

CHAPTER THREE: LEASING

LEASED UNITS

Owners desiring to lease a unit must submit a signed lease and the Condominium Association's Lease Addendum to the Board of Managers for Approval. (See Appendix A.)

Among other items, the Addendum binds renters to all the provisions of the Declaration. For the Board to approve the lease, it must have

- (a) a duration of at least one year, and
- (b) a security deposit of \$ 500.00 (five hundred dollars) required by the addendum for the Condominium Association and a \$ 200.00 (two hundred dollars) non-refundable moving charge both of which must be submitted together with the lease and lease Addendum.

The Board will not approve a lease submitted by an owner who already has two units leased, or more than one lease per unit in any twelve (12) month period.

Failure of the Owner to receive approval for the lease by the board with payment of the corresponding security deposit and moving charge will result in an additional \$250.00 fine.

APPENDIX A

ADDENDUM TO LEASE

This Addendum to Lease dated as of the _____ day of _____, 20____ by and between _____ (Lessor) and _____ (Lessee).

WHEREAS, the Lessor and Lessee entered into a lease of even date herewith for premises described therein as Unit No. _____ in the ABC Condominium, St. Louis, Missouri (Premises);

WHEREAS, in order to comply with the rules and regulations promulgated by the Board of Managers ("Rules and Regulations") and in order to insure the compliance with the ABC Condominium Declaration of the Condominium Ownership and of Easements, Restrictions, Covenant and By-laws for ABC Condominium dated November 30, 1997, recorded in Book 142M, Page 778 in the Office of the Recorder of Deeds for the City of St. Louis, Missouri ("Declaration"), the parties hereto have executed this Addendum.

NOW, THEREFORE, in consideration of the covenants and conditions contained in the Lease and the requirements of the Declaration and the Rules and Regulations, the parties hereto agree as follows:

1. The Lessee hereby acknowledges the authority of the Declaration as well as the Rules and Regulations. The Lessee also hereby acknowledges that he or she has had the opportunity to review the Declaration and the rules and regulations

and is aware that a copy thereof is available for review in the office of the Managing Agent of the ABC Condominium, and is in possession of the Informational Handbook.

2. Lessor and Lessee agree that any violation of the terms of the Declaration or the rules and regulations shall constitute a default under the Lease.
3. The Lessor hereby grants the Board of Managers the authority to act on his behalf to enforce the Declaration and rules and regulations with respect to the Lessee, and if necessary, institute eviction proceedings on behalf of the Lessor. Both the Lessor and the Lessee acknowledge that it is necessary to give the Board of Managers the right to enforce the terms of the Declaration and the Rules and Regulations through the eviction of the Lessee, in the event of any violation thereof, in order to protect the health and welfare of the residents and unit owners of the ABC Condominium.
4. If the Board of Managers becomes aware of any violation of the Declaration or rules and regulations by the Lessee, the Board of Managers may, in its sole discretion, provide the Lessor and the Lessee with written notice of such violation, and stating that unless such violation is cured within ten (10) days (unless the violation involves a hazardous condition, which shall be cured immediately) the Board of Managers may declare the Lease in default and commence eviction proceedings.
5. Both the Lessor and Lessee acknowledge that the Board of Managers shall have no obligation under the Lease to Lessee, Lessor or any other party. The Lessor and Lessee acknowledge that the Board of Managers shall have no obligation to bring any action against the Lessee for violations of the Declaration or rules and regulations, unless the Board of Managers chooses, in its sole discretion to do so, pursuant to the terms of the Declaration.
6. In the event the Board of Managers incurs any costs or expense, including attorney's fees, due to any violation of the Declaration or Rules and Regulations by the Lessee, the Lessor and the Lessee shall jointly and severally be responsible for paying all such fees and costs to the Board of Managers. Such sum shall be deemed to be a special assessment against the Premises pursuant to the terms of the Declaration including, but not limited to Article Eight (8) thereof.
7. The Lessor and Lessee hereby deposit the sum of \$500.00 with the Board of Managers in order to guarantee the performance of all obligations and conditions of the Lessee under the Lease, including but not limited to, the compliance with all terms of the Declaration and the Rules and Regulations further to protect the Association against damages done by the lessee to the Common Elements of the Buildings. In the event of any violations thereof or in the event of any damage to the common Elements, such sum may be applied towards the remedy of such violation or repair of the Common Elements. Such deposits shall be returned to the Lessor and Lessee at the end of the term of this Lease after the application of part or all of such deposit for the remedy of any violation of the terms and

condition of the Lease.

8. Lessee agrees to pay to the Board of Managers upon the execution of the Lease a fee of \$200.00 as a moving charge to help defer the cost incurred by the Association in providing janitorial and building assistance.
9. Lessee and Lessor agree that no person shall reside in the unit who has not signed both the Lease and this Addendum.
10. Lessee agrees that he or she shall not sublease the unit or rent any portion of the leased premises to other parties at any time without the permission of the Board of Managers. Lessor agrees that he shall not consent to a sublease of the unit without the permission of the Board of Managers.
11. By signing this agreement, Lessor and Lessee acknowledge and warrant that a copy of the Association Declaration and By-laws, and Association Handbook has been provided by the Lessor to the Lessee.

IN WITNESS WHEREOF, the parties hereto have executed this Addendum to Lease as of the day and year first above written.

LESSOR

LESSEE

Receipt of Lease is hereby acknowledged this _____ day of _____, 20____

By _____
ABC CONDOMINIUM ASSOCIATION