

**2012
BOAT SLIP PERMIT AGREEMENT**

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Owner's Name _____ (herein "PERMITTEE")
Address _____ City _____ ZIP _____
Res. Phone _____ Bus. Phone _____ Fax _____
Boat Name _____ Manufacturer & Model _____
Beam _____ Year _____ Overall Length _____ Draft _____
Include swim platform, bow pulpit, outdrive, other protrusions.
Rental Fee _____ Slip # _____

Please include email address _____

THIS PERMIT AGREEMENT, entered into this _____ day of _____, 2012, between the Water Street Limited and PERMITTEE, subject to the following terms and conditions:

1. GRANT OF PERMIT. In consideration of the rental fee, Permittee is hereby granted a permit for the use of a boat slip for the 2012 boating season (as defined in Paragraph 5 herein) at Water Street Limited dockage.
2. PROHIBITION AGAINST ASSIGNMENT. This permit is granted to the specified PERMITTEE Identified herein in the PERMITTEE'S capacity as sole owner of the specified boat described above and this permit shall not be assigned, transferred or in any manner conveyed to any other person, entity or boat without the advanced written consent of Water Street Limited. During the term of this permit, transfer of boat ownership by PERMITTEE, in whole or in part, shall be reported to, and accepted in writing by, Water Street Limited. Failure to report a transfer of ownership on the part of the PERMITTEE shall extend to Water Street Limited the right to terminate this permit as provided in Paragraph 10.
3. LIMITED USE OF PERMIT. It is agreed that the purpose of this permit is to allow the PERMITTEE to dock the boat described herein and that the subject boat is to be utilized exclusively for the personal recreational use of the PERMITTEE. Any commercial use of the boat by the PERMITTEE and/or his/her assigns is a violation of the Permit and will result in the immediate termination of same and loss of all rights and privileges hereunder.
4. AUXILIARY CRAFT. Dinghies and other auxiliary craft of a size suitable to be carried on board the boat may be water-stored in the slip so long as this storage does not extend beyond the limits of the assigned slip, and providing the dinghy or other craft is removed from the slip when the boat is out of the dockage area for more than one day.
5. BOATING SEASON. The Water Street Limited docks will be open from May 15 to October 15, said period to constitute the "boating season" for purposes of this Agreement. Utilities and services will be provided during that period. PERMITTEE may, at his or her own risk, occupy the assigned slip prior to and after the above mentioned dates, however a written request must be made outlining the additional time PERMITTEE expects to occupy the slip or space.

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6. RENTAL OR SUB LEASE. Rental of berth or space to others must have written approval from Water Street Limited.

7. LIMITATION OF LIABILITY. PERMITTEE covenants not to sue the Water Street Limited Owners, employees or agents, for any claims whether legal or equitable, arising under, or in any manner related to, the privileges granted in this permit. PERMITTEE hereby releases, waives and discharges said company and owners, employees and agents from any and all liability to PERMITTEE, its officers, employees and agents, for all losses, injury, damage to person or property, or death, and any claims or demands therefore, arising under, or in any manner related to, the privileges granted in this permit, whether or not caused by said Company and any of their owners, employers or agents.

8. INDEMNIFICATION. PERMITTEE agrees to indemnify and save harmless the Water Street Limited and all of their owners, employees, and agents from any and all claims, demands, judgments and expenses, including reasonable attorney fees, for any and all loss, damage, injury to person or property, or death arising under, or in any manner related to (a) this permit, (b) the activities authorized by this permit, or (c) the use or occupancy of the premises that are the subject of this permit. This indemnification and save harmless agreement is intended to, and shall, extend to all loss, damage, injury to person or property, or death, proximately caused, in whole or in part, by the negligence or other tortious conduct of the above mentioned Company or their employees or agents.

9. INSURANCE. PERMITTEE agrees to arrange for the boat to be covered by a marine insurance policy (hull coverage and protection and indemnity) and to provide the insurance company's name, relevant policy number, expiration date and insurance agent's name and address, with this agreement, and to provide Water Street Limited, with this copy of said policy on demand.

10. TERMINATION BY WATER STREET LIMITED. Water Street Limited shall have the right to terminate this permit without cause by giving notice in writing to the PERMITTEE 72 hours prior to such termination; provided, that the PERMITTEE shall be entitled to a prorata refund of the rental fee, if any, paid in advance; and provided further, that no refund shall be required if termination of this permit is due to PERMITTEE'S alleged violation of any of the terms or conditions of this permit or the Rules and Regulations Incorporated herein or such other reasonable Rules and Regulations as the Water Street Limited may publish, post and/or distribute, from time to time.

11. TERMINATION BY PERMITTEE. The PERMITTEE shall have the right to terminate this permit by giving notice to the Water Street Limited at least 72 hours in advance of such termination. If the termination is made after June 1st of the year in question, PERMITTEE shall NOT be entitled to a refund, but if the slip which is the subject of this permit is subsequently rented by the Water Street Limited for the balance of the season, a prorata refund of up to 50% of the rental fee may be made to the PERMITTEE. The Water Street Limited shall not, however, be required to re-rent the vacated slip.

12. REMOVAL OF BOAT AND EQUIPMENT UPON EXPIRATION OR TERMINATION OF PERMIT. PERMITTEE agrees to remove or cause to be removed the boat and all equipment thereon or appurtenant thereto within ten (10) days after the expiration or termination of this permit. In the event

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that PERMITTEE expiration or termination of this permit, Water Street Limited may charge PERMITTEE daily rent upon a prorata basis for any berth or space occupied on the premises.

13. EMERGENCY. In the event of an emergency affecting PERMITTEE'S boat or other boats, persons or property, the Water Street Limited, in its sole discretion, reserves the right to move PERMITTEE'S boat, provided that Water Street Limited shall not be required to provide this service. In the event that such service is provided, PERMITTEE shall be required to pay all costs incurred by Water Street Limited on PERMITTEE'S behalf. PERMITTEE shall indemnify and hold the Water Street Limited safe and harmless from any and all liability, injury, loss or damage caused by or resulting to PERMITTEE'S boat due to an emergency situation. The existence of an emergency situation shall be determined by, and at the sole discretion of, Water Street Limited.

14. RIGHT TO DESIGNATE DOCKING AND WHARFAGE SPACE. Water Street Limited reserves the sole and absolute right to designate dockage and wharfage space.

15. FIRE AND THEFT. PERMITTEE agrees that Water Street Limited assumes no responsibility and shall not be liable for the loss or damage by theft, fire, vandalism, miscellaneous mischief, wind, water, Act of God or otherwise to PERMITTEE'S boat or any other personal property or contents thereof placed with Water Street Limited for dockage, storage or for any other purposes whatsoever, or brought on premises by or for the benefit of the PERMITTEE or his invitees or licensees.

16. OUTSIDE LABOR. PERMITTEE agrees that while the boat is docked or stored on premises, no person or business entity will be hired or permitted to perform any labor on PERMITTEE'S boat or make any installation of machinery or equipment thereon unless the PERMITTEE first notifies Water Street Limited of the time and nature of said labor or installation and then only to the extent that PERMITTEE and/or the person or business entity hired or permitted to perform labor or installation of machinery or equipment agrees to indemnify and hold Water Street Limited harmless therefrom and to provide Water Street Limited with proof of adequate insurance coverage satisfactory to Water Street Limited.

17. COMPLIANCE WITH LOCAL ORDINANCES. PERMITTEE agrees to comply with all laws and with all police, fire and sanitary regulations and all other ordinances of the City of Cheboygan, County of Cheboygan, State of Michigan and any other governmental authority having jurisdiction over the premises and the waters adjacent thereto.

18. WAIVER. Waiver of a violation of any of the terms or provisions of this Agreement shall not be construed as a waiver of any subsequent violation or violations.

19. SEVERABILITY. It is mutually understood and agreed that all terms and provisions contained in this permit are severable and that in the event that any provision shall be held invalid by a competent court, this permit shall be interpreted as if such invalid term or provision or covenant were not contained in this permit.

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20. CONSTRUCTION. This permit shall be construed and interpreted according to the laws of the State of Michigan.

21. BINDING EFFECT. This permit shall be binding upon, and inure to the benefit of, the parties hereto and their respective heirs, personal representatives, successors and assigns.

22. RULES AND REGULATIONS. The PERMITTEE agrees to comply with the terms and conditions of this permit, and the Rules and Regulations, if any, governing the use of the facilities attached hereto and Incorporated herein by reference, and such other reasonable Rules and Regulations as may be published, posted and/or distributed from time to time.

23. WAIVER OF SUBROGATION. PERMITTEE hereby waives all claims for recovery from WATER STREET LIMITED for any loss or damage to watercraft and any of its property or otherwise which is insured under valid and collectible insurance policies to the extent of any recovery collectible under such insurance, subject to the limitation that this waiver shall apply only when it is either permitted by the use of such good faith efforts or could have been so permitted by the applicable policy of insurance. The PERMITTEE agrees to hold Water Street Limited harmless for any damage caused by any interruption of power & will take precaution to prevent spoilage for refrigerated products.

The PERMITTEE agrees to hold Water Street Limited harmless for any damage caused by any interruption of power & will take precaution to prevent spoilage for refrigerated products.

The undersigned PERMITTEE warrants to Water Street Limited that PERMITTEE is the owner of the boat described herein and in that capacity is authorized to enter into this Agreement. In the event that PERMITTEE is not the owner of the boat described herein, PERMITTEE warrants that PERMITTEE has been authorized by the said owner of said boat to enter into this Agreement and to incur the charges and responsibilities contemplated by this Agreement.

WATER STREET LIMITED

by _____
P.O. BOX 326
Cheboygan, MI 49721

PERMITTEE'S signature

Return to:
Water Street Limited
PO Box 326
Cheboygan, MI 49721