

NPV CONDOMINIUM ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION G

RULES AND REGULATIONS

NEW PORT VISTA CONDOMINIUMS RULES AND REGULATIONS

Amended December 2, 2022

The Board of Directors hereby adopts the following rules and regulations to be effective August 14, 2017, which the Secretary is authorized to publish:

The following are the Rules and Regulations of NPV Condominium Association, Inc. These Rules and Regulations may be amended or repealed by a majority vote of the Board of Directors at any time during the existence of the Condominium; provided, however, that the Rules and Regulations contained herein that are also contained in the Declaration of New Port Vista, a Condominium, as amended from time to time, may not be amended unless the Declaration is amended and the Amended Declaration is recorded with the Ozaukee County Register of Deeds as provided by the Act. Copies of all amendments to the Rules and Regulations shall be furnished to the Unit Owners by the Secretary of the Association at least 30 days prior to the time such amendment shall be effective. Capitalized terms not defined herein shall have the meaning attributed to such terms as set forth in the Declaration of New Port Vista, a Condominium. All rules are mandatory and not discretionary.

PRELUDE

Congratulations on your purchase of a condominium unit in New Port Vista. Condominium ownership has a great many benefits such as the equity you build from your monthly mortgage payments. Such ownership, however, carries certain responsibilities that are not shared by renters in an apartment setting. As a condominium owner, you are part owner of the entire project and are automatically a member of the Association that manages the common elements of the condominium. In a sense, you are the landlord.

These rules and regulations are your rules and regulations and are intended to help all Unit Owners manage their shared interests. It is generally the responsibility of the Association to manage the elements of the condominium that are commonly owned and not to be involved in the management and maintenance of individual units except where such management and maintenance of an individual unit affects other units and/or the Common Elements.

As Unit Owners you can all improve your ownership experience by bringing to it an attitude of mutual interest and cooperation. It is not the role of the Association to manage the relationships of neighbors. Try to approach your neighbors as you would in a single-family neighborhood working out differences in a friendly and understanding manner.

Again, welcome to New Port Vista. We are confident that you will enjoy and take pride in your condominium.

ARTICLE I. ENFORCEMENT AND MANAGEMENT

Section 1.1. In order to reduce expense and maintain uniform enforcement of the rules, the Association will designate one person per Phase through whom all questions and concerns regarding the enforcement of these Rules and Regulations will be communicated to the Property Manager. All Unit Owners will be notified in writing of the Unit Owner so designated. Except in the case of an emergency, all communications should be in writing.

Section 1.2. Unit Owners are not to have direct contact with any third-party hired by the Association to manage the Common Elements of the Condominium. Such direct contact could lead to substantial additional expense to the Association and, therefore, the Unit Owners in the form of increased assessments. Accordingly, if you have a concern about Common Element maintenance, you should direct your concerns to the Association's designated representative identified pursuant to Section 1.1 of these Rules and Regulations.

Section 1.3. Dispute Resolution. The Association is willing to help Unit Owners find solutions to disputes; however, the Association is not a law enforcement agency or a court. Unit Owners should comply with the following procedure when violations of the Rules and Regulations are noticed:

- (A) When a neighbor acts in an offensive or unreasonable manner, try to approach the neighbor with your concern.
- (B) If a neighbor is disturbing the peace, please call the local police.
- (C) If an animal is causing a problem and you cannot or are unwilling to contact the Unit Owner directly, please call the local police or animal control authorities.
- (D) If a violation is not resolved by a Unit Owner's independent efforts, report the violation to the Association. Reports must be filed in writing with the President of the Association or such other person as the President shall designate. A report must include the date and time of the violation and a specific description of the violation. The report must identify a contact person who can provide additional information to the Association if necessary. The Association is under no obligation to act upon a report if these procedures are not followed.

Section 1.4. Procedure for Enforcement. The Association may enforce these Rules and Regulations as it deems necessary and appropriate pursuant to Section 8.03 of the Bylaws. Enforcement may include recourse to the police, a lawsuit, if necessary, and fines of not less than \$25.00 per day per violation, nor more than \$300.00 per day per violation. Fines, if levied pursuant to the Bylaws, shall constitute an assessment against the Unit Owner's Unit as well as the Unit Owner, and may be enforced by, without limitation, the placing of a lien on the unit to which it relates.

(A) Except in the case of an emergency, the Board of Directors shall provide written notice to a Unit Owner violating the Rules and Regulations that includes the nature of the rule violation, the fine to be levied if the violation is not timely corrected, and the deadline for correction of the violation.

(B) If the violation is not corrected within the period provided in the initial notice, the Board shall so advise the Unit Owner that the fine is being levied.

(C) Any Unit Owner who receives notice of a fine may appeal the fine to the Board of Directors. To appeal, the Unit Owner must file a written notice of appeal with the Association's President and request to appear before the Board at a mutually agreeable time, which shall not be later than 30 days from the date of the Unit Owner's notice of appeal. During the period of Declarant Control, the Unit Owner shall appear before one Director. Following the period of Declarant Control, the Unit Owner shall appear before at least three Directors unless alternative arrangements are agreed to in writing. The Directors hearing the appeal may establish such rules of procedure and decorum as they deem appropriate for the nature and severity of the violation and issues on appeal.

(D) The decision of the Board of Directors regarding an appeal shall be final and binding unless the Unit Owner submits a written demand for arbitration to the Board within 10 days of the date of the Board's decision. A neutral third party that is mutually agreed upon by the Unit Owner and the Board shall conduct arbitration. If the Unit Owner and the Board cannot agree upon a neutral third party, either party may petition the Circuit Court for Ozaukee County to appoint an arbitrator. The cost of the arbitration shall be shared equally between the Unit Owner and the Board prior to the receipt of an arbitration award, but the arbitrator shall have the right to allocate fees and costs between parties as part of an arbitration award. If more than one Unit Owner is a party to the arbitration, the cost of the arbitration shall be shared equally between all parties. Arbitration shall be final and binding.

(E) The above enforcement procedures are not exclusive. If the Board of Directors, in its sole discretion, determines that circumstances so warrant it may proceed immediately and without notice to exercise any remedy provided in the Declaration or by law or equity, including turning the violation over to an attorney for enforcement and/or filing a lawsuit.

(F) The offending Unit Owner will pay any costs incurred by the Association to enforce rules, including attorney fees incurred in litigation or arbitration.

ARTICLE II. PARKING

Section 2.1. To facilitate required maintenance and snow plowing of driveways and parking areas, all vehicles shall be parked inside the garage during snow storms and following such storms until the snow has been cleared from driveways.

Section 2.2. The Board of Directors must approve any guest parking exceeding two (2) nights in any parking spaces. No vehicle of any type shall be stored in any driveway, parking lot, or street. No boats, campers, recreational vehicles, trucks, snowmobiles, motorcycles, or other vehicles of similar nature and design shall be stored or parked in the outdoor parking areas for a period of longer than twenty-four (24) hours in any one (1) week period. No individual shall be allowed to use or occupy any recreational vehicle or any similar vehicle designed or used for overnight camping while such vehicle is parked on the Property.

Section 2.3. No Unit Owner nor his family members, agents, employees, lessees, invitees or guests may use any of the parking areas for the purpose of repairing or restoring any motor vehicle which is allowed to be parked on the Property. Any vehicles, boats, campers, recreational vehicles, trucks, snowmobiles, motorcycles, or other materials, which are stored, parked, located in, or on, any parking area in violation of these Rules and Regulations may be towed, removed and stored at the owner's expense. If the owner of any such vehicle is also a Unit Owner, the expense of such towing, removal and storage shall be specially assessed to such Unit Owner and shall become a lien on such Unit Owner's Unit.

Section 2.4. Community Center parking is only for persons actually using the Community Center and shall not be used for general parking for Unit Owners, or their guests or invitees (See Section 8.2(A) below).

Section 2.5. The Association assumes no responsibility for damage, loss or theft of any vehicle parked anywhere in the Condominium, or for damage caused by the towing, removing or storing of any vehicle pursuant to Section 8.08E of the Declaration.

Section 2.6 When parking vehicles on the driveway, the front/rear bumper must be 3 feet from your garage frame. NO PARKING in the turnaround area. .

ARTICLE III. USE OF UNIT AND COMMON ELEMENTS

Section 3.1. No Unit Owner shall occupy or use his Unit or the Common Elements appurtenant thereto, or permit the same or any part thereof to be occupied or used, for any purpose other than as a private residence for himself, his family or his temporary guests and lessees. No owner shall conduct business in the Clubhouse. This includes, but is not limited to, placing advertisements on the Community bulletin board advertising any services of a business. This Section shall not prohibit home-offices provided the business carried on does not generate more than two guests per hour between the hours of 8:00 a.m. and 6:00 p.m. Monday through Friday and no guests later than 6:00 p.m. or on the weekends.

Section 3.2. Neither Unit Owner, nor any of his family members, agents, employees, lessees, invitees or guests may in any way obstruct the use of the Common Elements or another Unit.

Section 3.3. No Unit Owner, or any of his family members, agents, employees, lessees, invitees or guests shall carry on any noxious or offensive activity in any Unit or in the Common Elements, nor shall anything be done therein which may be or become an annoyance or nuisance to others.

Section 3.4. No Unit Owner, nor his family members, agents, employees, lessees, invitees or guests shall commit any form of waste in the Common Elements.

Section 3.5. No Unit Owner shall allow his Unit to be used for any improper, immoral, unlawful or objectionable purpose, nor shall any Unit Owner do anything to injure the reputation of the Condominium.

Section 3.6. No Unit Owner, nor his family members, agents, employees, lessees, invitees or guests shall allow the unreasonable or unsightly accumulation of waste, litter or any form of trash in any area except in such designated areas.

Section 3.7. No patios, balconies or decks shall be used for storage of motorcycles, bicycles, baby carriages, children's toys, sporting goods or similar items.

Section 3.8. No patios, balconies or decks shall be used for shaking or drying laundry, carpets, rugs or clothing.

Section 3.9. Use of bedrooms is limited to the regular and routine occupancy of a maximum of two persons per bedroom. This rule does not prohibit guests residing in a Unit for a period of one week or less.

Section 3.10. Owners of second floor units that are located above the living area of another Unit shall not use hard-surface flooring products such as tile, wood, or composite materials. Notwithstanding this section, vinyl products are permitted.

Section 3.11. Holiday decorations shall be removed within 72 hours following the holiday with the exception of winter holiday decorations, including lights, which shall be put up no earlier than Thanksgiving and taken down within one week of New Year's Day.

Section 3.12. Furniture, potted plants, hanging plants, door wreaths, flags, and other decorations that do not detract from the visual attractiveness of the Condominium may be placed on your Unit, patio, balcony or deck. Hanging plants should be light in weight and should be hung only from beams. Damage created by hanging plants or other decorations shall be the responsibility of the Unit Owners. Unit Owners are also responsible for the overall condition of plants and other decorations and the Association has the right to remove empty planters, planters with dead plants and other decorations that are in poor condition with three (3) days' notice. The Board shall have the right to determine if any of the decorations of individual Units detract from the visual attractiveness of the Condominium.

Section 3.13. No bird feeders with seed are allowed at the property. Hummingbird/liquid feeders and birdbaths are allowed. No Unit shall have more than one hummingbird/liquid feeder. Hummingbird/liquid feeders, if erected, shall not be located on decks or balconies, nor in such a way so as to impede grounds maintenance.

ARTICLE IV. ARCHITECTURAL CONTROL COMMITTEE

Section 4.1. The Architectural Control Committee shall promulgate rules and regulations regarding what plans, specifications and other types of documentation must be provided to the Architectural Control Committee in order for the Architectural Control Committee to render a decision regarding any planned improvement, which the Architectural Control Committee must review. The Architectural Control Committee shall have twenty (20) business days from the receipt of the plans, specifications or other documentation to approve or disapprove the planned improvement; provided, however, if the planned improvement requires additional time to evaluate, the Architectural Control Committee shall be given such additional time as is reasonably necessary to evaluate the planned improvement. All reasonable expenses incurred by the Architectural Control Committee, including, but not limited to, the retaining of consulting engineers, architects and designers, shall be paid by the Unit Owner who is requesting the evaluation of the planned improvement. The Architectural Control Committee shall be appointed by the Board of Directors as provided in the Bylaws and shall regularly report on its activities to the Board of Directors.

Section 4.2. Construction activities will be limited to the hours of 8:00 a.m. to 6:00 p.m. Monday through Friday and 10:00 a.m. to 4:00 p.m. on Saturday. No construction activities are permitted on Sunday. This rule does not apply to Declarant's construction activities.

Section 4.3. In addition to the items set forth in the Declaration which require the consent of the Architectural Control Committee, the following alterations shall also require the approval of the Architectural Control Committee:

(A) The installation of all exterior doors or windows;

(B) The installation of any television or radio antennas, or satellite dishes, or any device used for reception of radio waves or similar data transmissions; and

(C) The installation of any signs, displays, posters or advertising material of any kind, which are visible to the public. All "For Sale" signs, whether or not a Unit is listed with a broker, are prohibited. (This rule shall not apply to any sign or advertising material erected or installed by the Declarant.)

ARTICLE V. ANIMALS.

Section 5.1. Pets shall be limited to dogs, cats, and birds, unless prior written approval is obtained from Board of Directors.

Section 5.2. Pets shall be allowed provided the owners of pets shall take all reasonable actions to prevent their pets from being a nuisance, annoyance or danger to any of the Unit Owners;

Section 5.3. All pets shall be picked up after and all droppings shall be immediately disposed of in the Unit Owner's waste receptacles by the person in control of the pet;

Section 5.4. All pets shall be leashed and within the immediate control of a person when outside of a Unit and shall not be allowed in common areas designated as off limits to pets;

Section 5.5. No pets shall be allowed on the grounds of the Community Center; and

Section 5.6. No Unit Owners shall keep more than two (2) pets total and no more than one dog. No Rottweilers, Pit Bulls, Akitas, Wolf hybrids, Chow Chows or Presa/Dogo Carairos are allowed.

ARTICLE VI. INSURANCE RATES AND COMPLIANCE WITH LAW.

Section 6.1. No Unit Owner, nor his family members, agents, employees, invitees or guests shall do or act in any manner in any Unit or in the Common Elements which will cause an increase in the rate of insurance on the Common Elements including, but not limited to, the use of outdoor grills. All Unit Owners shall use outdoor grills only in strict compliance with all federal, state and local rules and regulations as well as any restrictions contained in the Association's policies of insurance.

Section 6.2. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance on any Unit or any part of the Common Elements, or which would be in violation of any law or ordinance.

Section 6.3. All Unit Owners shall maintain condominium owners insurance for the personal contents of, and for liability arising from or relating to, their Unit.

ARTICLE VII. LEASING OF UNITS.

Section 7.1. No Unit may be leased without a written lease, which lease shall prohibit subletting by the Unit Owner's tenant. If there is no written lease for a unit, owner of unit or relative of a unit owner as defined by Wisconsin statutes Section 106.5(q) must occupy the unit at any time. There are to be no short-term rentals such as Airbnb or similar. Violators of this rule will be subject to a \$500/day fine. Unit Owners who lease their Units must use the residential lease approved by the Association and attached to these Rules and Regulations as Exhibit A. Standard terms of the lease may not be altered or amended without the express written consent of the Board of Directors.

Section 7.2. Any Unit Owner who enters into a lease for his Unit shall provide the Secretary of the Association with a copy of such lease and with contact information for the Unit Owner while not occupying their Unit, within five (5) days after the execution of the lease.

Section 7.3. Unit Owners shall provide their tenants with a copy of all the Condominium Documents including, but not limited to, a copy of these Rules and Regulations. Tenant's signed receipt for the Condominium Documents shall be provided to the Secretary.

Section 7.4. The initial unit lease cannot be for a term of less than twelve (12) months. Initial lease may be renewed for one (1) six-month term before unit must become owner-occupied or sold.

Section 7.5. A Unit Owner who leases his Unit shall remain primarily liable for the payment of any Assessment or any other amount due under any Condominium Document and the Association shall pursue the Unit Owner for any unpaid Assessment or any other payment due the Association.

Section 7.6. The rights and obligations of any tenant of any Unit shall be subject to the covenants, conditions and restrictions set forth in the Condominium Documents. Both the tenant and the Unit Owner shall be liable to the Association for tenant violations of the Condominium Documents and/or damage to Common Areas caused by tenants, whether or not the Unit Owner has actual knowledge of the tenant's conduct.

ARTICLE VIII. USE OF COMMUNITY CENTER

Section 8.1. Definitions.

(A) "Community Center" is defined in the Condominium Declaration as amended from time-to-time. Without modifying such definition, the Community Center includes the Clubhouse, Pool, adjacent parking areas and green space, and all furniture, fixtures and equipment located therein.

(B) "Clubhouse" means the fully enclosed building located on the Community Center premises. The areas of Clubhouse available for the regular use of Unit Owners are:

- (i) The Club Room;
- (ii) Kitchen;
- (iii) Exercise Room;
- (iv) Spa Room; and
- (v) Changing areas/restrooms.

(C) "Pool" means and refers to the outdoor swimming pool and all surrounding decks and green areas within the fence surrounding the swimming pool.

(D) "Electronic Key" means the device issued to Unit Owners which provides access to the Clubhouse or portions thereof.

Section 8.2. General Rules.

(A) Parking at the Community Center is limited to Unit Owners and their guests during their actual use of the Community Center. The Community Center parking is not for visitor use whether on a long or short-term basis.

(B) Clubhouse hours are 6:00 a.m. to 10:00 p.m.

(C) Use of the Community Center is expressly at the risk of the user. The Association, its agents, employees, officers, directors, successors and assigns, assume no responsibility or liability, and expressly disclaim the same, for bodily injury, property damage or theft of personal property arising from or related to use of the Community Center.

(D) Age Restrictions:

- (i) Persons under 18 years of age are permitted in the Community Center only when accompanied by an Adult Unit Owner who shall be responsible for their actions and who shall stay on the premises during the time these persons are using the Community Center.
- (ii) No one under 4 years of age shall be permitted to use the Spa Room at any time. No persons under the age of 18 years shall use the Spa Room unless accompanied by an Adult Unit Owner.
- (iii) No persons under the age of 18 years shall use the fitness equipment unless accompanied by an Adult Unit Owner.
- (iv) No persons under the age of 18 years shall use the pool without being accompanied by an Adult Unit Owner.
- (v) Each Unit Owner is responsible for compliance to these rules for each member of his/her family and guests.

(E) When an Adult Unit Owner brings guests to the Community Center, he/she must remain in attendance and will be held personally responsible for any damage or theft on or about the Community Center premises.

(F) Unit Owners and guests are not permitted in the Clubhouse while the weekly cleaning is conducted.

(G) The Clubhouse facility, which includes the pool, pool deck, and lower deck, is designated as smoke-free, including the usage of electronic and vapor cigarettes. Unit Owners or guests wishing to smoke may do so outside the facility using appropriate receptacles to dispose of smoking materials.

(H) Unit Owners are responsible for keeping all doors and windows closed while air-conditioning and heating systems are in operation.

(I) The Exercise Room and Spa Room area are excluded from the reservation process. The Exercise Room and Spa Room are available between 6:00 a.m. to 10:00 p.m. each day except for periods while the Clubhouse cleaning is conducted. The Exercise Room and Spa Room are locked between 10:00 p.m. and 6:00 a.m. No alcohol is allowed in the Exercise or Spa Rooms at any time.

(J) An Electronic Keycode shall be provided to each Unit. Use of the code will be recorded electronically and such tracking may be used to investigate damage to or misuse of the Clubhouse.

(K) Use of skateboards, roller skates, in-line skates, scooters and bicycles on the grounds of the Community Center is prohibited.

Section 8.3. Special Event Reservations and Use.

(A) The Club Room is used by reservation only, for events including but not limited to weddings, graduation, holiday or birthday parties, baby or wedding showers, or other special occasions. Reservations are made through Hunt Management, on a first come basis. No one under the age of 18 shall use the Club Room without an Adult Unit Owner present.

(B) Reservations for the Club Room are made by completing a reservation contract, which is available from Hunt Management. Please call Hunt Management at 262-238-1480 to start the reservation process.

(C) The Club Room facilities may be reserved during specifically assigned hours as stated in the Clubhouse reservation contract (including set up and clean up times) for private parties. The Unit Owner *must* be in attendance throughout the reserved time period and is responsible for locking the Community Center following the completion of the function.

(D) Reservations may not be made more than six months in advance of the function.

(E) A Unit Owner may only schedule one private function within a six-month period. If the Club Room is not reserved for a function sixty days prior to a Unit Owner wishing to schedule another event, he/she may reserve the Club Room again.

(F) Unit Owners reserving the Club Room will meet with a designated member of the Social Committee or Board prior to the reserved time and following the event to make notations of any irregularities found. The property manager will provide a check list for inspection as part of the reservation process.

(G) A Flat fee of \$100 will be charged for use of the Club Room for any group of four or more people and is required thirty (30) days prior to the scheduled event. Please remit reservation fee and contract to Hunt Management at: 10520 N Baehr Rd., Suite Q, Mequon, WI 53092.

Amended 12/2/22, Effective January 1, 2023.

(H) In the event there is damage sustained to any part of the Club Room, the Unit Owner is responsible for any damages that occur during their reservation and all reasonable cost associated with the repairs will be billed to the Unit Owner that reserved the Club Room.

(I) Neglecting to cancel a reservation of the Club Room at least thirty (30) days prior to the scheduled event may subject the Unit Owner to a \$50.00 cancellation fee.

(J) The Unit Owner making the reservation is responsible for cleaning, removing trash and returning the Community Center and adjacent outside areas to the same condition they were in prior to the event. Unit Owner shall be responsible for all damages and cleaning fees in excess of the above fees, which charges shall be due within 15 days of invoicing of the same. Unpaid fees or charges shall become a lien on the Unit Owner's Unit.

Section 8.4. Pool Rules.

(A) The pool operating hours will be between 6:00 am and 10:00 pm. Pool will not be in use during scheduled hours for cleaning which will be posted.

(B) The pool is for the enjoyment of Unit Owners and their guests. The pool cannot be rented for parties and is not included in special event reservations.

(C) No more than four (4) guests per Unit may be invited to the pool at one time; and Unit Owners must be in attendance at all times while their guests are in the pool area. Children ages 3 and under do not count against your allotted number of guests.

(D) The pool season will open the weekend of Memorial Day and end the weekend of Labor Day. The Board may extend the season based upon weather.

(E) No lifeguard is on duty -children under 14 years of age must be accompanied by an Adult Unit Owner.

(F) No running or diving in the pool area.

(G) No glass, gum or tobacco products may be brought into the pool area. No food or beverage will be consumed within 6 feet of the pool's edge.

(H) Proper swimwear is required while swimming in the pool -no cutoffs, long pants, etc.

(I) Pool gate must be closed at all times.

(J) No pets allowed inside fenced pool area.

(K) Small water toys only are allowed in the pool and to be taken with you when you leave the pool area. Water guns and water balloons are not allowed.

(L) Radios, tape players, CD players may only be used with headphones.

(M) Sanitary behavior standards must be adhered to at all times -no person with a communicable disease or open wound is allowed in the pool -per Wisconsin State Pool Code Standards. Showering before using the pool and after using the toilet is required by the Wisconsin State Code.

(N) Wherever possible, the “buddy” system should be used so no one is alone in the pool or pool area.

(O) Footwear is required when entering the Clubhouse.

(P) Dry clothing as a wrap or cover over swimming suit attire should be worn when walking to and from your residence to the pool area and when entering the Clubhouse.

(Q) If non toilet trained children are permitted in the pool, the children shall be required to wear swim diapers.

New Port Vista Rental Rules

Adopted May 20, 2020

- 1) All Leases and Rental Agreements must be a minimum of twelve months. Once this minimum requirement has been fulfilled, the lease can only be renewed one (1) time for an additional **6 months**, provided that the tenant(s) and each of their guests have incurred no more than three (3) violations within the lease year. No more than six (6) residential Units may be leased to and occupied by non-Unit Owners at any one time.
- 2) All Leases and Rental Agreements shall be in writing; before any lease is offered to or executed by any prospective tenant, each Unit Owner who intends to lease a residential Unit to any third party shall first notify the Association's property manager in writing of such intention and the property manager shall issue a written statement, within five (5) business days after receipt of such notice, advising the Unit Owner of the number of residential Units then under valid leases and whether the Unit Owner's residential Unit may be leased to a third party in accordance with this rule.
- 3) Before any lease becomes effective, any Unit Owner who desires to lease his or her Unit must use the Association's property manager, at the Unit Owner's expense, to obtain a credit report, conduct a criminal background check and approve of any prospective tenant for the Unit on behalf of the Association, using reasonable industry screening and approval standards (the Unit Owner may also engage the Association's property manager to locate a tenant and negotiate a lease, at the Unit Owner's option and expense).
- 4) Each Lease or Rental Agreement shall contain: (i) a copy of these Rules and Regulations and a written provision requiring that the tenant(s) and each of their guests shall abide by these Rules and Regulations, as they exist and may be amended from time to time; (ii) a written provision prohibiting subletting or assignment by the tenant; (iii) a signature from the Lessee acknowledging that they are informed of the rules.
- 5) To prevent a violation of financing requirements imposed by entities such as the FHA, Fannie Mae and Freddie Mac, which violation could potentially restrict or prohibit existing and prospective Unit Owners from obtaining mortgage financing, not more than six (6) residential Units may be leased to and occupied by non-Unit Owners at any one time (for purposes of this section, use of a Unit by an immediate family member of the Unit Owner shall not be considered as a leased Unit) and no Unit may be leased for no less than six months..
- 6) Copies of all executed Leases or Rental Agreements and the name(s) and contact information of the principal tenant shall be provided by the Unit Owner/Landlord to the Association's property management company/secretary within seven days after the execution of the lease; any rental or other financial or confidential information or terms may be removed from the copy of the Lease or Rental Agreement provided to the Association's property manager. Additionally, it is required that the tenant carry a Renter's Insurance Policy, which includes personal property and liability; the Unit Owner must carry a policy ("Condo Rented to Others"), which allows them to rent their unit.
- 7) Use of a Unit by an immediate family member (including parents, siblings or children) of the Unit Owner shall not be considered a leased unit.
- 8) All Leases must be written on the RESIDENTIAL LEASE form of the Wisconsin Realtors Association which will be provided to the Unit Owner by the Management Agent.
- 9) A violations structure for non-compliance will be adapted in order to verify that all Unit Owners and Lessees are abiding by the aforementioned guidelines.
- 10) A Unit Owner who has leased their unit is no longer afforded the rights to use the amenities. These rights now belong to the Lessee.