

**SCHU BOX, INC.**  
269 Somersly Place  
Lexington, Kentucky 40515

**RENTAL AGREEMENT**

THIS RENTAL AGREEMENT dated this \_\_\_\_\_ day of \_\_\_\_\_,  
2020\_\_\_\_, is entered into by and between SCHU BOX, INC., of 269 Somersly Place,  
Lexington, Kentucky 40515, as "LESSOR" herein, and \_\_\_\_\_  
\_\_\_\_\_ of \_\_\_\_\_,  
as "LESSEE" herein; and is entered into under the following agreed terms and  
conditions:

1. The Lessee has provided and certifies to the truth of the following listed  
information:

LESSEE:      Name: \_\_\_\_\_  
                 Address: \_\_\_\_\_  
                 City/State/Zip: \_\_\_\_\_  
                 Telephone #: \_\_\_\_\_  
                 Email Address: \_\_\_\_\_  
                 Social Security #: \_\_\_\_\_  
                 Name of Employer: \_\_\_\_\_  
                 Address of Employer: \_\_\_\_\_  
                 \_\_\_\_\_

2. Lessor hereby leases to Lessee and Lessee hereby leases from Lessor, that certain  
space identified as Building # \_\_\_\_\_ Unit # \_\_\_\_\_, OR identified as

Open Storage Space # \_\_\_\_\_. Such unit or open space is located inside, or on the premises of, that certain "Tower Boat Storage" facility located at 2980 Bee Creek Road, Corbin, Kentucky 40701.

3. Said rental unit or space is rented specifically for the storage of the Lessee's boat; camper; jet ski; recreational vehicle (RV); or any other personalty that is otherwise approved by the Lessor and which is specifically set forth and identified as follows: \_\_\_\_\_

4. It is fully understood and agreed that said rented unit or space is for the storing of personal property as identified or agreed in paragraph #3 above and for no other purpose or use, and that the said rented unit or space shall NOT be used for any type of living space, camping, flea market or any other residential or commercial use whatsoever. Further, with the exception of gasoline in an approved container, NO corrosive, flammable, explosive or hazardous substances of any kind or type shall be kept in or on the rented premises by the Lessee at any time. Lessee shall keep the rented unit or open space in a clean condition and shall not allow the accumulation of any trash in or on the property. It is also understood and agreed that PORTABLE HEATERS OF ANY TYPE OR KIND WHATSOEVER SHALL NOT BE PERMITTED in or on the leased premises.

5. This rental agreement is for a (MINIMUM) ONE (1) YEAR period and is based upon a calendar year; is required to be fully paid IN ADVANCE in two annual payments as follows: a. Payment #1 due and payable on January 1<sup>st</sup>; and

b. Payment #2 due and payable on July 1<sup>st</sup>.

All rental agreements will have a pro-rated payment due upon signing depending upon the date entered into, and if the next approaching payment date is less than three months away then this initial payment shall be required to be in an amount equal to pay the Lessee's account up to the next January or July payment date, whichever is later.

6. On JANUARY 1<sup>ST</sup> of each year, this rental agreement AUTOMATICALLY RENEWS for an additional twelve (12) month period unless the Lessee has provided WRITTEN notice to the Lessor at least thirty (30) days PRIOR notice of Lessee's intention to terminate the rental agreement.

7. The agreed upon rent for the unit or open space identified above shall be the sum of \$ \_\_\_\_\_ per year, paid in advance with one-half due on January 1<sup>st</sup> and one-half due on July 1<sup>st</sup>, in accordance with the payment terms as is set out previously in paragraph #5 above. All rental payments are to be mailed and/or delivered to Lessor at the following address:

James P. Schumacher  
d.b.a Schu Box  
269 Somersly Place  
Lexington, Kentucky 40515

Online transfer is preferred but payments by credit card are also accepted via QuickBooks, sent on the Lessor's email. Checks are also accepted. Regardless of how paid, the payment should be made and received by the due date, and any payments received in excess of seven (7) days from the due date shall incur a 10% late charge that will be assessed against the account. Failure to pay any rental payment as agreed or any late charge incurred shall be sufficient basis for Lessor to terminate

this rental agreement, and Lessee further agrees that such failure on Lessee's part is sufficient reason for any court of competent jurisdiction to enter a judgment accordingly. Any notices required by this rental agreement shall be given to the addresses for the parties set out herein.

8. Lessee acknowledges and understands that the unit and/or open space provided by Lessor is the commodity or service that is being provided by Lessor and that same has the value as agreed to by the terms of this lease. Therefore, Lessee also agrees that should Lessee fail to pay the agreed upon rental payments that Lessor shall have an automatic lien upon any contents of the said rented unit or open space and Lessor may then prohibit and/or prevent Lessee's removal of any such contents until such time as Lessee has complied with the payment requirements of this rental agreement. As such, Lessee specifically agrees to and understands that should Lessee fail to may any payment as required by this agreement that Lessor may lock and/or suspend Lessee's access to said unit or open space until such time as Lessee complies with the agreement.

9. Lessee understands and agrees that should Lessee fail to make any payment required by this rental agreement and that if such failure is not cured within THIRTY (30) DAYS that Lessor may, after mailing notice to the Lessee by certified mail to the address set forth on this rental agreement and with the understanding that such notice is sufficient when mailed, Lessor may advertise in a newspaper of general circulation in Whitley and Knox County, Kentucky, that the contents of such storage unit will be sold at the date and time set forth in such notice, and then the proceeds of such sale will be used to pay the balance due on the delinquent rental account; the cost of the said advertising; the Lessor's reasonable attorney expenses; and with any remaining proceeds paid to the Lessee.

10. The Lessee's execution of this rental agreement below gives the Lessor full authority on the Lessee's behalf, to obtain a duplicate title for any boat, car, RV, jet ski, or any other personalty for which a title certificate is required to transfer same and gives Lessor full authority to then transfer such personalty to the purchaser at the sale held pursuant to paragraph #9 above. It is understood that in lieu of an advertisement and sale as set forth in paragraph #9 above, if any such stored personalty has a lien upon the title, that Lessor may, instead of advertising and holding a sale as set forth in paragraph #9, simply turn over the said personalty to the lien holder without any notice to, and without any further duties or obligations to, the Lessee.

11. This lease is not assignable and Lessee may not sublet all or any portion of the rented unit or space, and any attempt to do so is void and of no legal effect.

12. Lessee assumes and shall bear the risk of loss for any and all property stored in the rental space and IN NO WAY WILL LESSOR BE RESPONSIBLE FOR DAMAGE OR LOSS TO LESSEE'S CONTENTS, and Lessee should purchase appropriate insurance, if desired. Lessee understands that Lessor only insures the building and does NOT provide any insurance covering Lessee whatsoever. Lessee specifically indemnifies and holds the Lessor harmless for any claims whatsoever for any injury arising to property or persons resulting from Lessee's use of the rented unit or open space. This includes any damages caused by any wild animals, snakes, bees, mice and/or any and all other vermin. Lessee is required to provide Lessor a copy of the Lessee's insurance policy covering the property that is being stored and if not provided the Lessor may terminate the lease agreement.

13. If any damage is caused to the leased space by negligence or through fault of Lessee, or his or her or its agents, Lessee agrees to notify the Lessor immediately and Lessee shall reimburse Lessor promptly for the cost to repair said damage.

14. As a convenience to Lessee, Lessor allows certain service personnel [mechanics and detailers] on the property to work on the Lessee's stored personalty. Lessee understands and agrees that Lessee is fully responsible for any damages caused by such service personnel and that Lessor has no responsibility or liability whatsoever for anything regarding the said service personnel.

15. That this is the full agreement of the parties and shall not be amended except in writing and signed by all parties.

16. The violation of any of the terms of this agreement by Lessee shall be cause by Lessor to terminate this rental agreement and such termination may result in forfeiture of any payments made by Lessee.

WITNESS the execution of this rental agreement by the parties as set out below:

**LESSOR:**

**LESSEE:**

**SCHU BOX, INC.**

BY: \_\_\_\_\_  
James P. Schumacher  
Title: Secretary

\_\_\_\_\_  
Signature of Lessee

\_\_\_\_\_  
Printed Name Of Lessee

