

Riverfront Marine Sports, Inc.

Jct. I95 & Rt.110
33 Old Elm Street

Salisbury, MA. 01952
(978) 462-7755

On the Parker
River
292 High Road
Newbury, MA.
01951
(978) 465-6090

Winter Storage Contract

Owner	Boat Name	
Address	Manufacturer	
City	Model	
State	Zip Code	Mfg. Year
Home Phone	Registration #	
Work Phone	L.O.A.	Beam
Cell Phone	Insurance Co.	
Alt. Contact	Email	
Engine Make	Engine Model	
Size (HP)	Year	Serial #

A current insurance binder MUST be on file at the time of acceptance of this contract.

STORAGE AGREEMENT EXPIRATION DATE: JUNE 1, 2010

It is hereby agreed by and between the above parties, hereinafter know as Riverfront Marine and Owner, to store the above named boat or property on the following conditions:

*All charges unpaid after thirty (30) days are subject to 1 1/2% per month and must be paid before removing the vessel from the yard or water.

*The boat owner does hereby warrant and represent to Riverfront Marine that he or she now has and shall throughout the term of this contract keep and maintain in full force and effect insurance on his or her boat and equipment thereon, insuring the boat owner against loss from fire, theft, upset and other perils now or hereafter customarily contained in an all-risk marine policy.

*The undersigned ("owner") represents that he or she is the owner of the vessel described above and has read the forgoing and the reverse side hereof and accepts all terms and conditions. He or she further certifies that he or she has read the Riverfront Marine Rules, Regulations and Procedures, understands them and will comply with them.

*This contract is **not transferable or assignable** by the boat owner without prior written consent of Riverfront Marine and is understood between the parties that no refunds will be made after the contract has been accepted by Riverfront Marine.

*It is agreed that this contract can be altered, modified or amended only by an instrument in writing and signed by the General Manager of Riverfront Marine and the boat owner.

*Any boat placed in storage at Riverfront Marine under this contract shall be subject to the contract terms and conditions as set forth on the reverse side to which both parties agree.

*The front and back of this contract comprises the entire agreement affecting this purchase, and no other agreement or understanding of any nature concerning this contract and purchase has been made or entered information.

I HAVE READ THE MATTER PRINTED ON THE BACK HEREOF AND AGREE TO IT AS PART OF THIS CONTRACT THE SAME AS IF IT WERE PRINTED ABOVE MY SIGNATURE, I CERTIFY THAT I AM OF LEGAL AGE TO EXECUTE BINDING CONTRACTS IN THIS STATE AND I HEREBY ACKNOWLEDGE RECEIPT OF A COPY OF THIS CONTRACT. THIS CONTRACT IS NOT VALID UNLESS SIGNED AND ACCEPTED BY RIVERFRONT MARINE OR ITS AUTHORIZED REPRESENTATIVE.

X

Accepted by Riverfront Marine Representative

X

BOAT OWNERS SIGNATURE

Date

Date

ADDITIONAL TERMS AND CONDITIONS

Priority of Storage Commitments

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Priority of Storage Commitments

It is understood and agreed that commitments on storage will be made in the order or receipt of signed Storage Contracts. Those having had inside Storage previously to be given first consideration because of limited space. Riverfront Marine shall have the right on and after October 15th 2009 to haul and store as its schedule and space allocations required.

Rates

I agree that I will comply with the published rates and terms of Riverfront Marine.

Release of Liability

The boat owner is aware that the consideration paid to Riverfront Marine (herein called "Marine Service") for the storage of his boat is disproportionately small in comparison to the value of the boat and equipment involved, and the boat owner is aware of the various types of risks that are involved and associated with the storage of his boat on the Marine Service premises.

Therefore, it is agreed that the boat and all other property of the boat owner, his employees, servants, agents and guests, which may be brought on to the Marine Service premises is during the term of this contract and any extensions thereof at the sole risk of the boat owner, his employees, servants, agents, and the Marine Service, its agents, servants, and employees will not be liable for any loss of or damage to said property under any circumstances including, but not limited to fire, theft, vandalism, water damage and any negligent acts or omissions and notwithstanding and asserted or actual breach of this contract by the Marine Service to the extent permitted by law. The boat owner further agrees and does hereby, on behalf of himself, his heirs and executors, employees, servants, agents, and guests during the term of this contract or any extension thereof, release the Marine Service, its agents, servants, and employees from any liability for loss or damage to the boat owner, his employees, servants, agents and guests under any circumstances, including any negligent acts or omissions of the Marine Service, to the extent permitted by law, and the boat owner agrees in behalf of himself, his employees, servants, agents and guests to assume the sole risk of such loss or damage.

Future Contracts and Rates – Extensions

The boat owner agrees to pay all storage fees in advance and to abide by and be bound by the regulation of the Marine Service and the contract terms and conditions now existing or hereafter promulgated by the Marine Service to which both parties herein agreed, the Marine Service reserves the right to cancel this contract for violation of any said regulations or said contract's terms and conditions and retain all amounts paid in advance hereunder as liquidated damages.

The parties agree that the term of this contract together with all the terms and conditions shall be automatically extended to cover the period from the time the boat is first brought on to the premises until the boat is permanently removed from the premises and the Marine Service is notified of such removal or until a new storage contract is executed. The boat owner further agrees that additional charges for storage shall be due and payable for any period of said contract at the then established storage rates of the Marine Service.

Authority to Relocate Boat

The boat owner agrees that the Marine Service shall have the right but not the obligation to relocate his boat while it is docked or located within the Marine Service premises for such reason, and to such other location on the Marine Service premises as the Marine Service shall deem appropriate including but limited to the right to move the boat and/or to remove the boat from the water. The boat owner further agrees to reimburse the Marine Service for any charges accrued in the connection with hauling the boat from and returning the boat to the water at prevailing rates. Subject to terms and conditions herein, the boat owner shall at all times have the full care, custody and control of his boat. The Marine Service, its servants or employees, when on the said boat or exercising its rights hereunder, shall be deemed to be the agent for the boat owner for such purposes.

License

This contract does not convey any interest in real property and is a license to use a particular space at the Marine Service which is revocable by the Marine Service at any time.

Brokerage

It is agreed that should the above named boat be offered for sale during the period of this contract, this Marine Service will have a listing. Our Standard Brokerage Commission is 12% of the selling price. If owner desires, this Marine Service will make said listing available to other brokers with the understanding that if the boat is sold, this Marine Service will participate in the brokerage fee, which will then be 5% of the selling price, and same will be due and payable on delivery of boat.

Outside Work

Riverfront Marine reserves the right to furnish all materials, equipment, and labor for repairs, commissioning and improvements ordered to be done on boat while stored or berthed at the yard. No outside mechanics labor or services will be permitted on the boat while stored or berthed at the yard unless approved by Riverfront Marine and Contractor to furnish proof of liability insurance in the amount not less than \$1,000,000, combined single limit for bodily injury and property damage.

Payment Before Launching

It is agreed by the owner that the above boat will not be launched or moved from this Marine Service until all storage and work order agreement bills concerning this boat have been paid in full. Any boat not meeting this standard by the expiration date of this agreement will be subject to the Abandonment Clause below.

Abandonment – Security Agreement

It is expressly agreed that all charges, cost and expenses of carrying said boat to the water from its place of storage, all repairs to said boat at any time, storage charges thereon, sale of materials thereto, and all other cost and expenses incident thereto shall create a Security Interest in said boat, her tackle, apparel, and furniture within the application of the Massachusetts Uniform Commercial Code – Mass. G.L. Chapter 106, Sec. 9-102, for the benefit of the Marine Service, its successors and assigns, if owner fails to pay the full amount owed to the Marine Service within 30 days of the date said amount due, the Marine Service shall have the right to resort to all rights and remedies granted under the provision of Mass. G.L. Chapter 255 and the Massachusetts Uniform Commercial Code – Mass G.L. Chapter 106, Sec 9 (including without limitation Sec. 9-504) including, but not limited to, the right of public or private sale.

In the exercise of the right of private sale of said boat, her tackle, apparel, and furniture, 21 days written notice of the time and place of said sale shall be mailed to the owner at the address listed on this contract by registered mail, and notice of said sale shall be placed in a newspaper of general circulation in the city of Boston once a week for three successive weeks stating the time and place and describing the property in question. Notice published in such a Boston paper and notice sent to the owner may be concurrent.

It is understood that the Marine Service shall first deduct and pay itself from said price reasonable expenses of retaking, preparing for sale, selling and the like, reasonable attorney's fees and legal expenses incurred by the Marine Service, as well as the debt owed. The remainder of said proceeds shall then be paid over as provided by Massachusetts law.

The aforesaid remedies shall not exclude the creation or exercise by the Marine Service of any common law lien, statutory or admiralty liens by law, and it is expressly hereby agreed that maritime lien, for any of the services set out above which are performed on said boat shall be created on said boat, her tackle, apparel, and furniture, which maritime lien shall be enforced as an alternative remedy by the Marine Service, its successors and assigns in either the Federal or State courts.

I have read the above Security Agreement, I understand it and agree to its terms.

Date _____ Boat Owner's Signature: _____