

Dear Lantern Ridge Homeowners,

We would like to provide you with a few updates and reminders as it pertains to our 20% Leasing Cap and contract that we have with Rental Monitoring Solutions, LLC (RMS). Earlier this year we reached our 20% Leasing Cap. RMS, who manages our leasing and rental cap for the association, has been contacting owners on the leasing waitlist as their turn arrives to see if they are still interested in obtaining a leasing permit. The RMS team is there to assist homeowners with any leasing questions or concerns they have if they currently have a leasing permit or would like to be added to the leasing waitlist for our community for future use when a leasing permit becomes available.

RMS throughout the year will conduct occupancy audits for the entire community to identify any leasing that is taking place in the community that is not approved with a leasing permit. *The identified addresses will be turned over to the association's attorneys for further review and legal proceedings accompanied by the "General Illegal Leasing Fining Structure" listed below for our community.*

General Illegal Leasing Fining Structure -

, For unauthorized leasing, an initial fine of \$1,000 will be imposed on the date of fining notice, and then the Owner has thirty (30) days to cure the violation before \$100 per day fines begin to accrue for each day the violation continues.

If you are selling your house, please make sure your real estate agent includes in the listing that we are over our rental cap. Owners attempting to purchase homes as investment properties will not be able to lease at this time.

If you have any leasing questions, or if you would like to provide information on rental activity in the community, please contact RMS at Contact@RMSassist.com.

Thank you in advance for your cooperation,

Lantern Ridge Community Association, Inc.