

NORVIEW MARINA SLIP LEASE AGREEMENT SLIP# _____

This SLIP LEASE AGREEMENT (Lease) is executed this _____ day of _____, 20____, by and between NORVIEW ACQUISITION LLC (Norview), Route 33 East, P.O. Box 219, Deltaville, VA 23043, and _____ (TENANT), of _____ (mailing address) _____ (physical address) Home Phone # () _____, Work/Cell Phone # () _____ and states the agreement of the parties as follows:

SLIP LEASED: Norview retains the right to designate Slip location. Reasonable efforts shall be made to assign the TENANT the slip of his/her choice, however, the rights of other tenants and Norview's business judgment shall also be relevant factors in assignment of slip. If the TENANT is assigned to a slip of lesser than that of the initial assignment, the payments shall be adjusted accordingly. Assignment of TENANT to another slip shall not be grounds for termination of this lease.

VESSEL BERTHED: Norview leases the TENANT the assigned slip for the *specific* berthing of:

Make: _____ Model: _____ Year: _____ Length: _____

Beam: _____ Ht: _____ Draft: _____ Registration # _____ Documentation # _____

Vessel Name: _____

*****If the TENANT wishes to berth a boat other than the one above described, he/she must obtain written permission from Norview, provide Norview with same information just noted, and provide a Certificate of Insurance for said boat. In some instances, additional charges may be applicable.

PAYMENT TERMS: The TENANT shall pay rent in advance as indicated below. The first payment is due upon signing this agreement, with subsequent payments due on the first day of each period thereafter. The Lease payment shall be due whether the TENANT has received notice of a payment due and whether TENANT'S boat is in the assigned slip.

Lease Term: _____

Number of Payments _____

Payment Amount \$ _____

Total Lease Payments: \$ _____

LEASE EFFECTIVE DATE: _____ (START), LEASE TERMINATION DATE: _____ (END)

LATE CHARGE: If any lease installment is not paid within ten (10) days after the due date, TENANT shall pay to Norview a finance charge of 1.5% per month.

NON-SUFFICIENT FUNDS: The TENANT shall be charged \$80.00 for each check that is returned to Norview for lack of sufficient funds.

RENEWAL: This lease shall stand renewed for successive additional terms of one (1) year unless either party shall give, not less than thirty (30) days prior to the end of the term thereof, or not less than thirty (30) days prior to the end of any renewal term, written notice to the other party of termination of this Lease and any subsequent renewal terms. Failure of either party to serve such written notice of termination to the other party shall extend the term for an additional period of one (1) year and obligate the Lessee to all the terms and conditions hereof for such renewal term, including the obligation to pay rent, as set forth herein, plus an escalation in rent of four to ten (4%-10%) percent for each annual extension.

CHARGES FOR ELECTRICAL SERVICE: Electrical utilities are the responsibility of TENANT. TENANT is responsible for establishing an account with Virginia Power Company (1-888-667-3000) on or before EFFECTIVE DATE of this lease. All costs related to electrical service are the responsibility of the TENANT.

ELECTRICAL METER # _____

HOLDOVER: If either party gives written notice of termination of the Lease as specified above, and the TENANT does not enter into a new Lease with Norview, and the TENANT fails to remove his boat and personal property from the slip at the termination of this Lease, Norview shall have the option of: 1) charging the TENANT daily rent at the then current transient dockage rate; 2) moving the boat to another slip and charge daily rent at the then current transient rate; 3) hauling the boat and charging the TENANT for moving, hauling, blocking and dry storage at the then current rates; 4) pursuing any other remedy available by law.

USE OF SLIP: No advertising or soliciting will be permitted in the marina. This specifically includes brokerage and owner FOR SALE signs. Yacht brokerage service may be provided by the marina and shall be exempted from this restriction. Owners and outside brokers may show boats when accompanied by the broker or owner. No boarding will be allowed without the accompaniment of an insured party. The TENANT agrees to abide by the Marina Operating Rules and Regulations, which are included in this lease by reference and made a part hereof. By initialing in the space provided, TENANT acknowledges receipt of a copy of the Regulations. _____ (TENANT'S Initials)

INDEMNITY: The TENANT shall indemnify and hold harmless Norview, its agents and employees, from any and all expenses, responsibility or liability for injury (including death), loss or damage to TENANT'S persons or

property in connection with Norview's marina facilities, except through gross negligence by Norview. This release and discharge shall cover, without limitation, any loss or damage resulting from Norview's employees parking, docking or hauling TENANT'S boat, vandalism, theft, fire, hail, high/low water, wind, collision, ice, rain or any other act of God.

CASUALTY AND LIABILITY INSURANCE: The TENANT agrees to carry casualty and liability insurance on his boat and equipment sufficient to protect against such losses as described in INDEMNITY. TENANT warrants that he has a policy in force and agrees to furnish Norview a Certificate of Insurance within thirty (30) days of the execution of this Lease, naming Norview Acquisition LLC as an "ADDITIONAL INSURED."

DAMAGE OR ALTERATION OF MARINA STRUCTURES: TENANT shall be liable for damages to docks, structures and pilings caused by TENANTS use of the marina. TENANT shall not make any alterations of the slip, piers, finger piers, electrical service, water system or any other service without Norview's prior written approval.

SUNKEN BOATS: Norview reserves the right to raise and repair TENANT'S boat if TENANT'S boat sinks and is not re-floated promptly with all associated costs to be borne by the TENANT. If deployment of fuel and oil containment devices are required by the U.S. Coast Guard or other authority, the associated costs shall be borne by the TENANT.

DEFAULT: The occurrence of any of the following shall constitute a default under this Lease: 1) the failure to make a required payment under this Lease when due whether or not the Slip is occupied; 2) failure to observe any of the terms and conditions under this Lease; 3) the violation of the Regulations or any other provision or requirement that is not corrected within thirty (30) days after written notice of the violation is given; 4) failure of TENANT to pay any other amounts due to Norview within thirty (30) days after written notice of the amount due.

RIGHTS ON DEFAULT: If the TENANT is in default under this Lease, with ten (10) days written notice to TENANT, Norview may remove the TENANT'S boat by any means including, but not limited to, hauling the boat, taking possession of the Slip, charging the TENANT the costs of removal including hauling, blocking and dry storage at the then current rates. The remainder of the Lease payments shall be due and payable and retained by Norview as liquidated damages. Norview shall hold the TENANT responsible for the costs of collection (including attorney's fees and legal costs), repair and related costs. Norview may re-lease the Slip to mitigate liquidated damages, but shall not be obligated to do so, except as required by law. Norview shall not be required to release the boat to TENANT until all Lease costs, costs of collection, and all other amounts due to Norview have been paid by TENANT.

LIENS: Norview shall have statutory maritime liens, state and federal, including, but not limited to, those provided by Section 43-32 and Section 43-33 of the Virginia Code, for all sums due to Norview under this Lease, damage to Norview's facilities, or services and materials provided to the TENANT during the term of this lease. Further, the TENANT shall not remove his boat from the Slip until all charges secured by the liens described above are paid in full.

SECURITY OF TENANT'S BOAT: It is expressly agreed that the TENANT is responsible for securing his boat and having it properly secured at all times. TENANT shall deliver to Norview duplicate copies of all keys required to access and operate his boat and hereby gives discretion. TENANTS unattended boat may be moved to a safer location, if possible, however, Norview shall not be required to provide this service. Any movement of TENANT'S boat shall be at the TENANT'S expense and risk.

NOTICE: All notices required or permitted under this Lease shall be deemed delivered when delivered in person or by mail, postage prepaid, addressed to the appropriate party at the address shown for that party at the beginning of this Lease.

ASSIGNMENT: The TENANT shall not sell, assign, transfer or sublet any interest in this lease or the Slip, or permit the Slip to be used by anyone other than the TENANT, without Norview's prior consent.

ENTIRE AGREEMENT AND MODIFICATION: this Lease constitutes the entire agreement between the parties. No modification or amendment of this Lease shall be effective unless in writing and signed by both parties. This Lease replaces any and all prior agreements between the parties.

GOVERNING LAW: This Lease shall be construed in accordance with the laws of the State of Virginia.

SEVERABILITY: If any portion of this Lease shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this lease is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed written, construed and enforced as so limited.

WAIVER: The failure to either party to enforce any provision of this Lease shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Lease.

NORVIEW ACQUISITION LLC

TENANT

By: _____

By: _____

Lic #: _____

Date: _____

Date: _____