

**COVE TOWERS PRESERVE CONDOMINIUM ASSOCIATION INC.
POLICY & PROCEDURE**

Sales and Rental Fee Policy

Policy: Cove Towers Preserve has in place a policy of charging an application fee for processing both Sales and Rental Applications of units within Cove Towers Preserve. This policy applies to first-time applications and repeat applications.

First-Time Sales Applications: A non-refundable fee of \$100 must accompany a completed Sales Application. All appropriate questions must be fully completed on the form, a copy of the fully executed sales contract, an initialed copy of INITIALED "DUES PAYMENT AND LATE FEES POLICY" and three (2 personal, 1 business) references must be supplied. Pet policy applies.

Repeat Sales Applications: A non-refundable fee of \$100 must accompany a completed Sales Application. All appropriate questions must be fully completed on the form, a copy of the fully executed sales contract and an initialed copy of "DUES PAYMENT AND LATE FEES POLICY" must be supplied. Three (2 personal, 1 business) references do not need to be supplied. Pet policy applies.

First-Time Rental / Lease Applications: A non-refundable fee of \$100 must accompany a completed Rental Application. All appropriate questions must be answered on the form, a completed lease and three (2 personal, 1 business) references must be supplied. Pet are not allowed.

Repeat Rental / Lease Applications: A non-refundable fee of \$100 must accompany a completed Rental Application. All appropriate questions must be answered on the form and a completed lease must be supplied. References are waived for repeat renters in Cove Towers Preserve. Pets are not allowed.

Rental / Lease Application Extension: When a current renter wishes to extend their stay, the owner must notify the Association 10 days in advance of the approved rental expiration. There is no fee for this extension. If there is failure to meet the 10-day notification, then the extension is considered a Repeat Rental / Lease Application and the above provisions apply.

Name: Sales & Rental Fee	Revision Date: 6/14/12
Number: 011	Page 1 of 1