

INDIAN RIVER MARINA, INC.
2006-2007 WALKWAY LICENSE AGREEMENT

NOTICE: This walkway license agreement is drafted for the benefit of both parties and contains important provisions for the protection of each party.

This license agreement is entered into on this date _____ by and between **INDIAN RIVER MARINA, INC.**; 744 Indian River Boat Dock Rd.; Jacksboro, TN 37757; hereinafter referred to as Operator and _____, hereinafter referred to as Owner.

Witnesseth: Whereas Indian River Marina, Inc., the Operator, being known locally for many years as Indian River Boat Dock, a privately owned and operated Tennessee corporation, from which Norris Lake is accessible and at which location Operator has installed buoy lines, docks, slips, and incidental facilities for use of Operator's customers; and

Whereas Owner desires license to use Operator's premises for access to Norris Lake, and desires license to use Operator's facilities as indicated below for mooring on Operator's walkway Owner's boat and/or watercraft for the term set forth hereunder for which Owner agrees to pay in advance for use of such facilities the sums as set forth herein below:

1. For license to use Operator's premises and facilities, as herein set forth, Owner agrees to pay a monthly license charge in the amount of \$65.00 (sixty-five dollars), payable in full on the first (1st) day of each month, and additionally any store charges/tabs or other charges accrued, plus any applicable local, state or federal tax required by law. The entire monthly license amount, as is indicated by the term in item #2, is payable regardless of Owner's use or non use of the Operator's premises and facilities. The fee for license may be changed by the Operator upon thirty (30) days written notice to Owner, prior to the anniversary of this license agreement and any renewals and/or extensions thereof. The monthly dollar amount is for only one watercraft item per walkway slip.
2. The term of this license agreement shall be from month to month beginning on the effective date of this Walkway License Agreement.
3. Monthly statements will not be mailed out. Owner's monthly license fee is due without notice on or before the first (1st) of each and every month. If payment in full is not received by the 15th of the month, Owner will be charged a \$10.00 late charge. If it is determined that a past due statement is necessary, an additional \$5.00 billing fee will be charged. To avoid any misunderstanding, your license fee is due the first (1st) of each and every month.

Make payments to: Indian River Marina. The marina office will be open to accept payments from April 1st to October 31st. In other months, the marina hours will vary and may be closed; therefore, we suggest you use the U.S. Mail on the 1st of each month to make your payment.

Send payments to: Indian River Marina; 744 Indian River Boat Dock Road; Jacksboro, TN 37757.

4. Owner agrees to promptly pay all monthly charges, as herein before set forth, and for any and all other services that may be rendered to Owner by Operator, and failure of Owner to pay such item or items shall constitute a default hereunder, and Operator shall have a lien therefore upon and a security interest in the watercraft and/or equipment of Owner, as described in #18, and Operator

shall have the right to hold the same in his possession until payment in full of all amounts owing has been received. It is agreed by the parties that the Operator may charge \$10.00 per month for delinquent accounts over fifteen (15) days late. For any delinquent account over sixty (60) days late, the Operator can remove the Owner's watercraft from the slip, and the slip shall be rented out with no refund to the delinquent account. The watercraft will be held by the Operator with a charge of \$10.00 per day until the account is paid in full. This storage period will not exceed thirty (30) days, at which time ownership of the stored articles will be vested in the Operator. Should it become necessary for Operator to take action against Owner in any court of law regarding non-payment, Owner agrees to bear all legal and court costs of such proceeding.

5. Owner may store his or her watercraft at Operator's premises. Owner shall have full and exclusive responsibility as to the method and means of such storage, i.e., ropes or other ties to secure boat.
6. Both Owner and Operator recognize the hazards incident to leaving a watercraft stored at Operator's dock, stall, slip or buoy. Due to the small monthly charge being made by Operator as herein before set forth, Operator assumes no responsibility for any damage to or loss of Owner's watercraft, or loss or damages whatsoever, including, but not limited to, electrical accident, collision, fire, theft, flooding, swamping, freezing, sinking, animals, acts of God and naturally occurring hazards. Owner will, at his or her sole expense, carry liability and casualty insurance, insuring the property stored at Indian River Marina.
7. Owner agrees to be responsible for the safe condition and operation of Owner's watercraft. It is agreed that Operator shall not be liable for any injury, damage, or loss of any kind to Owner or third persons resulting from the use, operation, function or malfunction of Owner's watercraft. Owner agrees to indemnify and hold Operator harmless from liability, loss or damage resulting therefrom.
8. Owner agrees to abide by all rules and regulations as set forth by Operator and further accepts responsibility for actions of his or her family and guests. A "NO WAKE" inside the harbor will be enforced. This pertains to all watercraft. Owner is responsible for any damage caused by his or her wake.
9. Owners are not allowed to bring gasoline on Indian River Marina property. Operator offers gasoline for sale as do other marinas on Norris Lake. Gasoline is a highly flammable, explosive material and therefore cannot be carried on to the premises in any container. Operator's insurance allows for NO EXCEPTIONS! All contaminated oil from oil changes must be removed from premises and disposed of according to EPA Federal Regulations. All batteries must be removed and disposed of according to State and Federal Regulations.
10. Anyone working on or having someone else work on a vessel must pull said vessel onto dry land or out of the harbor limits. If mechanical work is to be performed on marina property, any mechanic or person hired by the Owner or otherwise must sign in at the marina and show proof of liability insurance in the amount of \$300,000 minimum. Proof of insurance must be provided each year.
11. The sale of any boat, watercraft, or other personal property by Owner from the harbor of Indian River Marina shall require payment of a sales commission of five percent (5%) of the sale price payable, not to exceed \$150, to Operator at the time of sale by the seller.
12. Owner shall not, without Operator's prior written consent, which shall not be unreasonably

withheld or delayed, assign or sublet this lease or any interest under it. No permitted assignment or subletting shall relieve Owner of Owner's covenants and agreements hereunder and Owner shall continue to be liable as a principal and not as a guarantor or surety, to the same extent as though no assignment or subletting had been made.

13. Owners who provide Operator with a valid credit card number may run a monthly tab to charge store merchandise. The balance of a marina charge account is due the first of each month for the prior month. Accounts 30 days past due are charged to the Owner's credit card held on file.
14. Owner agrees not to operate any for profit business out of the Indian River Marina harbor.
15. Owner agrees to notify Operator of any change in address or telephone number.
16. It is agreed that this license agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Tennessee.
17. This writing constitutes a license agreement between the parties hereto and supersedes and replaces any and all other prior agreements between the parties hereto, oral or written.
18. Description of watercraft: Name of watercraft _____
Walkway slip # _____ Year _____ Make _____ Color _____
Registration # _____

In witness whereof, each party to this agreement has caused it to be executed on the date indicated below to be effective upon the effective date set forth hereinabove.

| | | | |
|-------------------|-------|---------------------------|-------|
| _____ | _____ | _____ | _____ |
| Owner's Signature | Date | Indian River Marina, Inc. | Date |
| _____ | | | |
| Social Security # | | | |
| _____ | | | |
| Address | | | |
| _____ | | | |
| City, State, Zip | | | |
| _____ | | | |
| Telephone | | | |
| _____ | | | |
| E-mail Address | | | |