



## **LIBERTY PARK CONDOMINIUM ASSOCIATION**

### **POLICY**

Adoption Date: 07/18/2012

**[Replaces Section IV, Membership and Rental Regulations]**

#### **IV. Membership and Rental Regulations**

A. Any homeowner contemplating the sale of their unit shall inform the President of the Board of Directors or the Property Manager of such intent at the time the unit is offered for sale. The Association will provide access to Association documents, as well as statement of unpaid Association fees or assessments and other information to the perspective buyer upon request in writing to the President or Property Manager. A charge of \$100 for each sale will be made for the issuance of this information.

B. Upon purchase of a unit, the new owner shall become a member of the Association upon registering with the President or the Property Manager by informing of name, phone, email, address and evidence of interest in the lot within 30 days of purchase date.

#### **C. Policy Concerning Rental of Units:**

1. The homeowner must inform the Association, with written notice to the President or the Property Manager, whenever they sublet their unit. Information to be supplied must include:
  - a. Copy of the signed rental/ lease agreement.
  - b. Name of renter and all occupants of the unit.
  - c. Contact information for primary occupant of the unit – email address and phone number.
  - d. Copy of a rental permit (obtained from the City of Northfield).
2. Term of the rental agreement must be a period of not less than 365 days.
3. Unit cannot be sectioned out with individual rooms rented to separate individuals.
4. It is the homeowner's responsibility to supply a copy of the Rules and Regulations to the renter and ensure that the renter and occupants comply with all of the Rules and Regulations of the Association.
5. The homeowner must supply a copy of the rental agreement and information requested in Item 1 above each time the unit is sublet to a new renter/ occupant or whenever the rental period is extended or renewed with an existing renter.
6. It is the homeowner's responsibility to handle all maintenance, repair, etc. within and upon the unit and to make sure that the renter fully understands that all matters regarding maintenance, repair, etc. are to be handled with the homeowner and NOT the Association and/ or Association's Management Agent.
7. Any violation by a renter/ occupant or their guests of the Rules and Regulations, Declarations and/ or By-Laws of the Association will be brought to the attention of the homeowner by the Association. Upon notification from the Association, the homeowner will cause the violation to be corrected within seven (7) days. In the event the violation reoccurs or is not corrected within seven (7) days, the homeowner shall be requested to pay an additional fee equal to the monthly maintenance fee for their unit for each month during which the violation exists.
8. If deemed necessary, the Board of Directors will discuss and review violation and corrective action with the homeowner at its next regularly scheduled meeting or at a meeting specifically called for that purpose. At the time of the violation review with the homeowner, the Board of Directors must be satisfied with the corrective action or it will invoke its right to enforce termination of the rental agreement between the unit owner and their renter and demand the vacating of the premises by the renter within thirty (30) days of notice to the homeowner from the Board of Directors.

9. The Association will enforce its right to levy additional fees or to terminate a rental agreement with all legal remedies available to Liberty Park Condominium Association, its Board of Directors and all other residents as provided in the Rules and Regulations, Declarations and Bylaws of Liberty Park Condominium Association and by law. Board of Directors can exercise this authority, if a renter is in violation of any rules and regulations.