

THE MOORINGS ASSOCIATION

BOAT SLIP LEASE AGREEMENT

This Lease "Agreement" is made this ____ day of _____, 20__, by and between the below-named boat Slip owner, herein referred to as "Lessor" and the undersigned individual or individuals, herein referred to as "Lessee", as follows:

1. Rental of Boat Slip. The Lessee hereby leases boat Slip (condominium unit) number _____ ("Slip") in The Moorings Association in New Buffalo, Michigan (hereinafter "Moorings"), for the period commencing **May 1, 2022** and terminating **October 31, 2022**. In the event of sale of the Slip by Lessor at any time during the term of this Agreement, Lessor shall be entitled to early termination of this Agreement upon two (2) weeks prior written notice to Lessee of intent to terminate. The lease amount shall be pro-rated based upon the date of termination or actual termination, as appropriate. Failure of Lessee to terminate by the date in the notice shall be treated as Hold Over under Paragraph 13.

2. Security Deposit. Lessee shall deposit with Moorings no later than the date upon which the final rental amount is due under Paragraph 3, a security deposit in the amount of Four Hundred Dollars (\$400.00), to be retained by Moorings to ensure that Lessee shall fully perform each and every term and obligation as provided in this Agreement and pays all sums due to Lessor or Moorings (including fines). After Lessee has surrendered possession of the Slip, removed all personal property from the unit, including items out of dock boxes, and all ladders owned by Lessee, and has returned the keycards, wristbands and parking pass to Moorings, Moorings shall refund the deposit less any amounts withheld. This deposit does not bear interest unless and except as required by law. If any portion of the deposit is withheld, Moorings will provide an accompanying itemized statement specifically describing such fines or damages and accounting for any estimated or actual cost of repairing it. If Moorings uses its own employee(s) to repair such damages caused by Lessee, Moorings may include the reasonable cost of such labor to repair such damage. Moorings cost in making said repairs shall be payable by Lessee as indemnification for the related damage.

Lessee must notify Lessor and Moorings in writing within four days of moving of Lessee's new forwarding address where Lessee can be reached and where Lessee will receive mail; otherwise, no itemized list of damages and the fines shall be required from Moorings.

3. Rental. Lessee shall pay rental in the amount of \$ _____ Dollars (\$ _____) for the use for the Slip during the above-stated term. Unless otherwise provided herein, said rental amount is not refundable. The sum of _____ Dollars (\$ _____) shall be paid on or before _____, 20__, and the remaining rental amount shall be paid on or before _____, 20__. Upon registration, parking pass, keys, and wristbands will be issued. Under no circumstances will Lessee occupy Slip before the payment of all rent and the security deposit. Failure to pay these amounts when due could result in Lessee losing the above designated slip and/or termination of this Agreement at the option of the Lessor or Moorings.

4. Insurance. All vessels mooring in The Moorings shall carry and maintain in full force and effect, liability insurance against damage to persons or property with such limits as the Board of Directors may from time to time establish. Evidence of insurance shall be furnished to the Manager prior to mooring vessel as mandated by D.1 of the Rules and Regulations of Moorings. Failure to provide proof of insurance may be grounds for default under Section 10 hereof.

5. Late Fees. If a rental amount is received more than ten days after it is due Lessee agrees to pay a \$ 25 late payment handling fee. Any late payment-handling fee shall be deemed additional rent.

6. Use of Boat Slip. The Slip shall be used solely for the mooring of the vessel described below, and for no other purpose without the prior written consent of Lessor and Moorings. **Further, Lessee has independently determined that the Slip is suitable (including the depth of the Slip) and will accommodate the vessel.** Lessee accepts the Slip in the condition that exists as of the date of this Agreement. It is understood between the parties that this Agreement covers only the Slip herein designated and not the common or limited common elements of Moorings. Use of the common and limited common elements, as defined by the Master Deed of Moorings, is through a revocable license granted by Moorings contained in the attached License.

7. Utilities. Lessee shall be entitled to reasonably utilize the utility services, which are part of the Slip.

8. Assignments or Sublease. Lessee shall not assign or sublet the Slip without the prior written consent of Lessor and Moorings.

9. Indemnity. All personal property kept in or on the Slip by Lessee, including the vessel and its contents, shall be kept at Lessee's sole risk, and neither Lessor nor Moorings shall be liable for any damage to or loss of such property arising from the acts or negligence of any person, or from any cause whatsoever. Lessee shall indemnify, defend and save harmless Lessor, Moorings and Moorings' directors, officers, employees and agents from any liability or claims for acts or casualties to Lessee or Lessee's guests, invitees or licensees occurring on or about the Slip or the common elements for any damages caused by Lessee or Lessee's guests, invitees or licensees to any portion of the Slip or the common elements of the condominium.

10. Default. Upon default by Lessee in any of the terms or provisions contained in this Agreement, Lessor shall be entitled to terminate Lessee's right to possession of the Slip and Lessor shall be entitled to exercise all other rights and remedies provided by law. Default shall also occur if Moorings revokes Lessee's revocable license as provided in the attached License. Lessee shall be responsible for all of Lessor's and/or Moorings' reasonable attorneys' fees and costs incurred as a result of Lessee's default. Lessee specifically, and to the extent permitted by law, waives personal notice and service of process of any legal proceedings and submits to the jurisdiction of the Berrien County Circuit/District Court should legal proceedings be required to terminate and remove Lessee from the premises. If Lessor terminates this Agreement for cause, the rental amount is not refundable.

11. Rules and Regulations. Lessee and Lessee's invitees, licensees, guests, employees, etc., shall comply at all times with the provisions of the Master Deed, Amended and Restated Bylaws, and the Rules and Regulations of Moorings, which are attached hereto and made part of this lease Agreement. Lessee further agrees to be bound by and comply with any further reasonable rules and regulations as may be established by Lessor or Moorings. Failure to comply with the provisions of this paragraph shall constitute grounds for termination of this Agreement for cause as provided in Paragraph 10 above. Failure of Lessee or Lessee's invitees, licensees, guests, employees, etc., to comply with the terms of this Agreement or the restrictions set forth in the Amended, Restated, Superseding and Consolidated Master Deed; Amended and Restated Bylaws, and/or Rules and Regulations of Moorings shall give Moorings the right to terminate this Agreement and institute an action to evict tenant and/or for money damages upon fifteen (15)

days prior written notice to Lessor of Lessee's default as set forth in Article VI, Section 12 of the Amended and Restated Bylaws of Moorings.

12. Notice. When required under this Agreement or under any applicable law, notice shall be deemed to be given when it is made in writing and deposited in the U.S. Mail with first class postage pre-paid and addressed to the Lessor or Lessee at the addresses set forth below.

13. Hold Over. Lessee shall vacate the Slip promptly at the expiration of this Agreement or upon termination, if applicable, and remove all personal property. No holdover tenancy whatsoever shall be created. If Lessee fails to vacate the premises when the term of this Agreement expires or is terminated, Lessee shall pay Lessor and/or Moorings the actual damages/expenses incurred by Lessor and/or Moorings due to Lessee's failure to vacate, including attorney fees and court costs. Lessee hereby grants to the Lessor or Moorings the authority and power to have said vessel and personal property removed from the premises at the Lessee's expense, including towing, haul out and storage of said vessel and personal property, and waives any and all notices or other legal requirements regarding the removal of the vessel and personal property. The hold over by Lessee after the stated term shall not extend the term of this Agreement and Lessee shall be responsible for payment of additional rental on a weekly basis at two times the proportional rental previously paid.

14. Changed Condition. On the rare occasion when the lake levels change between the date of this lease and the time of occupancy so that the Slip can no longer accommodate the vessel, Lessee shall notify the Lessor and the Lessor shall have 30 days following notice to correct the depth. Thereafter, if the depth cannot be corrected, this Lease shall be null and void *ab initio*. Should this lease terminate as a result, Lessor shall forthwith refund all funds paid by the Lessee with the exception of those fees assessed by Moorings for processing this lease Agreement.

15. Abandonment of Personal Property. Should Lessee fail to remove Lessee's property from the Unit and dock box at the expiration of this Lease, Moorings reserves the right, at Lessee's sole expense and risk, to remove said property. Moorings may elect to treat property remaining on the Premises following the expiration of the lease as abandoned by Lessee and Lessee hereby acknowledges and agrees that by failing to remove such property, they have abandoned it and that Moorings, at its sole option, may assume the ownership of said property. If Lessee has entered into a renewal of the Lease for the next boating season, they may leave personal property on the Unit and the dock box in accordance with any restrictions governing same as set forth in the Amended, Restated, Superseding and Consolidated Master Deed; Amended and Restated Bylaws, and Rules and Regulations of Moorings.

16. Severability. If any clause of this Agreement is found by the court to be invalid, that finding shall not invalidate any other clause or provision of this Agreement.

17. Boat Length. **Lessee hereby represents and warrants that the vessel (including bow pulpit, swim platform and any stern dinghy) occupying slip _____ will not exceed the registered length of the slip, which lessor acknowledges as _____ feet.** If the vessel exceeds the registered length of the slip, the Lessee will forfeit their rights to occupy the slip and agrees to remove the vessel within 14 days after written notification from Moorings. If Lessee does not remove the vessel within 14 days, Lessee hereby grants Moorings and their contractors or other agents, the authority to remove the offending vessel at the Lessee's cost and waives any claim against Moorings for any damages, including but not limited to, storage charges and any

**ATTACHED LICENSE
GRANT OF REVOCABLE LICENSE
TO ACCESS AND USE COMMON LIMITED COMMON ELEMENTS
OF THE MOORINGS ASSOCIATION**

In consideration of execution of the above Agreement between the Lessor and his/her Lessee, Lessee is hereby granted a revocable license to access and use the common and limited common elements of Moorings during the term of the Agreement provided Lessee, his guests, agents, employees and invitees observe all the terms and conditions of the Agreement. This license may be revoked at the sole discretion of Moorings for violations of the Agreement, its Rules and Regulations and the specifications contained in the Amended, Restated, Superseding and Consolidated Master Deed; and Amended and Restated Bylaws. Upon revocation, the Lessee shall remove all of Lessee's property from Moorings' premises including the Slip within 10 days after written notice is mailed to the Lessee's address. Lessee specifically, and to the extent permitted by law, waives personal notice and service of process of any legal proceedings and submits to the jurisdiction of the Berrien County Circuit/District Court should legal proceedings be required to terminate and remove Lessee from the premises, including Slip. Lessee grants to and empowers Moorings with full, complete and legal authority to remove Lessee's property from the common elements at the Lessee's sole expense and risk and to reimburse in full any expenses incurred by Moorings (including attorney fees and court costs) in enforcing this revocable license and its rights there under.

Lessor (Owner)

Lessee (Renter)

The Moorings Association