Woodland Hills Rental Requirements

These Rules and Regulations apply to all units not Unit occupied.

1. Unit owner must inform the Management Company, PRIOR TO RENTING, of intent to rent unit**. A criminal background check is highly recommended for your protection.**

2. Owner MUST PROVIDE the Management Company with the following information within (30 days) of date unit is leased.

 Lease must be in writing and signed by tenant/owner leased for no less than (6) months and is subject to the Declaration, By-Laws, and Rules and Regulations of the community. Owner or any first mortgagee in possession shall not lease less than the entire unit. There shall be no sub-leasing of a unit by tenant.

 Contact Information: phone numbers and emergency contacts (tenant/owner).

Note: Failure to do so will result in a $60.00 fine charged monthly until all information has been submitted by owner, and the loss of access to common areas and facilities for both tenant and unit owner.

3. Unit owner must immediately provide the Management Company of tenant changes. Failure to do so will result in the loss of access to common areas and facilities for both the tenant and the unit owner.

4. Unit owner must provide the tenant with a copy of the current Association Rules and Regulations. Owner is to provide Woodland Hills with a SIGNED RECEIPT of said rules. Unit owner will be notified along with the tenant of any fines and damages that may apply.

5. To prevent unauthorized access to the building unit owner is responsible for the retrieval of ALL keys, from the tenant, upon the tenant's departure from unit.

6. If renter becomes a problem to the community, the unit owner will be notified of every warning and infraction. **Unit owner is subject to fines starting at $60.00 for any rule infraction created by said tenant.**

7. Unit owner is to maintain insurance coverage on said unit.

Note: The Board of Directors recommends all units have water heater tubs, and water leak detectors for the second and third floor units.

Board approved revised Rental Guidelines March 26, 2015

Insurance Coverage
Recommendations to unit owners of
Woodland Hills of Southgate Council of Co-owners, INC.

Note: the unit owner responsibilities listed below are extracted from Article 7A of the By-Laws for Woodland Hills of Southgate Council of Co-owners, INC. in accordance with the Master Deed.

UNIT OWNER – LIVING IN UNIT

Each Homeowner should have an individual Homeowner insurance policy which is called a Condominium Unit Owner's policy. This policy should cover all personal contents, loss assessments and personal liability including but not limited to the following types of property:

1. The decorated surfaces, including paint, lacquer, varnish, wallpaper, tile, carpet and any other finishing material applied to the interior and perimeter walls, ceilings and floors.

2. All personal property, clothing, furniture and furnishings, etc.

3. Personal Liability and Medical payments_ the Association's policy does not provide Personal Liability coverages for unit owners.

4. Loss Assessment coverage is an optional coverage; please contact your insurance agent to determine the amount of coverage needed.

UNIT RENTER

If you are renting a unit, you should request an Ho4, Tenant's policy. Again, you are responsible for insuring:

1. Personal Property

2. Personal Liability and Medical Payments (inside unit)

Unless you are under contract by the owner, loss assessment coverage is not necessary for the tenant.

UNIT OWNER – RENTING OR LEASING UNIT

If you own a unit and are renting or leasing the unit, you should:

1. Have building coverages as indicated in 'Unit Owner – Living in Unit' section of this document:

2. Have your personal liability extended from primary residence:

3. Be aware of Loss of Rents or fair Rental Value coverage. This type of coverage can protect your rental income if a covered loss should occur:

4. Protect any of your personal property left in the unit:

5. You may require your tenant to maintain their own policy to protect possible liability claims that could arise and purchase "Tenant's Improvements and Betterments' coverage if necessary.

Regardless of your situation, be certain to give your insurance agent a copy of the insurance requirements that are in your documents.

The material presented herein has been abbreviated to give you a clear broad understanding of coverage. This summary is not all – inclusive nor does it alter or waive provisions of the actual insurance contract.

At the time you purchased your home, you should have been provided with a set of documents consisting of the Declaration and by-laws. Please read these documents carefully since they are clearly established your rights as a Homeowner. They also help define the areas that are restricted for the purpose of maintaining the integrity of the community. If you don't have the Declaration or by-laws, you can purchase a copy from the Managing Agent at a nominal cost.

All rules and regulations are set up to help maintain the community and good relations between neighbors.