

LEASE AGREEMENT

This Lease Agreement (the "Lease") is by and between JUST FOR FUN, INC, 5973 Hiline Rd, Austin, Travis County, Texas (the "Lessor"), and the Lessee identified below.

Name:	DOB	DL #/state
Address:	Phone:	
Name:	DOB	DL #/state
Address:	Phone:	
All persons identified in this bordered section are referred to individually and collectively as the Lessee.		

In consideration of Lessee's payment of the Security Deposit and of the mutual agreements herein, Lessor and Lessee (the "Parties") agree as follows:

LEASED BOAT and EQUIPMENT:

One (1) a Somerset brand houseboat, VIN _____ and Texas Registration No. _____, equipped with the Equipment shown on the attached Equipment List.

LEASE TERMS and CONDITIONS

Term: Beginning at the Scheduled Departure Time, ___ a.m./p.m. on ___/___/___, and continuing until the Scheduled Return Time, ___ a.m./p.m. on ___/___/___.

Rental Rate: \$ _____ for the Term, plus an Overtime Charge of \$325/hour for each hour or part thereof after the Scheduled Return Time that Lessee returns the Leased Boat to Lessor.

Captain's Fee: \$40/hr for each hour or part thereof that the Captain is aboard or attending the Leased Boat.

Fuel Charge: The actual or reasonably estimated charges to replace fuel consumed during the Term of the Lease.

Security Deposit: \$ _____ Maximum Occupancy: _____ persons

1. Lessee shall have the exclusive use of the Leased Boat and the Equipment during the Term of this Lease.
2. Lessee agrees that during the Term of this Lease, the number of persons occupying the Leased Boat at the invitation or sufferance of Lessee (the "Occupants") will not, at any one time, be larger than the number stated above as the Maximum Occupancy.
3. Lessor shall provide Lessee with a Captain who is qualified to operate the Leased Boat. During the Term of this Lease, the Captain and no other person shall operate the Leased Boat. The Captain shall have the sole and exclusive right to determine the manner and duration of the use of the Leased Craft based upon, without limitation, the condition of the Leased Boat, the water, the weather, the condition and behavior of the Occupants.
4. Lessee shall not attempt to use, nor permit the use of the Leased Boat (a) for any unlawful purpose; (b) in a careless or negligent manner; or (c) by any person under the influence of alcohol and/or any controlled substance.

5. If the Leased Boat is not returned by the Scheduled Return Time, the Lessee shall pay the Overtime Charge that accrues at the rate stated above.
6. All fuel for the Leased Boat shall, except in case of an emergency, be purchased only at the Emerald Point Marina (the "Marina"). At the termination of the Term of this Lease, Lessee shall pay the Fuel Charge actually incurred or reasonably estimated to replace the fuel consumed by Lessee's use of the Leased Boat.
7. Lessor shall retain the Security Deposit as security for payment of, without limitation, all or part of the following: damages, if any, from Lessee's failure to return the Leased Boat in as good condition, ordinary wear and tear excluded, as when received; reimbursement for lost or damaged Equipment; the Fuel Charge; and any other expense for which Lessee is liable under this lease. Lessor agrees to return the balance of the Security Deposit within fourteen (14) working days after the termination of this Lease.
8. As additional consideration, and to induce Lessor to make this Lease, Lessee represents and warrants that Lessee has carefully examined the Leased boat and the Equipment and finds them acceptable and suitable for the purposes for which they are leased, and that Lessee will keep both the Leased Boat and the Equipment a safe, dependable condition during the Term of this Lease.
9. Lessee further represents and warrants that Lessee has read and understands all safety rules and regulations that are contained in this Leases or that have been posted in the leasing office, or on the Leased Boat, or in the Marina for the safety and welfare of all who use the facilities; that Lessee and all Occupants shall familiarize themselves with and observe all such safety rules and regulations. Further, Lessee acknowledges Lessee's responsibility for the safe and proper behavior of all Occupants, and for the safety and welfare of other boaters and persons.
10. Lessor shall not be liable for damages, inconvenience or lost time caused by an accident, breakdown or malfunction of the Leased Boat. Lessee hereby indemnifies and holds Lessor harmless from and against any and all claims, including without limitation claims for loss or damage to property or for injury to or death of any person, resulting from or arising out of: (a) Occupants; (b) all swimming, diving, operation of any other watercraft, and any other aquatic activity; and (c) the loss of or damage to the personal property of any person occur while such personal property was carried in or on the Leased Boat, including without limitation, loss or damage caused by fire, water, theft or any other cause whatsoever.
11. Lessee acknowledges that Lessor's ability to provide the Leased Boat is contingent upon and subject to the return of the Leased Boat by the previous lessee, and to the operation of any other cause beyond Lessor's control. Lessor shall not be liable for any damages to Lessee arising out of the Lessor's failure to provide the Leased Boat for any party of the Term on account of: the act or omission of a prior lessee or other third party, weather, acts of God, or any other cause beyond the control of Lessor. Lessee's sole remedy for such a failure by Lessor shall be the return to Lessee of a portion the sums paid by Lessee, pro rated for that portion of the Term not used by Lessee.
12. Lessee shall immediately report to Lessor any malfunction, breakdown, or defect of the Leased Boat that is discovered after Lessee's acceptance of the Leased Boat. If Lessee thereafter continues to use Leased Boat, Lessee thereby assumes all liability for injury and damage to all persons and property that may arise from such continued use. In addition, Lessee assumes all liability for injury and damage to all person and property that may arise during any time that the Captain is not aboard the Leased Boat at the request of the Lessee.
13. Lessee indemnifies and holds Lessor harmless from and against any and all loss, damages, attorney fees, litigation expenses and costs, and/or liability arising out of the enforcement or interpretation of this Lease, including without limitation all expenses incurred in collecting delinquent rental or other charges arising under this Lease. This Lease and all claims asserted in connection herewith by the Parties, the Occupants or any person claiming by through or under them, shall be governed by and construed under Texas law. Performance of this Lease by the Parties shall be deemed to be in Travis County, Texas.

14. Any controversy or claim arising out of or relating to this Lease or its breach that is not resolved by direct discussion between the parties shall be arbitrated in Travis County, Texas before a single arbitrator from the Austin office of J.A.M.S/Endispute, Inc. ("J.A.M.S.") under the written rules of arbitration promulgated by J.A.M.S. If an arbitrator from the Austin office of J.A.M.S. is not available within the time for arbitration provided in the Lease, then the arbitration shall be held before a single arbitrator from any private arbitration service in Travis County, Texas, under the rules used by such service. The arbitration shall be held as soon as possible, but not later than seven days after the date that either party gives the other party written notice that the notifying party believes in good faith that the direct discussions previously undertaken will not resolve the controversy or claim within a reasonable time.

BOTH PARTIES HERETO HEREBY KNOWINGLY, EXPRESSLY, AND VOLUNTARILY GIVE UP THEIR RIGHTS TO SEEK REDRESS IN A COURT OF LAW FOR ANY CLAIMS THEY MAY HAVE AGAINST ONE ANOTHER ARISING OUT OF OR RELATED TO THIS LEASE. NEITHER PARTY MAY HERE AFTER FILE A LAWSUIT FOR THE ADJUDICATION OF CLAIMS AGAINST THE OTHER OR FOR INJUNCTIVE RELIEF AGAINST THE OTHER. THE PARTIES MAY ONLY ARBITRATE THEIR CLAIMS OF ANY NATURE BEFORE THE ARBITRATOR DESCRIBED IN THIS PARAGRAPH. NOTWITHSTANDING: THE FOREGOING, EITHER PARTY MAY FILE IN A DISTRICT COURT OF TRAVIS COUNTY AN APPLICATION IN AID OF THE ARBITRATION. FOR CONFIRMATION OF THE ARBITRATORS AWARD, OR FOR ANY OTHER PURPOSE PROVIDED IN CHAPTER 171, TEX. CIV. PRAC. & REM. CODE, WHICH SHALL GOVERN THIS AGREEMENT TO ARBITRATE.

15. Any term or condition of this Lease that is held to be void or unenforceable shall be deemed to be severed from this Lease, and the remainder of the Lease shall remain in full force and effect.
16. Lessee represents and warrants that Lessee has read this entire Lease; that Lessee fully understands all terms and conditions of the Lease; and that Lessee is freely and voluntarily signing, agreeing to, and entering into this Lease. Lessee hereby acknowledges receipt of a copy of this Lease.

SIGNED by the Parties on the date(s) below their respective names.

LESSOR
Just For Fun, Inc.

By: _____

Date: _____

LESSEE

1. _____

Date: _____

2. _____

Date: _____