

OASIS MARINA

MARINA SERVICES MANAGEMENT AGREEMENT

This MARINA SERVICES MANAGEMENT AGREEMENT (this “**Agreement**”), effective as of August 15, 2022 (the “**Effective Date**”) by and between Oasis Marina LLC, a Maryland limited liability company (“**Oasis**”), with offices located at Oasis Marina LLC, 222 Severn Avenue, Building 14 Suite 200 Annapolis, Maryland 21403 and Conneaut Port Authority, a Ohio Port Authority (“**Owner**”), with offices located at 929 Broad St, Conneaut, OH 44030. Owner and Oasis shall be collectively known as the “**Parties**” or singularly as a “**Party**”.

RECITALS

WHEREAS, Owner owns or controls certain real property and improvements as described in **Exhibit A**, attached hereto and incorporated by reference herein, which include a marina or marinas (all property described in **Exhibit A** is collectively referred to herein as the “**Marina**”);

WHEREAS, Oasis provides professional business and facilities management services;

WHEREAS, Owner desires to engage Oasis to provide the Services (as defined below) at the Marina; and

WHEREAS, Oasis is willing to provide the Services on behalf of Owner at the Marina and Owner is willing to accept and pay for the Services, subject to the terms and conditions set forth in this Agreement and all Exhibits attached hereto.

NOW, THEREFORE, in consideration of the promises set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto mutually agree and covenant as follows:

- 1. Scope:** During the term of this Agreement, Oasis shall provide the professional business and facilities management services, which services are described in greater detail in **Exhibit B**, attached hereto and incorporated by reference herein (collectively, the “**Services**”). During the term of this Agreement, Owner grants Oasis the exclusive right to provide the Services at each Marina. The Services are to be provided at, and Oasis may use in connection with the Services, all real and personal property located at the Marina, subject to any exclusions which may be identified in **Exhibits A or B**.
- 2. Compensation:** In exchange for the Services, Owner shall compensate Oasis in the amount(s) stated and subject to the payment terms set forth in **Exhibit C**, incorporated by reference as if fully stated herein.
- 3. Term:** The term of this Agreement (“**Term**”) shall commence on its Effective Date and shall continue through the date that is five (5) years from the Effective Date, unless it is sooner terminated pursuant to Section 4 below or extended pursuant to this Section 3.

Notwithstanding anything to the contrary herein contained, this Agreement shall continue upon the expiration of the original Term on a year to year basis unless either Party gives written notice to the other at least one hundred and twenty (120) days prior to the end of the then existing Term that it elects not to continue the Agreement beyond the then existing Term. For purposes of this Agreement, the term “**Term**” shall include not only the original Term but each and every extended one-year term identified in this Section 3.

4. Early Termination and Termination for Default: Either Party may terminate this Agreement in the event of a default by the other Party, as defined in Section 5 of this Agreement. In the event that a default is not cured within the time period provided, the non-defaulting Party may immediately terminate this Agreement upon delivery of written notice to the defaulting Party. Either Party may also terminate this Agreement for no reason or for any reason whatsoever by giving to the other at least ninety (90) days prior written notice of its election to terminate. In the event that Owner elects to terminate this Agreement early without default by Oasis, Owner agrees to pay to Oasis an early termination fee of twenty five thousand dollars (\$25,000), which will be billed on the final invoice and is due upon receipt.

Absent early termination as set forth above, this Agreement shall remain in full force and effect until the expiration of the Term. In the event of an early termination of this Agreement or upon the expiration of the Term, Oasis and Owner agree to take any and all actions reasonably requested by the other Party in order to facilitate an orderly transition of the management of the Marina to Owner or to a successor operator.

5. Default: The following shall constitute an event of default by Oasis: If Oasis (a) abandons or vacates the Marina prior to the expiration of the term of the Agreement; (b) fails to make the payments set forth in this Agreement and payment is not made within fifteen (15) days after written notice is given to Oasis; or (c) fails to perform in accordance with any other terms or conditions set forth in this Agreement and such default is not cured within thirty (30) days after written notice is given to Oasis (or in the case that the default cannot be cured within thirty (30) days, efforts to cure have not commenced within thirty (30) days), then, Owner, at Owner’s option may terminate this Agreement. Oasis shall remove any and all signage and personal property owned by Oasis and its employees shall vacate the Marina within fifteen (15) days of termination by default.

The following shall constitute an event of default by Owner: If Owner (a) fails to perform in accordance with any of the terms and conditions contained herein, and such default is not cured within thirty (30) days after written notice is provided to Owner, (b) fails to make any payment to Oasis as specified in this Agreement and full payment is not made within fifteen (15) days after written notice is given to Owner; or (c) takes any other action that, in Oasis’ sole opinion, negatively impacts Oasis’ ability to fulfill its obligations under this Agreement, and the Owner fails to cure its default within thirty (30) days after written notice is given to Owner (or in the case that the default cannot be cured within thirty (30) days, efforts to cure have not commenced within thirty (30) days), then, Oasis, at its option, may terminate this Agreement and cease provision of the Services immediately upon termination.

6. Personnel and Staffing: Employees of Oasis shall provide the Services at the Marina. Oasis shall provide minimum staffing levels to be mutually agreed to by the Parties as further

specified in **Exhibit B**. Additional staff shall be available for Marina events, or as needed to take care of the fluctuations in business, as determined by Oasis prior to any such event or fluctuation.

During the Term of this Agreement and for a period of one (1) year after the Agreement's termination for any reason whatsoever (the "Restriction Period"), Owner shall not hire, or attempt to hire in any capacity, any Oasis employees, whether or not they worked at the Marina during the Term of this Agreement, without the prior written consent of Oasis. Notwithstanding the foregoing, Oasis shall be entitled to receive from Owner a one-time retention fee should Oasis and Owner mutually agree that Owner can hire and employ the following Oasis employees during the Restriction Period: General Manager level or above, \$25,000 per occurrence; Assistant General Manager level or salaried personnel \$15,000 per occurrence; any other Oasis employee, as mutually agreed.

7. **Compliance With Laws:** Oasis and Owner affirm that they shall comply with all applicable federal, state and local laws and regulations in the performance of this Agreement or the Services.

8. **Licenses and Permits:** Oasis shall use commercially reasonable effort to procure, in the name of Owner, to the extent allowable under applicable law, or at the direction of Owner assist Owner in procuring, any licenses or permits required to provide the Services (the costs of which shall be hereinafter referred to as "License Fees"); provided, however, the foregoing shall not apply to any licenses or permits related to the ownership of the Marina or the business of Owner, which shall be the responsibility of Owner.

9. **Office and Miscellaneous:** Owner shall provide at the Marina at no additional cost and expense to Oasis (i) administrative office space adequate in size to accommodate the Oasis Manager(s), one personal computer, and the short term storage of daily revenue reports, and other related business records; (ii) a house telephone with voice message capability for use by Oasis personnel; and (iii) high speed internet access.

10. **Programs and Name:** Owner agrees to utilize Oasis brand standards for the Marina website and other digital footprints including signage and social media.

11. **Condition of the Marina:** Oasis shall inspect the Marina prior to the Effective Date of this Agreement and if modifications or repairs are suggested by Oasis ("Pre-Service Repairs"), Owner shall cause such Pre-Service Repairs to be made prior to Oasis providing the Services. Oasis represents and warrants to Owner that upon Owner's completion of the Pre-Service Repairs and throughout the Term of this Agreement, Oasis shall be exclusively responsible for cleaning and maintaining the Marina in accordance with the Services. Notwithstanding anything to the contrary herein contained, Owner shall be solely responsible for ensuring that the Marina is and will remain in compliance with all applicable federal, state and local laws, codes, rules and regulations in effect from time to time, including but not limited to the Americans With Disabilities Act and any and all building, health and environmental laws, codes rules and regulations.

12. **Security:** Owner shall be solely responsible for and shall provide, or cause third parties to provide, any and all security for the Marina including, but not limited to, security that may be

necessary or appropriate for the protection of water craft, the contents of the water craft, the dock areas, the areas surrounding, adjacent and appurtenant to the Marina, and for the protection of all persons in, on or about any of the foregoing. Owner acknowledges and agrees that Oasis shall not be responsible for providing any such security but that the cost of providing such security shall be an “**Operating Expense**” and an “**Owner-Paid Expense**” under this Agreement. Owner shall be solely and exclusively responsible for any and all damages, losses, thefts and injuries that may be incurred or sustained by any person or persons or any property that may result from the Owner’s failure to provide adequate security pursuant to the terms and conditions set forth in this Section; provided, however that the Owner shall have the benefit of being an additional insured as described in Section 13.

Nothing in this Section shall be construed to obligate either Party or its insurance carrier to pay a claim for which that Party or that Party’s insurance carrier is not liable. In addition, nothing in this Section shall be construed to authorize a Party or its insurance carrier to settle a claim on behalf of the other Party.

13. Insurance Coverage:

Oasis shall purchase and maintain insurance in accordance with the provisions set forth in this Agreement. Such insurance shall be in such form and substance necessary to reasonably and customarily protect Oasis and Owner from the types of claims which may arise out of or result from Oasis’ providing the Services. Except for workers’ compensation insurance, Owner, and such other persons or firms as Oasis and Owner specify in this Agreement or in a future addendum hereto, shall be named as additional insured(s). Oasis Marina shall, as an Operating Expense, purchase and maintain insurance in accordance with the provisions set forth in this Agreement. Such insurance shall be in such form and substance necessary to reasonably and customarily protect Oasis Marina and Owner, Conneaut Port Authority, and their respective parent companies, subsidiaries, affiliates, successor, assigns, agents, employees, director and officers from (hereafter “Owner Entities”) the types of claims which may arise out of or result from Oasis Marina providing the Services. Coverage shall be written with insurers authorized to do business in the state of Maryland and with a minimum current A.M. Best Rating of A-, VIII. This insurance shall be written for not less than the limits of liability specified or as required by law, whichever is the greater. Except for workers’ compensation insurance, the Owner Entities, and such other persons or firms as Oasis Marina and Owner specify in this Agreement or in a future addendum hereto, shall be named as additional insured(s) on a primary and non-contributory basis, as their interest may appear, entitling them to recover under such policies for any loss sustained by them, their agents, and employees.

b. Oasis shall maintain the following insurance coverage without interruption during the Term of the Agreement:

c. General Liability coverage with liability limits not less than \$1,000,000 for each Occurrence or \$2,000,000 Aggregate.

d. Marina Operators Legal Liability coverage and Protection and Indemnity coverage, with limits not less than \$1,000,000 combined limit.

- e. Worker's Compensation Insurance, including employer's liability, with limits of not less than \$1,000,000 per accident, \$1,000,000 per employee for disease and \$1,000,000 policy limit for disease and all other insurance required by law on all of its employees providing the Services.
- f. Employment Practices Liability (1st & 3rd Party) in the amount of \$1,000,000 Aggregate.
- g. Cyber Insurance at a minimum of \$1,000,000 Aggregate.
- h. Professional Liability in the amount of 1,000,000 Aggregate.
- i. Crime (1st & 3rd party) with a minimum \$500,000 Aggregate.
- j. Excess or Umbrella Liability coverage, with limits of \$5,000,000 per Occurrence and \$5,000,000 Aggregate. This coverage should be primary and non-contributory. Additionally insured(s) may be primary and non-contributory basis, as their interest may appear, entitling them to recover under such policies for any loss sustained by them, their agents, and employees.

Commercial Property: Oasis may, but is not required to, oversee the procurement of Commercial Property Insurance on physical property essential to the operation of the Marina. Such property may include Marina property such as the piers, docks, bulkheads and breakwaters, as well as, the commercial buildings such as the restaurants, bathhouses, clubhouse or stores and the commercial equipment such as commercial lifts, loaders, tools and trailers, as well as other business property that may be deemed essential to the Marina operations such as commercial automobiles and marine vessels.

Oasis shall collect and manage the Certificates of Insurance for annual boat slip contract holders, scheduled contractors performing service on the Marina, and scheduled contractors performing service to an authorized boat moored at the Marina. The Certificates of Insurance will be collected prior to annual slip rental agreement acceptance and before scheduled contractors begin performing work at the Marina or on property stored at the Marina. All Certificates of Insurance shall name Oasis Marina LLC as a certificate holder.

Owner shall maintain its own liability and property and casualty insurance with liability limits and coverages as are reasonably necessary to protect Owner's property and to cover such claims as may arise out of or result from Owner's ownership or maintenance or use of the Marina or adjacent properties, Owner's obligation to provide security at the Marina, or any other activity that is not provided by Oasis as part of the Services. Owner shall also maintain worker's compensation insurance for its own employees.

14. Indemnification:

- a. General Indemnity. Oasis shall defend, indemnify and hold Owner and its owners, officers, directors, agents and employees (collectively and individually referred to in this paragraph as "**Owner**") harmless from, and against, any and all claims, threats, liabilities, suits, action, proceedings, demands, losses, damages, costs and expenses, including but not limited to reasonable attorney's fees, sustained by Owner by reason of claims of third

parties and directly attributable to the gross negligence or intentional misconduct of Oasis, or solely attributable to Oasis' breach of this Agreement. Oasis shall be liable for the reasonable attorneys' fees and costs incurred by Owner should Owner bring legal action to enforce this indemnity clause.

Owner shall defend, indemnify and hold Oasis and its owners, officers, directors, agents and employees (collectively and individually referred to in this paragraph as "**Oasis**") harmless from and against any and all claims, threats, liabilities, suits, actions, proceedings, demands, losses, damages, costs and expenses, including but not limited to reasonable attorneys' fees and costs, sustained by Oasis and directly attributable to the negligence or misconduct of Owner or any of its agents or employees, or others under Owner's direction or control, or attributable to Owner's breach of this Agreement.. Owner shall be liable for the reasonable attorneys' fees and costs incurred by Oasis should Oasis bring legal action to enforce this indemnity clause.

- b. Environmental Indemnity. Oasis is responsible only for the payment of that portion of any cleanup cost for the Marina necessary for compliance with hazardous materials laws that arise as a sole and direct result of Oasis' intentional or grossly negligent discharge of hazardous materials on the Marina during the term of this Agreement. Except as set forth in the preceding sentence, Owner is responsible for any and all environmental liability of any kind or nature, including, but not limited to, all other cleanup costs and for ensuring that any other responsible party participates in the clean-up to the extent of its responsibility for relief. This Section survives the expiration or earlier termination of this Agreement.

15. Marina Claims: Oasis shall be the primary contact for Marina-related claims and complaints relating to the Services at the Marina(s) for which it is responsible. Oasis understands that Owner shall, from time to time cause certain Marina-related claims and complaints received by the Marina to be referred immediately to Oasis for consideration. Nothing in this Section shall be construed to obligate either Party or its insurance carrier to pay a claim for which that Party or that Party's insurance carrier is not liable. In addition, nothing in this Section shall be construed to authorize a Party or its insurance carrier to settle a claim on behalf of the other Party. Nothing in this Section shall be construed to limit the insurance requirements set forth in Section 13.

16. Repairs and Capital Improvements:

- a. Repairs and Maintenance. Oasis shall perform such maintenance or repairs or cause such maintenance or repairs to be performed at the Marina in accordance with **Exhibit B**, and as otherwise necessary for the effective performance of the Services. Such repairs and maintenance shall be performed in accordance with the standards specified in this Agreement and in accordance with the Owner-approved operating budget. Oasis shall keep reasonable records of all alterations, repairs and other work performed at the Marina. The cost of any maintenance or repairs shall be considered an Operating Expense.
- b. Capital Improvements. Oasis shall obtain written approval from Owner prior to incurring any expenses associated with capital improvements at the Marina. The plans and specifications for any such capital improvements shall be submitted to

Owner for approval unless otherwise specified in writing by Owner. The costs related to approved capital improvements shall not be considered Operating Expenses. Oasis may prepare a capital improvement, repair & maintenance master plan for the property and manage all capital improvements for a fee of cost plus four percent (4%) to be billed monthly for the duration of the Capital Project.

17. INTENTIONALLY OMITTED

18. Survival: Any provision of this Agreement, which by its context or nature is intended to survive the Term or any other termination of this Agreement with or without fault prior to the expiration of the Term shall survive the expiration of the Term or any such other termination. Without limiting the generality of the foregoing, the provisions of this Agreement that the Parties hereto expressly agree and covenant to survive the expiration of the Term or the termination of this Agreement for any reason whatsoever, with or without fault by either Party, prior to the expiration of the Term shall be (i) any and all obligations to provide an accounting from either Party to the other; (ii) any and all obligations to pay any and all sums of money that are due and owing as of the date thereof; and, (iii) any and all obligations by either Party to the other to defend, indemnify and hold harmless.

19. Records and Accounting: Each party shall maintain financial books and records for a period of three (3) years following termination or expiration of this Agreement. Such records shall not include daily reports unless a storage area for them is provided by Owner. Each Party shall have the right to audit, at its sole expense and upon reasonable prior written notice, the records of the other Party to ensure compliance with this Agreement.

20. Notices: Any notice or communication required or permitted hereunder shall be given in writing, sent by (i) personal delivery to the undersigned signatory Parties or expedited delivery service with proof of delivery (provided that such delivery is confirmed by the courier delivery service); (ii) depositing same in the United States mail by either certified or registered mail with postage prepaid and return receipt requested; or (iii) e-mail transmission if confirmed by regular mail or expedited delivery service to the following Parties:

If to Oasis: Oasis Marina LLC
 222 Severn Ave
 Building 14 Suite 200
 Annapolis, MD 21403
 Attn: Dan Cowens

If to Owner: Conneaut Port Authority
 929 Broad St
 Conneaut, OH 44030
 Attn: George Peterson

If Notice is tendered pursuant to the provisions of this Agreement and is refused by the intended recipient thereof, the Notice shall nevertheless be considered to have been given and shall be

effective as of the date sent. The contrary notwithstanding, any Notice given to a Party in a manner other than that provided in this Agreement, which is actually received by the Party, shall be effective with respect to the Party on receipt of the Notice.

21. Successors and Assigns: This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns. In the event either Party sells, transfers, exchanges or otherwise conveys all or substantially all of its assets or equity to another party who is a successor in interest, such Party shall make the assumption of this Agreement a condition of such sale, transfer, exchange or other conveyance. Neither Party shall have the right to assign this Agreement to a third party that is not a successor in interest through the sale, transfer, exchange, or other conveyance of all or substantially all of the assets of the conveying Party without the prior written approval of the other Party.

22. INTENTIONALLY OMITTED

23. Force Majeure: If either Party to this Agreement is unable to perform its obligations under this Agreement as a result of either (i) weather; (ii) acts of God; (iii) strikes or other labor disputes; (iv) acts of terrorism or civil disturbance; (v) vendor delays, (vi) pandemic, or (vii) any other event or condition that occurs which is beyond the Party's control that has a significant adverse economic impact on the Party's ability to perform, then such non-performance in each such instance shall not be considered a breach of this Agreement.

24. Waiver: No failure of any Party to exercise any power given hereunder or to insist upon strict compliance with any obligations specified herein, and no custom or practice at variance with the terms hereof, shall constitute a waiver of any Party's right to demand strict compliance with the terms hereof; provided, however, that any Party may, at its sole option, waive any requirement, covenant or condition herein established for the benefit of such Party without affecting any of the other provisions of this Agreement. In addition to the foregoing and not in limitation thereof each Party agrees and covenants that the undertaking of any act or the failure to act in any given situation shall not be deemed to create a binding obligation on the part of such Party under a subsequent and/or future identical situation to similarly act or fail to act where such act or failure to act is not contractually required of the Party pursuant to the terms and conditions set forth in this Agreement.

25. Governing Law/Venue: This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Maryland, which include federal maritime law when applicable. Any action, suit, or proceeding arising out of, connected with, or pertaining to this Agreement shall be submitted exclusively to the state or federal courts sitting in Maryland, or in the state in which the Marina is located, and Owner and Oasis hereby consent to the jurisdiction of such courts and irrevocably waive any objection as to personal jurisdiction, venue, or inconvenient forum as to any action filed in such courts.

26. Governmental Action: In the event the federal, state, or local government mandates, through legislative action or otherwise, additional taxes, insurances, employee benefits, minimum wage increases, licensing or permitting requirements, or any other change adding operating expense, which increases Oasis' cost of providing the Services, the Parties shall, in good faith, renegotiate the financial terms of this Agreement to address the increased costs of providing the

Services. In the event the Parties are unable to mutually agree upon revised financial terms within twenty (20) days, Oasis may terminate this Agreement, without penalty, by giving Owner ten (10) days' written notice.

27. Construction, Renovation or Similar Activity: In the event the Marina undergoes construction, renovation, or any other similar activity which significantly decreases Marina Revenue (as defined in **Exhibit C**), the Parties shall, in good faith, renegotiate the financial terms of this Agreement in order to address the reduction in Marina Revenue. The renegotiated financial terms shall be effective as of the first day of construction, renovation, or similar activity. In the event the Parties are unable to mutually agree upon revised financial terms within twenty (20) days, Oasis may terminate this Agreement, without penalty, by giving Owner ten (10) days' written notice.

28. Severability: If any provision of this Agreement is held to be invalid, illegal, or unenforceable by a court of competent jurisdiction, the remaining provisions shall remain in full force and effect. The court will modify any invalid provision to make it valid to the fullest extent permitted by law.

29. Relationship of the Parties: Oasis and the Owner expressly acknowledge and agree that this Agreement is not intended to create, nor does it create, any agency, partnership, employer/employee, joint venture or other relationship by and between Oasis and Owner. Except with respect to the Services, neither Oasis nor Owner shall have or exercise any authority, express, implied or apparent, to act on behalf of or as an agent of the other Party for any purpose, and shall not take any action which might tend to create an apparent employer/employee, joint venture, partnership, or agency relationship between Oasis and the Owner. Oasis and the Owner are, and shall remain, unrelated and distinctly separate entities responsible for their separate obligations and liabilities.

30. Entire Agreement Exhibits and Amendments: This Agreement and any exhibits, schedules or other attachments hereto (which are incorporated by reference herein and are part of this Agreement) contain the entire agreements of the Parties and supersede any and all other agreements, discussions or understandings concerning this specific Marina. This Agreement may only be modified by a written instrument signed by all of the Parties. Unless the context clearly requires otherwise: (i) all Article and Section references in any exhibit, schedule or other attachment hereto refer to the foregoing corresponding Articles and Sections of this Agreement, and (ii) all capitalized terms in any exhibit, schedule or other attachment hereto shall have the meanings ascribed to them in this Agreement. The Recitals are hereby included herein as substantive provisions of this Agreement.

31. Time is of the Essence: Time is of the essence in every particular of this Agreement including without limitation the obligations for the payment of all monies due hereunder.

32. Counterparts: This Agreement and any amendments thereto, if any, may be executed in any number of counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same document. To facilitate execution of this Agreement

and any amendments thereto, the Parties may execute and exchange electronically copies of this Agreement and any amendments thereto and all such copies shall be deemed to be originals.

33. INTENTIONALLY OMITTED

34. Audits: In the event at any time during the Term of this Agreement and after the termination of this Agreement, any third party, including but not limited to any federal, state or local governmental authority, either demands of Owner an audit or undertakes an audit regarding the obligation to pay any and all taxes of any kind whatsoever, whether they be sales taxes, use taxes and/or personal property taxes, or any fees of any kind whatsoever regarding the revenues and/or income generated from the Services identified in this Agreement and the monies collected by either Owner or Oasis for the Services, then all such expenses incurred for any such audit as well as any fines, penalties and/or interest that may be required to be paid as a result of any such audit (collectively, the “**Audit Expenses**”) shall be the obligation of Owner to pay without contribution from Oasis; provided, however, that if it is determined that any such taxes or fees were not paid on a timely basis as a result of the negligence or misconduct of Oasis, then, in such an event, Oasis shall be obligated to pay all Audit Expenses without contribution from Owner.

[Signatures on the following page]

IN WITNESS WHEREOF, each person executing this Agreement represents and warrants that such person is authorized to do so by the entity and/or Party on whose behalf such person is executing this Agreement for and which shall bind the entity and/or Party to the terms of this Agreement. The Parties hereto have executed this Agreement as of the Effective Date first above written.

OWNER:

Conneaut Port Authority

By: _____
Name: George Peterson
Title:

OASIS:

OASIS MARINA LLC

By:  _____
Name: Dan Cowens
Title: CEO / Founder

EXHIBIT A: DESCRIPTION OF MARINA PROPERTY

Marina Name	Property Address	Property Description	Excluded Property
Conneaut Port Authority	Mariana Drive, Conneaut, OH 44030	~ 400 Wet Slips, Fuel Dock, Docks, Slips, Piers and all areas within the marina	N/A

EXHIBIT B: SERVICES

THIS EXHIBIT IS ATTACHED TO AND IS AN IMPORTANT PART OF THE MARINA SERVICES MANAGEMENT AGREEMENT. ANY CONFLICTS OR INCONSISTENCIES BETWEEN THE MARINA SERVICES MANAGEMENT AGREEMENT AND THIS EXHIBIT SHALL BE CONSTRUED IN FAVOR OF THIS EXHIBIT.

- A. Description of the Service Area(s):** All areas part of or appurtenant to the Marina, as identified in the site plan attached to the Agreement at **Exhibit B-1** (the “Site Plan”), shall be operated and managed by Oasis. Oasis shall have the exclusive right to provide the Services at, and may utilize, all offices, buildings, piers, platforms, slips, docks, parking lots, recreational facilities and any other real property identified on the Site Plan, and all fixtures, furniture, equipment and personal property located thereon, unless expressly excluded herein.
- B. Marina Areas and Slips:** Oasis shall manage wet slips, pump out station, boat ramp and all other areas within the Marina.
- C. Description of the Services:** Oasis shall provide the Services described herein:
- i. *Generally:* The Services include all those typically associated with the operation and management of a commercial marina, including without limitation, collection of revenues, general housekeeping, non-capital repairs, cleaning and sweeping of debris, trash removal, snow and ice removal, maintenance of light fixtures, maintenance of directional and informational signs and markings, maintenance of electrical, mechanical, and marina equipment systems, payment of all applicable sales taxes assessed on Marina Revenue and License Fees in a timely manner, and purchase of supplies and equipment for use on the Marina, but specifically excluding capital expenditures.
 - ii. *Daily Operations:* Oasis will be responsible for customer service and daily operations that are customary in the marina industry.
 - iii. *Cleaning & Maintenance:* Oasis will be responsible for routine cleaning and maintenance of the Marina. Subcontractors may be utilized for additional cleaning, repairs and maintenance matters.
 - iv. *Claims Processing & Resolution:* Oasis shall process, resolve and settle Marina-related claims within Oasis’ deductible for those insurance policies that are the responsibility of Oasis. All claims in excess of the deductible shall be processed by Oasis’ insurance carrier.
 - v. *Slips:* Oasis shall manage all slip rental agreements, promulgate and post Marina rules and regulations from time to time, and use reasonable efforts to ensure that all

customers of the Marina adhere to all rules and regulations set forth in their respective slip rental agreements and/or posted rules and regulations.

- vi. *Evictions and Vessel Auctions:* Oasis shall oversee and administer any and all evictions of vessels, vehicles or personal property as permitted under the applicable slip rental agreement and applicable governing state and maritime law. Oasis may terminate tenancies and slip rental agreements and serve all notices related thereto as required or deemed appropriate by Oasis.
- vii. *Signs:* Oasis shall provide signs that promote the Services and clearly display any applicable rates to Marina customers. All signage and rates must be approved by Owner.
- viii. *Security or Shuttle Driver Services:* Oasis' scope of service does not include security or shuttle driver services. At no time or under any circumstances shall Oasis provide security services or operate shuttle or commercial vehicles on behalf of the Marina or Owner.
- ix. *Accounting and Bookkeeping:*
 - a. Marina Revenue is and shall remain the property of Owner.
 - b. Oasis shall collect Marina Revenue from slip rentals via the marina operating system and deposit these funds into Owner's bank account.
 - c. Oasis and Owner shall develop administrative processes to share revenue information in order to provide accurate and timely monthly reporting.
 - d. Oasis shall prepare on or about the tenth (10th) business day of each month, a financial statement with respect to operation of the Marina for the month immediately preceding, which shows balance sheet, income statement and cash flows.
 - e. Forecast and annual budget preparation to be approved by Owner.
- x. *Payment Card Industry (PCI) Security Standards Compliance Obligations:* Oasis shall be responsible for ensuring its internet based payment system is and remains compliant with applicable PCI Security Standards related to Payment Card Industry-Data Security Standards ("PCI-DSS") throughout the Term of this Agreement, including any costs or maintenance obligations associated therewith. In the event there are changes to PCI Security Standards, including PCI-DSS during the Term of this Agreement which have a significant financial or operational impact on Oasis' aforesaid PCI Security Standards related to PCI-DSS obligations, the Parties shall renegotiate the financial terms of this Agreement. In the event the Parties are unable to mutually agree upon revised financial terms within twenty (20) days, Oasis shall be able to terminate the Agreement, without penalty, upon ten (10)

days' written notice. All of Oasis' PCI Security Standards obligations shall immediately terminate upon expiration or termination of this Agreement.

- xi. *Payment Collection Equipment:* Notwithstanding Oasis' operating system equipment maintenance obligations hereunder, Owner shall be solely responsible for ensuring that any payment collection marina equipment and associated data collection and transmission network systems, is and remains compliant with any applicable PCI Security Standards, including PCI-DSS and Payment Applications-Data Security Standards ("PA-DSS") throughout the Term of this Agreement, including any costs and maintenance obligations therewith. Further, in the event that associated or tangential marina equipment becomes obsolete due to changes in PCI Security Standards, the costs associated with replacing or upgrading said equipment shall be the sole responsibility of Owner. All costs associated with Owner's PCI Security Standards obligations shall be an Owner-Paid Expense.
- xii. Oasis may perform any and all other services as are reasonable and customary for the efficient and safe operation of the Marina.
- xiii. *Capital Planning & Improvements:* Oasis may prepare a capital improvement, repair & maintenance master plan for the property and manage all capital improvements for a fee of cost plus four percent (4%) to be billed monthly for the duration of the Capital Project.

D. Modification of Scope of Services: At any time during the Term of this Agreement, the Parties may, by mutual written agreement, modify the scope of the Services. If such modification causes an increase or decrease in labor or operating expenses, then the Parties will negotiate an equitable adjustment to the financial provisions of this Agreement.

E. Capital Expenditures: Oasis shall not be responsible for capital expenditures or structural repairs or improvements, unless the need for such repairs was solely caused by the gross negligence of Oasis or Oasis' failure to provide the Services. In the event Oasis becomes aware of any condition indicating a need for structural maintenance or repairs of a preventative nature, Oasis shall promptly notify Owner in writing or by e-mail. Oasis shall not make any alterations, modifications or repairs to the Marina without first obtaining the written approval of Owner, which approval will not be unreasonably withheld by Owner.

F. Employees: The Services shall be provided seven days per week as follows or as otherwise mutually agreed to by the Parties by the following Employees of Oasis.

- i. *General Manager/Dock Master:* Oasis will provide and designate a General Manager/ Dock Master to field inquiries and provide overall customer service to guests.
- ii. *Assistant General Manager:* Oasis may provide and designate an Assistant General Manager who will assist the General Manager / Dock Master, provide management

coverage during off-hours and shall have audit responsibilities to reconcile all collected Marina Revenue.

- iii. *Marina Service Coordinator/Supervisors:* Oasis will assign a Guest Service Coordinator / Supervisor for each shift. The Guest Service Coordinator / Supervisor will communicate the daily action plan, daily activities and Marina events to all employees working the shift; create a favorable first and last impression for guests; effectively check-in arriving guests and check-out departing guests; and address guest concerns.
- iv. *Marina Service Associate/Dock Hand:* Responsible for pleasantly greeting all arriving and departing guests, assisting guests in and out of their slips, assisting guests with luggage and packages, providing directions to Marina services as well as local attractions and directions for travel.
- v. *Concierge:* Responsible for accurately collecting and reconciling Marina Revenue while providing pleasant service to all Guests and all other patrons.
- vi. *Boatyard Associate:* The Boatyard Associate is responsible for hauling and launching boats, blocking boats in the boatyard, power washing, and general boatyard upkeep.
- vii. *Equipment Operator:* The Equipment Operator is responsible for handling heavy equipment such as forklifts, travel lifts, rail lifts and this position requires appropriate certifications.
- viii. Oasis covenants that all of its employees shall provide professional hospitality in an attentive, friendly and efficient manner at all times to all Marina customers.
- ix. Oasis reserves the right to hire additional employees as necessary to perform the Services.

G. Uniforms: Oasis shall be responsible for the purchase, maintenance, replacement, and repair of uniforms for Oasis employees providing the Services at the Marina. Uniform-related expenses shall be considered an Operating Expense. Owner shall approve the style of uniform worn by Oasis employees, but Owner's approval shall not be unreasonably withheld or delayed.

H. Centralized Services: Oasis shall provide centralized concierge services which includes centralized reservations handled by a central team to provide seamless, professional service to marina customers. Additionally, Oasis shall provide centralized contract administration for slip holders to include contract management, billing, and collections.

I. Marketing Services: Oasis shall provide holistic marketing services that cover related strategy, market and competitive research and analytic reporting.

J. On-Boarding Services: At the commencement of this Agreement, Oasis shall provide services to prepare and transition current operations. Transition services are comprised of: initial review of marina operations, website development, safety inspection, onboarding of existing and new staff, and integration of accounting and operational information into Oasis systems.

EXHIBIT B-1: SITE PLAN

See attached.

EXHIBIT C: PAYMENT TERMS

THIS EXHIBIT IS ATTACHED TO AND IS AN IMPORTANT PART OF THE MARINA SERVICES MANAGEMENT AGREEMENT. ANY CONFLICTS OR INCONSISTENCIES BETWEEN THE MARINA SERVICES MANAGEMENT AGREEMENT AND THIS EXHIBIT SHALL BE CONSTRUED IN FAVOR OF THIS EXHIBIT.

1. Oasis Fees: As compensation for the Services, Oasis shall receive the following:

- i. Management Fee – Owner shall pay Oasis a Monthly Management Fee of nine thousand dollars (\$9,000), which shall be invoiced to Owner as an Operating Expense as set forth herein below. The monthly Management Fee shall be discounted to seven thousand dollars (\$7,000) for the remainder of the calendar year 2022 of which two thousand shall be billed per month for the remainder of 2022 calendar year and the balance of \$5,000 per month to be paid on or before December of 2023. The monthly Management Fee shall be discounted to eight thousand dollars (\$8,000) for the calendar year 2023. On each anniversary of this agreement the Monthly Management Fee shall increase by the greater of 3% or the annual increase for the prior twelve months of the Consumer Price Index (CPI) for all urban consumers (CPI-U) for services. The Federal Bureau of Labor and Statistics publishes this information at www.bls.gov. Any outstanding balances due to Oasis shall be paid in full prior to any termination notice from owner.
- ii. Incentive Fee – Owner shall pay Oasis a Monthly Incentive Fee equal to zero percent (0%) of Net Operating Income. Once the Annual Threshold reaches seventy-six thousand four hundred seventy-three dollars (\$76,473) actual Net Operating Income, Oasis shall receive twenty percent (20%) of Net Operating Income for the remainder of that calendar year. Any partial calendar years shall be prorated. Monthly Net Operating Income and calculation of the Monthly Incentive Fee is based on financial statements prepared by Oasis.
- iii. On-Boarding Services Fee – Owner shall pay Oasis a one-time On-Boarding Services Fee of \$14,500 which shall be invoiced and paid in three installments \$5,000 in September, \$5,000 in October, \$4,500 in November.

2. Revenue, Taxes and Minimum Slip Rates:

- i. “**Marina Revenue**” is defined as all amounts collected by Oasis and/or Owner from patrons of the Marina net of any applicable sales taxes. The Parties agree and acknowledge that Marina Revenue generated by certain tenants or other occupants of the Marina may be collected by Owner and/or its agents or contractors. Owner agrees to notify Oasis of such tenants and other occupants.
- ii. “**Net Operating Income**” is defined as annual Marina Revenue less annual Operating Expenses and annual Owner-Paid Expenses. For the purposes of

calculating the Monthly Management Fee, the Monthly Incentive Fee and the Owner's share of Net Operating Income, Net Operating Income shall be prorated for partial calendar years.

- iii. **“Annual threshold”** is defined as \$76,473
- iv. **“Rates”** are defined as those published Marina rates listed on signs, printed materials, quoted to customers of the Marina, and charged to patrons of the Marina. All Rates are exclusive of tax.
- v. Owner is legally responsible for the obligation to pay certain state and local taxes relating to the appropriate government agencies for use and operation of the Marina. Oasis shall be responsible for submitting payment of all sales taxes assessed on Marina Revenue and License Fees in a timely manner during the term of this Agreement. Documentation of the calculation and submittal of the payment will be included in the monthly statement package. Such taxes and fees shall be considered an Operating Expense as set forth in this Exhibit.
- vi. Owner and Oasis shall review the posted slip Rates as often as mutually agreed upon by the Parties, and in no case less than annually, and shall adjust the Rates accordingly. Neither Party may charge patrons of the Marina a higher or lower Rate than mutually agreed upon. Owner will provide Oasis as working capital in the Marina's Operating Bank Account the sum of two month's operating expenses (the **“Minimum Balance”**) for the balance of the calendar year during the Term, which sum shall be maintained in the Operating Bank Account at all times during the Term to cover deficits in the operation of the Marina. Thereafter, the Minimum Balance shall be adjusted from time to time upon Oasis' request, provided that in no event shall the Minimum Balance exceed an average of the two months Operating Expenses (including the Management Fees) for the Marina over the previous twelve (12) month period. If the Operating Bank Account falls below the Minimum Balance, Owner shall pay into the applicable Operating Bank Account an amount to cover such shortfall within five (5) days following written notice from Oasis. Owner shall deposit a monthly escrow amount that is calculated to provide sufficient funds for the payment of property taxes and insurance for the Marina, to be applied by Oasis to such expenses as they become due.
- vii. Oasis may set the rates or costs for any other services, supplies or materials provided at the Marina not set forth in the posted slip Rates.
- viii. In the event of any deficiency in the Operating Account below the Minimum Balance, Oasis shall promptly (but in any case, within two (2) business days) deliver written notice to Owner specifying the amount of such deficiency. In addition, no later than the tenth (10th) day of each month, Oasis shall notify Owner of the amount of the Monthly Deposits (herein defined) for the Operating Account to be made by the last day of such month. The **“Monthly Deposit”** is (a) an amount equal to two-twelfth (2/12) of the amount of the Annual Budget approved by owner

for the Marina, plus (b) any additional Operating Expenses for the subsequent month not included in the Annual Budget of which Oasis has notified Owner and that are approved or deemed approved pursuant to the terms of this Agreement, less (c) the anticipated Marina Revenue to be deposited into the Operating Account, if any, plus (d) any amount needed to maintain the applicable Minimum Balance after accounting for all anticipated monthly income and expenses during the subsequent month. Failure to fund the Minimum Balance within five (5) days of notice is considered a breach of this agreement and may be subject to immediate termination solely at Oasis discretion.

3. Operating Expenses: Owner shall reimburse Oasis for the costs and expenses incurred by Oasis on behalf of the Marina in the course of providing the Services (including, without limitation, such Services are described in **Exhibit B**) provided that such costs and expenses are consistent with the Owner-approved operating budget (“**Operating Expenses**”). Operating Expenses include but are not limited to the following costs and expenses:

- i. Wages, salaries, and incentive compensation for Oasis employees for Services performed on behalf of the Marina, including payroll taxes and employee benefits which include health and life insurance programs, vacation, sick leave, a 401K program and worker’s compensation insurance. The payroll taxes and employee benefits will be calculated at thirty-two (32%) of salaries and wages; thereafter, the percentage will be determined during the annual budgeting process.
- ii. Monthly Management Fee as described in Section 1(i) of this **Exhibit C**.
- iii. Payroll processing.
- iv. Costs incurred by Oasis to settle claims (including claim payments, settlements, reasonable attorneys’ fees and legal costs).
- v. Costs affiliated with Oasis’ repair and maintenance obligations.
- vi. Payment of all local sales taxes assessed on Marina Revenue and License Fees or such other taxes or fees incurred by Oasis or Owner for Marina, other than taxes on Oasis income.
- vii. Telecommunications/phone/internet/Wi-Fi.
- viii. The purchase, maintenance/repair and replacement of uniforms.
- ix. Licenses, permits and insurance required for the operation of the Marina.
- x. Credit card fees, bank fees, third party fees, and PCI-DSS costs and expenses related to payment operating system, as applicable.

- x. Signs, printed materials, office supplies, postage, radios, and other expenses associated with the operation of the Services on behalf of the Marina.
- xii. Support services expense will be billed at cost for support services provided by Oasis for recruiting, hiring, training, and accounting for the benefit of the Marina.
- xiii. Marketing services will be billed based on a flat monthly fee determined annually and included as part of marketing services in the annual operating plan. The initial monthly fee shall be: **[Tier 1:\$1,375, Tier 2:\$750, Tier 3:\$450]**
- xiv. Software systems required for marina operation including but not limited to, POS systems, accounting systems, and bill payment systems.
- xv. Oasis Cruisers Club annual membership at a rate of \$21 per slip holder. Services are provided by MarinaLife, LLC. Membership does not include towing.

xvi. Centralized concierge services shall be billed based on the following:

	The Deckhand	The Steward	The Bosun	The Mate	The Officer	The Captain
<i>Per Month</i>	Up to 5 Hours	6 to 10 Hours	11 to 15 Hours	16 to 20 Hours	21 to 25 Hours	25 to 30 Hours
<i>Cost</i>	\$250	\$500	\$750	\$1,000	\$1,250	\$1,500

The above cost does not include cost of equipment or service lines.

- xvii. Centralized contract services shall be billed at \$7.50 per month per contracted slip or storage.
- xviii. Other expenses as mutually agreed upon in writing between Owner and Oasis. In addition, the term "Operating Expenses" as used herein shall include Marina operating expenses paid directly by Owner, including, without limitation, electricity, real estate taxes, expenses relating to providing security services, costs and expenses to comply with Owner's PCI Security Standards obligations, if any, water and sewer charges, and the Marina's share of any property and liability insurance premium if a master policy is purchased by the Owner ("Owner-Paid Expenses"). On or about the fifth (5th) day of each month, the Owner will submit to Oasis a statement for the previous month's Owner-Paid Expenses. All Owner-Paid Expenses will be added to Operating Expenses for purposes of determining "Net Operating Income" hereunder.

4. Invoicing: Amounts due under Sections 1(i) and 3 of this Exhibit are billed monthly in arrears and are due upon receipt of such invoice. In the event that Owner disputes in good faith any specific amount set forth in any invoice, Owner shall provide written notice of such good faith dispute within ten (10) days of Owner's receipt of such invoice. Any amount not specifically disputed in good faith within such ten (10) day period shall be deemed accepted and approved by Owner and due and payable. In the event any biweekly payroll amount including PTEB exceeds \$10,000 the billing shall take place on a payroll by payroll basis and due upon receipt. Amounts due under Section 1(ii) of this Exhibit are

billed annually at year end and are due upon receipt. Amounts due under Section 1(iii) of this Exhibit are billed upon execution of this Agreement and are due upon receipt.

- 5. Payment:** To facilitate the payment of operating expenses and any fees due or payable to Oasis under this Agreement, Owner will provide Oasis with access to Owner bank account and will notify Oasis of the demand deposit account number and transit routing number for the account. Owner irrevocably consents to Oasis's use of Owner's account information for purpose of electronically drawing funds from Owner's bank account in accordance with Owner's obligations set forth in this Agreement including but not limited to, the payment of any fees or reimbursed expenses owned to Oasis pursuant to this Agreement except to the extent such fees have been disputed in accordance with Section 4 of this Exhibit. Owner hereby authorizes Oasis to process wires, drawdown wires, and/or ACH debits or credits in connection with monies (including Oasis's fees and reimbursed expenses) applicable to this Agreement.
- 6. Complimentary Slips:** It is agreed that Owner may have a need for complimentary or validated slips, for Owner's use or authorized visitors only. Oasis will not bill Owner for any complimentary, validated or discounted slip. If the value of validated, discounted or complimentary slips exceeds two percent (2.0%) of the total monthly value of all Marina Revenue related to slips, the amount of this lost slip revenue in excess of two percent (2.0%) will be added back in prior to the Net Operating Income calculation and distribution.
- 7. Records:** Owner and Oasis shall keep full and accurate books and records relating to charges and credits to Marina Revenue and Operating Expenses, and shall have the right, upon reasonable notice, to inspect the records of the other Party with respect to matters relating to the Agreement.