

LEASING POLICY

APPROVED BY THE BOARD on February 26, 2019

This policy and clarifications are supplementary to those stated in the Declaration of Covenants:

Section 8.04 Sales and Leases. Any lease of a UNIT must be in writing and specifically be subject to this DECLARATION, the ARTICLES and the BYLAWS, and copies delivered to the ASSOCIATION prior to occupancy by the tenant(s). No Unit shall be leased for a term of less than twelve (12) months. If the tenant or lessee vacates the Unit prior to the expiration of twelve (12) months, the Unit may not be occupied by another tenant or lessee within twelve (12) months from the date that the original lease period began. The Unit Owner(s) shall be responsible for supplying all documents describing Restrictions of the Association to the potential lessee. The lessee shall provide the Association with a signed form indicating that they have read, understand and agree to comply with the use description documents of the Association. All Unit Owners will be jointly and severally liable with their tenants to the Association for any amount which is required by the Association to effect such repairs or to pay any claim for injury or damage to property caused by the negligence of the tenant"

The following are clarifications to the above:

1. **After the initial 12 months with the same occupant, the lease may become month-to-month with the same occupant. The landlord must inform the association about this arrangement in writing when the initial 12 months is over, and provide a yearly update.**
2. **Leasing to a company for the purpose of providing housing for short-term occupancy is not permitted.**