

RESIDENCES AT LULLWATER PARK

Notice of Intent to Lease: Leasing Permit Application

In accordance with Article X. Leasing, Section 2. **General.** Owners desiring to lease their Lots may do so only if they have applied for and received from the Board of Directors either a "Leasing Permit" or a "Hardship Leasing Permit" Such a permit, upon its issuance, will allow an Owner to lease his or her Lot provided that such Leasing is in strict accordance with the terms of the permit and this Paragraph.

Furthermore, in Article X. Leasing, Section 3, **Leasing Permits.** The request of a Person who has entered into a binding purchase and sale agreement to acquire a Lot or of an Owner for a Leasing Permit for a Lot shall be approved if current, outstanding Leasing Permits have not been issued for more than twenty-five percent (25%) of the total number of Lots in the Community.

Leasing permits are automatically revoked upon: (i) the failure of a purchaser to close on the acquisition of the Lot as contemplated in the purchase and sale agreement for any reason whatsoever, (ii) the failure of an Owner to lease his or her Lot within ninety (90) days of the Leasing Permit having been issued or the failure of a purchaser to lease his or her Lot within ninety (90) days after the date of the closing of the Lot, (iii) the failure of an Owner to have his or her Lot leased for any consecutive ninety (90) day period thereafter, (iv) the Lots is marketed for sale...

In accordance with Article X. Leasing, Section 4. **Hardship Leasing Permits.** If the failure to lease will result in a hardship, the Owner may seek to lease on a hardship basis by applying to the Board of Directors for a Hardship Leasing Permit. The Board of Directors shall have the authority to issue or deny requests for Hardship Leasing Permits in its discretion after considering... [As Listed In Residences at Lullwater Park's Covenants]

Herein detailed, Article X. Leasing, Section 5, **Leasing Provisions**

(a) **Notice** At least seven (7) days prior to entering into the lease of a Lot, the Owner shall provide the Board with a copy of the proposed lease agreement. The Board shall approve or disapprove the form of said lease. In the event a 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.

(b) **General** Lots may be leased only in their entirety, no fraction or portion may be leased without prior written Board approval. All leases shall be in writing and in a form approved by the Board prior to the effective date of the lease. The Board may maintain and, upon request, provide a form that is deemed acceptable. There shall be no subleasing of Lots or assignment of leases without prior written Board approval. All leases must be for an initial term of not less than one (1) year, except with written Board approval, which shall not be unreasonably withheld in cases of undue hardship. Within ten (10) days after executing a lease agreement for the lease of a Lot, the Owner shall provide the Board with a copy of the lease and the name of the lessee and all other people occupying the Lot. The Owner must provide at Owner's sole expense the lessee copies of the Declaration, Bylaws, and the rules and regulations. Nothing herein shall be construed as giving the Association the right to approve or disapprove a proposed lessee, the Board's approval or disapproval shall be limited to the form of the proposed lease.

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The Lease Agreement must contain the complete name(s) and contact information for each tenant and should 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.”

For additional information, please find your copy of the Declaration of Community Covenants, Conditions, and Restrictions and Easements for the Residences at Lullwater Park Homeowners Association. Please review this document to ensure compliance with all leasing requirements and provisions therein.

Property Owner(s):	(Please Print)
Property Address:	
Off-Site Address:	
Email Address:	
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 Community. Said ‘notice’ shall be subject to the prevailing rules and restrictions regarding rental property at the time of request.

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

For Office Use: _____ Approved _____ Officer Signature _____ Disapproved (See attached support documentation)	RESIDENCES AT LULLWATER PARK
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