

VENTURA VILLAS PROPERTY OWNERS ASSOCIATION BOAT STORAGE AREA

c/o Island Realty, 1304 Palm Blvd, Isle of Palms, SC 29451

RULES FOR BOAT STORAGE AREA

1. The Boat Storage Area is an amenity of Ventura Villas Property Owners Association (POA) and is subject to the Declaration of Conditions, Covenants, and Restrictions of Ventura Villas and such other rules and declarations as the POA may create from time to time.
2. Leases are available on a first come, first serve basis with existing lessees receiving priority. All lessees must be current on regime fees. In the event the Boat Storage Area reaches capacity, a Waiting List will be created and maintained on a "first come, first served" basis. Names on the Waiting List will be added in order based upon written notification to the Property Manager. If there is a question as to which persons were first to request a place on the Waiting List, the matter shall be settled by a random drawing by the Board of Directors. If a Property Owner allows their lease to expire without renewing it, or has their lease terminated because of a default, that Property Owner's space shall be made available to the next person on the Waiting List. No Property Owner shall be permitted to lease more than one (1) space at any given time when the Waiting List has names on it. The space will be assigned, and the watercraft must be in that assigned space.
3. Use of the Boat Storage Area is for storage of watercraft only.
4. Use and storage at the Boat Storage Area is at the Property Owner's risk. It is recommended that the Property Owner obtain insurance to protect the Property Owner and Property Owner's property. The POA will not maintain insurance to protect the Property Owner or the Property Owner's property.
5. All Property Owners must sign the written Lease prior to storing watercraft in the Boat Storage Area. The POA is not responsible for theft or damage to watercraft, trailers or personal items stored in the Boat Storage Area.
6. Property Owners are solely responsible for themselves and their guests while using or accessing the Boat Storage Area. The POA will not maintain any security or other supervision over the Boat Storage Area.
7. If a watercraft is removed from the Boat Storage Area by the POA due to a default by the homeowner, the property owner must pay storage fees incurred by the POA. The removal will be at the property owner's expense and the POA will assume no responsibility for the removal and may remove the watercraft outside of Ventura Villas.

8. If a Property Owner damages the Boat Storage Area or other Property Owner's property while in the Boat Storage Area, the damage must be immediately reported to the Property Manager, and to the owner of the damaged property. Arrangements shall be made to repair the damage to the condition that existed prior to the damage. Failure to report such damage or to immediately repair such damage will be a default under the Lease. Any costs paid by the POA to make needed repairs will be passed along to the homeowner.

9. The POA will be responsible for determining the rent for a storage space at the Boat Storage Area.

10. From time to time the POA may create additional rules regarding the Boat Storage Area or change the existing rules. The POA shall provide the Property Owners with written notice of the additional or revised rules and those rules will become effective as part of the Lease thirty (30) days after such a notice.

11. Littering or leaving trash/debris in the Boat Storage Facility is prohibited. A fine in the amount of \$35.00 will be imposed for leaving debris/trash in the Boat Storage Facility.

12. All watercraft and their transportation apparatus shall be stored in working condition at all times, and must have an attached current South Carolina registration.

13. No maintenance of any kind is permitted in the Boat Storage Area.

THE VENTURA VILLAS BOAT STORAGE AREA

LEASE

Decal Assigned _____

Property Owner: _____ Date: _____

Home Address: _____

Phone (Home): _____ (Cell): _____

E-Mail Address: _____

Boat Registration # (Required): _____ (Must be current SC registration)

Detailed Boat Description (Required):

This is a Lease for The Ventura Villas Property Owners Association (POA) Boat Storage Area between the POA and Property Owner (Homeowner).

1. Lease Term: This Lease begins on the first day of the month and ends on the last day of the month. If rent is not paid by the fifth day of the month, the property owner will be considered in Default. All Ventura Villas POA regime fees must be current and property owner must comply with the terms of this Lease.

2. Rent: Rent is \$50.00 per month to be paid in full in no later than the fifth (5) day of the month. If the initial lease is signed after the fifth of the month, the rent will be prorated for the number of days used in the first month.

3. Exclusivity: The Boat Storage Area is a POA amenity available only to Ventura Villas Property Owners. This Lease terminates when the Property Owner ceases to be a Ventura Villas property owner. Any prepaid rent is refundable. Property Owner may not sublease or assign their Lease to any third party. The Space rented herein is solely for the Property Owner's use to store watercraft including trailer owned by that Property Owner. Maximum size

limit for watercraft is 23 feet.

4. Insurance: Any Personal Property stored in the Boat Storage Area, is stored at Property Owner's risk. Insurance for any stored property is the sole responsibility of the Property Owner. The POA will not be responsible for damage or injury of any kind to the Property Owner or the Property Owner's personal property. Property Owner agrees to pay for any damage caused by the Property Owner or their guests to the Boat Storage Area or property of any other Property Owner stored at the Boat Storage Area.

5. Rules: Rules for the Boat Storage Area are attached to this Lease and made a part of it. From time to time the POA may change or adopt additional rules regarding use, maintenance, and access to the Boat Storage Area. The POA agrees to give Property Owners thirty (30) days advance written notice of such changes to the rules and the Property Owner agrees to abide by such changes.

6. Default: A Property Owner's failure to abide by the Terms of this Lease, including the attached Rules and changes to them, shall be a considered a default by the Property Owner. If a default occurs, the Ventura Villas POA shall give notice to the Property Owner. If the default is not corrected within ten (10) days of receiving such notice, the POA may cancel this Lease and remove the Property Owner's Property from the Boat Storage Area, all at the Property Owner's expense.

Property Owner Signature

Date: _____

Please remit to:

Brenda Manigault

c/o Island Realty

1304 Palm Blvd

Isle of Palms, SC 29451