

Elk Lake Property Owners Association

**445 Elk Lake Resort Road
Owenton, Kentucky 40359-9163**

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Property Rental Application (Rules and Regulations)

The following rules and regulations shall be applicable to all Real Estate Rentals within Elk Lake Shores:

GOOD STANDING REQUIREMENT

Any Elk Lake Property Owner Association (ELPOA) member wishing to rent a property must be in good standing with ELPOA. This means that all current and past due taxes and other assessments, annual dues, initiation fees, and other amounts owed to ELPOA must be paid and fully satisfied before ELPOA will consider an application for property rental.

PROPERTY OWNERS' RESPONSIBILITY TO ELPOA AND FELLOW MEMBERS

ELPOA members desiring to rent their properties agree that they shall be responsible for promptly addressing any negligent or wrongful acts and activities of their property renters and other occupants of the rented property. The property owner(s) hereby acknowledges that it is unfair to require ELPOA to deal with landlord-tenant issues, such as acts of loudness (e.g., out of control parties, discharge of firearms, etc.) and other disturbance and nuisance, damage to properties of ELPOA and its members, and failure by tenants/occupants to abide by ELPOA rules and regulations. This duty and responsibility to ELPOA and its members shall include the cancellation of the rental agreement/arrangement by the property owners if necessary to remedy the situation.

CURRENT ADDRESS AND PHONE NUMBERS

ELPOA members renting properties shall keep the ELPOA advised of his/her/their current address and telephone numbers at all times. Situations, including emergencies, may occur that require prompt contact with a property owner.

RENTAL APPLICATION APPROVAL REQUIRED

ELPOA Board of Director approval of rental applications must be received and approved before occupancy occurs and the use of any Elk Lake Shores common areas, including use of Elk Lake itself, will be available to renters. Rental applications submitted to the Board of Directors for approval must include the names and ages of the proposed renter or renters, as well as the names and ages of all other intended occupants of the rental property, together with a description of their relationship to the renter(s). Also, it is hereby agreed by the ELPOA property owner/landlord that for septic system, general sanitation and other reasons that no more than one "family", as the term is commonly understood, shall occupy the rented property during the rental term. A copy of the owner's rental agreement/arrangement must be submitted to ELPOA along with the property rental application.

MAINTENANCE AND LOT/YARD CARE

ELPOA members renting properties hereby agree, for the benefit of their fellow ELPOA members that, during the rental period, all rental properties shall be suitably repaired and maintained, and that proper lot and yard care will be undertaken during the period of rental to prevent any unsightly or unkempt appearance.

PROPERTY OWNER(S) FORFEITURE OF ELK LAKE AND OTHER COMMON AREA USE

During a property rental, the ELPOA property owner(s) and his/her/their household members shall forfeit the use and benefit of all common areas of Elk Lake Shores. This includes, without limitation, the ability to use the lake for boating, fishing, water sports, swimming or for any other purpose; no access to the Elk Lake picnic area or hiking trails, and no rights to use the garbage collection facilities. To avoid forfeiture and to continue to have full access and privileges within the Elk Lake Shores community, the ELPOA property owner(s)/landlord must pay an additional annual fee (currently \$2500.00) (i.e., in addition to the owner's annual dues to be paid on the rental property) during the term of property rental. If for any reason during the rental, the property owner sells the property to the current renter, the \$2500.00 fee paid will convert to a credit towards the renter's initiation fees for the membership in the ELPOA.

This conversion does not apply to new renters. The \$2500.00 fee is per renter as well as the conversion.

NON-OWNER OCCUPANCY

ELPOA shall consider a property rental to have occurred, regardless of whether a formal written rental arrangement exists, when an Elk Lake Shores property is occupied by a non-ELPOA member person or persons (not a family member) for at least thirty (30) days during a calendar year. The thirty-day occupancy need not be continuous during the calendar year.

MULTIPLE LEASING

All ELPOA members renting property agree to pay ELPOA a processing fee of \$100.00, to be included with the property rental application, if his/her/their property is rented more than once during any calendar year (January 1-December 31). This fee will help offset administrative expenses and time devoted to the rental issue by ELPOA.

RIGHTS AND RESPONSIBILITIES OF RENTERS/OCCUPANTS

Upon approval of the rental application by ELPOA's Board of Directors, the identified renter(s) and rightful occupants (pursuant to the lease agreement/arrangement) of Elk Lake Shores properties should obtain the necessary passes and or auto sticker from the property owner. These passes and or auto sticker are for the renters use to gain entry to Elk Lake Shores, and will have the ability to write passes and to enjoy the use of the common areas of ELPOA. In addition, all renters of Elk Lake properties will be required to sign the "Renter(s) Statement" for ELPOA files to the effect that they have read the rules and regulations in the "Blue Book" and other conditions of use applicable to Elk Lake Shores, and that they agree to abide by them. It shall be the ELPOA property owner(s)' responsibility to assure that this statement of understanding, signed by the proposed renter(s) of his/her/their property, is submitted to the ELPOA Board of Directors at the same time the property rental application is submitted for review and approval. The rental application shall not be deemed complete and no action will be taken on it until such statement is received. It is also understood that this document will become an addendum to

the lease/contract between the ELPOA, the member/owner and their renter and that this contract has the same authority for enforcement as the original inside the ELPOA and any court of jurisdiction. So noted by the owner's signature below.

CONTINUED RESPONSIBILITY FOR DUES, ASSESSMENTS, ETC.

The property owner(s)/landlord shall remain responsible to ELPOA for all annual dues, assessments and all other amounts payable during the term of rental. ELPOA shall not have to look to the renter(s) for satisfaction of any fees, assessments, debts, etc., but rather the primary obligation for all such items shall remain exclusively with the property owner/landlord with respect to ELPOA.

ANNUAL RENTAL REVIEW AND APPROVAL REQUIRED

All Elk Lake Shores property rental shall be subject to review and approval on an annual basis. The property owner(s)/landlord agree to provide to ELPOA all lease-related information applicable to the property being rented, and to cooperate fully with ELPOA's Board of Directors in this review and approval process.

AMENDMENTS

The ELPOA reserves the right, for the benefit of ELPOA members, to alter the terms and conditions applicable to rental properties from time to time to address issues and situations that may develop over time and which may adversely affect ELPOA and its members.

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Rental Application

Lot # _____

Property owners' name: _____

Renter's name: _____ Social Security #: _____

Last previous address: _____ City _____ State _____

How long at above address: _____ Own/rent: _____

Previous landlord's name: _____ Phone #: _____

Renter's
employer: _____

Address: _____

Phone # _____ How long employed by above _____

Date you plan to move in: _____ How many family members will be living here:

Adults ____ Children ____

Personal references, non-relation:

Name: _____ Address: _____ Phone#: _____

Name: _____ Address: _____ Phone# _____



TO BE COMPLETED BY PROPERTY OWNER:

I understand that I am ultimately responsible for all dues, assessments and other amounts owed ELPOA by the renter of my property and that I am responsible for the actions and activities of my renter, as stated in the Property Rental Application and the ("Blue Book"), regarding "Property Rentals". I also agree that this contract between the owner of said property and the ELPOA is binding with any contract I have with my renter and shall supersede that agreement in reference to the aforementioned obligations. I also understand that the ELPOA has no obligations to your renter written or otherwise.

Property Owner's Name: _____ Date: _____

Property Owner's Signature: _____

Approved by: _____ Date: _____

BOARD OF DIRECTOR MEMBER

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Renter(s) Statement

Lot No. _____

I have read and understand the "Property Rental Application" and have read the rules and regulations in the "Blue Book" and other conditions of use applicable to the use of Elk Lake Shores. I/we agree to abide by these regulations and understand that failure to abide may be cause for termination of this agreement.

Renters Name: _____ Date: _____

Renters Signature: _____

Renters Name: _____ Date: _____

Renters Signature: _____

Approved by: _____ Date: _____

BOARD OF DIRECTOR MEMBER