

Wheeler Landing Sales & Leasing Group

Shareholder Contract

Mailing address P.O. Box 1213 Bay City, MI 48706

Phone number: (989)667-0030 (ext 2)

This Sales/Lease Contract (shall be referred to as "Contract" hereinafter) is by and between the following parties:

Wheeler Landing Sales & Leasing Group, residing at 600 Marquette St., Bay City, MI 48706 (hereinafter known as "Sales & Leasing Group")

And

Shareholder Name(s) _____

Shareholder Address _____

Share Number - Slip(s) _____

Contract Activity (Indicate one or both)

Sale

Lease

I. Terms and Conditions

The subject of this contract is to define the nature of the relationship between the Sales & Leasing Group and the Shareholder.

Within the scope of this Contract, the Sales & Leasing Group agrees to represent the Shareholder in selling, leasing, informing, promoting, and educating potential customers and clients of the slips available within the Wheeler Landing Yacht Harbor in return for a fixed 7% commission. This commission is broken down into 4% for the leasing agent and 3% for the promotional and administration fees.

II. Term and Termination

This contract begins on the date of signing and is for a one-year period. Each party may terminate the contract by giving at least 15 days written notice. The shareholder may at any time notify the Sales & Leasing Group that they have identified a Lessee or buyer on their own, in which case they would only be responsible for the 7% fee based on the standard lease/sales rates. This contract will automatically renew every year until written notice is received that you are opting out.

This contract is only valid with both signatures below.

III. Responsibilities of the Sales & Leasing Group

The Sales & Leasing Group shall always act and perform the duties and responsibilities in accordance with the directives, instructions and needs of the Shareholder.

The Sales & Leasing Group will represent all available slips equally, guiding the customer or client to select the location that best meets their needs.

The Sales and Leasing Group will maintain records of contacts, slip status, issues, expected purchases and feedback for the shareholders in the group. They will also give a monthly report the Wheeler Landing Yacht Harbor Board of Directors.

IV. Responsibilities of the Shareholder

The shareholder is obliged to notify the Sales and Leasing Group immediately if they have negotiated a sales or lease agreement on their own.

The Shareholder shall furnish to the Sales and Leasing Group a copy of their certificate of ownership if they are asking for sales support. In the event of a lost certificate, they will pursue a replacement certificate through the Wheeler Landing Yacht Harbor Board of Directors.

V. Payments

Shares that are contracted with the Sales and Leasing Group will receive a 3-month extension to the April 30th deadline to pay Shareholder Annual Dues.

Lease proceeds will be paid out in three instalments. The first will be in July, the second in September and the third at the end of the season.

Shareholder dues and commissions will be deducted from the payout in July. Any remaining shareholder dues at that time will be billed with a 30 day payment requirement.

Commissions will be deducted from the second and third payouts.

Signed:

Sales & Leasing Group Signature

Shareholder (s) Signature

Printed Name

Printed Name

Date Signed

Date Signed