

Proposed Amendment to Article VI, Section 2, of the DMHOA By-Laws

(changes highlighted in **bold underline**)

ARTICLE VI

RESTRICTIONS

* * *

Section 2. Leasing and Rental.

a. Right to Lease. **Owners must reside in their unit for a minimum of three (3) years before being eligible to lease or rent their unit. No more than 10% of the units in the Project may be leased or rented at any given time.** An owner may lease **his their** unit and the improvements thereon for single family residential purposes as defined by the Township of Lodi. No owner shall lease less than an entire unit and the improvements thereon. **The term of the lease or rental shall be no less than one (1) year.** The terms of all leases, occupancy agreements and occupancy arrangements shall incorporate, or be deemed to incorporate, all of the provisions of the Project documents. An owner, including the Developer, desiring to rent or lease a unit shall disclose that fact in writing to the Association at least ten (10) days before presenting a lease or otherwise agreeing to grant possession of a unit to potential lessees or occupants and, at the same time, shall supply the Association with a copy of the exact lease for its review for its compliance with the condominium documents. The owner or Developer shall also provide the Association with a copy of the executed lease. If no lease is to be used, then the owner or the Developer shall supply the Association with the name and address of the lessees or occupants, **along with** the rental amount **and due dates of any rental amount and or** compensation **payable**, and the term of the proposed arrangement. **The Developer may lease any number of units and the improvements thereon in its discretion.**

* * *