

Stony Hill Village Condominium Association, Inc.

P. O. Box 275 □ Georgetown, CT 06829 □ (203) 938-3172

Lease Policy

The following are key provisions of the Declaration and By-Laws of Stony Hill Village that govern the use and occupancy of the property, as well as of the Rules and Regulations approved by the Board of Directors. The Board of Directors may enact such Rules and Regulations as may be reasonably required to carry out the purpose and intent of any Lease Restrictions.

1. Lease Notification: The Unit Owner must give the Association lease information in writing about their tenant within ten (10) days of the lease start date. This can be accomplished by completing this Lease Notification Form; or by letter, which contains the same information as the form. Failure to submit the Lease Notification Form and updated information on a timely basis may result in a fine and in the loss of the privilege to continue to lease a unit.
2. Lease Charges: When a Unit Owner leases his or her unit to a *new* tenant, the Unit Owner shall pay a Lease Charge of One Hundred and Fifty Dollars (\$150.00) to the Association at the time of the new lease. The Unit Owner shall pay an additional Lease Charge of One Hundred and Fifty Dollars (\$150.00) when that tenant's lease is terminated. A \$300 fine will be imposed for failure to notify the Association of a new tenant and to provide pertinent information about that tenant.
3. Period of Lease: No unit may be leased for a period of time less than one (1) year. No unit shall be rented for transient or hotel purposes.
4. Unit Subdivision: Units may not be divided or subdivided into smaller dwelling units. Only an entire unit may be leased; no portion or fraction of a unit may be leased.
5. Lease Contract: No Unit Owner shall lease a unit other than on a written contract of lease. The contract must state that the lessee agrees to abide by all the terms and conditions, covenants, and rules and regulations of the Association. A copy of the contract must be given to the SHV Managing Agent.
6. Tenant Screening: Unit Owners should carefully screen their tenants. A good rental application form should include personal information, residence history, employment information, and banking and credit references. A credit check should be performed.
7. Tenant Notification: Unit Owners must provide their tenants with a copy of this Lease Policy and with a copy of the "Welcome to Stony Hill Village" booklet, which will familiarize them with the Rules and Regulations and with the community overall.
8. Motor Vehicle Registration: All motor vehicles owned and driven by tenants must be registered with the Association (on the Lease Notification Form).
9. Tenant Insurance: Tenants must be required to obtain their own personal insurance to protect their personal items, as well as providing for personal liability protection. Proof of tenant insurance must be provided to the Association upon request.

10. Moving Day: (i) All tractor trailer trucks used for moving must get prior approval from the Managing Agent before entering the property. The purpose of this is to make sure that large vehicles are operated safely and are not improperly parked on Association roadways or grounds. (ii) All cardboard boxes must be crushed, bundled and tied, and placed in the specified dumpsters. (iii) It is the tenant's and Unit Owner's responsibility to arrange for the removal and disposal of carpets, furniture, and retired appliances.

11. Miscellaneous: (i) The Association is not a leasing agent, does not show units to prospective renters, does not collect tenant lease payments, and does not inspect individual units other than for Association purposes. (ii) Unit Owners remain responsible for payment of common fees, assessments, and repairs to the leased unit. (iii) Unit Owners are responsible for all violations and fines involving their units or their tenants. Any violation of the Lease Policy can result in a fine of Fifty Dollars (\$50.00) per day.