

Valle Escondido Homeowners' Association

RENTAL POLICY

TAOS COUNTY
ELAINE S. MONFANO, CLERK
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BY DOLORES

- A. WHEREFORE, the Board of Directors ("BOD") of the Valle Escondido Homeowners' Association ("VEHA" or the "Association") is charged with many responsibilities, including the care and maintenance of Association property and the preservation of property values within VEHA subdivisions; and
- B. WHEREFORE, knowing the occupants of homes within the VEHA subdivisions will assist the Board in carrying out its duties pursuant to the Bylaws and Rules and Regulations of VEHA; and
- C. WHEREFORE, it is in the best interest of all members of the Association to ensure that members and their tenants are familiar with and are in compliance with all VEHA bylaws, rules, regulations, property restrictions and policies; and
- D. WHEREFORE, it is important for the Association to have adequate information with which to communicate with all people residing in the VEHA subdivisions; and
- E. WHEREFORE, on July 3, 2010, the membership of VEHA adopted a bylaw concerning rentals that requires the BOD to adopt a rental policy (see Article VII, Section 9); and
- F. WHEREFORE, the new bylaw concerning rentals requires the BOD's rental policy to, at a minimum:
 - 1. require a tenant to comply with VEHA bylaws and all rules, regulations; property restrictions and policies adopted by the BOD and/or the Association;
 - 2. prohibit rentals or leases with a term of less than 180 days; and
 - 3. establish penalties for violation of the rental policy.

NOW, THEREFORE, IT IS RESOLVED that the BOD does hereby adopt the following resolution as a policy for the rental/lease of homes within the VEHA subdivisions:

- 1. Rental/Lease Restrictions.
 - a. A VEHA member who is delinquent in the payment of any dues, assessments, charges, fees or other sums due to the Association may not rent or lease his or her property until all delinquent sums have been paid in full.
 - b. All rental/lease agreements must be in writing.
 - c. No rental/lease shall be for a period of less than 180 days.
 - d. No subleases are allowed.
 - e. The VEHA member must provide his or her tenant with a copy of the most current VEHA Bylaws and Rules and Regulations.

- f. Within thirty (30) days after the execution of a rental/lease agreement, the VEHA member must provide a copy of the agreement to the Association, along with the name, home telephone number, work telephone number, mobile telephone number and email address of every tenant signing the rental/lease agreement.
 - g. A VEHA member who rents/leases his or her property shall pay a \$100.00 administrative fee to VEHA, which is due within thirty (30) days of the execution of any rental/lease agreement or renewal thereof.
2. Disclosure of Association Rules to Tenant.
- a. At or before the time a rental/lease agreement is signed between a VEHA member and a tenants or tenants, the member or the member's agent shall provide copies of the VEHA Bylaws and Rules and Regulations, and any amendments to those documents, to the tenant. Copies of the Bylaws and Rules and Regulations may be obtained by calling the VEHA Secretary.
 - b. Within thirty (30) days of the execution of a rental/lease agreement, the VEHA member shall submit to the Association an acknowledgment signed by all tenants indicating that they have received copies of the most recent VEHA Bylaws and Rules and Regulations and agree to be bound by them.
3. Required Rental/Lease Agreement Provisions.

All rental/lease agreements must include the following written provision, which is binding on the tenant, his family members and his guests (collectively referred to as "tenant"):

Tenant acknowledges receipt of the most current VEHA Bylaws and Rules and Regulations and understands and acknowledges that he, his family members and his guests are fully subject to these documents and must comply them in all respects.

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4. Membership Dues/Use of VEHA Amenities.
- a. A VEHA member who has rented or leased his or her property shall continue to pay his or her annual membership dues in a timely manner. The VEHA member shall not be allowed to use any VEHA amenities (including the golf course, swimming pool and fishing lakes) during the term of the rental/lease agreement except upon an additional payment of an amount equal to one-half of the member's usual annual dues. Tenants and property owners are also required to pay the standard guest fees that apply.
 - b. Tenants and their family members and guests shall be entitled to use VEHA amenities subject to compliance with the VEHA Rules and Regulations so long as the VEHA member's dues are current.
 - c. The VEHA Secretary shall determine the type and color of identification cards to be issued to tenants, their family members and guests for use of VEHA facilities.

5. Liability for Damage to VEHA Property. A VEHA member is liable for, and VEHA will seek reimbursement from a member for, any damage to Association property caused by a member's tenant, the tenant's family member or the tenant's guest. The BOD encourages each VEHA member who rents or leases his or her property to require the tenant to carry liability insurance.
6. Effective Date of This Policy.
 - a. All provisions of this policy shall become effective immediately for all rental/lease agreements that VEHA members enter into on or after July 3, 2010, including renewals of any existing rental/lease agreements that become effective on or after this date.
 - b. All existing written or verbal rental/lease agreements shall be subject to all provisions of this policy upon renewal.
7. Penalty for Noncompliance. A VEHA member's noncompliance with any provision of this Rental Policy may result in the imposition of sanctions, penalties and restrictions as set forth in Article V, Section 1, Paragraph Nos. 1 and 2 of the VEHA Bylaws.
8. Amendments. The BOD may amend this Rental Policy at any time when an amendment is deemed necessary.

Rental Policy adopted this 3rd day of July, 2010, by Resolution of the Board of Directors of Valle Escondido Homeowners' Association.

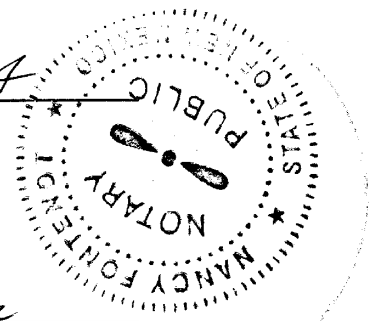
IN WITNESS WHEREOF, we the undersigned officers of the VALLE ESCONDIDO HOMEOWNERS' ASSOCIATION, a New Mexico nonprofit corporation, have hereunto set our hand to this document this 20th day of August, 2010.

Kathy DeLucas

KATHY DELUCAS, PRESIDENT
BOARD OF DIRECTORS

Susan M. Fowler

SUSAN FOWLER, SECRETARY
BOARD OF DIRECTORS



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State of New Mexico

County of Taos

The foregoing instrument was acknowledged before me this 20th day of August, 2010, by
Kathy L. Delucas and Susann M. Fowler

My commission expires 4/22/2011

Elaine S. Montano
Notary Public

