ISLAND POINT, INC., NO. 1, A CONDOMINIUM, is the operating entity for the Bay House Condominium. The Association is responsible for the care and maintenance of all of the common elements of the Condominium, including the boat dock and the adjoining Dock Spaces. The area is commonly referred to as the "Dock."

Boat Slip Rental and Wait List

Rental of boat slips is on a first come first serve basis.

Boat slips have a monthly fee, as set by the association and may change during the course of the year.

The Association has a CONDITION OF LEASING policy in place.

You must be an owner or renter to have a boat slip.

No overnight guests on board the watercraft are allowed.

Boat slip rentals require the owner to provide the association management company a copy of the Watercraft Title in their name along with a copy of the current insurance policy. Insurance policies must be kept up to date and on record with the association management company. If a watercraft goes more than 30 days without insurance, the Association will ask that it be removed. Fines after 30 days may ensue if owner remains out of compliance.

BOAT Slips/Lifts Waiting List

There are two waiting lists for watercraft owners. One is for slips that have a lift and one for slips that don't have a lift. Current unit owner boat slip assignments can be found on the Condo Association web site at <u>www.islandpointcondos.org</u>.

The Waiting list works as follows:

- 1. To get on a waiting list, an e-mail to the association management is required. Waiting list priorities are on the basis of the e-mail request date. To get on the list, the unit owner will need to have a boat under agreement or ready to purchase in place.
- 2. Once a slip is identified as being open, the first person on the list is notified. It is the responsibility of the watercraft owner to confirm that the slip or lift can accommodate their watercraft. Boat lifts have a length and weight limit so the unit owner needs to ensure it meets their requirements. Boats may not extend past the pilings because of the Coast Guard requirements as noted in our submerged land lease with the State of Florida.
- 3. If a unit owner decides to take the slip/lift, they are removed from the wait list and the remaining owners on the list get moved up.

- 4. If the unit owner does not want the spot that is open, they get skipped and the next unit owner on the list can claim the spot. The owner skipping the open spot does not lose their spot. First Applicant stays in first spot.
- 5. For boat lifts, a unit owner who does take a lift will have a lesser priority than new owners for one year so it is fair to all owners. e.g., a unit owner takes a boat lift on January 1, but they do not like their spot and ask to be put back on the wait list. If a new owner buys during that year, they will be placed on the list ahead of the unit owner who just received their spot, giving the new owner and opportunity to get a spot so existing owners can't clog the wait list.
- 6. Owner will have precedence on wait lists over renter.
- 7. All maintenance and repair of boat lifts is the responsibility of the boat owner of that slip.
- 8. Seniority will take precedence among the existing boat slip users that are currently renting slips.
- 9. Remotes and keys to lifts are exchanged between old/new boat slip users. Board of Directors does not participate.
- 10. A lift cannot be removed unless being replaced or repaired without the approval of the Board of Directors.
- 11. If a new owner wants to pay for installation of a new lift in a vacant spot, they will be exempt from paying the monthly boat slip rental for 3 years from the date of installing lift.
- 12. As noted in the CONDITION OF LEASING, Boat lifts remain property of Condo Association.

REASON: Too much damage to pilings/dock if installing and remodeling continually being done.

- 13. Watercraft must be in good working condition and maintained properly. Any watercraft deemed to be run down, broken or an eye-sore will be requested to be removed.
- 14. If an owner has a slip or lift and they are working on getting a new boat to replace their existing boat, they will have a 45-day grace period to give new title and insurance information to management company to hold that slip. In the event that there is a delay in shipment of the boat, and it goes beyond the 45-day grace period, a signed contract as proof of purchase will be accepted.

15. Floating Dock for PWC

OWNERS may not install a floating dock without prior written approval from the Board of Directors. NOTE: Floating Dock cannot attach to the dock, it shall float on its own installed post. 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, upon termination of this Agreement, any improvements installed by an OWNER shall be removed from the property by the OWNER. This is for the Floating Dock and all items used for the Floating Dock only at the Owners expense.