

7.15 RENTAL CAP. OWNERS may rent or lease their DWELLINGS, as long as, the total number of DWELLINGS rented or leased within the SUBJECT PROPERTY does not exceed ten (10%) percent of all DWELLINGS within the SUBJECT PROPERTY.

7.16 USE, RENTALS. LOTS shall be used for single-family residential purposes only. The BOARD will have right to approve or deny a lease or rental agreement. OWNERS may rent or lease DWELLINGS provided that (a) the term of the lease or rental is a minimum of one (1) year; (b) OWNER delivers ten (10) days prior written notice of the lease or rental agreement to the MASTER ASSOCIATION, together with a copy of the written lease or rental agreement; (c) the tenant(s) completes such informational form(s) as may be required by the MASTER ASSOCIATION and OWNER delivers same to the MASTER ASSOCIATION prior to commencement of the tenancy; (d) the agent or OWNER shall conduct a background check on the tenant(s) and occupants of the home and shall provide a copy of the information to the MASTER ASSOCIATION with the rental application; (e) a \$50.00 non-refundable application fee shall be submitted with the rental application prior to approval by the MASTER ASSOCIATION; and (f) the MASTER ASSOCIATION shall have the right to enforce its Rules and Regulations and the restrictions set forth in this MASTER DECLARATION against such tenant(s) and the OWNER, but without any obligation to do so against tenant, such enforcement being the sole responsibility of the Owner.

7.16.01 An OWNER who has leased or rented their DWELLING shall be prohibited from using the common area amenities during such time as the DWELLING is rented or leased.

7.16.02 Tenants are permitted a maximum of four (4) guests. This provision may be waived when a tenant has submitted a request to the BOARD at least forty-eight (48) hours in advance and the BOARD has approved the tenant's requested number of guests.

7.16.03 A tenant's failure to comply with the MASTER DECLARATION, BYLAWS, ARTICLES, Rules or Restrictions may result in the tenant's eviction as deemed necessary by the BOARD and shall be at the OWNER's expense.

7.16.04 The BOARD shall have the authority to promulgate reasonable Rules and Restrictions with regard to leasing and renting, including but not limited to, approvals and denials, subleasing, security deposits, and hardship exemptions.

7.17 RULES AND REGULATIONS. Reasonable rules and regulations concerning the maintenance and use of the SUBJECT PROPERTY may be made and amended from time to time by the MASTER ASSOCIATION, through its BOARD. Copies of such rules and regulations and amendments shall be furnished by the MASTER ASSOCIATION to any OWNER or MEMBER upon request.