

27) Any owner of a unit may lease said unit only in its entirety by a Written Lease or Sublease:

- a. Must be for a minimum period of not less than twelve (12) months;
- b. No portion of a unit (less than the entire unit) may be leased for any period;
- c. A copy of such lease or sublease shall be furnished to the Executive Board within ten (10) days after execution thereof;
- d. The rights of any lessee or sub-lessee of the unit shall be subject to and bound by, the covenants, conditions and restrictions set forth in the Declaration, By-Laws, and Rules and Regulations, and a default there under shall constitute a default under the lease or sublease;
- e. A Submission form (see Exhibit B) shall be attached to the executed lease to serve as a formal agreement whereby the Unit Owner, Lessee, & Association are of the understanding that the lessee understands their responsibility to the Association and has received copies of the Declaration, By-Laws and the Rules & Regulations.

Failure of the landlord to provide the lease to the Executive Board within the designated time frame or any lease that fails to meet any of the criterion (guidelines) of this rule will result in a fine of \$200 per month until the violation is corrected by the landlord.

As permitted by the Association Declaration in accordance with paragraph F of the Leasing section, all landlords will be assessed an annual administrative fee, to be determined by the Board, and collected on or before April 30th of each year. This fee may be increased annually by the Board. (Revised 1/14/19)

SEE LEASE SUBMISSION FORM TO FOLLOW NEXT PAGE