

THE 200 DELAWARE RESIDENTIAL CONDOMINIUM LEASING POLICY

Article IX of the Bylaws of 200 Delaware Residential Condominium as amended ("Bylaws") governs rights to sell, mortgage and lease property. In addition to language in that section relating to leasing and pursuant to the powers granted to it in Article III of the Bylaws, the Board of Managers of the 200 Delaware Residential Condominium ("Board") institutes this leasing policy:

1. All requests for leasing including any subsequent amendments, extensions, renewals, etc., will be submitted to the Board of Managers by the Unit Owner, in writing with specifics and particulars including, but not limited to, a copy of any proposed lease contract.
2. By submitting a request for leasing approval, the Unit Owner acknowledges that their rights and obligations under the Residential and Master Declarations, By-Laws, Rules and Regulations, etc., continue and that the lease binds their tenant to the same (as applicable).
3. Any lease must be for a minimum time period of no less than twelve (12) consecutive months and cannot be further sub-let by any party.
4. The Unit Owner understands and agrees that in the event of any issue, dispute or a problem with its tenant by lease that the Unit Owner will take whatever appropriate action is necessary to remedy the situation without encumbering the interests of other Unit Owners, the Association or its Board of Managers.
5. All monthly assessments must be current before leasing approval is given, and the Unit Owner must pay all monthly assessments when due. The Board of Managers hereby reserves its rights at law, in equity and pursuant to the Declarations, By-Laws and Rules and Regulations of the 200 Delaware Avenue Condominium and the 200 Delaware Avenue Residential Condominium."
6. The Unit Owner and their proposed tenant by their signatures below agree to abide by all By-Laws, rules and regulations, etc., of the 200 Delaware Avenue Residential Condominium and the 200 Delaware Avenue Condominium and will cooperate and conduct themselves in a manner which is reasonable and is not counter to the Condominium and its Unit Owners. The parties further acknowledge that the tenant is a third-party renter and does not have all the same rights as the Unit Owner.

Signed:

Unit Owner: _____ Unit #: _____ Date: _____

Tenant: _____ Date: _____

Board Approval:

Lease between _____ (Unit Owner) and _____ (tenant),
term dates _____ to _____.

President: _____ Date: _____