Mendota Rowing Club, Inc.

622 East Gorham Street/PO Box 646

Madison, WI 53701

Rack Rent Agreement: Wisconsin Commercial Lease

This lease agreement is made this date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ by and between

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_address, the lessee, and Mendota Rowing Club, Inc. (MRC), the lessor.

1. The lessee agrees to lease a sculling boat rack located in the MRC boathouse.
2. The lessee is leasing the boat rack for the purpose of storing their sculling boat and oars.
3. The lessee agrees to abide by MRC rules for the use of the boathouse and all Mendota Rowing Club protocols regarding safe rowing practice and qualification as an independent sculler.
4. The term of the lease is for one year from April 1 of the current year, \_\_\_\_\_\_\_ to March 31 of the following year, \_\_\_\_\_\_ and may be renewed if both parties agree and the lessee is in good financial standing for all amounts due and in good standing as a member of Mendota Rowing Club.
5. The rent is $300.00 for one year, payable in advance. No refunds will be given for partial year use of the rack space. In addition to the rent, the lessee is required to be a member of MRC, comply with MRC membership requirements including volunteer hours contributed or payment in lieu and to pay the dues for the level of membership chosen. Membership dues are payable on May 15th also for the following year period. Rack rent and membership dues are subject to periodic review by the MRC board of directors and may be increased from time to time.
6. MRC does not insure private boats or boating equipment stored in the MRC boathouse. The lessee is responsible for obtaining private equipment and liability insurance for private property stored in the boathouse under this agreement.
7. The lessee may not sublet their rack nor may this agreement be assigned to another.
8. In the event that the lessee shall fail to pay the rack rent, membership dues or any other amounts due MRC within 30 days of when these amounts are due and payable, this agreement shall be considered as in default and terminated. MRC shall have the right to take possession of the lessee’s boat and equipment and sell them to satisfy the amounts due or may consider the defaulted boat as a club boat taken in satisfaction of the past due amounts.
9. This lease shall be governed by the laws of the State of Wisconsin.

In witness whereof, the parties signed below on this date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Lessee: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Lessor: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(An officer of the MRC.)