

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE PLUMWOOD TERRACE CONDOMINIUMS HOMEOWNERS ASSOCIATION
RELATING TO RENTAL RESTRICTIONS**

The Board of Directors of the Plumwood Terrace Condominiums Homeowners Association ("Board"), having duly noticed and convened a meeting for Plumwood Terrace Condominiums Homeowners Association, in the records of Polk County, Iowa hereby adopts the following resolution by a majority vote of the Board of Directors on August 16, 2011.

WHEREAS, having duly deliberated on and investigated the policy on rental restrictions, the Board adopts the following Resolution to be inserted in the minute book of the corporation;

IT IS HEREBY RESOLVED: No Owner shall enter into any Lease Agreement unless WRITTEN PERMISSION has been received from an authorized Board of Directors Member. Owners shall not rent or lease their Dwelling Unit for a term of less than six (6) consecutive months. The maximum number of Non-Owner Occupied Rental Dwelling Units shall not exceed 13 units total. The Owner shall provide the Board with a copy of the lease, and any amendments or extensions of the lease. On all rentals, the Owner and Tenant shall complete a Residential Information Form. The Owner Shall provide copies of their insurance and Annual Certificate of Housing issued by the City of Urbandale, Iowa.

Failure to follow this resolution will result in fines of \$250.00 each month until the Owner is in compliance.

THIS RESOLUTION was adopted on August____, 2011 after full deliberation and a majority affirmative vote of the Board of Directors of Plumwood Terrace Condominiums Homeowners Association.

Director

Director

Director
