

**YORKTOWN COMMUNITY SERVICES ASSOCIATION
LEASING POLICY**

4/11/11

WHEREAS, the Uniform Condominium Act 68 PA C.S.A. § 5302

(a)(1) & (11) (the "Act") grants the Board of Directors the power to adopt and amend Rules and Regulations and level reasonable fines for violations of the Declaration, By-Laws and Rules and Regulations of the Association; and

WHEREAS, Section V, Project Eligibility Requirements, (5) Investor Ownership and (8) owner-occupancy Ratios of the U.S. Department of Housing and Urban Development Mortgagee Letter 2009-46 B dated November 6, 2009, requires that the Association respond accurately and timely to lender questions of investor ownership and owner-occupancy ratios; and

NOW THEREFORE BE IT RESOLVED that the following be adopted by the Board of Directors as the leasing policy of Yorktown Community Services Association (the "Association").

Should any unit owner desire to lease his/her unit strict adherence must be made to the provisions hereinafter:

A. LEASING

1. Leasing of a unit shall not release or discharge the unit owner from any duties or obligations. The unit owner and tenant shall be held jointly and severally liable for any default or violation of the Association documents by the tenant.
2. The unit shall be occupied by the tenant as a "private dwelling" for "single-family occupancy" (as those terms are defined in the Declaration and/or Code of Regulations/By-laws) or if not so defined, for purposes of this restriction, "single-family" shall be defined as an individual or two or more persons related by blood, marriage or adoption, living together in a single unit, or not more than three (3) unrelated persons living in a single unit without supervision.
3. Total occupancy of any unit being leased shall not exceed two (2) persons per bedroom.
4. Each tenant shall agree to comply with terms and conditions of the Declaration and/or Code of Regulations/By-laws and the Rules and Regulations governing the Association, as they may be amended from time to time (the "Association Documents"). Any failure by a tenant or their invitee to comply with the terms of the association documents shall be a default under the lease.

B. DOCUMENTATION

1. All leases shall be for a term of at least one (1) year.

2. All leases and/or renewals must be in writing. All leases shall include the lease addendum, as approved by the Board of Directors. The lease addendum form, as approved by the Board of Directors (which is subject to revision), is attached. A copy of each must be provided to the management office within fifteen (15) days of signature.
3. Unit owners must notify the management company no later than fifteen (15) days after any change in occupancy of their unit, including if the unit is vacant but available for rent, and provide the management company with the following:
 - a. Any changes to the unit owners' contact information.
 - b. The name, telephone number and e-mail address of all tenants in the unit.
 - c. A fully executed copy of the lease, which includes the lease addendum and agreement required by the association as specified in B2 above (financial terms need not be disclosed).

C. ENFORCEMENT

1. Failure to comply with this leasing policy shall result in a fine as so stated in the rules and maintenance enforcement policy or rules enforcement policy whichever applies. The fine shall be due to the Association by the unit owner, regardless of whether the violation was committed or caused by the unit owner, their tenants, guests, invitees or contractors.
2. In the event a unit owner shall default in the payment of any charge, assessment, fine or penalty levied by the Association against a leased unit, and such default continues for a period of thirty (30) days, the Association (or its manager) shall so notify the tenant of the unit, in writing, of the amount due. Within fifteen (15) days after the date of such notice, or on the next date that the rent is due, the tenant shall pay to the Association the amount of such unpaid charge or assessment, limited, however, in any one month to an amount equal to one month's rental charge. The amount so paid by the tenant to the Association shall be credited against and shall offset the next monthly rental installment due to the owner of the unit following the payment by the tenant of such charge or assessment.

This policy will be administered in conjunction with the unit rental policy, as appropriate.

This policy shall be effective on April 26, 2011.

ATTEST:

Tracy Sartors
President

5/16/11
Date

Dominic Sematua
Secretary

5-24-11
Date