[Hempstead at Beaver Creek Homeowners Association, Inc.]
Rental Policy Agreement Form
(To Be Completed and Signed by Homeowner Seeking to Lease Their Unit)

Owner Information

Name: _____
Unit Address: _____
Mailing Address (if different): _____
Phone: _____
Email: _____

Renter Information (if known at the time of submission)

Name(s): _____
Proposed Lease Start Date: _____
Lease Term: _____

Rental Policy and Acknowledgement

In accordance with the Governing Documents of Hempstead at Beaver Creek Homeowners Association, Inc. ("HOA"), including but not limited to the Declaration of Covenants, Conditions and Restrictions (the "Declaration"), the following policies shall apply to all owners who wish to lease their units:

1. **Rental Cap Notification**
   While Article X, Section 10 of the Declaration provides for a 25% rental cap, pursuant to Article XII, Section 1 of the Declaration, the Board is choosing not to take action to enforce this covenant at this time, as it has determined by the Board that the cost of enforcement outweighs the benefit to be gained by enforcement.
   However, **this decision does not waive the Association's right to enforce this provision in the future**. Owners acknowledge that enforcement of the rental cap may resume at the discretion of the Board.

2. **Minimum Lease Term**
   All lease agreements must be for a **minimum term of twelve (12) months**. **Rentals shorter than twelve (12) months**, including, but not limited to **Airbnb, VRBO, and**

similar platforms, are strictly prohibited.

3. **Background and Credit Check Requirement**
   Owners are encouraged to conduct **thorough background and credit checks** on all prospective tenants prior to entering into a lease agreement.

4. **Lease Submission**
   Owners must submit a copy of the **fully executed lease agreement** to the HOA Board at least **ten (10) days prior to tenant occupancy**. The lease must include:

   - Names of all tenants
   - Lease start and end dates
   - Owner contact information during the lease period

5. **Tenant Compliance**
   Owners are responsible for ensuring that tenants comply with all HOA rules, regulations, and community policies, including those related to **parking, noise, trash disposal, and common area use**. Owners will be held liable for any violations committed by their tenants.

6. **Parking Restrictions**

   - Tenants must **park only in the designated parking spaces assigned to the unit or in visitor parking areas as allowed**.
   - **Street parking, blocking driveways, fire lanes, or reserved spaces is prohibited**.
   - Violations may result in **fines or towing at the vehicle owner's expense**.
   - Owners must inform tenants of these rules and ensure compliance.

7. **Owner Responsibility**
   The owner remains responsible for timely payment of all assessments and HOA dues. Tenant non-compliance does not absolve the owner of their obligations.

Acknowledgement and Signature

By signing below, I acknowledge that I have read and understood the Rental Policy and agree to abide by all the terms and conditions set forth herein. I understand that failure to comply may result in penalties, fines, and/or loss of rental privileges.

Owner Signature: _____

Date: _____