

Rules/Enforcement of Rules Leasing and Selling

Leasing Amendment was passed in -----2018 by a vote from 123 home owners as follows: 91 in favor of new lease amendment ---11 against-----and 21 who did not vote!

Rules concerning this policy will be enforced and monitored!

Selling of property:

Home owners "MUST" if selling property contact Slaton Fin #214-343-0642 and Property Manager 972-494-5700 prior to listing the property. If we have twenty five or more properties leased the seller will be requested to sell to person who intends to homestead the property." Slaton and Property Manager need's to keep a record of all properties leased and be able to supply seller with information as requested. (THE NEW BUYER MUST BE FULLY AWARE OF RENTAL POLICES PRIOR TO BUYING". This practice/procedure will, hopefully ensure seller is selling property to someone who intends to home stead. INVESTORS are not welcomed and are discouraged from buying given the amendment practices of only 25 rental properties at a time. The sole purpose of this policy is to keep renters /lessors controlled to the agreed upon number of 25. Slaton, Property Manager and Board all should work closely together to enforce this policy at all times.

BEFORE A HOME OWNER CAN CONSIDER LEASING HIS/HER PROPERTY IT MUST BE REGISTERED WITH CITY OF GARLAND CODE AND COMPLIANCE!

Leasing Rules - Of Property As Follows:

I. Any person who had their property leased at the time of this amendment will be "grandfathered in." What that means is if we are exceeding the number of rentals in the new amendment (25 homes) you will be grandfathered in this "ONE TIME ". This grandfather clause was applied only on date the amendment was adopted and will not apply beyond this date, Slaton, Property Manager and the Board will all collectively work together to get this number down to the amendment number of 25 Properties. All home owners who presently have property leased are required to get a copy of lease to the Property Manager. It will be the sole responsibility of Slaton, Property Manager, and Board to keep a record of all properties leased and monitor this number each time a change occurs.

II. Once a lease is up the following procedure must be followed:

- a. All Property Owners who choose to lease their property (MUST FILL OUT A REQUEST TO RE-RENT PROPERTY WHEN LEASE AGREEMENT IS UP)! This policy applies to everyone "NO EXCEPTIONS"! No one is grandfathered in. Request is mandatory for all home owners.
- b. Leases may not be for less than one year.
- c. The Property Manager must receive a written request in writing. This request may be placed in the drop box located at the clubhouse at 1925 Cobblestone Ln. – mailed to TNVHOA 1925 Cobblestone Ln – Garland Tx. 75042 or e-mailed to – townnorthvillagehoa@verizon.net only request in writing will be considered.

- d. The Board has five working days to respond to your request. You will be notified by phone or e-mail.
- e. Lease agreement must be turned in to Property manager prior to the property being occupied.
- f. Names of all person's occupying the property must be provided this includes children. The office must be provided number of cars – make model and tags of cars. Phone numbers of persons occupying the home.
- g. The person renting the property may not sub-lease the property or rent any portion of said property to other individuals.
- h. The home owner renting the property is 100% responsible for damage to property caused through person leasing the property being careless or negligent.
- i. All rules and regulations of common areas will apply to the person/persons renting property. It will be the sole responsibility of the homeowners to make sure rules are followed.

III. Lease must include a criminal /financial back ground check.

IV. Hardship situations: The Board must take into consideration hardship situations. If a homeowner is unable to reside at his/her resident they may request a special approval from the Board to rent said property.