

**OLDE IVY AT VININGS TOWNHOME ASSOCIATION, INC.
LEASING RULES AND REGULATIONS**

The Leasing of Units is Governed by the Declaration for Olde Ivy Townhomes in Section 1 of Article VII:

**Article VII
Leasing and Sales of Units**

Section 1. Leasing. In order to preserve the character of the Community as predominately owner-occupied, and to comply with the eligibility requirements for financing in the secondary mortgage market, the leasing of Units is governed by the restrictions imposed by Article VII, Section 1 of the Declaration of Protective Covenants for Olde Ivy at Vinings Townhomes.

(a) General. Owners desiring to lease their Units may do so only if they have applied for and received from the Board of Directors either a "Leasing Permit" or a "Hardship Leasing Permit." Such a permit, upon its issuance, will allow an Owner to lease his or her Unit, provided that such Leasing is in strict accordance with the terms of the permit and Article VII, Section 1 of the Declaration. The Board of Directors shall have the authority to establish conditions as to the duration and use of such permits consistent with Article VII, Section 1 of the Declaration. All Leasing Permits and Hardship Leasing Permits shall be valid only as to a specific Owner and Unit and shall not be transferable between either Units or Owners, including a subsequent Owner of a Unit where a permit was issued to the Owner's predecessor in title.

(b) Leasing Permits. An Owner's request for a Leasing Permit shall be approved if current, outstanding Leasing Permits have not been issued for more than twenty-five percent (25%) of the total number of Units in the Community. A Leasing Permit shall be automatically revoked upon the happening of any of the following events: (1) the sale or transfer of the Unit to a third party (excluding sales or transfers to (a) an Owner's spouse or ex-spouse, (b) a person cohabitating with the Owner, and (c) a corporation, partnership, company, or legal entity in which the Owner is a principal); (2) the failure of a Unit Owner to lease his or her Unit within ninety (90) days of the Leasing Permit having been issued; or (3) the failure of an Owner to have his or her Unit leased for any consecutive ninety (90) day period thereafter. If current Leasing Permits have been issued for more than twenty-five percent (25%) of the total number of Units, no additional Leasing Permits shall be issued (except for Hardship Leasing Permits) until the number of outstanding current Leasing Permits falls below twenty five percent (25%) of the total number of 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 twenty-five percent (25%) or less of the total number of 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.

(c) Hardship Leasing Permits. If the failure to lease will result in a hardship, the Owner may seek to lease on a hardship basis by applying to the Board of Directors for a Hardship Leasing Permit. The Board of Directors shall have the authority to issue or deny requests for Hardship Leasing Permits in its discretion after considering the following factors: (1) the nature, degree, and likely duration of the hardship, (2) the harm, if any, which will result to the Condominium if the permit

is approved, (3) the number of Hardship Leasing Permits, which have been issued to other Owners, (4) the Owner's ability to cure the hardship, and (5) whether previous Hardship Leasing Permits have been issued to the Owner. Hardship Leasing Permits shall be valid for a term not to exceed one (1) year. Owners may apply for additional Hardship Leasing Permits. Hardship Leasing Permits shall be automatically revoked if during the term of the permit, the Owner is approved for and receives a Leasing Permit.

(d) Leasing Provisions. Leasing, which is authorized, pursuant to permit, hereunder shall be governed by the following provisions:

(i) Notice. At least seven (7) days prior to entering into the lease of a Unit, the Owner shall provide the Board with a copy of the proposed lease agreement. The Board shall approve or disapprove the form of said lease. In the event a lease is disapproved, the Board shall notify the Owner of the requisite action to be taken in order to bring the lease in compliance with the Declaration and any rules and regulations adopted pursuant thereto.

(ii) General. Units may be leased only in their entirety; no fraction or portion may be leased without prior written Board approval. All leases shall be in writing and in a form approved by the Board prior to the effective date of the lease. The Board may maintain and, upon request, provide a form that is deemed acceptable. There shall be no subleasing of Units or assignment of leases without prior written Board approval. All leases must be for an initial term of not less than one (1) year, except with written Board approval, which shall not be unreasonably withheld in cases of undue hardship. Within ten (10) days after executing a lease agreement for the lease of a Unit, the Owner shall provide the Board with a copy of the lease and the name of the lessee and all other people occupying the Unit. The Owner must provide the lessee copies of the Declaration, Bylaws, and the Association's rules and regulations, as well as the Master Declaration and the Master Association's bylaws, and rules and regulations. Nothing herein shall be construed as giving the Association the right to approve or disapprove a proposed lessee; the Board's approval or disapproval shall be limited to the form of the proposed lease.

(iii) Liability for Assessments, Use of Common Property, and Compliance with Declaration, Bylaws, and Rules and Regulations. Each Owner covenants and agrees that any lease of a Unit shall contain the following language and agrees that if such language is not expressly contained therein, then such language shall be incorporated into the lease by existence of this covenant, and the lessee, by occupancy of the Unit, agrees to the applicability of this covenant and incorporation of the following language into the lease:

(a) Compliance with Declaration, Bylaws, and Rules and Regulations. The lessee shall comply with all provisions of the Declaration, Bylaws, and rules and regulations adopted pursuant thereto, as well as the Master Declaration and the Master Association bylaws and rules and regulations (collectively, "Governing Documents") and shall control the conduct of all other Occupants and guests of the leased Unit in order to ensure such compliance. The Owner shall cause all Occupants of his or her Unit to comply with the Governing Documents and shall be responsible for all violations by such Occupants, notwithstanding the fact that such Occupants of the Unit are fully liable and may be sanctioned for any such violation. If the lessee, or a person living with the lessee, violates the Governing Documents for which a fine is imposed, notice of the violation shall be given to the Owner and the lessee, and such fine may be assessed against the lessee in accordance with Article V, Section 2 of the Bylaws. If

the fine is not paid by the lessee within the time period set by the Board, the Owner shall pay the fine upon notice from the Association of the lessee's failure to pay the fine. Unpaid fines shall constitute a lien against the Unit.

Any violation of the Governing Documents by the lessee, any Occupant, or any guest of lessee, is deemed to be a default under the terms of the lease and authorizes the Owner to terminate the lease without liability and to evict the lessee in accordance with Georgia law. The Owner hereby delegates and assigns to the Association, acting through the Board, the power and authority of enforcement against the lessee for breaches resulting from the violation of the Governing Documents, including the power and authority to evict the lessee as attorney-in-fact on behalf and for the benefit of the Owner, in accordance with the terms hereof. If the Association proceeds to evict the lessee, any costs, including reasonable attorney's fees actually incurred and court costs associated with the eviction shall be an assessment and lien against the Unit.

- (b) Use of Common Property. The Owner transfers and assigns to the lessee, for the term of the lease, any and all rights and privileges that the Owner has to use the Common Property and the Master Association common property, including but not limited to, the use of any and all recreational facilities and other amenities.
- (c) Liability for Assessments. When a Unit Owner who is leasing his or her Unit fails to pay any annual or special assessment or any other charge for a period of more than thirty (30) days after it is due and payable, then the delinquent Owner hereby consents to the assignment of any rent received from the lessee during the period of delinquency, and, upon request by the Board, lessee shall pay to the Association all unpaid annual and special assessments and other charges payable during and prior to the term of the lease and any other period of occupancy by lessee. However, lessee need not make such payments to the Association in excess of, or prior to the due dates for, monthly rental payments unpaid at the time of the Board's request. All such payments made by lessee shall reduce, by the same amount, lessee's obligation to make monthly rental payments to lessor. If lessee fails to comply with the Board's request to pay assessments or other charges, lessee shall pay to the Association all amounts authorized under the Declaration as if lessee were an Owner. The above provision shall not be construed to release the Owner from any obligation, including the obligation for assessments, for which he or she would otherwise be responsible.

**RESOLUTION OF THE BOARD DIRECTORS REARDING LEASING
OLDE IVY TOWNHOMES**

Based upon the above provision contained in the Declaration for Olde Ivy Townhomes, the Board of Directors hereby issue the following Leasing Rules and Regulations:

I. MANAGEMENT OF THE LEASING PROGRAM AND LEASING FEE

The Board of Directors has engaged a management company, Rental Monitoring Solutions, to conduct Leasing Administrative Services as follows:

- (i) Construction and maintenance of a current and accurate database reflecting owners with approved leasing status, tenants' names and contact information, lease types, and lease expiration dates;
- (ii) Maintenance of a current and accurate waiting list for all owners requesting approved leasing status;
- (iii) Collection and retention of all customary leasing documents, including lease agreements and leasing permits;
- (iv) Monitoring of, and investigation for, owners who may be leasing their unit without Board approval or in violation of the Association's governing documents;
- (v) On-going communication with owner-landlords regarding that owner-landlords leasing activity; and
- (vi) Creation and distribution to the Board of a monthly report outlining the leasing activity within the Association.

There shall be annual rental monitoring fee of \$199.00 per leased Unit to cover costs and expenses related to the administration of the leasing program by Rental Monitoring Solutions. The Unit Owner must pay the rental monitoring fee in order for the leasing permit to be valid. The Board may from time to time increase the annual rental monitoring fee as appropriate.

II. LEASING PERMIT REQUIREMENTS

"Leasing," for the purposes of the Declaration, is defined as regular, exclusive occupancy of a Unit by any Person other than the Owner. The Owner of a Unit means and refers to the record owner of a Unit, whether one or more Persons, of the fee simple title to any Unit located within the Community, excluding, however, any Person holding such interest merely as security for performance or satisfaction of any obligation.

Owners seeking to obtain a Leasing Permit or Hardship Leasing Permit must be current on all assessments, including dues, water bills, fines, and any other Association charges, and must otherwise be a member of the Association in good standing without any open violations. In the event, the holder of a Leasing Permit or Hardship Permit becomes more than 30 days delinquent in their assessments,

payment of fines, or water bill, the Board may revoke the Leasing Permit or Hardship Leasing Permit and provide the tenant a 30-day notice to cancel the lease.

In order to obtain a Leasing Permit or Hardship Permit, the Owner must submit to the management company, a copy of the valid lease agreement and other administrative information as needed by the management company.

Unit Owners are not permitted to enter into a lease agreement with more than one lessee. The lease agreement must contain sufficient contact information of the lessee in order for the management company to properly verify the identity of the lessee. If the lessee intends to have roommates as part of the living arrangement, all roommates must be included on the lease agreement submitted to the Association. Lessee must provide the name and contact information for each roommate.

III. TEMPORARY HOSTING: TRANSIENT FORMS OF LEASING SUCH AS AIRBNB, VRBO, AND OTHER SHORT-TERM RENTALS

Pursuant to section 1(d)(ii) of Article VII of the Declaration for Olde Townhome all leases must be for a minimum of one year. Transient forms leasing like Airbnb, VRBO and other online services that facilitate short-term rentals or leasing (less than 30 days) referred herein as Temporary Hosting is strictly prohibited by the Declaration of Association's Governing Documents. Specifically, Article VI, Section 24 provides "No transient tenants or Occupants shall be accommodated in a Unit." Moreover, Units may only be used for residential purposes, and no trade or business of any kind may be conducted in or from a Unit or any part of the Community.

Exceptions are made for ancillary business activities within the Unit so long as:

- (i) the existence or operation of the business activity is not apparent or detectable by sight, sound, or smell from outside of the Unit;
- (ii) the business activity does not involve visitation of the Unit by employees, clients, customers, suppliers or other business invitees in greater volume than would normally be expected for guest visitation to a Unit without business activity;
- (iii) the business activity is legal and conforms to all zoning requirements for the Community;
- (iv) the business activity does not unreasonably increase traffic in the Community (other than by a reasonable number of deliveries by couriers, express mail carriers, parcel delivery services and other such similar delivery services);
- (v) the business activity does not increase the insurance premium paid by the Association or Master Association or otherwise negatively affect the Association's or Master Association's ability to obtain insurance coverage;
- (vi) the business activity is consistent with the residential character of the Community and does not constitute a nuisance or a hazardous or offensive use, or threaten the security or safety of other residents of the Community, as determined in the Board's discretion; and

(vii) the business activity does not result in a materially greater use of Association and/or Master Association facilities or services.

Temporary Hosting constitutes a business activity in violation of the Declaration since: it involves customers visiting and staying in a Unit in a greater volume than would be expected to accompany standard residential use of a Unit; short-term commercial rentals—consistent with hotel services—are not consistent with the residential nature of the community; and having a steady stream of non-residents coming and going from the Unit threatens the security and safety of other residents. See *City Heights Community Association, Inc. v. Jennings*, Civil Action File No. 2015CV267122, Fulton County Superior Court.

IV. OCCUPANTS OF UNITS OWNED BY AN ENTITY

An Entity Owner must have a valid leasing permit unless it provides the following documentation to establish that the designated Occupant should be treated as Occupant and not a tenant:

Corporation, LLC or partnership: documentation showing that the Occupant is a significant shareholder, LLC member, manager, officer, director, employee, or partner of the Entity; together with documentation or information showing that such relationship is a bona fide preexisting relationship unrelated to the Occupant's occupancy of the Unit.

Trust: documentation reasonably satisfactory to the Board that the Occupant is a trustee or beneficiary of the trust together with proof that such relationship is a bona fide preexisting relationship unrelated to the Occupant's occupancy of the Unit.

The Board may require the Entity Owner to have a valid leasing permit for the Occupant if the Board determines, in its sole discretion that the arrangement is in substance a lease and was created for the purpose of circumventing the leasing restrictions. Factors that may be considered by the Board in making such a determination and choosing whether or not to enforce the leasing restrictions are:

- (i) whether the Unit has been marketed or advertised as a rental Unit;
- (ii) whether a lease or other occupancy agreement has been signed;
- (iii) whether rent or other consideration is being paid by the Occupant(s);
- (iv) when the relationship between the Entity Owner and the "designated Occupant" was created and whether it would exist independent of the "designated Occupant's" occupancy of the Unit;
- (v) the date on which the Unit was acquired by or transferred to the Entity Owner;
- (vi) if the Entity Owner is of a type usually formed for the purpose of doing business, whether that Entity Owner actually conducts business;
- (vii) whether the Entity Owner owns other residential properties; and
- (viii) whether the Entity Owner was created for estate planning purposes.

V. OCCUPANTS OF UNITS OWNED BY RELATED PERSONS

The occupancy of a Unit without the Owner residing in the Unit by a parent, adult child, spouse, or sibling of an Owner shall not be considered Leasing. The board may request proof of such relationship by a copy of a birth certificate or similar documentation satisfactory to the Board. Such occupants may not have roommates, as that turns the situation into a leasing arrangement. Only Owners may have roommates.

VI. OCCUPANTS OF UNITS OWNED BY UNRELATED PERSONS

A Unit owned by unrelated persons must have a valid leasing permit unless it provides the following documentation to establish that the unrelated person should be treated as Occupant and not a tenant:

A copy of the recorded transfer of partial ownership to the unrelated person that has no expiration or revocation date (most governing documents define an Owner as the titled owner as shown in the recorded deed). And a sworn statement that the Owner has not received an executed revocation or quit claim deed back of the partial ownership as part of the transaction.

VII. ROOMMATES, HOUSE SITTING AND OTHER LIVING ARRANGEMENTS

Roommates: Occupancy by a Roommate shall not constitute leasing provided the Owner of the Unit simultaneously occupies the Unit as his or her's primary residence. A Roommate means a Person with whom the Owner of the Unit shares the Unit for a period of not less than 12-months. Unit Owners with Roommate(s) must submit the name and contact information of each Roommate to the Association. The Board and/or property management may contact the Roommate to verify said information and the living arrangement. The Unit Owner must also provide the Roommate with the Association's Governing Documents. The Unit Owner is responsible for any violations and resulting fines in connection with the Roommate's actions. As noted above, transient Roommates are strictly prohibited.

House-Sitter: In the event a Unit Owner vacates his or her Unit for a period of time, not to exceed 30 days, the Association may permit the Unit Owner to allow a house-sitter to temporarily reside in the Unit. All house sitting arrangements must be approved by the Association. Unit Owners must submit the name and contact information of the house-sitter to the Association. The Board and/or property management may contact the house-sitter to verify said information and the living arrangement. The Unit Owner must also provide the house-sitter with the Association's Governing Documents. The Unit Owner is responsible for any violations and resulting fines in connection with the house-sitter's actions. House-sitters may not host parties or invite guests to the Unit or Community without prior permission, in writing, from the Association.

Other Living Arrangements: The Board seeks to strictly enforce this Leasing Policy. It is impossible to anticipate all forms and manners where a non-Owner will reside in a Unit for a day or longer. All Owners anticipating circumstances not encompassed by this policy are encouraged to contact the Board and/or property manager and seek pre-approval of such a circumstance.

VIII. HARDSHIP LEASES

If the failure to lease will result in a hardship, the Owner may seek to lease on a hardship basis by applying to the Board of Directors for a Hardship Leasing Permit. A "hardship" is defined as one of the following situations:

- (1) a Unit Owner must relocate his or her residence outside the greater Atlanta metropolitan area and cannot, within six (6) months from the date that the Unit was placed on the market, sell the Unit except at a price below the current appraised market value, after having made reasonable efforts to do so;
- (2) where the Owner dies, and the Unit is being administered by his or her estate;
- (3) the Owner takes a leave of absence or temporarily relocates and intends to return to reside in the Unit; and
- (4) any similar situation, in the Board discretion that imposes an undue hardship on the Owner.

The Board of Directors shall have the authority to issue or deny requests for Hardship Leasing Permits in its discretion after considering the following factors:

- (1) the nature, degree, and likely duration of the hardship;
- (2) the harm, if any, which will result to the Condominium if the permit is approved;
- (3) the number of Hardship Leasing Permits, which have been issued to other Owners;
- (4) the Owner's ability to cure the hardship; and
- (5) whether previous Hardship Leasing Permits have been issued to the Owner.

In making such a determination, the Board may request certain documents from the Owner substantiating the Hardship, including but not limited to: letter from employer documenting relocation, employer contact information to verify relocation real estate listing documents, Unit appraisal, letter of leave of absence and employer's acceptance of such, relocation lease, death certificate, contact information for the administrator of the estate, and any other document reasonably requested to make such a determination.

Hardship Leasing Permits shall be valid for a term not to exceed one (1) year. Owners may apply for additional Hardship Leasing Permits. Hardship Leasing Permits shall be automatically revoked if during the term of the permit, the Owner is approved for and receives a Leasing Permit. Additionally:

- (1) All hardship rental leases require a 12 month lease with no auto renewal. All hardship leases need to be reapplied for each 12 months.
- (2) All other rules set forth above for Leases are included in Hardship Leases.

IX. VIOLATIONS AND FINES

To enforce the Association's leasing rules and regulations, the Board of Directors adopted the Association's Violation and Fine Policy consistent with the Association's governing documents. In the event you or your family, guests, tenants, or Occupants violates any of the above rules, you may be subject to a fine and/or other sanctions as permitted by the Declaration. Specifically, if you violate any of the above rules, the Association will send you an initial notice of violation letter. You will be given ten (10) days to cure the violation. In the event you continue to violate or subsequently violate any of the above rules, the Association will send you a second notice of violation letter. If you fail to abate your violation within ten (10) days, the Association will send you a third notice of violation letter and immediately impose a \$50.00 daily fine against you and your Unit. The Association may also suspend your right to vote and use the Association's facilities. Notwithstanding the above enforcement procedures, the Board of Directors adopted the following fines with respect to specific violations:

Advertising Fine: If an Owner advertises their Unit for rent or lease, and the Owner does not have a valid leasing permit or hardship leasing permit, the Owner will be fined \$500.00 and instructed to remove the advertisement within ten (10) days; failure to do so will result in a \$50.00 per day fine thereafter. After thirty (30) days, if the advertising continues, the Board may turn the Owner over to counsel for institution of legal proceedings to enjoin the advertising and to collect the fines. The Owner will be responsible for all legal fees and costs incurred from their violations and legal fees.

Temporary Hosting Advertising: If an Owner advertises their Unit for rent or lease for Temporary Hosting, including the listing on a Temporary Hosting site, the Owner will be fined \$1,000.00 and instructed to remove the advertisement within 10 days; failure to do so will result in a \$50.00 per day fine thereafter. After thirty (30) days, if the advertising continues, the Board may turn the Owner over to counsel for institution of legal proceedings to enjoin the advertising and to collect the fines. The Owner will be responsible for all legal fees and costs incurred from their violations and legal fees.

Illegal Leasing: If an Owner is leasing their Unit without a leasing permit or a hardship leasing permit, the Owner will be fined \$50.00 per day. In addition, the Owner will be fined a one-time fine in the amount of \$299.00 to cover the costs and expenses of the leasing program by Rental Monitoring Solutions. If the leasing continues, after thirty (30) days, the Board may turn the Owner over to counsel for institution of legal proceedings to enjoin the leasing and to collect the fines. The Owner will be responsible for all legal fees and costs incurred from their violations and legal fees.

Illegal Temporary Hosting: If an Owner leases or rents via Temporary Hosting, the Owner will be fined \$750.00 per violation and instructed to cease all such activity. The failure to comply or a second violation will result in the Board turning the Owner over to counsel for institution of legal proceedings to enjoin the activity. The Owner will be responsible for all legal fees and costs incurred from their violations and legal fees.

Temporary Hosting Grace period: Notwithstanding the forgoing, an Owner shall have 10 days from the mailing of these Leasing Rules and Regulations to remove all Temporary Hosting advertisements. An Owner who has Temporary Hosting bookings made within five (5) days of the mailing of these Leasing Rules and Regulations may honor those bookings which are within thirty (30) days of the mailing of the rules and regulations without penalty.

**RESOLUTION OF THE BOARD OF DIRECTORS OF
OLDE IVY AT VININGS TOWNHOME ASSOCIATION, INC.
LEASING RULES AND REGULATIONS**

This Resolution is made and adopted as of the 13TH day February, 2021 (the "Effective Date") by at least a majority of the Members of the Board of Directors of Olde Ivy at Vinings Townhome Association, Inc. whose signatures below shall evidence such approval.

WITNESSETH:

WHEREAS, the Declaration and Bylaws of Olde Ivy at Vinings Townhome Association grant the Association, acting through the Board of Directors, the authority to make rules and regulations; and

WHEREAS, the Board of Directors has determined it to be in the best interest of the Association to establish and adopt leasing rules and regulations providing guidelines to maintain the highest standards of the community and maintain property values.

NOW, THEREFORE, the Board of Directors of the Olde Ivy at Vinings Townhome Association, Inc. hereby adopts the following Olde Ivy at Vinings Leasing Rules and Regulations attached hereto.

This 13TH day of February, 2021.

**BOARD OF DIRECTORS
OLDE IVY AT VININGS TOWNHOME
ASSOCIATION, INC.**

By: Kenneth D'Anastasio
Print Name: KENNETH D'ANASTASIO

By: Susan Davis
Print Name: SUSAN DAVIS

By: Terry Maziar
Print Name: TERRY MAZIAR

By: Glenda Copeland
Print Name: Glenda Copeland

By: Rodney Johnson
Print Name: RODNEY JOHNSON

Resolution of the Board of Directors of
Old Ivy at Vinings Townhome Association, Inc.
Establishing Leasing Administration Fee

This RESOLUTION is made and adopted to be effective as of the 15 day of March, 2021 by the Board of Directors ("Board") of Old Ivy at Vinings Townhome Association, Inc. ("Association").

WHEREAS, the Board has a duty to ensure that rental activity in the community is monitored and administered in a manner consistent with both Association's covenants and with the general standard of the community association industry; and

WHEREAS, the fulfillment of this duty may have a direct impact on: (A) the availability of mortgage financing in the community; (B) the availability and cost of insurance for the Association's common areas; (C) the Board's ability to manage and control access to the Association's common areas; and (D) the overall administration and governance of the community; and

WHEREAS, monitoring and administering rental activity requires the Board or its designees to engage in certain administrative functions, including, but not limited to, conducting routine occupancy audits of the community, gathering and reviewing certain rental-related information, ensuring that the community's rental rules are properly enforced, facilitating a standardized permitting and application process (if applicable), maintaining a rental waitlist (if applicable), gathering and updating tenant contact information, and answering rental-related questions from current and prospective owners; and

WHEREAS, the common expenses associated with the items listed above ("Rental Monitoring Expenses") disproportionately benefit Owner-Landlords; and

WHEREAS, the Board believes that it is equitable and in the best interest of the Association to require Owner-Landlords to reimburse the Association for the Rental Monitoring Expenses that disproportionately benefit those Owner-Landlords; and

WHEREAS, Article IV, Section 8 of the Declaration of Protective Covenants for Olde Ivy at Vinings Townhomes, recorded in Deed Book 13092, Page 346, *et seq.*, Cobb County, Georgia records ("Declaration") authorizes the Association to specifically assess Owners for Common Expenses that disproportionately benefit those Owners; and

NOW, THEREFORE, in accordance with the Declaration, the Board of Directors of the Old Ivy at Vinings Townhome Association, Inc. hereby adopts the following:

1. **Leasing Administration Fee.** Owner-Landlords who are leasing their Unit shall be specifically assessed an annual leasing administration fee of \$249. This specific assessment shall be used to reimburse the Association for the Rental Monitoring Expenses attributable to those Owner-Landlords and shall be in addition to annual assessments, special assessments, and other charges provided for under the Association's governing legal documents.

2. **Leasing Administration Fee (Unauthorized Leases).** Owner-Landlords who are leasing their Unit in violation of the Declaration shall be specifically assessed an annual leasing administration fee of \$299. This specific assessment shall be used to reimburse the Association for the Rental Monitoring Expenses attributable to those Owner-Landlords and shall be in addition to annual assessments, special assessments, fines, and other charges provided for under the Association's governing legal documents.

Old Ivy at Vinings Townhome Association, Inc.

By: Kenneth D'Anastasio
40B5D0DD71D84CE...
 President
 DocuSigned by:

Attest: Sharon Davis
5F9E937273C34F9...
 Secretary

Olde Ivy at Vinings Townhome Property Owners,

The Olde Ivy Townhomes Association has contracted with Rental Monitoring Solutions (RMS) to audit and assist in managing units being leased. This program will be paid for by charging an annual fee of \$199 to those owners that are in compliance with the leasing requirements outlined in the Declaration of Protective Covenants, Article VII Leasing and Sale of Units (p.21-23). The complete leasing information is available on oldeivy.org website. Additional fines and fees will be issued to any non-compliant owners leasing their units.

In order to fairly implement this Lease Management Program the Board is granting a grace period through July 31, 2019 to allow owners of units being leased to achieve compliance. Effective August 1, 2019 any unit being leased without being in compliance will be subject to a \$1000 fine plus an additional \$25 / day fine until the owner achieves compliance. Additionally, the owner will be subject to an increased annual fee of \$299.

The Townhomes Association is bound by the rules outlined in our Governing Documents dealing with "Leased Units". The total number of leased units is limited to 25% or 30 units by the Governing Documents. This ratio is very important and if not managed correctly can impact our ability to get insurance, the ability of homebuyers to obtain financing and the value of our property. The Board of Directors is responsible for managing the leasing process including issuing required Leasing Permits. The program should be fully implemented by August 2019. This program is paid for fully by the owners of units being leased and is no expense to the Olde Ivy at Vinings Townhome Association.

The Olde Ivy at Vinings Townhomes Board of Directors



March 9, 2021

Olde Ivy at Vinings Townhomes Board,

Over the past 5 years, RMS has expanded from an audit-only business to a full-service leasing administration platform. This change has reduced property manager workloads and has ensured that Boards can satisfy their fiduciary obligations without having to worry about the day-to-day aspects of leasing administration.

RMS is always looking for ways to improve and, over the past year, we have identified several ways to streamline the leasing administration process even further. As such, and effective immediately, RMS will expand its standard service offering as follows:

1. **RMS will assist with leasing violations** by: (A) working with owner-landlords directly to attempt to resolve certain leasing-related violations; and (B) providing monthly violation reports to property managers;
2. **RMS will assist with leasing fee collections** by: (A) sending courtesy payment reminders to owner-landlords; and (B) working directly with property managers to address leasing fee delinquencies;
3. **RMS will assist with waitlist management** by: (A) standardizing our communications for owners on the rental waitlist; and (B) working directly with owners at (or near) the top of the rental waitlist to streamline the permit issuance process; and
4. **RMS will assist with short-term rental monitoring** by: (A) increasing the frequency of our manual, short-term rental screenings; and (B) deploying automated technology to constantly monitor short-term rental websites.

As part of this process, RMS' leasing fee will be increasing by \$50 per year (to \$249). This represents the first price increase in our 5-year history, and landlords will receive the updated fee amount on their next bill. **As before, the fee will be passed through to the landlords themselves, and there will still be zero net cost to the association.**

Attached please find an updated board resolution for your review and execution. We appreciate your support and are looking forward working with Olde Ivy at Vinings Townhomes in the years to come.

Sincerely,

Darin Upton
President
Rental Monitoring Solutions

Olde Ivy at Vinings Townhomes Association, Inc.

APPLICATION FOR LEASE PERMIT

Date: _____ Property Address: _____

Owner Name: _____ Owner Phone: _____ Cell Phone: _____

Owners Address: _____
(If property address write 'same')

Owner's Email Address: _____

Information on proposed tenant – to be provided upon availability:

Tenant Name: _____ Tenant Phone: _____

Cell Phone: _____

Current Townhome: _____

Mailing Address: _____

Tenant Email Address: _____

Proposed lease attached () YES () NO

If you have any questions, please contact the Board of Directors for Olde Ivy at Vinings Townhomes at TownhomesBOD@Oldelvy.org

Relevant language may be found in Article VII of the Declaration.

I understand the leasing rules of the Association and undertake to comply fully with them

Owner Signature: _____ Date: _____

FOR ASSOCIATION USE ONLY

Signature:

HOA account paid in full	() YES	() NO
Unresolved Covenant Issues	() YES	() NO
Property Manager Permit Approval	() YES	() NO
Board Permit Approval	() YES	() NO
Property Manager Lease Approval	() YES	() NO
Board Lease Approval	() YES	() NO
Copy of lease & Tenant Info rec'd	() YES	() NO

OLDE IVY AT VININGS TOWNHOMESASSOCIATION, INC.
ADDENDUM TO LEASE AGREEMENT

This Addendum to Lease Agreement (the "Addendum") is made and entered into on this ____ day of _____, 20____, by and between _____ (hereinafter, "Owner") and _____ (hereinafter referred to as "Lessee").

WHEREAS, Owner and Lessee are parties to a Lease Agreement dated of even date herewith

(the "Lease") the Property located at _____
_____ in the Olde Ivy at Vinings Townhome community (hereinafter, the "Unit"); and

WHEREAS, said parties desire to enter into and execute this Addendum to the Lease;

NOW, THEREFORE, for and in consideration of the premises and promises set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby covenant and agree as follows:

1. This Addendum is hereby added to and made a part of the Lease.
2. Owner has provided Lessee with true and correct copies of each of the following documents (hereinafter, the "Governing Documents"):
 - a. Declaration of Protective Covenants for Olde Ivy at Vinings Townhomes and all amendments thereto;
 - b. Bylaws of Olde Ivy at Vinings Townhomes Association, Inc. and all amendments thereto;
 - c. Rules and Regulations for Olde Ivy at Vinings Townhomes and all amendments thereto.

Lessee hereby acknowledges receipt of the foregoing Governing Documents. Lessee agrees to comply with all provisions of the Governing Documents and agrees to cause all Occupants and guests of the Unit to comply with all provisions of the Governing Documents. The Lessee shall be responsible for all violations of the Governing Documents by Lessee and by all Occupants and guests of the Unit and shall be subject to fines and other sanctions for such violations as provided in the Governing Documents. Notwithstanding the foregoing, Owner acknowledges that Owner is ultimately responsible for assuring that Lessee and all Occupants and guests of the Unit comply with the Governing Documents and shall be responsible for all violations by Lessee and such Occupants and guests, notwithstanding the fact that Lessee and such Occupants are also fully liable for and may be sanctioned for any such violations. Unpaid fines constitute a lien against the Unit.

3. Any violation of the Governing Documents by Lessee or any Occupant or guest of the Unit shall constitute a default under the Lease and shall authorize Owner to terminate the Lease without liability and to evict the Lessee in accordance with Georgia law.
4. Lessee agrees to be personally obligated for the payment of all fines and other charges which become due as a consequence of Lessee's activities, including, but not limited to,

activities which violate provisions of the Governing Documents. This provision shall not be construed to release the Owner from any obligation, including the obligation for assessments or any other charges assessed against the Lessee for which the Owner would otherwise be responsible.

5. Lessee warrants and represents that Lessee has not been previously evicted from any Unit in the Community. Owner and Lessee acknowledge and agree that if this representation is determined to be untrue, the Lease shall be null and void.

6. Owner and Lessee acknowledge Owner must have an approved lease permit from the Association and that all leases must be submitted to by the Association prior to their effective date and that any leases not submitted are voidable at the option of the Association. (Note: nothing herein shall be construed as giving the Association the right to approve or disapprove a proposed Lessee.)

7. Owner and Lessee acknowledge and certify that prior to the effective date of the Lease, Owner has duly performed due diligence and Lessee has submitted to credit and/or background checks, and that Owner is satisfied as to the character and creditworthiness of Lessee.

8. Owner and Lessee acknowledge that an annual Leasing Fee shall be assessed against the Owner and the Unit, to cover costs incurred by the Association in accommodating leasing of the Unit, including, without limitation, updating the Association records and monitoring the leasing activity within the Condominium. The Leasing Fee shall be levied and collected by the Association as a specific assessment pursuant to the Declaration, and shall constitute a lien against the Unit. Noncompliance leases are subject to additional fees and fines.

9. Lessee indemnifies and holds harmless the Association and the Olde Ivy at Vinings Neighborhood Association, Inc., from any all claims for which Lessee is claimed to be at fault.

10. Within ten (10) days after executing the Lease, Owner shall provide the Association with (i) a copy of the executed Lease including this Addendum and (ii) the name and all requested information for the Lessee and all other people occupying the Unit.

11. It is acknowledged any lease agreement with an initial term of less than one (1) year requires the written approval of the Board of Directors.

12. It is acknowledged and agreed that the Association is a third-party beneficiary of this Addendum and has legal standing to enforce any and all of its provisions.

13. In the event of any conflict or inconsistency between the terms of this Addendum and the terms of the Lease, the terms of this Addendum shall control.

IN WITNESS WHEREOF, the undersigned parties have signed, sealed and delivered this Addendum as of the date and year first above written.

OWNER:

LESSEE:
