

MASTHOPE MOUNTAIN COMMUNITY

SHORT-TERM LEASE ADDENDUM

Revised: 6/1/2016

This Addendum outlines the MMC rules regarding short-term leasing. A copy of this document, signed by the property owner, must be on file with the POC office before a property can be set up as a rental unit.

From the Property Owners Handbook

VI. RENTING/LEASING YOUR HOME

A. General Information

Property Owners in good standing who own an "improved lot" only and wish to rent their homes may do so. Property owners not in "good standing" pursuant to the bylaws and covenants are not permitted to rent/lease their property.

The following represent the rules that apply and the fees involved with renting homes at Masthope:

1. Renters must be registered with the POC Office 7 days in advance.
2. Failure to register renters 7 days in advance will result in a \$25.00 Additional administrative fee assessed to the property owner.
3. All known non-owner occupants of improved properties within the community, except designated immediate family, shall be considered subject to this policy, regardless of whether any actual consideration is paid to the owner of the property.
4. Unimproved lots may not be rented or leased.

B. Prior Approval Process and Property Owner's Responsibility

1. Rentals in excess of ninety days are considered long-term rentals and are covered by the rules pertaining to Long Term Rentals (LTR).
2. Prior approval from the MMC POC is required as to whether there are any outstanding violations or complaints against said lessee.
3. The POC reserves the right to withhold approval, of any LTR application if there are outstanding violations or complaints against the lessee.
4. Long-term leases extending beyond one year shall be reviewed for approval on an annual basis.
5. Property owners shall be responsible for any and all legal, administrative and collection costs incurred by MMC in connection with above.
6. Property owners are responsible for informing lessee(s) of all rules governing MMC.
7. 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.
8. No leasing arrangement shall relieve a property owner from his/her 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.
9. Landlords must use a MMC approved lease. The lease must contain the transferring of all amenities to renters and shall not provide for individual amenity usage, such as trash disposal, etc.
10. Lessee(s) cannot allow any property owner, guest or other lessee(s) not in good standing the use of any of their amenity passes.
11. Amenities cannot be used by property owners and/or their guests, if the property owners have leased their property (except skiing privileges during ski season. See ski rules)
12. Good standing shall include being current on maintenance fees, installment payments and/or overdue unpaid fines.
13. 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.
14. 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, weeds controlled and all structures properly painted and maintained.
15. If any lot is not so maintained, The MMC POC may take legal action to 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 the "Declaration of Protective Covenants" under "Maintenance of Lots."
16. 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:
 - a. 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.
 - b. 30 days after charges have been posted to the property owner's account and have still not been satisfied; the community will transfer the required amount from the security deposit.
 - c. If, as a result of such action, the security deposit is reduced, then the owner, within 30 days of notification of balance of security deposit, will restore the deposit to its original **\$150.00** or **\$300.00**; as applicable.
17. If the charges/fines are not satisfied by the 30-day time period, the community will take legal action as defined in the bylaws and covenants of the community.
18. 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.

19. The MMC POC reserves the right to demand eviction of any lessee(s) who refuses to follow the aforesaid documents.
20. The Property owner or his agent must inform the POC in writing, within one week, of any extension or termination of lease.

C. Renter's Passes

1. All renters shall be entitled to eight rental passes based on the information submitted by the property owner renting the property.
2. If needed, the renter shall be entitled to a maximum of four more passes at the cost of:
 - \$5.00** per day for each pass.
 - \$25.00** per week for each pass (seven consecutive days)
 - \$75.00** per month for each pass
3. Each renter who wishes to use the stables will be charged the following fees:
 - Horseback trail ride, cost **\$22.00** per person/per one hour trail ride.
 - Indoor or outdoor arena rides cost **\$11.00** per person/ per half hour ride.
 - Pony rides cost **\$6.00** for six loops.

D. Short Term Leasing Information (Less than 90 days)

1. Effective May 1, 2016, the owner/landlord will be assessed an administrative charge each time said owner/landlord arranges for the rental of their home as follows: **\$50.** – admin. fee per rental. **Due with the submission of the MMC Rental Registration Form.**
2. Each Property owner and renter is required to sign the MMC Rental Registration Form acknowledging the receipt of this document.
3. The property owner ID cards and guest passes will be de-activated for the period of a short-term lease.
4. Renter's passes will be issued with one designated renter being named as the primary renter.
5. The primary renter will receive a picture pass for use at the compactor and other facilities. All other family members will receive a non-picture pass that must be used at all amenities and facilities.
6. There will be a **\$25.00** deposit required to pick up the passes from the POC administrative office, with the deposit being returned upon the return of the passes and the property owner ID cards/guest passes will be re-activated.
7. Registered renters may use MMC 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.
8. The owner is required to post a one-time security deposit of **\$150.00** to the association for a lease 90 days or less.
9. Deposits are to be held in an interest bearing account, and will be returned upon:
 - A written request from Property Owner
 - After passing an ECC inspection of the property

E. Short Term Renting Summary

	Admin Fee	Security Deposit	POC Approval	Picture Passes	Guest Passes	Daily Passes	Ski Privileges
Owner	\$50.	\$150	Needed before occupancy	Put on hold	Put on hold	N/A	Retains

Acknowledgements

We, the undersigned acknowledge that we have read and understand the above rules regarding short-term rentals at Masthope Mountain Community.

Property being rented: (911/street address) _____ Lot number: _____

Property Owner

Signature

Date

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 _____

*Property Owners' Signature

Rental Agency (if applicable)

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 book (with copy of security deposit attached)

cc: Property Owners' File
Property Owner

For Office Use Only

Security Deposit: _____

Date Received: _____

Date Returned: _____

MASTHOPE MOUNTAIN COMMUNITY

LONG-TERM LEASE ADDENDUM

This document outlines the rules regarding short-term leasing in the MMC, and must be a part of every short term lease document. A copy of the lease, including this addendum must be submitted to the POC office before a rental can be approved.

From the Property Owners Handbook

VI. RENTING YOUR HOUSE

A. General Information

Property Owners in good standing who own an "improved lot" only and wish to rent their homes on may do so. Property owners not in "good standing" pursuant to the bylaws and covenants are not permitted to lease their property.

The following represented the rules that apply and the fees involved with renting homes at Masthope:

1. Renters must be registered with the POC Office 7 days in advance.
2. Failure to register renters 7 days in advance will result in a **\$25.00** late fee assessed to the property owner.
3. All known non-owner occupants of improved properties within the community, except designated immediate family, shall be considered subject to this policy, regardless of whether any actual consideration is paid to the owner of the property.
4. Unimproved lots may not be rented or leased.

B. Prior Approval Process and Property Owner's Responsibility

1. Rentals in excess of ninety days are considered long-term rentals and are covered by the rules pertaining to Long Term Rentals (LTR).
2. Prior approval from the MMC POC as to whether there are any outstanding violations or complaints against said lessee.
3. The POC reserves the right to withhold approval, of any LTR application if there are outstanding violations or complaints against the lessee.
4. Long-term leases extending beyond one year shall be reviewed for approval on an annual basis.
5. Property owners shall be responsible for any and all legal, administrative and collection costs incurred by MMC in connection with above.
6. Property owners are responsible for informing lessee(s) of all rules governing MMC.
7. 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.
8. No leasing arrangement shall relieve a property owner from his/her 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.
9. Landlords must use a MMC approved lease. The lease must contain the transferring of all amenities to renters and shall not provide for individual amenity usage, such as trash disposal, etc.
10. Lessee(s) cannot allow any property owner, guest or other lessee(s) not in good standing the use of any of their amenity passes.
11. Amenities cannot be used by property owners and/or their guests, if the property owners have leased their property (except skiing privileges during ski season. See ski rules)
12. Good standing shall include being current on maintenance fees, installment payments and/or overdue unpaid fines.
13. 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.
14. 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, weeds controlled and all structures properly painted and maintained.
15. If any lot is not so maintained, The MMC POC may take legal action to 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 the "Declaration of Protective Covenants" under "Maintenance of Lots."
16. 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:
 - a. 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.
 - b. 30 days after charges have been posted to the property owner's account and have still not been satisfied; the community will transfer the required amount from the security deposit.
 - c. If, as a result of such action, the security deposit is reduced, then the owner, within 30 days of notification of balance of security deposit, will restore the deposit to its original **\$150.00** or **\$300.00**; as applicable.
17. If the charges/fines are not satisfied by the 30-day time period, the community will take legal action as defined in the bylaws and covenants of the community.
18. 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.

19. The MMC POC reserves the right to demand eviction of any lessee(s) who refuses to follow the aforesaid documents.
20. The Property owner or his agent must inform the POC in writing, within one week, of any extension or termination of lease.

C. Renter's Passes

1. All renters shall be entitled to eight rental passes based on the information submitted by the property owner renting the property.
2. If needed, the renter shall be entitled to a maximum of four more passes at the cost of:
 - **\$5.00** per day for each pass.
 - **\$25.00** per week for each pass (seven consecutive days)
 - **\$75.00** per month for each pass
3. Each renter who wishes to use the stables will be charged the following fees:
 - Horseback trail ride, cost **\$22.00** per person/per one hour trail ride.
 - Indoor or outdoor arena rides cost **\$11.00** per person/ per half hour ride.
 - Pony rides cost **\$6.00** for six loops.

A. Long Term Leasing Information (90 days or more)

1. The owner will be assessed an administrative charge of **\$50.00** for 90 days or more each time said owner arranges for amenity usage passes for lessee.
2. Each renter's lease must include a signed MMC confirmation of receipt of the Long-Term Lease Addendum form.
3. Lessee(s) are required to provide three non-family letters of reference.
4. Lessee(s) (listed on lease) get picture passes (subject to the same rights as guest passes).
5. Lessee will acquire the property's guest passes from property owner.
6. The property owner's ID cards will be put on hold for the period of the lease.
7. Property owners will continue to have free ski privileges.
8. An MMC approved lease must be used for short and long-term leases.
9. Property owners should state in their lease the party responsible for payment for lessee to have amenity usage.
10. The owner is required to post a security deposit with the association as follows:
 - a. 90 days or more lease: **\$300.00** - deposits to be held in an interest bearing account.
 - b. Deposit will be returned upon:
 - A written request from property owner
 - After passing an ECC inspection of property

E. Long Term Leasing Summary

	Admin Fee	Security Deposit	POC Approval	Picture Passes	Guest Passes	Ski Privileges
Owner	\$50. Included in lease	\$300	Needed before occupancy	Put on hold	To lessee	Retains
Lessee				Only those listed on lease	4 from lessor	25% off

Acknowledgements

 We, the undersigned, acknowledge that we have read and understand the above rules regarding short-term rentals at Masthope Mountain Community.

Property being rented: _____ Start Date: _____ End Date: _____

Property Owner

 Signature

 Date

 Person Renting

 Date

 Signature

 Date

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 _____

*Property Owners' Signature

Rental Agency (if applicable)

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 book (with copy of security deposit attached)

cc: Property Owners' File
Property Owner

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