



Facility Event Space Rental Agreement

This contract for the rental of a venue is made this day, _____, by and between **ISLAND ARTS**, hereafter referred to as the Owner, and _____, hereafter referred to as the Renter.

Whereas, the Renter desires to temporarily rent, occupy, and make use of the Owner's venue, located at **1127 U.S. Route 2** and known as the Island Arts Center and

Whereas, the Owner agrees to such rental, occupation, and use in consideration of certain payments and covenants herein enumerated;

Now, therefore, the parties agree to the following terms and conditions:

1. The Renter shall pay to the Owner the sum of \$_____ no later than _____ (recommended: 30 days before the commencement of the rental period). Of this amount, \$_____ is a non-refundable deposit that will be applied to rental charges upon final settlement of accounts. The remainder, \$_____, is for damages/security deposit which will be returned to the Renter upon settlement, minus any charges for actual damages done to the venue by Renter or his/her associates.

2. The Renter shall have access to and use of the venue from _____ o'clock on _____, to _____ o'clock on _____, for the purpose of hosting the Renter's _____ event. Owner shall provide to Renter all keys, access control codes, and other items necessary to give Renter such access no later than _____.

3. The full rental fee for the use of the venue described in (2) above shall be \$_____. The balance of the rental fee due, less the non-refundable deposit described in (1) above, shall be payable to the Owner within _____ days of the expiration of the rental period described in (2) above.

4. Owner reserves the right to offer Renter an alternative Payment option. This right is held solely by the Owner and Renter may choose to accept only if it is offered. Said alternative payment option is as follows:

The Renter shall pay to the Owner _____% of the total gross proceeds of the event in lieu of the payment terms described in Section 3 above. If this payment option is offered by Owner and accepted by Renter, Renter shall provide reliable evidence of total gross reservations, total event deposits, or any other information reasonably necessary to determine the actual gross revenue of the event such that Owner can verify that the total payment tendered is accurate and complete. Payment in full must be made within ten (10) days from the expiration of the rental period unless another period is agreed upon, in writing, between the parties. All other contract terms, including, but not limited to, payment terms not specifically modified by this Section, shall remain enforceable.

Owner initial if offered _____ Renter Initial if accepted _____

5. Within _____ of the rental period's expiration, Renter shall tender to Owner the rental fee balance due, and all keys and other access control devices in his/her possession.

6. Before occupying the premises for rental purposes, Renter must:

- a. Provide Owner with proof of insurance in the amount of \$1,000,000.00 per occurrence with a limit of \$2,000,000.00 covering the entire rental period, with a property damage rider of \$_____, (minimum property damage coverage is \$50,000.00) and must also provide proof that Island Arts is named an Additional Insured under the policy by tendering a Certificate of Liability Insurance; and
- b. Perform a walkthrough with Owner the purpose of which is to examine the condition of the premises before the rental period commences such that in the event damages occur there is a clear understanding between the parties of the pre occupancy condition. By signing the contract, Renter agrees that the condition of the premises is satisfactory and free from damage.

7. Renter shall remove all personal property, trash, and other items that were not present in the venue when Renter took control of it and leave it broom clean. If the premises is not left in satisfactory condition, Owner will hire cleaning services at the expense of the Renter and apply the security deposit to pay for same. If the cleaning costs exceed the amount of the security deposit, Owner will send a copy of the invoice for cleaning to Renter and the balance must be paid by renter within fourteen (14) days of receipt.

8. Upon Renter's completion of his/her obligations under (4) and (5) above, the Owner shall return to Renter the security deposit minus any amounts deemed necessary to repair damages inflicted upon the venue by Renter and/or Renter's associates, guests, invitees, contractors, and all other persons whatsoever who enter the venue during the rental period, whether or not such persons did so with Renter's knowledge or consent.

9. In the event that Renter fails to pay the balance due within the time period agreed upon in this contract they will be in breach of the contract and interest shall accrue upon the unpaid balance at the rate of 12% per year until it is paid. In the event that Renter commits a breach of any kind, including, but not limited to, failure to pay in a timely manner, Renter shall also be liable to Owner for any legal fees, court costs, and other expenses associated with any enforcement of this contract, collection, or any other reason.

10. Renter will be liable for any physical damages, legal actions, and/or loss of reputation or business opportunities that Owner may incur as a consequence of the actions of Renter or any of Renter's guests while Renter is in control of the venue, and shall indemnify and hold harmless the Owner against any and all legal actions which may arise from Renter's use of the venue.

11. Any disputes arising under this contract shall be adjudicated in the Owner's local jurisdiction.

12. Neither Party will be liable for any failure or delay in performing an obligation under this Agreement that is due to any of the following causes (which events and/or circumstances are hereinafter referred to as "Force Majeure"), to the extent beyond its reasonable control: acts of God, accident, riots, war, terrorist act, epidemic, pandemic, quarantine, civil commotion, breakdown of communication facilities, breakdown of web host, breakdown of internet service provider, natural catastrophes, governmental acts or omissions, changes in laws or regulations, national strikes, fire, explosion, generalized lack of availability of raw materials or energy;

provided that the parties stipulate that Force Majeure shall not include the novel coronavirus Covid-19 pandemic which is ongoing as of the date of the execution of this agreement.

For the avoidance of doubt, Force Majeure shall not include (a) financial distress nor the inability of either party to make a profit or avoid a financial loss, (b) changes in the market prices or conditions, or (c) a party's financial inability to perform its obligations hereunder.

13. Owner may be contacted at _____, and _____ and Renter may be contacted at _____, and _____ for the purpose of providing any notice that is related to the execution of, or enforcement of this contract. The parties hereby waive formal notice and agree that a writing sent to the above address (by regular mail and email) meets all notice requirements.

14. The parties hereby agree and affirm that this contract may be executed in counterparts and that an electronic copy of the signed contract is sufficient for all legal purposes including, but not limited to, enforcement.

15. Renter hereby agrees that Owner may access the premises at any time to inspect, respond to an emergency, or monitor Renter's activities even during the rental period.

16. Renter also hereby agrees that Owner may take and use photographs and issue press releases regarding Renter's activities for promotional or other purposes without compensation to or additional release from Renter being necessary.

17. The entire premises is subject to a prohibition on smoking tobacco, using vaping devices, or any other similar instrument.

18. This contract will be governed by the laws of the State of Vermont.

In witness of their understanding of, and agreement to the terms and conditions herein contained, the parties affix their signatures below.

Renter's Signature, date	Owner's Signature, date
Printed Name	Printed Name
Address	Address
City, State, Zip Code	City, State, Zip Code
Email Address	Email Address