

RULES AND BYLAW PROVISIONS RELATING TO THE RIGHT TO OCCUPY YOUR UNIT AT 121 GOLDEN CONDOMINIUM ASSOCIATION;

RENTAL OF UNITS;

1.) I WOULD LIKE TO RENT OUT MY UNIT. WHAT DO I HAVE TO DO?

First, you must have owned the unit to be rented out for at least 2 years. You cannot rent out the unit by the day, week or month. You must rent it for a period of not less than 3 months nor for more than 1 year. You can rent it out no more than twice per year. For example, you can rent it out to 2 different persons, one for a 3 month period, followed by a 9 month period for the other, or for two 6 month periods, etc. Or you can simply rent it out for one year to one person. Leases which automatically renew after expiration of the initial term are not allowed unless a re-application is made for each year and the consent of the association is obtained BEFORE the start of the renewal year. Leases must ban subletting by the tenant and no tenant may have a guest occupy the unit in the absence of the tenant.

Second, you must complete the entire rent application process BEFORE allowing a renter to occupy the unit. You must get and fill out the application form, submit a copy of the proposed written lease and pay the application/background check fees. The office will then hire a firm to conduct a background check of your proposed tenant(s) and will arrange for them to attend a screening. Once the process has been completed and approval has been given, your tenant may move in. Any tenant who attempts to occupy the unit prior to completion of the application process will be denied entry, reported to the police and have his car towed. These measures are necessary for the security of our residents.

Third, you must sign a form by which you agree to have the tenant pay the monthly rent to the association in the event that you, as owner, default in your payments of monthly maintenance or special assessments. Any balance of the rent will be forwarded to you.

Fourth; You, as owner(s) are responsible for insuring that your tenant obeys the Rules and Regulations of the association. If there are violations by the tenant which remain uncorrected by you, the association may terminate your lease and have your tenant removed.

2.) I HAVE A FRIEND AND HIS WIFE WHO WOULD LIKE TO STAY IN MY UNIT WHILE WE WILL NOT BE THERE. IS THAT ALLOWED?

Yes, it is, but you may have guests in your absence only for up to 2 weeks at a time and only twice per year. If your guest stays only for a weekend or any period less than 2 weeks, that is counted as one of your 2 periods per year. Moreover, you must register the names, addresses, phone numbers, emergency contacts and vehicle model and license plate number and dates of occupancy with the office at least 5 days before the guest arrives. The guest must park his vehicle in the space assigned to your unit and cannot park in guest parking. You are responsible for your guest's compliance with our Rules and Regulations. Failure to comply with these procedures may result in your "guest" being barred from the property and denied access to your unit, together with having his unregistered vehicle towed from the property.

3.) MY BROTHER (SISTER, NIECE, NEPHEW, AUNT, UNCLE, COUSIN, ETC., THEIR SPOUSES AND THEIR CHILDREN) WOULD LIKE TO STAY IN MY UNIT WHILE WE WILL NOT BE THERE. IS THAT ALLOWED?

Yes, it is. These categories of relatives are known as “horizontal relatives”, meaning they are related to you through a “sideways” lineage. They may occupy for the same periods and under the same arrangements, including preregistration, as laid out for “friends” in paragraph 2, above.

4.) MY PARENTS (GRANDPARENTS, CHILDREN, GRANDCHILDREN AND THEIR SPOUSES) WOULD LIKE TO STAY IN MY UNIT WHILE WE WILL NOT BE THERE. IS THAT ALLOWED?

Yes, it is. Unlike those relatives described in paragraph 3, these relatives are known as “vertical lineage”, meaning they are related to you through an “up and down” lineage. They may occupy your unit in your absence. They are not subject to the 2 week limitations of paragraphs 2 and 3, above, but are subject to a maximum of 30 days. You must preregister them in the same manner as described in paragraph 2 above.

5.) ONLY MY NAME IS ON THE DEED AS OWNER OF THE UNIT. ARE THE SAME PROVISIONS APPLICABLE TO MY SPOUSE AS THOUGH HIS/HER NAME WERE ON THE DEED AS OWNER?

Yes. In the case of spouses, it doesn't matter whose name is on the deed. For these purposes, we assume both are owners.

6.) ARE THERE SOME OTHER REGULATIONS WHICH APPLY TO EVERY TYPE OF GUEST?

Yes, there are;

- a.) No person below the age of 18 may occupy your unit without his parent or legal guardian also in occupancy;
- b.) Regardless of who occupies your unit or whether that person is friend, a horizontal or vertical lineage resident, any person who occupies your unit in the absence of the unit owner or spouse for a period of 30 days or more shall be considered a Renter and is subject to the Rules, Regulations, application and screening provisions of the association upon the 30th day of occupancy. In order to continue the occupancy continuously beyond the 30th day, all screening and other procedures relating to approval of renters must have been completed by the 30th day or the occupant must depart no later than the 30th day. Because the screening process can consume time, we suggest that you do this early. Any guest who has not been preregistered, regardless of the 30 days, shall also be considered an illegal renter from the first day and shall be denied access to the building until he or she has fully complied with the rental provisions or preregistration provisions of the association.
- c.) All owners remain responsible for their renters' and guests' compliance with the Rules, Regulations and ByLaws of our association.
- d.) Occupancy of units by renters and guests are subject to a limit of 2 persons in a one bedroom unit, 4 persons in a 2 bedroom unit and 6 persons in a 3 bedroom unit.
- e.) Preregistration of guests who will occupy your **unit in your absence** is ALWAYS required, since our association must always know the identity of those who have access to our building for the safety and security of our residents.

Unregistered guests will be denied access and will be reported as trespassers. We must also have the vehicle information to avoid towing. A preregistration form is supplied with this summary. Use this form for your Guests.....Not for renters.

7.) I have owned my unit for one year. Can I rent it out?

Absolutely not.....you must have owned it for at least 2 years before you are eligible to rent it out. You must then follow the rental application and Lease rules.

8.) I have owned my unit for over 2 years. A friend wants to rent it for 2, 3 or 4 weeks ~~this~~ winter. Is that OK?

Absolutely not. You can spend your two 2 week-per-year guest occupancy periods to allow him to stay in your unit; however, Guests do not pay rent. In order to collect rent, you must have a written lease with him for not less than 3 months. In addition, you must file the lease with the rental application, screening fee, etc. Under no circumstances can a unit be rented for less than 3 months. As a Guest, preregistration is required. If the Association learns of a violation of this provision, your illegal renter will be physically barred from the building and you could face a fine of up to \$1,000. Once again, ours is a private residential condominium and for insurance, safety and security issues, cannot be operated as a resort hotel.

March 2016

OCCUPANCY OF A UNIT BY A GUEST OR LESSEE IN THE ABSENCE OF THE UNIT OWNER(S);

- 1.) Those provisions of paragraph 14F of the Amended Declarations (recorded April 4, 2014) and appearing on pages 9 and 10 thereof are hereby incorporated by reference as if more fully set forth herein;
- 2.) Lessees shall not have guests on the condominium property **AT ANY TIME** while the Lessee is absent;
- 3.) Any valid, qualified guest of a unit owner who occupies a unit in the absence of the unit owner(s) may do so as described in the Amended Declarations only if at least five (5) days prior to the commencement of said occupancy the owner furnishes the Association office with the name(s), permanent address, telephone and cellphone numbers of the guest(s) and the familial relationship between the guest(s) and the unit owner(s). The owner must also furnish the date on which the guest's occupancy shall begin and the date on which it shall end. The owner shall also furnish the name, address and phone number of an emergency contact for the guest(s) together with the tag number of the guest's vehicle. Further, the owner shall furnish a contact phone number where he can be reached during the guest's occupancy.

NEW; March 04, 2015