

**Matthew Frank Condominium Association
Resolution #2019-06 (Administrative)
Rental Registration Policy**

WHEREAS, the Association has a Declaration and Bylaws, and,

WHEREAS, the Declaration charge the Board of Directors with the powers and duties to ensure that residents who enjoy the privilege of living in Matthew Frank Condominium Association, also accept the responsibility of not infringing on their neighbors' rights of peaceful enjoyment, safety and sustained property value. Bylaws Article 4, Section 4.3.8 charge the Board with the power to adopt and amend administrative Rules and Regulations.

THEREFORE, the Board of Directors has adopted the below policy with regard to rental properties:

Each owner desiring to rent their unit shall submit to the Board of Directors through the management company the below items within 10 days of signing a lease:

- a. Tenant Registration and Vehicle Registration forms completed and signed by the tenant(s) and owner(s).
- b. Lease fee of \$125.00 at start of lease. \$50.00 is due upon renewal of each lease term with same tenant.

Guidelines for owners are as follows:

- a. All leasing/rental agreements shall be in writing and expressly state that they are subject to the Declaration and the Bylaws. They must include wording that states that a violation by the tenant in complying with the Declaration and/or Bylaws constitutes a default under the lease/rental agreement.
- b. The owner is required to provide updated information with each lease renewal, change of tenant, or every twelve (12) months whether a change in tenant has occurred or not. Updates are also required within 10 days of change of tenancy.
- c. The period of the lease/rental term shall not be less than thirty (30) days.
- d. It is the responsibility of the owner to inform their tenant(s) of the rules within Matthew Frank, including any specific guidelines regarding parking. Neither the Board of Directors nor management will be responsible for refunding parking fines or towing fees to the homeowner or vehicle owner that may be assessed for illegally parking within Matthew Frank.
- e. It is the owner's responsibility to supply his or her tenant(s) with a current copy of the Rules & Regulations and/or governing documents for the community. Tenants and owners are responsible for knowing the rules.

Non-compliance with the rental policy will be a violation of the rules and regulations of Matthew Frank and subject to the Rules Enforcement and Fine Structure Resolution duly adopted by the Board of Directors.

ATTEST:

Print Daniel Knighten

Signature SIGNATURE ON FILE,

President Matthew Frank Condominium Association

Print Linda Fields

Signature SIGNATURE ON FILE,

Secretary Matthew Frank Condominium Association

11/25/19
Date