



832 Shore Drive, Edgewater, MD 21037
(410)956-5077 • (301)261-7898 • fax (410)956-2973

WET SLIP NO: _____
LOCATION _____
DATE: _____

WET SLIP AGREEMENT

VESSEL NAME: _____ REG./DOC.# _____ HULL# _____ POWER _____ SAIL _____

OWNER'S NAME: _____

OWNER'S ADDRESS: _____

CO-OWNER'S NAME: _____

CO-OWNER'S ADDRESS: _____

Annual Term: Beginning April 1, _____ - Ending March 31, _____
Annual Wet Slip Charges: (a) Wet Slip \$ _____ (b) Utilities \$ _____ Total Annual Wet Slip Charges \$ _____

Prorated Term: Beginning _____ Ending _____
Prorated Wet Slip Charges: (a) Wet Slip \$ _____ (b) Utilities \$ _____ Total Prorated Wet Slip Charges \$ _____

Trailer Storage Annual \$ _____

1.) **PARTIES, TERM, SERVICES:** By order of the Owner(s) or representation (Collectively called 'Owner') signing this Agreement, it is agreed that Londontowne Marina, Inc ('Marina') shall provide and the vessel named above shall receive and together with Owner be liable for the wet slip fee, repairs and other services performed by the Marina; and goods sold by the Marina, for the term beginning with the date hereof and ending on MARCH 31st of this year.

2.) **RENEWAL, TERMINATION, PAYMENT AND LOCATION:** This Agreement shall be renewed annually for the term of one year, each year following the termination of the initial term. At the end of the term set forth above, i.e., on MARCH 31st of the year of execution hereof, this Agreement shall automatically be renewed annually on APRIL 1st of each year unless terminated by the parties, subject to the following conditions:

(a) The Marina may, by written notice sent to Owner at the above address (or new address given in writing to the Marina by Owner), advise the Owner not later than January 1st of any year of changes in rates, in provisions of the Agreement, or of Marina RULES AND REGULATIONS, to be effective APRIL 1st of the following year. Unless Owner terminates this Agreement by FEBRUARY 1st, Owner shall be deemed to have accepted said charges and agreed to have them incorporated in this Agreement as if written therein for such following year and thereafter unless subsequently altered as provided above.

(b) If Owner elects not to renew this Agreement for the following year, he shall give written notice by CERTIFIED MAIL of such election to the Marina, such notice to have been received by the Marina on or before FEBRUARY 1st of the year currently under contract.

(c) Marina may elect to terminate this Agreement in writing at any time. In such event, Marina shall refund to Owner the prorated charges from the date of termination to the end of the current annual term of this Agreement (after deduction of amounts due by Owner to Marina on any outstanding invoices).

(d) Marina may move the vessel to another wet slip at its discretion; Owner has no rights hereunder to a particular wet slip, even if a numbered wet slip is designated herein.

3.) **ASSIGNMENT AND SUBLEASE:** Owner may not assign or transfer in whole or in part any rights under this Agreement. Marina shall have the right to use the wet slip for transfer docking whenever the vessel is removed overnight or longer.

4.) **RULES AND REGULATIONS:** This Agreement is subject to the Marina RULES AND REGULATIONS attached hereto. Marina reserves the right to modify, delete, add or change REGULATIONS as it, in its sole discretion, shall determine. Any changes shall be effective and binding when posted at the Marina office.

5.) **SAFEKEEPING:** The parties agree that the Marina does not accept the vessel for storage, is not a bailee, and will not be responsible for any damage or loss to the vessel or its tackle or to any person visiting the vessel, unless caused by affirmative act of negligence of Marina. However, during the absence of Owner, if Marina finds the vessel insecure or in danger, Marina is authorized, but not required, to take temporary action to protect the vessel, and necessary and reasonable costs therefore shall be charged against the vessel and/or Owner.

6.) **SINKING:** In the event that the vessel shall for any reason sink in its wet slip, in the Marina or in the channel leading to the Marina, Owner shall have the sole duty to remove the vessel. If the vessel is a hazard to navigation or poses a danger in any other manner in the opinion of the Marina, Marina shall have the authority to remove the vessel immediately with all costs being charged to the vessel and/or Owner, at the Marina's option. Otherwise the Owner shall have 24 hours to salvage the vessel, failing which the Marina shall have the authority to salvage the vessel and all costs shall be charged to the vessel and/or Owner, at the Marina's option.

7.) **INSURANCE:** The parties agree that at all times this Agreement is in effect the vessel will be covered by all risks hull insurance in the sum equal to the vessel's actual value and shall be protected by property and indemnity coverage of not less than \$300,000.00. Marina may require that certificate of such insurance be furnished, which shall provide that the coverage may be cancelled only upon furnishing Marina ten days prior written notice.

8.) **DEFAULT:** In the event that Owner, Owner's family, agent or invitees fail to conform to the terms of this Agreement including the Marina RULES as amended from time to time incorporated here, or Owner fails to pay any of the term charges or other payments when due under the Agreement, Marina shall have the right, upon 10 days written notice to the Owner specifying the nature of the default, to terminate the Agreement unless the default has been corrected in the interim. Notwithstanding any other provision herein, in the event the Marina elects to terminate this Agreement for default, it shall be under no obligation to refund any payments made by Owner, and a Marina officer may also require in writing that the Owner remove the vessel from the Marina and adjacent waters forthwith.

9.) **REMOVAL AND RETENTION OF VESSEL:** If any charges or fees owing to the Marina, by the Owner are unpaid, the vessel may not be removed from its wet slip without prior written authorization of the Marina, which may use all necessary force to retain and secure the vessel, including hauling the vessel and storing it on land, at Owner's expense. All costs and charges for securing, hauling, moving, blocking, guarding, insurance and other charges related to retaining and securing the vessel under this section shall be charged to the vessel and/or Owner. Marina personnel may board the vessel wherever it may be located and return it to Marina, all costs being charged to the vessel and/or Owner.

10.) **LIENS, COLLECTIONS, DEMANDS, COSTS, AND ATTORNEY'S FEES:** Marina shall have a lien under federal and state law for all charges incurred by the Owner on the vessel, including but not limited to storage, repairs and other services performed by the Marina, goods sold by the Marina, and for enforcement of the Terms and Conditions of this Agreement. The Owner and/or the vessel shall be liable for and agree to pay all collection costs including a 30% attorney's fee of the total claim whether the Marina (1) enforces the federal or state lien, (2) files a collection suite for breach of contract in state district court or county circuit court, or (3) Marina's attorney or a collection agency makes demand upon the Owner for payment of all charges due and owing. Collection costs include, but are not limited to suit fees, service of process fees, summons renewals, fees for recording judgments, fees for oral examinations in court, certified mail notices, returned check charges, Marshal's fees and custodial fees for the care of the vessel. A service charge of 2% per month will be applied to an account hereunder not paid within 30 days of invoice billing.

11.) **DAMAGES:** The vessel and Owner shall be liable for any damage occasioned to property of Marina, including cost of collection and attorney's fees caused by Owner or Owner's guests, agents, licensees or business visitors.

12.) **GUARANTEE:** Vessel Owner acknowledges receipt of a copy of the Agreement and the RULES AND REGULATIONS and hereby promises, jointly and severally, to perform all obligations and to pay all sums hereunder.

13.) **MARINA LIABILITY:** Owner agrees that neither Marina nor any agent, employee or representative of Marina, shall be liable for any loss, damage or injury to the person or property of Owner or of Owner's guest, invitees or servants, including the vessel, its contents and equipment, regardless of whether such loss, damage or personal injury is occasioned by fire, storm, theft, collision, ice, sinking, act of God, or any other cause or condition, including, but not limited to the negligence of Marina, its agents, employees or representatives. Owner hereby agrees to indemnify and save harmless Marina, its agents, employees and representatives, from and against any claim, damages, attorney's fees and costs arising from the use of Marina's facilities by Owner, his vessel, guests, invitees and servants, regardless of the cause of same, including, but not limited to the negligence of Marina, its agents, employees and representatives.

14.) **CLAIMS:** Owner agrees that any claims for losses, damages or personal injuries arising out of the provision/use of the space and services provided hereunder, or arising under this Agreement, must be submitted to Marina in writing within sixty (60) days of the time Owner knew or should have known of such claims, or such claims shall be forever barred against Marina. All lawsuits or legal actions against Marina must be brought within one (1) year of the occurrence giving rise to such lawsuit or civil action, or be forever barred. Under no circumstances shall the liability of Marina for damage to property exceed the cost of repairs or cost of replacement with material of like kind and quality, whichever is less.

15.) **WINTERIZING:** Marina shall not be responsible for winterizing the vessel. All arrangements for winterizing must be made and accepted by Marina prior to October 31.

EXECUTED this _____ day of _____, _____, in duplicate, by the parties hereto.

LESSEE (OWNER) (seal) LESSEE (CO-OWNER) (seal)
LONDONTOWNE MARINA, INC. By _____

NO BOAT WILL BE LAUNCHED UNTIL PAYMENT AND SIGNED CONTRACT IS RECEIVED!