



Old Colony Townhouse Condominiums

11 Toner Blvd., PMB 235 - Suite 5

North Attleboro MA 02763

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Unit Rental Requirements

If a unit owner has decided to rent his/her unit, the trustees request the prospective tenant is interviewed with the proper consideration for the resident owners of the Association. If the decision to rent the unit is made, below is the requirements for each and every unit owner.

All owners who currently rent their unit shall provide the Association with this information by August 15, 2014
The updated rules and regulation document will require an acknowledgement by all owners/tenants currently renting their unit.
We will not chase you for this information and this will be the only reminder notice given.

The Association is required to complete condo questionnaires, etc. for buyers, and refinancing. The number of rentals affects the Association and the acceptance for certain mortgage programs. We are responsible for reporting the information accurately.

Pursuant to the condo documents and policies enacted by the trustees, the following is the current policy for all rentals:

1. Short term lease arrangements are not permitted
2. Copy of an executed lease agreement must be sent to the trustees at the time of the lease arrangement. This copy should be sent each and every time there is a change or modification to your lease arrangement.
3. An acknowledgement of the Rules and Regulations, **signed by the tenant(s)**, must accompany each and every lease agreement.

It is imperative prospective tenants understand the current guidelines of the rules and regulations of the Association. This includes, but is not limited to the: common areas, parking of cars, noise, pets, general appearance, etc. in order to uphold the condominium owners' vested interest in the property. As rules and regulations change, unit owners with renters are required to send acknowledgement their current tenant(s) have seen and reviewed the rules. The copy must be forwarded to the trustees.
4. The Association will not act as a landlord. Any violation of the rules and regulations by tenants or owners will result in fines to the unit owner. Continued non-compliance could result in legal action. Pursuant to the condo docs, unit owners are responsible for all legal fees associated with any violations regarding a unit rental.
5. Unit owners' mailing address, email address, and emergency contact phone number must be supplied to the Trustees.
6. Due to the high cost of postage, Owners who rent their unit will be charged \$15 per year to handle the cost of mailing documents to the address on file. It is the responsibility of the unit owner to confirm all point of contact information on file is current and accurate.
7. Unit owners are required to "inspect" their unit frequently in order to insure that their unit is in compliance with being maintained and all systems are in good working condition.

Fines for non compliance are as follows:

Failure to notify the association of a unit rented	\$ 250.00
Failure to provide a copy of a current lease agreement	\$ 200.00
Failure to provide a copy of the acknowledgement of rules	\$ 200.00