

Valencia Falls Rules & Regulations

VIII. LEASING OF HOMES

1. A home Owner shall not rent a portion of a Home, only an entire home. No home, or portion thereof, shall be sub-let.
2. All leases shall provide that: a) the right of the tenant to use and occupy the Home and the Association Property shall be subject and subordinate to the Governing Documents and these Rules and Regulations of the Association; b) the Association shall have the right to terminate the lease upon the tenant's failure to observe any of the provisions of the above noted documents; and c) the lease term is a minimum of seven months. (No lease shall provide for an early lease termination, or have any other provision which would reduce a lease term to a period of less than seven consecutive months.)
3. The Owner of a leased home shall be jointly and severally liable with his/her, tenant for compliance with the Governing Documents and these Rules and Regulations. They shall be jointly and severally liable to the Association to pay all Assessments and/or any open claim for injury or damage to persons or property caused by the acts or omissions of the tenant and/or those persons for whom the Owner is responsible.
4. No Owner may lease his Home unless at least one of the intended occupants is fifty-five (55) years of age or older at the time of the occupancy. Any Owner who leases his home shall submit an age verification form to the Association prior to the effective date of such occupancy.
5. Prior to leasing his/her home, an Owner shall submit an application along with two checks made payable to Valencia Falls Homeowners Association in the amount of 1) \$100, as a non-refundable filing fee and 2) \$500 as a security deposit against any future damage to Common property. A draft lease shall be attached to the application.
6. After the lease has been authorized by the Board and executed by the parties, the Owner shall submit it to the Board via the management company.