



SILVERLAKES

COMMUNITY ASSOCIATION, INC.

May 17, 2021

Dear Silverlakes resident,

The SilverLakes Board of Directors would like to remind all residents that at a duly called Voting Members meeting held on December 9, 2020, the SilverLakes Voting Members approved an amendment to the Association's Governing Documents.

The rental amendment became effective as of January 23rd, 2021. Please note that all residences within SilverLakes and all sub-associations must comply with the rental restrictions provided in the previously distributed amendment. The amendment can be found online at www.silverlakes.net, or may be requested by contacting management at support@pinespropertymanagement.com.

Below is a general overview of the amendments and restrictions:

- No residence within SilverLakes shall be leased/rented without prior approval of either the SilverLakes Association or the affected Sub-Association.
- All Lease applications must be submitted to Pines Property Management for processing.
- All new tenants over the age of 18 applying to occupy a property within SilverLakes must have a background check performed.
- Investors are limited to no more than 10 total units within SilverLakes.
- A cap on the number of rental properties is in effect.
- The Association has stronger enforcement action against trouble tenants.
- Leases must be a minimum of 12 months.
- Short term/transient rentals are not permitted.
- No unit may be occupied by a registered sex offender.
- Use of the community pool, or community access devices of any kind will only be provided to tenants with an approved lease.

As a final reminder to all property owners currently renting their home:

- All new leases must be approved by SilverLakes prior to allowing tenant occupancy.
- Failure to comply with the Association's rental restrictions will result in a notice of violation and all necessary enforcement actions.

Sincerely,

Your SilverLakes Board of Directors