

CONDITIONS SLIP LEASING

1. The Association Board of Directors must give written approval and a License must be fully executed by both parties prior to a watercraft being moored in a slip.
2. The Association Board of Directors shall not grant a License to an Owner who is in arrears in assessments or owes any other funds to the Association.
3. The Owner named in the Dock Space License must be the owner of the watercraft as evidenced by a watercraft title or other documentation, registration and insurance.
4. The Owner of the Dock Space shall provide the Board of Directors the following information prior to approval and execution of a License:
 - a. Name of Watercraft
 - b. Florida Registration Number or Federal documentation
 - c. Type and make of Watercraft
 - d. Overall Watercraft displacement, length, beam, dry weight and draft
 - e. Copy of current Florida Registration (some states such as Tennessee are reciprocal and can be substituted for Florida registrations).
 - f. Copy of current insurance policy with minimum of liability coverage of \$300,000.00
 - g. An emergency contact telephone number for the Owner
5. All watercraft utilizing the slips must conform to applicable Federal and Florida boating regulations, requirements and laws.
6. Children under the age of 12 are not allowed on the Dock without adult supervision.
7. Dock boxes are not allowed.
8. Fish shall be cleaned only at the bank or cleaning station.
9. The Owner is responsible to clean up the Dock after use and is responsible for all family members, guests and invitees.
10. Violation of the License and/or Rules and Regulations, may at the discretion of the Board of Directors, result in a hearing and based upon the results of the hearing, the Owner may be asked to remove the watercraft upon thirty (30) days' notice and the License shall be terminated.
11. Upon termination of the License, any security funds will be returned, less any amount owed the Association, either for past due rent or fees or damage to the Dock, with the exception of normal wear and tear.
12. Each Owner shall exercise due care in occupation of the Licensed slip and shall vacated same at the termination of the License, leaving the Dock area in good condition, with the exception of ordinary wear and tear.

DOCK SLIP LICENSE

THIS LICENSE is made this ___ day of _____, 20___, by and between ISLAND POINT, INC., NO. 1, A CONDOMINIUM, (hereinafter "ASSOCIATION") and _____ (hereinafter "Owner"), being all record owner(s) of Unit Number _____ in Island Point Inc., No. 1, a Condominium, according to the Declaration thereof as recorded in Official Records Book 3985 at Page 413 of the Public Records of Pinellas County, Florida, and all documents of record as are theretofore and thereafter existing.

The Recreational Dock and the adjoining Dock Slips are ASSOCIATION property constructed upon submerged State lands. This Agreement shall be subject in all regards to the terms of the submerged lands lease entered into between ASSOCIATION and the State of Florida, Department of Environmental Protection.

For the purposes of this Dock Slip License, the OWNER described herein shall be the owner(s), of the above noted Unit.

This License is made for the purpose of granting OWNER rights in a Dock Space identified as follows: Dock Space Number _____ (hereinafter referred to as "Dock Space").

The number assigned to the Dock Space shall be determined by the Board of Directors, for convenience sake, and shall not be deemed to create a limited common element or any right or property interest appurtenant to OWNER's Unit.

The ASSOCIATION shall have the power to change any Dock Slip during the License as deemed necessary is the sole discretion of the Board considering safety issues and watercraft size and/or configuration.

This License is made on the following terms and conditions:

1. The term of this License shall be for a period of one (1) year or less as determined by the calendar year. OWNER has the right to request renewal, to be approved by the Board of Directors, for additional one (1) year periods. Renewal shall not be granted if the OWNER is in default of any sums due the ASSOCIATION including monthly unit maintenance fees, assessments, dock fees, fines or otherwise. This License shall begin on January 1 and shall end one (1) year later on December 31, subject to additional one year renewal terms. Continuing the License for additional one-year terms shall be subject to compliance with all of the ASSOCIATION'S rules and regulations and approval by the Board of Directors each year.

This License shall automatically terminate upon the sale of the unit. The watercraft must be promptly removed upon termination of this License.

Description of Watercraft

Name of Watercraft: _____

Registration Number or Federal Documentation Number: _____

Sail, Power or PWC: _____

Length: _____

Beam: _____

Draft: _____

Dry Weight: _____

Telephone: Home: _____ Cell: _____ Business: _____

Emergency Telephone Number: _____

Insurer: _____ Telephone: _____

Owner shall provide: ___ Copy of Title; ___ Copy of Registration; ___ Copy of Insurance

Owner shall moor only the above noted boat in Dock Space #: _____

2. The license fee shall be determined annually by the Board of Directors of the ASSOCIATION at the annual budget meeting. It is the intention of the ASSOCIATION not to realize any profit with respect to these facilities. The recreation dock is a common facility for the use of all the residents of the Condominium and the dock is the responsibility of the ASSOCIATION.

The license fee shall be _____ and No/100 Dollars (\$_____) per month; (\$ _____ annually) for the initial one year period payable by LESSEE to ASSOCIATION monthly, plus any sales tax. The fee shall be due on the first day of each month payable to the ASSOCIATION at 644 Island Way, Clearwater, Florida.

Each OWNER shall pay three (3) months advance rent at the time of executing the Agreement with the ASSOCIATION representing the first month's dock fee and two months security. Thereafter, the dock fees will be due on the first of each month to the ASSOCIATION. The ASSOCIATION will retain the equivalent of two (2) months as security for the faithful performance of the dock agreement by the OWNER. The security will be returned at the end of the rental period, provided the OWNER is current with the ASSOCIATION in relation to all fees, less any deduction for damages to the dock, or the exception of normal wear and tear. The two month security deposit will be placed in a non interest bearing account. The boat must be physically removed from the slip for the security deposit to be returned. On the renewal of any agreement, in the event the fees are increased, the security deposit shall be increased to represent two month's rent.

The ASSOCIATION will bear the cost of the maintenance and operational expenses of the recreational dock, which includes the catwalks/finger piers. The ASSOCIATION costs

will include all costs as determined by the Board of Directors, including maintenance, annual usage of electricity, water, insurance, and State Submerged Lands Lease. The ASSOCIATION will maintain separate budget categories for dock expenses, the Board shall notify the parties who are utilizing a slip of the fees for the upcoming year, no later than January of each year for the following year.

This Dock Space License may be terminated at the discretion of the Board of Directors for habitual violation of the Dock Rules and Regulations and/or the License or if the OWNER is in default in any amount due the ASSOCIATION, including fees under this agreement, assessments, fines, unit maintenance fees, or otherwise. The Board of Directors has the option of terminating the Agreement at any time, by giving thirty (30) days' notice to the Owner, due to the Owner not maintaining the watercraft in normal operating condition. Prior to termination for such violations, a hearing will be held before a quorum of the Board of Directors to discuss the basis of termination and if the License is terminated, the OWNER shall remove any watercraft and any other personal property items from the Dock and Dock Space within thirty (30) days.

3. OWNER agrees to abide by and conform to all rules and regulations of ASSOCIATION, as contained in the ASSOCIATION documents, or as may be promulgated from time to time by the Board of Directors of ASSOCIATION, including any and all Dock Rules and Regulations. A copy of the current Dock Rules and Regulations is attached hereto as Exhibit "A". The OWNER acknowledges the Dock Rules and Regulations may be amended from time to time and that the revised Dock Rules and Regulations will be binding on the OWNER. The ASSOCIATION'S Dock Rules and Regulations contain guidelines for priority in leasing and impose other conditions of the License.

OWNER may not make any improvements to the dock, the catwalks/finger piers, or the slip, including the installation of any lift(s), without prior written approval from the Board of Directors. All expenses for improvements authorized by the Board of Directors, and all permits, construction and installation costs, and any maintenance and repairs of OWNER installed items shall be the responsibility of the OWNER, whether or not such items were installed by the current OWNER or a previous OWNER. Upon termination of this Agreement, any improvements installed by an OWNER shall be the property of the ASSOCIATION and shall remain in place. Any improvements to the dock area or the slip shall not entitle the OWNER to any exclusive rights in relation to the slip or dock.

4. In consideration of the promises contained herein, OWNER hereby agrees to hold ASSOCIATION harmless and to indemnify it against all public liability claims and/or property damage which may arise or accrue by reason of the use by OWNER of the Dock Space, including any attorney's fees and Court costs incurred by the ASSOCIATION to enforce the provisions of this License.

5. OWNER hereby agrees to assume all responsibility for insurance respecting any watercraft berthed in the Dock Space during use under this License, and to assert no claim of coverage under any insurance policy of ASSOCIATION for claims arising out of such use. ASSOCIATION shall not be responsible for theft of the watercraft or any personal property therein or a part thereof, nor shall ASSOCIATION be responsible for any damage to the watercraft. The OWNER shall be responsible for all damage to the Dock caused as a result

of OWNER'S use of the Dock, including any damage to the Dock facility during any storm or hurricane while the watercraft is berthed at the Dock. The OWNER specifically agrees and assumes all responsibility for damage to the Dock and knowingly agrees to reimburse the ASSOCIATION notwithstanding any STATE regulation pertaining to removal of a watercraft during a hurricane or storm.

6. OWNER will comply with all laws of the United States, the State of Florida, all ordinances of Pinellas County, Florida, and all rules and requirements of the local police and fire departments.

OWNER shall not injure, nor mar, nor in any manner deface said premises, and shall not cause or permit anything to be done whereby the said premises shall be in any manner injured, marred or defaced.

If said premises, during the term of this License, shall be damaged by the act, default or negligence of the OWNER, or of any of the OWNER'S agents, employees, patrons, guests or any persons admitted to said premises by OWNER, OWNER shall pay to ASSOCIATION, upon such demand, such sum as shall be necessary to restore said premises to their present condition.

Should either party seek to enforce this License through court action, the prevailing party therein shall recover all costs and attorney's fees incurred before trial, at trial, and on appeal.

7. OWNER may not assign his rights or interest under this License. Upon sale or other transfer of OWNER'S Unit, this License shall terminate. An OWNER may, with the written permission of the Board of Directors, allow a tenant to utilize a dock slip under an OWNER'S agreement with the ASSOCIATION. The OWNER and the tenant shall be responsible to the ASSOCIATION under the terms of the Dock Agreement.

8. The Dock Space, which is the subject of this License, may not be used by anyone other than the OWNER, or approved tenant/assignee, their families and visiting guests, except with the prior written approval of the ASSOCIATION.

9. OWNER acknowledges that this License is for a Dock Space, not the Dock. No commercial ventures of any kind shall be undertaken from the Dock or the Dock Slip facility. OWNER shall keep the Dock and the area adjacent to the Dock Slip clean and free of all litter and shall not store any items on the Dock without written permission from the ASSOCIATION. OWNER shall moor the watercraft with lines that are adequate for local conditions. The Dock has a quiet time from 11:00 p.m. to 8:00 a.m. OWNER acknowledges that OWNER shall not have exclusive use of the Dock, and that other residents of the Condominium may utilize the Dock.

10. The OWNER acknowledges that he/she has inspected the Dock Space, which is the subject of this License, and accepts the condition of the Dock and Dock Space in its "as is" present condition. The ASSOCIATION does not represent that the Dock and/or Dock Space is adequate for the mooring of the watercraft. The ASSOCIATION shall have no liability for any damage to the watercraft. The ASSOCIATION, through the Board of Directors and/or its employees, shall have no responsibility to contact the OWNER to notify him/her of any

dangerous conditions requiring attention, and further the ASSOCIATION, through the Board, and/or its employees assumes no responsibility for tending mooring lines or moving watercraft based upon any weather or other conditions which may cause harm to the watercraft. The OWNER shall be responsible for all damage to the Dock Space and Dock caused by the mooring of OWNER'S Watercraft. The OWNER acknowledges that this Agreement may be immediately terminated by the Board of Directors in the event that the OWNER is delinquent in any assessments or other funds due the ASSOCIATION.

11. This License may be recorded in the Pinellas County Public Records at the expense of the ASSOCIATION.

12. OWNER agrees that, as security for the payment to ASSOCIATION of any damages, costs or expenses owed by OWNER to ASSOCIATION pursuant to this Agreement, ASSOCIATION shall have a lien on OWNER'S unit for said damages, costs or expenses which are to be considered an assessment against OWNER'S unit, together with interest at the maximum rate allowed by law and reasonable attorneys' fees and costs (whether said costs and fees are trial or appellate) incurred by ASSOCIATION incidental to the collection of costs or expenses owed by OWNER to ASSOCIATION. The lien rights herein established shall be subordinate to any first mortgage of record on the unit, but shall otherwise relate back to and be effective from the date of execution hereof. ASSOCIATION'S lien may be foreclosed in the same manner as a mortgage.

IN WITNESS WHEREOF, we have affixed our hands this ___ day of _____, 20___, at Pinellas County, Florida.

ISLAND POINT, INC., NO. 1,
A CONDOMINIUM

BY: _____, President

ATTEST: _____, Secretary

IN WITNESS WHEREOF, we have affixed our hands this ___ day of _____, 20___, at Pinellas County, Florida.

WITNESSES (two required):

OWNER(S):

Printed Name: _____

Printed Name: _____