DATE

**OVERLOOK OWNER’S ASSOCIATION**

**2024 WATERCRAFT STORAGE RENTAL AGREEMENT**



Please read this agreement carefully.

**This Boat Storage Lease Agreement ("Agreement") is entered into on [Date] between Overlook Homeowner’s Association, referred to as the "Association," and the permanent resident [Tenant's Name], at the property [Street Address] and lot number [#] hereinafter referred to as the "Tenant." This Agreement is effective from January 1, 2025 to December 31, 2025 unless terminated earlier as provided herein.**

1. **DESCRIPTION OF THE WATERCRAFT:**

Please complete the following section. If you have more than one watercraft/trailer, include the additional trailer information at the end of this document.

• Boat Owner's Name: [Boat Owner's Name]

• Make/Model of Boat: [Make/Model]

• Year of Manufacture: [Year]

• Hull Identification Number (HIN): [HIN]

• Color/Description: [Color/Description]

• Trailer Identification Number (VIN): [VIN]

• Trailer Registration/Document Number/Tag:

1. **STORAGE LOCATION:**

The Association agrees to provide storage space for the above-described boat at [Storage Location], hereinafter referred to as the "Storage Space Assignment."

1. **ANNUAL RENEWAL:**

• This lease is for a term of 1 year. It shall automatically renew each year on the anniversary of the Association Yearly Invoice Date with a signed copy of that year’s agreement unless terminated by either party with at least 30 days written notice prior to the renewal date or if the resident does not complete the renewal processes. The rental rate may be adjusted at the Association's discretion upon renewal.

• The automatic agreement renewal will be mailed out by the first week of January of each year. It must be completed and returned with your annual dues and the storage fees paid in full by the close of business on January 31st of each year.

1. **LEASEE ACCEPTANCE CRITERIA:**

• The tenant must provide proof of ownership, registration, and insurance for the boat.

• The tenant will display the Overlook Boat Storage Rental stickers on the left side of the trailer tongue of the watercraft.

• Tenant must maintain comprehensive insurance coverage on the watercraft for the entire duration of this Agreement and provide proof of insurance to the Association.

• Tenant shall keep the watercraft in good working condition and repair and shall not use the boat in any manner that may damage the Boat Storage Facility or other boats stored within the facility.

• Tenant shall not store hazardous materials or illegal items on the boat or within the Boat Storage Facility.

• Tenant shall have no rights to make improvements, additions, or alterations to the Boat Storage Facility without prior written consent from the Association.

• Tenant shall notify the Association of any changes in contact information.

• The usage of the Boat Storage Facility is restricted to good-standing permanent residents. Investment properties and rental properties will not be assigned spots. A property transformed into a rental property during the term of the agreement is considered a breach subject to termination.

• No one under the age of 18 is allowed in the storage area without adult supervision.

• The Boat Storage Facility area's purpose is to store permanent resident watercraft and/or watercraft trailers. Trailers and watercraft must be stored entirely inside the assigned space. There are two different storage spaces:

• Full-Size Watercraft - Only a single full-size boat trailer and boat is allowed per space. A full-size trailer is any watercraft trailer more than seven feet wide and sixteen feet long. Other trailers (such as Jet-Ski) are allowed in the space with a full-size watercraft trailer but must fit within the assigned space.

• Jet Ski Watercraft – These spaces are for smaller watercraft that a full-size trailer will not accommodate. These spaces are specifically designed for side-by-side jet skis and single jet skis and some smaller boats less than 16 feet in length and less than 7-foot beam. No other trailers are allowed within a jet ski storage space.

• Spaces are assigned on a first-come, first-serve basis, with priority given to off-water, non-boat slip homeowners, as per our covenants. The waiting list is maintained by the Braesael Management Company.

• All association fees and Boat Storage Facility rental fees are due on January 1st of each year. If your account is not paid in full and in good standing before the close of business on January 31st, you will lose your space in the Boat Storage Facility.

• Storage spaces DO NOT transfer to a new homeowner when you sell your house. These are offered to the next person on the waiting list.

• If your watercraft and/or trailer is parked illegally, is located outside your assigned space, or your account is not paid in full by the close of business on January 31st of each year, your watercraft/watercraft trailer will be towed at your expense.

• Sailboats must have their masts lowered before entering the storage area.

• The tenant is not allowed to sub-lease their assigned space or allowed to let other residents use the assigned space. ONLY the tenant’s personally owned watercraft is allowed in the assigned space. “Sharing” and Sub-Leasing are considered breaches of the Agreement and are subject to immediate termination.

• Overlook Owners Association is not liable for damage or theft to any property within any part of the boat storage lot.

1. **ACCESS TO STORAGE FACILITY:**

• Tenant shall have access to the Boat Storage Facility during normal operating hours, subject to reasonable restrictions imposed by the association. The association may deny access in case of overdue payments or violations of this Agreement.

• The association will remove any trailers, watercraft, etc., at the owner’s expense for violations of this Agreement.

1. **TERMINATION**

• Either party may terminate this Agreement with written notice of at least 30 days, except in the case of a breach of this Agreement, in which case the Association may terminate the lease immediately.

• Any violation of the LEASEE ACCEPTANCE CRITERIA may terminate the lease immediately.

1. **SECURITY AND LIABILITY:**

• The Tenant is solely responsible for the security of the watercraft. The Association is not responsible for any theft, damage, or loss.

• The Tenant shall indemnify and hold harmless the Association from any claims, damages, or liabilities arising out of the storage or use of the boat.

1. **INSPECTION**

• The Association or appointed representatives may inspect the boat and the Boat Storage Facility without prior notice to ensure compliance with this Agreement.

• The Association or appointed representatives may request proof of ownership, insurance, or information to ensure compliance with this Agreement.

1. **ENTIRE AGREEMENT:**

**•** This Agreement contains the entire agreement between the parties and supersedes all previous agreements and understandings between the parties.

1. **AMENDMENTS**

**•** This Agreement may only be amended in writing and signed by both parties.

**IN WITNESS WHEREOF, the Association and the Tenant have executed this Boat Storage Lease Agreement as of the date first above written.**

**I have read this agreement in full and am aware of my responsibilities and liabilities in fulfilling it.**

 **(Print) Name:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**(Responsible Party/Homeowner)**

**Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **Lot #\_\_\_\_\_\_\_\_\_\_ Spot: \_\_\_\_\_\_\_\_\_\_**

 **Off-Water (Y/N)? \_\_\_\_\_\_ Boat Slip Owner (Y/N)? \_\_\_\_\_\_**

 **Signed:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Additional Trailers and Watercraft:**

Additional #1

• Make/Model of Boat: [Make/Model]

• Year of Manufacture: [Year]

• Hull Identification Number (HIN): [HIN]

• Color/Description: [Color/Description]

• Trailer Type: [Boat, Single Jet Ski, Double Jet Ski]

• Trailer Identification Number (VIN): [VIN]

• Trailer Registration/Document Number/Tag:

Additional #2

• Make/Model of Boat: [Make/Model]

• Year of Manufacture: [Year]

• Hull Identification Number (HIN): [HIN]

• Color/Description: [Color/Description]

• Trailer Type: [Boat, Single Jet Ski, Double Jet Ski]

• Trailer Identification Number (VIN): [VIN]

• Trailer Registration/Document Number/Tag:

Additional #3

• Make/Model of Boat: [Make/Model]

• Year of Manufacture: [Year]

• Hull Identification Number (HIN): [HIN]

• Color/Description: [Color/Description]

• Trailer Type: [Boat, Single Jet Ski, Double Jet Ski]

• Trailer Identification Number (VIN): [VIN]

• Trailer Registration/Document Number/Tag: