

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE DC RANCH ASSOCIATION**

**POLICY ON THE LEASING OF LOTS**

Adopted September 29, 2008  
Amended November 8, 2010

At a duly called and noticed meeting of the Board of Directors held on September 29, 2008, the Board of Directors of the DC Ranch Association (the "Association") resolved as follows:

WHEREAS, pursuant to Paragraph 4 of Exhibit C of the Amended and Restated Declaration of Covenants, Conditions and Restrictions recorded at recording number 1999-0673267, records of Maricopa County, AZ (hereafter, the "CC&RS"):

Leasing of Units. "Leasing", for purposes of this paragraph, is defined as regular, exclusive occupancy of a Unit by any person, other than the Owner for which the Owner receives any consideration or benefit, including, but not limited to, a fee, service, gratuity, or in kind benefit. All leases shall be in writing. The Board may require a minimum lease term, which requirements may vary from Neighborhood to Neighborhood. Notice of any lease, together with such additional information as may be required by the Board, shall be given to the Board by the Unit Owner within ten days after execution of the lease. The Owner shall make available to the lessee copies of the Ranch and Community Council Governing Documents. The above shall not apply to "lease-back" situations where a previous owner is temporarily leasing his previously owned property until the said owner permanently departs said property.

WHEREAS, the Board of Directors of the Association, in order to implement and enforce Paragraph 4 of Exhibit C of the CC&Rs, hereby desires to give notice to the Members of the Association's implementation of the below Policy on the Leasing of Lots.

BE IT THEREFORE RESOLVED, that the Board of Directors hereby adopts the following policy concerning the leasing of Lots within the Association:

**If an Owner intends to lease their Lot, the Owner must:**

- a. Provide the Association a copy of the Lease Agreement or fill out the Tenant Registration Form within ten (10) days of execution of the Lease;**
- b. Insure that the Lease Term referenced in said Lease Agreement is for a term of no less than six (6) months. Leases for less than six (6) months are not allowed within the Association.**

- c. Insure that all tenants are provided with a copy of the Association's Governing Documents, Rules and Regulations;**
- d. Fill out and turn in the Tenant Registration Form attached hereto.**

**Failure to abide by the above provisions may result in the imposition of a fine or other legal remedies, including the filing of an Injunction. All legal, collection and other expenses incurred by Association to obtain the compliance of a Member with this Resolution will be the obligation of the Member.**

BE IT ALSO RESOLVED, that this resolution is included in the books and records of Association and that a copy of this resolution is sent to all homeowners in the Association.