

Mulberry Point Yacht Harbor

Stillwater, Minnesota



402 North Main Street, Suite 310 • Stillwater, MN 55082 • Phone 651.571.0316 • Email: info@mpyh.com • Website: www.mpyh.com

Mulberry Point Yacht Harbor, Inc.

Slip Sale & Transfer Policy

This Agreement incorporates all terms, policies, and Appendix information required for Board approval.

Purpose

This document is intended to align the slip sale and transfer process with the Mulberry Point Yacht Harbor (MPYH) By-Laws, providing clear guidance to slip owners, buyers, and the Board of Directors. In the event of a conflict, the MPYH By-Laws and Occupancy Agreement shall govern.

Authority & Governance

- All slip sales, transfers, and assignments are subject to approval by the MPYH Board of Directors.
- No sale or transfer may be finalized until the Board grants approval.
- The Board retains the Right of First Refusal as provided in the By-Laws.

Sale & Approval Process

1. A completed Slip Sale Agreement must be submitted to the MPYH office.
2. All required signatures and initials must be completed prior to Board review.
3. MPYH will verify that all dues, assessments, and charges are paid in full.
4. The Board will review the proposed disposition and issue approval or denial.
5. No exchange of funds shall occur prior to Board approval.

Slip & Watercraft Compliance

MPYH Slip (3' Rule) and watercraft compliance is listed on the website & appendix to the Slip Sale Agreement.

- All watercraft must comply with the MPYH 3' Rule and slip dimensional limitations.
- Boat Length Overall (LOA) includes bow pulpit, anchors, swim platforms, and davits.
- Secondary watercraft must comply with the MPYH definition of a secondary watercraft.
- Non-compliant watercraft may be denied dock access.

Buyer Representations

- Buyer agrees to comply with MPYH By-Laws, Occupancy Agreement, and House Rules.
- Buyer affirms financial ability to meet all dues and assessments.
- Buyers under a Contract for Deed are not voting members and may not hold Board office until paid in full.

Financial Terms Association Dues

All dues and assessments must be current at the time of transfer.

Annual dues are billed on December 15 and are payable on January 15.

Administrative fees for rentals will be assessed in accordance with MPYH policy.

Access Credentials

- Gate credentials are issued in accordance with MPYH access policies.
- Lost credentials are subject to replacement fees.

Records & Documentation

- MPYH shall retain executed contracts, copies of Owner's Certificates, and approval documentation.
- All information submitted must be accurate and complete.

Acknowledgement

This policy is adopted to ensure consistent application of the MPYH By-Laws and may be amended by the Board of Directors.

Slip Information

Slip Number: _____

Slip Length: _____ Slip Width: _____

Electrical Service: 30 amp 50 amp

Watercraft Information:

Vessel Name: _____

Make / Model: _____

Year: _____ LOA: _____

Primary Secondary

Seller Information

Seller Name(s): _____

Seller Address: _____

City _____ Zip _____

Seller Primary Phone: _____

Seller Primary Email: _____

Seller Secondary Phone or Email: _____

Buyer Information

Buyer Name(s): _____

Buyer Address: _____

City _____ Zip _____

Buyer Primary Phone: _____

Buyer Phone / Email: _____

Seller Secondary Phone or Email: _____

Terms of Sale

Total Sale Price: \$ _____

Closing Date: _____

Financing Type:

Cash Contract for Deed Mortgage Other _____

Slip Transfer Fee (1%)

The MPYH slip transfer fee is equal to 1% of the total sale price.

Responsibility for Payment (check one):

Seller pays 100%

Buyer pays 100%

Split equally between Buyer and Seller

Acknowledgements & Initials

MPYH warrants that all assessments and dues have been paid in full to the Association.

Marina Manager Signature: _____

Buyer(s) Initials ____ I acknowledge receipt of the 3' Rule and secondary watercraft policy and watercraft compliance requirements.

Buyer(s) Initials ____ If this slip was rented the previous season, a \$100 administrative fee will be applied to the upcoming Annual Dues statement.

Buyer(s) will abide by the terms of the By-Laws, the Occupancy Agreement, the house rules of the M.P.Y.H., and all other rules and regulations of the M.P.Y.H. ____

Buyer(s) agree to provide all information requested by the M.P.Y.H. to show proof of my creditworthiness for my obligations envisioned herein. ____

Each slip is assigned one outdoor winter storage space at no charge. Stillwater Marina is responsible for coordinating all outside boat storage logistics. Fall haul-out, winterization services, and spring launch are **not included** and are provided at an additional cost. Pricing and availability for these services are determined by Stillwater Marina and may change annually. ____

Seller Initials ____ Seller warrants there are no judgments or liens against the slip.

Contract for Deed Disclosure (if applicable)

Buyer(s) acknowledge that under a Contract for Deed, they are not legal owners of the slip and may not run for or hold Board positions until the financial obligation is satisfied. Buyer(s) further acknowledge they do not have voting rights regarding Officer Elections or Marina business unless acting under a signed Proxy from the owner.

Buyer Signature (CD): _____ Date: _____

Covered Slip Acknowledgement (if applicable)

- Covered Slips: Canopy Style (A1-5, B65-77, C80-91) and U-Shape Design (E117-E155 & E156).
- Buyer acknowledges and understands the slipcover policy listed on the MPYH website.

Buyer Initials: _____

Submission of Proposed Disposition:
Signatures & Approvals

We hereby submit this proposed disposition and ask the M.P.Y.H. to review and approve this request pursuant to the terms of the By-Laws and other applicable regulations of the M.P.Y.H. We hereby represent and warrant that the information contained herein is true, complete, correct, and accurate to the best of our information, knowledge, and belief.

Seller Signature(s): _____

Date: _____

Buyer Signature(s): _____

Date: _____

RIGHT OF FIRST REFUSAL:

To Be Completed Upon Review by the Board of Directors of Mulberry Point Yacht Harbor, Inc.

The Board of Directors of Mulberry Point Yacht Harbor, Inc. have waived "Right of First Refusal" on the ____ day of _____, 20____.

Signed: _____

Mulberry Point Yacht Harbor

Stillwater, Minnesota



402 North Main Street, Suite 310 • Stillwater, MN 55082 • Phone 651.571.0316 • Email: info@mpyh.com • Website: www.mpyh.com

3' RULE, SECONDARY WATERCRAFTS & TIE-ALONG ACCESS

3' Rule – The primary watercraft shall not exceed the length of the slip by more than three feet (including all appendages, such as the bow pulpit and swim platform). The bow pulpit may not extend past the end of the slip finger. Boat owners are responsible for understanding their boat's LOA. Only direct measurements are used to determine LOA.

Secondary Watercraft – Members may have one primary vessel and up to two secondary vessels. Secondary watercraft must not exceed the slip width at the walkway, and all vessels combined cannot extend more than 3' past the end of the dock finger; all must be secured within the slip. Watercraft must be licensed, titled to the slip occupant, and display a 3" round MPYH sticker for identification.

Non-compliant watercraft —Noncompliant watercraft refers to dinghies, jet skis, or small fishing boats that do not satisfy the MPYH requirements for secondary watercraft. Specifically, the criteria outlined in the 3' Rule and the length of the secondary watercraft. As a result, these non-compliant watercrafts are not recognized as "secondary watercraft" and are prohibited from using tie-along spaces within the marina. MPYH and Stillwater Marina may remove these vessels and charge owners for haul-out costs.

Tie-Along Spots – Secondary watercraft may use the tie-along spots for up to 24 hours. After the 24-hour allowance, the secondary watercraft must be moored in the assigned slip. Misuse of this amenity may result in a notice of revocation from the Board of Directors.