THE MOORINGS ASSOCIATION
WINTER BUBBLING
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 (hereinafter "Moorings") for the period commencing **November 1, 20**___ and terminating **April 1, 20**___. 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 to terminate by the date in the notice shall be treated as Hold Over under Paragraph 12.

2. Rental. Lessee shall pay rental in the amount of _____**($**_____**)** for the use for the Slip during the above-stated term**.**

3. Bubblers. Lessee will provide and use bubblers in the slip during the winter. Lessee, or his agent, shall regularly inspect boat to assure that it is safely and properly moored and free of ice about the hull.

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 B.5 of the Rules and Regulations. Failure to provide proof of insurance may be grounds for default under Section 9 hereof.

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 the Moorings. Use of the common and limited common elements, as defined by the Master Deed, is through a revocable license granted by the 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 what so ever. 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 guest, invitee or licensees occurring on or about the Slip or the common elements of the damages caused by Lessee or Lessee's guest, invitee 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 and 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 admits 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.

IN WITNESS WHEREOF, this Agreement is executed as of the date set forth above.

Lessor: _____ _____
Slip owner's name Signature & Date

Lessee: _____ _____
Slip Lessee's name Signature & Date

I hereby acknowledge receipt of The Moorings Association's Rules and Regulations.

I understand and will abide by them. Signature: _____
Slip Lessee's Name

Lessee Information:

Address _____

_____

Home Phone _____ Business Phone _____

Boat/Cell Phone _____ Fax _____

Email _____

Name of vessel _____

Make and Model _____ Length _____

Beam _____ Draft _____

State Registration # _____

Insurance Carrier _____

Policyholder _____ Policy period/term _____

Policy No. _____ Policy Limits _____

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 Master Deed. 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 admits to the jurisdiction of the appropriate Michigan courts 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

_____

Lessee

_____

The Moorings Association