

Water Oak Homeowners Association of Manatee County Inc.

A Corporation Not-for-Profit

Whereas, Article IV Section 4.1 and Article V of the Water Oak Homeowners Association of Manatee County Inc. (WOHA) Covenants, Conditions, and Restrictions gives the Board of Directors the powers and duties necessary to conduct the affairs of the Association and to make such rules and regulations as the Directors deem in the best interests of the Association; and

Whereas, this resolution is reasonable, consistent with the Declaration, Bylaws, and State Statutes, and does not exceed the authority given to the board. For the health, safety, welfare, and comfort and convenience of all residents, the Board wishes to establish rules enforcement policies and procedures so that it may fairly and consistently enforce the governing documents.

NOW, THEREFORE BE IT RESOLVED, that the above rules and enforcement policies are adopted by the Board effective February 18, 2020 and that notice of their adoption shall be given to the membership within 15 days of the above date.

The Water Oak Homeowners Association of Manatee Inc. has adopted the following:

Leasing / Renting of Units Resolution

The Application To Lease form for Water Oak Homeowners' Association of Manatee County Inc. (Attachment "A") must be completed by the prospective tenants and must be submitted, by the owner or their agent, to the address on the Application To Lease form, no less than thirty (30) days prior to the lease commencement date, for the Board's Rental Approval or Disapproval.

The Association requires a non-refundable, \$100.00 application fee. Some of this is applied to the background checks for each individual. If any perspective renters are non-US citizens, there may be additional charges for international background check. The Applicant will have to contact Water Oak Homeowners Association Property Management Company for International Background fees.

Exceptions to the application fee rule.

- A. Renters who have been previously approved and are returning to the same unit on an annual basis do not have to pay the \$100.00 application fee again. However, a rental application must be submitted each time.
- B. No application fee is required for children of the applicant(s) providing the children are under the age of 18.

Association Restrictions.

- A. Every Owner leasing a Unit is required to provide all tenants and occupants of a Unit with access to copies of the Resolution and the Associations rules and regulations and to inform the occupants of the Unit that all occupants are required to comply with all of the restrictions contained in the Association's governing documents.
- B. All leases shall include a provision, or be deemed to include a provision, permitting the Association authority and standing to evict any tenant of an Owner who is in material breach or material violation of the lease agreement, this Resolution, or the rules and regulations of the Association.
- C. In the event the Association approves a rental or lease, such approval or a lease or rental, shall not, nor shall the lease, release the Owner from any obligation under this Resolution, and either the lessee or the Unit Owner shall have the right to use the facilities and Common Areas to the exclusion of the other party.
- D. Regardless of whether or not expressed in the applicable lease, if any, all Owners shall be

jointly and severally liable with their tenants to the Association for any amount which is required by the Association to effect such repairs or to pay any claim for injury or damage to property caused by the negligence of the tenant or for the acts and omissions of the tenant(s) or occupant(s) (whether or not subject to a lease) which constitute a violation of, or non-compliance with, the provisions of this Resolution and of any and all rules and regulations of the Association.

- E. All leases shall comply with and be subject to the provisions of this Resolution, the By-Laws, and Rules and Regulations of the Association and the provisions of same shall be deemed expressly incorporated into any lease of a Unit.
- F. The Association shall not be responsible for any consequential damages or expenses incurred by the tenant or Owner in relation to any leasing of a Unit. Occupancy of Units by the Owner's friends, relatives or any other party.
- G. While the Owner does not reside within the Unit it shall be deemed a tenancy or lease subject to the terms of Article IV, Section 4.2 regardless of whether there is a written lease agreement or whether any payment is received by the Owner in consideration of the occupancy of the Unit, and such tenancy shall be subject to all application and approval requirements in this provision.

Limitations.

- A. The provisions of Article IV, Section 4.2 shall not apply to any Units owned by the Association. Except for any unit for which the Association is the Owner, each Owner is required to own the Unit for a period of two (2) years before being able to rent or lease said Unit.
- B. No Owner may have more than one (1) Unit subject to a lease in any twelve (12) month period. Timeshares, air B&B, and subleasing of Units is expressly prohibited. Units must be rented only in their entirety; no fraction or portion may be rented. There shall be no subleasing of Units or assignment of leases unless the prior written approval of the proposed sublease or assignment of a lease is obtained from the Board of Directors.
- C. No transient tenants may be accommodated in a Unit. No Unit may be subject to more than two (2) leases in any twelve (12) month period, regardless of the lease term. Friends and relatives (with the exception of immediate family) of an Owner occupying any Unit must be accompanied by the Owner of the Unit.
- D. Hold Harmless - Tenants expressly release The Water Oak Homeowners' Association of Manatee Inc., from any and all liability for any damages or injury to Tenants, or any other person, or to any property, occurring on the premises.

Rental Cap Provisions.

In addition to the provisions set forth in Article IV, Section 4.2, the leasing of Units within Water Oak shall be subject to the following additional restrictions:

- A. General - For the purpose of this subsection, the term LEASE and RENT are used interchangeable and considered to have the same meaning. Ownership of Units within Water Oak solely for the purpose of an investment, or speculation and as a rental business is discouraged by the Association establishing and controlling a "ceiling" on the number of Units within Water Oak that may be leased at any point in time.
- B. Rental Cap – Maximum Number of Rental Units. The maximum number of rental Units at any given time for all Owners shall be fifteen percent (15%) i.e., twenty-five (25) Units within Water Oak ("Rent Cap Amount").
- C. Units owned by the Association shall not be counted toward any determination of the Rent Cap Amount.

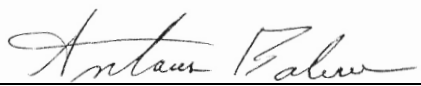
- D. Any Owner whose Unit is leased as of the effective date of this Resolution, even if the properties leased exceed the fifteen percent (15%) rental cap, shall be allowed to continue leasing activities until the Unit is sold or conveyed to a new Owner or until the tenant of the Unit as of the effective date of this Resolution vacates the Unit and such rented Unit shall be counted towards the maximum number of Units that may be rented under the Rent Cap Amount. Upon such sale or termination of a qualifying tenancy, the Unit may no longer be rented until the Owner shall have owned the Unit for at least two (2) years and the Owner shall have obtained a Rental Authorization from the Board to lease the Unit. Any Owner engaged in leasing activity must, upon the sale or conveyance of said unit, notify any potential buyer or person taking title of the existence of the Rent Cap Amount and the other restrictions upon leasing set forth in Article IV, Section 4.2.

Rental Authorization.

- A. Before an Owner offers a Unit for rent, the Owner must apply for, and be granted, a "Rental Approval" from the Board of Directors or its designee. An Owner will be denied the issuance of a Rental Approval if, at the time of application, the Owner is in violation of any provision of this Resolution or other governing documents of the Association or is delinquent in any financial obligation owed by the Owner to the Association.
- B. If there is no Rental Approval available at the time an Owner applies because the number of Units leased then exceeds the Rent Cap Amount, the Owner's application will be placed on a "first come, first served" waiting list. Any Owner may submit an application to formally be added to the waiting list. The waiting list will be continuously monitored and updated by the Board of Directors or its Designee.

Penalties

- A. Association's right to demand rent - Pursuant to Chapter 720, Florida Statutes, The Water Oak Homeowners' Association of Manatee Inc. is entitled to demand that Tenants pay rent directly to Water Oak Homeowners' Association of Manatee Inc., in the event Landlord (Unit Owner) is delinquent in paying any monetary obligation due to The Water Oak Homeowners' Association of Manatee Inc. and Tenants agree to pay rent directly to The Water Oak Homeowners' Association of Manatee Inc. upon demand in such event.
- B. Owners who fail to comply with to the provisions of this Resolution, Article IV, Section 4.2, (Leasing of Units) of the By-Laws, and Rules and Regulations of the Association and the provisions of same, or file a false lease agreement, may be fined a minimum of \$500.00 and, at the Boards discretion, be banned from leasing the unit for a period of up to five (5) years. Other actions may also be taken by the Board at its discretion.

Approved By:  _____ President
Print Name: Antaeus Balevre _____ Title