

PROPERTYWORX, LLC
RESALE DOCUMENT REQUEST FORM

Ferncliffe at Cables has an Occupancy Requirement. The buyer of any unit must live in the unit for a period of 2 years. Please review the Restriction on Leasing Units rule and Restriction on Leasing Agreement with the buyer. The Restriction on Leasing Agreement must be signed by the buyer and be returned with this request form.

Unit Address: _____ Anticipated Closing Date: _____

Sellers Name: _____

Sellers Attorney and Phone: _____

Buyers Name: _____

Buyers Phone: _____ Buyers Email: _____

Buyers Attorney and Phone: _____

Purchase Price: _____

Listing Agent and Phone: _____

Name of Person Accepting Delivery of Package:

Email of Person Accepting Delivery of Package: _____

Phone Number of Person Accepting Delivery of Package: _____

The complete resale package consists of the Resale Certificate, Condominium Documents, Budget, Rules and Regulations as well as other pertinent information regarding your association. All packages will be emailed to the person accepting delivery referenced above.

PLEASE READ THROUGH THE DOCUMENTS CAREFULLY. SOME CONDOMINIUMS HAVE SPECIFIC RESTRICTIONS REGARDING OWNER OCCUPANCY, COMMERCIAL VEHICLES AND PETS.

The cost for the Resale Package is: \$185.00.

The turnaround time once we receive the check and request form is approximately 8-10 business days.

Please make check payable to: Propertyworx, LLC

Mail to: P.O. Box 12
Oakville, CT 06779

Phone: 860-274-5182

Fax: 860-274-5572

Email: terry@propertyworx.com

Propertyworx LLC, 1278 Main Street, Suite 8, Watertown, CT 06795

FERNCLIFFE AT CABLES CONDOMINIUM.

AMENDMENT TO RULES

RE:

RESTRICTION ON LEASING UNITS

In accordance with the Connecticut Common Interest Ownership Act (“Act”) Section 47-261b(f)(3) Ferncliffe at Cables Condominium Association, Inc. (“Association”) hereby restricts the leasing of Units as follows:

1. Restriction

Any Unit Owner seeking to rent his/her Unit must comply with all provisions of this Restriction on Leasing Units.

Units may not be sold as “Rental” Units. Units that are currently rented when sold will remain as rented Units until the end of the existing lease (excluding renewals and extensions) of the current tenants. The new Unit Owners will be required to register and comply with all provisions of this Rule including the waiting list requirements before the Unit may be rented. No one person or entity can own more than 10% of all Units.

No Unit Owner may rent his or her Unit after the purchase of a Unit until the Unit Owner has lived in the Unit for at least two (2) years following the date of purchase.

The number of Units that are non-owner occupied (whether rented or otherwise) shall not exceed fifty (50%) percent of all Units; and less than the whole Unit shall not be leased. No more than 12 of the 24 Units shall be non-owner occupied at any time.

In the event 12 units are not owner occupied, any unit owner may write to management and request to be placed on the rental waiting list. This list shall be maintained on a first come – first served basis. When a rental spot becomes available, the first person on the list will be notified. The Unit Owner shall have 10 days to accept and 90 days to fill the rental from the date notice is sent to the Owner. If the owner does not accept within 10 days or does not rent the unit within 90 days, said owner shall be removed from the waiting list and the next owner in line shall be notified.

In the event there is a dispute as to whether a Unit is rented or when it was rented, the decision of the Board of Directors should be final.

No Unit shall be used for an Airbnb or a similar short-term occupancy program. No Unit shall be rented for a term of less than one (1) year.

2. Leasing Requirements

- (a) Any Unit Owner leasing his or her Unit shall, prior to occupancy of said Unit by lessee, shall:

- i. Provide the Tenant(s) with a complete set of the Association's Declaration, Bylaws, and Maintenance Standards. ("Documents").
 - ii. The Documents shall become an integral part of the lease agreement. Any violation by the Tenant of the Documents shall constitute a default under the terms of the lease.
 - iii. Provide the Board of Directors with a fully executed copy of the lease.
 - iv. Provide the Board of Directors with the Tenant's telephone number, email address, description of and license plate number of any vehicle kept at the Association.
 - v. Provide the Board of Directors with the Unit Owner's current address, telephone number and email address.
- (b) Rental Units must follow all rental property rules of the City of Waterbury including, but not limited to:
- i. Registration
 - ii. Inspection
 - iii. Parking
- (c) The Unit Owners of 1) currently leased Units; and/or 2) units that are non-owner occupied as of the date of this Rule, shall provide the Board with a copy of the existing lease and register with the Board of Directors within thirty (30) days of the date this Rule is recorded on the Land Records.

3. Exceptions

- (a) Any Unit acquired by mortgage foreclosure or deed-in-lieu of mortgage foreclosure shall not be subject to this Rule so long as the Unit is owned by the mortgagee.

4. Enforcement

- (a) The Board may take any enforcement action(s) against a Unit Owner and/or Tenant in violation of this Rule and/or the Documents.
- (b) The Association shall have all rights available at law or in equity against any Unit Owner and/or Tenant in violation of this Rule and/or the Documents.
- (c) Except in the case of an emergency, prior to taking any action, the Association shall provide the Unit Owner and the Tenant with notice and a hearing in accordance with the Bylaws and/or the Common Interest Ownership Act.
- (d) The Unit Owner shall be responsible for all fines assessed by the Board, AND all attorney's fees and costs incurred by the Association as a result of a violation of this Rule and/or the Documents irrespective of whether suit is instituted. Fines shall be no less than \$25.00 per day for the first 30 days following the notice of results of hearing; thereafter fines shall be \$100.00 per day.

Ferncliffe at Cables

RESTRICTION ON LEASING AGREEMENT

LEASING/RENTING NEWLY PURCHASED UNITS AT FERNCLIFFE AT CABLES IS PROHIBITED UNTIL YOU HAVE LIVED IN THE UNIT FOR TWO YEARS.

Family members and friends ARE still considered tenants unless you reside in the unit with them on a permanent basis.

I/We have read the Ferncliffe at Cables Restrictions on Leasing Units and understand the two-year occupancy restriction. I/We further understand that the Board WILL take action should we violate this rule.

Signature of New Buyer

Date

Signature of New Buyer

Date

The Board of Directors & Management appreciates your support and cooperation.

Thank you.

Propertyworx
860-274-5182