



105 COLLINS AVENUE, SOMERSET, KY 42503
P. 606-677-0939 | F. 606-677-1094
LAKECUMBERLANDMARINE.COM
M-F: 8AM – 5PM | SAT: 9AM – 3PM

LAKE CUMBERLAND MARINE STORAGE AND RENTAL AGREEMENT

Name: _____
Address: _____
City: _____
State, Zip Code: _____
Contact #: _____
Email: _____

Make: _____
Year/Model: _____
Length: _____
VIN/HULL ID: _____
Date IN: _____

This Rental Agreement (the "Agreement") is entered into the _____ day of _____, 20____, between Lake Cumberland Marine Holdings, LLC ("Lessor") and _____ ("Lessee").

Monthly Rent: Lessee agrees to pay the Advertised Rate by Length of Unit ("Rent"), for the right to store the Lessee's Unit ("Unit") as described above, in Lessor's storage facility.

In-Out Notice: Lessee agrees to give Lessor at least 24 hours notice of its intent to move the Unit in, or out of, the storage facility. Units picked up between December and March will incur an additional service charge of 1 Hour Shop Labor.

Late Fees; Service Charges: A monthly interest fee of 1.5% will be charged on Rent balances unpaid 30 days after invoice date. Lessee is required to keep a complete and valid Recurring Payment Authorization Form on file with Lessor for Rent payments. Lessee understands that this authorization will remain in effect until Lessee cancels it in writing, and Lessee agrees to notify Lessor in writing of any changes in account information or termination of this authorization at least 7 days prior to the next billing date. Lessee acknowledges that the Lessee's Unit will not be moved into Lessor's storage facility until a complete and valid Recurring Payment Authorization Form is on file with Lessor. In the case of a charged Transaction being declined, Lessee understands that Lessor may at its discretion attempt to process the charge again within 30 days, and agree to an additional \$50.00 charge for each attempt declined which will be initiated as a separate transaction from the authorized recurring payment. Lessee acknowledges that the origination of charged transactions to their account must comply with the provisions of U.S. law. Lessee certifies that they are an authorized user of the debit / credit account on the authorization form and will not dispute these scheduled transactions with their bank so long as the transactions correspond to the terms indicated in this authorization form. In the event of a declined transaction, Lessor reserves the right to require any arrearages to be paid, and all future monthly payments to be made, in cash or by certified funds.

Use of Premises: Lessee's use of the storage facility is only for purposes of storage of the Unit, and articles of property directly related to the Unit. Lessee may not store on the premises any items which would be injurious to the premises or which would be in any way dangerous to persons or property in or around the premises. No items may be stored upon the premises which would violate Lessor's premises' insurance coverages or cause Lessor's property insurance rates to increase. No explosives or flammable materials may be stored on the premises, and the storage of any materials which are defined as toxic or hazardous under any federal, state, or local law or ordinance is expressly prohibited. Lessee may conduct no business activity upon the premises, but may use the common grounds solely for the purpose of coming and going to store or remove items of property, provided that the Lessee may not interfere with the ingress and egress rights of others. The Unit, and any other items related thereto, must be stored within the rented space. Lessee expressly agrees to indemnify and hold Lessor harmless from and against any claims or damages arising from Lessee's violation of the provisions of the paragraph.

Insurance: LESSOR DOES NOT PROVIDE INSURANCE COVERAGE FOR ANY LOSS, FROM ANY CAUSE, TO THE UNIT OR ANY PERSONAL PROPERTY OWNED BY THE OCCUPANT AND STORED ON THE PREMISES. If insurance coverage is desired by Lessee on Lessee's property stored on the premises, Lessee must independently obtain such coverage at Lessee's expense from Lessee's own insurer. Lessor shall have no liability for any loss or damage to any property of Lessee stored on the premises, or otherwise, caused by acts of third parties, by any forces of nature, or otherwise.

Release: To the fullest extent permitted under Kentucky law, Lessee hereby releases Lessor from any and all liability for loss or damage to any property stored in the storage facility during the duration of this Agreement, whereby said claim for liability

(SEE REVERSE SIDE)

arises out of Lessor's actual or alleged negligence, or gross negligence. Furthermore, Lessee agrees to indemnify and hold harmless Lessor from any claims made by any third party that, were they made by Lessee, are subject to the foregoing release.

Default: In the event Lessee fails to pay monthly rent when due, and the failure is not cured within fifteen (15) days, Lessor may elect to pursue one or more of the following legal remedies:

- A. Claim for money damages or unpaid monthly rental and additional fees.
- B. Judicial action in unlawful or forcible detainer.
- C. Public or private sale of the Unit and any related property stored.

Except to extent limited by law, Lessor may simultaneously pursue any of the above-referenced remedies. Upon Lessor's commencement of legal proceedings against Lessee arising from a default, any cure tendered by occupant shall include all monthly rental arrearages and other charges accrued, and reimbursement of all expenses reasonably incurred by Lessor in the enforcement of the legal remedies identified above.

Lien: In accordance with Kentucky law as expressed in KRS § 359.220, **Lessor possesses a lien against the Unit and related property stored pursuant to this Agreement for rent, labor and other charges in relation to said property that have become due and for expenses necessary for the preservation of the property or reasonably incurred in the sale or other disposition of the property under law.** The property to which this lien attaches may be sold in accordance with the provisions of KRS § 359.230 to satisfy the monetary claims of Lessor which have accrued. In the event of a default giving rise to a personal property lien, Lessor may deny to Lessee access to the Unit and personal property contained in the storage facility after default.

Early Termination: Should either Lessor or Lessee desire to terminate the Agreement, they must provide no less than fifteen (15) days written notice of their intent to do so. In the event such notice is given, Lessee remains obligated to pay any additional monthly Rent obligation which might accrue during a fifteen (15) day period following the date of such notice.

Care of Leased Space: Lessee has accepted the leased space in the condition "as-is. Lessee agrees that Lessor has the right to enter the leased space as may be necessary accompanied by a Representative of Lake Cumberland Holdings, LLC to inspect the leased space, or at any time in case of emergency.

Exclusion of Warranties: Lessor's agents and employees are not authorized to make warranties about the leased space or facility. Oral statements given by Lessor, its agents or employees, are not warranties. No such oral statements are a part of this Agreement. The entire Agreement and contractual undertaking between the parties is contained in this written Agreement. Any implied warranties of merchantability or fitness for a particular purpose, and all other warranties, expressed or implied, are excluded from this transaction, and do not apply to the Unit.

Miscellaneous: This Agreement cannot be assigned or sublet without the prior written approval of Lessor. In the even the premises are damaged or destroyed by fire or other casualty, this Agreement shall terminate as of the date of such occurrence, and any unused rent will be refunded. The Rental Agreement creates no legal relationship between Lessor and Lessee other than that of lessor and lessee. No waiver by Lessor of any failure or refusal to comply with the obligations of this Agreement on any one occasion shall be deemed a waiver of any other subsequent failure or refusal to so comply. This Agreement shall be governed by the laws of the Commonwealth of Kentucky; Lessee consents to the jurisdiction of the Pulaski (Kentucky) District and/or Circuit Court of any claims or disputes arising out of this Agreement. Should Lessor prevail in any action at law against the Lessee concerning this Agreement, the Lessee agrees to pay Lessor's costs and reasonable attorneys' fees.

Winterization: The Lessee agrees that if the Unit has not been winterized by November 15th, it is subject to winterization at the current winterization rate for parts and labor.

BY SIGNING BELOW, LESSEE ACKNOWLEDGES THAT IT HAS READ BOTH PAGES OF THIS AGREEMENT, AND AGREES TO ITS TERMS.

X _____
LESSEE DATE

****STORAGE IS BILLED BY THE OCCUPIED MONTH REGARDLESS OF DROP OFF OR PICK UP DATE****