

VERONA RESERVE COMMUNITY ASSOCIATION, INC.

Rental Policy

Purpose: To establish a consistent process for owners renting their home in Verona Reserve.

Policy Statement: The Association has contracted with the Property Management Company to gather information regarding the rental of homes within Verona Reserve.

Rental Procedures: Per Verona Reserve's Governing Documents*

- Owners must be current with their HOA assessments before renting their property.
- The home may be leased only in its entirety with a lease term of no less than sixty (60) days and may not be leased more than three (3) times in any 12-month period.
- All leases must be in writing and include:
 - 1) Name, address, and telephone number of the owner(s) and the tenant(s);
 - 2) The date the tenant's occupancy commences and ends;
 - 3) A description of each motor vehicle owned or operated by the tenant or members of the tenant's household;
 - 4) A description of all the tenant's pets (pet restrictions apply);
 - 5) An acknowledgement by the tenant that the tenant and all occupants are bound by and obligated to comply with the Governing Documents.

Owners are responsible for posting the "Know the Rules" Document in the rental home and for providing tenants with a copy of the Governing Documents, which include the Articles of Incorporation, Declaration of Covenants, Use Restrictions and any Amendments. Electronic versions are available at <https://www.veronareserve.com>.

Owner(s) and tenant(s) must complete the **Rental Notification** form, available on Verona Reserve's website, and return it to the Property Manager prior to tenant's occupancy.

Owner(s) must provide the Property Manager with a full copy of the signed lease within 5 days of signing.

Owners must provide tenants with their gate key fob(s) and numeric gate code. Owners should keep a record of the gate key fob number(s) in the event the tenant does not return the fob at the end of the lease. Owners should request a new gate code after the tenant vacates. The Association will not incur any expenses relative to obtaining new key fobs or resetting gate codes for tenants.

Property Management Responsibilities:

The Property Manager ascertains that owner assessments are up-to-date, that the property has not been leased more than three (3) times in any 12-month period and that the number and type of pets is in accordance to the Governing Documents.

The Property Manager completes and signs the rental notification form and notifies the Board of Directors that the rental is in conformance, a rental notification form and signed lease agreement have been retained in the files and the rental information has been added to the Association's rental log.

*Refer to the Declaration of Covenants, Article III, 1(b) for complete leasing covenants.