

2.30 RENTING BY MEMBERS

Any member of the Association may rent his or her home or condominium located within the Lake Panorama Subdivision upon such terms as he or she deems acceptable, provided that the following rules shall apply to any such rental:

(a). Rental Limit: A member may not rent his or her home or condominium more than one time in any four consecutive week period. The four consecutive week period shall commence upon the commencement of the rental term (e.g. – if a member rents his home on Wednesday, August 1st for a term of 7 days, then such member may not rent his home again until Wednesday, August 29th). Any member who rents his or her home or condominium more than once in any four consecutive week period shall be fined \$500 per day for each day a renter uses the member's home or condominium. No renter may sublease a member's home or condominium to any third party.

(b). Registration Requirement:

1. Prior to renting their home or condominium, a member must register their renter with the LPA office on the form established by the Association and provide a copy of the rental agreement signed by the member and the renter. The Association may establish a fee for the registration of renters.
2. Prior to the commencement of any rental period, each renter must sign an agreement stating they will abide by all rules and regulations of the Association as well as provide necessary contact information to LPA staff.
3. Failure to register any renter (regardless of the rental term) shall result in a fine to the member renting their home or condominium in the amount of \$50 for the first violation, \$100 for a second violation, \$250 for a third violation and each subsequent violation.

(c). Owner privileges while Renting Property:

A member of the Association may not operate the vessel affiliated with their property on Lake Panorama while their home or condominium is being rented.

1. For each rental, the owner of the property relinquishes boating privileges during the rental term. If a property owner is found boating during the rental term, a fine will be assessed as follows. First offense will be \$250. Second offense will be \$500 and loss of boating privileges for the year.

(d). Rental privileges:

During the period of rental occupancy the renter shall have available for use the entire facilities of the Association, including Lake Panorama, provided the renter has completed all registration forms required by the Association and provided the renter has signed an agreement to abide by all Association rules and regulations.

1. During the rental period a renter may use their own boat upon the Lake. Said renter shall be limited to the use of only one boat and such boat shall be registered with the Association and a fee paid. Rental fee shall be the same as an LPA boat sticker.
2. To obtain a boat sticker, a renter will supply credit card information, which will be used to cover any damage that occurs to Association's property.
3. A special Boat Sticker will be provided for renter boats.
4. Boat registration fees, golf fees and fees for the use of other facilities, for which there is or may be a fixed charge, shall be at the regular established rate.

(e). Renters shall comply with Association rules and regulations:

Renters shall comply with all rules and regulations of the Association. Failure to abide by any rule and regulation may result in fines which fines shall be the responsibility of the member renting their home or condominium.

(f). Fines:

Any member who rents their home or condominium shall be responsible for paying all fees assessed by the Association against any renter or guest. All members are responsible for the behavior and conduct of their renters and guests and are liable for any violation of Association rules and regulations by their renters and guests. Fines accrued by renters will be considered issued to the member renting their home or condominium and if the fine is not paid by the renter, the member shall become responsible for the payment of the fine.

(g). Exceptions:

The rental rules set forth above in this Section 2.30 shall not apply to any Commercial Member, any Clover Ridge timeshare, or any property operated in affiliation with LPN, LLC.