Marina PO Box 3148, Ridgeland, MS 39158, or via Owner’s web portal; no cash

payments will be accepted. All Slip Rent shall be paid directly to Owner and not to Marina Management unless otherwise directed by Owner. Slip Holder shall pay to Owner a late charge of \$25 for Slip Rent paid after the 10th day of the month. Unpaid Slip Rent will accrue interest at the lesser of 12% per annum or the highest rate permitted by applicable law. Slip Rent shall be paid without deduction or set off of any kind. There will be a \$30.00 charge for all checks returned for any reason.

**4. Deposit.** Slip Holder agrees to pay at the time of execution of this Agreement a security deposit of \$\_\_\_\_\_ (the "Deposit"). The Deposit may be commingled with other monies of Owner without liability for interest and as security for the performance by Slip Holder of Slip Holder's obligations under this Agreement. The Deposit shall not be considered an advance payment of Slip Rent or other charges or a measure of Owner's damages in the event of default by Slip Holder. Upon the occurrence of any event of default by Slip Holder, Owner may, from time to time without prejudice to any other remedy, use such Deposit to the extent necessary to make good any arrearage of Slip Rent, or other charges and any other damages, injury, expense or liability caused to the Slip or Marina by such event of default. Following any such application of the Deposit, Slip Holder shall pay to Owner on demand a sum to reestablish a security deposit in an amount deemed sufficient by Owner. Upon expiration of this Agreement, Owner may apply all or a portion of the Deposit to repair any damage to the Slip or otherwise as may be needed to cure any default of Slip Holder hereunder, after which any remaining balance of such Deposit shall be returned to Slip Holder.

**5. Utilities.** Slip Holder shall promptly pay all charges for electricity and other utilities and services furnished from time to time to the Slip, together with a utility service charge established by Owner from time-to-time. Each pier may be master metered for electric service, in which case Owner may elect to estimate the cost of electrical service and bill in advance on a monthly basis in which case advance payments shall be reconciled against actual expenses no later than the end of the first calendar quarter of the following calendar year and Slip Holder shall pay to Owner upon demand the amount by which actual expenses exceed the amount actually collected. Owner reserves the right to discontinue electric service or any other utility service to Slip Holder for nonpayment or if the service is abused or used excessively in Owner's sole determination. Any other utility charges will be billed by Owner monthly, in arrears and shall be due and payable within ten (10) days following the date of Owner's invoice.

**6. Common Expenses.** In addition to Slip Rent and utilities, Slip Holder agrees to pay to Owner during the Term an amount equal to Slip Holder's proportionate share (determined on an equitable basis by Owner) of common expenses incurred by Owner in connection with the ownership, operation, and maintenance of the Marina ("Common Expense"). Owner may elect to compute and charge Common Expense in arrears on an annual basis or estimate same and bill in advance on a monthly basis in which case advance payments shall be reconciled against actual expenses no later than the end of the first calendar quarter of the following calendar year and Slip Holder shall pay to Owner upon demand the amount by which actual expenses exceed the amount actually collected. The term "Common Expense" as used herein, means all direct costs of ownership, operation and maintenance of the Marina, as determined by Owner's standard accounting practices, and includes the following costs by way of illustration but not limitation: ad valorem taxes and assessments and personal property taxes (except those payable by the Slip Holder for its personal property), insurance premiums, lease rents payable to PRVWSD, licenses, permit and inspection fees, utility charges, repairs, garbage and waste disposal expenses, salaries, labor, materials and supplies, maintenance contracts, management fees and expenses, and security and alarm systems.

#### **7. Obligations of Slip Holders.**

(a) *Compliance with Laws, Rules and Regulations.* Slip Holder shall comply with all Marina regulations, as well as all applicable municipal, county, state and federal laws, rules and regulations.

(b) *Insurance Required.* Slip Holder shall maintain at all times during the Term the following insurance:

- (i) Boat or watercraft liability insurance with limits of not less than \$500,000 providing coverage for bodily injury or death and damage to property; and
- (ii) insurance covering damage to the Boat. Slip Holder must provide at

commencement of this Agreement and thereafter upon request a certificate of insurance (or other proof of insurance acceptable to Owner) evidencing the foregoing insurance and, as to liability insurance, naming Owner, its managers, members, affiliates, employees, agents, and contractors as additional insured with full waiver of subrogation. Failure to provide proof of required insurance within three (3) business days of request shall be grounds for immediate termination of this Agreement by Owner.

(c) *Boat Qualifications*- The Boat must always be kept seaworthy and must comply with all federal, state, and local laws, including but not limited to laws pertaining to navigation, safety, registration and sanitation equipment. Boats moored in the Marina must always be ready for immediate cruising in local waters. Boats that do not meet Marina standards must vacate the Marina immediately. A copy of the Boat registration must be submitted with this Agreement. Annual state registration decals must be attached to the hull of the Boat. Boats that because of their size or construction are deemed by Marina Management to be hazardous to the Marina property or other boats will not be granted berthing. This Agreement may be terminated if the Boat deteriorates to the point that it is deemed a hazard to Marina property or other boats. When requested, Slip Holder must grant permission for an onboard inspection of the Boat by Marina Management, Pearl River Valley Water Supply District (“PRVWSD”), or authorized Reservoir Police, Ridgeland Police, Madison County Sheriff’s Department, MS Wildlife and Fisheries Officer or be deemed in noncompliance with the above article.

(d) *Boat Management*. Slip Holder is responsible for providing adequate fenders to protect adjacent vessels as well as for securely mooring the Boat with adequate bow, stern, and spring lines. Four or more lines are advised. Mooring lines shall not cross any walkways, nor tie to anything other than the cleats provided (i.e., lines shall not be tied to pilings, power service posts, electrical conduit, and water pipes.) Shore power cords and water hoses must not hang in the water, create a hazard for pedestrians, or cause damage to power posts. Shore power cords must be new or like new condition. Extension cords are not allowed to be used as marine shore power cords or wrapped around power pedestals.

(e) *Storage on Piers*. Boat owners, operators, crew, or guests using the Marina are required to keep the outside of their boat, dock boxes and the pier or finger in the vicinity of their boat neat, clean and orderly. No deflated dinghies or used equipment may be stored on the piers. Storage of oily rags, open paints or other flammable or explosive material in dock boxes or any other marine facility is prohibited. Dock boxes are permitted where space is available. Marine grade dock boxes or appropriate outdoor storage boxes are permitted upon management approval. Marina Management will perform an annual inspection of dock boxes. Only approved dock boxes may be used.

(f) *Maneuvering*. The Marina defines all water areas inside the breakwater of the Marina as narrow channels as defined by the U.S.C.G. Inland Rules of the Road. Therefore, a sailboat or any other craft does not have the right-of-way over another vessel based solely on its method of propulsion. Sailboats must use auxiliary power while inside the Marina breakwaters. Sailboats CANNOT be under sail only inside the Marina. Boats, vehicles, property, gear, or equipment must be moored, parked, maneuvered or stored in a safe and orderly manner. The harbor speed limit is 4 knots or no-wake speed whichever is less. Anchoring is not allowed within the breakwaters of the Marina. Boats anchored in restricted areas may be moved at the owner’s expense. Running engine while in gear is prohibited when tied to finger piers or the breakwater.

(g) *Garbage*. Garbage bins will be provided to Slip Holders only. Disposing of waste other than household garbage in the Marina dumpsters is prohibited. (i.e., bagged trash from outside the Marina, tires, and other non-marina refuse) All garbage must be bagged so that litter cannot be exposed to the waterways. Discharge or deposit of garbage, trash, oil, fuel, debris, and/or other material, liquid or solid in the water or on land in the Marina facilities is prohibited.

(h) *Vehicle Traffic and Parking*. Owner may establish reasonable traffic and parking regulations. Parking areas are for the use of Slip Holders and others authorized by Marina Management to use the Marina facilities. Vehicles in the parking lot may not be used as a place to conduct business. Vehicles may not be washed or worked on in the Marina parking lots or piers. Trailers may not be parked in the Marina parking lots. Vehicles deemed as not street legal may be towed at the

owner's expense this includes vehicles with flat tires, broken windshields, or expired tags. Parking in an orderly fashion is required by the Marina. A, B & C Pier have parking lots provided. Parking on the levee is strictly prohibited, unless specified otherwise. Slip Holder may park a vehicle at the boat ramp for loading and unloading for 15 minutes only. NO EXCEPTIONS. Handicapped patrons must display the proper credentials on their tag or in their vehicle. C pier parking lot is for C-pier Slip Holders only. A & B pier have a designated parking lot.

(i) *Slip Holder and Guest Conduct.* Any of the following actions on the part of Slip Holder or its guests or invitees shall be grounds for immediate termination of this Agreement by Owner, in Owner's sole and absolute discretion: rude, offensive, violent or threatening behavior; behavior that disturbs the peace or creates a nuisance for others on the Marina property or any premises adjacent thereto; use of alcohol, except in licensed premises or aboard private vessels; engaging in the use or being instrumental in the exchange of illegal drugs or other prohibited substances on the Marina property; the display or use of firearms, air guns, aerial devices and lighting of fireworks or flares, unless emergency flares, on the Marina premises; the failure of a parent or other responsible adult to accompany a minor while on piers; failure of Slip Holder to require children under 12 years of age to wear a personal floatation device (PFD); failure to keep all pets on a leash and under their owner's control while in the Marina and to otherwise comply with City of Ridgeland and/or the PRVWSD leash laws; failure to immediately and properly disposal of animal wastes. Failure of Slip Holder to comply with the requirements of this Section shall entitle Owner to immediately terminate this Agreement upon notice to Slip Holder and exercise all remedies for default set forth in this Agreement.

(j) *Use.* This Agreement is for the use of the Slip only. The Slip is to be used at the sole risk of Slip Holder and then only to berth the Boat unless written consent is first obtained from the Marina to berth a different vessel. Business, commercial, or professional services or use may not be conducted aboard boats or on the Marina premises, without obtaining advance authorization from Marina Management. Advertising and/or solicitations of business or sales of merchandise are prohibited. Signage is prohibited without written consent of Marina Management.

(k) *Obligations upon Termination.* Upon expiration or termination of this Agreement, Slip Holder shall immediately (i) remove the Boat and all other personal property owned by Slip Holder from the premises, provided that if Slip Holder shall have failed to pay all Slip Rent and other sums due to Owner hereunder, no such removal shall be made until all such amounts have been paid in full, and (ii) deliver possession of the Slip to Owner in the same condition as delivered to Slip Holder on the Effective Date, reasonable wear and tear excepted.

**8. BOAT MAINTENANCE:** Slip Holder may work on the Boat if such work does not interfere with the rights, privileges and safety of other persons or property. Any outside mechanic, craftsman or any other persons performing work on Slip Holder's Boat while in or on the premises of Owner must provide to Marina Management prior to commencing work evidence of Commercial General Liability Insurance with limits of not less than \$3,000,000, Commercial Auto Liability with limits of not less than \$500,000, Workers Compensation Insurance as required by law, and Employers Liability insurance with limits of not less than \$500,000. All liability insurance must name Owner as an additional insured. Failure to meet these requirements will require Slip Holder's Boat to be removed from Owner's premises for repairs. All work on boats should be scheduled with Marina Management. Service personnel must check in and out with Marina Management. No work may be done on boats before 8:00am or after 6:00pm.

**9. RIGHTS RESERVED BY OWNER.** Owner shall have the following rights, exercisable without notice and without liability to Slip Holder for damage or injury to property, persons, or business, and without effecting an eviction, constructive or actual, or disturbance of Slip Holder's use or possession or giving rise to any claim for a set off or abatement of Slip Rent :

- a) To make repairs, alterations, additions, changes of improvements, whether structural or otherwise, in or about the Marina, or any part thereof, and to take such other actions with respect to the Marina, regardless of their nature, as Owner shall deem necessary, appropriate, or desirable in Owner's sole discretion. For such purposes, Owner may enter upon the premises and during the continuation of such work temporarily close, interrupt the

use of or temporarily suspend the access of Slip Holder to the Slip and the Marina, and change the arrangement and location of slips within the Marina, all without abatement of Slip Rent or affecting any of Slip Holder's obligations hereunder, so long as Owner provides other temporary storage for the Boat.

- b) To grant deeds of trust, mortgages, and other instruments of security, as well as leases and subleases of all or any part of the Marina, including, without limitations, the Slip (with respect to deeds of trust, mortgages, and instruments of security only). This Agreement and all rights of Slip Holder hereunder are subject and subordinate to any such deeds of trust, mortgages, or other instruments of security, as well as to the lease agreements executed by Owner and the PRVWSD, and to any and all advances made on the security thereof and to any and all increases, renewals, modifications, consolidations, replacements and extensions of any such deeds of trust, mortgages, instruments of security or ground lease. This provision shall be self-operative, and no further instrument shall be required to effect the provisions hereof. Slip Holder shall execute such instruments that in the judgment of Owner may be necessary or proper to confirm or evidence such subordination.
- c) To relocate the Boat and slip assignment from time to time to other space within the Marina which is substantially similar in size and configuration to the Slip by not less than ten (10) days prior written notice thereof to Slip Holder, provided that in connection with any such relocation Slip Holder shall be provided with substantially the same services as were provided to Slip Holder in connection with the prior slip. Upon any such relocation, the new space assigned to Slip Holder by Owner shall be deemed to be the "Slip" for all purposes of this Agreement.
- d) To terminate this Agreement at any time upon ten (10) days written notice thereof to Slip Holder in the event (i) Owner abandons the premises, (ii) Owner's leasehold estate in the premises is terminated for any reason by the PRVWSD, or (iii) for any other reason Owner ceases to operate the Marina.
- e) Owner, its officers, agents and representatives shall have the right to enter into the Slip at all hours, to inspect the same or clean or make repairs or alterations or additions as Owner may deem necessary (but without any obligation to do so), and Slip Holder shall not be entitled to any abatement or reduction of Slip Rent by reason thereof.

**10. INDEMNITY.** To the fullest extent permitted by applicable law, Slip Holder shall indemnify, defend, pay to and hold harmless Owner, its members, managers, affiliates, officers, employees and agents from and against, all damages, costs, losses, fines, suits, claims, demands and actions (including attorney's fees) for any injury to or death of persons or damage to or loss of property, occurring on or about the Boat, the Slip, the Marina or other premises of Owner, caused by or arising out of the negligence, gross negligence, willful misconduct or breach of this Agreement, by Slip Holder, its employees, agents, contractors, guests, representatives or invitees or by any other person entering the premises with the express or implied invitation of Slip Holder or arising out of Slip Holder's use of the Slip and the Marina. **OWNER SHALL NOT BE LIABLE OR RESPONSIBLE FOR ANY LOSS OR DAMAGE TO ANY PROPERTY, INCLUDING THE BOAT, OR DEATH OR INJURY TO ANY PERSON RESULTING FROM ANY MATTER OR OCCURRENCE, OR FOR ANY INJURY OR DAMAGE OR INCONVENIENCE WHICH MAY ARISE THROUGH OWNER'S OPERATION OF THE MARINA, REPAIR OR ALTERATIONS OF ANY PART OF THE MARINA, FAILURE TO MAKE REPAIRS, OR FROM ANY CAUSE WHATSOEVER, EXCEPT ONLY TO THE EXTENT DIRECTLY RESULTING FROM OWNER'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT. SLIP HOLDER HEREBY ASSUMES AND SHALL BEAR THE ENTIRE RISK OF LOSS AND DAMAGE TO THE BOAT AND ALL OTHER PROPERTY OF SLIP HOLDER WHICH MAY AT ANY TIME OR FROM TIME TO TIME BE STORED WITHIN THE SLIP OR MARINA PREMISES, AND NO SUCH LOSS OR DAMAGE SHALL IMPAIR ANY OBLIGATION OF SLIP HOLDER UNDER THIS AGREEMENT WHICH SHALL CONTINUE IN FULL FORCE AND EFFECT. OWNER WILL NOT CARRY INSURANCE COVERING ANY PROPERTY OF SLIP HOLDER. SLIP HOLDER HEREBY WAIVES, RELEASES, AND RELINQUISHES ANY AND EVERY CLAIM WHICH ARISES OR MAY ARISE IN SLIP HOLDER'S FAVOR AND AGAINST OWNER DURING THE TERM OF THIS AGREEMENT OR ANY RENEWALS OR EXTENSIONS THEREOF FOR ANY AND ALL LOSS OF, OR DAMAGE TO, ANY OF SLIP HOLDER'S PROPERTY LOCATED WITHIN OR UPON, OR CONSTITUTING A PART OF, THE SLIP OR MARINA, OR DEATH OR INJURY TO ANY PERSON, INCLUDING WITHOUT LIMITATION, CLAIMS ARISING FROM THE NEGLIGENCE OF OWNER, ITS AGENTS OR EMPLOYEES, WHICH WAIVER, RELEASE AND RELINQUISHMENT IS IN ADDITION TO AND NOT IN LIMITATION OR DEROGATION OF, ANY OTHER WAIVER**

**OR RELEASE CONTAINED IN THIS AGREEMENT. THE FOREGOING INDEMNITY SHALL SURVIVE THE EXPIRATION OR TERMINATION OF THIS AGREEMENT.**

**11. CONDITION OF PREMISES. SLIP HOLDER ACCEPTS THE SLIP IN ITS "AS IS" CONDITION WITH ALL FAULTS AND DEFECTS. OWNER MAKES NO WARRANTIES OF ANY KIND REGARDING THE SLIP, INCLUDING ANY WARRANTY OF SUITABILITY FOR A PARTICULAR PURPOSE OR OTHERWISE. SLIP HOLDER ACKNOWLEDGES THAT OWNER HAS NOT MADE, THAT SLIP HOLDER IS NOT RELYING UPON, ANY REPRESENTATIONS, WARRANTIES OR PROMISES OF ANY KIND OR CHARACTER WHATSOEVER WITH RESPECT TO THE SLIP, THE CONDITION OF THE SLIP OR ANY OTHER MATTER RELATED THERETO.**

**12. ALTERATIONS.** Slip Holder shall not alter or improve the Slip without the prior written consent of Owner, and any all permitted alterations, additions, improvements or fixtures made or placed in, or on or about the Slip shall upon the expiration of the Term become the property of Owner, without compensation to Slip Holder, provided that such alterations, additions, improvements and/or fixtures shall at the request of Owner be promptly removed by Slip Holder prior to such expiration at the cost of Slip Holder and the Slip shall be restored by Slip Holder to its original condition.

**13. NO SUBLETTING OR ASSIGNMENT.** Slip Holder shall not assign this Agreement nor sublicense, sublet or otherwise grant to third parties the right to use the Slip without the prior written consent of Owner, which consent may be withheld in Owner's sole discretion. Owner shall have the right to assign all or any portion of Its interest under this Agreement at any time and from time to time without any consent of Slip Holder.

**14. DEFAULT; REMEDIES.** Upon any breach or violation by Slip Holder of any term, condition or covenant of this Agreement, or the rules and regulations promulgated by Owner from time-to-time with respect to the Marina (each a "default"), Owner may pursue any or all of the following remedies, or any other remedies available at law or equity, without the pursuit of any remedy constituting an election of remedies:

- a) Owner may elect to terminate this Agreement by not less than three (3) days' notice to Slip Holder (except where this Agreement permits termination immediately), provided Slip Holder does not cure the default to Owner's satisfaction within such three (3) day period. Notwithstanding the foregoing, if Slip Holder has been given two (2) previous notices of default during the Term, upon occurrence of the third event of default Owner may terminate this Agreement by written notice to Slip Holder immediately and without providing opportunity to cure the default.
- b) If the default consists of nonpayment of Slip Rent or other charges due Owner hereunder, Owner shall have the right to prohibit access to the Boat and suspend Slip Holder's right to remove the Boat from the Slip until such time as such payment obligations are satisfied in full. The remedies set forth in this Section 14 shall not be deemed exclusive and Owner shall be entitled to all other rights and remedies available under applicable law.
- c) Owner may evict Slip Holder from the Slip and Marina and, without liability for trespass or conversion, cause the Boat and Slip Holder's personal property to be removed from the Slip and Marina and placed in dry storage. Without limiting the generality of the foregoing, Owner shall be entitled to all remedies provided by Mississippi law to landlords upon default by a tenant under Title 89, Chapter 7 of the Mississippi Code, including, without limitation, the right to bring summary proceedings to evict Slip Holder from the Slip, for attachment, seizure and sale of the Boat, and similar remedies, and for all such purposes this Agreement shall be deemed a lease or sublease, as applicable, of a real property interest in the Slip.
- d) In order to secure Slip Holder's performance of its obligations pursuant to this Agreement, Slip Holder hereby grants to Owner a security interest in and lien upon the Boat and all personal property of Slip Holder which may from time to time be situated on or about the Slip or Marina, together with all substitutions, replacements and proceeds of such property (collectively, the "collateral"). No collateral may be removed from the Marina without the consent of Owner until all arrearages in Slip Rent as well as all other sums of money due to Owner hereunder shall have been paid and discharged in full and all of the covenants, agreements and conditions hereof have been

fully complied with and performed by Slip Holder. Upon the occurrence of any default by Slip Holder, Owner may, in addition to any other remedy provided herein or by law, enter upon the Slip and take possession of the collateral, without liability for trespass or conversion, and (i) remove the collateral from the Slip and place it in open storage at such place or places and for such time as Owner in its sole discretion deems reasonable, and Slip Holder agrees that Owner shall not be liable or responsible for any damage loss or deterioration of or to the collateral caused by such removal and storage or otherwise resulting to the collateral while stored pursuant to this section, (ii) restrict or prohibit Slip Holder's access to and/or use of the collateral, and/or (iii) sell all or part of the collateral at public or private sale in accordance with applicable law, with Slip Holder and any Guarantor remaining fully liable to Owner for any deficiency resulting after such sale. In the event of a sale of the collateral pursuant to the UCC, unless otherwise provided by law, and without intending to exclude any other manner of giving Slip Holder reasonable notice, the requirement of reasonable notice shall be met if such notice is given at least ten (10) days before the time of sale. Slip Holder authorizes Owners to file one or more financing statements and/or other instruments in form sufficient to perfect the security interest and lien of Owner in the collateral under the provisions of the uniform commercial code and other laws of the State of Mississippi.

- e) In the event the Boat and any personal property of Slip Holder is removed from the Slip and stored pursuant to any provision of this section, Slip Holder shall pay to Owner on demand a storage charge of \$50.00 per day, together with all other costs or expenses incurred by Owner in connection with such removal and storage, in each case in addition to all other amounts due hereunder.
- f) Termination of this Agreement as a result of Slip Holder's default shall not relieve Slip Holder from the obligation to pay remaining Slip Rent for the balance of the Term. Regardless of whether Owner elects to terminate this Agreement upon default, Owner shall have the right to re-let the Slip for such rental as is acceptable to Owner in its discretion and Slip Holder shall pay to Owner on demand the deficiency, if any, between the Slip Rent and the avails of re-letting.
- g) **IN NO EVENT SHALL OWNER BE LIABLE TO SLIP HOLDER, ITS OWNERS, MEMBERS, SHAREHOLDERS OR PARTNERS, FOR ANY INCIDENTAL, CONSEQUENTIAL, SPECIAL, INDIRECT, PUNITIVE OR EXEMPLARY DAMAGES ARISING OUT OF ANY BREACH OF THIS AGREEMENT BY OWNER OR EXERCISE BY OWNER OF ANY OF ITS REMEDIES PROVIDED IN THIS SECTION 14.**

**15. NOTICES.** All notices required or permitted by this Agreement shall be in writing and shall be sent by either personal delivery, a reputable overnight courier which keeps receipts of delivery (such as UPS or Federal Express), through the facilities of the United States Post Office, postage prepaid, certified or registered mail, return receipt requested, or by email transmission. Any such notice shall be effective upon delivery, if delivered by personal delivery or overnight courier, and seventy-two (72) hours after dispatch, if sent by U.S. mail in accordance with the above, and if given by email transmission, on the date of the email transmission. Notices shall be sent to: (a) Owner at the addresses set forth on the signature page to this Agreement; (b) Slip Holder at the address or email address set forth on the first page of this Agreement, in either case unless written notice of a change of address has been previously given as provided in this Section 15.

**16. GOVERNING LAW; VENUE.** The parties agree that this Agreement shall be governed by and construed in accordance with the laws of the State of Mississippi. No presumption shall be deemed to exist in favor of or against any party as a result of the negotiation or preparation of this Agreement. THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY CONSENT TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE COURTS OF MADISON COUNTY, MISSISSIPPI, OR, IF IT CAN ACQUIRE JURISDICTION, THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF MISSISSIPPI SITTING IN JACKSON, MISSISSIPPI. EACH PARTY HERETO IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, (A) ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY) AND (B) ANY OBJECTION

THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH LEGAL PROCEEDING IN THE FORUMS SPECIFIED ABOVE.

**17. COUNTERPARTS.** This Agreement may be executed in counterparts, each of which together shall be deemed an original, but all of which together shall constitute one and the same instrument. In the event that any signature is delivered by facsimile transmission or by electronic delivery of a portable document format (".pdf") data file or similar media, such signature shall create a valid and binding obligation of the party so executing this Agreement (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature were an original thereof.

**18. FORCE MAJEURE.** Upon the occurrence of acts of God, fire, storm, flood, lightning, national emergency, mechanical breakdown, or any other cause or contingency beyond the reasonable control of a party (whether or not of the same kind or character as the causes and contingencies enumerated above) which prevents or materially inhibits a party's ability to perform any obligation of such party under this Agreement, such event shall relieve the affected party of its duty to perform under the affected obligation until such time as the cause or contingency causing non-performance is abated, provided, however, that nothing in the foregoing shall relieve Slip Holder of its obligation to pay Slip Rent as and when due.

**19. ATTORNEYS FEES.** If at any time Owner shall commence legal proceedings against Slip Holder on account of Slip Holder's default or otherwise to enforce Slip Holder's obligations arising under the terms of this Agreement, Owner shall be entitled to recover, in addition to any other relief, such reasonable attorney fees, costs and expenses incurred by Owner in such proceedings.

**20. AMENDMENTS; BINDING EFFECT.** This Agreement may not be altered, changed or amended, except in a writing signed by both parties. No provision of this Agreement shall be deemed to have been waived by Owner unless such waiver is in writing signed by Owner and addressed to Slip Holder, nor shall any custom or practice which may evolve between the parties in the performance hereof be construed to waive or lessen the right of Owner to insist upon the performances by Slip Holder in strict accordance with the terms hereof. The terms and conditions contained in this Agreement shall apply to and inure to the benefit of the parties, their permitted successors and assigns.

**21. EMERGENCY.** In case of emergency, as determined by Owner in its sole discretion, if the Boat is unattended and Slip Holder cannot be reached by telephone at the number(s) provided on the first page of this Agreement, Owner may, but shall not be obligated to, move the Boat, to a safer area to protect the Boat, property or general welfare. Slip Holder shall be solely responsible for any costs incurred by Owner for any emergency measures. Slip Holder is responsible to take appropriate measures to secure and protect the Boat during inclement weather, drought, heavy rain, or other severe weather conditions.

**22. SLIP HOLDER'S INDEMNITY AND COMPLIANCE WITH ENVIRONMENTAL LAWS:** Slip Holder, at Slip Holder's expense, shall comply with all laws, rules, orders, ordinances, directions, regulations and requirements of federal, state, county and municipal authorities pertaining to Slip Holder's use of the Boat and/or the Slip and pertaining to hazardous materials, waste disposal, air emissions and other environmental matters, and with any direction of any public officer or officers, pursuant to law, which impose any duty upon Slip Holder with respect to the use of Slip Holder's Boat. Slip Holder shall not cause or permit any hazardous materials to be brought upon, kept or used in or about the Marina by Slip Holder, its agents, employees, contractors or invitees, with the sole exception being the gasoline and oil normally and properly used in the operation of the Boat, without the prior written consent of Owner. If Slip Holder breaches the obligations stated herein, or if the presence of any type of hazardous materials, including the gasoline and oil normally and properly used in the operation of the Boat, results in a release or contamination of the waters of the Marina and/or any of Owner's and/or other Slip Holders' property, then Slip Holder shall indemnify, defend, pay to and hold Owner harmless from any and all claims, judgments, damages, penalties, fines, costs, liabilities or losses (including, without limitation to, diminution in value of the property, damages for the loss or restriction on use of rentable or unusable space or of any amenity or appurtenance



of the property, sums paid in settlement of claims, reasonable attorney's fees, court costs, consultant fees and expert fees) which arise during or after the Agreement term as a result of such contamination. The foregoing indemnity shall survive the expiration or termination of this Agreement.

**23. MARINA RULES AND REGULATIONS.** The parties agree that the Marina Rules and Regulations attached hereto are part of this Agreement and are incorporated herein by reference. Owner reserves the right to alter or amend the rules and regulations from time to time by: (a) written notice to Slip Holder; or (b) publication by posting on the Marina's website.

**24. MARINA MANAGEMENT.** For purposes of this Agreement, the term "Marina Management" shall mean the company retained by Owner to manage the Marina, or, in the absence of any such company, Owner.

**25. GUARANTY.** In consideration of the execution of this Agreement by Owner, and for other good and valuable consideration, receipt of which is hereby acknowledged, \_\_\_\_\_ and \_\_\_\_\_ ("Guarantor"), as evidenced by his/her/their signature(s) hereto, does hereby guarantee and assume responsibility for the performance of all the obligations of Slip Holder hereunder. If Slip Holder shall at any time fail to pay Slip Rents or other charges or sums due hereunder, or perform any other covenants contained in this Agreement, Guarantor will pay to Owner such sums and all other sums and damages that may arise in consequence of any such default by Slip Holder hereunder. This guaranty shall be a continuing guaranty, and the liability of Guarantor hereunder shall in no way be affected or diminished by reason of any extension of time or other accommodation that may be granted by Owner to Slip Holder Landlord. Further, this guaranty may be enforced by Owner against Guarantor without first resorting to or exhausting any remedies which Owner may have against Slip Holder.

**26. ENTIRE AGREEMENT.** This Agreement is the final expression of, and contains the entire agreement between, the parties with respect to the subject matter hereof and supersedes all prior understandings or agreements with respect thereto. I (we) have read the above Agreement and fully understand its terms and conditions, as well as my (our) responsibilities as described in this Agreement. I (we) acknowledge receipt of a copy of this Agreement.

**SLIP HOLDER:**

\_\_\_\_\_

Signature

\_\_\_\_\_

Print Name

**OWNER:**

**MAIN HARBOR DEVELOPMENT, LLC** Signature

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

Michael Stuart,  
Authorized Representative

**GUARANTOR(S):**

\_\_\_\_\_

Signature

\_\_\_\_\_

Print Name

Address for Notice:  
2727 North Harwood, Suite 225  
Dallas TX 75201  
Attn: Michael Stuart

Main Harbor Contact Info

Main Harbor Office; (601) 856-5399 [info@mhmarina.com](mailto:info@mhmarina.com)

Michael Stuart; (214) 855-6191 [mstuart@missarkcompanies.com](mailto:mstuart@missarkcompanies.com)