

**Northshore Lake Villas Neighborhood Association, Inc.
Amendment to Rules and Regulations Establishing a
Leasing and Subletting Policy**

Policy Resolution 2019-1

WHEREAS, Section 7 of the Bylaws of Northshore Lake Villas Neighborhood Association, Inc. (the "Association") provide that the Board of Directors of the Association shall have power to adopt and amend rules and regulations concerning the details of the operation and use of the Property and the Lots;

WHEREAS, on June 30, 2019, the Association Amended the Second Amended and Restated Declaration of Neighborhood Covenants for Northshore Lake Villas to change the minimum lease term;

WHEREAS, there is a need to adopt Rules and Regulations consistent with this Amendment, and

WHEREAS, this Policy Resolution shall replace Section 24, "Leasing and Subletting" of the Rules and Regulations effective January 22, 2011, as amended on March 22, 2011.

WHEREAS, it is the intent that this policy be applicable to all owners and shall remain in effect until otherwise rescinded, modified or amended by a majority of the Board of Directors.

NOW, THEREFORE, the Board of Directors adopts the following Rules and Regulations for the Association, which shall be binding upon all Owners and their family members, tenants, occupants, successors, heirs and assigns who currently or in the future may possess any sort of property interest in a Lot, and which shall supersede any current restrictions of record or previously adopted Rules /and or Regulations on the same subject matter.

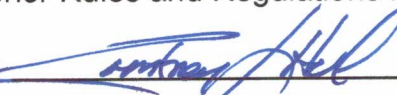
LEASING AND SUBLETTING

- a) No Owner shall be permitted to rent or lease out any dwelling unit for a rental period of less than four (4) weeks. No Owner shall be permitted to rent or lease out any dwelling unit more than four (4) times in any calendar year. No Owner shall be permitted to rent or lease out any dwelling unit for a rental period of more than one (1) year. No option for the lease to extend or renew the lease beyond a one (1) year period. A lease may be renewed on an annual basis by the Owner following the rental application process set forth below.
- b) The total number of occupants of any dwelling unit is two (2) persons per bedroom, plus two (2) persons, but in no event shall the number of occupants of a unit exceed a maximum of eight (8) persons.
- c) Subletting is prohibited.

- d) No portion of a dwelling unit may be leased or rented (e.g. renting a bedroom or garage).
- e) No dwelling unit shall be used or sold on a time share basis.
- f) Prior to entering into any lease of a dwelling unit, an Owner shall give to the Board a completed Rental Application, a copy of the proposed lease, and any other information concerning the intended lessee as the Association may require, together with an application fee of \$250. This fee, or a portion thereof, is refundable at the Board's sole discretion and covers the cost of reviewing and verifying pertinent information contained in the Rental Application. A blank Rental Application is available on the Association's website, www.nslv.hoaspace.com. Within fourteen (14) days after receipt of the completed Rental Application, and all other information requested by the Board, the Board shall approve or disapprove the lease. If no action is taken within fourteen (14) days, then the lease shall be deemed approved. If the Board notifies the Owner that the lease is disapproved, then the lease shall not be made. The application fee of \$250 shall be made by check, bank check or money order, and shall be made payable to "Northshore Lake Villas HOA."

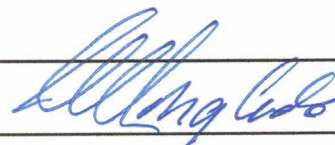
EFFECTIVE DATE

The effective date of this Amendment to the Rules and Regulations shall be this 30th day of July, 2019. These Rules and Regulations shall supersede and replace any prior Rules and Regulations regarding the same subject matter.

By: 
COURTNEY J. HILL, President

CERTIFICATION OF PUBLICATION OF ADOPTED RESOLUTION 2019-2

I, JAMES LONGLADE, Secretary, certify that the foregoing proposed Policy Resolution was published and mailed pursuant to Section 7 of the Bylaws of the Association to all of the Owners this ___ day of _____, 2019

, Secretary