

**Lofts at Magnolia Association Policy on Move-in Fee, Leasing
and Enforcement of Covenants**

1. **Move-In Fee.**

1.1 The owner of a Residential Unit shall pay, prior to occupancy of the Residential Unit by the Owner or a Tenant, a move-in fee, payable to the Association. The amount of the move-in fee shall be established, from time to time, by the Executive Board.

1.2 Effective this date, the move in fee payable to the Association, shall be Two Hundred and 00/100 (\$200.00) Dollars.

2. **Leasing.**

If a Residential Unit is leased by an Owner, the Owner shall, prior to occupancy by the Tenant, provide a copy of the fully executed Lease to the Executive Board and/or Management Company. No Residential Unit shall be leased for any period of less than thirty (30) days or longer than twenty-four (24) months, except upon prior written approval of the Executive Board. The leasing Unit Owner shall be responsible for making sure that the Executive Board, at all times, has current contact information for the Unit Owner and all Tenants occupying the Residential Unit, including phone numbers and e-mail addresses. Any Owner leasing a Residential Unit shall be jointly and severally responsible with the Tenant for any damages or assessed fines resulting from the activities of Owner's Tenant or the Tenant's family, guests, or invitees. A fine may be assessed if the Unit Owner fails to provide the required contact information and pay the move-in fee within thirty (30) days of Tenant's occupancy. Any fine shall be payable by the Unit Owner in accordance with the enforcement provisions of the Covenants and the Rules & Regulations.

3. **Enforcement of Covenants.**

The Executive Board may enforce the Rules and Regulations and Policies, in accordance with the terms and provisions of the Covenants. A violation of the Rules and Regulations or Policies shall be subject to the Policy for Enforcement of Covenants and Rules ("Policy") and the assessment of fines in accordance with the Policy. As set forth in the Covenants, any fine shall be in addition to actual costs incurred by the Board or by any Owner which may be assessed against an Owner violating or responsible for a violation of these Rules.

CERTIFICATION

The undersigned, being the duly elected and acting Secretary of the Lofts at Magnolia Condominium Association (the "Association") certified that the foregoing Policy on Move-In Fee, Leasing and Enforcement of Covenants (including Notice and Hearing Procedures and Schedule of Fines) was approved by the vote of at least a majority of the Association's Directors at a meeting of the Association's Executive Board held on April 2, 2015.

Dated this April 30, 2015

Lofts at Magnolia Condominium Association

By


Allan Kirkpatrick