PALM CAY
MARINA & BEACH CLUB
BAHAMAS

LONG TERM SLIP AGREEMENT

THE COMPANY:

PALM CAY DEVELOPMENT CO. LTD. A COMPANY INCORPORATED UNDER THE LAWS OF THE COMMONWEALTH OF THE BAHAMAS

REGISTERED ADDRESS:
DION D SMITH, JUMBAY HOUSE, EAST BAY STREET, NASSAU, BAHAMAS, P.O BOX N8998

DATE OF SLIP LEASE AGREEMENT:

THE EFFECTIVE DATE OF THIS AGREEMENT IS THE DATE OF EXECUTION BY THE COMPANY AS SET FORTH BELOW.

TERM OF SLIP LEASE AGREEMENT:

START: _____ DAY OF _____
END: _____ DAY OF _____

THE SLIP:

ALL THAT SLIP NUMBERED _____ IN PIER _____ ("THE SLIP")

SITUADED IN THE SUBDIVISION KNOWN AS "PALM CAY" ("THE SUBDIVISION") BEING A PORTION OF A TRACT OF LAND KNOWN AS "WINTON" AND BEING SITUATE ON THE SOUTHERN SIDE OF YAMACRAW HILL ROAD IN THE EASTERN DISTRICT OF THE ISLAND OF NEW PROVIDENCE ONE OF THE ISLANDS OF THE SAID COMMONWEALTH OF THE BAHAMAS (AS DELINEATED BY ITS NUMBER ON THE PLAN ATTACHED)

RENT / DOCKAGE		$ _____	PER FT PER DAY
TOTAL EX VAT (PCM)		$ _____	
VAT RATE 10%		$ _____	
TOTAL INC VAT (PCM)		$ _____	
ELECTRICITY START	($0.85)	_____	
ELECTRICITY END	($0.85)	_____	
WATER START	($0.35)	_____	
WATER END	($0.35)	_____	

PALM CAY DEVELOPMENTS, YAMACRAW HILL ROAD, NASSAU, BAHAMAS
SALES: 1 (242) 603 4051 | WWW.PALMCAY.COM

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THE LESSEE:

NAME: _____

ADDRESS: _____

_____

PHONE: _____ (HOME)

_____ (WORK)

_____ (FAX)

_____ (CELL)

E-MAIL: _____

THE SLIP VESSEL: _____

NAME OF VESSEL: _____

VESSEL SERIAL NO: _____

REG NO: _____

MODEL: _____

LOA[1]: _____

DRAFT/BEAM: _____

POWER/SALE (TYPE/#): _____

HOME PORT: _____

RESERVATION VIA: _____

VESSEL MANAGER: _____

VESSEL EMPLOYEES: _____

VESSEL MECHANIC: _____

OTHER NAMED USERS: _____

[1] LOA IS DEFINED AS THE LONGEST DIMENSION OF THE VESSEL AND IS TO INCLUDE RAILING, SWIM PLATFORM OR OTHER APPENDAGES OFF THE STERN OR BOW OF THE VESSEL.

SIGNATURE: _____

DATE: _____

WATER METER KEY RECEIVED _____ (INITIAL)

FAILURE TO RETURN KEY UPON CHECK OUT WILL RESULT IN A $50.00 CHARGE

THE LESSOR AND THE LESSEE AGREE TO THE LEASE OF THE SLIP DESCRIBED ABOVE (HEREIN REFERRED TO AS "THE SLIP") IN ACCORDANCE WITH TERMS AND CONDITIONS OF THIS LEASE FIRST APPEARING ON THE PAGE HEREINAFTER. APPLICABILITY OF THE CLAUSES SET OUT HEREIN SHALL INCLUDE WHERE APPROPRIATE GUESTS, VISITORS, CREW, CONTRACTORS AND ALL PERSONS UNDER THE CONTROL OF THE LESSEE.

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NOW IT IS HEREBY AGREED THAT THE LESSOR AND LESSEE AGREE AS FOLLOWS:

1. PERMISSION TO MOOR VESSEL: THE LESSEE SHALL BE ALLOWED TO DOCK/MOOR THE ABOVE-DESCRIBED VESSEL AT THE SLIP SUBJECT TO THE TERMS SET FORTH HEREIN AND FOR THE RENT STIPULATED ON THE FRONT PAGE HEREOF.

2. LEASE TERM & RENEWAL: THE TERM AND COMMENCEMENT DATE OF THIS LEASE IS AS SET FORTH ON THE FRONT PAGE HEREOF. THIS LEASE WILL BE AUTOMATICALLY RENEWED UNTIL TERMINATED BY EITHER PARTY GIVING NOTICE IN ACCORDANCE WITH THE PROVISIONS REFERRED TO IN CLAUSE 6 BELOW.

3. MEMBERSHIP OF PALM CAY BEACH CLUB: IT IS A CONDITION OF THIS LEASE THAT THE LESSEE SHALL AT ALL TIMES DURING THE TERM OF THE LEASE MAINTAIN A CURRENT ANNUAL MEMBERSHIP OF THE PALM CAY BEACH CLUB.

4. LEASE NOT TRANSFERABLE: THE LESSEE MUST BE THE REGISTERED OWNER OF THE VESSEL WHICH IS TO OCCUPY THE SLIP. THIS LEASE AGREEMENT IS NOT TRANSFERABLE EITHER TO ANOTHER PERSON OR FOR ANY VESSEL, EXCEPT BY EXPLICIT WRITTEN CONSENT OF THE LESSOR. THE LEASE WILL TERMINATE IMMEDIATELY WITH ANY ATTEMPTED TRANSFER, ASSIGNMENT OR SUBLEASE OF THE SLIP.

5. ACCESS: THE LESSEE SHALL ONLY HAVE SUCH ACCESS TO THE SLIP AS IS NECESSARY TO GO DIRECTLY TO AND FROM YAMACRAW ROAD THROUGH THE MAIN GATE FOR PALM CAY TO THE DESIGNATED PARKING FOR THE PALM CAY MARINA AND THEREFROM ONLY ACROSS THE RELEVANT PIER OR BULKHEAD DIRECTLY FROM THE SAID PARKING TO THE SLIP. SUCH ACCESS MAY BE LIMITED BY REGULATION AS TO SPECIFIC TIMES OF THE DAY. THE LESSEE WILL HAVE ACCESS (WHICH MAY TOO BE REGULATED AS TO SPECIFIC TIMES) FROM THE SLIP DIRECTLY TO THE SEA (BUT NOT OTHERWISE).

6. TERMINATION BY LESSOR/LESSEE:

6.1 THIS LEASE SHALL COMMENCE ON THE DATE REFERRED TO ABOVE AND SHALL CONTINUE FOR AN INITIAL PERIOD OF 12 MONTHS ("INITIAL TERM") AT WHICH POINT IT WILL BE RENEWED AUTOMATICALLY FOR SUCCESSIVE PERIODS OF 12 MONTHS, EACH 12 MONTH PERIOD SHALL BE REFERRED TO AS A "RENEWAL PERIOD ".
6.2 THE RENT PAYABLE IN ANY RENEWAL PERIOD SHALL BE INCREASED BY 5% PER ANNUM FROM THE RENT PAYABLE DURING EACH PREVIOUS RENEWAL PERIOD
6.3 EITHER PARTY MAY TERMINATE THIS LEASE BY GIVING THE OTHER PARTY NOT LESS THAN 3 MONTHS WRITTEN NOTICE PRIOR TO THE EXPIRATION OF THE INITIAL TERM OR ANY RENEWAL PERIOD.

7. TERMINATION BY LESSOR: NOTWITHSTANDING THE TERMS OF CLAUSE 6 ABOVE IF AT ANY TIME IT IS CONSIDERED BY THE LESSOR TO BE IN THE BEST INTEREST OF THE LESSOR OR THE OWNERS OR TENANTS AT PALM CAY THE LESSOR RESERVES THE RIGHT AFTER TWO (2) DAYS WRITTEN NOTICE TO TERMINATE THIS LEASE WHEREUPON THE LESSOR SHALL REIMBURSE THE LESSEE FOR THE PRO-RATED UNUSED PORTION OF RENT PREPAID TO THE LESSOR.

8. REMOVAL OF VESSEL UPON TERMINATION: UPON TERMINATION OF THIS LEASE FOR ANY REASON, LESSEE SHALL REMOVE THE VESSEL FROM PALM CAY WITHIN TWO (2) DAYS WRITTEN NOTICE OF TERMINATION. SHOULD THE LESSEE FAIL TO REMOVE THE VESSEL THE LESSOR RETAINS THE RIGHT TO MOVE THE VESSEL INCLUDING ALL PERSONAL PROPERTY, LITTER, TRASH, DEBRIS LOCATED ON OR AROUND THE VESSEL TO A LOCATION OF CHOICE BY THE LESSOR AND AT THE EXPENSE OF THE LESSEE. THE LESSEE AGREES THAT THE LESSOR, ITS AGENTS AND EMPLOYEES SHALL NOT BE LIABLE TO THE LESSEE OR ANY OTHER PERSON FOR ANY LOSS OR DAMAGE RESULTING FROM ANY SUCH REMOVAL OF THE VESSEL OR FAILURE TO REMOVE SUCH VESSEL WHETHER OCCURRING BY NEGLIGENCE OR OTHERWISE, AND THE LESSEE WAIVES ANY RIGHTS AGAINST ALL SUCH PERSONS AND ENTITIES BY REASON OF SUCH REMOVAL. FURTHERMORE, IF THE LESSEE DOES NOT CLAIM THE VESSEL WITHIN 60 DAYS OF TERMINATION OF THE LEASE THE LESSOR MAY SELL THE VESSEL AND APPLY THE PROCEEDS OF SALE TO COVER THE COSTS OF SELLING THE VESSEL AND ANY SUMS DUE TO THE LESSOR ARISING OUT OF THE REMOVAL OR STORAGE OF THE VESSEL.

9. REGISTRATION: THE LESSEE MUST ENSURE THAT VESSEL IS PROPERLY AND CURRENTLY REGISTERED AND THE LICENSE NUMBER CLEARLY DISPLAYED IN ACCORDANCE WITH THE LAWS OF THE BAHAMAS. THE LESSEE AGREES TO GIVE THE LESSOR A COPY OF CURRENT REGISTRATION AND OR DOCUMENTATION (IF REQUESTED). IF THE VESSEL IS FOREIGN REGISTERED THEN THE LESSEE SHALL PROVIDE A COPY OF A VALID BAHAMAS CRUISING PERMIT (IF REQUESTED).

10. VESSEL IS INSURED: THE LESSEE WARRANTS THAT THE VESSEL IS INSURED WITH A REPUTABLE INSURANCE COMPANY. THE LESSEE AGREES THAT THE LESSEE WILL BE HELD RESPONSIBLE FOR DAMAGE, WHICH THE VESSEL MAY CAUSE, BY ANY MEANS, TO OTHER VESSELS AT PALM CAY OR TO PALM CAY DOCKS, STRUCTURES, EQUIPMENT, STAFF OR FACILITIES. ALL VESSELS ARE REQUIRED TO HAVE PROOF OF CURRENT UP TO DATE INSURANCE. THE INSURANCE MUST BE OBTAINED FROM AN INSURANCE COMPANY OF REPUTE AND MUST EXTEND WHERE APPROPRIATE TO THE COMMONWEALTH OF THE BAHAMAS. THE INSURANCE MUST INCLUDE:

- INSURANCE OF AN AMOUNT THAT A PRUDENT OWNER WOULD INSURE
- SUITABLE THIRD PARTY LIABILITY INSURANCE IN RESPECT OF :
- HIMSELF AND EACH OF HIS VESSELS OR EQUIPMENT INCLUDING OTHER ONBOARD VESSELS SUCH AS JET SKIS,
- HIS CREW FOR THE TIME BEING AND HIS AGENTS, SERVANTS, VISITORS, GUESTS, PERSONS OR VESSELS IN AND AROUND THE MARINA
- SUBCONTRACTORS OF ANY POTENTIAL OR ACTUAL ACCIDENT OR DAMAGE
- ANY VESSEL ADEQUATE SALVAGE INSURANCE
- THE OWNER SHALL PRODUCE THE POLICY RELATING THERETO BEFORE OR UPON EXECUTION OF THE LEASE.

11. INDEMNIFICATION: THE LESSEE AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS THE LESSOR, ITS DIRECTORS, MANAGER, OFFICERS, EMPLOYEES, AGENTS AND ASSIGNS FOR ANY AND ALL CLAIMS, DAMAGES, LOSSES, DEMANDS, CAUSES OF ACTIONS OR LIABILITIES OF ANY KIND, INCLUDING ATTORNEYS' FEES, FOR PERSONAL INJURIES, INCLUDING DEATH, OR DAMAGE TO PROPERTY ARISING OUT OF THE USE BY THE LESSEE (INCLUDING THE LESSEE'S FAMILY, EMPLOYEES, AGENTS, GUESTS OR INVITEES INCLUDING BUSINESS INVITEES) OF THE VESSEL, OR THE MOORING OF THE VESSEL BY THE LESSEE AT PALM CAY, TOGETHER WITH USE OF ITS DOCKS, PIERS, DRIVE-

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WAYS AND PARKING AREA - ALL OF WHICH ARE USED AT THE RISK OF THE LESSEE.

THE LESSEE SHALL INDEMNIFY THE LESSOR AGAINST ALL LOSS, DAMAGE, COSTS, INJURIES, CLAIMS OR PROCEEDINGS INCURRED BY OR INSTITUTED AGAINST THE LESSOR OR ITS SERVANTS, AGENTS, EMPLOYEES OR STRUCTURES WHICH MAY HAVE, IN THE LESSOR'S OPINION:

• BEEN CAUSED BY THE LESSEE'S VESSEL OR BY THE LESSEE, HIS SERVANTS, AGENTS, CREW, GUESTS OR INVITEES.

• RESULTED FROM THE REMOVAL OR STORAGE OF THE VESSEL PRIOR TO THE COMMENCEMENT DATE AND DATE OF TERMINATION OR EXPIRY OF THIS LEASE

• RESULTED IN ANY WORK CARRIED OUT ON THE VESSEL OR OTHERWISE

• THE LESSOR DOES NOT REPRESENT OR GUARANTEE THE ADEQUACY, SUITABILITY OR SAFETY OF THE MARINA AND THEIR RESPECTIVE EQUIPMENT AND MACHINERY.

12. ENFORCEABILITY: IF ANY PORTION OF THE LEASE IS DETERMINED TO BE INVALID OR UNENFORCEABLE AS A MATTER OF LAW, SUCH INVALIDITY OR UNENFORCEABILITY SHALL BE LIMITED TO SUCH PORTION AND SHALL NOT AFFECT ANY OTHER PORTION OR PROVISION WHICH SHALL BE GIVEN THE FULLEST EFFECT PERMITTED BY LAW.

13. VESSEL IS IN GOOD CONDITION: THE LESSEE WARRANTS THAT THE VESSEL IS IN SEAWORTHY CONDITION UPON ENTRY AND WILL BE MAINTAINED IN SEAWORTHY CONDITION THROUGHOUT ITS TENURE AT PALM CAY. THE LESSOR AT ITS SOLE DISCRETION RESERVES THE RIGHT TO TERMINATE THIS LEASE IF THE VESSEL IS DETERMINED TO BE IN POOR CONDITION OR UN-SEAWORTHY BY THE LESSOR.

14. LESSOR NOT LIABLE FOR FIRE, THEFT ETC: THE LESSOR (AND ITS DIRECTORS, MANAGER, OFFICERS, EMPLOYEES, AGENTS OR ASSIGNS) ASSUMES NO RESPONSIBILITY WHATSOEVER OR HOWSOEVER FOR THE SAFETY OF ANY VESSEL MOORED IN PALM CAY MARINA AND WILL NOT BE LIABLE FOR FIRE, THEFT, DAMAGE OR VANDALISM TO THE VESSEL, ITS EQUIPMENT, APPURTENANCES, ENGINES, DINGHIES, ETC., HOWEVER ARISING; IT BEING THE LESSEE'S UNDERSTANDING THAT THE LESSEE SHALL KEEP THE VESSEL AT THE SLIP AT THE LESSEE'S OWN RISK. THE LESSOR DOES NOT INSURE AGAINST FIRE, THEFT, DAMAGE, VANDALISM OR ANY OTHER LOSS OR CASUALTY TO THE VESSEL, ITS EQUIPMENT, APPURTENANCES, ENGINES, DINGHIES, ETC. INCLUDING TRAILERS AND CRADLES.

15. CREATION OF LIEN: THE LESSOR SHALL HAVE A LIEN ON THE VESSEL AND ITS CONTENTS AND THE RIGHT TO SELL THE SAME BY PUBLIC AUCTION OR OTHERWISE AT ITS DISCRETION FOR ALL OUTSTANDING CHARGES AND EXPENSES OF WHATEVER KIND AND NATURE INCLUDING BUT NOT LIMITED TO THE RENT, PROVISIONS, LABOUR, STORAGE, MAINTENANCE OR FUEL DUE TO THE LESSOR UNDER THIS LEASE AND ALSO IN RESPECT OF ANY PREVIOUSLY UNSATISFIED AMOUNTS OF THE SAME NATURE AND FOR THE COSTS AND EXPENSES OF EXERCISING SUCH LIEN AND SUCH SALE. IF ON SALE THE PROCEEDS FAIL TO REALIZE THE AMOUNT DUE THE LESSOR SHALL BE ENTITLED TO RECOVER THE DIFFERENCE FROM THE LESSEE

16. NO WARRANTIES: THE LESSEE SHALL RENT THE SLIP FROM THE LESSOR IN ITS 'AS IS" CONDITION. THE LESSOR SPECIFICALLY DISCLAIMS ALL WARRANTIES INCLUDING BUT NOT LIMITED TO THOSE OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE

17. SUNKEN VESSEL: IN THE EVENT THAT THE VESSEL SINKS IN THE SLIP OR WITHIN PALM CAY MARINA THEN THE LESSEE WILL COMMENCE SALVAGE ACTIVITIES WITHIN 24 HOURS OF WRITTEN NOTICE BY THE LESSOR THAT SUCH SINKING HAS TAKEN PLACE. FAILURE TO COMMENCE SUCH SALVAGE ACTION WITHIN THE PRESCRIBED TIME SHALL GIVE THE LESSOR THE RIGHT TO SALVAGE THE VESSEL AND THE LESSEE SHALL IMMEDIATELY ON RECEIPT OF AN INVOICE FOR THE SAME REIMBURSE THE LESSOR FOR ALL EXPENSES INCURRED IN THE SALVAGE /ATTEMPTED SALVAGING OF THE VESSEL. NO SUNK OR HAZARDOUS BOAT OR WATERCRAFT SHALL BE KEPT AT A MARINA SLIP.

18. EMERGENCY SALVAGE ATTEMPT: IN THE EVENT THAT THE VESSEL IS OBSERVED TO BE SINKING OR ON FIRE WHILE MOORED IN THE PALM CAY MARINA THE LESSEE GRANTS TO THE LESSOR WITHOUT RECOURSE THE RIGHT TO ENTER UPON THE VESSEL TO ATTEMPT TO SALVAGE THE VESSEL AND TO TAKE WHATEVER MEASURES THE LESSOR DEEMS APPROPRIATE AND THE LESSEE SHALL IMMEDIATELY ON RECEIPT OF AN INVOICE FOR THE SAME REIMBURSE THE LESSOR FOR ALL EXPENSES INCURRED IN THE ATTEMPT TO SALVAGE THE VESSEL. SUCH COSTS CAN INCLUDE, BUT ARE NOT LIMITED TO: (I) HAULING THE VESSEL OUT (II) CALLING AN OUTSIDE SALVAGE COMPANY TO SECURE THE VESSEL OR (III) ANY AND ALL SPILL CONTROL KITS NECESSARY TO ABSORB OILS AND FUEL AND (IV) ANY FEES INCURRED FROM A HAZARDOUS WASTE RESPONSE CONTRACTOR. THE LESSEE (NOT THE LESSOR) WILL BE RESPONSIBLE FOR ALL FINES AND PENALTIES RESULTING FROM ANY DAMAGES, ENVIRONMENTAL, OR OTHERWISE. THE LESSEE AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS THE LESSOR, ITS DIRECTORS, MANAGER, OFFICERS, EMPLOYEES, AGENTS AND ASSIGNS FOR ANY AND ALL CLAIMS, DAMAGES, LOSSES, DEMANDS, CAUSES OF ACTIONS OR LIABILITIES OF ANY KIND, INCLUDING ATTORNEYS' FEES, FOR ANY SUCH ATTEMPTED SALVAGE OF THE VESSEL INCLUDING FOR PERSONAL INJURIES, INCLUDING DEATH, OR DAMAGE TO PROPERTY ARISING OUT OF THE ATTEMPTED SALVAGE OF THE VESSEL.

19. MARINA RULES: THE LESSEE AGREES TO COMPLY WITH CONDITIONS SET FORTH HEREIN AND SUCH OTHER REGULATIONS AND CONDITIONS AS ARE PROMULGATED BY THE PALM CAY COMMUNITY ASSOCIATION LTD. ("THE ASSOCIATION") FROM TIME TO TIME A CURRENT COPY OF WHICH CAN BE OBTAINED FROM THE MARINA OFFICE

20. SECURING BOATS: THE LESSEE SHALL KEEP THE VESSEL SECURE WITH DOCK LINES AND FENDERS TO PROTECT THE DOCK /PIER AND OTHER VESSELS. THE LESSOR WILL NOT BE RESPONSIBLE FOR THE LESSEE'S FAILURE TO ADEQUATELY SECURE THE VESSEL AT ALL TIMES.

21. CONTRACTORS: THE LESSEE AGREES THAT NO PERSON OR BUSINESS WILL BE HIRED OR PERMITTED TO PERFORM SERVICES UPON THE VESSEL UNLESS THEY ARE APPROVED BY THE LESSOR. THE FOLLOWING INFORMATION MAY BE REQUIRED BY THE LESSOR: (I) DATE AND TIME WORK IS TO BE PERFORMED; AND (II)COPY OF THE REPAIR ORDER SIGNED BY THE OWNER GIVING AUTHORITY TO BOARD THE VESSEL AND PERFORM REPAIRS. THE LESSEE IS RESPONSIBLE FOR ANY DAMAGE, LOSS, INJURY OR OTHERWISE CAUSED BY THE CONTRACTOR.

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22. CONDUCT OF LESSEE: THE LESSEE AGREES THAT THE LESSEE'S CONDUCT AND THE CONDUCT OF ALL GUESTS FOR WHOM HE/SHE IS RESPONSIBLE, SHALL NOT CREATE ANY ANNOYANCE, HAZARD OR NUISANCE WITHIN PALM CAY MARINA.

23. SOLICITATION ON PREMISES: ADVERTISING, DISPLAY, NOTICE OR SOLICITING SHALL NOT BE PERMITTED AT PALM CAY. NO PERSONS SHALL PLACE ANY SIGNS ON ANY VESSEL ADVERTISING IT FOR SALE WITHOUT PERMISSION FROM THE ASSOCIATION.

24. COMMERCIAL USE & BUSINESSES IN THE MARINA: NO PART OF THE MARINA INCLUDING ANY SLIP OR DOCK STRUCTURE SHALL BE USED BY A LESSEE OR A MEMBER OF A LESSEES PARTY FOR ANY COMMERCIAL, TRADE OR BUSINESS PURPOSE. A LESSEE MUST NOT CARRY ON OR PERMIT TO CARRY ON ANY TRADE, PROFESSION OR BUSINESS FROM THEIR VESSEL OR USE THEIR VESSEL FOR DISPLAY OR INSPECTION AT THE MARINA WITHOUT PRIOR WRITTEN APPROVAL FROM THE LESSOR.

25. BOARDING RIGHTS: THE LESSOR OR HIS AGENT(S) SHALL HAVE THE RIGHT TO CARRY OUT WORKS ON THE MARINA OR BOARD ANY VESSEL AND CARRY OUT ANY WORK ON THE VESSEL IF THE HARBOUR MASTER, OR THE LESSOR OR THEIR EMPLOYEES OR AGENTS ARE OF THE OPINION THAT IT IS NECESSARY TO DO SO FOR THE SAFETY OF THE VESSEL OR THE SAFETY AND/ OR CONVENIENCE OF ANY OTHER VESSELS, USERS OF THE MARINA OR THE MARINA ITSELF. ANY WORK ON A VESSEL IN SUCH CIRCUMSTANCES WILL BE CARRIED OUT AT THE LESSEE'S OWN COSTS AND RISKS AND THE LESSOR, THEIR AGENTS OR PERSONS ACTING UNDER THEIR AUTHORITY SHALL BE SO INDEMNIFIED.

26. STORAGE ON DOCK: THE LESSEE SHALL ENSURE THAT NO SUPPLIES, MATERIALS, ACCESSORIES OR DEBRIS ARE PLACED ON WALKWAYS, DOCKS AND PIERS AND SHALL NOT CONSTRUCT THEREON ANY LOCKERS, CHESTS, CABINETS OR SIMILAR STRUCTURES ("STORAGE BOX") EXCEPT WITH THE WRITTEN APPROVAL OF THE ASSOCIATION. ANY STORAGE BOX SHALL NOT BE USED FOR THE STORAGE OR COLLECTION OF DEBRIS OR WASTE. NOTHING MAY BE LEFT ON THE DOCKS OR WALKWAYS OF THE MARINA WITHOUT THE EXPRESS PRIOR WRITTEN PERMISSION OF THE LESSOR (IN ITS SOLE DISCRETION).

27. REPAIRS AND MAINTENANCE: THE LESSEE SHALL REPORT IN WRITING TO LESSOR ANY DAMAGES, DEFICIENCIES OR MAINTENANCE REQUIRED AT PALM CAY WHETHER FOR THE SLIP OR FOR THE DOCK/PIER IN GENERAL. FAILURE TO REPORT A PROBLEM WITH THE SLIP IN WRITING SHALL HOLD THE LESSOR HARMLESS FOR ANY LIABILITY ARISING FROM THE SAME.

28. PAYMENT TERMS: PAYMENT OF THE RENT WILL BE MADE IN ADVANCE ON A MONTHLY BASIS. THE LESSEE WILL BE REQUIRED TO PROVIDE A VALID CREDIT CARD AS A CONDITION OF THE LEASE. ELECTRICITY AND WATER ARE BILLED IN ARREARS ON METERS FOR EACH SLIP. PAYMENTS ARE ACCEPTED IN CHEQUES, CASH, CREDIT CARD, AND ELECTRONIC TRANSFERS. INVOICES ARE PAYABLE WITHIN THIRTY (30) DAYS OR THE LESSEE WILL BE CHARGED COMPOUND INTEREST AT 1.5% PER MONTH. IN THE EVENT THAT THE LESSEE FAILS TO PAY ALL FEES WITHIN FORTY-FIVE (45) DAYS THE LESSOR IS AUTHORIZED TO CHAIN THE VESSEL TO THE DOCK UNTIL FEES ARE PAID IN FULL. IN THE EVENT THAT THE LESSEE'S ACCOUNT IS DELINQUENT FOR MORE THAN NINETY (90) DAYS AND ONLY AFTER DUE NOTICE IS GIVEN IN WRITING TO THE LESSEE THE LESSOR RESERVES THE RIGHT TO TAKE POSSESSION OF THE VESSEL AND TO STORE IT AT ANOTHER LOCATION DESIGNATED BY THE LESSOR FOR ANOTHER THIRTY (30) DAYS OR UNTIL THE ACCOUNT IS PAID IN FULL WHICHEVER IS FIRST. IN THE EVENT THAT THE LESSEE DOES NOT RESPOND TO THE NOTICE OF REMOVAL OF THE VESSEL WITHIN THIRTY (30) DAYS, THE LESSOR RESERVES THE RIGHT TO SELL THE VESSEL.

PLEASE INITIAL HERE HAVING FULLY READ AND ACKNOWLEDGED THE TERMS AND CONDITIONS MENTIONED IN THIS PARAGRAPH. _____

29. POWER OF ATTORNEY: IN CONSIDERATION OF THESE PREMISES THE LESSEE HEREBY IRREVOCABLY APPOINTS AND AUTHORIZES THE LESSOR AS THE ATTORNEY OF THE LESSEE AND ON BEHALF OF THE LESSEE TO SIGN SEAL EXECUTE AND DELIVER ANY BILL OF SALE OR OTHER DOCUMENT TRANSFERRING TITLE IN THE VESSEL UPON THE EXERCISE OF THE POWER OF SALE GRANTED TO THE LESSOR BY THE TERMS OF THIS LEASE.

30. CHANGE OF CONTACT INFORMATION: THE LESSEE AGREES TO IMMEDIATELY NOTIFY THE LESSOR OF ANY CHANGE OF ADDRESS, OR CONTACT INFORMATION SET OUT IN THIS FORM.

31. FORM OF NOTICE: ALL NOTICES, DEMANDS AND REQUESTS THAT MAY BE OR ARE REQUIRED TO BE GIVEN PURSUANT TO THE PROVISIONS OF THIS LEASE MAY BE DELIVERED IN PERSON, OR SENT BY E-MAIL OR SENT FAX OR SENT BY POST TO THE ADDRESS SET FORTH ON THE FRONT PAGE HEREOF.

32. REASSIGNMENT OF SLIP: NOTHING IN THIS LEASE SHALL ENTITLE THE LESSEE TO THE EXCLUSIVE USE OF A PARTICULAR SLIP. DURING THE LEASE PERIOD THE LESSOR MAY AT ITS SOLE DISCRETION TEMPORARILY OR PERMANENTLY REASSIGN ANY SLIP PREVIOUSLY ALLOCATED BY THE HARBOUR MASTER.

33. PROVISION OF SERVICE: ELECTRICITY AND WATER ALONG WITH ANY OTHER SERVICE THAT THE LESSOR SHOULD SO WISH TO PROVIDE SUBSEQUENT TO THE TERMS OUTLINED HEREIN SHALL BE PROVIDED TO THE LESSEE BY THE LESSOR ENTIRELY AT THE LESSEES OWN RISK AND ON THE FOLLOWING CONDITIONS:

- THE LESSEE SHALL USE CONNECTION POINTS THAT ARE NEAREST TO THE DESIGNATED SLIP

- CABLES AND CONNECTORS NOT SUPPLIED BY PALM CAY MARINA MUST BE APPROVED BY PALM CAY MARINA PRIOR TO ANY USE OR ATTEMPTED USE OF THEM

- IT IS NOT PERMITTED TO SHARE ANY SUPPLY OF SERVICES AMONG TWO OR MORE SLIP USERS

- NO LESSEE SHALL HAVE ANY CLAIM OF ANY NATURE HOWSOEVER ARISING AGAINST PALM CAY MARINA, WHETHER FOR DAMAGES, CONSEQUENTIAL OR OTHERWISE, IN THE EVENT OF ANY FAILURE OR PROBLEM ARISING OUT OF THE PROVISION OF SERVICES UNDER THIS LEASE

- OVERLOADING CABLES AND CONNECTORS WILL CAUSE DISCONNECTION AND IMMEDIATE CONNECTION CANNOT BE GUARANTEED

34. SECURITY, SAFETY & HEALTH: ALL PERSONS ARE REQUIRED TO ABIDE BY THE FOLLOWING PROVISIONS:

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• ANY PERSON FOUND EXCEEDING THE SPEED LIMITS IN PALM CAY MARINA, ENDANGERING THE SAFETY OF OTHERS OR HARMING THE ENVIRONMENT WILL BE BARRED FROM FURTHER ENTRY TO THE MARINA

• ALL SAFETY EQUIPMENT STORED ABOARD MUST BE FULLY OPERABLE AND NOT EXPIRED.

• VESSELS SHALL NOT BE MOORED, SAILED OR MANEUVERED IN ANY WAY THAT MAY CAUSE A DANGER, OBSTACLE OR INCONVENIENCE TO ANY OTHER USER

• GAS BOTTLES SHALL BE CLOSED OFF AT THE BOTTLE WHEN THEY ARE NOT IS USE.

• PERSONS USING THE MARINA SHALL ENSURE THAT SECURITY GATES ARE KEPT CLOSED AT ALL TIMES.

• ELECTRIC CABLES AND ALL OTHER CABLES, WIRES OR LINES MUST BE SECURED SO THAT THERE IS NO RISK OF TRIPPING OVER THEM OR CAUSING A HAZARD.

• LESSEES OR ANY MEMBERS OF THEIR GROUP MUST NOT ACT OR BEHAVE IN SUCH MANNER SO AS TO, IN THE OPINION AND DISCRETION OF THE HARBOUR MASTER OR THE LESSOR, ANNOY, CAUSE DANGER OR BE OFFENSIVE

• ALL WATER HOSES MUST BE EQUIPPED WITH NOZZLES AND TIDIED AWAY AFTER USE.

• TRASH, DEBRIS, GARBAGE MUST BE REMOVED BY THE LESSEE.

35. USE OF MARINA WATERWAYS: NO VESSEL SHALL BE NAVIGATED OR OPERATED AT SUCH SPEED OR IN SUCH MANNER WITHIN THE MARINA AND/ OR ITS CHANNEL THAT A WAKE IS CREATED OR IN SUCH A MANNER THAT WILL ENDANGER OR INCONVENIENCE OTHER VESSELS DOCKED OR MOORED OR CAUSE DESTRUCTION OF THE SHORELINE. A MAXIMUM SPEED OF FIVE (5) MILES PER HOUR SHALL AT ALL TIMES BE OBSERVED BY WATERCRAFT IN THE MARINA. THE LESSEE SHALL REPORT ANY INCIDENTS OF VESSELS TRAVELLING AT A SPEED IN EXCESS OF 5 MILES PER HOUR TO THE HARBOUR MASTER.

36. ENVIRONMENT: THE LESSEE SHALL KEEP THE WATERWAYS CLEAR OF ALL FORM OF LITTER, POLLUTION AND EXCESSIVE NOISE.

• NO BILGES SHALL BE PUMPED INTO THE MARINA EXCEPT IN AN EMERGENCY IE. WHERE THERE IS A RISK OF THE VESSEL SINKING. ALL COSTS INCLUDING BUT NOT LIMITED TO THE CLEAN-UP SHALL BE BORNE BY THE LESSEE.

• NO WASHING SHALL BE HUNG OUT ON ANY VESSEL WHILST BERTHED IN THE MARINA.

• NO CLEANING OF THE HULL BELOW THE WATERLINE SHALL BE CARRIED OUT IN THE MARINA WITHOUT PRIOR PERMISSION OF THE HARBOUR MASTER.

• NO PART OF A MOORED VESSEL SHALL OVERHANG ONTO WALKWAYS.

• REFUSE SHALL BE DEPOSITED AT ALL TIMES IN THE APPROPRIATE RECEPTACLES PROVIDED BY PALM CAY MARINA.

• NO PERSON SHALL BE PERMITTED TO PAINT OR DEFACE THE DOCK OR THE DOCK PILES.

37. FIRE SAFETY & PRECAUTION: NO PERSON SHALL USE OR PERMIT HIS OR HER VESSEL TO BE USED OR MAINTAINED IN A WAY SO AS TO CREATE OR CONSTITUTE A POTENTIAL FIRE HAZARD.

• ALL VESSELS AT PALM CAY MARINA MUST HAVE FIRE SAFETY EQUIPMENT ONBOARD WHICH IS SUITABLE FOR THE SIZE AND TYPE OF VESSEL. SUCH FIRE SAFETY EQUIPMENT SHALL AT ALL TIMES BE IN GOOD AND EFFICIENT WORKING ORDER AND KEPT READY FOR IMMEDIATE USE.

• NO FUELING OF VESSELS, EXCEPT AT THE DESIGNATED FUEL DOCK, SHALL BE PERMITTED AT ANY TIME IN PALM CAY MARINA.

• THE USE OF BBQ'S OR OTHER OPEN FUELED APPLIANCES IS STRICTLY FORBIDDEN WITHIN THE MARINA.

• THE USE OF ANY OPEN FLAME IN OR AROUND THE MARINA IS STRICTLY PROHIBITED.

38. MAINTENANCE WORK ON VESSEL: ANY REPAIRS AND MAINTENANCE OF A VESSEL MAY ONLY BE MADE OR UNDERTAKEN WITH AUTHORIZATION FROM THE HARBOUR MASTER AND SHALL ONLY INCLUDE OPERATIONS THAT DO NOT RESULT IN POLLUTION OF WATER OR AIR, DO NOT CAUSE A LEVEL OF NOISE THAT WILL DISTURB OTHER USERS OR NEARBY RESIDENTS AND DO NOT CAUSE DAMAGE TO MARINA STRUCTURES.

• NO MAJOR REPAIR OR MAJOR RECONSTRUCTION WORK SHALL BE PERFORMED IN OR AT ANY SLIP IN THE MARINA ITSELF.

• NO REPAIRS OR MAINTENANCE OF A VESSEL SHALL BE PERFORMED BEFORE 8:00AM OR AFTER SUNSET EXCEPT WHERE EMERGENCY REPAIRS ARE NECESSARY TO PREVENT THE VESSEL FROM SINKING. AT NO TIME SHALL THE MAINTENANCE AND WORKS INFRINGE UPON THE SAFETY AND WELFARE OF USERS OF THE MARINA.

• ANY CONTRACTOR OR CONTRACTORS ENLISTED BY THE LESSEE TO PERFORM AUTHORIZED REPAIRS OR MAINTENANCE MUST COMPLY WITH THE SAFETY AND POLICIES OF PALM CAY MARINA AND MUST BE CERTIFIED TO WORK BY THE HARBOUR MASTER. ALL CONTRACTORS AND WORKERS MUST BE REGISTERED WITH PALM CAY SECURITY.

• ALL MATERIALS USED IN REPAIRS OR MAINTENANCE WORK MUST NOT OBSTRUCT THE FREE PASSAGE OF THE DOCK. THE DOCK AREA MUST BE KEPT CLEAN, NEAT AND FREE FROM ANY OBSTRUCTION.

• NO MATERIALS OF ANY TYPE RESULTING FROM REPAIR OR MAINTENANCE WORK, INCLUDING BUT NOT LIMITED TO SOLVENTS, PAINTS, SANDPAPER AND OTHER NON-BIODEGRADABLE MATERIALS SHALL BE ALLOWED TO ENTER THE WATER OF THE MARINA.

39. SWIMMING & USE OF OTHER RECREATIONAL EQUIPMENT: NO PERSON SHALL BE PERMITTED TO SWIM, BATHE OR WADE IN THE MARINA. NO PERSON SHALL BE PERMITTED TO USE BICYCLES, ROLLERBLADES, SKATEBOARDS, SCOOTERS, JET SKIS OR OTHER SUCH EQUIPMENT IN OR AROUND THE MARINA

40. FISHING: NO PERSON SHALL BE PERMITTED TO FISH FROM ANY DOCKS OF THE MARINA AND ITS ADJACENT LOCALITY. NO PERSON SHALL DISPOSE OF FISH, FISH PARTS, OR BAIT CAUGHT AND USED OUTSIDE THE MARINA INTO ANY TRASH RECEPTACLE IN THE MARINA, OR ONTO THE MARINA WATERS OR LANDS FROM ANY SHORE, DOCK, GANGWAY OR VESSEL. FISH CLEANING IS ONLY PERMITTED IN DESIGNATED CLEANING AREAS.

41. COMMERCIAL FISHING BOAT: NO COMMERCIAL FISHING BOAT SHALL BE PERMITTED TO DOCK OR MOOR WITHIN THE MARINA.

PALM CAY
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BAHAMAS

TERMS & CONDITIONS

42. CHILDREN: CHILDREN 12 YEARS OF AGE AND UNDER ARE NOT PERMITTED ON DOCKS WITHOUT THE IMMEDIATE PRESENCE AND SUPERVISION OF THEIR PARENT OR OTHER REASONABLE ADULT. NON-SWIMMERS AND OR TODDLERS ARE REQUIRED TO WEAR A LIFE JACKET WHEN ON THE DOCKS OR BOAT DECKS.

43. DOGS: NO DOGS ARE PERMITTED IN OR AROUND THE MARINA WITHOUT A LEASH. THE LESSEE SHALL BE RESPONSIBLE FOR CLEANING UP AFTER THEIR ANIMALS.

44. VISITORS: NO VISITOR SHALL BE PERMITTED ON THE DOCKS UNLESS ACCOMPANIED BY THE LESSEE AND MUST BE REGISTERED WITH PALM CAY SECURITY.

45. NUISANCE: NO NOISY, NOXIOUS OR OBJECTIONABLE ENGINES, RADIOS, TELEVISION OR OTHER APPARATUS OR MACHINERY OR LOUD VOICES OR MUSIC OR MUSICAL INSTRUMENTS SHALL BE OPERATED WITHIN THE MARINA OR SURROUNDING PREMISES NOR SHALL ANIMALS BE ALLOWED WITHIN THE MARINA OR SURROUNDING PREMISES SO AS TO CAUSE ANY NUISANCE OR ANNOYANCE TO PALM CAY MARINA AND PERSONS RESIDING IN THE VICINITY AND THE LESSEE UNDERTAKES FOR HIMSELF, HIS GUESTS AND ALL USING THE VESSEL THAT THEY SHALL NOT BEHAVE IN SUCH A WAY AS TO CREATE A NUISANCE AS AFORESAID.

46. POLLUTION: ANYONE FOUND DUMPING 'BLACK WATER (SEWERAGE)' IN THE MARINA (OR IT CAN BE TRACED BACK TO YOUR VESSEL) WILL FACE A PENALTY CHARGE OF NO LESS THAN $1,000 (ONE THOUSAND DOLLARS) AND WILL ALSO BE REPORTED TO THE RELEVANT GOVERNMENT AUTHORITY FOR FURTHER PROSECUTION. ANYONE FOUND GUILTY OF BILGING OUT ANY LIQUID OTHER THAN WATER INTO THE MARINA (NAMELY FUEL, GAS, DIESEL, OIL OR ANY OTHER HYDRAULIC LIQUID) WILL FACE A PENALTY CHARGE OF NO LESS THAN $1,000 (ONE THOUSAND DOLLARS) AND WILL ALSO BE REPORTED TO THE RELEVANT GOVERNMENT AUTHORITY FOR FURTHER PROSECUTION. ANYONE FOUND DUMPING TRASH IN THE MARINA ANYWHERE BESIDES THE APPROVED DESIGNATED GARBAGE AREAS WILL FACE AN IMMEDIATE PENALTY CHARGE OF UP TO $1,000 (ONE THOUSAND DOLLARS)

47. USE OF VESSEL AS RESIDENCE: NO VESSEL MOORED WITHIN PALM CAY MARINA SHALL BE USED AS A PLACE OF RESIDENCE (EXCEPT AS EXPRESSLY AUTHORIZED IN WRITING BY THE LESSOR).

48. SUBDIVISION OF MARINA SLIPS: THE LESSEE IS NOT TO SUBDIVIDE A MARINA SLIP INTO TWO (2) OR MORE MARINA SLIPS OR TO CHANGE OR ALTER THE BOUNDARY LINES OF SUCH MARINA SLIP EXCEPT WITH THE WRITTEN APPROVAL OF THE PALM CAY MARINA (TO BE DETERMINED IN THEIR SOLE DISCRETION). DOCK SLIPS MAY ONLY BE SUBDIVIDED AT THE DISCRETION OF THE LESSOR.

49. INCIDENT REPORT: IF INJURY TO ANY PERSON, OR DAMAGE TO PRIVATE OR PUBLIC PROPERTY RESULTS FROM AN INCIDENT WITHIN THE MARINA, THE LESSEE/ OWNER OF ALL VESSELS INVOLVED MUST COMPLETE AN INCIDENT REPORT ON A FORM PROVIDED BY THE HARBOUR MASTER IMMEDIATELY OR NO LATER THAN 24 HOURS AFTER THE INCIDENT.

PLEASE INITIAL HERE HAVING FULLY READ AND ACKNOWLEDGED ALL TERMS & CONDITIONS MENTIONED ABOVE.

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IN WITNESS WHEREOF,
THE PARTIES HAVE SET THEIR HANDS AS OF THE DATE INDICATED UNDER THEIR SIGNATURES:

LESSOR

PALM CAY DEVELOPMENT

NAME _____
SIGNTURE _____
WITNESS _____
DATE _____

LESSEE

NAME _____
SIGNATURE _____
WITNESS _____
DATE _____