

**POLICY OF
INDIAN CAMP RANCH HOMEOWNERS ASSOCIATION
REGARDING HARDSHIP LEASING PERMITS**

SUBJECT: Adoption of a policy regarding Hardship Leasing Permits

PURPOSE: To adopt a policy regarding the qualifications and application process for Hardship Leasing Permits

AUTHORITY: The Declaration Article II Section 1 (e) and Article II Section 1 (h), Bylaws of the Association and Colorado Law.

EFFECTIVE

DATE: August 14, 2023

An owner may seek to lease on a hardship basis by applying to the Association for a Hardship Leasing Permit. A "hardship", as described in our CC&Rs, includes, but may not be limited to the following situations:

- (1) an Owner or resident must relocate his or her residence and cannot, within six months from the date that the Lot was placed on the market, sell the Lot except at a price below the current appraised market value, after having made reasonable efforts to do so;
- (2) the Owner dies and the Lot is being administered by his or her estate;
- (3) the Owner temporarily relocates due to medical illness and intends to return to reside on the Lot;
- (4) the owner has been deployed with a branch of the U. S. Armed Services for a minimum period of six (6) months active duty or longer which requires relocation.
- (5) the owner has been temporarily relocated by his/her employer for an undetermined period longer than six (6) months, but the owner plans to return to his/her Indian Camp Ranch residence at the termination of the relocation.

Hardship Leasing Permits shall be valid for a term not to exceed one year. Owners may apply for additional Hardship Leasing Permits. Prior to entering into the hardship lease, the Owner shall provide a copy of the lease to the Board.

To qualify for a hardship lease permit the following conditions must also be met:

The owner must have owned the property for one year or more before applying for a hardship lease permit.

The lease agreement must be submitted to the board before a hardship lease permit is approved.

The lease agreement shall be for a minimum of six (6) months.

The lessee must sign that he/she has read and agrees to abide by the Indian Camp Ranch CC&Rs.

The owner is responsible for any fines that may result from the tenant violating the Indian Camp Ranch CC&Rs. This provision must be included in the lease agreement submitted by the owner to the board.

The lessee may not sublet the lease.

PRESIDENT'S CERTIFICATION: The undersigned certify that the foregoing policy was approved and adopted by the Board of Directors on August 14, 2023 and in witness thereof, the undersigned has subscribed his/her name.

INDIAN CAMP RANCH HOMEOWNERS ASSOCIATION,
a Colorado nonprofit corporation,

President