

SHAREHOLDER RULES and REGULATIONS

(Rev. 2/12/2014 as approved by owners at 2014 annual meeting, Feb 12, 2014)

The undersigned, being an owner of an interest in CLASSIC VOYAGER INCORPORATED, hereby agree to and acknowledge the following RULES and REGULATIONS:

I/WE _____, agree to the following:

1. That the Annual Maintenance Fee will be \$2,000 for each week and a \$250.00 per Owner work weekend fee deposit. This \$2250 payment is called the Annual Fee. That payment must be received or clearly postmarked to the Treasurer by 30 days of invoice date or your payment will be late. Any Special Assessment or Generator/Engine fees or any fee must be paid within 30 days of the invoice date. For any late payment of any fee, a late charge of 10% of the amount due shall be charged for the first month or partial month late. For the second month and any month thereafter a flat \$25.00 per month fee will be charged. (For example, if an invoice for \$1,000.00 for any fee is dated March 1 2014, the check must be postmarked within 30 days or it is late. If the check is postmarked 31 days later it is late and a 10% fee of \$100 is assessed for a total of \$1,100 due. If that \$1,100 amount due is not postmarked within 30 days then a flat \$25.00 charge will be assessed for a new total of \$1,125.00. Additionally, each month thereafter shall have a fee of \$25.00 per month added). The Directors of CLASSIC VOYAGER INC. reserve the right to file a lien, against the Owners interest for any non-payment of any fees. All fees, and late fees must be paid in full 45 days prior to the owner's scheduled prime week or the owner will not be allowed use of the boat. In addition, all fees, special assessments and late fees must be paid by the owner before they can sell their share. When ownership exchanges occur during the year, any fees should be exchanged between the owners making the transaction. The buyer must have at least three (3) years' experience in houseboats to comply with current insurance requirements.
2. That each spring a work weekend will be held on the houseboat which each owner is encouraged to attend. The corporation will refund those owners that attend the work weekend their \$250 work deposit. If it isn't possible to make the spring work weekend, the only way to get a return of the work deposit is to complete, upon prior approval of the Board, any major task for the corporation which the Board are tracking to be completed. Classic Voyager shall reimburse to those individuals that drive to work weekend the cost of fuel. If individuals decide to stay in hotel those costs are not reimbursable. The default work weekend shall be the first weekend of May each year, but will be determined each year during the annual meeting.
3. That I will prepare a CHECK ON LIST when boarding, and review this list with Bullfrog Houseboat Management Services (BHMS), also known as Executive Services, as to the condition of the boat, as well as an inventory of items normally found on the boat. Furthermore, I agree to identify and note on the checklist any necessary repairs, and/or missing items and to review that list with BHMS. I also agree to prepare a CHECK OFF LIST when disembarking, and to review that list with BHMS. Any necessary repairs or missing items should be noted at that time. The CHECK ON and CHECK OFF LIST must include the beginning and end hours of both engines and the generator

and must be signed off with BHMS. The generator hours must be taken from the generator unit. The hours used during your week(s) will be billed to you at \$6.00 per hour for each engine and \$3.00 per hour for the generator.

4. That the weekly use of the boat will commence at 3:00 PM on Sunday, and that the boat is to be returned no later than 10:00 AM of the following Sunday. It is the Owner's responsibility to confirm their arrival in advance with BHMS.
5. That I will complete the following prior to 10:00 AM on the day of return. Removal of all personal items, and food items related to my trip. Failure to return the boat and to vacate it in a timely fashion will result in the assessment of a \$100 late charge. It is noted that the Directors have selected BHMS as their agent responsible for the fueling, pumping, fresh water, and propane service. It is the responsibility of each Owner to pay BHMS directly for this service, as well as the cost of gasoline and propane.
6. That each owner will use the services of BHMS for the purpose of piloting the boat in and out of the marina to avoid liability to the owners in case of accident (the Service Plan C used from BHMS includes this service and there is no additional cost to the owner).
7. That I will not leave the slip/buoy before any and all necessary repairs and/or routine maintenance is completed. It is further agreed that BHMS shall have the final determination as when said repairs are complete.
8. That I will pay THE FULL COST OF REPAIRS (including transportation), not covered by insurance, for any damage or loss to the boat while I, or my agents, have control of, or are using said boat. It is noted that the regular and / or routine maintenance of the boat will be paid by the Annual Maintenance Fees, and that the Directors determination on such matters will be final.
9. That an Owner OF Record will be on the boat AT ALL TIMES when the boat is not anchored or moored.
10. That I will insure that the boat is safely anchored or on the buoy at least 2 hours before dusk each evening.
11. That I will not allow SMOKING in the cabin, near any fuel tank, or on the rear deck and that there shall be no ALCOHOL consumed by the operator of the boat while under way. I further agree to confine any PETS to the front deck.
12. That I will not attempt to make any repairs to the boat that must be made by BHMS only. And that, should BHMS personnel not be available, I will not have any repairs performed prior to having to having authorization for said repairs approved by a Director.
13. That UNDER NO CIRCUMSTANCES will I allow the boat to be RENTED or otherwise utilized by any person who is not an Owner Of Record, and should I determine that the boat is being RENTED or utilized by any person who is not an Owner Of Record, I will report this to the Directors immediately.
14. That in the event that I am not able to use my week on the boat, I will make my best effort to inform the Directors so that the boat may be made available to other Owners. Any consideration for such usage is to be negotiated by the parties involved.
15. That any "off season" week may be made available to any Owner Of Record on a "first come" basis upon their request beginning on December 1st, of each preceding year, and that the consideration of these "off season" weeks will be \$600.00 per week payable to the Maintenance

account. Reservations for any such week must be confirmed in writing by the Directors, and confirmation will not be made until the Maintenance Fee has been received. Fees are NOT REFUNDABLE for any reason.

16. That the USABLE LIFE OF THE BOAT will be determined by the Owners. That upon the sale or other disposition of the entire boat, any proceeds from said sale will be divided among the Owners on a pro-rated basis.
17. That I will give FULL COOPERATION to all NATIONAL PARK SERVICE REPRESENTATIVES at all times.
18. That I will ensure the SAFETY OF ALL MEMBERS OF MY PARTY, and hold CLASSIC VOYAGER INCORPORATED, its' DIRECTORS, and all other OWNERS harmless for any accident, damage, injury, or other circumstance that may occur during my use of the boat. It is of special note that each Owner is responsible to acquaint everyone in their party to the dangers of CARBON MONOXIDE poisoning.
19. That the MARINE (VHF) radios will be on the boat, functional at all times, and properly monitored during my use of the boat.
20. That I will inform all members of my party and/or guests of these RULES and REGULATIONS.

THESE RULES AND REGULATIONS ARE DESIGNED TO PROTECT THE OWNERS AT ALL TIMES. ANY VIOLATION OF THESE RULES WILL SUBJECT THE OWNER TO REVOCATION OF THEIR RIGHTS TO THE USE OF THE BOAT, AND/OR POSSIBLE TERMINATION OF INTEREST. THE DIRECTORS OF CLASSIC VOYAGER INCORPORATED RESERVE THE RIGHT TO TERMINATE ANY INTEREST AT ANY TIME BY PROVIDING A REFUND OF THE COST OF SUCH INTEREST ON A PRO-RATED BASIS

SIGNED AND ACCEPTED THIS _____ DAY OF _____, 2014

OWNERS SIGNATURE _____ PRINTED _____

OWNERS SIGNATURE _____ PRINTED _____