



OKOBOJI YACHT CLUB SAILING SCHOOL, INC.

X-BOAT

Lease Agreement

This sailboat lease agreement ("lease") is entered into this ____ day of _____ 2018, by and between the Okoboji Yacht Club Sailing School, Inc. ("OYCSSL") and _____ ("Leasee").

Whereas, OYCSSL has available for lease an X-Boat sailboat with hull identification number (HIN) _____ built by _____ in the year _____, ("Sailboat");
and

Whereas, OYCSSL desires to lease said for the season / month beginning _____, 2018 and ending _____, 2018 ("Season" / "Month"),

Now, therefore, the parties hereto agree as follows:

1. OYCSSL hereby leases to Leasee the boat for the Season for the fee of five hundred dollars (\$500.00) / Month for the fee of two hundred dollars (\$200.00) and subject to the conditions hereinafter provided. Additionally, a two hundred fifty dollar (\$250) damage deposit will be required. Damage deposit will be refunded at the end of the lease if the Sailboat passes damage inspection. Leasee will be provided a set of 'practice' sails to be used during classes. Leasee is encouraged to purchase a set of racing sails for club racing and regattas. Leasee will not be allowed to lease for a third season, unless a boat remains available after all qualified Leasees have leased boats.
2. Leasee and minor, _____ ("Boat Skipper"), hereby lease the Sailboat for the Season for the use of the Boat Skipper subject to the conditions herein after provided.
3. Leasee agrees to maintain the Sailboat including its equipment and sails in the condition in which received, promptly replacing lost fittings and repairing any damage. Leasee will treat the boat as if owned by Leasee taking care to see that is properly covered and tied down when not in use and not abused when in use. Leasee will fully insure Sailboat, (including all sails and equipment), for both liability and damages (bodily injury and property) and at leasee's expense, assuming a value for said Sailboat and equipment of \$3,500.00, naming OYCSSL as an additional insured, and Leasee will obtain liability insurance covering the Sailboat in all circumstances including racing.
4. Leasee shall be responsible for the launching and rigging of the boat prior to its initial use and thereafter will launch and rig the boat as and when necessary.
5. OYCSSL shall provide Leasee with the use during the season of a boat lift at the OYCSSL hoist dock. Leasee will use and care for that lift as if it were the leasee's own property, assuring that the boat lift is returned to OYCSSL at the end of the Season / Month in at least as good a condition as when received. Leasee is responsible for repairs/ upgrades to boat lift for the duration of the Lease.
6. Leasee shall participate in the regular Okoboji Yacht Club Sailing School and Okoboji Yacht Club racing as scheduled, weather permitting, for a majority (50% or more of scheduled races) of the racing scheduled during the Season / Month.



7. By leasing Sailboat for the Season / Month, Lessee and Boat Skipper indicate there is serious interest in buying a new or used sail boat for the following season. Joining the Okoboji Yacht Club as a member is required for the 2018 season.
8. The Sailboat may be used by the OYCSSL to conduct private lessons outside of the scheduled X-Boat sailing school programming or club racing.
9. Boat Skipper is free to use boat at other times during the Season / Month subject to OYCSSL control.
10. Use of Sailboat is at the complete discretion of OYCSSL which may, at any time, cancel this lease and repossess the boat if OYCSSL, in its sole discretion, determines that the boat has been misused and abused or not used in accordance with this lease.
11. Lessee agrees to indemnify and hold harmless the OYCSSL and the Okoboji Yacht Club and the officers, directors and members of each organization from and against any loss, claim, injury or other liability arising out of there relating to the Sailboat and its equipment, its use in the participation by Lessee, and others who sail on or use Sailboat in the OYCSSL, Okoboji Yacht Club sponsored activities and otherwise.
12. There is no guarantee of an X-Boat trailer for regatta travel.

In witness whereof the parties hereto have executed this lease as of this ____ day of _____ 2018.

Okoboji Yacht Club Sailing School, Inc

By: _____ Date _____
Randy Gould, OYCSSL Program Director

Lessee: (Parent or Guardian)

Print Name

Signature

Date

CC: Brad Farrar, Executive Director

EXHIBITS:

- Exhibit A: Detail Images of Sailboat Condition - Photo, _____ Pages