

# MIMICO CRUISING CLUB

## Co-Ownership Agreement Form

The following declaration, signed by all co-owners, discloses those aspects of a co-ownership agreement sufficient to comply with paragraph 6.09 of By-law No. 1 of the Mimico Cruising Club (the Club).

### Co-Owners' Declaration

The undersigned hereby confirm to the Club that each of them:

- Has read and agrees to the By-law No. 1 of the Club respecting co-ownership, particularly Article 8, paragraphs 8.07, 8.08 and 8.10 in their entirety.
- Declare they are signatory to a specific Co-ownership Agreement, signed by all the co-owners, respecting the ownership of:  
Boat name \_\_\_\_\_ Make \_\_\_\_\_ Length (LOA) \_\_\_\_\_ Beam \_\_\_\_\_ .
- Hold the percentage interest set forth opposite his/her name in the co-owned boat identified above:  
\_\_\_\_\_  
\_\_\_\_\_ holds \_\_\_\_\_ percent.  
\_\_\_\_\_ holds \_\_\_\_\_ percent.  
\_\_\_\_\_ holds \_\_\_\_\_ percent.  
*(Attention is drawn to paragraph 8.10 (b) of By-law No.1)*
- Agree to name: \_\_\_\_\_  
as the "Designated Owner" who shall comply with paragraphs 8.10 (d), (e), & (g) of Article 8 of By-law No. 1.
- Declare there is specific manner for dissolving the partnership covered within their Co-ownership Agreement which is neither inconsistent nor in conflict with anything contained in the By-laws of the Club.
- Agree to the transfer of the debenture and mooring, with the right to continue to occupy the wet/dry mooring, to the other co-owner(s) upon receipt of a written request by the Club, signed by the co-owners, including the current "designated owner".
  - In the case of a continuing co-ownership, the letter shall name a new "designated owner" and be accompanied by the proper application and fee payments to become a Senior A Member; or
  - In the case of a co-ownership becoming a sole ownership, the letter shall be accompanied by the proper application and fee payments to become a Senior A Member.
- Agree that on death of the debenture holder, both the debenture and the mooring shall be transferred by the Club to the surviving co-owner(s) unless the Club is otherwise specifically advised by all of the surviving co-owners in writing.
  - The surviving co-owners shall name a new "designated owner" accompanied by the proper application and fee payments to become a Senior A Member; or
  - The surviving co-owner shall make the proper application and fee payments to become a Senior A Member.
- Agree that nothing declared on this form is in conflict with any of the existing terms and conditions of their specific Co-ownership Agreement.
- Agree that any changes to the Co-ownership Agreement which affect this declaration shall be immediately made known to the Club, and, in the absence of such disclosure, the Club shall have the unequivocal right to rely and act on the information contained on this form whenever/wherever necessary.

Signed on the \_\_\_\_\_ day of \_\_\_\_\_ year \_\_\_\_\_.

\_\_\_\_\_ The "Designated Owner"

\_\_\_\_\_ Co-Owner

\_\_\_\_\_ Co-Owner

And accepted by the Club on the \_\_\_\_\_ day of \_\_\_\_\_ year \_\_\_\_\_.

Signed: \_\_\_\_\_ on behalf of the Club.  
*Print name and title underneath signature.*

### MIMICO CRUISING CLUB

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