

**LEASING RULES
LAKESIDE TERRACE CONDOMINIUM
(RULES AND REGULATIONS)**

WHEREAS, Sections 11-109(d)(2) and 11-111 of the Maryland Condominium Act ("Act") authorizes the Board of Directors to adopt reasonable rules and regulations.

WHEREAS, Article V, Section 8(m) of the Bylaws, as amended, provides that all leases shall comply with the terms of the rules and regulations adopted by the Board of Directors.

WHEREAS, the Board of Directors wishes to in lieu of a form lease, the Board of Directors desires to require the use of a lease addendum for the future leasing of units within the Lakeside Terrace Condominium.

NOW THEREFORE, be it resolved that Board of Directors hereby adopts the following rules concerning the procedures for leasing within the Condominium:

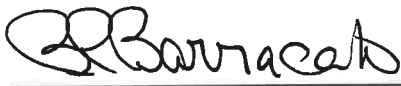
- 1) The Board of Directors hereby requires the use of the lease addendum ("Lease Addendum") attached to these rules as Exhibit A. The Lease Addendum must be executed by the unit owner and the lessee and accompany any lease. A fully executed Lease Addendum and lease must be submitted to the Association within ten (10) days of the date of their execution.
- 2) As set forth and authorized in the Lease Addendum, in the event that the unit owner fails to pay assessments or other charges when due, upon notice to the lessee, the lessee shall pay rent directly to the Association, which shall be applied to the unit owner's delinquent account. Said payments shall continue to be made by the Tenant in lieu of rent to the unit owner until the Tenant receives notice from the Association in writing that the unit owner's account is paid in full and current. The Tenant's failure to pay the Association as required herein after receiving notice requiring the same

shall be deemed a breach of Lease, giving the Association the same rights as the unit owner/landlord to enforce the terms of the Lease, including, taking action to terminate the lease and evict the tenant. Any payments submitted by the Tenant to the Association in excess of the delinquent amount will either be credited to the unit owner's account or returned to the unit owner.

- 3) The terms of the Lease Addendum shall be incorporated into these rules as if fully stated herein.
- 4) These rules were adopted in accordance with requirements of Section 11-111 of the Maryland Condominium Act.

Adopted this the 24 day of April 2012

Witness:



Attest:

