

## **AGREEMENT**

This agreement (hereinafter the "Agreement") is entered into on this \_\_\_\_ day of \_\_\_\_\_, 2006, by The Greater Miami Ski Club, Inc., a Florida corporation (hereinafter "GMSC") on the one hand, and AQASPORTS, LLC, a Florida limited liability company, (hereinafter "AQA") on the other hand. **GMSC** and **AQA** shall be referred to as a "Party" and collectively as the "Parties". This agreement sets forth the terms of a proposed trial relationship between the parties for the limited use of the **GMSC** guest canal and related installations (hereinafter the "course") by **AQA**.

1. **Scope.** **GMSC** shall allow **AQA** the limited use of its guest course for the rendering of services (as such term is defined below) to all **GMSC** members (hereinafter the "GMSC Trainees") and non-members of **GMSC** (hereinafter the "Non-GMSC Trainees") according to the terms and conditions hereof and **AQA** shall pay the fees (as such term is defined below). The **GMSC** Trainees and the Non-GMSC Trainees shall be collectively referred to as the "Trainees".
  
2. **Term.** The term of this agreement shall be for a six (6) month trial period commencing the date this agreement is executed by the last party. This agreement constitutes legal and binding obligations for the Parties during the term and may be extended for an additional one (1) year term, to carry on and perform their responsibilities and actions herein contemplated.
  
3. **Services.** **AQA** shall provide water ski lessons to all Trainees on the course (hereinafter the "Services") according to the following:
  - a. For the rendering of services for all Trainees, a representative of **AQA** shall act as trainer and boat driver. All trainers/drivers shall be registered with the **GMSC** and approved by the **GMSC**'s safety chairman. If **AQA** uses an additional driver, said driver is limited to drive only in **AQA**'s designated course and may only pull **AQA** trainees.
  - b. The services shall be provided to Trainees by prior reservation of any lesson and shall not exceed fifteen (15) lessons per day.
  - c. **AQA**'s services may be provided from day light until 5:00 pm from Monday to Friday for all Trainees. After 5:00 pm, **AQA**'s services shall be limited to **GMSC** Trainees. **AQA** may provide services on Saturday and Sunday; however, such services are limited to **GMSC** Trainees only.
  - d. **AQA** shall focus its services on **GMSC** Trainees provided that reservations are timely made and timely cancelled.
  - e. Non-GMSC Trainees shall enter **GMSC**'s premises without the right to use any of **GMSC**'s installations, except for the course, and shall park their vehicles off of **GMSC**'s premises.
  - f. In the event a **GMSC** member wishes to use the course while **AQA** is providing a service, **AQA** may undertake to provide its services in the Goya canal course. **GMSC** rules shall apply to skier rotation at all times and places.

- g. All **AQA** Trainees 13 years of age or under shall be accompanied by an adult at least 21 years of age. Such adult must have appropriate written authority to admit a minor trainee to a hospital if injured.
  - h. Only one **AQA** boat is permitted on or in the **GMSC** lake at a time. **AQA**'s boat must be removed from the water daily. No boat of **AQA** shall be docked in the water overnight.
  - i. **GMSC** rules shall apply at all times hereto. **AQA** acknowledges its receipt and review of **GMSC** rules.
- 4. **Fees.** Fees paid by **AQA** to **GMSC** shall be as follows: \$500.00 per month for the first six months, and \$1,000.00 per month for the remainder of the first year. Fees shall be \$1,250.00 per month for six months thereafter.
- 5. **Additional Commitments.** **AQA** shall improve and maintain the facilities of the guest canal dock areas at **AQA**'s expense and subject to **GMSC**'s approval. Any improvements made by **AQA** shall become the property of **GMSC** at the conclusion of this agreement. **AQA** further acknowledges the unrestricted right of **GMSC** membership to access and use the guest canal and guest canal dock areas. Maintenance of the guest canal ski course shall be at the expense of the **GMSC**.
- 6. **Release.** Any and all Trainees shall be required to sign the Release form and Declaration of Fitness to Water Ski form attached hereto. **AQA** shall ensure that Trainees sign a release daily and that all signed releases are placed daily in a designated lockbox at **GMSC**.
- 7. **Release, Hold Harmless and Indemnification Agreement.** **AQA** and **Arturo Nelson** will provide a fully executed Release, Hold-harmless and Indemnity Agreement in favor of the **GMSC**. A copy of said agreement is attached hereto.
- 8. **Insurance.** **AQA** shall be required to purchase at its expense and maintain a watercraft liability insurance policy with limits of at least \$5,000,000.00. Such policy of insurance shall remain in full force and effect at all times during this agreement. **AQA** further agrees that:
  - a. **AQA** will purchase at least \$10,000.00 in medical payments insurance coverage;
  - b. **AQA** will provide the **GMSC** with a certificate of liability insurance at policy inception and each renewal period thereafter, establishing proof of coverage with at least a \$5,000,000.00 liability limit provided by an "A" rated insurance company;
  - c. **GMSC** shall be listed as an additional insured under **AQA**'s watercraft liability insurance policy;
  - d. **AQA** will pay any additional insurance premium increase incurred by the **GMSC** on its insurance policies as a result of **AQA**'s use of **GMSC**'s property.

e. That **AQA** will provide written instruction to its insurer, with a copy to the **GMSC**, that any and all notices of non-payment of premium and notices of cancellation of **AQA**'s insurance policy issued by **AQA**'s insurance company, will be copied to **GMSC**'s insurance company and to James Mosser, President of the **GMSC**, whose address is:

\_\_\_\_\_.

9. **Legal Authorization.** The Parties agree that except as set forth herein, no partnership shall be deemed to exist amongst the parties hereto and none of the Parties shall have the authority to represent or bind the other Party hereto.

10. **Non-Assignment.** No Party hereto may assign or otherwise transfer its rights under this agreement.

11. **Disputes.** If any controversy between the Parties hereto relating to this Agreement is not resolved within a reasonable amount of time following good faith negotiations, such controversy shall be settled or resolved through binding arbitration. The arbitration proceeding shall be held in Miami, Florida. Adherence to this dispute resolution process shall not limit the right of the Parties hereto to obtain any provisional remedy, including without limitation, injunctive or similar relief from any court of competent jurisdiction as may be necessary to protect their respective rights and interests pending arbitration.

12. **Modification.** In consideration of **AQA**'s limited right to the use of certain **GMSC** property as described herein, **GMSC** shall retain the right to modify this agreement at any time and for any reason.

13. **Termination.** This agreement may be terminated for any reason, by either party, by giving at least 30 days written notice to the other party.

Acknowledged, accepted and agreed:

**AQASPORTS, LLC.**

By: \_\_\_\_\_  
**Arturo Nelson, President**

\_\_\_\_\_  
**Witness**

**The Greater Miami Ski Club, Inc.**

By: \_\_\_\_\_  
**James Mosser, President**

\_\_\_\_\_  
**Witness**