

**PROVIDENCE
PLACE**

**Providence Place HOA Board of Directors
2555 Flat Shoals Road #3507
Atlanta, Georgia 30349
www.providenceplacehoa.com**

HOMEOWNER LETTER

VIA CERTIFIED MAIL

Date: May 11, 2021

Dear Homeowner:

The Board of Directors worked with our representing Attorney, Dunlap & Gardiner on the attached Leasing Restriction document. This document outlines what classifies as "family" and what is exempt. This pertains to any homeowner who is: (1) currently leasing their home to a family member or (2) are considering doing such. Please review the document thoroughly and if you have any questions, please feel free to reach out to the board at

providenceboard@gmail.com

This Document is active and enforceable as of May 11, 2021.

Respectfully,

The Board of Directors

Rules and Regulations Pertaining to
Lease Restrictions Within Providence Place

WHEREFORE, the Declaration of Protective Covenants, Conditions, Restrictions and Easements for Providence Place (hereafter the Declaration of Covenants), governed by the Providence Place Homeowners Association, Inc. and its related Bylaws provide that the Board of Directors shall have the authority to make and amend rules and regulations and imposing sanctions for violations thereof including without limitation, self-help and reasonable monetary fines;

WHEREFORE, the Association, acting through its Board of Directors has determined that certain Rules and Regulations Pertaining to Lease Restrictions are necessary for the maintenance of the community-wide standard in order to preserve and enhance the values of the properties within the Providence Place subdivision;

WHEREFORE, the Covenants provide:

Article 8.1. Leasing. In order to protect the equity of the individual Members, to carry out the purpose for which the Association was formed by preserving the character of the Community as a homogenous residential community of predominantly owner-occupied homes and by preventing the Community from assuming the character of a renter-occupied neighborhood, and to comply with the eligibility requirements for financing in the secondary mortgage market insofar as such criteria provide that the project be substantially owner-occupied leasing of Units shall be governed by the restrictions imposed by this Article. Except as provided herein, the leasing of Units shall be prohibited.

Article 8.2.1 Leasing means regular, exclusive occupancy of a Unit by any person(s) other than the Owner for which the Owner received any consideration or benefit, including but not limited to, a fee, rent, gratuity or emolument. For purposes hereof the following shall not constitute leasing: (i) occupancy by a roommate of an Owner Occupant; (ii) occupancy by a member of the Owner's family, (iii) occupancy by one or more wards if the Unit is owned by their legal guardian, or (iv) occupancy by one or more beneficiaries of a trust if the Unit is owned in trust by the trustee.

NOW THEREFORE, the Board of Directors has, this 11 day of May, 2021 adopted the following Rules and Regulations Pertaining to all Lots, Owners, Members, Occupants, Lessees and Other persons within Providence Place which are binding on all Owners, Members, Occupants, Lessees, and other persons with their agents and assigned and are effective immediately:

1. Family. For the purposes of Leasing, "family" means immediate family: parents, siblings, children, and spouses.
2. Family exemption. It shall not be considered leasing where occupancy of the Unit is by a member of the Owner's immediate family, i.e., parents, siblings, children, and spouses. All other family members do not fall under the family exemption, and occupancy by such family members will constitute leasing and subject the property to the leasing restrictions set forth in the Covenants, Bylaws, and rules and regulations of the Association.
3. Board Discretion. Owners shall provide documentation demonstrating the Occupant(s) fall under the Family Exemption to Leasing, as the Board may reasonably require.

Any violation of the above-listed Rules and Regulations, shall be enforceable in the sole discretion of the Board of Directors by the use of reasonable monetary fines, the use of Self-Help, or as otherwise described in the Declaration and Bylaws.

This Rule is supplemental to the Covenants and Bylaws and does not modify in any way the existing Declaration of Covenants. Please refer to the Declaration of Covenants and Bylaws for additional restrictions/standards.

IN WITNESS WHEREOF, the undersigned Directors have executed and adopted this Rule and Regulation on this 11 day of May, 2021.

THE FOLLOWING OFFICER CERTIFIES THAT THIS RULE AND REGULATIONS WAS APPROVED BY MAJORITY VOTE OF THE BOARD OF DIRECTORS:

Josha W. Winkler

President

Sworn and subscribed to before me this 11 day of May, ~~2020~~ 2021

Germania R. McCleese

Witness

