

GABLE OAKS PROPERTY OWNERS' ASSOCIATION, INC.

December 9, 2019

Greetings from your POA:

The proposed Amendment to the Restrictive Covenants was passed by vote of the Members, has been duly recorded, and is now in force. You may read the Amendment through a link on the Gable Oaks website, www.gableoaks.org. **THE AMENDMENT IMPOSES RESTRICTIONS UPON THE RENTAL OF HOMES IN GABLE OAKS**, including setting a maximum number of homes that may be rented at any given time and establishing a waiting list anytime we are at the limit.

The Amendment provides for the continued rental of any home currently rented as of today. But if you are the owner of a house in Gable Oaks that is currently rented, **in order to preserve your right to continue to rent the home you must**, within thirty (30) days of the date of this letter, notify us in writing of that fact that the house is rented, and provide the required information (using the form available at www.gableoaks.org), including:

1. The name(s) of the tenant(s) and authorized occupant(s);
2. Contact information for the tenants (phone, e-mail)
3. Your contact information;
4. If applicable, the name and contact information of the management company;
5. The lease term (beginning and end dates, there is a minimum 6 month term)

Additionally, you must keep the information current with the Board. If the lease is renewed, or if you have new tenants, **YOU** must promptly update the information (again, use the form online). Your failure to do so **WILL** result in your loss of rental status. **If you sell the house, or otherwise lose your status, the house goes to the bottom of the list and you (or the new owner) cannot continue to rent the house without making application to the Board and receiving approval.**

DO NOT CONSIDER YOUR FORM FILED UNTIL YOU RECEIVE A REPLY FROM US.

If you are the owner of a home in Gable Oaks and you are renting it to an excepted family member (as defined in the amendment; including parent, child, grandchild, sibling) you are not *required* to list as a rental and provide the information. But if the rental to the family member ends, you are ***unable to rent the house to anyone else*** without making application to the Board, and will be placed at the bottom of the waiting list if there is one.

If you are the owner and occupant of a home in Gable Oaks and wish to rent it in the future, at that time **you must make application and obtain approval from the Board prior to renting the house.** Note that we are only approving your eligibility (based either upon the number of rentals we then have or the hardship exception as stated in the Amendment) to rent the house, WE DO NOT REVIEW potential tenants.

No "For Rent" or "For Lease" signs are allowed anywhere on any property in Gable Oaks.

Thank you for helping to make Gable Oaks a Great Place to Live. With best wishes for the holiday season—

Sincerely,

Gable Oaks Property Owners' Association