

Rack Space Lease Agreement

For consideration as provided below, the Pocock Rowing Center, whose address is 3320 Fuhrman Ave E., Seattle WA 98012 ("PRC"), agrees to rent to:

Name: _____ ("Lessee")

Address: _____

City: _____ State: _____ Zip: _____

Phone (w): _____ (h): _____

Email: _____

Rack space number _____ ("Leased Rack") for the storage of one rowing shell, described below, at the PRC.

The rowing shell to be stored is (shell name/shell type) _____. No other shell is authorized to be stored on the Leased Rack without the written consent of PRC.

Rent for the Leased Rack is \$ _____ per quarter, payable on or before the 7th day of each quarter, or \$ _____ per year, payable on or before the 7th day of January of 2009. For rentals beginning during any year, prorated payments calculated at the annual rate may be made on the first day of the Lease term.

The Leased Rack is rented subject to the following conditions:

1. This agreement begins on the date hereof and may be cancelled on thirty days written notice by either party, with or without cause. In the event of cancellation, any annual payments will be prorated and refunded to Lessee within 30 days of the cancellation.
2. In the event Lessee moves or changes any of the contract information provided above, it is Lessee's obligation to notify PRC, in writing, of the new information.
3. PRC may adjust the rental rates at any time, in its sole discretion. Thirty-days written notice of rental adjustments will be provided to Lessee at the e-mail address provided above and posted on Bulletin Boards at the PRC. All rent adjustments will become effective on the first day of the month following the satisfaction of this Notice requirement.
4. PRC may reassign Lessee to another rack space at any time, in its sole discretion. Thirty-days written notice of reassignment will be provided to Lessee at the e-mail address provided above and affixed to the Leased Rack. Reassignments will become effective on the first day of the month following the satisfaction of this Notice requirement. If the Stored Shell is not moved by Lessee to the new rack on or before the effective date, PRC may move the Stored Shell to that new rack.
5. In the event Lessee does not pay the rent due for the Rack Space for a period of more than 60 days, PRC shall provide written Notice of Delinquency to Lessee at the address listed above, demanding payment of all Lease payments due, and by posting written Notice of Delinquency on the Leased Rack. If delinquent Lease payments are not brought current within 30 days from the date of the Notice of Delinquency, PRC may remove the Stored Shell from Rack Space, unrig the Stored Shell and place it in an inaccessible location at the PRC. If delinquent Lease payments are not brought current within 60 days from the date of the Notice of Delinquency, PRC may offer the Stored Shell for sale and apply the proceeds of the sale first to pay the administrative cost of the sale and then to pay the delinquent Lease payments. Any remaining proceeds will be retained by PRC for a period of 6 months and, if not claimed by Lessee, will be disposed of as provided by RCW Ch. 63.29.
6. Lessee agrees to exercise due care so as not to damage other rowing equipment in the PRC and agrees to hold harmless and indemnify PRC against any and all claims arising out of Lessee's conduct while at PRC, including but not limited to Lessee's removal from and replacement of the Stored Shell on the Leased Rack.
7. Lessee agrees that PRC is not responsible for any loss of or damage to Lessee's equipment when left at the PRC due to any cause whatsoever, including but not limited to loss or damage caused by other persons, natural causes or acts of God, and hereby waives any all causes of action against PRC, its officers and employees, related to any loss of or damage to the Stored Shell, known or unknown, now existing or hereafter arising.
8. This Lease Agreement may only be amended in a writing signed by both Lessee and PRC and shall be governed by the laws of the State of Washington.

Executed this _____ day of _____, 20_____.

PRC Director

Lessee (Parent/Guardian must sign if 18 or younger)