
Homeowner Name

Lot Number

WOOD RANCH LAKE PARK VILLAGE ASSOCIATION
LAKE KEY RELEASE AND INDEMNITY

This Lake Key Release and Indemnity Agreement (this "Agreement"), effective as of the date of execution hereof, is made and entered into by the undersigned ("Owner") in favor of Wood Ranch Lake Park Village Association ("Association").

RECITALS

WHEREAS, the Association is the entity formed to govern, manage, and operate the common interest development known as "Lake Park Village" located in Simi Valley, California (the "Development").

WHEREAS, the Association's common area includes the Lake at Lake Park Village and its shoreline ("Lake Area").

WHEREAS, the Lake Area is surrounded by a fence and access to the Lake Area requires a key (each, a "Lake Key").

WHEREAS, The Association provides to owners of residential property in the Association ("Property") a Lake Key subject to each owner's agreement to abide by the Association's Rules and Regulation's Governing Lake Use at Wood Ranch Lake Park Village Association.

WHEREAS, the undersigned Owner has reviewed such Rules and Regulations and desires access to the Lake Area.

WHEREAS, the Association's reasonable good faith estimate of the cost of administering each Lake Key is one hundred dollars and no cents (\$100.00), and the Association seeks to defray that cost by passing such cost on to the Owner.

NOW THEREFORE, in consideration for the Lake Key(s) and certain other obligations, the sufficiency of which is hereby acknowledged, Owner and the Association agrees as follows:

AGREEMENT

1. Incorporation of Recitals. The above recitals are incorporated herein in their entirety as if fully set forth herein.

2. Individuals Issue Lake Key.

(a) The Association provides the Owner(s) of each Property in the Association with one Lake Key at no charge to the Owner. For each replacement Lake Key, Owner shall pay to the Association, in advance of the Lake Key issuance one hundred dollars and no cents (\$100.00) per Lake Key.

(b) Owner shall not allow any unauthorized person, including without limitation, non-residents of the Association, to use or possess a Lake Key and represents and warrants that Owner shall not allow their guests and invitees to use the Lake Area except with Owner in attendance at all times. Owner acknowledges and agrees to the following: (i) any Lake Key found to be in the possession of an unauthorized person shall be confiscated by the Association and will not be reissued to Owner unless such reissuance is consistent with Section 2(b) herein; and (ii) Owner shall be subject to any discipline and/or monetary penalties provided for under any duly established fine schedule after notice and hearing before the Association's board of directors for the misuse of the Gate Key and the Lake Area.

(c) Owner agrees that upon the sale of the Owner's Property, Owner shall return all Lake Key(s) to the Association before the close of the associated escrow. If Owner fails to return any Lake Key to the Association by such time, Owner acknowledges and agrees that (i) such Lake Key(s) shall require replacement and (ii) for each Lake Key Owner fails to return to the Association pursuant to this Section 2(d), Owner shall pay to the Association one hundred dollars and no cents (\$100.00). The Association will not issue a new Lake Key to the Property's new owner until such Lake Keys are returned to the Association as provided for herein or the Association is paid for the missing Lake Keys pursuant to the terms set forth herein.

4. Waiver and Release. Owner hereby expressly, absolutely and forever discharges, waives and releases, to the fullest extent permitted by law, the Association and its affiliates, officers, employees, committee members, agents, representatives, owners, members, successors and assigns (collectively, "Association Parties") of and from any and all losses, injuries, damages, claims, costs, liabilities, expenses, actions, and causes of action, of every nature, character and description whatsoever, whether foreseen or unforeseen, including, without limitation, personal injury, property damage, property loss, and wrongful death (collectively, "Claims"), arising from, related to, or connected with any actions or inactions of any Owner with respect to the Lake Key, including, without limitation, a Owner's failure to promptly safeguard any Lake Key or allowing any Lake Key to be utilized by another person.

5. Indemnification. Owner agrees to indemnify, defend, and hold the Association and the Association Parties harmless from and against all Claims, including, without limitation, reasonable attorneys' fees and costs, directly or indirectly arising out of or attributable, whether in whole or in part, to (a) this Agreement and (b) any actions or inactions of any Owner with respect to the Lake Key, including, without limitation, Owner's failure to promptly safeguard any Lake Key or allowing any Lake Key to be utilized by another person.

6. Acknowledgment. By signing below, Owner acknowledges that: (a) Owner has read this Agreement in its entirety and the Association's Rules and Regulation's Governing Lake Use at Wood Ranch Lake Park Village Association; (b) Owner is fully aware of the legal consequences of signing this Agreement; (c) Owner accepts the terms and conditions in this

Agreement; (d) Owner has voluntarily signed this Agreement; and (e) Owner has the right and authority to enter into this Agreement. This Agreement shall be binding on behalf of Owner and any and all other occupants of Owner's Property, if any, during the time in which Owner resides at such Property.

Signature

Print Name: _____

Address: _____

Telephone: _____

Key Number

Gate Key Distribution Date

Gate Key Distributed

By: _____