

Walden Neighborhood Association Rental Guidelines

Section 3.6 of the Declaration of Covenants, Restrictions, Easements (Governing Documents)

provides that any conveyance of a leasehold estate in a Unit must be in writing (by written lease or written rental agreement) which must provide that the conveyance and tenancy are

subject to all of the provisions of the Governing Documents.

Section 4.1.1.1 of the Governing Documents provides the Association with the right to adopt

and amend rules and regulations.

The Association, through its Executive Board therefore implements the following Rules and Regulations entitled "Rental Guidelines" to ensure compliance with the Governing Documents:

1.0 Definitions

1.1 Lease shall mean the written instrument reflecting the terms and conditions by which someone other than the Member is permitted to occupy such Unit.

1.2 Rental shall mean any Unit which is occupied by a Tenant rather than a Member.

1.3 Rental Term shall mean the period of time during which a Tenant is permitted to occupy a Unit pursuant to the terms of a Lease.

1.4 Tenant shall mean any individual who is not a Member but who is permitted to occupy a Unit pursuant to the terms of a Lease, but shall exclude an immediate family member of a Member.

1.5 Member shall mean the owner of a Unit as reflected on the recorded deed for such

Unit.

1.6 All other terms contained herein shall have the same definition and meaning as contained in the Governing Documents.

2.0 Rental Guidelines

2.1 A Lease must be reduced to writing, and a current copy of any such Lease must be on file with the Association's managing agent at all times.

2.2 A Walden Neighborhood Association Lease Addendum must be incorporated into any such Lease, and shall be provided to the Association's managing agent along with a copy of the Lease as indicated above.

2.3 Members and Tenants shall submit to the Association's managing agent an annual Tenant Registration Form for each existing Lease, in such form as is prepared by the Association, on or before the effective date of such Lease, and no fewer than thirty (30) days prior

to extending such Lease. For any Lease that is already in place as of the effective date of these Rental Guidelines, Members shall have until May 1, 2018, to submit the required Tenant Registration Form.

2.4 If a Member fails to timely provide a copy of the Lease, the completed Tenant Registration Form and/or the executed Walden Neighborhood Association Lease Addendum, such Member shall be subject to an initial penalty of \$100.00. Upon written notice of such delinquency from the Association, a Member who fails to timely submit the required information with ten (10) business days shall be subject to an additional monthly fine of \$350.00 until the required information is provided to the Association.

3.0 Fees

3.1 Due to the increased administrative expenses associated with management of

Rentals, an annual Rental Registration fee of \$100.00 shall be imposed on each Lease in existence on or entered into after the commencement date set for the in Section 4.0 below. During any year in which the tenant does not change and/or there is no lease renewal, the Rental Registration fee will be \$50.00.

3.2 Failure to timely remit such Rental Registration fee shall result in a late penalty of \$50 per month until such Rental Registration fee is paid.

3.3 All such fees shall become Assessments against the Unit.

4.0 The Rental Guidelines set forth herein shall take effect on April 1, 2018.

Walden Neighborhood Association Lease Addendum

This Walden Neighborhood Association Lease Addendum is dated this

_____ day of _____, 20____, and is by and between

_____ (“Member”) and

_____ (“Tenant(s)”), and shall serve as an addendum to the

Lease Agreement previously executed by Tenant in regard to

_____ (address of Unit).

Background

The Unit identified above is within the Walden Neighborhood Association, and is therefore subject to the covenants and restrictions contained in the Governing Documents of the Association. The Association’s Governing Documents and Rental Guidelines require leases of Units within the Association to provide certain assurances and clarifications regarding the Tenant’s responsibility to be notified of and abide by the Association’s Governing Documents. This Lease Addendum ensures that Tenant(s) has been notified of these responsibilities.

With the foregoing Background section incorporated herein, and intending to be legally bound, Tenant(s) and Landlord hereby agree to incorporate the following terms and conditions into the Lease Agreement associated with the Unit:

1. Tenant(s) hereby agrees to abide by and to be bound by the terms of the

Walden Neighborhood Association Declaration of Covenants, Restrictions, Easements, By-Laws, and Rules and Regulations and Board Resolutions, as amended from time to time, including the provision of fines for infractions thereof.

2. Tenant(s) hereby acknowledge that they have been provided with a copy of the above referenced documents, and have read same.

3. Tenant(s) understand that he/she/they are required to complete a Tenant Registration Form and to provide all requested information contained therein.

4. Tenant(s) and Landlord acknowledge that this Lease Addendum shall modify and be incorporated into any Lease Agreement between Tenant(s) and Member.

Unit Owner

Tenant(s)

Tenant Registration Form

PLEASE PRINT ALL RESPONSES AND RETURN ALL ATTACHED SHEETS

Unit Address:

Owner's Name:

Owner's Mailing Address:

—

Owner's Phone Number:

Owner's Email:

RENTAL UNIT:

Tenant's Name:

Tenant's Phone Number:

Tenant's Email:

Lease Term:

OCCUPANT NAMES:

1. _____

2. _____

3. _____

Emergency Contact (Name & Telephone Number):

Please return this form to CAMCO Management by:

Email: Keith Bentzel: kbentzel@camcomgmt.com

Mail: 3912 Abel Drive, Columbia, PA 17512