

**WAIKIKI BANYAN CONDOMINIUM
STORAGE LOCKER RENTAL AGREEMENT**

STORAGE LOCKERS ARE LOCATED IN UNSECURED AREAS. ANY STORAGE IN THE STORAGE LOCKERS IS AT THE SOLE RISK OF THE LESSEE.
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The undersigned (**Lessee**), whose mailing address is

hereby agrees to lease Storage Locker No. _____ from the Association of Apartment Owners Waikiki Banyan (**the Association**).

The undersigned hereby agrees to the following terms and conditions:

- 1. ELIGIBILITY.** Eligibility to lease a storage locker is limited to owners of apartments at Waikiki Banyan.
- 2. TERM.** The initial term is from the effective date of this Agreement to December 31st of the effective year of the Agreement. The effective date is the 1st day of the month in which the Agreement is signed and payment is made. Thereafter the Agreement is renewed annually automatically upon the timely payment of the annual rent.
- 3. RENT.** The rent is due annually in advance. The annual rental fee is set by the Association. The Association may change the annual rent by providing written notice of such change to Lessee no less than sixty (60) days prior to the end of the annual rental period. The annual rental period is January 1st to December 31st of each year. The rent will be pro-rated on a monthly basis to December 31st on lockers that are first rented during the year. Provided that the locker is returned to the Association in a timely manner and in clean and sanitary condition, Lessee is entitled to the refund of any unused portion of his rent, pro-rated on a monthly basis to December 31st.
- 4. DEPOSIT.** Lessee agrees to pay a security deposit of \$50.00, which is refundable upon the return of the storage locker at the termination of this Agreement in the same condition it was in at the commencement of the Agreement, reasonable wear and tear excepted.
- 5. LOCK & KEYS.** Lessee will furnish and be responsible for the lock and keys to his assigned storage locker.
- 6. USE.** Lockers are to be used only for the storage of personal items intended for the personal use of and belonging to the owner/renter of a unit at Waikiki Banyan.
- 7. ITEMS STORED.** All items stored in the storage locker must be clean, odor free, nontoxic and nonflammable.
- 8. ASSOCIATION ACCESS.** The Association shall have the right to access the locker in case of emergency or for routine operation or maintenance of the building. In the case of routine operation or maintenance of the building, notice shall be given directly to Lessee where practical and in any event by posting on the locker. In the event the Association must remove Lessee's lock for routine access, the Association will replace said lock with another lock at no cost to Lessee.
- 9. INSPECTION.** Lessee agrees to make the locker available to the Association for inspection during reasonable business hours upon the request of the Association. In the event the Lessee fails to make his locker available for inspection within 5 days of written request being made by the Association to Lessee's mailing address, or at such other current address as Lessee may from

time to time provide to the Association, the Association is hereby authorized to enter the storage locker from the 6th day following the mailing date of the Association's written request to enter the locker. Lessee agrees that the Association may have Lessee's lock removed and replaced with another lock after the inspection of the storage locker. Lessee further agrees to reimburse the Association for all costs incurred in removing and replacing said lock.

10. MODIFICATION. Storage lockers may not be modified, altered, or changed in any way without the prior written approval of the Board of Directors.

11. DAMAGE. Lessee is liable for any damage to his assigned storage locker.

12. ASSIGNMENT & SUBLEASE. The storage lockers may be neither assigned nor sublet.

13. TERMINATION. This Agreement may be terminated by either party hereto on not more than 60 days written notice.

This Agreement will automatically terminate and the locker return to the control of the Association if:

a. The rent remains unpaid for 30 days after the start of the rental period.

or b. Lessee fails to comply with any of the provisions of this Agreement within 15 days after the Association has given Lessee written notice to comply with any of the aforesaid provisions. The Association shall give Lessee notice of its intention to terminate this Agreement for non-compliance of any of the aforesaid provisions by sending a certified letter to Lessee's last known address. The 15 days will commence upon the date of the mailing of the letter. Compliance includes payment of Association fees and expenses incurred in enforcement of the aforesaid provisions.

or c. The Lessee sells his apartment in the Waikiki Banyan. Upon the sale of his apartment, Lessee agrees to have the locker cleared of all its contents on or before the transfer date of apartment ownership or the termination of this Agreement.

14. REMOVAL OF CONTENTS. Upon the termination of this Agreement as set forth above, the Association may have all of the locker's contents removed from the locker to a storage area of the Association's choosing without notice. Thereafter said contents may be disposed of by the Association with the cost of disposal to be borne by the Lessee, provided that the Association has given Lessee notice of its intention to do so by sending a certified letter to Lessee's last known address, giving the Lessee 30 days within which to retrieve his belongings. The 30 days will commence upon the date of mailing of the letter. Lessee may retrieve his belongings within 30 days provided Lessee pays to the Association all due fees and costs, including appropriate storage charges.

15. HOLD HARMLESS. Lessee acknowledges that he has been advised that the storage of any items in the storage lockers of the Waikiki Banyan is solely at his own risk. Lessee hereby expressly assumes full responsibility for any and all damages to any items, or the loss of any item stored in his assigned locker, and agrees and covenants and holds the Association of Apartment Owners Waikiki Banyan, its employees and its Board of Directors harmless from any claims arising from said damage or loss. Lessee also agrees to reimburse the Association, its employees and its Board of Directors for any and all legal fees and costs incurred by the Association, its employees and its Board of Directors in defending any action relating to the stored items.

LESSEE _____ UNIT NO. _____

EFFECTIVE DATE _____ ANNUAL RENT _____