

***Jerdone Island Association, Inc.  
138 Jerdone Island Drive  
Bumpass, Virginia 23024***

**BOAT SLIP LEASE AGREEMENT**

**WITNESSETH:**

WHEREAS, the common area is for the use and enjoyment of the Jerdone Island Association, Inc. (JIAI) property owners. The VEPCO Shore land adjacent to this common area, while owned by Virginia Electric and Power Company (“Dominion Virginia Power”), is for the exclusive rights of the JIAI Membership. The Association is therefore authorized under license from VEPCO to Lease individual Boat Slips. The Board of Directors of Jerdone Island Association, Inc., shall maintain a record of each Boat Slip Agreement.

THEREFORE, the JIAI subject to the rights of Dominion Virginia Power, grants to the below named property owner of Lot \_\_\_\_\_, the exclusive rights to use Boat Slip # \_\_\_\_\_, subject to the property owner’s agreement and the terms and conditions contained in this Boat Slip Lease Agreement.

EACH PERSON WHO SIGNS A BOAT SLIP LEASE AGREEMENT, and submits a nonrefundable \$1000.00 payment for the Capital Component Account, shall have the right to use said Boat Slip so long as the person that has Leased the Boat Slip owns real property in Jerdone Island and is a Member in Good Standing with JIAI. To be a Member in Good Standing with JIAI, a person shall have paid all Association dues, the Boat Slip Annual Lease Fee, and not otherwise be in violation of the Declaration of Covenants, Conditions and Restrictions or other Association rules and regulations. Any modification of the Boat Slip or structures must have prior written approval by the JIAI Common Area Committee and Architectural Review Committee.

ANNUAL BOAT SLIP LEASE FEE: This is a year to year lease, renewed each year through payment of the Boat Slip Lease Fee. Each person who has leased a boat slip on January 1 of any year agrees to pay an Annual Boat Slip Lease Fee of \$100.00 or such other amount as is approved during the preceding year by the Membership of the JIAI. The Annual Boat Slip Lease Fee will be due on or before March 1 of each year.

FAILURE TO PAY any Association Lot Assessment, Annual Boat Slip Lease Fee or loss of standing as a property owner or Member in Good Standing as defined in the By-Laws shall terminate this Lease and JIAI shall have the right to take possession of the Leased Boat Slip and Re-Lease it. If a tenant in default has not removed the boat or watercraft from the slip, the JIAI shall have the authority to remove the boat or watercraft and all other property of tenant in default and shall store it at tenant's expense. JIAI shall not be liable for any damages resulting in the removal or storage of any boat or watercraft from a slip upon default. The cost of such removal and storage shall be at tenant's expense and shall be added to the sums due JIAI and subject to collection as herein provided.

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IN THE EVENT the person that has Leased a Boat Slip conveys or otherwise disposes of the Lot identified in the second paragraph of this Agreement, the new owner of the Lot shall have the exclusive first right to enter into a Boat Slip Lease Agreement for such Boat Slip. To protect such first right to the Boat Slip, an executed Boat Slip Lease Agreement must be delivered to the JIAI Vice President within sixty (60) days of closing of the underlying Association Property. In the event that the new owner fails to execute a new Boat Slip Agreement within such sixty-day (60) period, the Boat Slip shall revert to JIAI to be Re-Leased according to ARTICLE I – SECTION 6 of the Jerdone Island Association, Inc. By - Laws. In the event that any person that has Leased a Boat Slip fails to pay any JIAI Lot Assessment, Annual Boat Slip Lease Fee, Special Assessment or any other Dues or Fees, the BOD of JIAI shall promptly give notice of such delinquency or failure, as the case may be. If, within sixty (60) days of delivery of such notice, the delinquency has not been paid in full, then the Boat Slip that has been leased to the delinquent member (Member not in Good Standing) of the JIAI shall immediately and irrevocably revert to the JIAI to be Re-Leased according to ARTICLE I – SECTION 6 of the Jerdone Island Association, Inc. By – Laws. No person or entity Leasing a Boat Slip shall have the right to Assign or Sublet the Docks or Leased Boat Slip to any other person. Temporary use of a boat slip by anyone not the Lot owner assigned that slip shall require BOD written permission.

ANY PERSON SIGNING A BOAT SLIP LEASE AGREEMENT further agrees that they do not retain any rights to use said Boat Slip once they have (i) conveyed or otherwise disposed the Lot identified in the second paragraph of this Agreement or (ii) have forfeited their right to a Boat Slip for failure to pay Association Dues or any Annual Boat Slip Lease Fee or Special Boat Slip Maintenance Assessment or failure to make any required repairs and maintenance.

ALL PERSONS LEASING A BOAT SLIP shall indemnify and save harmless the Association against any and all liability, damage, fines, expenses, attorney's fees, causes of action, suits, claims, judgments and costs of defense of any kind arising from injury or damage to any person or real or personal property which (i) arises or occurs as a result of the use of the Boat Slip herein granted; or (ii) are incurred in connection with use of the Boat Slip by the owner; or (iii) arise from any cause whatsoever in or about the said Boat Slip; provided, however, that the owner shall not be liable for any such matters described herein above which arise from the negligence of the Association or its members, other than the owner.

NO BOATS in inoperable condition or disrepair, as determined by the BOD of JIAI, shall be left in the Boat Slip area. All boats must be current in their registration. After official notice to the person that has leased such Boat Slip, such boat(s) will be subject to removal by the JIAI at the property owner's expense.

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THE ASSOCIATION EXPRESSLY denies any warranty as to the fitness of the Boat Slip for any particular purpose, and the JIAI makes no representation as to the construction or condition of the Boat Slip. Furthermore the Jerdone Island Association, Inc. and the Board Of Directors are not liable for any loss due to theft, vandalism, fire, collapse, stranding, wake damage, etc. of said Boat Slips. It being expressly agreed to by the persons executing this document that they accept the Boat Slip in, "as is" condition and "at tenant's own risk".

THIS BOAT SLIP AGREEMENT shall not be merged into any deed conveying real property and is in all respects a separate and distinct document.

**If at any time the Lot that has leased a Boat Slip is sold, the Common Area Key will be surrendered to any Board of Director of the Jerdone Island Association, Inc. before going to Settlement.**

**BOAT SLIP LEASE AGREEMENT SIGNATURE PAGE**

IN WITNESS WHEREOF the parties have hereunto set their hands and seals of the day and year written below:

**ASSOCIATION PROPERTY OWNER (S) LEASING A BOAT SLIP**

\_\_\_\_\_  
Printed Name of Boat Slip Lessee

\_\_\_\_\_  
Signature of Boat Slip Lessee

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip Code

\_\_\_\_\_  
Printed Name of Boat Slip Co-Lessee

\_\_\_\_\_  
Signature of Boat Slip Co-Lessee

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip Code

