

SLIP LEASE AGREEMENT

Venture Three, Inc. (hereinafter Venture Three, Inc. or Lessor) is the owner of certain marina facilities as described hereafter and is leasing available marina slips at the marina in accordance with the terms of this Slip Agreement (hereinafter Slip Agreement or Lease) and its Amended Marina Rules; on a first-come, first-served basis.

Venture Three owners including owners from Venture Out at St. Lucie, Venture Out at Indian River, and Venture Harbour are entitled to enter into an annual lease while all Others are entitled to enter a monthly lease only.

Venture Three owners and registered tenants have priority in the leasing of slips of adequate size, and for the length of time allowed, followed by Holiday Out owners, Holiday Out registered tenants and all guests (hereinafter Others) who are eligible for monthly leases only. The monthly lease is a month to month lease which is cancellable at the end of each month if either Venture Three, Inc. gives notice or payment has not been made by the Lessee or other requirements of this Slip Agreement are not met by the Lessor. The Lease Agreement rates are subject to change by Venture Three, Inc. each month. Should the rates increase Venture Three, Inc. shall notice each Lessee and payment of the next month (or annual amount) shall be deemed acceptance of the rental of the slip at the new rate.

Should a written waiting list for Venture Three owners or Venture Three registered tenants exist, the first available slip leased to Others will be given thirty (30) days' notice of intent to cancel the monthly lease pursuant to guidelines established by Venture Three, Inc. in its sole discretion as to which Other will be given the notice of intent to cancel the monthly lease.

NOW THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt whereof is hereby acknowledged. Venture Three, Inc. grants to Lessee the right to use a marina slip in the Marina as administered by Venture Three, Inc. upon the following terms and conditions:

Lessor is Venture Three, Inc. and Lessee is the owner of the below-described vessel (the "Vessel"). Lessee desires to lease a marina slip in the Marina for dockage of the Vessel. For purposes of this Slip Agreement, the term "Vessel" shall include not only the aforesaid vessel, but also all fixtures thereto and all personal property located thereon or used in connection therewith. The Lessee warrants that it owns the Vessel and if Lessee desires to dock a boat other than referenced herein, the Lessee acknowledges that it must complete a

new agreement, be bound by the conditions of the new agreement, and pay additional charges arising there from.

This Slip Lease Agreement is entered in between Venture Three, Inc. (Lessor) and _____ (the "Lessee")

This Slip Lease Agreement is for: (initial section a. or b. below)

_____ a. The annual period _____, _____ thru _____, _____ inclusive, after which time, if not sooner terminated; it may be renewed at the then posted rate for such additional period as the parties may both further agree in writing after payment of all the due fees and costs and subject to all other paragraphs herein .

_____ b. month to month, beginning on _____, _____ and continuing from month to month thereafter, subject to all other paragraphs herein, including but not limited to notice of monthly rate changes.

RENTAL AMOUNT: The rental rate shall be \$ _____ per calendar month due and payable in **advance of the first day of the month that the rental applies.** The rental amount shall not be prorated under any circumstances. The rent is deemed earned when paid.

Name of Vessel: _____

Name of Owner: _____

Registration or Documentation #: _____

State of Registration: _____ Date of Expiration: _____

Vessel Length: _____ Beam Width: _____ Draft: _____

Venture Three/Holiday-Out Lot Number: _____

E-mail Address: _____

Mobile Phone: (_____) _____ Residence Telephone: (_____) _____

Permanent Address: _____

City: _____ State: _____ Zip Code: _____

Designated Emergency Contact: _____

Mobile Phone: (_____) _____ Residence Telephone: (_____) _____

Address: _____

City: _____ State: _____ Zip Code _____

DESCRIPTION OF MARINA SLIP: Each marina slip has access to water and electric service. Venture Three grants to the Lessee right to use the marina slip designated herein, slip number _____ hereto (the "Slip") together with the non-exclusive right to use all docks, pilings and fixtures. Venture Three, Inc. will assign a slip based on the overall boat length and beam width. In the event that lessee is initially assigned to a slip larger than the vessel requires, Venture Three, Inc. at their sole discretion reserves the right to change the slip assignment to a different slip in order to accommodate larger incoming vessels. The Lessee acknowledges that this Lease Agreement is for the designated Vessel described therein. In the event Lessee desires to use the Slip for the mooring of a vessel other than the above Vessel, then a new slip lease must be submitted, the terms and conditions, including the applicable fees and charges may be modified at the discretion of Venture Three, Inc. Lessee shall deliver to Venture Three, Inc a copy of the certificate of title, registration, or similar documents for or pertaining to the Vessel,

TERMS OF LEASE: The Lease Agreement shall commence and terminate on the dates designated herein unless sooner terminated as provided herein. Upon expiration of the Term of this Agreement, the Lease hereunder shall continue on a month to month basis as a Monthly Rental subject current rates and to 30 days prior written notice by either Lessor or Lessee of intent to cancel. Venture Three, Inc. reserves the right to sublease the assigned slip (without compensation to the lessee) when lessee's vessel is removed from the slip for any extended period of time.

NATURE OF LEASE: The Lease herein is granted as a non-exclusive personal, revocable and unassignable privilege to use the Slip for dockage of the Vessel. Lessee will not use or permit the use of the Slip or any part thereof for any unlawful or commercial

purpose and shall not do or permit any act or thing which would impair the value of usefulness of the Slip or any part thereof or of the Marina or which would constitute a public or private nuisance or which would be a nuisance or annoyance or otherwise cause damage to Venture Three which would invalidate any policies of insurance, or increase the premiums thereof, now or hereafter written on the Marina. In the event Lessee uses the Slip for purposes not expressly permitted herein, Venture Three, Inc. may revoke this Lease Agreement, in which event Lessee shall remove the Vessel in accordance with Section 13 below.

LEASE FEE: Lessee shall pay to Venture Three, Inc. the fees in the amount designated herein together with any sales tax, which is imposed thereon (the "Lease Fee").

LIEN FOR FEES: Lessee hereby grants to Venture Three a lien on the Vessel for any fees payable under this Lease Agreement of Rules and Regulations which are not paid to Venture Three when due and Venture Three may pursue all legal and equitable remedies to perfect and foreclose said lien. Lessee agrees that he shall not have the right to remove the Vessel from the Slip or the location to which the Lessor has relocated the vessel until all costs and fees described in this Agreement have been paid in full. Lessee acknowledges that the Lessor may look to the credit of the Vessel for unpaid rent and other services provided, and Lessee acknowledges that the Lessor may use self-help, if allowed under state, federal and maritime lien laws in pursuit of Lessor's rights to payment. The right of enforcement of the lien herein granted to Venture Three shall be in addition to any and all other rights and remedies available to Venture Three hereunder or in connection herewith and shall not in any manner alter, waive or abrogate Lessee's personal liability hereunder. The foregoing shall include Lessee's obligation to pay all attorney's fees and court costs actually incurred by Venture Three in connection with any matter covered by the foregoing, regardless of whether suit is brought or any appeal is taken therefrom. The terms of this Section shall survive notwithstanding the termination of this Agreement.

LIABILITY: The leasing of the Slip to Lessee shall in no manner constitute a bailment of the Vessel by Venture Three. Lessee assumes all risk of injury, death or damage to himself, his family members, guests, crew, invitees, permittees, agents, employees or any unrelated person or property, or the Vessel or its contents or appurtenances, resulting from the use of the Slip and the Marina. Venture Three makes no expressed or implied warranties or representations as to the condition of the Slip, other slips, piers, gangways, wharfs, ramps, power, water, channels, or waterways and undertakes no duty to advise Lessee of any hazardous conditions requiring the attention of Lessee. Venture Three, Inc shall not have any liability for any injury to persons or property occurring at the Marina, or any theft of or from

the Vessel, regardless of whether or not the loss, damage or claim results from Venture Three's negligence. The foregoing shall include Lessee's obligation to pay all attorney's fees and court costs actually incurred by Venture Three in connection with any matter covered by the foregoing, regardless of whether suit is brought or any appeal is taken therefrom. The terms of this Section shall survive notwithstanding the termination of this Agreement.

INDEMNITY OF VENTURE THREE, INC: Lessee acknowledges and agrees that Lessee has inspected the Slip and has found same to be suitable for Lessee's intended uses thereof. Venture Three, Inc. shall not have any liability for the care or protection of the Vessel and Lessee agrees to indemnify and hold Venture Three harmless against any loss, damage or claim arising out of Lessee's (or Lessee's family members, crews, guests, invitees, permittees, agents and employees) use of the Marina or the operation of the Marina or the operation of the Vessel in the Marina, whether or not the loss, damage or claim results from Venture Three's negligence. The foregoing shall include Lessee's obligation to pay all attorney's fees and court costs actually incurred by Venture Three in connection with any matter covered by the foregoing, regardless of whether suit is brought or any appeal is taken therefrom. The terms of this Section shall survive notwithstanding the termination of this Agreement.

INSURANCE: Lessee covenants and agrees to at all times maintain in full force and effect comprehensive bodily injury and property damage liability insurance with a minimum limit of \$100,000 per person. Such insurance shall cover all property damage, personal injury or death arising from or connected with the use of the Marina, Slip or Vessel, and mooring of the Vessel, by Lessee and Lessee's family members, guests, crew, invitees, employees, agents and permittees. Lessee further agrees, and the applicable insurance policy shall provide, that Lessee's insurance shall at all times be primary, regardless of whether or not Venture Three, Inc has any collectible insurance. The Lessee shall notify its insurance carrier to add a loss payee provision, that Venture Three be notified in the event the policy lapses. Lessee shall provide a true, correct and complete copy of the insurance policy (with all endorsements) maintained by Lessee pursuant hereto, upon the signing of the lease-

RULES AND REGULATIONS: LESSEE AGREES TO COMPLY WITH VENTURE THREE, INC. DOCUMENTS, THE VENTURE THREE MARINA RULES AND VENTURE THREE RULES FOR THE PERIOD OF THE LEASE AS THEY MAY BE ADOPTED, AMENDED OR MODIFIED FROM TIME TO TIME BY VENTURE THREE IN ITS SOLE DISCRETION. A COPY OF THE VENTURE THREE, INC. MARINA RULES AS THEY EXIST ON THE DATE HEREOF BEING

ATTACHED HERETO AND MADE A PART HEREOF: Lessee acknowledges and agrees that the General Marina Rules are for the benefit of Venture Three, Inc. (although Lessee shall be liable to all users of the Marina for any personal injury, death or property damage arising from or connected with Lessee's violation thereof). Accordingly, Venture Three Inc. shall not be required to enforce, or be liable to Lessee for not enforcing, any of such General Marina Rules.

WATER AND ELECTRICAL SERVICE: Water and electric service will be provided to Lessee and is included in the monthly Lease Fee. Electrical service is primarily for battery charging. Excessive use of electricity for air conditioners, refrigerators, ice makers, etc. may incur additional electric fee. Lessee agrees to pay for any additional electric fee within 15 days of notice from Venture Three.

INCLEMENT WEATHER: Lessee agrees that it is not relying in any way upon the skill or intervention of Lessor or Marina to protect the vessel should inclement or dangerous weather threaten to damage, or actually cause damage to the Vessel. Lessee shall follow all rules established by Venture Three or local rules governing Vessels regarding the inclement weather and agrees to follow all instructions for securing and/or removing said Vessel at Lessee's cost. The Lessee agrees to hold harmless and indemnify the Lessor against any loss, damage or claim arising out of Lessee's (or Lessee's family members, crews, guests, invitees, permittees, agents and employees) use of the Marina or the operation of the Marina or the operation of the Vessel in the Marina, during inclement weather, whether or not the loss, damage or claim results from Venture Three's negligence. The foregoing shall include Lessee's obligation to pay all attorney's fees and court costs actually incurred by Venture Three in connection with any matter covered by the foregoing, regardless of whether suit is brought or any appeal is taken therefrom. The terms of this Section shall survive notwithstanding the termination of this Agreement.

TERMINATION: This Lease Agreement may be terminated by Venture Three, Inc., in its sole discretion, for cause, upon the breach of any of the provisions of this Lease Agreement by Lessee including, without limitation, the Venture Three, Inc. Rules and Venture Three, Inc. Marina Rules, as amended from time to time, including but not limited to such breaches as non-payment, failure to carry proper insurance, or without cause for any other reason in the sole discretion of Venture Three, by giving thirty (30) days written notice of termination. Upon termination of the Agreement pursuant to this section or any other provision hereof, Lessee shall immediately remove the Vessel from the Marina, failing which Venture Three may (but shall not be required to) cause the Vessel to be removed and to be moored, berthed or stored in the name of and at the continued cost of the Lessee at any

other place in Martin or St. Lucie County, Florida, and Lessee shall be obligated to pay (or reimburse Venture Three, Inc., as applicable) all fees, costs and charges incurred in connection therewith and obligated to pay any and all costs to the storage/mooring facility to retrieve the Vessel. Venture Three shall not be liable for any costs associated with the removal of the Vessel, nor any loss, damage or theft of, to or from the Vessel if Venture Three causes the aforesaid removal to be made. The foregoing shall include Lessee's obligation to pay all attorney's fees and court costs actually incurred by Venture Three in connection with any matter covered by the foregoing, regardless of whether suit is brought or any appeal is taken therefrom. The terms of this Section shall survive notwithstanding the termination of this Agreement.

WAIVER: The waiver or forbearance by Venture Three of the enforcement of any of its rights or remedies under this Lease Agreement shall not constitute a continuing waiver of any other right or remedy provided for in this Lease Agreement.

SEVERABILITY: In the event any provision of this Lease Agreement is held to be unenforceable, the remainder of this Lease Agreement shall be undisturbed and remain in full force and effect.

ENTIRE AGREEMENT: This Lease Agreement constitutes the entire understanding between the parties. No representations, except as herein expressly set forth, have been made by any party to the other, and this Lease Agreement cannot be amended or modified except by writing, signed by Venture Three, Inc. and the Lessee, before or during the term of this Lease Agreement, which writing specifically states that it is an amendment or modification hereto.

LITIGATION: In the event any litigation is brought under or in connection with this Agreement and Venture Three, Inc. is the prevailing party, Venture Three shall be entitled to recover from Lessee all costs paid by Lessor related to the Slip Agreement, including but not limited to rent, removal of Vessel, or additional electric costs, and its attorneys' fees and court costs actually incurred in a court of law, including those for appeals. Jurisdiction is the State of Florida. Venue shall be St. Lucie County, Florida.

AGREEMENT NOT TO RECORD: This Lease Agreement shall not be recorded in the public records of St. Lucie County, Florida or any other public records. If Lessee violates this provision, Lessee shall be subject to an action for all damages incurred by Venture Three, Inc., as the case may be, including attorneys' fees and costs.

ASSIGNMENT: The lease herein granted is personal to Lessee and may not in any manner be assigned, sub-let, sold, pledged or encumbered. Any attempt by the Lessee to do so shall be automatically null and void. Venture Three may assign its interest in and under this Agreement, without Lessee's consent, in connection with any conveyance, transfer, assignment, pledge or encumbrance by Venture Three of any interest in the Slip or Marina.

BINDING NATURE: This Slip Agreement is binding upon and shall inure to the benefit of all parties hereto and their respective heirs, and successors.

WHEREFORE, the Parties have executed this Slip Agreement as of the Effective Dates of the lease term listed above.

Venture Three, Inc.

By: _____

Print Name: _____

Title: _____

Lessee

By: _____

Print Name: _____

Title: _____