

Safety Deposit Box Lease

Coast Capital Savings Federal Credit Union hereby leases to the undersigned lessee(s) the safety deposit box described below (hereinafter called “the safety deposit box” or “the box”) on the following terms and conditions. In this lease the words “I”, “me”, “my” & “us” mean the undersigned lessee(s) and the “Credit Union” means Coast Capital Savings Federal Credit Union.

1. I acknowledge receipt of two keys to the outer lock of the box. I agree to immediately notify the Credit Union in writing if I lose a key and to pay any cost incurred by the Credit Union (including transportation charges) to reset the lock to new keys. Upon termination of this agreement, I agree to empty the box and return the keys to the Credit Union.
2. I agree to pay the rental fees set by the Credit Union. The Credit Union may from time to time and without notice change the rental fee.
3. I may have access to the box whenever the Credit Union is open for business. To maintain security, the Credit Union may at any time refuse access to the box. No person other than me, my appointed agent or my legal representative will be allowed access to the box. Access may be refused if I have not paid the current rent on the box.
4. If more than one person signs this lease, each of us will have access to the box with and without the other. Each of us may appoint an agent who will have access to the box. Each of us may cancel the lease.
5. If this lease is in joint names and one of the members dies, the survivor will have sole access to the box. The deceased's personal representative and any agent appointed by the deceased will not have access without the consent of the survivor. The ownership of the contents of the box are not affected by the ownership of the safety deposit box lease and the survivor will be required to deliver any property that belonged to the deceased to the deceased's personal representative.
6. I will not store anything illegal, explosive, dangerous, liquid or offensive in the box. The Credit Union may inspect the contents of the box at any time to ensure I am complying with this term.
7. I can appoint an agent by completing the Appointment of Agent section of this lease. My agent will assume my rights and powers as lessee until I cancel the appointment by signing the Revocation of Agent section of this lease. My agent's appointment will be revoked on the date of my death; however my agent's appointment will continue notwithstanding any mental infirmity I may suffer.
8. The Credit Union may cancel this lease at any time by written notice to me at my last address on the Credit Union's records. If I receive notice of cancellation, I will remove the contents of the box and return the keys immediately. I will not be entitled to any refund of rent if the Credit union cancels this lease. I may cancel this lease at any time if payment is up to date by emptying the box, returning the keys, signing the Surrender of Box and Keys section of this lease and providing a copy to the Credit Union. If I cancel this lease within 10 days of the signing or renewal of this lease, I will be entitled to a refund of rent, as may be determined by the Credit Union at the time of cancellation. I will not be entitled to any refund of rent if I cancel this lease more than 10 days from the signing or renewal of this lease.
9. This lease ends December 31st. If I renew this lease the new term will run from January 1st - December 31st. Unless I cancel this lease pursuant to section 8 on or before December 31st in any year, I will be deemed to have renewed this lease for a further one year term and the Credit Union may charge the amount of rent due to any of my accounts (or if this lease has been signed by more than one person, to any account of any of those persons)

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10. If I do not fulfill my obligations under this agreement the Credit Union may refuse access to the box until I fulfill my obligations. The Credit Union may also, 30 days after notice has been sent to me at my address as retained in the Credit Union's records, have the box forcibly opened at my expense in the presence of two Credit Union Staff members, remove the contents and store them as collateral security for my late rental fee, expenses of opening the box and storage fees. The Credit Union may also 30 days after mailing me a notice of sale, sell all or some of the contents in storage either privately or publicly and apply the proceeds against the fees and expenses (including the expense of the sale) I owe to the Credit Union. I am still liable for the balance of any fees and expenses if the proceeds of the sale are not enough to pay these amounts in full.
 11. In case of bankruptcy, or any other legal disability, my duly appointed trustee, committee or other similar representative may exercise my rights as lessee.
 12. The Credit Union may at any time, by reason of statute, judgment, court order, warrant, or other legal process refuse my access to the box or its contents until such prohibition is removed. The Credit Union must abide by any statutory requirements in connection with access to the box or its contents. The Credit Union is not liable for any loss or damage occurring in such a circumstance.
 13. I agree to indemnify the Credit Union against all costs, loss, damage and expense arising by reason of any suit relating to the box or the right of access to it or to the contents, or by reason of the Credit Union permitting the execution of any warrant, order, direction, writ of assurance, judgment or other process purporting to authorize entry into or search in the box.
 14. I agree that the Credit Union's liability is limited to failure to exercise ordinary diligence to prevent any unauthorized person from opening the box and loss of or damage to the contents of the box will not prove or raise any presumption that the box was opened without authority. I also agree that the Credit Union will not be liable for any delay, damage or inconvenience caused by any accident to or failure in the working of the box or the Vault or the mechanism of the locks.
 15. The Credit Union does not provide insurance for the contents of the box. It is my responsibility to insure the contents if I so wish.
 16. If the safety deposit box is rented by a corporation, partnership or organization, the rights of access to the box, to appoint an agent and to cancel this lease are to be exercised by the signing authorities of the corporation, partnership or organization as listed in the records of the Credit Union.
 17. This lease may not be assigned and the safety deposit box may not be sublet.
 18. I will not add any locks, padlocks, or any type of securing device to anywhere on the box and will not mark or deface the box in any way.