

## *Carlson's Ridge Homeowners' Association*

Date: May 1, 2013

To: Carlson's Ridge Homeowners

Subject: Lease/Rental Policy

Your Board of Directors has received a number of inquiries regarding the rules relating to occupancy of units at Carlson's Ridge. One area of concern is the leasing or rental of a unit. To assist home owners in understanding how the Board of Directors would administrate any request for approval of a lease/rental contract, the following is the Board policy on this type contract.

1. The lease/rental contract is for a period of 1 year and must be a written contract.
2. The contract must comply with all requirements of the Association documents relating to unit occupancy.
3. The 1 year contract is not renewable.
4. The number of leases allowable in the complex will be limited to 10% of the total units.
5. All lease/rental contracts must be submitted to The Association Board for review and approval prior to execution.
6. The Board always maintains the right to make considerations for unusual circumstances.

For homeowner reference purposes this policy will be available on the Carlson Ridge web site. You may direct any questions you may have to any member of the Association Board of Directors.

William J. O'Loughlin

President, Carlson's Ridge HOA Board