

TERMS AND CONDITIONS OF ALL STORAGE LOCKER RENTALS AND LEASES

The rental or lease of storage lockers from The Chicagoland Lionel Railroad Club, Inc., an Illinois corporation, the lessor, include the following terms and conditions to which by renting or leasing the lessee hereby expressly agrees:

1. Storage Restrictions. Lessee will not keep or permit to be kept at, in, or about the rented or leased storage locker (Hereinafter referred to as “storage locker.”) any: a) gasoline, distillate, or other petroleum product or any other substance or material of an explosive or inflammable nature; b) live plants or animals; c) food, plant material, or other material subject to spoilage; d) firearms or ammunition; or e) contraband as defined by any federal law or law of the State of Illinois. In the event lessee violates any provision of this paragraph, in addition to any other remedies lessor may have, lessor may, in its sole discretion, terminate this lease and retain any pre-paid rent and any security deposit as liquidated damages.

2. Risk of Loss to Stored Property. All property of the lessee or any other person stored at, in, or about the storage locker (Hereinafter referred to as “stored property.”) is stored at lessee’s risk. If the owner of any or all of the stored property is not the lessee, such property is stored at the risk of the lessee and owner of the stored property. Lessor does not provide and will not provide insurance for any loss of or damage to any stored property. Lessor does not assume any liability for the loss of or damage to any stored property.

3. Abandoned Property. All property not removed from a rented or leased locker after the expiration or termination of the lease may be removed or stored by lessor and if the said property remains unclaimed for more than 45 days after the expiration or termination of the lease, the lessor may, in its sole discretion, and in addition to any other remedies lessor may have: a) sell such property and retain the net proceeds of such sale as liquidated damages; b) keep such property for its own use as liquidated damages; or c) dispose of such property without sale in which event lessee will pay and indemnify lessor for all expenses incurred in connection with storage and disposal. If locker rent is not paid within 45 days of the due date, the rental or lease shall be deemed terminated and all property therein shall be deemed abandoned.

4. Notices. All notices to the lessee may be served upon him by ordinary first class mail addressed to him at his address as shown in the membership records of the Chicagoland Lionel Railroad Club, Inc. or by posting the notice on the door of the leased locker for at least five consecutive days. All notices to lessor must be served by ordinary first class mail addressed to the Chicagoland Lionel Railroad Club, Inc. At 1311 School House Road, New Lenox, Illinois. Mailed notices shall be deemed given upon mailing.

5. Modification of Terms. The forgoing terms and conditions are subject to change or modification at any time without notice. The forgoing terms and conditions can only be changed or modified by action of the Board of Directors of the Chicagoland Lionel Railroad Club, Inc.