

Promenade Partners, L.L.C.

Slip Lease Agreement

Date of Lease	Term of Lease		Total Rent	First Payment Due
	Start Date	End Date		

NAME _____

ADDRESS _____

CITY/STATE/ZIP _____

RESIDENCE TELEPHONE _____ OFFICE TELEPHONE _____

UNIT OR SLIP NUMBER _____ of St. Louis Sailing & Yacht Club Condominiums located in St. Charles County, Missouri.

VESSEL NAME _____ BUILDER _____ LENGTH _____ YEAR _____

In consideration of the mutual agreements and covenants set forth below and on the reverse side hereof (the same being fully included as part of this Lease). Lessor hereby leases to Lessee and Lessee hereby leases from Lessor for the use in accordance with the terms hereof, the Dock Slip designated above, together with the fixtures and accessories belonging thereto, for the above term. All parties listed above as Lessor and Lessee are herein referred to individually and collective as Lessor and Lessee, respectively.

TERMS OF AGREEMENT

1. Minimum \$300,000.00 liability insurance on boat. _____
2. Lessee is responsible for electric and must have meter in lessees name. _____
3. Slip is used to moor lessees vessel only. _____
4. Lessee may not sub lease, rent out or loan slip to any third party _____

It is agreed by and between Lessor and Lessee as follows:

1. Lessor leases to Lessee the Unit of Dock Slip Number stated above, (hereinafter the "Premises") located at St. Louis Sailing & Yacht Club Condominium and included in a larger facility hereinafter referred to as the "Project". Lessee has examined the Premises and acknowledges and agrees that the Premises are satisfactory for all purposes for which Lessee shall use the Premises. Lessee shall have access to the Premises only during such hours and days as are regularly posted. This Lease is being entered into for the purpose of leasing the Premises with the express understanding and agreement that no bailment or deposit of goods for safekeeping is intended or created hereunder.

2. The term of this Lease shall commence as of the date above written and shall continue to date above written.
3. LESSEE SHALL PAY THE LESSOR rent, without deduction, prior notice, demand or billing statement, the rent stated above in advance of the first day of the term. If the terms of this Lease shall commence other than on the first day of term, Lessee shall pay a pro rata rent for the said period determined by Lessor. The rent for the term can be adjusted by Lessor effective the month following written notice by Lessor or Lessor specifying such adjustment, which notice shall be given not less than thirty (30) days prior to the first day of the term for which the adjustment shall be effective. Any such adjustment in the rent shall not otherwise affect the terms of this Lease and all other terms of this Lease shall remain in full force and effect.
4. (a) All rent shall be paid in advance of the first day of each term and in the event Lessee shall fail to pay the rent due by the (10th) day of the term, Lessee shall pay, in addition to any other amounts due, a late charge equal to ten (10) percent of the rental payment.

(b) A \$25.00 charge will be assessed for returned checks

(c) Lessee must provide Lessor with a list containing the name and address of every person, if any, having a valid lien against the watercraft kept at the Premises. If no list is provided, Lessor may assume that no liens exist. Lessee agrees to indemnify and hold Lessor harmless against any loss, damages, fees, attorney's fees, expenses or loss incurred by reason of Lessee's failure to fully or accurately disclose all liens against the watercraft kept at the Premises:
5. The Premises may be used and occupied only for the purpose of docking watercraft and for no other purpose. Lessee shall not operate any business in, on or about the Premises. Trash or other discarded materials shall not be allowed in or near the leased Premises. Lessee represents that he is the owner of the watercraft placed (or to be placed) in the Premises. Lessee shall not store any flammable materials, explosives or other inherently dangerous material on the watercraft or on the Premises. Lessee shall comply with all laws, rules and ordinances of any and all governmental authorities concerning the Premises and the St. Louis Sailing & Yacht Club Condominium Declarations and Rules and Regulations as revised from time to time. Lessee shall not use the Premises in any manner that will constitute waste, nuisance or unreasonable annoyance to other tenants in the Project. Lessee shall use only such electrical sockets or outlets on the Premises or in the Project as are approved by Lessor.
6. If Lessee fails to pay rent when due, meet any obligations specified in this Lease, or fails to vacate the Premises promptly upon expiration of this Agreement, Lessee will be in default and Lessor may, after mailing notice to Lessee, take possession of the Premises, together with all property thereon and upon so taking possession. Lessor may deny Lessee access to the Premises. Lessor reserves the right to physically remove any vessel from the slip at lessees expense.
7. LESSOR CARRIES NO INSURANCE ON WATERCRAFT STORED BY LESSEE. Lessee, at Lessee's sole expense, shall maintain on watercraft stores in the Premises, a policy of fire and extended coverage insurance, with theft, vandalism, and malicious mischief endorsements, which covers all occurrences commonly insured against death, bodily injury and property damage arising out of, or in connection with, the use, ownership or maintenance of watercraft. Lessee hereby releases Lessor and its agents, authorized representatives and employees (hereinafter Lessor's agents, authorized representatives and employees are referred to collectively as "Lessor's agents") from any and all claims for damages or loss to the watercraft any personal property in, or about the Premises, that are caused by or result from risks which are or would be insured under the extended coverage insurance policy described above, and hereby waive any and all rights of recovery against Lessor and Lessor's agents in connection with any damage which is or would be covered by any such policy.
8. Lessor and Lessor's agents shall not be liable to Lessee and Lessee shall indemnify and hold Lessor and Lessor's agents harmless from and against any and all damage, loss, claim, suit, action, and expense arising out of or in connection with any damage or loss to any person, tenant, (including Lessee) or

property occurring in, on or about the Premises or the Project, from any cause whatsoever, including, but not limited to, theft, fire, flood, mysterious disappearances, rodents, acts of God or the Lessor's agents, other than damage or loss in connection with Lessor's or Lessor's agents' fraud, willful injury or willful violation of the law. By executing this Lease, Lessee acknowledges that he has read, understands, and agrees to the provisions of this paragraph.

9. Lessee shall not make or allow any alterations of any kind or description whatsoever on the Premises.
10. Lessee acknowledges and agrees that neither Lessor or Lessor's agents are providing any security for the Project, the Premises or Lessee's property stored therein and Lessee shall bear all risks in connection with its watercraft and personal property.
11. Lessee shall grant Lessor, Lessor's agents or the representatives of any governmental authority, including police and fire officials, access to the Premises at all times. Lessor, Lessor's agents or the representatives of any governmental authority shall have the right to be on the Premises for the purpose of examining the Premises or the contents thereof for the purpose of making repairs or alterations to the Premises and taking such other action as may be necessary or appropriate to preserve the Premises, or to comply with applicable law or enforce any of Lessor's rights. Lessor, Lessor's agents or the representatives of any governmental authority shall have no liability for any and all losses and damages and Lessee shall pay for all costs incurred by Lessor, Lessor's agents or any representatives of any governmental authority in connection with any removal of watercraft from the Premises in the case of emergency or to prevent loss of property.
12. LESSOR HEREBY DISCLAIMS ANY IMPLIED OR EXPRESS WARRANTIES, GUARANTEES, OR REPRESENTATIONS OF THE NATURE, CONDITIONS, SAFETY OR SECURITY OF THE PROJECT, THE PREMISES, WATERCRAFT OR ANY PERSONAL PROPERTY STORED THEREIN AND LESSEE HEREBY ACKNOWLEDGES, AS PROVIDED IN PARAGRAPH 1 ABOVE THAT LESSEE HAS INSPECTED THE PREMISES AND HEREBY ACKNOWLEDGES AND AGREES AS PROVIDED IN PARAGRAPH 10, ABOVE, THAT LESSOR DOES NOT REPRESENT OR GUARANTEE THE SAFETY OR SECURITY OF THE PROJECT, THE PREMISES, WATERCRAFT OR ANY PROPERTY STORED THEREIN. This Lease sets forth the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior agreements or understandings with respect thereto.
13. This Lease shall terminate at the expiration of any term of this Lease by the party desiring to terminate this Lease giving one month advance written notice by certified or registered mail to the other party of such party's intention to terminate. This Lease may only be terminated on the last day of the term. Move out must occur by the last day of the term or pay a full term's storage, unless otherwise agreed to in writing, as noted on the first page of this Lease agreement. Further, this lease may, at the option of Lessor be terminated upon default by Lessee under the terms of this Lease or the abandonment of the Premises by Lessee.
14. Upon termination of this Lease, Lessee shall remove all of Lessee's personal property from the Premises and shall immediately deliver possession of the Premises to Lessor in the same condition as delivered to Lessee on the commencement date of this Lease, reasonable wear and tear excepted. If Lessor receives three (3) days prior written notice of Lessee's intention to terminate the Lease and vacate the Premises Lessor shall inspect the space in Lessee's presence to verify the final condition of the space.
15. Any written notice or demands required or permitted to be given under the terms of this Lease will be sent by first class, registered, or certified mail and shall be addressed to the party at the address that such party provided in this Lease or at the last address provided by Lessee. Notices will be deemed delivered when deposited with the U.S. Postal Service, properly addressed.
16. Lessee shall not assign or sublease the Premises or any portion thereof without prior written consent of Lessor.
17. Lessee shall promptly notify Lessor in writing, of Lessee's change of address.

18. All of the provisions of this Lease shall apply to, bind and be obligatory upon the heirs, executors, administrators, representatives, successors and assigns to the parties hereto.
19. Whenever possible, such provisions of this Lease shall be interpreted in such manner as to be effective and valid under applicable law, but, if any provision of this Lease shall be invalid or prohibited under such applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Lease.
20. Time is of the essence for this Lease
21. The rules and regulations posted in a conspicuous place at the Project are made a part of this Lease and Lessee shall comply at all times with such rules and regulations. Lessor shall have the right from time to time to promulgate amendments and additional rules and regulations for the safety, care and cleanliness of the Premises and Project, for the preservation of good order and, upon the posting of any such amendments or additions in a part of this Lease. Lessee shall comply with all land restrictions and easements and shall comply with all land provisions of the Declaration establishing St. Louis Sailing And Yacht Club Condominiums, and the Rules and Regulations of
22. St. Louis Sailing & Yacht Club Condominiums.
23. THERE ARE NO REPRESENTATIONS, WARRANTIES OR AGREEMENTS BY OR BETWEEN THE PARTIES WHAIH ARE NOT FULLY SET FORTH HEREIN AND NO REPRESENTATIVE OR LESSOR OR LESSEE'S AGENTS IS AUTHORIZED TO MAKE ANY REPRESENTATIONS, WARRANTIES OR AGREEMENTS.
24. LESSOR SHALL HAVE A LIEN UPON ALL WATERCRAFT DOCKED AT THE PREMISIS AND UPON DEFAULT BY LESSEE, MAY SELL SAID PROPERTY AT A PUBLIC OR PRIVATE SALE, IN ACCORDANCE WITH THE PROVISIONS OF THE MISSOURI COMMERCIAL CODE. THE PROCEEDS OF SUCH SHALL BE APPLIED FIRST TO THE EXPENSES OR SALE, ATTORNEY'S FEES, LEGAL AND OTHER COSTS AND DELINQUENT RENTAL. ANY EXCESS PROCEEDS SHALL BE HELD FOR LESSEE FOR ONE YEAR WITHOUT INTEREST. LESSEE'S FAILURE TO CLAIM ANY EXCESS PROCEEDS OR UNSOLD GOODS WITHIN SUCH ONE YEAR PERIOD SHALL CONSTITUTE ABANDONMENT THEREOF BY LESSEE AND THE REMAINING PROCEEDS SHALL BE THEN TURNED OVER TO THE STATE TREASURER. IN WITNESS WHEREOF, THE PARTIES HERETO HAVE EXECUTED THIS Lease as of the day and year first above written.

LESSOR: _____

LESSEE: _____

NAME: _____

NAME: _____

LESSOR ADDRESS: _____

RESIDENCE: _____

Payments shall be sent to:
Promenade Partners, LLC
2007 Kingspointe Drive
Chesterfield, MO 63005