

Lakes at Timber Cove - Rules and Regulations

Water Ski Club Membership Lease Policy

A. Introduction

The Lakes at Timber Cove POA CC&R's allow Water Ski Club members to lease his/her Water Ski Club membership. (Article VIII, Section 8.7). In order to ensure all required lease information is provided to both lessee and the POA, the following Policy has been adopted.

B. Policy

Each Water Ski Club Member wishing to lease his/her Membership must submit a written request to the Association Board, accompanied by a completed Water Ski Club Membership Lease Form, a copy of the required proof of boat insurance listing the Lakes at Timber Cove POA as additional insured, a signed Liability Waiver, and a Processing Fee of \$1,000.00, as applicable per the Ski Lake Rules.

C. Procedure

1. Water Ski Club Members may contact the Board by email, fax, or US Mail sent to the POA mailing address to submit a lease request.
 - Complete Water Ski Club Membership Lease Form. A copy of the form can be obtained from a Board member or from the POA Website.
 - Provide proof of the required \$500,000 liability insurance listing the Lakes at Timber Cove POA as additional insured.
 - Complete Liability Waiver, (must be signed by lessee). Waivers can be obtained from a Board member or from the POA Website.
 - The Processing fee of \$1,000.00, as applicable per the Lake Use Rules, should be a Check or Money Order made out to the Lakes at Timber Cove POA.
2. Upon written request of a Water Ski Club Membership Lease, and receipt of all required information, an Association Board Member, or other designated person, will complete a Water Ski Club Membership Lease Checklist and present it to the Board for approval at the next regularly scheduled meeting.
3. The lessee may not commence any activities until all documentation is received and lease has been approved by the Board.

D. Enforcement

It is the responsibility of Water Ski Club Members to ensure their lessee follows all documents associated with the Lakes at Timber Cove. Any Violations will be directed toward the Owner and will follow the Violation Policy. Multiple Violations may result in termination of lease.

In Accordance with The Lakes at Timber Cove Declaration of Covenants, Conditions and Restrictions Easements, Charges and Liens. Reference Article VIII, Section 8.7; LATC POA Bylaws; LATC POA Lake Rules & all other Rules.

Lakes at Timber Cove - Rules and Regulations

Water Ski Club Membership Lease Policy (continued)

E. Other

Article VIII, Section 8.7 of the LATC CC&R's allows a Water Ski Club membership owner to lend, lease, rent, or otherwise assign his Water Skiing Activity rights to another person (Related User) for a period of not less than three months, nor more frequently than two times within any calendar year. During such leasing period, the owner relinquishes all Water Ski Club rights and privileges irrevocably until such lease contract expires, or when the owner, by written request, receives approval by the Association at the next regularly scheduled meeting to have the owner's Water Ski Club rights and privileges reinstated and the Related User's rights discontinued. If the Water Ski Club member is in violation of any terms or provisions of the terms of the CC&R's, including nonpayment of dues or assessments, they cannot assign their Water Skiing Activity rights to another person.

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Lakes at Timber Cove - Rules and Regulations

Water Ski Club Membership Lease Form (fill out and return to board)

1. Parties: The parties to this lease are:

(owner):

Name:
Address:

Phone:
Phone:
e-mail:

(lessee):

Name:
Address:

Phone:
Phone:
e-mail:

2. Property: Owner leases to lessee the Water Ski Club Membership that is attached to (address and/or lot number of property): _____

3. Term: The primary term of this lease begins and ends as follows (no more that 1 yr):
(start): _____ (end): _____

4. Lakes at Timber Cove Property Owners Association Rules: Lessee must comply with all LATC POA documents to include CC&R's, Bylaws, Ski Lake Rules and all other Rules associated with the POA.

5. Liability: The Lakes at Timber Cove POA nor any POA Owners are responsible to Lessee, Lessee's guests, family, or occupants for any damages, injuries, or loss to person or property.

6. Insurance: The Lessee must maintain \$500,000 Liability insurance coverage, naming the Lakes at Timber Cove POA as additional insured, on Lessee's boat.

7. Termination: This lease may be terminated by the Owner at any time with written notice to the Board. This lease may also be terminated by the Board for any reason which may be stated in any of the POA documents.

8. Signatures: This form must be signed by Owner and Lessee prior to submitting to the Board. The lease does not become valid until approved by the Board and the Water Ski Club Membership Lease Checklist is signed by a Board member or other designated person.

Owner signature / Date :

(Print and sign)

Lessee signature / Date :

(Print and sign)

In Accordance with The Lakes at Timber Cove Declaration of Covenants, Conditions and Restrictions Easements, Charges and Liens. Reference Article VIII, Section 8.7; LATC POA Bylaws; LATC POA Lake Rules & all other Rules.

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Amended by the LATC Board February 21, 2019

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Water Ski Club Membership Lease Checklist (to be completed by Board member)

Submitted to Board: (date) _____

Owner: _____ Lot #: _____

Lessee: _____

Lease Period: _____

☐

Boat meets requirements

☐

Copy of insurance policy received / requirements met

☐

Liability Waiver signed by lessee received

☐

Processing fee paid, as applicable per the Lake Use Rules

☐

Completed Water Ski Club Membership Lease form received

Approved by Board: (date) _____

Rejected by Board: (date) _____

Reason: _____