

HILLSBORO MILE OCEAN APARTMENTS SECTION 2, INC.
BOAT SLIP LEASE AGREEMENT

THIS BOAT SLIP LEASE AGREEMENT (hereinafter referred to as "Lease Agreement") made this _____ day of _____, 20____ (hereinafter referred to as the "Effective Date"), between Hillsboro Mile Ocean Apartments Section 2, Inc., (hereinafter referred to as the "Association") and the Association's shareholder(s), _____, (hereinafter referred to as "Lessee") for **Slip No.** _____ of Hillsboro Mile Ocean Apartments Section 2, Inc., a Cooperative, located at 1043 Hillsboro Mile, Hillsboro Beach, Florida (hereinafter referred to as the "Boat Slip").

Lessee's Hillsboro Mile Ocean Apts. Address: _____
Lessee's Email Address: _____
Phone No. _____ Alt Phone No. _____
Emergency Contact Name & Phone: _____
Boat Name:* _____ (hereinafter referred to as "Boat")
Boat State & Registration No.* _____
Type of Boat and Description* _____
Length of Boat* _____ Beam of Boat* _____ Draw of Boat* _____
Present Rate for Boat Slip No. _____ Sales Tax (if applicable)** _____
Boat Slip Rent Amount per Month _____ (hereinafter referred to as "Rent")

A Damage Deposit (hereinafter referred to as "Deposit") equal to two (2) months' Rent is required at time of signing of this Lease Agreement to be held by the Association as security and be refundable to Lessee at the satisfactory termination of the Lease Agreement and after the removal of the Boat from the property of the Association.

Total Amount of Deposit (referenced above) _____
Length of stay requested _____ (months) Until _____ (date)

Terms and Conditions of Lease Agreement:

1. Association hereby grants to Lessee the right to occupy and use, for or in connection with the berthing of Lessee's Boat (but no other maritime vessel) subject to the terms of this Agreement, the designated Boat Slip and the dock appurtenant to such designated Boat Slip (hereinafter referred to as "Dock"), to the extent reasonably required to provide access from the land to Lessee's Boat. The grant of rights by Association to Lessee under this Section 1 is sometimes herein referred to as the "Lease".

****If Lessee is entering into this Lease Agreement prior to purchasing the Boat, upon acquiring the Boat and before utilizing the Boat Slip, Lessee must submit to the Association for approval, subject to the requirements of Sections 5, 19 and 20 herein, the following information regarding the Boat as well as, proof of insurance.***

*****Lessee is responsible to promptly reimburse the Association for all sales tax required to be paid (if any) in relation to his/her lease of the Boat Slip as well as any and all interest, penalties or late fees which may be assessed the Association in relation to Lessee's non-payment of sales tax (hereinafter referred to collectively as "sales tax"). If, after notice to Lessee of the sales tax due to reimbursed to the Association, Lessee fails to pay the sales tax, the Association may treat the Lessee's non-payment of sales tax as non-payment of Rent for collection purposes under this Lease Agreement.***

2. This Lease Agreement is for use of a Boat Slip only for the above-described Boat and such Boat Slip shall be used at the sole risk of Lessee. The Association shall not be liable for the care or protection of the Boat nor for any loss or damage of whatever kind or nature to the Boat, her contents, gear or equipment, or any other property howsoever occasioned.

3. Lessee must be a natural person or persons and a shareholder or shareholders of the Association. Prior to any time that Lessee is not in residence, Lessee must designate and provide the Association, with the name, address, email address and phone number(s), of at least one (1) natural person who resides in Broward County, Florida and who, in Lessee's absence, will serve as Lessee's proxy and will respond to all communications and notices provided by the Association in relation to the Boat and this Lease Agreement. Notwithstanding the foregoing, Lessee is ultimately responsible to ensure compliance with this Lease Agreement and nothing contained herein shall be construed to relieve, lessen or limit any of Lessee's obligations under this Lease Agreement.

4. Lessee warrants that he/she is the owner of Lessee's Boat, free and clear of any adverse liens or claims, save and except claims by any lender of a security interest therein arising prior to the date of this Lease Agreement. The name of the Lessee must be identical to the shareholder's name.

5. Lessee hereby acknowledges and agrees that he/she has accepted the Boat Slip, the appurtenances thereto, and any and all other portions of the Dock "as is, where is," with all faults and defects, whether latent or patent, and without any representation or warranty of any kind made by the Association concerning the Boat Slip or any means of ingress or egress thereto.

6. Payment of Rent is due bi-monthly [every two (2) months] and in advance, without demand, deduction, setoff or abatement, on the first day of each bi-monthly term. There will be a late fee of \$25.00 per month if payment of Rent is more than five (5) days past due.

7. The Association shall have a lien against the Boat, her appurtenances and contents, as well as, against Lessee's Unit located within the Hillsboro Mile Ocean Apartments Section 2, Inc. community (hereinafter "Unit"), for any and all unpaid sums due for use of the Boat Slip or for damage caused or contributed to by the Boat or by the Lessee, its guests, invitees or licensees to any other boat slips or property of the Association or to any other person at the Association. Lessee agrees to pay any and all costs of collection and reasonable attorney's fees incurred by the Association in connection with or arising out of any and all delinquent sums owed to the Association. The Association may foreclose its lien in the same manner as it may for assessments as provided in Ch. 719, Fla. Statutes. By execution of this Lease Agreement, Lessee waives any claim he/she may have to "homestead" protections from forced sale as provided in the Florida Constitution in connection with the collection of any sums due the Association pursuant to the terms of this Lease Agreement.

8. This Lease Agreement shall continue in effect from month to month (hereinafter referred to as the "Term"), unless sooner terminated as provided in Section 19 of this Lease Agreement or as provided below:

- (a) By destruction of the Boat Slip by fire, storm or any other calamity.
- (b) In the event that the Lessee shall make a bona fide sale of the Boat, in which event the Lessee shall immediately notify the Association.
- (c) Upon fifteen (15) days written notice by the Association to Lessee terminating the Lease Agreement with or without cause.
- (d) By breach or default by Lessee as provided in Section 10 below.
- (e) By Lessee's sale of his/her Hillsboro Mile Ocean Apartments Section 2, Inc. shares/unit.

9. Notwithstanding Section 8 herein, this Lease Agreement is not subject to implied or automatic renewal and nothing contained herein shall be deemed to require the Association's renewal of this Lease Agreement. Any relationship between the parties regarding the Boat Slip after the term hereof, will be the subject of a new agreement.

10. In the event Lessee defaults in the payment of Rent or any part thereof under this Lease Agreement or, if Lessee shall violate any of the covenants or conditions of this Lease Agreement, the Association's Amended and Restated Bylaws or the Association's House Rules, then the Association shall immediately be entitled to remove the Boat from the Boat Slip at the Lessee's sole risk and expense and to re-enter and retake possession of the Boat Slip. In the event of a default as described herein, the Association shall also have the right, but not the obligation, to apply all or any part of the Deposit to any past due obligation of Lessee for Rent, and/or for the cost of curing any default by Lessee under this Agreement, and/or to pay attorneys' fees incurred by the Association in connection with any such default by Lessee. Further, the Association shall have any and all rights and remedies available to it in law or in equity and Lessee agrees to pay any and all costs and reasonable attorney's fees incurred by the Association in connection with, or arising out, of any such default by Lessee.

11. Lessee shall not use the Boat Slip, or any part thereof; or permit the same to be used for any business, commercial, illegal, immoral or improper purposes. Lessee shall not make or permit to be made any disturbance, noise or annoyance whatsoever detrimental in the vicinity of the Boat Slip. Lessee, only upon written notice by the Association (including, without limitation, notice via email as described in Section 22 herein), shall promptly, at Lessee's sole cost and expense, cause to be repaired in a good and workmanlike manner any damage caused by Lessee to the Boat Slip, or the appurtenances thereto, or to the Dock.

12. Lessee shall permit the Association or its agents, at any reasonable time, to enter the Boat Slip for the purpose of exhibiting same or making repairs thereto.

13. Lessee shall not assign this Lease Agreement, nor sublet the Boat Slip, or any part thereof, allow a boat other than the registered Boat to use the Boat Slip, swap or exchange the Boat Slip for another boat slip owned by the Association, or use the Boat Slip for any other purpose than as above stipulated, or make any modification, alterations, repairs, therein, or

any additions to any portion of the Boat Slip or any of the Dock or facilities appurtenant to the Boat Slip, or any material changes to the Boat Slip or the Intracoastal Waterway bottom or shoreline, without all necessary permits and without the prior written consent of the Association, which consent may be withheld or denied in Association's sole discretion.

14. Lessee shall, at Lessee's sole cost and expense, comply with all statutes, ordinances, rules, orders, regulations and requirements of federal, state and municipal authorities of any kind and all of their departments and bureaus applicable to the Boat Slip and/or Lessee's rental thereof. Lessee shall also be responsible to pay for all electricity used in relation to the Boat Slip during the term of this Lease Agreement.

15. While the Boat is docked at the Boat Slip, Lessee shall not make any repairs to the Boat or undertake any maintenance of the Boat other than regular, routine maintenance or minor repairs, nor shall Lessee permit any spillage or debris of any kind be spilled, dropped or swept from the Boat. It is not permitted for anyone to stay in the Boat overnight or to reside on the Boat at any time.

16. Lessee shall maintain Lessee's Boat and the Boat Slip in a safe and clean condition and shall keep the Dock free and clear of obstructions that could pose any danger to others using such Dock. Without limiting the foregoing, Lessee shall secure and safely route all utility hoses and cables so as not to pose any hazard across any area of the Dock or along any fender.

17. Lessee shall fully and forever indemnify, hold harmless, and defend Association from and against any and all claims, demands, causes of action, liabilities, damages, and costs (including court costs and attorneys' fees) in connection with, related to, or arising out of any action or omission by Lessee – or by any of Lessee's guests, invitees, agents, contractors, or subcontractors – in any way related to Lessee's Boat and/or the Boat Slip. Lessee's indemnity, hold harmless, and defense obligations shall apply even in instances in which Association or any third party is negligent; accordingly, Lessee hereby acknowledges that Lessee is obligated to indemnify, hold harmless, and defend Association even against the consequences of Association's own negligence.

18. Lessee acknowledges that: (a) Association shall have absolutely no obligation to provide any security to persons or property at the Dock; (b) Association shall have absolutely no obligation to carry any insurance of any nature, for its own benefit or for the direct or indirect benefit of any other party, including Lessee; (c) Association shall have absolutely no liability to Lessee or to any of Lessee's invitees, agents, contractors, or subcontractors for any claim, liability, or damage to person or property; and (d) Lessee acknowledges that the Lessee is not relying in any way upon the skill or intervention of Association to protect Lessee's Boat, including in the event of foul or dangerous weather. Lessee waives any such claim it may have against Association arising out of any of the foregoing.

19. At the time of signing this Lease Agreement or, upon Lessee's acquisition of the Boat if acquired after execution of this Lease Agreement and not later than six (6) months from the effective date hereof, Lessee shall provide the Association with the Boat information

required pursuant to Page 1 of this Lease Agreement as well as, a copy of the vessel registration for the Boat and proof of adequate insurance as described in Sections 20 and 21 herein. The Association has the right, but not the obligation, to extend the aforesaid six (6) month period at its discretion. Should the Lessee fail to provide said Boat information and documents to the Association within said six (6) month period, and if no extension has been authorized by the Association, the Association may declare this Lease Agreement terminated and all rents paid pursuant hereto shall be retained by the Association.

20. Lessee shall maintain adequate insurance in force, throughout the Term or, in the event the Boat is acquired after execution of the Lease Agreement (as contemplated in Section 19 herein), shall maintain adequate insurance from the time of the Boat's acquisition until the end of the Term, and with carriers licensed to do business and in good standing in the State of Florida, (a) fire and casualty insurance, with coverage on the Boat and all personal property located on the Boat, and (b) comprehensive general liability insurance with minimum coverage amounts of \$1,000,000.00 per occurrence and not less than \$2,000,000.00 in the aggregate, insuring against death or injury to any person and damage or loss or loss of use of any property. Notwithstanding the foregoing, depending upon the size of the Boat, the Association has the right, but not the obligation, to provide Lessee with written consent for Lessee to obtain a lesser amount of coverage than required herein. Lessee shall cause Lessee's insurer to issue endorsements to both such policies naming the Association as an additional insured, and waiving any right of subrogation against Association.

21. Prior to commencement of the Term of this Lease Agreement, or, in the event the Boat is acquired after execution of the Lease Agreement (as contemplated in Section 19 herein), upon Lessee's acquisition of the Boat and prior to Lessee's utilization of the Boat Slip, Lessee shall furnish to the Association, certificates of insurance evidencing the aforesaid coverage (and evidencing that subrogation against Association has been waived and that Association is named as an additional insured). Upon the written request of Association at any time during the Term, Lessee shall, within 10 days of such request, furnish to Association certificates of insurance evidencing that all of the coverage (including waivers of subrogation and the inclusion of Association as an additional insured) remains in full force and effect.

22. Any notice required or permitted to be given to the Association shall be given by certified or registered United States mail, postage prepaid, to the address of Association set forth on the first page of this Agreement, or to any revised address of which Association may from time to time notify Lessee. Such notice to Association shall be deemed to have been given on the postmark date or, if any such notice is not postmarked within the State of Florida, five days after the postmark date. Any notice required or permitted to be given to Lessee may be given either by (a) certified or registered United States mail, postage prepaid, to the address of the Lessee set forth on the first page of this Agreement, or to any revised address of which Lessee may from time to time notify the Association, or (b) via email to the email address of Lessee set forth on the first page of this Agreement. Any mailed notice by the Association shall be deemed to have been given on the postmark date, and any email notice by the Association shall be deemed to have been given at the time the email is sent, and shall be deemed to have been properly given and received if sent to the email address of the Lessee reflected on the first page of this Lease Agreement, regardless of whether actually received by Lessee.

23. Lessee shall, at the expiration of the Term of this Lease Agreement or upon termination of this Lease Agreement as provided herein, surrender and deliver said Boat Slip in as good order and conditions as when entered upon (as compared with photo(s) taken of the Boat Slip at the time of commencement of this Lease Agreement), ordinary wear and tear excepted. If at such time, Lessee fails to surrender the Boat Slip, Rent shall be converted to a daily rate of \$3.00 per foot of length of the Boat.

24. The failure of the Association to enforce any provisions of this Lease Agreement shall not constitute waiver of the right to enforce same thereafter.

25. This Lease Agreement, as well as, the Association's Amended and Restated Bylaws and House Rules referred to herein, sets forth the entire agreement between Association and Lessee, and supersedes and takes the place of all prior representations, warranties, and agreements, and may be amended only by written instrument signed by the party to be bound.

26. This Agreement shall be governed by the laws of the State of Florida, and exclusive venue for the adjudication of any dispute arising under this Agreement shall be in a court of competent jurisdiction in Broward County.

27. If any provision or portion of a provision of this Lease Agreement is determined to be unenforceable, then the unenforceable provision shall be deemed to have been severed and excised from the Lease Agreement, and the remainder of the Lease Agreement shall remain in full force and effect.

IN WITNESS WHEREOF the undersigned have executed this Lease Agreement as of the date and year first above written.

ASSOCIATION:

Date: _____

Print Name: _____, President
Hillsboro Mile Ocean Apartments Section 2, Inc.

LESSEE:

Date: _____

Print Name: _____