

LEASE AGREEMENT

Boat Storage Lot

THIS AGREEMENT, made as of this _____ day of _____, 20__ by and between **BEECHWOOD WEST HOMEOWNERS' ASSOCIATION**, Grantor, herein referred to as "Lessor", and _____ Grantee, herein referred to as "Lessee", whose address is:

Home Address: _____

Mailing Address: _____

Beechwood West Homeowners' Association is the owner of certain real estate located in the County of Bedford, Virginia, and known as the "fenced in storage area", Gap Bridge Road, herein referred to as the 'Premises'.

A. Lessee desires to lease space from the Lessor for the purpose of storing a boat, trailer, recreational vehicle (RV) or another item acceptable to the Lessor. In consideration of the mutual covenants contained herein, the parties hereby agree as follows:

1. DESCRIPTION OF PREMISES. Lessor agrees to lease, and Lessee agrees to rent that certain space within the Premises designated as a "numbered leased space" on the attached schedule, entitled "Schedule A" to Lease Agreement, a copy of which is attached hereto and made a part hereof, which space is hereinafter referred to as the leased space. **Lessor expressly reserves the right in its sole discretion to relocate the Leased Space elsewhere within the Premises whenever it deems such relocation to be necessary.**

2. TERM OF LEASE. Lessee agrees to lease the above-described Leased Space for a period of _____ months, commencing on the _____ day of _____, 20__ and ending on December 31st, of the same year. At the end of such period, this lease shall be automatically renewed for the next twelve-month period upon the same terms and conditions, unless (30) days prior to expiration of such initial period or any renewal period, either of the parties delivers to the other party, a written notice of their intention not to renew the lease.

3. RENT. Lessee agrees to pay Lessor at PO Box 404, Moneta, VA 24121, the sum of Ten Dollars (\$10.00) per month for the lease of the Leased Space. Payment shall be payable in advance, beginning upon the execution of this agreement, and as a yearly rental on the first day of each January thereafter, and if not paid by January 31st, shall constitute a default under this agreement. Such rent shall be paid by the Lessor in the form of a check or money order made out to Beechwood West Homeowners' Association prior to occupying the Leased Space. Rent will not be prorated to account for any partial month. Refunds or partial year occupancy may be made upon written request to the Treasurer of the Beechwood West Homeowners' Association.

4. REAL ESTATE TAXES. During the term of this Agreement, Lessor shall pay all taxes and assessments imposed on the Premises by state, county, or other lawful governmental authority.

5. USE OF PREMISES AND LEASED SPACE CONDUCT. The parties expressly agree that the Leased Space shall not be put to any use without the prior written consent of Lessor, other than the parking and storage of up to two (2) boats, trailers, RVs, or other acceptable items, none of which may exceed twenty-five (25) feet in length, first come, first serve. Any such item stored on the Premises shall be listed on Schedule A attached herein. Lessor shall have the express right to determine whether a certain boat, trailer, RV, or other item is acceptable for placement on the Premises. **Lessee shall notify Lessor in writing of any changes in the information provided on Schedule A. Lessee must be a property owner in Beechwood West. Failure to comply with this provision shall constitute a default hereunder.**

6. SERVICES. During the term of this lease, Lessor's sole responsibility shall be to provide the Leased Space, unimproved, in a fenced area with a locking gate. Lessee shall be provided with the combination to the lock on the gate. The combination will be changed on January 1st of each year. The Lessor shall provide the new combination to Lessee upon payment of the rent. Lessee agrees to lock the gate to the Premises each time Lessee leaves the Premises.

7. COVENANTS. Lessee shall not commit or permit any act which results in damage to other items on the Premises, nor to the Premises themselves, other than that attributable to normal wear and tear. **LESSEE AGREES TO BE RESPONSIBLE FOR ANY AND ALL DAMAGE OR INJURY OCCURRING AS A RESULTING OF HIS OR HER ACTIVITY ON THE PREMISES OR BY HIS OR HER FAILURE TO LOCK THE GATE.** Lessee covenants and agrees to pay all costs and expenses, including reasonable attorney's fees, incurred by Lessor on account of any default hereunder.

8. ASSIGNMENT AND SUBLEASE. **This lease may not be assigned or transferred,** either in whole or in part, by Lessee.

9. MAINTENANCE AND INSURANCE Lessor shall have no obligation to maintain the premises, including the removal of snow, mud, or any physical or fire hazards. Lessee shall maintain the leased space in a hazard-free condition. Lessee shall be responsible for insuring his own personal property and shall be responsible for all liability within the premises resulting from his use thereof. Lessee shall bear all risks of loss of and damage to the leased space or personal property stored therein from any cause. The exclusive care, custody and control of all personal property stored in the leased space shall remain vested in the lessee.

10. ABANDONMENT. If the Lessee abandons or is removed from the leased space for cause, or quits or vacates the same, voluntarily, or involuntarily, the Lessor may re-let the leased space. The Lessee will be liable to the Lessor for any damages that the Lessor may suffer by reason of abandonment or vacation of the Leased Space. Any such abandonment of the leased space shall be considered a default under this agreement.

Any personal property Lessee leaves on the Premises upon such abandonment or after termination or expiration of this Agreement may be treated by the Lessor as abandoned property. Lessor will identify such property in the minutes of the Beechwood West Homeowners' Association Board of Directors' Meeting and may immediately remove the property from the premises and place it in storage for a period of not less than one month from the date of such abandonment, termination, or expiration. Lessee may reclaim the property during this one-month period, provided that Lessee pays the cost of its removal and storage. Any such abandonment of property shall be considered a default under the terms of this agreement.

Upon expiration of the one-month period, Lessor will be free to dispose of the property as the Lessor sees fit, provided that written notice via Certified Mail of Lessor's intent to dispose of the property is given to Lessee at least ten (10) days before such disposal occurs. This notice must be sent to the last known address as shown on Schedule A attached hereto, including any updates made by the Lessee, address correction requested. In addition, Lessor shall retain the copy of the minutes showing the identification of the Lessee's property for two (2) years after the Lessor disposes of that property. Any funds received by Lessor from the disposal of Lessee's property may be applied to Lessee's indebtedness to Lessor for unpaid rent or other damages or expenses, including charges for removing, storing, and selling the property. The Lessor will make a reasonable attempt to return the remaining funds to Lessee.

11. DEFAULT IN PAYMENT OF RENT. If any installment of rent as herein called for remains overdue and unpaid for thirty (30) days, Lessor shall send notice of such default to Lessee via Certified Mail and shall impose a penalty equivalent to Twenty Dollars (\$20.00). If any installment of rent or penalties as herein called for remains overdue and unpaid for an additional twenty (20) days Lessor may, at its option, at any time during such default, declare this Lease terminated, and re-enter and take possession of the leased space, including the disposition of personal property as provided herein.

12. REMEDIES UPON DEFAULT. In the event of a default in the payment of rent, or any other breach or failure to comply with any of the terms of this Agreement, Lessor shall be entitled to the following remedies:

(a) To re-enter and take possession of the Leased Space.

(b) In the event the Lessee defaults or abandons the Leased Space, the Lessor may re-enter and take possession of the leased space, and such re-entry and taking of possession shall not be deemed a surrender and termination of the Lease. It shall be deemed to be retaking for the purpose of re-letting the leased space. Neither the Lessor's re-entry nor failure to re-enter shall be deemed a waiver of any claim it may have against the Lessee for the remaining portion of the Lease plus all damages the Lessor may have suffered by reason of Lessee's abandonment. Lessee shall also be responsible for all court costs and attorney's fees incurred by the Lessor in obtaining possession of the leased space or in the enforcement of any covenant, condition or agreement herein contained, whether through legal proceedings or otherwise, and whether any such legal proceedings are prosecuted to a final judgement.

13. NOTICE. All notices and other communications desired or required to be given under this Lease shall be in writing, and shall be deemed to have been given when delivered by hand, or on the third business day after the same has been mailed by first class mail, or Certified Mail addressed to the party to which the same is to be given at such party's address as shown on the Schedule A to this lease, including any updates, or at such other address as said party shall have designated to the Lessor in writing.

14. INDEMNIFICATION OF LESSOR. Lessee shall reimburse Lessor for, and shall indemnify, defend and hold Lessor, its employees and agents harmless from and against, all costs, damages, claims, liabilities, expenses (including attorneys' fees), losses and court costs suffered by or claimed against Lessor, directly or indirectly, based on or arising out of, in whole or in part from (a) use and occupancy of the leased space or premises By Lessee, (b) any act or omission of Lessee or any invitee, or (c) any breach of Lessee's obligations under this Lease including failure to lock the gate to the premises.

Lessee shall carry all insurance of the leased space as stated herein and shall indemnify and save the Lessor harmless against all liabilities, claims, demands, and actions. costs, and expenses of any kind and nature whatsoever, which may be sustained by Lessor by reason of any causes set forth in this paragraph or any other provision of the Lease or by reason of Lessee's use and occupancy of the leased space.

15. **HAZARDOUS USE AND LEGAL COMPLIANCE.** Lessee will not store, place, dispose of or release or cause, permit or allow stored, placed, disposed of, or release any toxic or hazardous material on the leased space or the premises. If any such material is discovered on the leased space or premises at any time, which material has been placed thereon by Lessee, Lessee, or Lessor if Lessor so chooses, shall promptly, at Lessee's sole risk and expense, remove, treat, and dispose of such material in compliance with all applicable environmental regulations and laws.

16. **NO WARRANTIES.** Lessee acknowledges the leased premises are acceptable to it in its present condition, "as is". Lessor makes no warranty, implied or express, as to the fitness of the Premises. Lessor further disclaims any liability for loss, damage, or injury to Lessee, Lessee's personal property, or to third parties because of any defects, latent or otherwise, in the premises.

17. **OPERATIONAL.** All trailers, campers and boats shall be able to be moved at all times. There may be times when trailers need to be moved such as trailer taking up 2 spaces, trailer put in crooked, trailer to be removed or unexpected emergencies.

The parties, having read and understood the provisions of this Lease, agree for themselves, their heirs, administrators, personal representatives, executors, and assigns to be bound thereby.

In Witness Whereof: the parties have executed this lease on the _____ day of _____, 20__.

LESSOR:

BEECHWOOD WEST HOMEOWNERS' ASSOCIATION

By: _____

Title: _____

Date: _____

LESSEE:

Date: _____

(Rev 9/2023)