

PALM ISLAND HOME OWNERS ASSOCIATION, INC.

DRY BOAT/TRAILER RENTAL SPACE RULES: Adopted at Board of Directors meeting of June 21, 2005, and supersede all heretofore published rules, regulations and guidelines.

1. Space No. 1 (long parking space above boat launching ramp) is reserved for parking motor homes only at night during the loading, unloading or cleaning times allowed for that purpose.
2. Spaces 2 through 6 only (5 long parking spaces above boat launching ramp) may be rented for ACTIVE * boaters with boats and trailers in fully operable condition. These spaces will not be used for storage of boats and/or trailers.
3. Rental will be ~~\$50.00 per month~~ ~~on partial month~~ (pro rata charges do not apply) effective January 1, 2006 to allow present occupants time to make other arrangements if necessary or desired. Checks will be made payable to Palm Island Recreational Facility, are due on the first (1st) day of each month, late after the fifteenth (15th) of the month, and subject to late charges in the same amount as set forth for home owner dues.
4. Each person using a rental space must provide the Association with a certificate of insurance, a copy of registration, and sign a Hold Harmless agreement. The Association will not be held liable for any theft or damage to boats or trailers on any property on, in or attached to boats or trailers.
5. If more active boaters wish a space for a boat and trailer than there are available spaces, a lottery will be held that year by October 1st to determine which persons have the privilege of renting a space for one year beginning January 1st after the October lottery drawing.
6. Major repairs to boats or engines in these rented spaces are prohibited.
7. Enforcement of rules and regulations: Owners who do not comply with these rules and regulations, PIHOA documents and Florida statutes are subject to fine(s) and must relinquish the space he/she has been allowed to rent.
8. The Board of Directors has the right from time to time to modify, change, delete or add to these rules and regulations as it deems necessary.
9. If there is a breach of the terms of the rental agreement, the Board of Directors may cause the boat and/or trailer to be removed from the space and stored elsewhere at the owner's or lessee's expense.

NOTE: The common property of the Association is owned equally by Phase I home owners, so no space is the exclusive property of boaters for an indefinite period. Under the Lease Agreement with Phase II, members of Phase II have the same rights for use of the Recreational Facilities as Phase I members.

* An active boater is defined as follows: One who launches and uses his boat within 10-day periods. If the person renting space does not launch and use his/her boat within any 10-day period, that person may not keep that boat and trailer in one of the long parking spaces or any other Recreational Facility parking space unless there are extenuating circumstances. The next person on the lottery list will be offered the opportunity to rent that particular space until the next lottery time.

HOLD HARMLESS AND INDEMNITY AGREEMENT

Any applicant for the privilege of renting a boat slip or dry boat/trailer space at Palm Island Home Owners Association, Inc. (PIHOA) Recreational Facility, by virtue of such application, hereby understands and agrees:

1. Rental is a privilege. No right, title or interest is conveyed to the applicant for any term. To the extent rent is paid over a specified term, such rent is refundable pro rata should the privilege be terminated.

APPLICANT'S INITIALS _____ DATE _____

2. PIHOA reserves the absolute right to terminate any rental privilege, with or without cause, at any time.

APPLICANT'S INITIALS _____ DATE _____

3. By applying for, and receiving, a privilege for such rental, applicant agrees to hold harmless PIHOA from any causes, claims for damages and injuries arising from the privileges and uses created by this rental. This agreement to hold harmless specifically includes the agreement of applicant to hold PIHOA harmless from any claim, cause or injury arising from the negligence of PIHOA.

APPLICANT'S INITIALS _____ DATE _____

4. The applicant specifically understands and agrees that PIHOA does not warrant, expressly or implied, the fitness of any facilities rented.

APPLICANT'S INITIALS _____ DATE _____

5. The applicant specifically understands and agrees PIHOA is not a bailor of applicant's boat or boat and trailer, and that this rental agreement ~~creates~~ no bailment of applicant's boat or trailer.

APPLICANT'S INITIALS _____ DATE _____

6. The applicant specifically understands and agrees the PIHOA may remedy any breach, material or immaterial, of the terms of the rental policy by causing the applicant's boat and/or trailer to be removed from the Common Property and stored elsewhere at the expense of the applicant. Furthermore, applicant specifically understands and agrees to hold harmless PIHOA from any and all claims, causes, harms, damage or injuries associated with removing applicant's boat and/or trailer from PIHOA common property and storing such boat and/or trailer elsewhere. Applicant agrees any such expense which is not paid promptly shall be a Specific Assessment as allowed by PIHOA documents and Florida statutes against applicant, and should any litigation be involved, applicant agrees to pay all court costs and attorney's fees should such action become necessary.

APPLICANT'S INITIALS _____ DATE _____

7. With consideration of the foregoing rules, regulations, terms and conditions, applicant further understands and agrees that applicant is expressly assuming the risk of all injury, damage, theft or calamity, man-made or otherwise, associated with the rental privilege conveyed under this agreement. Applicant further agrees to indemnify PIHOA for any loss, damage, theft or injury caused by applicant's use of the Recreational Facility under this rental agreement.

APPLICANT'S INITIALS _____ DATE _____

.. The applicant agrees to fully abide by all rules and regulations adopted from time to time by the Board of Directors of Palm Island Home Owners Association, Inc.

Home Owner _____ Lessee _____
Printed Name Printed Name

Home Owner _____ Lessee _____
Signature Signature

Palm Island Street Address: _____
North Fort Myers, FL 33903

LOT NO. _____

Check One: PHASE I _____ PHASE II _____

Telephone Number _____

Date _____

Person(s) responsible for boat when I am absent from Palm Island:

Name: _____ Telephone _____

Address _____

Accepted _____
Board Member Signature

Date _____