

Residences at Windward Passage Condominium Association, Inc. Limited Common Element Use Rights One-Way Transfer Agreement

An agreement is made this _____ day of _____, 20____, by and between (owner name) _____, owner of unit (no.) _____, and _____, owner of unit (no.) _____, to transfer all rights of use associated with the Limited Common Element(s) (LCE) named herein. The Right of Use granted herein shall, at all times, be subject to certain conditions and restrictions including, but not limited to, the following:

- A. The Residences of Windward Passage Condominium Association, Inc. a Florida, not for profit corporation (“Association”), has the right, without limitation, to enforcement of the terms and conditions of the Agreement, including the right to seek specific performance hereof. If in the event user or its successors and assigns shall fail to timely pay any and all assessments and special assessments pertaining to the LCE then in such event the Right of Use shall be null and void at the option of the Association and the Right of Use pertaining to the LCE shall revert to the Association.
- B. The assignee’s LCE Right of Use may be sold, transferred or assigned separately from transfer of ownership of a Condominium Unit only to another unit owner of the Association. User may not assign, in whole or part, nor lease nor sublease, any or all of its Right of Use to anyone other than an Association member owner or an approved tenant of an Association condominium unit.
- C. The Right of Use is subject to all terms of the Association’s Declaration of Condominium, By-Laws, Articles of Incorporation, Rules and Regulations, and duly adopted policies of the Association.
- D. The Right of Use is subject to any and all Sovereign Submerged Land Lease from the Trustees of the Internal Improvement Fund for the State of Florida (“Lease”), if applicable, including but not limited to the conditions and term of such Lease.
- E. This agreement will take effect only when an Association Board member has reviewed for correctness and approved this transfer agreement.

All Limited Common Elements being transferred are listed below by LCE and Association identifying number(s). If no identifying number is listed herein, no transfer of assignment or use rights is made.

Boat Slip(s): _____

Parking Space(s): _____

Storage Locker(s): _____

Owner of unit _____ hereby transfers the above listed LCE to owner of unit _____.

In Witness whereof, the parties have affixed their signatures as of the date set forth above.

Name (print): _____

Name (print): _____

Signature: _____

Signature: _____

Approval by Association Board: _____ Date _____