

# MASTHOPE RENTAL POLICY

Revised 2010

In an effort to enhance security, expedite the response of emergency services, control and limit the use of amenities to members and their tenants, the following rules govern the rental of properties:

**(A)** All rentals of property within Masthope Mountain Community, as defined in the Bylaws and Restrictive Covenants, shall be registered with the Masthope Mountain Community POC. The completed form "registration of rental property" (see attached) must be filed with the POC within 24 hours of occupancy.

**(B)** All known non-owner occupants of improved properties within the Community, except immediate family, shall be considered subject to this policy, regardless of whether any actual consideration is paid to the owner of the property.

**(C)** Prior Approval Process and Annual Review:

For any long term leases, 90 days or more, the owner must get prior approval from the Masthope POC as to whether there are any outstanding violations or complaints against said lessee. The POC reserves the right to withhold approval, of any such application, if there are in fact outstanding violations or complaints against the lessee.

Long-term leases extending beyond 1 year shall be reviewed for approval on an annual basis.

Failure to comply with paragraphs A, B or C above, shall subject the property owner to the following fines:

First offense - \$500.00

Each subsequent offense - \$1,000.00

For each additional thirty (30) day period of non-compliance - \$500.00

- a. Any and all legal, administrative and collection costs incurred by the POC in connection with A, B or C above.
- b. Property Owners are responsible that all rules governing Masthope, pertaining to them, be made known to Lessee(s). The owner and the lessee shall be jointly and severally liable for damages caused by the lessee(s) and their guests to any community owned property, and they shall be responsible for payment of all fines and assessments imposed for violation of community rules and regulations, by-laws and/or restrictive covenants.
- c. No leasing arrangement shall relieve a property owner from their obligations to the Community, and the owner shall remain responsible, at all times, for the lessee(s) failure to comply with the provisions of the aforesaid documents.
- d. Lease must contain the transferring of all amenities to renters and shall not provide for individual amenity usage, such as trash disposal, etc.
- e. Lessee(s) cannot allow any property owner, guest or other lessee(s) not in good standing the use of any of their amenity passes. Amenities cannot be used by property owners and/or their guests, if the property owners have leased their property. Which good standing shall include being current on maintenance fees, installment payments and/or overdue unpaid fines.
- f. The Lease may not be assigned or subleased by the Lessee(s) and shall provide that the Lessee(s) shall abide by the aforesaid documents.
- g. Each Lot shall be maintained in a neat and clean condition; grass and lawns shall be properly cared for and mowed; rubbish and debris removed; and weeds controlled. All structures properly painted and maintained. If any Lot is not so maintained, The Masthope Property Owners Council may maintain, restore or repair such Lot, the cost of which shall be added to and become a part of the annual charge to which such Lot is subject by this Declaration. Based on the Covenant on Page 59, #4 "Maintenance of Lots".
- h. Failure of the owner or lessee to pay charges and/or fines, within the time indicated at the time of notification of such charges/fines, will result in charges/fines being satisfied by the Community by the following process:
- i. 30 days after notification of charges/fines, they will be posted to the property owner's account, with voting/amenity pass privileges being withheld, until charges are paid in full.
- j. 30 days after charges have been posted to the property owner's account and has still not been satisfied; the Community will transfer the required amount from the security deposit. If, as a result of such action, the security deposit is reduced, than the owner, within 30 days of notification of balance of security deposit, will restore the deposit to its original \$300.00 or \$150.00, as applicable.
- k. If the charges/ fines have not satisfied by the 30 day time period, the Community, will take legal action as defined in the Bylaws and Covenants of the Community.
- l. The Lessee(s) acknowledges that the Lease for the property is in writing and requires the Lessee(s) to comply with all the Bylaws, Rules and Regulations, Restrictive Covenants and the Rental Policy of the Community, and may be sanctioned for any infractions stipulated in the aforementioned documents.
- m. The Masthope POC reserves the right to demand eviction of any Lessee(s) who refuse to follow the aforesaid documents.
- n. The Property Owner or their Agent must inform the POC in writing, within (1) one week, of any extension or termination of lease.
- o. Owners NOT in "GOOD STANDING" pursuant to the Bylaws and Constitution are NOT permitted to lease their property.

**2. Long Term Leasing Summary**

	ADMIN FEE	SECURITY DEPOSIT	POC APPROVAL	PICTURE PASSES	GUEST PASSES	DAILY PASSES	SKI PRIVILEGES
OWNER INCLUDED IN LEASE \$200		\$300	NEEDED BEFORE OCCUPANCY	PUT ON HOLD	TO LESSEE	POC REQUEST 2 WEEKS PRIOR	RETAINS
LESSEE				PICTURE ONLY THOSE LISTED ON LEASE	4		25% OFF

**3. Long Term Leasing Information (Ninety days or more)**

- a. The owner will be assessed an administrative charge each time said owner arranges for amenity usage passes for lessee graduated as follows:
- b. \$200.00 for 90 days or more
- c. Renter's (listed on lease) get picture passes (subject to the same rights as guest passes). Lessee will acquire guest passes from property owner.
- d. The property owners passes will be put on hold for the period of the lease. Property owners will continue to have free ski privileges. Property owners should state in their lease, the party that is responsible to pay for lessee to have amenity usage.
- e. To ensure that the Community is reimbursed for any damages and to insure fines/assessments are paid promptly, the owner is required to post a security deposit with the association as follows: Ninety (90) days or more lease: \$300.00. Deposits to be held in an interest bearing account. Deposit will be returned upon: (1) a written request from Property Owner and (2) after passing an ECC inspection of property.
- f. All property owners must obtain from full time renters three (3) letters of recommendations from previous landlords, employers, etc. with their Rental Registration form and lease.
- g. Masthope reserves the right to deny rental to long renter based on these letters of recommendation (item f.) and any other documents such as citations, letters of reference, etc. that may be available on said renter.

**4. Short Term Leasing Information (Less than ninety days)**

The owner will be assessed an administrative charge each time said owner arranges for amenity usage passes for the lessee graduated as follows:

- (1) \$50.00 up to 3 nights
- (2) \$ 75.00 4 to 7 nights
- (3) \$ 100.00 8 nights to 30 days
- (4) \$150.00 30 to 60 days
- (5) \$175.00 over 60 days

The property owner passes and guest passes will be de-activated for the period of a short-term lease. Renter's passes will be issued with 1(one) renter being the primary. The primary renter will receive a picture pass for use at the compactor and other facilities. There will be a \$25.00 deposit required to pick up the passes from the administrative office, with the deposit being returned upon the return of the passes and the property owner/guest passes will be re-activated. Registered Renters may use Masthope Amenities such as the Beach, Pool, Courts (Tennis, Basketball, Handball, etc.), Boats & River Park at no cost. There are fees charged at the Fitness Center, Stables and Ski Area.

To ensure that the Community is reimbursed for any damages and to insure fines/assessments are paid promptly, the owner is required to post a security deposit with the association as follows: Less than Ninety (90) days lease: \$150.00. Deposits to be held in an interest bearing account. Deposit will be returned upon: (1) a written request from Property Owner and (2) after passing an A&E inspection of the property.

# Masthope Mountain Community Property Owner Rental Agreement

Today's Date \_\_\_\_\_

We the undersigned, hereby agree to adhere to the Masthope Mountain Communities Rental Policy as set forth in the attached Rules and Regulations and hereby acknowledge receipt of said policy.

Owner's Name: \_\_\_\_\_ Lot # \_\_\_\_\_ MR    FW    WP  
(Circle One)

Home Address: \_\_\_\_\_  
\_\_\_\_\_

Home Phone #: \_\_\_\_\_

Work Phone #: \_\_\_\_\_

Type of Rental: Short \_\_\_\_\_ Long \_\_\_\_\_

<b><u>For Office Use Only</u></b>
Security Deposit: _____
Date Received: _____
Date Returned: _____

\_\_\_\_\_  
\*Property Owners' Signature

\_\_\_\_\_  
Rental Agency (if applicable)

\_\_\_\_\_  
Signature of Agent

\*Signature affirms that they have the authority to execute this Rental and bind all non- signing co-owners of this property to the terms and conditions set forth in the agreement.

Office Note: Original to Rental File (with copy of security deposit attached)

# MASTHOPE RAPIDS RENTAL REGISTRATION/RENEWAL FORM

5. Circle One:                      **Long Term**                                      **Short Term**

Today's Date: \_\_\_\_\_ Lot #: \_\_\_\_\_ MR      FW      WP  
(Circle One)

Homeowner's Name: \_\_\_\_\_

Rental Agent: \_\_\_\_\_ (If applicable)

Homeowner's or Agents Signature: \_\_\_\_\_ Phone #: \_\_\_\_\_

To Whom It May Concern:

The following is a list of people who will be renting my house from:

**LEASE BEGINS:** \_\_\_\_\_ **LEASE ENDS:** \_\_\_\_\_

**Occupants listed on lease:**

First Name	Last Name	Age (if under 18 years old)

**Renter's Information (Must be complete)**

**Mailing Address** \_\_\_\_\_

**Previous Address** \_\_\_\_\_  
**(if long term)**

**Work Phone #** \_\_\_\_\_

**Masthope Address** \_\_\_\_\_

**Masthope Phone #** \_\_\_\_\_

**Contact in Emergency** \_\_\_\_\_

**Phone #** \_\_\_\_\_

**For Office Use Only:**  
**Prepared by:**  
 \_\_\_\_\_

**Checked for proper Security Deposit:**  
**Long Term**   
**Short Term**   
**Registration Fee Pd: \$**

**\*\* By-laws and Rules and Regulations available upon request from POC Office**