

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.

**STATEMENT OF ASSOCIATION POLICY NUMBER TWO**

**EFFECTIVE DATE:** October 29, 2007

**SUBJECT:** Policy for Review and Approval of Applications for Sale or Lease in Casa Di Amici

**PROBLEM:** There is confusion among the Board and Lighthouse Management as to how to handle the application process. The Board of Casa Di Amici and Management of Lighthouse need a clear, specific policy for the review, approval and timing of applications for lease and sale of units.

**STATEMENT:** The Board of Directors is responsible but may delegate responsibility for execution of this policy to the Management Company.

**POLICY:**

**1. Application**

- a. A complete and fully executed official Casa Di Amici application for sale or lease, including a copy of the proposed lease or purchase/sale agreement, of any unit must be received by the Management Company at least 20 days prior to the starting lease or sale closing date.
- b. The application must be signed by all lessees or purchasers.
- c. All lessees and purchasers and all those who are over the age of 18 and will reside in the unit must pass a background check, a prior rental history check and a credit check.
- d. There will be a \$150 application fee due with the application to cover the Association's cost of the background checks and for processing of the application.
- e. No tenant or buyer shall be allowed to occupy any unit prior to approval of the application by the Association. Occupation prior to approval of the application is grounds for denial of the application.
- f. The Association will have 10 days to review and approve or decline an application from the date a fully completed and properly executed application is received.

**2. Approval Criteria:**

- a. There can be no history of criminal behavior or sexual offender status by any applicant or party over 18 years of age who will be residing in the unit.
- b. There can be no history within the last 5 years of bankruptcy, evictions, foreclosures, unpaid rent or other landlord disputes.
- c. All lease and sale applicants must receive and acknowledge in writing Casa Di Amici's Declarations and Rules and Regulations.
- d. The Board of Directors may apply any other criteria not specifically listed herein as grounds for disapproval, so long as it is reasonable and consistent with state law.
- e. In those instances where strict compliance with a specific approval criteria would create an undue hardship by depriving the owner of the reasonable use of his or her unit, the

Board of Directors, by a majority vote, may grant a variance to one or more approval criteria. The Board may grant the variance from the approval standards so long as the general purpose and intent of the standards are maintained. All variance requests and approvals shall be in writing. Variances shall be considered unique to the specific circumstances for which it was granted and shall not set a precedent for future decisions.

**3. Execution of the Application/Approval Process:**

- a. Responsibility for the application process as outlined above is delegated to the Association's management company.
- b. The management company will:
  - i. Handle all requests for applications and will receive and process applications to comply with the policy as detailed above.
  - ii. The management company will send to the board by email copies of the application, background check, and lease or sale agreement. Any violations of the application criteria will be highlighted by the management company.
  - iii. Each Board member will then advise the President of the Board of their vote for approval or disapproval of the application.
  - iv. A majority of a quorum of the Board is required to approve or disapprove an application.
  - v. If desired a Board Member may elect not to receive the application information and may accept the management company's recommendation.
  - vi. Applications duly approved by the Board shall be signed by the President, Vice-President or other Board member so delegated by the President or Vice-President.