



SILVER CREEK RANCH HOMEOWNERS ASSOCIATION, INC.

HARDSHIP LEASING PERMIT

This hardship leasing permit ("Permit") is made this _____ day of _____, 20____, by Silver Creek Ranch Homeowners Association, Inc. ("Association"), for the benefit of within Silver Creek Ranch Homeowners Association, Inc: _____ ("Owner") who owns the following Unit ("Unit") _____.

The Association hereby grants the following permit to Owner, and authorizes Owner to lease Owner's Unit, as follows:

Hardship Leasing Permit, authorizing leasing of the Unit for a single term of 12 months.

As a condition of the Association's issuance of this Permit, Owner agrees to comply with all provisions of Section 14 of the Declaration of Covenants for Silver Creek Ranch Homeowners ("Declaration"), including the following provisions:

1. Permission to Lease. Owner is hereby granted permission to lease the Unit, subject to the terms and conditions of this leasing permit and the Declaration.
2. Transfer, Revocation or Expiration of Leasing Permit. This Permit shall be valid only between Owner and the Association and shall not be transferable from Owner to a subsequent owner of the Unit, to another Unit, or to an owner of another Unit.
 - (a) If this permit is issued as a Hardship leasing Permit, the permit shall be valid only for the lease term specified above, and this Permit shall automatically expire, and all leasing of the Unit must cease immediately thereafter
 - (b) This permit shall be automatically be revoked upon the happening of any of the following events:
 - (1) the sale or transfer of the Unit to a third party (excluding sales or transfers to Owner's spouse) or
 - (2) the failure of Owner to lease his or her Unit for 90 consecutive days at any time after the issuance of this Permit or (3) the tenant (who has occupied the unit since prior to September 2007) vacates the Unit.
3. Leasing Provisions:
 - (a) Notice. At least seven (7) days prior to entering into the lease, Owner shall provide the Board with a copy of the proposed lease agreement, for approval or disapproval, in accordance with the Declaration. At least ten (10) days after entering into a lease, Owner shall provide the Board with a copy of the signed lease agreement and all tenant information as outlined in the Association's Leasing Policy.
 - (b) Liability for Assessments, and Compliance with Declaration, Bylaws, and Rules and Regulations. Owner's lease must include the provisions of Section 14 of the Declaration. Owner is responsible for ensuring compliance with the Declaration, Bylaws, and Association rules and regulations by Owner's tenant(s) and guests, and any violation by Owner's tenant(s) constitute a default under the lease and authorize Owner or the Association to terminate the lease and evict or compel eviction of the tenant, as provided in the Declaration. Owner also acknowledges and agrees that any non-payment of assessments or other charges by Owner authorizes the Association to demand and receive rent payable to Owner by Owner's tenant(s) as provided in the Declaration.

IN WITNESS WHEREOF, this Hardship leasing permit is executed this _____ day of 20_____.

SILVER CREEK RANCH HOMEOWNERS ASSOCIATION, INC.

UNIT OWNER:

By: _____
Signature

Signature

Printed Name

Title: _____

Unit Address