

Bradford Point Property Owners Association, Inc.

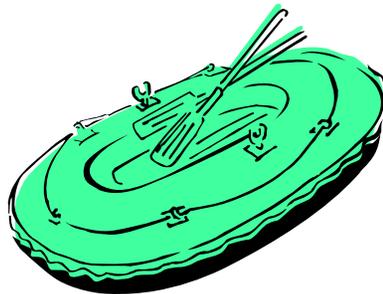
Common Equipment Ownership Certificate

Unit 3 – 1471 Bradford Point Road is a member of The Group and is entitled to all rights and privileges as described on the back of this certificate.

Example

William Green, President

May 25, 2006



This certificate entitles the registered bearer to an undivided ownership share in the equipment owned by the Bradford Point Property Owners Association, Inc. (BPPOA) that has been or will be acquired for the purpose of placement and removal of shore stations, boat lifts, piers, floats, rafts, and/or other water devices for the 'on-water' storage of water recreational products and water recreation, in general.

This ownership share shall never be terminated for any reason, except the dissolution of this ownership group by all members and the decision by the BPPOA membership that water recreation is no longer a part of Bradford Point Condominium ownership. In which case, the equipment will be sold at auction and the proceeds of that auction will be distributed equally to all owners of this group.

This certificate must be transferred along with the title of the BPPOA members' condominium, and is perpetual, and can NOT be transferred to anyone except a new purchaser of the members' Condominium, i.e., it becomes an undividable part of the members' condominium title. Registration will be maintained by the BPPOA Property Manager.

It entitles the registered bearer to placement of all shore stations (including installation of power lifts and covers), floats, rafts, and possibly piers, in front of their condominium units each spring and removal/storage of same each fall. The owners of this equipment (The Group) will not be charged by the BPPOA for this service at anytime that they are a member of The Group. The BPPOA retains the right to charge non-members of The Group an annual fee of at least \$350 per item to place and remove items from the waters around Bradford Point, with the exception of piers, which are placed and removed as part of the common element assessment.

The initial funding of this equipment will be accomplished through a "Special Assessment" of the BPPOA members that commit to become members of The Group. The cost of the equipment will be divided equally among all members of The Group. Any capital equipment purchases in the future for replacement or upgrade of this same equipment will be handled likewise. Once The Group is formed, BPPOA members that did not choose to initially join The Group, may do so by paying the same fee as the original members and an additional \$300 administrative fee. These monies will be placed in the BPPOA general common element funds and used to operate the association. BPPOA members may initially join The Group until March 15, 2006. After that date, The Group will be closed until January 1, 2007, at which time it will be opened until February 28, 2007, for BPPOA members to again join for the original fee plus \$300. There will be a third and final joining period which will be January 1, 2008 through February 29, 2008. After March 1, 2008, no new members will be allowed in The Group.