

WILLOW PARK CONDOMINIUM ASSOCIATION, INC.

RULES AND REGULATIONS

(Effective August 20, 2012)

COMMENTS TO ALL OWNERS

All Owners at Willow Park are subject to the recorded Declaration of Condominium for Willow Park Condominium (the "Declaration") and to the Bylaws of Willow Park Condominium Association, Inc. (the "Bylaws"). Paragraph 9(d) of the Declaration gives the Board of Directors of the Association the authority to adopt reasonable Rules and Regulations governing the use of the Condominium, including the Units, Limited Common Elements and Common Elements. Pursuant to the Declaration, such Rules and Regulations may be enforced through the imposition of fines and other sanctions, as further provided in the Declaration.

Willow Park's Board of Directors has adopted these Rules and Regulations for two reasons. First, these Regulations will serve to highlight certain provisions of the Declaration pertaining to rubbish, vehicles, and signs, which are summarized below. Second, these Regulations have been adopted to provide detailed rules and procedures for owners wishing to rent their unit. Paragraph 15 of the Declaration gives the Board of Directors express authority to adopt such rules.

A diverse group of people own and occupy the 30 residential units which comprise the Willow Park Condominium. The general quality of this lifestyle and investment will depend entirely upon the level of personal involvement of the Unit Owners. Each Owner must recognize that his/her actions, and the actions of everyone living in and visiting the Unit, have direct impact on others. Each Owner must also realize that co-ownership of the Condominium requires individual responsibility for appropriate care.

I. SIGNS

Except as required by legal proceedings, no signs, advertising posters, or billboards of any kind shall be erected, placed, or permitted to remain on the Condominium without the prior written consent of the Condominium Board of Directors. This includes signs advertising the rental or sale of any unit. The Board shall have the right to erect reasonable and appropriate signs on behalf of the Association. See Declaration, Paragraph 14(k). The Board may impose a fine of \$25.00 per day for violations of this provision.

II. VEHICLES

Disabled and stored vehicles may not be parked on the Condominium, except in garages. A vehicle shall be considered "disabled" if it does not have a current license tag or is obviously inoperable. A vehicle shall be considered "stored" if it remains on the Condominium without

being driven for fourteen (14) consecutive days or longer without the prior written permission of the Board of Directors. If any vehicle is parked on any portion of the Condominium in violation of the Declaration or these Rules and Regulations, the Board may place a notice on the vehicle specifying the nature of the violation and stating that after twenty-four (24) hours the vehicle may be towed. The notice shall include the name and telephone number of the person or entity which will do the towing and the name and telephone number of a person to contact regarding the alleged violation. If 24 hours after such notice is placed on the vehicle violation continues or thereafter occurs again within six months of such notice, the vehicle may be towed in accordance with the notice without further notice to the Owner or user of the vehicle. See Declaration, Paragraph 14(i). The Board may alternatively impose a fine of \$25 per day for violations of this provision.

III. RUBBISH

All rubbish, trash, and garbage should be regularly removed from units. No garbage or trash should be placed outside the unit other than in sealed bags inside the Condominium dumpsters. See Declaration, Paragraph 14(e). Fines of **\$150** will be imposed for improper dumping, including leaving any garbage, large objects, or rubbish next to the dumpsters.

IV. LEASING:

A. General.

1. Paragraph 15 of the Declaration states that no Owner may lease his or her Unit if twenty percent (20%) or more of the Units in the Condominium are in "leasing status", except as permitted by the Board in cases of undue hardship. The Declaration authorizes the Board of Directors to promulgate rules and regulations governing leasing at the Condominium which may include, without limitation, application procedures for leasing status and hardship leasing status.

2. Owners may lease their Units only if they have applied for and obtained either "leasing status" or "hardship leasing status" from the Board.

3. Leasing status is not available and will not be granted to Owners who have occupied their Unit for less than one (1) year.

B. Leasing Status and Waiting List.

1. Owners who wish to lease their Unit must first apply for and receive leasing status for their Unit from the Board of Directors. Applications for leasing status may be obtained from the Association's property manager.

2. Pursuant to Paragraph 15 of the Declaration, the Board of Directors shall issue leasing status to a Unit upon an Owner's application, if less than twenty percent (20%) of the total Units at the Condominium are in leasing status, provided the Owner complies with all other

conditions and requirements set forth in the Declaration, these Rules and Regulations and as may otherwise be specified by the Board.

3. Owners whose Units have been denied leasing status due to the twenty percent (20%) leasing cap shall be placed on a waiting list to be issued leasing status, if they so desire, when less than twenty percent (20%) of the total Units at the Condominium are in leasing status.

4. The Board may revoke or refuse to issue leasing status if the Owner is shown on the Association's books and records to be more than thirty (30) days delinquent in the payment of any assessment or charge owed to the Association or if the Owner and/or Occupant or any guest of the Owner or Occupant violates the Declaration, Bylaws, Rules and Regulations or any applicable laws or ordinances (the "Governing Documents"). Leasing Status shall be valid only as to a specific Owner and Unit and shall not be transferable between either Owners or Units.

5. Leasing Status is automatically revoked (i) upon the sale or transfer of the Unit to a third party (excluding sales or transfers to an Owner's spouse), (ii) if and when the Owner moves back into the Unit, (iii) if the Unit is not leased as provided herein within 90 days of the issuance of leasing status, or (iv) after the initial lease thereof, when the tenant moves out of the Unit. Upon revocation of an Owner's leasing status, the Owner may reapply to be placed at the bottom of the waiting list then existing.

C. Hardship Leasing Status.

1. Notwithstanding the twenty percent (20%) leasing cap, the Board is empowered, in its sole discretion, to allow reasonable leasing of a Unit, upon application, to avoid undue hardship ("hardship leasing status"). Applications for hardship leasing status may be obtained from the Association's property manager.

2. Hardship leasing status shall be permitted only upon the Board's written approval of the Owner's application. The Board has sole discretion whether to grant hardship leasing status, and the existence of a hardship does not guarantee that an Owner is entitled to or will receive hardship leasing status.

3. The issuance of hardship leasing status to an Owner shall not cause the Owner to be removed from the waiting list for leasing status.

4. The term of hardship leasing status shall be one (1) year unless otherwise specified in writing by the Board.

5. The Board may revoke or refuse to issue hardship leasing status if the Owner is shown on the Association's books and records to be more than thirty (30) days delinquent in the payment of any assessment or charge owed to the Association or if the Owner and/or Occupant or any guest of the Owner or Occupant violates the Declaration, Bylaws, Rules and Regulations or any applicable laws or ordinances (the "Governing Documents"). Hardship leasing status shall be valid only as to a specific Owner and Unit and shall not be transferable between either Owners or Units.

6. Hardship leasing status is automatically revoked upon the sale or transfer of the Unit to a third party (excluding sales or transfers to an Owner's spouse).

D. Special Provision Regarding Owners Leasing as of the Effective Date. Owners who are leasing their Units as of the effective date of these Regulations and who wish to be recognized as having leasing status for their Unit must submit an Application for leasing status and a copy of their current lease to the Board on or before the deadline date established by the Board (the "Deadline Date"). All such Owners who return their Application and a current bona fide lease by the Deadline Date will be recognized as having leasing status, notwithstanding the 20% leasing cap.

E. Violations. Owners who lease their Units without the required "leasing status" or "hardship leasing status" from the Board shall be subject to fines of \$25.00 per day (up to a maximum total fine of \$2500.00).

V. ENFORCEMENT.

Owners who violate the Declaration or these Rules and Regulations shall be subject to fines and other sanctions and enforcement remedies as further provided herein and in the Declaration. Any attorney's fees, court costs or costs of collection incurred by the Association in collecting fines or otherwise enforcing the provisions of the Declaration or these Rules and Regulations will be specially assessed against the violating Owner and will be a lien on such Owner's Unit.