



Condominium

LEASING POLICY

A. Ownership and Occupancy

- a. "Owner Occupied Unit" means a Unit occupied by the owner as named on the deed filed with the Recorder of Deeds of York County, PA.
- b. Until the number of Owner Occupied Units is at least 75% (62) in the Condominium:
 - i. No Unit which was an Owner Occupied Unit as of April 1, 2007 may be occupied other than as an Owner Occupied Units and
 - ii. No Unit may be conveyed to a purchaser who intends to lease the Unit; and
 - iii. Upon conveyance, a Unit must be an Owner Occupied Unit. In the case where the Unit Owner is a trust, the trustee or beneficiary of the trust must occupy the Unit.
- c. Unit Owners who leased a Unit as of April 1, 2007 may continue to lease the Unit as long as the owner of record does not change. This does not apply to a change in a business name as long as the officers, partners, or members of the business have not changed.
- d. After 75% (62) of the Units are Owner Occupied Units, Units may be leased on a first bona fide request, first permitted basis, until the number of leased Units reaches 25% (20). The Board will review the request according to any such restrictions the Board may promulgate for leasing.
- e. Due to the economic climate and for the best interest of the community, the Board, at its own discretion, may accept and grant temporary economic or health-related hardship exceptions for a leasing request that would cause more than 25% (20) of the Units to be leased. Hardships include but are not limited to: if a Unit Owner permanently transfers job locations farther than one hour's drive from the community and has listed the Unit for sale at a reasonable market price for at least nine months and is unable to sell, or if a Unit Owner must permanently relocate out of the area to care for a family member for an extended period of time and has listed the Unit for sale at a reasonable market price for at least nine months and is unable to sell. At no time will the number of leased units increase above the then current government financing condominium qualification maximum.
- f. A single person or entity cannot own more than 10% (9) of the Units in the Condominium.

B. Leasing Restrictions

- a. The Unit Owner will not lease the Unit except with prior approval and consent of the Board.
- b. The Unit Owner's initial request to lease will include:

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- i. An unexecuted copy of the proposed lease for the Unit that incorporates the Condominium documents as attachments to the lease; and
- ii. Written acknowledgement from the Owner's mortgage company stating that the Unit may be leased or a document signed by the Owner that there is no mortgage on the Unit; and
- iii. Certificate of Insurance showing adequate insurance coverage as determined by the PA Condominium Act and/or the insurance carrier for a leased condominium unit; and
- iv. Documentation of the management company Owner will use to oversee the leasing of the Unit. (The Board reserves the right to require Owner to use a licensed management company); and
- v. Any application form and applicable fee for the processing of the Owner's request that the Board may develop and charge; and
- vi. Any pertinent documents evidencing a hardship, if applicable.
- c. The Board's approval and consent to lease will not be unreasonably withheld.
- d. The Board will make available to the Owner to provide to the lessee at a cost of \$10 per set, a copy of the Association's Bylaws, Declaration, and Rules and Regulations no later than five (5) days prior to execution of the lease agreement.
- e. After receipt of the Board's approval and consent to lease and within ten (10) days of leasing the Unit, the Unit Owner will submit to the Board:
 - i. A fully executed copy of the lease for the Unit that incorporates the Condominium documents as attachments to the lease; and
 - ii. A completed Lease Amendment approved and provided to the Unit Owner by the Board; and
 - iii. Completed Tenant Registration Form or other document the Board develops for such purpose.
- f. Any Unit Owner who leased a Unit as of April 1, 2007 is required to submit items B.b.(ii.) through B.b.(iv.) only once for the Unit and items B.e.(i.) through B.e.(iii.) at each turnover.
- g. A Unit Owner's failure to submit the required documentation according to the aforementioned deadlines may result in fines.
- h. Once approved by the Board, a Unit may be leased to a lessee as a whole, but not in part, for use as a single family residence for a minimum term of twelve (12) months. No transient tenants or occupants may be accommodated therein.

This Leasing Policy has been approved on July 23, 2014 and incorporated as part of the Rules and Regulations for Parkside Townhouses Condominium Association by the Executive Board effective September 1, 2014.

interests, votes and liabilities of those Units before taking, with the partially acquired unit participating in the reallocation on the basis of its reduced interest, votes and liabilities.

Section 5.3. Acquisition of Part of Common Elements. If a part of the Common Elements is acquired by eminent domain, the award must be paid to the Executive Board. The Executive Board shall divide any portion of the award not used for any restoration or repair of the remaining Common Elements among the Unit Owners in proportion to their respective Common Element interest before the taking, but the portion of the award attributable to the acquisition of a Limited Common Element must be equally divided among the owners of the units to which that Limited Common Element was allocated at the time of acquisition, or in any manner the Declaration provides.

ARTICLE VI

LEASE OF UNITS

Section 6.1. Lease of Units. Upon written approval of the Executive Board, any Unit Owner may lease his Unit provided (i) that a fully conformed copy of said lease or renewal thereof shall be delivered to the Executive Board within ten (10) days of its execution; (ii) that such lease shall be consistent with and by its terms specifically subject to the provisions of the Declaration, By-Laws and other Condominium Documents, as the same may be amended from time to time; and (iii) that the Executive Board shall have the power to terminate such lease and/or bring summary proceedings to evict the tenant in the name of the lessor thereunder, in the event of a default by the tenant in the performance of such lease.

Notwithstanding anything to the contrary herein, the provisions of this Article VI shall not be applicable to a judicial sale of any Unit, not to a voluntary conveyance to a mortgagee in lieu of foreclosure, nor to any sale or lease by any mortgagee after such mortgagee shall have acquired title to a Unit pursuant to a foreclosure of its mortgage or by virtue of a deed in lieu of foreclosure, nor to the Declarant until after the Declarant has initially conveyed or disposed of all eighty-two (82) Units in Parkside Townhouses Condominium.

ARTICLE VII

AMENDMENTS TO BY-LAWS

Section 7.1. Proposal. Amendment to the By-Laws shall be proposed by either the Executive Board or by Unit Owners of all such interests having Common Interests in the Common Elements aggregating at least twenty-five percent (25%). The proposed amendment must be reduced to writing and shall be included in the notice of any meeting at which action is to be taken thereon.

Section 7.2. Vote Required. Except as otherwise provided in the Declaration, the affirmative vote of Unit Owners of their Voting Representatives representing at least sixty-seven percent (67%) of the total outstanding votes of the Unit Owners shall be required to amend the By-Laws; provided, however, that if such amendment would affect the Declarant's ability to sell or lease Units owned by the Declarant, such amendment shall require the written approval of the Declarant, and if such amendment would affect in any way the rights of the holders of any first mortgages on any of the Units as set forth in the By-Laws, any such amendment shall also require the written approval of seventy-five percent (75%) of the holders of such first mortgage (based upon one vote for each first mortgage owned).

Section 7.3. Effective Date. All amendments to the By-Laws made as hereinabove provided shall be evidenced by a written instrument, executed and acknowledged by the President and attested by the Secretary of the Executive Board, which shall contain a certification that the amendment was approved in accordance with the provisions of this Article VII. Such instrument shall be recorded and the amendment to the By-Laws shall become effective on the date upon which such instrument shall have been recorded. Copies of such instrument shall be sent to each Unit Owner in the manner provided in the By-Laws for the giving of notices to Unit Owners, but the same shall not constitute a condition precedent to the effectiveness of such amendment.

ARTICLE VIII

PARLIAMENTARY RULES

Section 8.1. Parliamentary Rules. Roberts Rules of Order (latest edition) shall govern the conduct of proceedings of the Unit Owners and the Executive Board.