

CASTAWAYS MARINA LICENSE AGREEMENT FOR STORAGE OR GARAGE SPACE

This License Agreement for Slip Occupancy (this "License Agreement"), dated as of the ____ day of _____, 20 __, is by and between CASTAWAYS MARINA INC. ("Licensor"), and _____ ("Licensee"). Licensor and Licensee are sometimes collectively referred to herein as the "Parties," or individually, as a "Party."

RECITALS:

- A. Effective upon the date of approval by the CMI Board of Directors, the Parties desire for this License Agreement to govern Licensee's use and occupancy of Garage or Storage Unit ____ at Castaways Marina, 6140 Doffing Avenue, Inver Grove Heights, Minnesota 55076 (the "Marina"), for the permitted uses set forth by this License Agreement.
- B. The Parties further agree that this License Agreement shall supersede all leases or prior agreements with respect to the use or occupancy of the Garage or Storage Unit by Licensee.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

- 1. Recitals. The foregoing recitals are incorporated herein in their entirety by this reference.
- 2. License. Licensor hereby grants to Licensee, and Licensee hereby accepts, a license (the "License") to use and occupy the Garage or Storage Unit for the purposes permitted under this License Agreement. The Parties do not intend to create a lease or any other interest in real property for Licensee through this License Agreement, and the Parties only intend to create a license that is revocable at will by Licensee and revocable by Licensor upon a default by Licensee, as more particularly outlined elsewhere in this License Agreement.
- 3. License Period. Licensee's right to use the Garage or Storage Unit shall commence on the Commencement Date and, subject to sooner termination as hereinafter provided, shall expire automatically on _____ (the "Expiration Date"). The time period between the Commencement Date and the Expiration Date shall be known as the "License Period." Notwithstanding anything to the contrary herein, this License Agreement may be revoked by Licensee prior to the Expiration Date at any time during the License Period, provided that the Licensee must deliver written notice of such election to Licensor, which notice of termination shall state the date of the termination (which date shall not be after the Expiration Date). The effectiveness of Licensee's election to revoke this License Agreement shall be expressly subject to and contingent upon Licensee's surrender of the Garage or Storage Unit and removal of all personal property of Licensee in accordance with the terms and conditions of this License Agreement.
- 4. License Fee. Licensee shall pay a license fee (the "License Fee") as payment for the use and occupancy of the Unit during the License Period, which amount shall be payable to Licensor on the Commencement Date in payments of \$ ____ /month or \$ ____ /year .

5. Permitted Uses. During the License Period, the Garage or Storage Unit shall be used for the temporary storage of Licensee's personal property and for no other purpose or use.
6. Surrender. On or before the Expiration Date, or the sooner termination of this License Agreement, Licensee shall remove the property at Licensee's sole cost and expense, and Licensee shall vacate and surrender full and complete possession of the Garage or Storage Unit and the Marina's common elements to Licensor in substantially similar condition as existing on the Commencement Date. The surrender obligations outlined herein shall survive any cancellation, expiration, or termination, for any reason, of this License Agreement. Licensee shall forfeit all personal property left at the Marina following the removal of his/her property.
7. Holdover. In the event that Licensee holds over and continues to use or occupy the Garage or Storage Unit after the Expiration Date or earlier termination of this License Agreement (each, a "Holdover Event"), Licensor may, in the sole and absolute discretion of Licensor, elect to take possession of the stored property and cause it to be removed and stored in such place as may be convenient for Licensor, in addition to such further action as may be necessary for the safe and efficient operation of the Marina, as determined in Licensor's sole discretion. Upon any such Holdover Event, Licensee agrees to the following:
 - a. Holdover Fee. Licensee shall pay to Licensor a daily charge of \$1.50 per square foot of rented space for each day the Licensee continues to occupy the Garage or Storage Unit beyond the Expiration Date or the date of earlier termination (the "Holdover Fee"). The daily payment obligation of the Holdover Fee is in addition to, and is not a substitute for, all other remedies available to Licensor under applicable law or in equity.
 - b. Reimbursement of Expenses. In addition to the Holdover Fee, Licensee shall be obligated to reimburse Licensor for the following: (i) all costs, expenses or other fees incurred by Licensor (including but not limited to reasonable attorneys' fees or court expenses) to enforce this License Agreement; (ii) all costs, expenses or other charges incurred by Licensor for damages caused to the facilities of the Marina which are directly or indirectly caused or related to Licensee's use, occupancy and/or removal of the stored property; and (iii) all lost rental income resulting from the Holdover Event.
8. Default. If Licensee defaults in the performance of its obligations under this License Agreement, Licensor shall have the right to terminate this License Agreement effective immediately upon delivery of written notice to Licensee and to pursue any other remedies available at law or in equity, including but not limited to all rights or remedies set forth by this License Agreement.
9. Assignment. This License Agreement and the rights, duties, obligations and privileges hereunder may not be assigned by Licensee without the prior written consent of Licensor, which may be withheld in Licensor's sole discretion.
10. Governing Law. This License Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota.

11. Counterparts. This License Agreement may be executed by the Parties hereto in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall together constitute but one and the same instrument. A signed copy of this License Agreement delivered by facsimile or electronic mail shall be deemed to have the same legal effect as delivery of an original signed copy of this License Agreement.

12. Binding Effect. This License Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and permitted assigns, and shall not be modified except by an express written agreement signed by a duly authorized representative of both Parties.

13. Marina Operating Rules and Procedures. This License Agreement shall be subject to and shall incorporate by this reference each of the Marina Operating Rules and Procedures in place as of the Commencement Date (the "Marina Rules"). By Licensee's execution of this License Agreement, Licensee acknowledges receipt of a complete copy of the Marina Rules and agrees to be bound by the Marina Rules, including minimum liability insurance requirement, for the duration of the License Period (including any Holdover Event). For the avoidance of doubt, all references to a "sublease" under the Marina Rules shall mean this License Agreement and shall not imply the intention of this License Agreement to convey a leasehold interest in any Marina property.

14. No Leasehold Interest. The Parties expressly acknowledge and agree that this License Agreement relates to the storage of personal property that is owned by Licensee and does not constitute a conveyance of any estate or interest in real property or of a residential building or residential premises, as these terms are defined by Minnesota Statutes Chapter 504B.

IN WITNESS WHEREOF, the Parties hereto have duly executed this License Agreement as of the date first above written.

LICENSEE:

LICENSOR:

Signature

Signature

Approved by the Board of Directors _____
Date

_____, Secretary, Castaway's Marina Inc.
Signature