

DECLARATION OF CONDOMINIUM FOR OCEAN LINKS OF PONTE VEDRA CONDOMINIUM

XV. USE RESTRICTIONS.

Use of the Condominium Property shall be in accordance with and subject to the following provisions so long as the Condominium exists:

- H. <u>Leasing</u>. In order to preserve the character of the Condominium as predominantly owner-occupied, and to comply with the eligibility requirements for financing in the secondary mortgage market, leasing of Units shall be governed by the restrictions imposed by this Paragraph. Except as provided herein, the leasing of Units shall be prohibited.
 - Notice. At least seven (7) days prior to entering into the lease of a Unit, the owner shall provide the Board with a copy of the proposed lease agreement. The Board shall approve or disapprove the form and term of said lease. In the event a lease is disapproved, the Board shall notify the owner of the requisite action to be taken in order to bring the lease in compliance with the Declaration and any rules and regulations adopted pursuant thereto.
 - 2. General. No Unit shall be leased for a term less than three (3) months, twice each year, without prior written Board approval. Units may be leased only in their entirety; no faction or portion may be leased without prior written Board approval. All leases shall be in writing and in a form approved by the Board prior to the effective date of the lease. The Board may maintain and, upon request, provide a form which is deemed acceptable. There shall be no subleasing of Units or assignment of leases without prior written Board approval. All leases must be for an initial term of not less than three (3) months, except with written approval, which shall not be unreasonably withheld in cases of undue hardship. Within ten (10) days after executing a lease agreement for the lease of a Unit, the Owner shall provide the Board with a copy of the lease and the name of the lessee and all other people occupying the Unit. The Owner must provide the lessee copies of the Declaration, Bylaws and the rules and regulations. Nothing herein shall be construed as giving the Association the right to approve or disapprove a proposed lessee; the Board's approval or disapproval shall be limited to the form and term of the proposed lease.