

PALMS VILLA RESIDENCES CONDOMINIUM ASSOCIATION, INC.
6972 Lake Gloria Blvd.
Orlando, FL 32809-3200

Resolution Number 2009-02
Policy for Leasing of Units

WHEREAS, Section 11.1 (f) of the Declaration of Condominium of the Palms Villa Residences Condominium Association, Inc. (Declaration) assigns the Board of Directors the power to adopt and amend rules and regulations concerning the details of operation and use of the Community Property;

WHEREAS, Section 17.2 of the Declaration governs leasing and provides that leasing of units is subject to the prior written approval of the Association;

WHEREAS, the Board has determined it is in the best interests of the Association to clarify the existing leasing restrictions and establish a policy for the management of leases submitted to the Board;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors hereby adopts the following policy and procedures in the event a Unit Owner desires to lease their unit.

1. The required documentation must be submitted at least 14 days in advance of the tenant's move-in date to the Association Manager. **"Complete"** documentation includes a \$100 screening fee per lease, a completed Lease Approval Form, a copy of the executed lease, a copy of the entry key and copies of the driver's license for each adult tenant and the registration of each vehicle (limit of 3) to be parked on community property. Any vehicles parked overnight without being registered with the Association are subject to towing at the vehicle owner's expense without notice.
2. Subsequent to the terms of the Second Amendment to the Declaration (recorded 12/20/07), the term of the lease MAY NOT BE LESS THAN SEVEN (7) MONTHS and no unit may be leased more than THREE (3) TIMES IN A CALENDAR YEAR.
3. The lease itself must require the tenant(s)' full compliance with all restrictions in the Declaration and the Rules & Regulations.
4. All adult residents will provide the required data for a criminal and credit background check; no sub-letting is permitted without submission of a modified lease and submission of the additional tenant to the same background check described above.
4. If the term of the lease is extended, a written renewal must be submitted to the Association Manager at least 14 days prior to the termination date of the original lease.

Adopted at a meeting of the Board of Directors held: April 21, 2009

[Signature]

President
[Signature]

Secretary
[Signature]

Director

[Signature]

Vice President

Treasurer
[Signature]

Director

