

NOW, THEREFORE, BE IT RESOLVED, THAT the Board of Directors of Capitol Park IV Condominium Association, Inc., on behalf of the Condominium, duly adopts the following Policies and Procedures Regarding Leasing:

I. Rules and Regulations.

In addition to the Rules and Regulations already in existence for the Condominium, Unit Owners leasing their Units must comply with the following:

1. Every Unit Owner who leases a Unit within the Condominium shall be required to execute the Addendum to Lease that is attached hereto as Exhibit A, which Addendum to Lease is the only standard lease form allowed to be used in the Condominium, pursuant to the Bylaws.
2. All Unit Owners shall provide an Addendum to Lease to any real estate agent, management company, or any other entity assisting them in the rental of a Unit.
3. No residential Unit shall be rented or leased for transient or hotel purposes, or in any event for an initial period of less than twelve (12) months. ANY VIOLATION OF THIS PROVISION IS PUNISHABLE BY A FINE OF \$2,000.00 PER MONTH FOR THE DURATION OF THE VIOLATION. The Board of Directors may increase or decrease the amount of the fine at its discretion.
4. No residential Unit shall be offered for rental or lease, for transient or hotel purposes, or in any event for an initial period of less than twelve (12) months. ANY VIOLATION OF THIS PROVISION IS PUNISHABLE BY A FINE OF \$2,000.00 PER MONTH FOR THE DURATION OF THE VIOLATION. The Board of Directors may increase or decrease the amount of the fine at its discretion.
5. No portion of any residential Unit or Tandem Unit (other than the entire Unit or Tandem Unit) shall be leased for any period. This means that for each non-Tandem Unit there shall be only one lease, and for each Tandem Unit, there shall be only one lease per Tandem portion.
6. For any Unit being leased, or for any lease renewal occurring after the effective date of these Rules and Regulations, the Addendum to Lease (as may be revised from time to time), shall be used by all Unit Owners in conjunction with all leases for the rental of their Unit(s). Said Addendum to Lease may be supplemented by provisions in the Lease desired by the Owner, so long as said provisions do not contradict the Addendum to Lease, the Declaration, the Bylaws, this Resolution, applicable law, or public policy.

7. A copy of each lease, together with the Addendum to Lease, shall be fully executed by the lessor(s) and lessee(s) and shall be sent to the Board of Directors, within thirty (30) days of the tenant moving into the Unit. ANY VIOLATION OF THIS PROVISION IS PUNISHABLE BY A FINE, IN AN AMOUNT TO BE DETERMINED AT THE DISCRETION OF THE BOARD OF DIRECTORS, TO CONTINUE FOR THE DURATION OF THE VIOLATION.

BOARD OF DIRECTORS
CAPITOL PARK IV CONDOMINIUM
ASSOCIATION, INC.

5-21-13

Date

By: Alicia Conto
President