

Whisper Lake Property Owners Association

c/o Home-Land Neighborhood Management

P.O. Box 320248, Flowood, MS 39232

Tel: 601-326-7325

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October 27, 2015

Dear Homeowner,

On October 26, 2015, the Whisper Lake Property Owners Association Board of Directors adopted a set of **RULES AND REGULATIONS REGARDING LEASING OF DWELLINGS**, pursuant to the **BYLAWS** of WLPOA, Article V, Section 9 (d). Please read the enclosed **RULES AND REGULATIONS REGARDING LEASING OF DWELLINGS** carefully.

Also enclosed is a copy of "An Ordinance of the City of Madison, Mississippi Establishing Regulations to License, Inventory, Inspect, and Repair Rental Properties for the Health, Safety and Welfare of the Citizens of Madison, as Amended" for your information.

The following, attached documentation must be submitted to the Board of WLPOA on an annual basis and initially as set out below (signed by both owner and tenant: (Please read carefully.)

- 1) Whisper Lake Property Owners Association **LEASED PROPERTY RESTRICTIONS, ACKNOWLEDGEMENTS AND AGREEMENT** Form; and
- 2) Whisper Lake Property Owners Association **Notice of Lease of Dwelling** Form.

The completed forms referenced in items 1) and 2), above, must be submitted to the Board of Directors from the owner(s) of a lot or any dwelling that is leased, no later than thirty (30) days prior to the commencement of any lease. A copy of the Written Lease must be submitted to the Board of Directors no later than ten (10) days of the execution of the lease or be subject to a daily administrative fee(s) as stated in Section A-2. of the Leasing Rules and Regulations .

Please pay attention to the other rules that hold both the owner and lessee accountable with regard to compliance with the Rules and Regulations as well as our Neighborhood Covenants and Declarations with specific actions that can and cannot be taken.

Please note: If your property's rental start date is commencing or renewing any day between November 1, 2015 and January 1, 2016, the required signed documentation submittal date will be by December 1, 2015. Any lease commencement in process or scheduled to start after that date, will operate under the announced 30 day rule, commencing December 1, 2015 for leases beginning January 1, 2016. If you have an existing lease which is in effect at this time, the required and executed documentation must be submitted by December 1, 2015.

Respectfully,

Board of Directors
Whisper Lake Property Owners Association

WHISPER LAKE PROPERTY OWNERS ASSOCIATION

RULES AND REGULATIONS REGARDING LEASING OF DWELLINGS

Pursuant to Article V, Section 9 (d) of the Bylaws of the Association, the Board has adopted the following rules, regulations and restrictions regarding the leasing of any Lot or dwelling:

A. Leasing of Property

1. There shall be no lease or rental of a Lot or any dwelling, or part thereof, for investment, commercial or business purposes. There shall be no lease or rental of a lot or dwelling by a corporation or other commercial entity. Leasing, as otherwise regulated and permitted herein and in accordance with Article VIII, "Requirements and Prohibitions", Section 10 of the Declaration of Covenants, Conditions and Restrictions filed at Book 580, Page 01 of the records of the Chancery Clerk of Madison County, Mississippi (the "Declaration"), is only allowed by an individual owning the subject property and shall be leased in accordance with the City of Madison Ordinance enacted on the 18th day of May, 2010, entitled An Ordinance of the City of Madison, Mississippi Establishing Regulations to License, Inventory, Inspect, and Repair Rental Properties for the Health, Safety, and Welfare of the Citizens of Madison, as amended.
2. The owner(s) of a Lot or any dwelling (as defined by the Covenants) who intends to or is leasing said Lot or dwelling must submit to the Board of Directors a written Notice of Lease thirty (30) days prior to the commencement of any lease in the form attached hereto as Exhibit A on an annual basis for as long as the property is leased. A copy of the written lease shall be provided to the Board of Directors within ten (10) days of the execution of the lease by all parties. An administrative fee of \$10.00 per day shall be assessed to any owner(s) who fails to provide the Notice of Lease and a copy of the written lease to the Board of Directors.
3. Any lease shall be in writing and must contain language to the effect that all tenants and/or lessees and their guests shall be subject to in all respects to the provisions of the Declaration, By-Laws of the Association and rules adopted by the Board or any Neighborhood, and to such reasonable house rules as the Board of Directors from time to time may promulgate among the membership relating to the use of the common areas and community facilities, and any such lease shall further provide that **any failure by the tenant(s)/or lessee(s) to comply with any of the**

same shall constitute a default under the lease and a violation of these Rules and Regulations. In the event of such default and violation, the Association may take all appropriate actions including, but not limited to, retaining an attorney on behalf of the Association to notify all appropriate parties of the invalidity of the lease and filing an action in Chancery Court due to the non-compliance. The legal action may, among other things, seek injunctive relief to enforce the Rules and Regulations of the Association and to recover all fees and expenses incurred by the Association pursuant to the Covenants and Bylaws and pursuant to the Acknowledgements and Agreements Regarding Leased Property Restrictions. All legal expenses incurred by the Association shall be chargeable to the owner of the Lot or dwelling which shall constitute a lien against the property and be subject to any and all legal means of collection.

4. No lease shall permit occupancy of more than a "single family" in a dwelling. "Single family" shall be defined according to law and local ordinances or as may be reasonably determined by the Board from time to time. An owner may request variance of this rule in writing and for good cause shown. It will be in the discretion of the Board of Directors to permit such a variance.
5. The owner(s) of any Lot or dwelling who shall lease such Lot or dwelling must on an annual basis submit a copy of its valid Rental License issued to it by the City of Madison as well as a copy of any bond, collateral, or letter of credit as surety posted with the City of Madison pursuant to the Ordinance.
6. The owner(s) and tenant(s)/lessee(s) must execute the Whisper Lake Property Owners Association ACKNOWLEDGEMENTS AND AGREEMENTS REGARDING LEASED PROPERTY RESTRICTIONS, that, among other things, obligate both parties to comply with the Declaration, Bylaws, Rules and Regulations of the neighborhood, specifies the obligations of the parties with regard to maintenance of the premises, specifies the obligations to pay assessments when due, and addresses the use of neighborhood amenities by the Tenant(s)/Lessee(s) and their guests as stated in item 3 above.

B. Use of Amenities by Tenant(s)/Lessee(s):

1. The privilege of using Whisper Lake Amenities may be afforded to tenant(s)/lessee(s) upon prompt payment of all annual assessments or liens, if any, by either the owner(s) of the lot or dwelling, or tenant(s)/lessee(s), and tenant(s)/lessee(s) agree to comply with all Declarations, Covenants, Bylaws, and Rules and Regulations of any Neighborhood. Any such privilege shall not convey any more rights than allowed to other members of the Association in good standing.

C. Similar conveyances of rights:

1. No Lots or dwellings shall be sold under any time-sharing, time interval, or assumption of right-to-use programs.
2. All Lots and dwellings thereon shall be used exclusively for private residential purposes subject to the exceptions contained in Article VIII Section B. Residential Use in the Declaration of Covenants, Conditions and Restrictions.

These Rules and Regulations were adopted by a majority of the Board of Directors of the Whisper Lake Property Owners Association at a regularly scheduled meeting on the 28th day of September, 2015.


Executed the 26th day of October, 2015



President of Whisper Lake Property Owners
Association

The undersigned Secretary of the Whisper Lake Property Owners Association does hereby attest that the foregoing Rules and Regulations were duly and properly adopted by the Board of Directors of the Whisper Lake Property Owners Association at a regularly scheduled meeting of the Board on the 26th day of October, 2015, and such Rules and Regulations constitute the act and deed of the Board and the Association.

Attested this the 27th day of October, 2015



Secretary of Whisper Lake Property Owners
Association

EXHIBIT "A"

**WHISPER LAKE PROPERTY OWNERS ASSOCIATION
NOTICE OF LEASE OF DWELLING**

Owner(s) Name(s): _____

Current Address: _____

Owner(s) Mailing Address: _____

Phone Numbers for Owner(s): Cell: _____ Home: _____ Work: _____

Address of house to be leased: _____

Date you acquired this dwelling: _____

Date you last occupied this dwelling: _____

Name of Tenant(s)/Lessee(s): _____

Duration of Lease: From: _____ to _____

Current Address of Tenant(s)/Lessee(s): _____

Phone Numbers for Tenant(s)/Lessee(s): Cell: _____ Home: _____ Work: _____

NOTE: YOU MUST PROVIDE A WRITTEN COPY OF THE LEASE TO THE BOARD OF DIRECTORS WITHIN 10 DAYS OF EXECUTION OF THE LEASE BY ALL PARTIES TO: Homeland Neighborhood Management, P.O. Box 320248, Flowood, MS 39232, AND ATTACH THERETO THE CURRENT YEAR RENTAL LICENSE ISSUED TO YOU BY THE CITY OF MADISON, MISSISSIPPI AND A COPY OF THE SURETY BOND, COLLATERAL, OR LETTER OF CREDIT AS SURETY ON FILE WITH THE CITY OF MADISON, MISSISSIPPI.

SIGNATURE OF OWNER(S)

SIGNATURE OF OWNER(S)

DATE: _____

NOTE: YOU ARE RESPONSIBLE FOR FILING THIS NOTICE ON AN ANNUAL BASIS INCLUDING ATTACHING CURRENT LEASE, RENTAL LICENSE AND SURETY EVEN IF THE DWELLING IS RENTED TO THE SAME OCCUPANTS OF THE PREVIOUS YEAR. FAILURE TO DO SO WILL SUBJECT YOU TO THE PROVISIONS STATED IN SECTION A. ITEM 3 OF THE WHISPER LAKE PROPERTY OWNERS ASSOCIATION RULES AND REGULATIONS REGARDING LEASING OF DWELLINGS ENACTED ON THE _____ DAY OF _____, 2016.

**WHISPER LAKE PROPERTY OWNERS ASSOCIATION
ACKNOWLEDGEMENTS AND AGREEMENTS REGARDING
LEASED PROPERTY RESTRICTIONS**

Owner's(s') Name(s): _____

Address to be or being leased: _____

Owner's(s') Mailing Address: _____

Phone Numbers for Owners(s): Cell: _____ Home: _____ Work: _____

Name of Tenant(s)/Lessee(s): _____

Number of Adult Occupants of Dwelling: _____ Number of Children Occupants of Dwelling: _____

Phone Numbers for Tenant(s)/Lessee(s): Cell: _____ Home: _____ Work: _____

In consideration of the Whisper Lake Property Owners Association (hereinafter "the Association") reviewing a proposed or existing lease of the above-referenced property, and, if all requirements are satisfied, determining that the proposed or existing lease is compliant with the Rules and Regulations Regarding Leasing of Dwellings, the undersigned Owner(s) and Tenant(s)/Lessee(s), who are or will be owner(s) and/or occupant(s) of that dwelling located _____, acknowledge and agree that they are hereby bound to and agree to abide by the Bylaws, Declaration of record filed in Book 580 Page 1-47 (the "Declaration"), those Rules and Regulations Regarding Leasing of Dwellings and all Supplemental Rules and Regulations adopted by the Association, as well as any supplemental declarations, Covenants or Rules, promulgated by individual Neighborhoods (as defined in the Declaration), Rules promulgated by the Board of Directors of the Association, hereinafter, whether filed of record or not. The undersigned hereby acknowledge that a copy of the Rules and Regulations Regarding Leasing of Dwellings has been provided to Tenant(s)/Lessee(s) by the Owner(s). As of this date, all homeowner assessments have been paid current and there are no outstanding liens on the subject property.

Pursuant to said lease, all tenant(s)/Lessee(s) and their guests shall be subject to in all respects to the provisions of the Declarations, By-Laws of the Association, Supplemental Rules and Regulations adopted by the Association, and rules adopted by any Neighborhood, and to such reasonable house rules as the Board of Directors of the Whisper Lake Property Owners Association shall from time to time promulgate among the membership relating to the use of the common areas and community facilities, and any such failure by the Tenant(s)/Lessee(s) and their guests to comply with any of the same shall constitute an event of default under the lease and will constitute a violation of the Rules and Regulations Regarding Leasing of Dwellings and subject to termination of said lease and all appropriate action by the Association. It is acknowledged by both Owner(s) and Tenant(s)/Lessee(s) that the dwelling identified above will be occupied by _____ adults and _____

children and will be occupied by a single family in accordance with Section A. Item 4 of the Rules and Regulations Regarding Leasing of a Dwelling adopted by the Association.

It is expressly understood by Owner(s) and Tenant(s)/Lessee(s) that the Owner(s) shall provide to the Association, on an annual basis, a copy of any renewed lease, a copy of the lease license issued to owner by Madison the City and a copy of the surety placed with Madison the City as required by the Ordinance adopted by the City of Madison on May 18, 2010.

Notwithstanding any of the above agreements and acknowledgments, should Owner(s) or Tenant(s)/Lessee(s) fail to pay Homeowner Assessments or liens when due, all privileges regarding the use of the common areas or facilities shall be revoked and the lease will not be recognized by the Association and will be in violation of the Bylaws, Declaration and Rules and Regulations Regarding Leasing of Dwellings the Association.

OWNER

OWNER

SWORN TO AND SUBSCRIBED BEFORE ME, this the _____ day of _____, 20____.

NOTARY PUBLIC

My Commission Expires: _____

TENANT/LESSEE

TENANT/LESSEE

SWORN TO AND SUBSCRIBED BEFORE ME, this the _____ day of _____, 20____.

NOTARY PUBLIC

My Commission Expires: _____