

CACTUS PARK ESTATES

Homeowners Association

Rental Rules

The Board of Directors sets high standards for the appearance of our community. Our goals include well-maintained homes, common areas and the implementation of regulations to secure a crime free neighborhood for residents and their guests. Oftentimes, investment properties are neglected and/or not maintained to the level of owner occupied homes. Tenants do not always share the community's high standards created to improve and protect property values. In an effort to maintain these standards, the Board of Directors has implemented the following rules for rental properties. Owners and their tenants shall comply with the Association's Rental Rules, as well as the Declaration of Covenants, Conditions and Restrictions, Bylaws and Architectural Committee Rules (collectively referred to as "Community Documents"). The Association has the power to assess monetary penalties against the Owner's Unit for violations of the Community Documents. Compliance with these Community Documents is a vital part of the Association's success as a crime free neighborhood. Each Owner who rents a unit within the Association must comply with the Rental Rules and assist in our goal for a crime free neighborhood. The Association seeks everyone's cooperation in making the community a desirable place to live.

Each Owner who rents/leases a residential unit/lot or renews or revises an existing rental, lease or occupancy agreement ("Lease Agreement") on or after January 01, 2010, and each Owner who has an existing rental, lease or occupancy agreement as of January 01, 2010, is required to comply with the following rules:

1. Pursuant to Article 4, Section 4.31 of the Association's Declaration of Covenants, Conditions and Restrictions:
 - (A) All Lease Agreements must be in writing;
 - (B) All Lease Agreements must be submitted to the Association in order to verify the existence of the written Lease Agreement;
 - (C) All Lease Agreements must contain a provision which makes the Lease Agreement subject to the Community Documents.
2. Any Owner who is in violation of Rule (1) above is subject to a monthly fine of \$100.00 for each month that the Owner remains in violation.
3. In order to enhance the safety and well being of all residents of Cactus Park Estates, the Association **strongly encourages** all Owners who rent/lease a residential unit/lot to perform a background check on prospective tenants prior to signing any Lease Agreement.