

Aspen Village Phase II Resolution #2, Declaration

AMENDMENT TO THE DECLARATION OF ASPEN VILLAGE PHASE II TO RESTRICT AND GOVERN THE LEASING OF UNITS (the "Unit Leasing Amendment") and PARKING made this day October 15, 2016

Article 1

Prior to leasing a unit, owner must live in the unit for one year. No lease term may be for less than a year. No more than a maximum of 6 persons in leased unit. No more than 5 units can be rented at one time, and prior board authorization must be obtained before a lease can be signed. Rental must be registered with the board, including renter contact information and copies of the lease must be turned in to the board 10 days after lease is signed. It's the lessor's responsibility to provide the renters with copies of the bylaws

Pursuant to Article 1 of the Declaration, Declarant provided and established that a Unit Owner may lease or sublease his or her Unit (but not less than the entire Unit) at any time and from time to time subject to those certain conditions set forth in Article, 1

Declarant now desires to limit the number of Units that can be rented or. leased, or under rental or lease agreement, by a Unit Owner at any one time to five (5) Units.

Pursuant to the provisions of Article I of the Declaration, the Association and the Declarant hereby wish to impose restrictions on the renting and leasing of Units in the community and declare that no more than five (5) Units may be rented, leased, or under any type of lease or rental agreement at any one time as hereinafter more particularly set forth.

Further, pursuant to the Declaration, community rules are hereby amended as follows:

- a. Association's Limits on Rental or Leasing of Units. No more than five (5) Units in the association may be rented, leased or under any type of lease or rental agreement at any one time (the "Maximum Leasing Cap"). Additionally, no Unit may be rented or leased within two (2) years of any Unit Owner's purchase of a Unit if said Unit is purchased after the date of the adoption of this Unit Leasing Amendment (as determined by the date of conveyance using the date of recording of the deed transferring title in the subject Unit to the new Unit Owner.
- b. To provide his or her tenant with a copy of the Rules and Regulations and obtain a written acknowledgment from said tenant or lessee that he and/or she has received, read, understands and will comply with any and all such rules and regulations in all respects throughout the term of his and/or her tenancy. After the Executive Board receives the above information, the Unit Owner will receive a Written confirmation of approval of the Existing Lease.

- c. Notwithstanding anything to the contrary set forth above, any Unit Owner with an Existing Lease as of the date of the adoption of the Unit Leasing Amendment may continue his or her rights under the Grandfather Clause and enter into a new lease or rental agreement upon the expiration of any Existing Lease (or any renewal thereof), and may further enter into successive new leases or rental agreements upon the expiration of any prior new lease or rental agreement, provided that said Unit Owner enters into such a new lease within six (6) months of the date of expiration of the Existing Lease (or prior new lease) after which time, if a new lease (or subsequent new lease) is not entered into, said Unit Owner shall forfeit his or her rights to the Grandfather Clause and said Unit shall become subject to the Maximum Lease Cap and the terms and conditions of this Section. In the event that said Unit Owner enters into a new lease and exercises his or her rights under the Grandfather Clause, said Unit Owner shall provide all information to the Executive Board as set forth above. It is the intent of this section that upon the occurrence of any of the following, any Unit that has been under lease or rental agreement shall become subject to the Maximum Lease Cap and the provisions of this Section.
 - i. The expiration of any Existing Lease or any renewal thereof if the Unit Owner has not entered into a new lease within six (6) months from the date of expiration of the Existing Lease (or the expiration of any renewal thereof); or
 - ii. At the time the current tenant(s) under the Existing Lease (or any new lease) is no longer an occupant of the subject Unit and the Unit has not been leased within six (6) months from the date that the tenant(s) no longer occupy the Unit under an Existing Lease; or
 - iii. At the time a Unit Owner shall have forfeited his or her Grandfather Clause rights as provided for herein.
- d. New Leases; Process for Conversion of Unit to Rental; Additional Rules and Regulations. No new leases will be permitted unless the Association is under the Maximum Lease Cap. Any and the Units under lease or rental agreement pursuant to the Grandfather Clause shall be counted in the calculation of the Maximum Leasing Cap. New leases shall be reviewed and approved by the Executive Board if in compliance with this Section and will be granted on a first-come, first-served basis in accordance with the following process and procedure.
 - i. Upon the adoption of the Unit Leasing Amendment, each Unit owner shall be sent written notice and a copy of the Unit Leasing Amendment.

- ii. At a time when the Executive Board becomes aware of availability under the Maximum Lease Cap for new leases ("New Lease Opening"), it shall post a dated notice of the New Lease Opening on the Mailbox Bulletin Board located at the Mailboxes for a period of thirty (30) days. The posted notice shall include the name and mailing IN WITNESS WHEREOF, the Declarant has executed this Amendment the day and year above written.

Article 2

Parking. In addition to parking restrictions set forth in EPB, no vehicles shall park in front of the mailboxes on Aspen Trail nor shall any portion of a car overlap from Aspen trail on to Redwood Court, Wildflower Court or Ashton Court. Finally, no vehicle shall park in front of Fire Hydrants, throughout Aspen Village Phase II. In the case of any infraction, the Aspen Village Phase II Board of Directors has full discretion regarding the community ticketing or towing of the vehicle. Or calling local police to have the vehicle ticketed or removed.

Passing of the resolution

A vote was taken. A majority of residents (over 60%) voted for the resolution by 11/22/2016.



WITNESS: _____
Aspen Village Phase II President, Tobias Venar

Date: 11/22/2016