



REQUEST FOR FIRST COVERED PARKING SPACE

I, _____ of apartment # _____ request my first covered parking space.

Currently, my Primary Parking space is _____.

If I acquire a covered parking space, I understand that I will have to give up my current Primary Space. The covered space will then become my Primary Parking space.

I acknowledge that my current Primary Parking space will revert to the Island House for reassignment.

Please note that when covered spaces become available in the front area of the parking lot, "owners" of covered spaces located in the back lot who have no other Primary Space will be given first option to exchange their covered back space for the available covered front space. **Priority will be based on the date at which the initial covered space was acquired in the back lot, not building seniority.**

In all other cases, available covered parking will be offered for purchase by Island House based on the date at which the signed request form for covered parking was received by the Island House. **If a shareholder declines a proffered covered parking space, their request form will be rendered null.**

Available covered spaces are "sold" by Island House for \$1250. Such spaces may not be re-sold, granted, gifted or leased by shareholders under any circumstances. When the shareholder "owner" of a covered space wishes to release a covered space, they should notify the Island House management. When an apartment unit is sold or the unit shareholder is deceased (and there is no surviving shareholder or spouse), the Island House will automatically reacquire any covered space associated with the unit. At the time the Island House reacquires a covered parking space the prior "owner" of the covered parking space will receive \$1000, while \$250 will be paid to the Island House. In such cases, the unit will be assigned an uncovered Primary Space.

Shareholder's Signature: _____

Date Requested: _____

Received by: _____
(Print name)