



OAKS ROYAL PHASE III HOME OWNERS ASSOCIATION, INC.

BOARD OF DIRECTORS

RULES AND REGULATIONS

RENTAL PROPERTIES

- 1) Lot Owners may rent properties according to rules outlined in the *Oaks Royal Phase III Home Owners, Inc. Declaration of Easements, Covenants, Conditions & Restrictions Article II Property Rights Section 7. Conveyances, Sales, Rentals and Transfers* and the *Oaks Royal Phase III Home Owners, Inc. Bylaws Article XV Rules Section 4. Visiting Guests and Tenants & Section 8. Rentals and Landlord Responsibilities*.
- 2) Tenant(s) shall complete the tenant information form and background check process, and receive HOA approval PRIOR to residency. ONLY THOSE TENANTS APPROVED BY THE HOA MAY RESIDE ON THE LOT, NON-APPROVED RESIDENTS MAY RESULT IN IMMEDIATE TERMINATION OF TENANT/LEASE APPROVAL.
- 3) The percentage of Lots that may be leased as rental units at any time will be a maximum of three percent (3%) of the total Lots in the Association. (Ex. 148 Total Lots X 3% = 5 Lots max.)
- 4) Lot Owner shall inspect tenants on a monthly basis, in person by self or designate, to ensure:
 - a) the property is being properly maintained,
 - b) only the tenant listed is residing at Lot, and
 - c) tenant is complying with all Association Rules pertaining to all Oaks Royal Phase III Home Owners Association, Inc. residents as described in the governing documents: *Oaks Royal Phase III Home Owners Association, Inc. Declaration of Easements, Covenants, Conditions & Restrictions AND Oaks Royal Phase III Home Owners Association, Inc. Bylaws AND Oaks Royal Phase III Home Owners Association, Inc. Articles of Incorporation*.

Approved by Oaks Royal III HOA Board of Directors, on 12/3/2023, (see vote - HOA Board minutes 12/3/2023 & presented - HOA members minutes 12/4/2023)

Ann Parks, President

Harry Whitaker, Director Grounds Maintenance

Guy Engelhardt, Vice President

Dot Dodge, Director Hospitality

Sharon Pollard, Secretary

Lisa Whitaker, Director Social

Pam Champeau, Treasurer

Paul Grizenko, Director Pool

Ernie Stevens, Director Clubhouse