

NEUSTETERS BUILDING CONDOMINIUM ASSOCIATION, INC.

RULES AND REGULATIONS REGARDING RENTAL OF RESIDENTIAL UNITS

Adopted May 21, 2015

The following rules and regulations have been adopted by the Neusteters Building Condominium Association, Inc. ("Association") pursuant to Colorado statutes, for Rental of Residential Units.

1. Owners are responsible for the actions and/or any damages caused by their Renter(s), and any Renter's roommates, guests, cars, workers and/or pets. For the protection of Owner and the Association, all leases must contain the following provisions

A. Compliance with Declaration, Bylaws and Rules and Regulations. The tenant shall comply with all applicable provisions of the Declaration, Bylaws and Rules and Regulations adopted pursuant thereto and shall control the conduct of all other occupants and guests of the leased Unit in order to ensure such compliance. The Owner shall cause all occupants of his or her Unit to comply with the Declaration, Bylaws and Rules and Regulations and shall be responsible for all violations by such occupants, notwithstanding the fact that such occupants of the Unit are fully liable and may be sanctioned for any such violation. If the tenant or a person living with the tenant, violates the Declaration, Bylaws or a rule or regulation for which a fine is imposed, notice of the violation may be given to the Owner and the tenant. A fine may be assessed against the Owner. Unpaid fines shall constitute a lien against the Unit.

B. Additional Remedies. Any violation of the Declaration, Bylaws or Rules and Regulations by the tenant, any occupant or any guest of tenant, is deemed to be a default under the terms of the Lease and authorizes the Owner to terminate the Lease without liability and to evict the tenant in accordance with Colorado law. If the Association requests that the Owner evict the Owner's tenant based on the terms of the Declaration and the Owner fails to commence such action within thirty (30) days of the date of the Association's notice, the Association may commence its own eviction proceedings. Upon failure by the Owner to comply with the Association's request to evict, the Owner delegates and assigns to the Association, acting through the Board, the power and authority to evict the tenant as attorney-in-fact on behalf of and for the benefit of the Owner for breaches resulting from the violation of the Declaration and Rules and Regulations. If the Association evicts the tenant, any costs, including but not limited to, reasonable attorneys' fees actually incurred and court costs associated with the eviction shall be an Assessment and lien against the Unit.

C. Use of Common Elements. The Owner transfers and assigns to the tenant for the term of the Lease, any and all rights and privileges that the Owner has to use the Common Elements. However, Owners remain responsible for all actions, behaviors and damages within Common Elements caused by tenants, their family members, guests, or invitees. No loitering or sleeping in or on the Common Elements is permitted. Response to the Building by Denver Police due to the actions or behaviors of tenants, their family members, guests, or invitees shall be a violation of the Declaration for which the Association may request that an Owner evict the tenant and proceed as stated in subparagraph B. above.

2. "Rent-sharing" or roommate arrangements require the Owner's approval and a lease or sub-lease agreeing to the above conditions. Documentation of such must be provided to the association within ten (10) days of execution of lease or sub-lease.
3. **All leases must be for a minimum of six months** and submitted to the association within ten (10) days of execution of lease.
4. Under no circumstance may Owners or their agents lease their units for "hotel" or "executive suites" purposes, i.e., rent their units on a day-to-day, week-to-week basis or **for any period less than six (6) months.**

5. Owners must provide the Building Manager with their current address and phone number.
6. Renters may not use the unit for business purposes other than as provided under Home Occupational rules and regulations.
7. Before moving in, or within ten (10) days of execution, Owner or Renter must also provide the Building Manager with:
 - A. a signed copy of the lease, including name and telephone number of renter(s),
 - B. a signed copy of the lease acknowledgement to provide proof that the renter(s) have a current copy of the Association documents.
8. Fines will be imposed for the violation of this policy in accordance with the Enforcement Policy.
9. The Board of Directors reserves the power to establish, make and enforce compliance with such additional rules and regulations as may be necessary for the operation , use and occupancy of the Building with the right to amend the same from time to time by resolution duly proposed and approved at any Board of Director's meetings.

PRESIDENT'S CERTIFICATION:

The undersigned, being the President of the Neusteters Building Condominium Association, Inc., a Colorado non-profit corporation, certifies that the foregoing rules and regulations were adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on May 21, 2015, and in witness thereof, the undersigned has subscribed his/her name.

NEUSTETERS BUILDING CONDOMINIUM ASSOCIATION, INC.
A Colorado non-profit corporation

By: _____

President

5/21/15
Date