

PACES POINT NEIGHBORHOOD ASSOCIATION

Notice of Intent to Lease

In accordance with the second amendment of the Association's Covenants/By-Laws, "Owners desiring to lease their Unit may do so only if they have applied for and received from the Board a "leasing permit", or "hardship leasing permit" pursuant to an application process to be promulgated by the Board."

THEREFORE: Pursuant to Section 30 (d), "Leasing Provisions:"

- (a) Notice: At least 10 days prior to entering into the lease of a Unit, the Owner shall provide a copy of the proposed lease agreement to the Board.
- (b) Form of Lease: The Board may approve or disapprove the form of said lease. If the lease is disapproved, the Board shall notify the Owner of the requisite action to be taken in order to bring the lease in compliance with the Declaration and any rules and regulations adopted pursuant thereto.
- (c) General: Units may be leased only in their entirety. No fraction or portion of a Unit may be leased. There shall be no subleasing of Units or assignment of leases without prior written Board approval. Any lease must provide a term of at least one year. Within 10 days after executing a lease agreement for the lease of a Unit, the Owner shall provide the Board with a copy of the lease, the name of the lessee and all other people occupying the Unit and the Owner's address and other contact information other than at the Unit. The Owner must provide the lessee copies of the Governing Documents.

The Lease Agreement must contain the complete name(s) and contact information for each tenant and must include the following language:

"We/I the tenant(s) agree to be subject to the terms and conditions of the Association's governing documents, rules and regulations. We/I understand that failure to comply will result in applicable fine(s) to be levied due and payable in full to the Association within ten (10) days of such assessment. We/I also understand that repeated failure to comply with any aspect of said Association governing documents may result in termination of this lease."

Enclosed you will find a copy of the Declaration of Protective Covenants, Conditions and Restrictions and Easements for Paces Point. Please review this document to ensure compliance with all leasing requirements and provisions.

PACES POINT NEIGHBORHOOD ASSOCIATION

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| Property Owner(s): | (Please Print) |
| Property Address: | |
| Lessee: | |
| Lessee Phone Number: | |

The above Property Owner(s) agree to submit to the HOA Board a new 'Notice of Intent to Lease' for each occurrence of proposal to lease this or any other property owned by same in the Paces Point Neighborhood. Said 'notice' shall be subject to the prevailing rules and restrictions regarding rental property at the time of request.

Owner(s): _____ Date: ____/____/20____
Signature

Contact Address: _____

Day Phone: ____/____/____ Emergency Phone: ____/____/____

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| <p>For Office Use:</p> <p>_____ Approved _____ Officer Signature</p> <p>_____ Disapproved (See attached support documentation)</p> | <p>PACES POINT NEIGHBORHOOD ASSOCIATION</p> |
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