

## **EXHIBIT B**

### **LENNOX AT BRIER CREEK AMENDED AND RESTATED RULES AND REGULATIONS**

#### **RESTRICTIONS ON THE LEASING OR RENTAL OF LOTS**

These rules pertain to any lease of a Lot allowed under the Association's Second Amendment to the Rules and Regulations of the Lennox at Brier Creek Homeowners Association, Inc. ("Second Amended Rule") placing a cap on rentals. In accordance with the powers vested in the Board to promulgate rules related to leasing in the Declaration, no Owner shall lease or rent a Lot (Live/Work Unit), whether for rental payments or without charge, except as may be permitted by these Rules and Regulations and the Second Amended Rule. These Rules and Regulations are not applicable to the Home-Based Business area of the Lot (Live/Work Unit). The following restrictions shall apply to all leases:

1. Any Owner who leases his or her Lot (Live/Work Unit) shall notify the Management Company on their decision to either keep or relinquish their entitlement to their tenant to use and enjoy any common facilities on the Common Area during the period the Lot (Live/Work Unit) is occupied by such tenant.
2. No Owner shall lease or rent less than an entire Lot (Live/Work Unit) and
  - a) No more than one family shall live in any one Lot (Live/Work Unit);
  - b) The Lot (Live/Work Unit) shall not be leased or rented for hotel or transient purposes;
  - c) No rental agreement or lease shall be made for a period of less than twelve (12) months, unless a lease is executed for a shorter term in connection with the sale of a Lot by an Owner who is to temporarily occupy such Lot following the closing of the sale thereof or a shorter term requested by an Owner is approved by the Board based on sufficient evidence provided by such Owner establishing a need for a shorter term;
  - d) Any Owner leasing a Lot (Live/Work Unit) must provide a copy of the Declaration, the Bylaws, and these Rules and Regulations (collectively, "the Governing Documents") to its tenant;
  - e) Any lease or rental agreement between an Owner and a tenant shall be in writing and shall provide that it is in all respects subject to the provisions of the Governing Documents and that any failure by the tenant to comply with such Governing Documents shall be a default under the rental agreement or lease;
  - f) However, the failure of any lease or rental agreement to so provide shall not excuse any person from complying with the provisions of the Governing Documents; and
  - g) In the event an owner sells his/her Lot (Live/Work Unit), it is the responsibility of the owner to disclose to buyer that no more than twenty percent (20%) of the lots in the Lennox at Brier Creek Subdivision may be leased and that the "right to lease" does not convey with any Lot.
3. Owner must provide to the Board in writing (through the Association's managing agent) such documentation evidencing the leasing arrangement, including, without limit, the following:

- a) the name of the tenant and the Lot rented or leased;
  - b) the current address, email address and telephone numbers of the Owner;
  - c) a true and complete copy of the leases or rental agreement; and
  - d) the Certification form that the tenant has been given a copy of the Governing Documents and that such tenant has been advised of any obligations he may have thereunder as a tenant.
4. In no event shall any lease or rental agreement release or relieve an Owner from the obligation to pay annual and special assessments to the Association, regardless of whether the obligation to pay assessments has been assumed by the tenant in such lease or rental agreement. Any Owner leasing a Lot shall be responsible for all actions taken by its tenant and such Owner agrees to terminate a lease if the tenant causes repeated violations of the Declaration, Bylaws or these Rules and Regulations.

Nothing herein shall be deemed or construed to allow a lease of a Lot in excess of the cap set forth in the Second Amended Rule.