

Leasing Permit Procedure and Application

Phase V Neighborhood Townhomes of Hunt Club POA

This form is for use by unit owners who wish to lease their unit(s). Unit owners must obtain a “leasing permit” from the Board of Directors prior to entering into a lease. This form is intended as an aid in fulfilling that requirement. It does not contain all the provisions which may apply to leasing a unit.

UNIT OWNERS ARE RESPONSIBLE FOR UNDERSTANDING AND COMPLYING WITH ALL PERTINENT SECTIONS OF THE DECLARATION OF COVENANTS PERTAINING TO THE LEASING OF UNITS

1. PRINT your name and address below
2. Read and initial the seven statements
3. Sign and date the form
4. Return to: Phase V Townhomes of Hunt Club POA, 635 Rutledge Ave Ste 105, Chas, SC 29403 OR to jhaynie@postonco.com

You will receive written authorization or denial of your leasing request within 10 business days of receipt of your request.

Per the Declaration of Covenants, Conditions, and Restrictions for Phase V Neighborhood Townhomes of Hunt Club (Declaration), an owner’s request for a leasing permit shall be approved if current, outstanding leasing permits have not been issued for more than 25% of the total units in the community.

Leasing Permit Application

I, _____, hereby request approval to lease my townhouse at address: _____.

1. I understand that I must provide the Board with the following: **Initials: _____**
 - i. A copy of the proposed lease agreement at least seven (7) days prior to entering into such agreement.
 - ii. A copy of the signed and executed final lease agreement and the name of the lessee and all other people occupying the unit within ten (10) days after executing a lease agreement.
2. I will provide lessee(s) with a copy of the Declaration and By-Laws; and explain to lessee(s) that they and all occupants and guests are responsible for compliance with these documents and may be assessed fines for violations. **Initials: _____**
3. I understand that, per the Declaration, I am responsible for the payment of any fines assessed upon and not paid by lessee(s). **Initials: _____**

4. I understand that, per the Declaration, if I fail to pay any annual or special assessments or any other charge more than thirty (30) days after it is due and payable, then I consent to the assignment of any rent received from the lessee during the period of delinquency. All such payments made by lessee shall reduce, by the amount, lessee's obligation to make monthly rental payments to the lessor. **Initials: _____**
5. I have read and understood all provisions of the Declaration and By-Laws pertaining to the leasing of my unit and I further understand and acknowledge that failure to comply with any such provision will result in a fine of \$25 per day per violation being assessed against me. **Initials: _____**
6. I agree that any lease of my unit shall contain the required language from Article 11, Section H, Para 4.iii. of the Declaration, and if such language is not expressly contained therein, then such language shall be incorporated into the lease by existence of the Declaration, and the lessee, by occupancy of the unit, agrees to the applicability of this covenant and incorporation of the language into the lease. **Initials: _____**
7. I understand that all leases shall be for an initial term of not less than 1 (one) year, and there shall be no subleasing of units or assignment of leases without prior Board approval. Units may be leased only in their entirety. **Initials: _____**

Signature of Unit Owner

Date

To Be Completed by the Board

APPROVED:

Leasing permit granted this _____ day of _____, 20____.

DECLINED:

If current leasing permits have been issued for more than 25% of the units, no additional leasing permits shall be issued (except for hardship leasing permits) until the number of outstanding current leasing permits falls below 25% of the total units in the community. Owners who have been denied a leasing permit shall automatically be placed on a waiting list for a leasing permit and shall be issued the same if they so desire when the number of current outstanding leasing permits issued falls to 25% or less of the total units in the community. The issuance of a hardship leasing permit to an owner shall not cause the owner to be removed from the waiting list for a leasing permit.

To apply for a hardship leasing permit, please resubmit the leasing permit application along with a written statement of the hardship.

Signature of Board Representative