

STARTING BLOCK RENTAL AGREEMENT

By renting space from the Portsmouth Partnership (herein after referred to as the “Company”) the undersigned (herein referred to as the “Renter”) hereby states that you have read, fully understand, and agree to be bound by the following terms and conditions.

1. Payment:

Renter will provide full payment for all reservations of space in US funds. Renter’s date will not be held until this payment is received and cleared pursuant to the electronic scheduling system. Payment is non-refundable. Company reserves the right to refuse reservations at its sole discretion.

2. Length of Use:

Hourly rental periods are available pursuant to the attached rate sheet.

Space clean up must be completed by the end of the rental period. (See 3. Terms of Use)

3. Terms of Use:

Use of our space and all related equipment is AT RENTER’S OWN RISK. Renter hereby waives rights to seek legal redress for mishaps, accidents, and/or loss while on our premises. Renter agrees to leave the space and adjacent grounds in the same condition as they were when Renter arrived. Renters are solely responsible for any legal infractions Renter or members of Renter’s party make during the conduct of the rental period, be they in the space or elsewhere. This includes violations or citations, and legal action resulting from the conduct arising out of activities taken during the rental time, or outside of the rental time. Company is not responsible for lost or damaged items.

Company assumes no custody of, or any duty to protect, any asset whatsoever, including but not limited to any intellectual property asset, mail, or trademark used in the space. Company is not responsible for lost or stolen items. Company takes no responsibility for damage to items due to spillage of liquids, fire, or any other force.

Renter agrees to hold harmless the Company, its agents, representatives, and contractors acting on its behalf for any loss, accident, or injury to Renter’s self or anyone who accompanies Renter while on our premises. Renter agrees to be solely responsible for the conduct and welfare of all persons accompanying Renter while in the space.

Renter understands that if the Company observes rude, dangerous, or negligent practices the Company reserves the right to stop the rental time and evict the Renter and Renter’s party immediately.

Renter is solely responsible for verifying that all persons employed during Renter’s rental period are of legal age for the activities in which they are participating.

Renter agrees to indemnify the Company of any damages, or alleged damages, which may occur due to Renter’s conduct or conduct done by Renter’s party.

4. Equipment:

Company agrees to provide equipment in good working order, but makes no special guarantees as to said equipment's functionality or suitability to Renter's purposes.

5. Arbitration:

If the parties are unable to resolve any controversy or claim arising under this Agreement, they agree to submit the jurisdiction of the Circuit Court of the City of Portsmouth, Virginia.

6. Miscellany:

This Agreement incorporates the entire understanding and agreement between the Renter and the Company. Any modifications of this Agreement must be in writing and signed by both parties. However, Renter consents to notice of any rules posted on the door near the entrance to the Space, and understands that such rules are incorporated herein by reference.

Any waiver of a breach or default hereunder shall not be deemed a waiver of a subsequent breach or default of either the same provision or any other provision of this Agreement.

The laws of the Commonwealth of Virginia shall govern this Agreement. The parties have read this entire Agreement, agree to all its terms, and acknowledge receipt of a complete copy of the Agreement signed by both parties. Each person signing as Renter below shall be fully responsible for ensuring that full payment is made pursuant to the terms of this Agreement.

7. Payment

Renter acknowledges that payments are non-refundable. Renter also acknowledges that reserved hours are neither transferable nor assignable.

Company _____

Responsible Party _____ Date _____

Renter's Signature _____ Date _____

Director's Signature _____ Date _____

LAUNCH RATES

TIME UNIT / SPACE	COST	NOTES
Common Space	\$10 per hour or any portion thereof	
Cubicle Space	\$15 per hour or any portion thereof	
Closed Door Office	\$20 per hour or any portion thereof	
Small Conference Room (8 person capacity)	\$15 per hour or any portion thereof	
Large Briefing Center (40 person capacity)	\$25 per hour or any portion thereof	
Copies	\$0.05 per page	
Use of Mailing Address	\$250 a year	Renter must pick up mail in a timely manner. Company not responsible for lost mail. Company does not serve as Registered Agent for any Renter.