

XI
PROVISIONS RELATING TO SALE OR RENTAL OF CONDOMINIUM UNITS

No restrictions are placed herein as far as selling any condominium unit. In the original Declaration of Condominium recorded on July 22, 1971, Outdoor Resorts of America, Inc., as original developer, was, for a period of ninety-nine (99) years (through July 22, 2070), granted the exclusive right, in the absence of use by the owner or his designated guests, to rent Condominium Units which are a part of the Declaration at scheduled rates promulgated from time to time by Outdoor Resorts of America, Inc. or its successor, the Association ("Rental Rights"). The Rental Rights were subsequently acquired by the Association, which now has all the right, title and interest in the Rental Rights for the balance of the ninety-nine (99) year period. The Rental Rights include the following:

A. When a Unit Owner desires to rent a Condominium Unit through the rental program, the Unit Owner shall notify the Association and enroll in the rental program, which shall be established and operated by the Association's Board of Directors through such persons or committees as it may from time to time designate (collectively "Board"), and pursuant to such rules and regulations as the Board shall from time to time adopt.

B. The rental program shall have two tiers:

1. Tier 1: Rentals located, established and managed by the Board, for which the Association shall retain no more than thirty percent (30%) of the gross amount of the rent collected; and

2. Tier 2: Rentals located by a Unit Owner and established and managed by the Board, for which the Association shall retain no more than twenty percent (20%) of the gross amount of the rent collected.

C. Unit owners who wish to locate, establish and manage their own rentals may do so subject to reasonable regulation by the Board. For such rentals:

1. The Unit Owner must give the Board advance written notice of each proposed rental and the material terms in the manner determined by the Board; and

2. The Association shall receive from the Unit Owner, at the end of each rent payment period, ten percent (10%) of the gross amount of rent collected.

D. Each renter and their guests shall comply with the condominium documents, the rules of the Association and the terms of the rental agreement.

E. The Board may, in its discretion, establish a rental application procedure and require such background or credit checks as it may deem appropriate. The Board may also set such additional rental fees and charges as are reasonable and customary (i.e. cleaning fees, etc.).

F. No rental may be assigned, sub-let or otherwise assigned or licensed without the Board's approval.

G. The Board shall have the right, but not the obligation, to terminate a rental, evict a renter and pursue monetary damages or other relief in the name of and as agent for a Unit Owner if a renter or a renter's guest does not comply with the condominium documents, the rules of the Association or the rental agreement. This grant of authority does not prevent a Unit Owner from taking such action against a renter as may be authorized by law.

H. The Board may elect to temporarily suspend the rental program, or limit rentals in the program to RV pads only, provided that such suspension or limitation may not, in the absence of an emergency, continue for more than 4 months in any calendar year unless approved at an Association membership meeting.

I. **NOTICE OF INTENT TO ENFORCE THIS RESTRICTION.** SOME VIOLATIONS OF THIS PROVISION MAY HAVE OCCURRED PRIOR TO THE RECORDING OF THIS AMENDMENT TO THE DECLARATION. YOU SHOULD NOT RELY ON ANY PRIOR NON-ENFORCEMENT OF THIS PROVISION AS AN INDICATION THAT THIS PARTICULAR RESTRICTION HAS BEEN WAIVED OR THAT IT WILL NOT BE ENFORCED IN THE FUTURE. IT IS THE INTENTION OF THE ASSOCIATION TO BRING ALL UNIT OWNERS INTO COMPLIANCE WITH THIS PROVISION. THEREFORE, ALL OWNERS SHALL IMMEDIATELY BE SUBJECT TO THE PROVISIONS CONTAINED HEREIN. THE BOARD OF DIRECTORS SHALL HAVE THE RIGHT, FROM TIME TO TIME, TO ADOPT REASONABLE RULES AND REGULATIONS REGARDING THE PROCEDURES TO BE FOLLOWED FOR THE RENTAL PROGRAM. SAID RULES REQUIRE A UNIT OWNER TO EXECUTE A RENTAL AGREEMENT WITH THE ASSOCIATION.