

## The Fairmont Condominium Association

### LEASE RESTRICTION BYLAW

- 1. COMMUNITY-WIDE LEASE LIMITATION.** Upon the new sale of each individual unit, the units must be owner occupied for a minimum of two years. New owners will not be allowed to rent, or lend, their units during that two-year time period and will be required to live as a resident first and meet that obligation prior being granted permission to rent. This will not apply in situations where the unit is inherited or legally assigned to a new owner through an estate transaction. Current owners, who wish to purchase additional units, must first meet the two year minimum occupancy requirement in one of the units they have purchased.
- 2. WRITTEN REQUESTS.** To ensure that this limitation is not violated, any Member who intends to lease his/her Unit shall first send a written request to the Association at the following address:

The Fairmont Condominium Association  
Management Office  
1800 N. Stanton  
El Paso, TX 79902

- 3. RESPONSE TIME.** Upon receiving a written request to lease, as referred to in paragraph 2 above, the Association shall, within 30 days thereof, notify the Member if the limitation set forth in paragraph 1 above has been met and, in either case, if the Member's request has been accepted or declined.
- 4. WRITTEN CONSENT.** No Member may lease his/her unit until he/she receives written consent to do so from the Association. As long as the limitation set forth in paragraph 1, above, has been met, permission shall not be unreasonably withheld. The Association shall try to ensure that all Members who wish to lease their Units are granted an opportunity to do so. To accomplish this, and to otherwise ensure that the opportunity to lease Units is provided in a fair and equitable way, the Association may, from time to time, establish additional Rules and Regulations as it sees fit.
- 5. MINIMUM AND MAXIMUM TERM.** No Unit may be leased for a term of less than twelve (12) months or more than two (2) years.
- 6. LEASE MUST COVER ENTIRE UNIT.** All Unit leases must be for the entire Unit. No more than one lease may be signed for the same Unit and the same lease term.
- 7. OCCUPANT BOUND BY GOVERNING DOCUMENTS.** No unit may be leased unless pursuant to a written agreement acceptable to the Association in form and content, including, but not limited to, the inclusion of a clause whereby all occupants agree to be bound by the Association's governing documents, and by the Rules and Regulations promulgated pursuant thereto, all of which the Association shall provide to the occupants for such reasonable fee as the Association may from time to time determine.
- 8. ATTORNEY-IN-FACT** No Unit may be leased unless pursuant to a written agreement acceptable to the Association in form and content, including, but not limited to, the inclusion of a clause whereby it shall be deemed during the period of such occupancy that the Member has irrevocably appointed and constituted the Association as the Member's attorney-in-fact to seek, at the Member's expense, the eviction, equitable relief and/or damages of and/or from such occupants upon any breach of said agreement or a violation of the Association's governing documents and/or Rules and Regulations promulgated pursuant thereto, provided that the Association first gives the Member notice of said violation and a reasonable period to affect a cure.
- 9. COPY OF LEASE TO ASSOCIATION.** A copy of the lease agreement must be provided to the Association prior to the occupancy of the Unit pursuant thereto.
- 10. SUBLETTING.** Subletting by occupants is not permitted.
- 11. NO LANDLORD-TENANT RELATIONSHIP EXISTS.** In no event shall it be determined that a landlord/tenant relationship exists between the Association and the occupant.

12. **EXTENSIONS.** If, during the course of occupancy of any lease, an occupant demonstrates such a disregard for the provisions of the Association's governing documents and/or Rules and Regulations, that the Association determines it to be in its best interests to preclude the Member from extending said lease, the Association shall so notify the Member, in writing, of that determination, and the Member shall thereupon be precluded from extending said lease beyond its original term.
13. **EXCEPTIONS.** The provisions and restrictions on leasing as contained in this Section shall not apply to the following:
- a. **Lenders' foreclosures.** The provisions and restrictions on leasing as contained in this Section shall not apply to foreclosing lenders or impair the right of First Mortgagees to foreclose or take title to a Unit, to accept a deed for assignment in lieu of foreclosure in the event of default by a mortgagor, to take possession and lease an acquired Unit even though the limitation referred to in paragraph 1, above, has been met, or to otherwise act upon their mortgages.
  - b. **Immediate family members.** Units owned by a Member and occupied by an immediate family member (immediate family is defined as a parent; sibling; child by blood, adoption, or marriage; current spouse; grandparent or grandchild) of that Member shall not be considered rental units for purposes of this bylaw.

**FAIRMONT CONDOMINIUM ASSOCIATION UNIT-OWNERS  
RESOLUTIONS ACTION RECORD**

This Policy was adopted at a regular meeting of the Board on June 27, 2011 and also approved at the regular Annual Meeting of the Association on June 27, 2011 with all members present voting in the affirmative, motion carried and policy adopted.

This Policy was modified at a regular meeting of the Board on June 25, 2014 and also approved at the regular Annual Meeting of the Association on June 25, 2014 with all members present voting in the affirmative, motion carried and policy adopted.

**EFFECTIVE DATE OF POLICY RESOLUTION:**

Fairmont Annual Meeting, June 27, 2011

**EFFECTIVE DATE OF POLICY MODIFICATION RESOLUTION:**

Fairmont Annual Meeting, June 25, 2014