

WHY BUY CHARTER AGREEMENT (Page 2 of 2)

RUNNING EXPENSES & NAVIGATIONAL LIMITS: The VSS shall be responsible for the expense of fuel & oil as well as general maintenance of the vessels. General maintenance refers to all standard wear & tear on the vessel. The VSS will not be responsible for any damage which is caused by negligence on the part of the "WHY BUY" member.

In Cherry Creek the vessels in the "WHY BUY" program, are not to be navigated within 100 ft. of the small shoal located just east of the marina, nor are the vessels to be operated south of the # 4 buoy or inside the stump buoys on the south side of the marina.

RESTRICTED USE: The "WHY BUY" member agrees that the vessel shall be employed exclusively as a pleasure vessel for the sole and proper use of himself and stated party and shall not be used to carry passengers or cargo for hire, to propel or tow any vessel or other object; in any race; test or contest; while "WHY BUY" member or other authorized driver of vessel is under the influence of alcohol, hallucinatory drugs, narcotics, barbiturates, or other substance impairing his consciousness or ability to react; in contravention of any customs, traffic, or other regulations; by any person other than the "WHY BUY" member unless prior written permission has been obtained from VSS; nor in any way violate the laws of the United States of America, or any other government within the jurisdiction of which the vessel may be at the time during the charter.

Insurance will not apply if the vessel is sailed or underway after sunset or before sunrise, when visibility is restricted, in gale force or higher winds, or if the "WHY BUY" member fails to adhere to the navigational restrictions set forth in this agreement and reiterated by the Manager. In these events the "WHY BUY" member is fully and completely liable for any and all damages sustained to the vessel or its occupants unless it can be established that such action was necessary through emergency circumstances not created by the "WHY BUY" member.

The "WHY BUY" member agrees not to assign this agreement or sub-charter the vessel.

The "WHY BUY" member agrees that pets will not be brought aboard the vessel.

RETURN OF VESSEL: The "WHY BUY" member agrees that the vessel is to be used in four (4) hour increments during the day; defined as 1) dawn to 12:00 noon, 2) 12:30 to 16:30 and 3) 5:00 to dusk. The "WHY BUY" member agrees to have the vessel back at the berth in reasonable time to have the vessel cleaned and in the same state as when the "WHY BUY" member took delivery of the vessel. Any "WHY BUY" member who repeatedly disregards these time limits is subject to loss of membership with no refund of monies. A "WHY BUY" member shall be notified by certified mail and given reasonable time to correct the problem before membership is forfeited.

DISCLAIMER / INDEMNITY: The Victoria Sailing School is only responsible for loss or damage suffered by the "WHY BUY" member or third parties, in connection with the charter of this vessel where such loss or damage was caused intentionally or through gross negligence on its part. In all other cases the Victoria Sailing School is not responsible. "WHY BUY" members or guests shall hold the Victoria Sailing School, Cherry Creek Marina, Chatfield Marina, State of Colorado, Lake Carter Marina, Larimer County, Dillon Marina, Summit County & Denver Water Board harmless against all such claims.

"WHY BUY" member also agrees to hold the Victoria Sailing School, Cherry Creek Marina, Chatfield Marina, State of Colorado, Lake Carter Marina, Larimer County, Dillon Marina, Summit County & Denver Water Board and all their insurance companies harmless from any and all liability whatsoever in connection with scuba diving, snorkeling or any other such activities. The Victoria Sailing School accepts no responsibility for any allegedly defective condition of the vessel and gives no warranty implied or otherwise with respect to the vessel, related equipment or anything supplied, included but not limited to outboard motor dinghy or fuel.

SECURITY DEPOSIT: If the refundable security deposit in the amount specified on this agreement is deposited by the "WHY BUY" member, it will be applied against any arrears of membership fee, reservation fees or the repair of any damages or loss of equipment not otherwise covered by insurance, or late charges. Said deposit will be returned to the "WHY BUY" member within 10 days of the vessel being removed from service at the end of the year.

The Victoria Sailing School will make final acceptance of the "WHY BUY" member during the check out.

Terms and conditions of this contract will be interpreted in accordance with the laws of the State of Colorado. Both parties mutually agree that the venue for any dispute arising under this contract shall be in Jefferson County, Colorado.

SIGNATURE: _____

DATE: _____