SEVEN COVES TRAILER LOT LEASE

TRAILER SPACE #_____

LEASE TERM FROM_____TO_____

LESSOR: SEVEN COVES ASSCOCIATION, INC.
7021 KINGSTON COVE LANE
WILLIS. TEXAS 77318
PHONE (936) 856-6111

LEESEE_____

ADDRESS_____

_____

PHONE: (H)_____(C)_____

E-MAIL_____

RESIDENT ☐ $180/year

MARINA TENANT ☐ **#**_____ non-resident $240/year

NON- RESIDENT ☐ $420/year

ANNUAL RATE_____

TRAILER MAKE_____SERIAL#_____TAG#_____

LEASE: Lessor hereby leases to Lessee, and Lessee hereby accepts from Lessor, the Trailer Space designated for the term set out above. The Trailer Space shall be used only by the Lessee and for the purpose of the storage of Lessee's **empty** boat or flatbed trailer. Lessee warrants and represents to Lesssor that Lessee is legal owner of the Trailer. Lessee is obligated to pay rental for such lease term, regardless of whether or not such space is actually used during such period of time. **Note:** Boats, camper trailers, cargo box trailers and RVs are prohibited from the lot without prior arrangement with Seven Coves Management.

RENT: Lessee agrees to pay the rent to Lessor, **in advance**, on or before the first day of the initial term of the lease at the address provided by the Lessor. Beginning January 1, 2025, all rental fees will be due and payable on a fiscal year basis beginning on the first day of January and become overdue on the 10th day of January. **A late charge** of **$50.00** will be assessed monthly on the account until the account is current.

LEASE RENEWAL: Lessor renewal is automatic providing all lease provisions and payment agreements are in good standing as determined by the Lessor and the Lessee has promptly submitted payment for the ensuing term.

LEASE TERMINATION: Rentals may be terminated by the Lessee during the fiscal year upon 30 day prior written notice by the Lessor. A prorated refund for the remaining months of the contract will be made accordingly to the Lessee providing the required 30-day written termination was submitted to the Lessor.

LESSEE'S DEFAULT: Lessor shall have the right to terminate this Lease by written notice to Lessee in the event Lessee fails to pay the rent or other sums due hereunder within 30 days of the Lessor statement of charges or otherwise is in violation of the terms of this lease. In the event any sum due the Lessor or the lease violation remains unpaid or uncured, for Sixty (60) days after statement or notice to the Lessee, Lessor shall have the right, after Fourteen (14) days to take possession of the Trailer to use, lease, sell or otherwise dispose of same in a commercially reasonable manner and in accordance with Article 9 of the Texas Business and Commerce code at a public or private sale at its place of business or elsewhere to satisfy any debt owing to the Lessor, including Lessor's reasonable costs of collection. Lessee shall remain liable to Lessor for any deficiency in payment of sums owed under this lease.

INDEMNITY: Lessee agrees to defend, indemnify, release and hold Lessor harmless from and against any and all claims, demand, damages, or lawsuits arising out of, or anywise connected with the storage of Lessee's Trailer in or around Seven Coves, unless caused solely by the negligence of the Lessor. Lessor will not be responsible for damage caused by any defects of the leased premises to the Lessee or any tenant or occupant, or to anyone on the premises.

ASSIGNMENT: Lessee shall not assign this Lease in whole or part, nor sublease the Trailer Space or any portion thereof.

TERMINATION: Either party may terminate this lease at anytime for any reason upon giving thirty (30) days advance written notice to the other party. Such termination shall not operate to relieve the Lessee's liability for past due rental or other charges that may be accrued or delinquent as of the date of termination. The Lessor reserves the right to terminate this Lease if the Lessee should be delinquent in any other obligation due the Lessor.

LESSOR: SEVEN COVES ASSOCIATION, INC. **LESSEE:**_____

BY:_____ **DATE**_____