



LEASING AND RENTAL POLICY

Effective July 24, 2018

- 1. No Owner may lease or rent less than the entire Lot. No fraction or portion of a Lot may be leased or rented. For the purposes of this Section 1, the use of "lease" or "rent" or any variation thereof, is intended to include those occupancies subject to the Arizona Landlord and Tenant Act, A.R.S. § 33-301 et. seq. and 33-1301 et. seq., or possessory real estate contracts.
- 2. All leases must be in writing and must provide that the terms of the lease are subject in all respects to the provisions of the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Mirabel recorded in the official records of the Maricopa County Recorder's Office at Instrument No. 2001-0257677 and all rules and restrictions promulgated thereunder (collectively referred to a "Governing Documents") and that any violation of the Governing Documents by the lessee, sublessees, assignees, or other occupants shall be a default under the lease. Any sublease or assignment of a lease shall be for the entire remainder of the lease term.
- 3. No Lot may be leased for a term of less than thirty (30) days, and no Lot shall be leased more than four times during any twelve (12) month period. Any lease or rental agreement for a term of less than thirty (30) days is a "short-term rental." Short-term rentals are expressly prohibited.
- 4. No Lot may be advertised as available on a short-term rental basis, i.e. for a term of less than thirty (30) days. No Lot may be advertised as a "vacation rental" for "temporary lodging" or for any other purpose considered transient in nature.
- 5. At least ten (10) days before commencement of the lease term, the Owner shall provide the Association with the following information: (a) the commencement date and expiration date of the lease term; (b) the names and contact information of each of the lessees and each other adult person who will reside at the Lot during the lease term; (c) description and the license plate numbers of the lessees' vehicles; and (d) the address and telephone number at which the Owner, or authorized representative of the owner, and any emergency contact, can be contacted by the Association during the lease term. The Owner shall also provide the Association with a written document signed by the lessee acknowledging receipt of copies of the Governing Documents and agreement to comply. The Owner shall be liable for any violation of Governing Documents by the lessees, sublessees, assignees, or other persons residing at the Lot and their guests or invitees and, in the event of any such violation, the Owner, upon demand of the Association, shall immediately take all necessary actions to correct any violations.

- 6. Gate transponders will not be issued to lessees. It is the policy of the Board of Directors to limit the issuance of transponders to Owners only. Transponders utilized by any vehicle other than the one issued will be immediately deactivated.
- 7. Owners of Lots leased or rented prior to the effective date of this Leasing and Rental Policy shall, within thirty (30) days thereafter, provide the Association with the information required in Section 5 above.
- 8. The Board of Directors reserves the right to grant a variance or exception to this policy, if circumstances warrant as determined in the sole discretion of the Board of Directors.
- 9. Notwithstanding the foregoing, this Leasing and Rental Policy shall only apply to lease or rental agreements entered into after the effective date.