

RIVER BLUFFS DRY STORAGE LICENSE

This License Agreement is made and effective this ____ day of _____, 20____, between River Bluffs Development Corporation, a North Carolina corporation (“RBDC”) and _____ (“Licensee”), residing at _____, Lot # _____.

WITNESSETH:

Subject to and upon the terms, provisions, covenants and conditions hereinafter set forth, RBDC does hereby grant to Licensee the revocable right and license to store a boat or recreational vehicle within the planned development known as the Neighborhood at River Bluffs in the part of the development identified as the “Boat/RV Area” located at 2131 Chair Road Castle Hayne, NC 28429. The Licensee agrees to abide by all use restrictions, limitations, rules and policies imposed by RBDC.

1. STORAGE: This License is not a permanent assignment of a particular space within the Boat/RV Area, but rather the revocable right to store the hereafter described boat or recreational vehicle within the Boat/RV Area where space may be available (note current space assignment below):

Stored Item: _____ Length: _____ Make: _____ Space #: _____

Trailer Type and Manufacturer: _____ Trailer License Plate #: _____

Boat Registration #: _____ Engine Type: _____ Boat Color: _____ Cover Color: _____

2. TERM: This License is revocable at the sole and absolute discretion of RBDC. The term of this License shall commence on the effective date hereof and end the earlier of (a) the date on which RBDC notifies Licensee that this license is revoked and (b) ninety (90) days from the effective date. Licensee agrees to remove its boat or recreational vehicle, as applicable, from the Boat/RV Area promptly after notice from RBDC to do so. Notice by email to the email address provided below each party’s signature shall constitute sufficient notice. The term of this License shall renew automatically for ninety days at the expiration of the previous term unless Licensee notifies RBDC thirty (30) days prior to expiration of the then current term.

3. FEE: At the beginning of the term, Licensee shall pay to RBDC a fee in accordance with the rate schedule set forth below, which fee shall be prorated for the first month if the first day of the term is on any day other than the first day of the month, and Licensee shall thereafter pay the full quarterly fee on the first day of each ninety (90) day period that this License is in effect. If this License is terminated without cause, RBDC shall reimburse Licensee for any prepaid, unearned fee within thirty (30) days after Licensee's removal of its boat or recreational vehicle from the Boat/RV Area.

- Boats/RVs up to 25' in length: \$35.00/month
- Boats/RVs over 25' in length and up to 35' in length: \$45.00/month
- Boats/RVs over 35' in length: \$50.00/month

Beginning on the fourteenth (14th) day after notice from RBDC that this License is revoked and continuing until the boat or recreational vehicle is removed from the Boat/RV Area:

- Boats/RVs up to 25' in length: \$35.00/day
- Boats/RVs over 25' in length and up to 35' in length: \$45.00/day
- Boats/RVs over 35' in length: \$50.00/day

4. REPAIRS: Licensee will not commit waste upon or injure the Boat/RV Area and will maintain it and the equipment it contains in a clean, attractive condition and upon termination of this License Agreement surrender and deliver up the space and its equipment attached thereto to RBDC in the same condition in which it existed at the commencement of this License Agreement, excepting ordinary wear and tear and damage arising from acts of God.

Upon written notice from RBDC of items needing repair as a result of damage caused by Licensee, its guests or invitees, or Licensee’s boat or recreational vehicle, Licensee will reimburse RBDC the cost of repairing and/or replacing the fencing, gate, or other damaged improvement within a reasonable time after being so notified. Failure to promptly reimburse said costs is cause for termination of the License, in RBDC’s sole discretion. Licensee shall make no additions or changes in the Boat/RV Area,

including but not limited to installation of any lights, sheds, or covers, without the prior written consent of RBDC, which RBDC shall grant or deny in its sole and absolute discretion.

5. UTILITY SERVICES: Although there is water and electric service located within the Boat/RV Area, Licensee acknowledges that such service is for intermittent use only (cleaning, washing down etc.) and is not intended to provide constant water or electric service to any one trailer or vehicle. Abuse of utility services will result in the revocation of this License.

6. SUBLICENSING AND ASSIGNMENT: The License hereby granted may not be conveyed, sublicensed or assigned and any attempted conveyance, sublicensing or assignment shall be void and of no force or effect.

7. USE: Licensee will use the Boat/RV Area solely for the purpose of temporary storage of one boat or one recreational vehicle owned or leased by Licensee, and Licensee will not use or permit use of the Boat/RV Area for any other purpose without the prior written consent of RBDC. Licensee will comply with such reasonable regulations as RBDC may promulgate regarding sanitation, cleanliness and other matters affecting users of the Boat/RV Area generally, including but not limited to removal of trash, garbage and other waste. Licensee will not make any unlawful use of the Boat/RV Area or permit any unlawful use thereof, nor use any loud speaker, phonograph, radio or sound amplifier heard outside of the Boat/RV Area. Licensee will not commit any act which is a nuisance or annoyance to RBDC, to other Licensees of the Boat/RV Area or occupants of the development or which might do appreciable damage to the good will of the development.

8. RELEASE FROM LIABILITY

A. General

RBDC will not be liable to Licensee or to Licensee's guests or invitees for any damage to persons or property (including and without limitation other Boat/RV Area Licensees) or due to the Boat/RV Area, roadways or pathways leading to the Boat/RV Area, or any appurtenances thereof being improperly constructed or being or becoming out of repair, and Licensee accepts the Boat/RV Area as suitable for the purposes for which Licensee will use it. The parties hereto agree that RBDC shall not be responsible for security of the Boat/RV Area and RBDC shall have no liability for theft or damage to any boat, recreational vehicle, or other property stored in the Boat/RV Area.

B. Indemnity

Licensee will forever defend, hold harmless and fully indemnify RBDC, its shareholders, officers, directors, employees and agents (collectively the "Indemnities") of and from any and all demands, claims, costs, liability or loss from any cause whatsoever, regardless of negligence, arising out of, resulting from or in any manner relating to this Agreement or to the Licensees' use or a third party's use of the Boat/RV Area or the roadways and pathways leading to the Boat/RV Area.

C. Insurance

Upon signing this Agreement, Licensee shall provide RBDC with certification, in form acceptable to RBDC, that current liability insurance of at least \$300,000 is in force for the boat or recreational vehicle being stored in the Boat/RV Area.

9. MISCELLANEOUS: Licensee acknowledges that RBDC is under no obligation to provide storage for boats or recreational vehicles, and that RBDC may revoke this License for any or no reason without any prior notice. Licensee acknowledges that RBDC will not be responsible, in any way, for any cost, claim or damage, including but not limited to personal injury, fire, death, or property damage, resulting from Licensee's use of the Boat/RV Area. Licensee will be fully responsible for any damage caused to the Boat/RV Area and to the roads and pathways leading to it resulting from Licensee's use of the Boat/RV Area. On the 14th day after notice of revocation of the license, if Licensee has not removed the boat or recreational vehicle from the Boat/RV Area, the boat or recreational vehicle shall be deemed abandoned and RBDC shall have the right, but not the obligation, to cause the boat or recreational vehicle to be removed and to store or dispose of same, at Licensee's sole cost and expense. RBDC's right to perform such removal shall be in addition to any other rights and remedies available to RBDC under this License or at law or in equity, including but not limited to lien rights as provided by Chapter 44 of the North Carolina General Statutes.

[SIGNATURE PAGE FOLLOWS]

River Bluffs Development Corporation

By: _____

Burrows Smith, VP

Licensee

Signature: _____

Printed Name: _____

Address: _____

Telephone: _____

Email (for notice): _____