

## BOAT SLIP USE AGREEMENT

This Boat Slip Use Agreement ("Agreement") is made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between Copa Palms Condominium Association, Inc. (the "Condominium", whose address is 11440 1<sup>st</sup> Street East, Treasure Island, Florida 33706 and \_\_\_\_\_, whose address is \_\_\_\_\_ and whose email address is \_\_\_\_\_ ("User").

### **RECITALS:**

WHEREAS, the Condominium is known as the Copa Palms Condominium Association, Inc. (the "Condominium") ad adjacent to such Condominium are certain boat slips ("Boat Slips" or individually, "Boat Slip") waterward of the uplands and surrounding area of Condominium; and

WHEREAS, the Condominium has applied for and obtained the right to use and occupy the land lying under the Boat Slips by way of a Sovereign Submerged Land Lease from the Trustees of the Internal Improvement Fund for the State of Florida ("Lease"). Typically, a submerged land lease is granted by the State of Florida for an initial period of five (5) years, and may be renewed thereafter subject to compliance with the submerged land lease (including payment of leases amounts) and applicable law; and

WHEREAS, User is or will be at the time of the closing of the purchase under this Agreement, the owner of Condominium Unit \_\_\_\_\_, who desires to purchase the right to be the exclusive user of one or more of the Boat Slips (as hereinafter designed), and Condominium is agreeable.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

1. **Purchase of Exclusive Right of Use.** For the price of \$ \_\_\_\_\_ ("Purchase Price"), User hereby purchases the right to be the exclusive User of that certain Boat Slip identified as Slip No. \_\_\_\_\_ (the "Right of Use") in accordance with and subject to the terms and conditions of this Agreement.
2. **Conditions and Restrictions.** The Right of Use granted hereunder shall, at all times, be subject to certain conditions and restrictions, including but not limited to, the following:
  - A. User must, at all times, during the terms of this Agreement, be the legal owner of at least one Condominium Unit. The User's Right of Use may be sold, transferred or assigned separate from transfer of ownership of a Condominium Unit, provided that User may only assign this Agreement or otherwise sell, convey or transfer User's Right of Use to another owner or owners of a Condominium Unit. User may not assign, in whole or in part, nor sublease, any or all of its Right of Use.
  - B. The Right of Use is subject to all terms of the Condominium's Declaration of Condominium, By-Laws and Rules and Regulations, including Rules and Regulations of the Condominium Association.
  - C. The Right of Use is subject to any and all Sovereign Submerged Land Lease from the Trustees of the Internal Improvement Fund for the State of Florida ("Lease"), if applicable, including but not limited to, the conditions and term of such Lease.

3. **Notices.** Any notices permitted or required under this Agreement shall be deemed to have been delivered if deposited, in writing, in the United States mail, postage prepaid, certified or registered mail, return receipt requested, addressed to the Condominium or User as appropriate, at name and address above.
4. **Assignment/Sale of Boat Slip.** User shall only be entitled to assign this Agreement or to otherwise sell its Use Right to another owner of a Condominium Unit, and any attempt to do otherwise shall be void. The assignment of this agreement MUST be approved by the Copa Palms Condominium Association AND such approval will not be granted until 6% of the value of the boat slip is submitted to the Association by the sublessee. This fee will be remitted to the State of Florida for fees due as required by paragraph 3 of the Sovereignty Submerged Lands Lease (Lease). Failure to obtain the approval of Copa Palms Condominium Association and to remit the 6% fee to the Association for submerged lands lease fees due to the State of Florida (Lease) will make the transfer null and void.
5. **Enforcement.** The Copa Palms Condominium Association, Inc., a Florida not for profit corporation (“Association”), have the right, without limitation, to enforcement of the terms and conditions of this Agreement, including the right to specific performance hereof. If in the event User or its successors and assigns shall fail to timely pay any and all assessments and special assessments pertaining to the Boat Slip, then in such event, the Right of Use shall be null and void at the option of Association and the Right of Use pertaining to the Boat Slip shall revert to the Association.
6. All future transfers of this SLIP must be done in accordance with the State of Florida Land Lease agreement. Specifically, as mentioned above, MUST be approved by the Copa Palms Condominium Association, Inc. AND must include a clause for use of the slip providing that 6% of the gross revenue derived from any sub-agreement for the use of a slip shall be paid to the Board’s lessee, who shall report and transmit such payments to the Board upon receipt, and a clause providing that no interest in a slip may be further transferred unless a substantially similar clause is placed in any succeeding document effecting the transfer to each new slip holder.

IN WITNESS WHEREOF, the parties have affixed their signatures and seals as of the date set forth above.

USER

COPA PALMS CONDOMINIUM  
ASSOCIATION, INC., a Florida not for  
Profit Corporation

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Print Title: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_