

Leasing Permit

LEASING PERMIT APPLICATION & PERMIT

LEASING PERMIT APPLICATION

Pursuant to the Declaration for _____, I/we hereby submit the following application for a Leasing Permit for the Unit described below:

Address of Unit: _____

Names of Owners: _____

Mailing Address: _____

Phone Number (h): _____ (w): _____

1. If approved as indicated below, the Association has determined, based on information presently available to it, that less than 30% of the units in the _____ Condominium community have been leased or rented. Based on that determination, the Board has approved the application of the Unit Owner for a Leasing Permit.

2. No Transfer of Leasing Permit. This Leasing Permit shall be valid only between the Unit Owner and the Association and shall not be transferable from the Unit Owner to a subsequent owner of the Unit, to another Unit, or to an owner of another Unit.

3. Leasing Permit Term. This Leasing Permit shall be valid until revoked upon the happening of any of the following events: (1) the sale or transfer of the Unit to a person or entity other than the Unit Owner (excluding sales or transfers to (a) the Unit Owner's spouse, (b) a person cohabitating with the Unit Owner, or (c) a corporation, partnership, company, or legal entity in which the Unit Owner is a principal); or (2) the failure of the Unit Owner to lease his or her Unit within 180 days of this Leasing Permit having been issued; or (3) the failure of the Unit Owner to have his or her Unit leased for any consecutive 180 day period thereafter.

4. Leasing Provisions. Leasing which is authorized, pursuant to this Leasing Permit, hereunder shall be governed by the following provisions:

(a) Notice. At least 10 days prior to entering into the lease of the Unit, the Unit Owner shall provide the Board with a copy of the proposed lease agreement. The Board shall approve or disapprove the form of said lease. If the Board approves the form of lease, the Unit Owner agrees not to change the lease form without submitting a new lease form to the Board for approval. In the event a lease form is disapproved, the Board shall notify the Unit Owner of the requisite action to be taken in order to bring the lease in compliance with the Declaration and any Rules and Regulations adopted pursuant thereto.

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(b) General. The Unit may be leased only in its entirety; no fraction or portion may be leased without prior written Board approval. All leases shall be in writing and in a form approved by the Board prior to the effective date of the lease. The Board may maintain and, upon request, provide a form which is deemed acceptable. There shall be no subleasing of the Unit or assignment of leases without prior written Board approval. All leases must be for an initial term of not less than six months, except with written Board approval, which shall not be unreasonably withheld in cases of undue hardship. Within 10 days after executing a lease agreement for the lease of the Unit, the Unit Owner shall provide the Board with a copy of the lease and the name of the lessee and all other people occupying the Unit. The Unit Owner may redact financial terms of the lease. The Unit Owner must provide the lessee copies of the Declaration, Bylaws, and the Rules and Regulations. Nothing herein shall be construed as giving the Association the right to approve or disapprove a proposed lessee; the Board's approval or disapproval shall be limited to the form of the proposed lease.

(c) Compliance with the Governing Documents and Use of Common Elements. The Unit Owner covenants and agrees that any lease of the Unit shall contain the following language and agrees that if such language is not expressly contained therein, then such language shall be incorporated into the lease by existence of the Declaration provision related to leasing, and the lessee, by occupancy of the Unit, agrees to the applicability of such provision and incorporation of the following language into the lease.

(i) Compliance with Governing Documents. The lessee shall comply with all provisions of the Governing Documents adopted pursuant thereto and shall control the conduct of all other occupants and guests of the leased Unit in order to ensure such compliance. The Owner shall cause all occupants of his or her Unit to comply with the Governing Documents adopted pursuant thereto, and shall be responsible for all violations by such occupants, notwithstanding the fact that such occupants of the Unit are fully liable and may be sanctioned for any such violation. If the lessee, or a person living with the lessee, violates the Governing Documents for which a fine is imposed, notice of the violation shall be given to the Owner and the lessee. The fine may be assessed against the Owner after both parties are provided notice and an opportunity for hearing. Unpaid fines shall constitute a lien against the Unit.

Any violation of the Governing Documents adopted pursuant thereto by the lessee, any occupant, or any guest of lessee, is deemed to be a default under the terms of the lease and authorizes the Owner to terminate the lease without liability. The declaration may provide that tenants have to abide by the declaration, etc., and any violation would be a covenant violation which would authorize the Association to take covenant enforcement action against the owner, but without this being in the lease, such a violation would not necessarily be a default of the lease. The purpose of this is to give the Owner and the Association more teeth to evict tenants who violate the covenants, and to evict the lessee in accordance with Colorado law. If the Association requests that the Owner evict the Owner's tenant based on the terms of this Declaration and the Owner fails to commence such action within 30 days of the date of the Association's notice, the Association may

commence eviction proceedings. Upon failure by the Owner to comply with the Association's request to evict, the Owner hereby delegates and assigns to the Association, acting through the Board, the power and authority to evict the lessee as attorney-in-fact on behalf of and for the benefit of the Owner for breaches resulting from the violation of the Governing Documents adopted pursuant thereto. If the Association evicts the lessee, any costs, including but not limited to reasonable attorney fees actually incurred and court costs associated with the eviction shall be an Assessment and lien against the Unit.

- (ii) Use of Common Elements. The Owner transfers and assigns to the lessee, for the term of the lease, any and all rights and privileges that the Owner has to use the Common Elements, including but not limited to, the use of any and all recreational facilities and other amenities.

UNIT OWNER:

Signature: _____
Name: _____

Signature: _____
Name: _____

LEASING PERMIT

PERMIT DENIED -

PERMIT ACCEPTED - This Leasing Permit ("Leasing Permit") is made this ___ day of _____, 20___, by _____ Owners Association, Inc., a Colorado nonprofit corporation ("Association") for the benefit of _____ ("Unit Owner"), whose current address is _____. The Association hereby gives permission to the Unit Owner to lease his/her unit at _____ located in the _____ Community ("Unit") on the basis of the Unit Owner's application for a Leasing Permit. In consideration of the Association providing this Leasing Permit to the Unit Owner, the Unit Owner agrees to comply with the following conditions with respect to leasing of the Unit, which conditions are required by the Declaration for _____ ("Declaration"):

1. Permission to Lease. The Unit Owner is hereby granted permission to lease the Unit subject to the terms and conditions of this Leasing Permit and the Declaration. A Leasing Permit has been approved for the following reasons:

IN WITNESS WHEREOF, the parties have executed this Leasing Permit this ____ day of _____, 20__.

ASSOCIATION:

_____ **Association, Inc.**
a Colorado nonprofit corporation

By: _____
Name: _____
Title: _____