

2024 - LAKEWOOD BOAT SLIP LEASE AGREEMENT

THIS AGREEMENT entered into on the date below, by and between LAKEWOOD PROPERTY OWNERS ASSOCIATION, INC. (LPOA) and the following:

by _____ (Lessee) - Account # _____, and
by _____ Grandfathered (Co-Lessee #1) - Account # _____ and
by _____ Grandfathered (Co-Lessee #2) - Account # _____, and
by _____ Grandfathered (Co-Lessee #3) - Account # _____

WHEREAS - The LPOA hereby leases to Lessee, and Lessee hereby accepts, a boat slip described as _____ for a period beginning January 1, _____ and ending December 31, _____ subject to the terms and conditions contained herein and on the reverse side of this agreement.

1. RENTAL: The rental therefore shall be \$ _____ per year, along with a \$100 one time Marina Reserve Fund Fee assessed to each Lessee listed on contract. Payment must be made in full at the LPOA office on or before 4:00 p.m. on January 15, 2024 or this agreement will be rendered null and void. There shall be no refunds unless otherwise stated herein. Only one boat slip shall be assigned to any one Lessee, regardless of the number of lots Lessee may own or the number of persons in Lessee's household. Only lot owners who have an equal undivided interest ownership in a Lakewood lot and reside within Lakewood boundaries may be named as Lessee or Co-Lessee. No unauthorized watercraft will be permitted use of the boat slip named herein. Sub-leasing is not permitted under any circumstances.

2. CO-LEASING: Effective August 9, 2018 Co-leasing will no longer be permitted. Members who were Co-lessee prior to August 9, 2018 will be permitted to continue and renew their prior Co-lease agreement. Therefore, the Co-lessee will be Grandfathered and subject to the following. Lessee will be permitted, at Lessee's discretion and at the discretion and with written approval of the LPOA to co-lease the boat slip assigned herein during the term of this Agreement with up to three(3) other lot owners (See 1. Rental) who reside within the Lakewood boundaries. No one will be permitted to become a co-lessee on more than one boat slip. Should the leasing partnership cease for any cause or reason, including the movement from Lakewood of (continued on reverse side)

Read Additional Conditions on Reverse Side

WATERCRAFT AUTHORIZED TO OCCUPY SLIP DESIGNATED IN THIS AGREEMENT:			
Description	_____	_____ H.P.	_____
OWNERS OF ABOVE AUTHORIZED WATERCRAFT:			
	Acct. No.		Acct. No.
Lessee	_____	Co-Lessee #1	_____
Co-Lessee #2	_____	Co-Lessee #3	_____

SAMPLE

2024 BOAT STICKERS:

By execution of this agreement I/we acknowledge that I/we have received (attached to this agreement) Lakewood's _____ Boat Registration Sticker # _____ and that _____ will be charged to LPOA Account # _____ for these stickers. I/we also agree that these stickers will be attached to the water-craft listed above by May 1, 2024 or fine(s) will be assessed for not displaying annual registration stickers.

SHALL LPOA STAFF ATTACH THE STICKERS TO YOUR BOAT FOR YOU??

YES-----I/we are returning Boat Sticker # _____, along with this signed agreement and lease payment, to LPOA offices so that LPOA Community Services Department can affix the stickers to the boat docked in the slip named on this agreement. For that service I/we agree that _____ will be charged to LPOA Account # _____

NOTE: If 2024 Boat Registration stickers are not attached to this agreement it is because LPOA does not have on file title and/or insurance information naming the Primary Lessee of this boat slip as an owner/insured.

SIGNATURES OF ALL PARTIES TO THIS LEASE AGREEMENT

I certify I have read, understand and will comply with all Rules & Regulations of the LPOA and all regulations contained in this Agreement.

Lessee First Named _____
Co-Lessee (1) _____ Grandfathered
Co-Lessee (2) _____ Grandfathered
Co-Lessee (3) _____ Grandfathered

Received by
LAKEWOOD PROPERTY OWNERS ASSOC., INC.

Approved by
LAKEWOOD PROPERTY OWNERS ASSOC., INC.

By _____

By _____

Date _____

Date _____

Payment by: _____ Check _____ Cash

2. CO-LEASING (if prior to August 9, 2018) (continued) the Lessee first named, the remaining Co-Lessee(s) shall only have the right to retain said Boat Slip Boat Slip Lease Agreement with current proof of participation by at least one of the remaining Co-Lessee(s) for a minimum of two (2) uninterrupted years as a Co-Lessee with the departing Lessee, or proof that said Co-Lessee had the right to lease a boat slip due to assignment in the normal rotation from the official Boat Slip Waiting List maintained in LPOA offices. In all cases of dissolution of a leasing partnership the remaining Co-Lessee(s), when qualified, shall in the chronological order of co-leasing the slip, have priority over all others to first right of retention and renewal of this agreement. Any Lessee or Co-Lessee moving from Lakewood shall forfeit all rights under said agreement by virtue of said move.

3. OWNERSHIP AND CO-OWNERSHIP OF WATERCRAFT: To qualify to enter this Agreement, Primary Lessee or Co-Lessee must have ownership in the watercraft for which the boat slip is intended. Primary Lessee must also be named on the insurance policy for the watercraft. As well, LPOA must receive a (Acord) Certificate of Liability Insurance, and be named as additional insured in respect to the Liability Insurance for the watercraft, with a coverage limit if no less than \$300,000. Proof of ownership of the watercraft identified, by the Primary Lessee or Co-Lessee mentioned in this Agreement, must be submitted to LPOA by Lessee no later than sixty (60) days after date of execution of this Agreement. Failure to do so renders this Boat Slip Lease Agreement null and void. Proof of ownership is defined as a title or boat lease bearing the names of owners or lessees. Primary Lessee or Co-Lessee shall have ownership interest or exclusive written leasehold interest in the approved watercraft. In the event an approved watercraft is sold, lease terminated or the owner terminates his residency in Lakewood, the remaining owners or Co-Lessee(s), if qualified, shall notify LPOA of said change of watercraft and shall register with LPOA an approved watercraft with proof of ownership for said slip within thirty (30) days of the above transfer. Approved watercraft is defined herein as a boat registered with LPOA as outlined in the Rules and Regulations of LPOA.

4. CONDITION OF WATERCRAFT: Lessee shall be responsible to ensure that the watercraft docked in the boat slip named herein is maintained in appropriate and operable condition (to be determined by LPOA staff). Any watercraft not appropriately maintained or that appears to not have moved from the boat slip for an extended period of time will result in the Lessee being notified that the condition of the watercraft needs attention. Lessee will be given fifteen (15) days to correct any problem with the maintenance or condition of the watercraft. Notwithstanding any deterioration and/or maintenance condition of a watercraft in a LPOA boat slip may result in this agreement becoming null and void and LPOA revoking all leasing privileges.

5. TERMINATION OR RENEWAL: Lessee may renew this lease for a term of one (1) year if he/she strictly complies with all the following conditions:
a) Lessee shall exercise his/her right of renewal by execution of the Boat Slip Lease Agreement and payment in full of all of lease amount and by the deadline date and time stated in Paragraph 2 of this Agreement, and b) Proof of Lessee of compliance with all terms and conditions contained herein, and c) Lessee must exercise the above option by the time and date contained in Paragraph 1 or said lease shall terminate.

6. ACCOUNT STATUS: No lot owner in Lakewood may participate in a Boat Slip Lease Agreement if his/her account is or becomes delinquent during the term of the Agreement. LPOA operating rules and procedures define delinquency as UNPAID AFTER SIXTY (60) DAYS. Lessee and/or Co-Lessee and LPOA agree that in the event the account of Lessee or Co-Lessee becomes delinquent during the term of this agreement, then LPOA will forward a 15-day notice to the delinquent party. If the account balance is not satisfied in full, reducing it to a zero balance within the 15-day period, then all rights of the delinquent Lessee or Co-Lessee, and LPOA is authorized to re-let the boat slip. If the individual LPOA account of any Lessee or Co-Lessee enters into delinquent status more than once during the term of this agreement, then all rights and leasing privileges to the boat slip assigned herein will be revoked at the second occurrence of delinquency, upon written notice to the delinquent party.

7. MARKINGS: In addition to being properly titled and registered, watercraft designated for this Lease Agreement must be identified with stickers or markings in accordance with current LPOA rules of registration and must be the sole occupant of the boat slip identified herein.

8. ACCEPTANCE OF PROPERTY: At the commencement of the terms of this Agreement, Lessee shall accept the property covered herein in its existing condition. No representation, statement, warranty, express or implied, has been made by or on behalf of the LPOA as to such condition, or as to the use that may be made of such property. In no event shall LPOA be liable for any defect in such property or for any such limitation on its use. At the termination of this Agreement, Lessee agrees to surrender up the property covered herein in as good condition as it was at the beginning of the term, reasonable wear and tear expected.

9. LPOA'S RIGHT TO ACCESS: LPOA or its agents shall be permitted to enter upon the property covered herein at all reasonable times for the purpose of inspecting the property covered herein, making any necessary repairs to the property and performing any work thereon as may be deemed necessary in the LPOA's sole discretion. Nothing herein shall imply any duty upon the part of the LPOA to perform any maintenance other than such maintenance as may be deemed necessary in the sole judgment of LPOA. The LPOA shall not in any event be liable for inconvenience, annoyance, disturbance or other damage to the Lessee by reason of making such repairs or the performance of any such work on the leased property or on account of bringing materials, supplies and equipment onto the property covered herein during the course of such work, and the obligations of Lessee under the terms of the Agreement shall not thereby be affected in any manner.

10. RULES & REGULATIONS: Lessee and Co-Lessee expressly agree to obey and abide by all LPOA Rules & Regulations adopted by the LPOA Board of Directors and which are incorporated into this Agreement by reference as if fully set out herein. Violations of Rules and Regulations 4.080, 10.030, 10.040, or any violation of Article II may constitute default under the terms of this Agreement thereby entitling LPOA to cancel this Agreement. In the event of any such cancellation, any pre-paid rent shall be forfeited to LPOA as liquidated damages for Lessee's default under the terms of this Agreement. By signing this Agreement, Lessee acknowledges possession of a current copy of the LPOA Rules & Regulations.

11. DEFAULT: If the boat slip named herein shall be deserted or vacated for a period of thirty (30) days or longer, excluding times during the months of October, November, December, January, February, March and April, then Lessee's rights herein shall terminate and LPOA shall have the right to possess the boat slip designated herein and remove Lessee's watercraft, property and effects from the boat slip without being liable to any prosecution therefore. In the event of any such default, any pre-paid rent shall be forfeited by Lessee to LPOA for liquidated damages caused by Lessee's default. Forfeiture of any such pre-paid rent shall not be deemed to be LPOA's sole and exclusive remedy. Specifically, LPOA may pursue any other remedy either at law or in equity as may be justified by the facts and circumstances. In the event of any breach of the provisions of the Agreement by Lessee requiring action by LPOA at law or in equity to enforce same, Lessee agrees to be responsible for LPOA attorney fees and court costs.

12. GENERAL CONDITIONS: In all cases and regardless of the lease and/or owner status of those specific parties associated with this Agreement, the Lessee owning the lot for the account number first mentioned in this Agreement accepts sole responsibility for adherence to all provisions herein and for all operational procedures as required by LPOA to properly administrate this Agreement. Lessee agrees to hold LPOA harmless for Lessee's acts of omission, or those of Lessee's agent, invites or assigns, which might or do result in property damages or personal injury to others. Except as otherwise provided herein, in the event of breach of any other provisions in this Agreement, this Agreement may be canceled and any pre-paid rent by the Lessee will be forfeited to the LPOA pursuant to Section 11 above.

13. MODIFICATIONS: Lessee may not alter or modify said slip without express written consent of LPOA.

14. REFUNDS: Until July 1, 2024 one-half (1/2) of the annual fee will be refunded to a Lessee who relinquishes a boat slip, but no refunds will be allowed after July 1, 2024; AND one-half (1/2) the annual fee will be applied to any new boat slip lease agreement signed after July 1, 2024