

HERITAGE OAKS AT TRADITION HOMEOWNERS' ASSOCIATION, INC.

RULE RESTRICTING LEASING OF UNITS

The following Rule shall govern the leasing of any unit in Heritage Oaks at Tradition:

RULE: If the total number of units in Heritage Oaks at Tradition which are leased or subject to a lease is equal to or exceeds 25% of the total number of units at the time any person or entity acquires title to a unit, such owner shall not be permitted to lease the acquired unit for a period **twenty four (24) months** from the date ownership is acquired. After the **twenty four month (24)** period expires, such owner may lease the unit in accordance with the Lease Covenants and Restrictions set forth in the Declaration. The Association will, at all times, maintain a record of the units that are currently being leased and will furnish such record, within ten (10) business days, to any person or entity that is a bona fide prospective purchaser of a unit or other prospective transferee of a unit. This Rule shall not apply to any unit that is owned by the Association or a unit that is acquired by any first mortgagee through foreclosure or acceptance of a deed in lieu of foreclosure. This Rule also shall not apply to any person who acquires title to a unit by inheritance or to units transferred between spouses, or members of an Owner's immediate family, including children and step-children.

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