LEASE PERMIT WAITLIST POLICY
Peachtree Walk Board of Directors

Lease Permit Wait List Policy & Request Form

1.0 PURPOSE

1.1 To protect the owner's position on the Lease Permit Wait List at Peachtree Walk Condominium. To ensure the accurate and fair issuance of new approved leasing permits, issuing new lease permits shall be governed by the rules and regulations imposed by this Policy.

1.2 The Board of Directors may occasionally adopt additional reasonable rules and regulations regarding leasing and the Lease Permit Wait List per the terms hereof and as specified in the Bylaws.

2.0 DEFINITIONS

2.1 The lease permit wait list shall consist of owners of Peachtree Walk Condominium who have requested an open leasing status permit from the board of directors to lease their unit and are awaiting approval.

3.0 GENERAL

3.1 No Owner may lease his or her unit without prior approval from the Peachtree Walk Board of Directors and without having been granted a valid Lease Permit.

3.2 Please refer to the Leasing Policy for all details regarding leasing your unit at Peachtree Walk Condominium.

4.0 STIPULATIONS FOR REMAINING ON THE LEASING PERMIT WAIT LIST

4.1 An owner may be removed from the Lease Permit Wait List, at the sole discretion of the Peachtree Walk Board of Directors, for any of the following reasons:

1. The owner accumulates more than $750 in past dues, assessments, or water billing delinquency.
2. The unit owner is found renting their unit without a Board-approved Lease Permit.
3. If the Association has any kind of legal judgment against the owner regarding delinquency or any violation of the Association's governing documents.
4. If the unit is sold or there is a transfer of ownership, the new owner may request to have his or her name placed at the bottom of the wait list if they wish to, but they do not take the place of the previous owner of the unit.

5.0 LEASING WITHOUT A BOARD APPROVED LEASING PERMIT

5.1 Any unit owner found leasing their unit without a Board-approved Leasing Permit will be fined a one-time fine of $750 and $100 per day for any continued unapproved leasing as of the date the notification is sent to the owner documenting the Board of Directors' awareness of the unapproved leasing of the unit. In addition, their Unit will be removed from the Lease Permit Wait List. The owner may then request that their name be put at the bottom of the Lease Permit Wait List.

_____ _____ _____

Owner Signature & Unit # List position # Date

_____ _____

Management Signature Date

All owners who would like to be added to the Lease Permit Wait List must read & sign this Lease Wait List request form and return the executed form via email to kyoung@teammgt.com.