

## **BOAT STORAGE AGREEMENT, RELEASE, AND INDEMNIFICATION**

This agreement (the "Agreement") entered into this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by and between the Lake Norman Yacht Club, Inc (hereinafter "LNYC") and \_\_\_\_\_ (hereinafter "Boat Owner").

WITNESSETH THAT:

WHEREAS, Boat Owner desires to store the below described boat and trailer at LNYC's facility located at 297 Yacht Road Mooresville, NC 28117 (the "LNYC Facility") for the period described herein, and

WHEREAS, as a convenience to and for the sole benefit of Boat Owner, LNYC is willing to permit Boat Owner to store the below described boat and trailer at the LNYC Facility pursuant to the terms of this Agreement;

NOW THEREFORE, in consideration of the mutual covenants and terms contained in this Agreement, LNYC and Boat Owner hereby agree as follows:

1. Storage, Access to Facility and Term of Agreement: For a period of \_\_\_\_\_ beginning on the date hereof and ending on \_\_\_\_\_ (the "Storage Period"), Boat Owner is hereby permitted to store the below described boat and trailer at a location within the LNYC Facility to be determined by LNYC. During this time period, Boat Owner shall have access to the LNYC Facility only if accompanied by a LNYC member or during any time periods that the LNYC Facility is open to the public for regattas or other events. The Storage Period may be extended if LNYC and the Boat Owner agree to such extension in writing. Boat Owner will not perform repair or maintenance work on the below described boat or trailer at the LNYC Facility, unless permission has been given by LNYC.

Boat Description (include type of boat and boat name): \_\_\_\_\_ (the "Boat")

Trailer Description (include trailer license plate number): \_\_\_\_\_ (the "Trailer")

2. Holding Over. If Boat Owner fails to remove his/her Boat and Trailer from the LNYC Facility prior to the expiration of the Storage Period (including any extensions thereof), Boat Owner shall pay to LNYC liquidated damages of Ten Dollars per day for each day the Boat and/or Trailer remain at the LNYC Facility following the expiration of the Storage Period (including any extensions thereof) and LNYC may exercise any and all other remedies available to LNYC at law or in equity.

3. Insurance. Boat Owner shall maintain adequate insurance coverage on his/her Boat and Trailer while they are in storage at the LNYC Facility.

4. Right to Move Boat and Trailer. LNYC is hereby permitted (but not obligated) to move Boat Owner's Boat and Trailer within LNYC's Facility in the event of an emergency situation (i.e. dangerous weather conditions), for ground maintenance at the LNYC Facility, or if the location of the Boat and/or Trailer would interfere with any LNYC activities or operations.

5. Release of Claims. BOAT OWNER RELEASES AND FOREVER DISCHARGES LNYC AND IT'S MEMBERS, OFFICERS, OR AGENTS FROM AND AGAINST ANY AND ALL LIABILITY, CLAIMS, DEMANDS, LOSSES, DAMAGES OR CAUSES OF ACTION WHATSOEVER CAUSED OR ALLEGED TO BE CAUSED IN WHOLE OR IN PART BY THE NEGLIGENCE OF ANY OF THEM OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, CLAIMS FOR DAMAGE TO OR LOSS OF ANY PROPERTY (INCLUDING THE BOAT AND TRAILER OR ANY ITEMS LEFT ON THE BOAT OR TRAILER) LEFT AT THE LNYC FACILITY DUE TO THEFT, PILFERAGE, VANDALISM, COLLISION, FIRE, FLOOD, HAIL, HIGH/LOW WATER, WIND, ICE, RAIN OR ANY OTHER ACTS OF GOD.

6. Indemnification and Waiver of Subrogation. BOAT OWNER HEREBY INDEMNIFIES LNYC AND IT'S MEMBERS, OFFICERS, AND AGENTS FROM AND AGAINST ANY AND ALL LIABILITIES, CLAIMS, DEMANDS, LOSSES, DAMAGES, CAUSES OF ACTION, AND EXPENSES ARISING OUT OF THIS

AGREEMENT OR THE STORAGE OF THE BOAT AND TRAILER AT THE LNYC FACILITY. BOAT OWNER SHALL NOT UNDER ANY CIRCUMSTANCES WHATSOEVER SUBROGATE OR ASSIGN ANY CLAIM OR CLAIMS OF ANY SORT AGAINST LNYC AND IT'S MEMBERS, OFFICERS, OR AGENTS TO ANY THIRD PARTIES, INCLUDING INSURERS OR UNDERWRITERS. BOAT OWNER ACKNOWLEDGES THAT ANY SUCH SUBROGATION OR ASSIGNMENT SHALL BE NULL AND VOID.

7. Applicable Law and Consent to Jurisdiction. All questions concerning the construction, validity, and interpretation of this Agreement shall be governed by, interpreted and construed in accordance with the laws of the State of North Carolina. The parties hereto hereby irrevocably consent to the personal jurisdiction of the courts of the State of North Carolina with respect to matters arising out of or related to this Agreement.

8. Waiver. The waiver by either party of compliance with any provision of this Agreement by the other party shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by such party of a provision of this Agreement.

9. Entire Agreement and Amendment. This Agreement constitutes the entire contract between the parties hereto with respect to the subject matter hereof and may not be changed, modified or amended, except by an instrument in writing signed by the by the parties hereto.

10. Severability. If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Agreement and the application thereof shall not be affected and shall be enforceable to the fullest extent permitted by law.

11. Heirs, Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns, but not be assignable, by operation of law or otherwise, by Boat Owner without the prior written consent of LNYC.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

**BOAT OWNER**

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City, State, Zip \_\_\_\_\_  
Telephone No: \_\_\_\_\_  
E-mail Address: \_\_\_\_\_

**LAKE NORMAN YACHT CLUB, Inc.**

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Only the LNYC Commodore, Vice Commodore, Rear Commodore or Fleet Captain are authorized to execute this agreement