

# **The Moorings Boat Owners Club License Agreement With The Moorings Association**

This is an agreement (Agreement) between The Moorings Association, a Virginia corporation which is also known as the Moorings Homeowners Association (MHOA) an association of all unit owners of The Moorings condominium at Clarksville Virginia, and the Moorings Boat Owners Club, Inc. (MBOC), a Virginia corporation which is an association of some of the unit owners of The Moorings condominium at Clarksville, Virginia and which owns a metal boat dock located in the area covered by an existing Shoreline Use Permit No. 2147 (Permit) issued to MHOA by the U.S. Army Corps of Engineers (Corps). The Permit is for docking facilities up to twenty boat slips. MHOA owns a wooden boat dock located in the Permit area consisting of eight boat slips for utilization by MHOA members on a shared basis, and MBOC owns a metal boat dock located in the Permit area consisting of twelve boat slips for the exclusive use of MBOC members.

MBOC wishes to secure the right to use and enjoy its metal boat dock, consistent with Corps and MHOA concerns and interests, and MHOA wishes to insure that its obligations to all Moorings condominium unit owners and to involved governmental agencies are met by those who enjoy the benefits of the Permit during the time MHOA or its successors and assigns is the permittee. MHOA and MBOC (the Parties) have therefore made this Agreement and set forth the terms herein as follows:

## **1.0 LICENSE**

For so long as MHOA or its successors and assigns are the holders of the Permit relating to the waters, waterfront lands and riparian rights at John H. Kerr Reservoir (also known as Buggs Island Lake) adjacent to The Moorings condominium, MHOA hereby grants to MBOC a license to own, use, maintain and operate a boat docking facility and its associated moorings and electricity and water connections within the area covered by said Permit, so long as MBOC meets its obligations under this Agreement, and subject to certain other provisions of this Agreement, all as set forth herein. MHOA agrees to renew the Permit indefinitely for as long as any MHOA or MBOC docking facilities exist in the Permit area.

## **2.0 COMPLIANCE WITH GOVERNMENT LAWS, RULES AND REGULATIONS**

MBOC and MHOA will comply with all Corps requirements and regulations governing permitted activities on its Buggs Island Lake property and with the conditions specified in the Permit. MBOC and MHOA will comply with all U.S. Coast Guard regulations governing activities on or adjacent to Buggs Island Lake. MBOC and MHOA will comply with all applicable United States, Commonwealth of Virginia, County of Mecklenburg, and Town of Clarksville laws and regulations.

### 3.0 OBLIGATIONS OF MBOC

#### 3.1 Compliance with MHOA Rules

MBOC shall require that all its members be members of the MHOA, and as such have all the rights and responsibilities of other members of the MHOA, and are subject to MHOA's rules and regulations governing its members. Further, MBOC shall require its members to comply with MHOA's published rules governing The Moorings Common Elements and the MHOA boat dock.

#### 3.2 Interference with MHOA boat dock

Use of the MBOC dock shall not unreasonably restrict the use of other docking facilities maintained by MHOA in the Permit area.

#### 3.3 Inspections

Upon reasonable prior notice, MBOC shall permit inspection of MBOC docking facilities by members of the Joint Dock Committee (Joint Dock Committee is defined in Section 5.0 herein), by MHOA officers, and by officials of any government agency regulating those facilities and their operation, and provide information to government agencies as those agencies may require. MBOC shall cooperate with MHOA in making any information available to the Corps as that agency may require.

#### 3.4 Liability and Insurance

MBOC indemnifies and holds harmless MHOA and individual Moorings condominium unit owners against any claims of negligent or willful failure by MBOC and its members, guests and invitees to safely use, maintain, and operate MBOC dock facilities. MBOC shall obtain and maintain in force comprehensive liability insurance for this purpose, covering injury or damage to persons or property. MHOA shall have the right to inspect, copy, and collaborate in the issuance process of any insurance policy providing coverage for such persons, facilities and activities. MBOC shall notify MHOA immediately upon receiving any notice from the insurer of cancellation or reduction in coverage.

#### 3.5 MBOC Rules

MBOC shall make and publish to its members a set of rules for the use of its boat dock and may from time to time make other rules for the conduct of its members as MBOC sees fit. Such rules shall be consistent with the terms of this Agreement. MHOA shall cooperate with MBOC in allowing MBOC to post such of its rules as are appropriate to the use of its boat dock facilities in a reasonably visible place

near or on its boat dock facilities, and to post a private property notice intended to discourage trespassers. Any such signs posted on a Moorings Condominium Common Element must have the prior written approval of the MHOA Board of Directors.

### 3.6 Remuneration

MBOC will remit to MHOA an amount of \$25 per month, due upon the first of each month, to reimburse MHOA for its expense in administering its performance under this Agreement, for Permit fees paid to the Corps, and for the usage of electricity provided by MHOA. This amount shall increase by 5% (five percent) on the first of the month following each anniversary of the effective date of this Agreement. Charges for water provided to MBOC by MHOA as provided in Section 7.3 hereunder shall be on the same basis as charges for water to a Condominium unit owner. As of the effective date of this Agreement, there is no charge for water usage.

## 4.0 NOTIFICATION, INSPECTION AND IMPLEMENTATION OF CHANGES

Should MBOC plan any material changes in appearance or functionality of its boat dock, associated mooring facilities, access ramp or walkway or associated electricity or water connections, it shall promptly notify MHOA and seek MHOA's approval of and cooperation in making such changes. MHOA shall not unreasonably withhold such approval and cooperation, and shall only deny such approval and cooperation or request modifications to the MBOC plans for cause, which may include uncompensated cost to MHOA, unreasonable interference with the rights of Moorings Condominium unit owners to peaceful enjoyment of their property, or because such material changes would cause violations of one or more terms of this Agreement. Cooperation of the MHOA shall include making any representations and requests for approval to the Corps that may be necessary to effect such changes.

Should MHOA plan any material changes to its facilities in the Permit area or the Common Element immediately adjacent to the Permit area, or to such Common Element itself, MHOA shall promptly notify MBOC, and seek MBOC's approval of and cooperation in making such changes. MBOC shall only deny such approval and cooperation or request modifications to the MHOA plans for cause, which may include unreasonable interference with MBOC's rights under this agreement, uncompensated cost to MBOC, or because such material changes would cause violations of one or more terms of this Agreement.

## 5.0 JOINT DOCK COMMITTEE

The Parties shall each name two individuals to represent them in day-to-day communications and coordination of activities described in this Agreement. These four persons shall constitute a Joint Dock Committee, who shall report on their activities to

the Boards of Directors of MBOC and MHOA from time to time as they deem appropriate or are requested to do so. The primary mission of the Committee is to facilitate cooperation and communication between MBOC and its members and MHOA and its members, to coordinate joint activities regarding the Permit area, and in particular to be a source of accurate information for all MHOA members concerning matters of mutual interest. Examples of activities where members of this committee are foreseen to have important roles are: communications with the Corps as provided in Section 6.0 below, the access, electricity, and water projects foreseen in Section 7.0 below, and assisting both Parties in monitoring compliance and forestalling issues with regard to the provisions of Sections 2.0, 3.0 and 4.0 above.

## 6.0 COMMUNICATIONS WITH THE CORPS

The Parties will cooperate to make all communication between either of them and the Corps as effective as possible. As the holder of the Shoreline Use Permit from the Corps, the MHOA has the exclusive right to represent the beneficiaries of the Permit, including the MBOC, to the Corps. All responses to requests and notifications from the Corps to the MHOA as Permit holder will be made by the MHOA. All requests to the Corps for actions or policy positions with respect to the Permit held by the MHOA shall be made by the MHOA. However, the right of MBOC or any of its members to communicate with the Corps as a person or persons interested in the Corps or its Shoreline Management Plan other than as representatives or beneficiaries of the specific Permit held by the MHOA, including requests for clarification and interpretation of the Shoreline Management Plan, shall not be abridged, as such rights apply to all members of the public. In such case, should there be any reasonable expectation of doubt whether MBOC is speaking on behalf of the holder of the Permit, the MBOC representative will specifically notify the Corps representative that he or she does not represent the holder of the Permit.

A copy of all written communication between an officer or designated representative of one of the Parties and the Corps with respect to the Permit or the Shoreline Management Plan as applied to the Permit area shall be provided to the other Party within 48 hours of receipt from or transmittal to the Corps, as the case may be. A written or oral summary of any oral communication between an officer or designated representative of one of the Parties and the Corps with respect to the Permit or the Permit area shall be provided to the other Party as promptly as possible, and in any event within forty-eight hours. In the event such oral communication with the Corps occurs with both Parties represented in the meeting or conversation, no such summary is required. A Party is considered represented when a member of its Board of Directors or one of its representatives to the Joint Dock Committee is a participant in the meeting or conversation. Officers of the Parties are encouraged to involve the Joint Dock Committee in communications with the Corps wherever reasonably possible.

## 7.0 ACCESS AND UTILITIES

### 7.1 Access

Safety of persons being a primary concern of both Parties, immediately upon execution of this Agreement the Parties will cooperate to plan and promptly implement a safe and effective means of access to the MBOC boat dock. Such means of access is envisioned to include a walkway across the Moorings Common Element and across the Corps waterfront land, all to connect with the existing metal ramp leading onto the MBOC boat dock. MHOA will secure Corps guidance, direction, or approval as required to accomplish this within the Corps Shoreline Management Plan and without violating the conditions of the Permit. The reasonable and actual costs of providing and maintaining such means of access shall be borne by the MBOC.

## 7.2 Electricity

MHOA shall provide an ongoing continuous supply of electricity to the MBOC docking facility.

## 7.3 Water

As soon as reasonably possible after execution of this Agreement, the parties shall cooperate to plan, implement and maintain facilities to provide a reliable source of fresh water to the MBOC boat dock. This may require installing an extension to existing water lines in the Moorings Common Area so as not to cause interference with or suffer interference from unit owners' use of the Moorings water supply system. MHOA will secure Corps guidance, direction, or approval as required to accomplish this consistent with the Corps Shoreline Management Plan and without violating the conditions of the Permit. All plumbing work will be done within applicable codes by a duly licensed plumbing contractor. The reasonable and actual costs of providing and maintaining such water supply facilities shall be borne by the MBOC. After the water facilities are installed, MHOA agrees to provide an ongoing continuous supply of fresh water to the MBOC docking facility.

## 8.0 SALE OF MBOC MEMBERSHIP

The MBOC docking facilities in the Permit area are the property of the MBOC. All MBOC memberships shall be owned only by Moorings Condominium unit owners. MBOC members are assigned a boat slip on the MBOC metal dock when they join the club. MBOC memberships may be bought and sold. All sales of MBOC memberships will adhere to the following sealed bid process. In certain events a membership may revert to the MBOC, and the MBOC may then sell the membership; in which case the following paragraphs of this Section 8.0 still apply, and the MBOC will have the same standing as that of an individual selling a membership.

## 8.1 Notice of Prospective Sale, Qualification of Bidders

The MBOC member desiring to sell his or her membership will so notify MHOA in writing delivered by hand or by registered or certified US mail to a member of the MHOA Board of Directors, with a copy to the MBOC President. Such membership sale notification delivered to the MHOA shall include the asking price for the membership and shall be accompanied by a current copy of the MBOC charter, by-laws, rules, and a schedule of membership fees and/or dues. The selling MBOC member shall also include a telephone number and/or an email address where he or she can reliably be reached.

Within three working days of MHOA's receipt of the membership sale notification, the MHOA Board of Directors will notify all MHOA members of the pending sale by first class US mail, and such notification shall also be mailed at the same time to the selling MBOC member. Such notification shall indicate the asking price for the membership, and shall contain a copy of the current MBOC charter, by-laws, rules, and a schedule of any membership fees or dues. The notification letter shall state that interested bidders are to submit to the MHOA the following: 1) a surety deposit check of \$1000 payable to MBOC, and 2) the amount of the bidder's offering price, the latter to be enclosed in a separate sealed envelope, clearly marked as "SEALED BID" on the outside of the separate sealed envelope. The offer price may be less than, equal to, or more than the asking price. The surety deposit and the envelope containing the sealed bid are both to be enclosed in a third envelope and delivered to the MHOA either by hand or sent by US mail to an MHOA address provided in the MHOA notification letter. In order to qualify as a potential bidder for the membership, the return response must be delivered by hand, or in the case of being sent by US mail, must be postmarked, no later than seven calendar days after the postmark date on the notification letter sent by the MHOA to all unit owners. All MHOA members whose sealed bids and satisfactory surety deposits are received by such date shall be deemed "Qualified Bidders".

## 8.2 Prospective Condominium Buyer as Qualified Bidder

Another way for a person to become a Qualified Bidder is for that person to be a prospective buyer of the selling MBOC member's Moorings Condominium unit, provided such prospective buyer is under contract to purchase such condominium unit. In such an event he or she may also submit a sealed bid to the MHOA and become a Qualified Bidder. The selling MBOC member is responsible for providing such prospective buyer all the same information as he or she provided to the MHOA in the original membership sale notification of Section 8.1 above. The prospective buyer will not be required to deliver a surety deposit to the MHOA with his or her sealed bid provided at least \$1000 has already been paid as an Earnest Money deposit for the purchase of the condominium unit. If his or her sealed bid is received by the MHOA prior to the opening of sealed bids as provided in Section 8.3 below, or within ninety days following the postmark date on the

notification letter from MHOA in the case where there are no bids from MHOA members, then the prospective buyer shall be deemed a Qualified Bidder.

### 8.3 Receiving and Opening Sealed Bids, Determining the Successful Bid

As deposits and sealed bid envelopes are received by the MHOA, the MHOA shall promptly, within forty-eight hours of receipt, notify the selling MBOC member by telephone or email, stating the identity of each Qualified Bidder and the postmark date on each Qualified Bidder's return envelope, if delivered by mail. MHOA hereby covenants to keep safe the return envelopes, the surety deposits, and the sealed bid envelopes (which may not be opened except as provided herein) and the contents of the sealed bid envelopes, using whatever means are prudent and reasonable to do so. Furthermore, MHOA shall keep all original envelopes and written responses from bidders for a period of not less than ninety days after they are received, and the selling MBOC member shall be entitled to review these original documents upon reasonable request at any time during such ninety day period.

Should there be no Qualified Bidders, then for a period of ninety days after the deadline for receiving sealed bids, the selling MBOC member shall be free to sell his or her membership at whatever price is agreed to any current MHOA member, and likewise is free to market and to commit to sell his or her membership at whatever price is agreed with any prospective Moorings Condominium unit buyer, to be effective when that buyer becomes a Moorings Condominium unit owner. At the end of such period of ninety days, the selling MBOC member still wishing to sell his membership must re-initiate the process of this Section 8.0 by a new notice of prospective sale as provided in Section 8.1.

Should there be one or more Qualified Bidders, then when all the sealed bids received or postmarked within the deadline defined in Section 8.1 above have been received, and at a time within five days of a request by the selling MBOC member but in no event more than ninety days after such deadline, and at a mutually agreed place, the bids shall be opened in the presence of a member of the MHOA Board of Directors or their designated representative, a member of the MBOC Board of Directors or their designated representative, and the selling MBOC member. The membership will be sold to the highest bidder, except if there are no offers at or higher than the asking price, then the selling MBOC member may decline all offers. If the selling MBOC member declines all offers and still wishes to sell his or her membership, and decides to lower the asking price, he or she must re-initiate the process of this Section 8.0 by a new notice of prospective sale as provided in Section 8.1. If the selling MBOC member does not lower the asking price, then for a period of ninety days the selling MBOC member shall be free to market and to commit to sell his or her membership at a price equal to or higher than the asking price to any current MHOA member or to any prospective Moorings Condominium unit buyer, to be effective when and only when that person becomes a Moorings condominium unit owner.

If there are identical highest bids, the MBOC member may sell to any one of the

highest bidders at his or her discretion.

Should a prospective unit buyer qualified under the process of Section 8.2 above become the successful bidder, and then not go through with the purchase of the Moorings Condominium unit, then the selling MBOC member may elect to cancel the sale of his or her membership altogether until such time as he or she may restart the notification process as described in Section 8.1. However, if the prospective unit buyer who did not go through with the Condominium unit purchase was the successful bidder, and no other Qualifying Bidder had placed a bid at or higher than the asking price, then for a period of ninety days after the prospective Condominium unit owner was declared to be the successful bidder, the selling MBOC member shall be free to sell his or her membership at whatever price is agreed to any current MHOA member, and likewise is free to market and to commit to sell his or her membership at whatever price is agreed with any prospective Moorings Condominium unit buyer, to be effective when that buyer becomes a Moorings Condominium unit owner. At the end of such period of ninety days, the selling MBOC member still wishing to sell his membership must re-initiate the process of this Section 8.0 by a new notice of prospective sale as provided in Section 8.1. Further, if there were other Qualified Bidders who had placed a bid at or higher than the asking price but lower than the price of the prospective Condominium unit buyer, then the selling MBOC member may elect to sell the membership to the highest such bidder (or one of the highest such bidders in the case of identical bids).

Should a Qualified Bidder who is a prospective unit buyer not be the successful bidder for the membership and subsequently does not close on the purchase of the condo unit, then the selling MBOC member can elect to either sell the membership to the successful bidder or can elect to cancel the membership sale altogether. If sale is cancelled, then the selling MBOC member must restart the entire bidding process as defined in Section 8.1 at such time in the future that he or she wishes to sell the membership.

At any time prior to the opening of the sealed bids described above, any bidding party may withdraw his or her bid, and the selling MBOC member may withdraw the offer to sell.

Upon completion of this sealed bid opening process, all unsuccessful bidders who are MHOA members will be refunded their \$1000 surety deposits forthwith by MHOA. Should the successful bidder who is an MHOA member elect not to consummate the sale, his or her \$1000 deposit will be forfeit to the MBOC.

The successful bidder's surety deposit shall be applied towards the membership sales price and the successful bidder must present certified funds for the balance of the membership sales price payable to MBOC within five calendar days of MBOC's demand for payment, such demand being made after a reasonable time has elapsed

since the opening of the sealed bids. In the case of a prospective buyer as the successful bidder, MBOC's demand for payment shall be made no sooner than the closing of the condominium purchase transaction. The MBOC will then compensate the selling MBOC member and transfer the membership to the new owner according to its own rules and procedures.

#### 8.4 Notice of This Agreement

Prior to the purchase of any MBOC membership, a copy of this Agreement is to be provided to the prospective purchaser, who must acknowledge receipt of such copy and then be given an opportunity to withdraw any bid or offer to purchase the membership that may be pending at that time.

### 9.0 TERM AND TERMINATION

#### 9.1 Effective date

The effective date of this Agreement shall be the date when it is approved by a majority vote of the MHOA membership and a majority vote of the MBOC membership. The agreement shall run concurrent with the Shoreline Use Permit issued by the Corps to the MHOA, and shall renew automatically upon renewal of the Permit. As of the effective date of this Agreement, the Permit expires on June 30, 2009.

#### 9.2 Termination Coincident with Permit Expiration

Thirty days prior to the expiration of the Permit, MHOA may notify MBOC of its intent to terminate the agreement for cause, should such default exist. If the MBOC does not cure the alleged default within thirty days, this Agreement shall be terminated as of the Permit expiration date.

If the Permit expires because the Permit is cancelled by the Corps, this Agreement shall terminate coincident with the expiration of the Permit.

#### 9.3 Termination Without Cause

MBOC can terminate this Agreement without cause by giving MHOA thirty days written notice.

## 9.4 Termination for Default

Failure to comply with any covenant under this Agreement by either Party shall constitute default and grounds for termination by the other Party. In order to avoid premature, unnecessary, or spurious claims of default, the Parties agree as follows: In the event that an officer of one of the Parties becomes aware of what he or she reasonably believes may be a default of this Agreement by the other Party, he or she will notify the Joint Dock Committee. The Joint Dock Committee will investigate the alleged possible default and try to determine the facts of the situation and what may be done to mitigate or eliminate the problem. The Joint Dock Committee will report its findings to the Boards of Directors of both the MBOC and the MHOA. After receiving the report from the Joint Dock Committee, the Board of Directors of one of the Parties may still vote to proceed against the other Party. In such case, it shall notify the other Party in writing of its belief that the other Party is in default, specifying the alleged violation and what it believes is necessary to cure the default. Except where the alleged default involves violation of a government rule, regulation or applicable law, the other Party shall have thirty days from receipt of the default notice to cure the default. In the event of an alleged violation of a government rule, regulation or applicable law, the non-defaulting Party shall provide or cite a written notice of violation issued by the government agency involved, and the other Party shall have a period of fourteen days from receipt of the default notice to cure the default, unless the government agency involved agrees to the other Party's request for a longer cure period, or requires a shorter cure period. In either such case, the government agency's specified cure period will apply. In the event the default is not cured within the cure period, the Agreement shall be terminated.

Notwithstanding the provisions of Section 6.0 herein, in the case where there is an alleged failure to comply with Corps rules, regulations, or conditions of the Permit, the Parties will jointly communicate with the Corps, using their representatives to the Joint Dock Committee if possible, to understand the nature of the alleged violation, and shall work together to attempt to resolve the Corps issue, if possible, before either Party proceeds to notify the other Party that it is in default.

### 9.4.1 Termination for Cause by MBOC

In the event MBOC terminates this Agreement for cause due to a default by MHOA, the license of Section 1.0 shall become permanent, without further obligation of the Parties to one another.

#### 9.4.2 Termination for Cause by MHOA

In the event MHOA terminates this Agreement for cause due to a default by MBOC, then within sixty days following termination, MBOC shall remove its boat dock, anchoring facilities, walkways, electric and water connections and any other MBOC property from the Permit area and restore the Corps shoreline property to a condition satisfactory to the Corps.

### 10.0 OTHER REMEDIES

Failure to comply with any covenant under this Agreement shall constitute default. In addition to other remedies specified herein, including termination of the Agreement, the non-defaulting Party may resort to any remedies allowable to it in law and equity.

### 11.0 APPLICABLE LAW

This Agreement shall be interpreted in accord with the laws of the Commonwealth of Virginia and, where appropriate, the laws and regulations of the United States of America.

### 12.0 NO OTHER LIMITATIONS

Nothing in this Agreement shall interfere with the exclusive rights of MBOC and MHOA to establish rules and regulations for the conduct of their own internal affairs, the use of their respective facilities, and the conduct of their members and guests, provided those rules and regulations are not inconsistent with the terms of this Agreement.

### 13.0 SURVIVAL AND SEVERABILITY

The provisions of this Agreement providing for indemnification and insurance shall survive the termination of the Agreement for a period not to exceed the applicable statute of limitations. In the event any provision of this Agreement is declared wholly or partially invalid or unenforceable by a court of law, all other provisions or remaining portions thereof shall remain in effect for the life of the Agreement.

### 14.0 SOLE AGREEMENT, PENDING LITIGATION

This Agreement is the sole agreement between the Parties regarding its subject matter, and any and all previous writings, agreements or drafts thereof are null and void. As of the effective date of this Agreement, both Parties agree to withdraw with prejudice any and all pending litigation against the other Party and its members regarding the establishment and existence of the MBOC boat dock

## 15.0 SECTION HEADINGS

The headings in this Agreement are for convenient reference only, and are not intended to affect the interpretation of this Agreement.

## 16.0 COMMUNICATIONS AND NOTICES

### 16.1 Required Communications and Notices

Except for the oral summary described in Section 6.0 above, and certain notifications described in Section 8.0 above, all communications and notices required to be given under the terms of this Agreement shall be in writing from an officer of one of the Parties to an officer of the other Party. Such written communication or notice may be given by hand, or sent by certified or registered mail via the United States Postal Service. Each of the Parties may provide the other Party from time to time with a mailing address to be used for such communications or notices; otherwise, the Parties will use the official mailing addresses of the other Party's officers. The Secretary of the MHOA shall make official mailing addresses for MHOA and MBOC officers available to any member of the MHOA upon request.

### 16.2 Informal Communications

Informal communication on most matters of mutual interest shall normally be between members of the Joint Dock Committee established by Section 5.0 above. Each Party shall inform its representatives on the Joint Dock Committee of any formal notices it sends or receives as soon as possible, and preferably in advance of giving any such formal notice, to avoid surprises and misunderstandings between the Parties wherever possible.

## 17.0 NO WAIVER OF RIGHTS

Failure by either Party to enforce a provision of this Agreement shall not invalidate that provision nor establish a precedent for non-enforcement.

## 18.0 FORCE MAJEURE

Neither Party shall be considered in default or liable for any delay or failure to perform under any provision of this Agreement if such delay or failure arises directly or indirectly out of an act of nature, acts of the public enemy, strikes, unusually severe weather conditions, insurrection, riot and other such causes beyond the control of the Party responsible for the delay or failure to perform.

## 19.0 AMENDMENTS

This Agreement may be amended by a majority vote of the Boards of Directors of both the MHOA and the MBOC.

## 20.0 SIGNATURES

A vote having been taken of the memberships, with a majority of MHOA members and a majority of MBOC members having voted in favor, this Agreement is hereby put into effect:

### **For The Moorings Association, Inc.**

Harold Atkins, President

Victor Yauch, Secretary

### **For The Moorings Boat Owners Club, Inc.**

Michael Hardman, President

Carroll Thackston, Secretary