

ADDENDUM TO THE WATERFRONT IN NAPLES BOAT DOCK AGREEMENT

A. RULES PERTAINING TO SHARED USE SLIPS

1. A SLIP to be shared must be in the name of a SOLE resident SLIP holder at the beginning of the process.
2. On approval, the SLIP will be changed to be in the name of a PRIMARY HOLDER and one or more SECONDARY HOLDERS.
3. All SLIP holders, primary and secondary must be residents.
4. All SLIP holders must sign all required documents and meet all requirements.
5. All SLIP holders must be co-owners of the BOAT docked at the assigned slip.
6. A secondary SLIP holder may be on the dock wait list. When he/she reaches the top of the list, he/she will be eligible for an available SLIP according to the existing dock wait list rules.
7. If a secondary SLIP holder relinquishes his/her SLIP holding or sells his/her share of the BOAT ownership or otherwise becomes ineligible for SLIP holding, the primary and other secondary holders retain their SLIP holding, provided that all required documents are updated and resubmitted for approval.
8. If the primary holder relinquishes his/her SLIP holding or sells his/her share of the BOAT ownership, or becomes ineligible for SLIP holding, the agreement is terminated and the SLIP is made available according to the existing dock wait list procedures. * Note that unless one of the secondary SLIP holders is at the top of the dock wait list, all of the secondary SLIP holders lose their SLIP holding when this occurs and the BOAT must be removed.
This rule does not apply if the primary holder is merely exchanging the existing boat for another approved boat, and that all required documents are updated and resubmitted for approval.
9. If one of the secondary SLIP holders is at the top of the dock wait list, he/she is eligible to become the primary SLIP holder of the shared SLIP.
10. If there is any change in BOAT ownership or SLIP holders, all SLIP holder and all BOAT documents and requirements must be updated and submitted for approval.

B. RULES PERTAINING TO SHARED BOAT OWNERSHIP

1. The BOAT may have multiple owners.
2. All BOAT owners, in whole or in part, must be residents.
3. No resident may be an owner, in whole or in part, of more than one BOAT docked at the Waterfront.
4. The BOAT must meet all Waterfront specifications including documentation, insurance and compliance with dock rules regulations.
5. If any BOAT owner sells his/her share of the BOAT, all required documents must be updated and resubmitted for approval."
6. If a BOAT ownership share is sold to a non-resident, the BOAT must be removed from the Waterfront dock.
7. If the BOAT ownership share is sold by the primary SLIP holder, the agreement is terminated and the SLIP is made available according to the existing dock wait list procedures. * Note that unless one of the secondary SLIP holders is at the top of the dock wait list, all of the secondary SLIP holders lose their SLIP holding when this occurs and the BOAT must be removed. This rule does not apply if the primary holder is merely exchanging the existing boat for another approved boat, and that all required documents are updated and resubmitted for approval.
8. If there is any change in BOAT ownership or SLIP holders, all SLIP holder and BOAT documents and requirements must be updated and submitted for approval.

Approved by Waterfront BOD
April 27, 2011