

Exhibit 3 of the Rules and Regulations

LEASE RIDER

1. Lessee does hereby acknowledge that he is familiar with the Rules and Regulations of Tiara and agrees to be bound by the provisions contained therein and any provisions contained therein and any provisions contained in any future amendments thereto. Lessee further agrees to protect the common areas of the Condominium and not to permit or commit waste thereon or damage thereto or to use the common areas of his Unit in such manner as to constitute a nuisance to other unit owners. Lessee acknowledges that any violations of the provisions of this Rider shall constitute a material default under the terms of this lease.
2. The Manager of the Condominium shall be permitted to have access to the demised premises from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any common element therein or accessible therefrom or for the making of emergency repairs therein necessary to prevent damage to the common elements or to another unit or units.
3. It is specifically understood that the said premises are leased to the lessee and his family consisting of _____ adults and _____ children, and that no more than two persons per bedroom may occupy a unit at any time. Further, the lessee affirms understanding that sub-leasing or occupancy of this unit other than by those named on the attached sheet is not permitted at any time.
4. Lessor hereby acknowledges and agrees that he shall be fully responsible for all debts incurred by lessee(s) in the common areas, and any and all damage to common areas caused by the lessee over and above what would be covered in the \$1,500.00 security deposit.

LESSOR

LESSEE

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LEASES

1. All purchasers and lessees of apartments must be approved in advance by the Board or its designee. All application materials must be complete before submitting to the management office.
2. The Tiara is a residential condominium. Transference of ownership or leasing shall be limited to single family residence use only.
3. All applicants must be interviewed after which, upon recommendation of the Manager, a Certificate of Approval will be issued.
4. There may be only one (1) lease per 12-month period (the 12-month period begins the first day of the lease and runs for 12 consecutive months) for a minimum of 3 months.
However, an owner may rent his apartment twice during a calendar year provided that the first rental is at least three (3) consecutive months (it may commence in the preceding year) and the second rental extends for at least three (3) consecutive months into the following year.
5. A sale or lease will not be approved unless proof of purchase of insurance is provided by the tenant/buyer.
6. Only entire apartments may be leased and may not be subleased.
7. If an Owner is delinquent and is renting his apartment, the rent from the lessee will be paid directly to the Tiara until the Owner is no longer delinquent.
8. A lease renewal will not be approved if the lessee has violated the Rules or Regulations during his previous tenancy.
9. Neither a business nor soliciting is permitted on Tiara premises except for selling or leasing real property and shall be by appointment only. Real estate open houses are not permitted.
10. After two written validated complaints or violations and/or one egregious issue, the Board has the option to either terminate or not to renew any lease.
11. Lessees are not to be permitted to have unattended guests.