

LAKERIDGE CONDOMINIUM ASSOCIATION, INC.

RULES & REGULATIONS

I. PARKING LOT GUIDELINES

1. **Parking Spaces:**

- a. Each unit is provided with one covered parking space.
- b. Second cars should use guest spaces or designated areas near the TECO gate.
- c. Covered parking spaces are not permanently designated and do not transfer with unit sales.
- d. Assignment changes can be made by the Board of Directors.

2. **Handicapped Parking:**

- a. Assigned parking spaces nearest the building entrance are for residents with valid permanent handicapped permits.
- b. Temporary handicapped permits may require residents to move to another space.
- c. Requests for handicapped parking must be submitted in writing documentation.
- d. The Association will notify affected residents in writing.

3. **Loaning Parking Spaces:**

- a. Residents away from the property can loan their space to another resident with written permission filed with the Board of Directors.
- b. The Board may reassign loaned spaces, if necessary, with notification to both parties.

4. **Temporary Handicapped Parking:**

- a. Requests must be submitted in writing with documentation.
- b. Temporary permits must be displayed in the vehicle.
- c. Designated spaces are available on a first-come, first-served basis.

5. **Service Vehicles and No Parking Zones:**

- a. Service vehicles can park in one-hour spaces but must move to guest parking after one hour.
- b. The "No Parking Zone" is for emergency and delivery vehicles only, with some exceptions for service vehicles and moving trucks.

6. **Vehicle maintenance in the parking lot is prohibited except in an emergency.**

II. COLLECTIONS FOR DELINQUENT ACCOUNTS

1. **15-Day Payment Reminder Letter**
 - a. Include details of the outstanding amount and due date.
2. **30-Day Past Due Notice Letter**
 - a. State that a late fee of \$25.00 will be added if the past due amount is not paid in full within 15 days.
 - b. Each month an additional \$25.00 late fee will be added until the past due amount is paid in full.
3. **60-Day Second Warning Past Due Notice Letter**
 - a. State that the Association intends to take legal action if the past due amount is not paid in full immediately.
4. **90-Day Action**
 - a. Send the delinquent account to an attorney for further action.
5. **Association Manager Responsibility**
 - a. With the approval of the Board of Directors, the Association Manager may sign Collection Letters on behalf of the Board of Directors.
 - b. With the approval of the Board of Directors, the Association Manager may negotiate a Payment Plan for Delinquent Accounts.

III. RESIDENT BACKGROUND CHECK & DENIAL OF APPROVAL

1. **Requirements: Background checks are required for prospective buyers and all unit occupants.**
 - a. All persons occupying a unit more than 45 days (consecutive or non-consecutively) in any 12-calender month period are required to complete a Personal Registration Form and be subject to a background check.
2. **Background Check**
 - a. Financial
 - i. Bankruptcy
 - ii. Evictions
 - iii. Foreclosures
 - b. Criminal
 - i. Convicted of a felony

- ii. Convicted of possession of a controlled substances
- iii. Convicted sexual predator

3. Reasons for Denial of Approval

- a. Felony conviction within 10 years
- b. Applicant on Sexual Predator List
- c. Bankruptcy/eviction/foreclosure within 10 years
- d. Applicant provides reasonable cause to believe that he or she does not intend to follow the declarations, bylaws, rules and regulations of the community
- e. Applicant fails to interview with the association or refuse to provide pertinent information

IV. Rentals & Leases

1. The term "lease" means any agreement by which an Owner or possessor of a Condominium Unit, or its agent/designee, grants the right to use and occupy the unit in exchange for consideration (including by rental, licensing or other similar arrangements directly with a renter or via the use of third parties, management companies and travel agents and agencies).
2. No portion of a Condominium Unit may be leased other than the entire unit.
3. No lease, whether initially or a renewal thereof, may be for a term of less than twelve (12) months.
4. No Owner may lease a Condominium Unit if the Owner has not owned the unit for at least 1 year or if the Owner is delinquent in the payment of any monetary obligation due to Lakeridge.
5. No lease may be assigned, and subleasing is prohibited.
6. All leases shall be in writing, shall identify all persons occupying the Condominium Unit, shall be signed by Owner and tenants, and shall include a provision that all tenants and occupants have received, read and will comply with Lakeridge's By-Laws, Declaration of Condominium and all rules and regulations. A copy of the written lease agreement must be provided to Lakeridge prior to commencement of the lease.

7. All persons renting or leasing any unit are required to complete a Personal Registration Form; subject to a Background Check and be interviewed by the Board of Directors.
8. Lakeridge may terminate a lease, and evict the tenants, in the name of and as agent for the Owner, upon default by the Owner or tenants in complying with Lakeridge's Bylaws, Declaration of Condominium or Rules, provided that the Owner shall have been granted a reasonable opportunity to cure the default.

V. Contractors & Construction

1. All persons hired or contracted with by Lakeridge to perform any type of construction, maintenance, repair or related service on the Condominium Property shall, if required by Federal, State, County or local regulations to be licensed and/or insured, provide proof of licensure and insurance at the request of Lakeridge and prior to performing any such work.
2. All persons hired or contracted with by an Owner to perform any type of construction, maintenance, repair or related service on a Condominium Parcel shall, if required by Federal, State, County or local regulations to be licensed and/or insured, provide proof of licensure and insurance at the request of the Owner or Lakeridge and prior to performing any such work.
3. No one hired to perform any type of construction, maintenance, repair or related service on the Condominium Property, nor any of their employees or agents, shall be allowed on the roof of the Condominium without first providing Lakeridge with proof of acceptable insurance.
4. No Owner or resident shall be permitted on the roof of the Condominium without prior approval of the Board or its designee and without first executing a release of liability in a form approved by Lakeridge.
5. All work by owners or contractors is only allowed Monday through Friday, 8 am – 5 pm.

VI. Fining Procedure

1. Levy of Fine. The Board is authorized, at a duly noticed meeting, following such preliminary notices as it deems advisable, to impose reasonable fines in an amount it shall, in its sole discretion, determine for violations of the governing documents and rules. A fine may not exceed \$100 per violation, except that a fine may be levied for each day of a continuing violation, provided that the fine may not exceed \$1,000 in the aggregate.

2. Hearing Committee. The Board hereby appoints 3 persons to serve on its Fining Committee. Said persons are not officers, directors, or employees of the Association, or the spouse, parent, child, sibling of an officer, director, or employee. The Board may remove and appoint members to the Fining Committee as it deems necessary

3. Notice of Levy. If the Board votes to levy a fine, it shall provide written notice to the person against whom the fine is levied by mail or email to the designated address in the Association's official records. The notice shall describe the violation, list the action necessary to cure the violation (if applicable), specify the amount of the fine and whether it is recurring and list the date, time and location of a hearing to contest the fine, which shall be at least 14 days after the date of the notice.

4. Hearing to Contest Fine.

a. Anyone against whom a fine is levied has the right to a hearing to contest the fine before the Committee.

b. The hearing shall be open to all members and notice of the hearing shall be posted in a conspicuous place within the community at least 48 hours in advance.

c. The role of the Committee is limited to determining whether to confirm or reject the fine levied by the Board. If the Committee does not approve the proposed fine by majority vote, the fine may not be imposed.

5. Imposition of Fine. The fine levied by the Board is imposed upon approval by the Committee.

6. Notice of Imposition. Written notice of any fine imposed, in a form approved by the Board, shall be furnished by the Committee to the person against whom the fine is imposed by mail or email to the designated address in the Association's official records. The notice shall describe the violation, list the action necessary to cure the violation (if applicable), specify the fine amount and whether it is recurring and identify the date(s) that payment is due and the address to which payment should be delivered.

7. Personal Obligation & Interest. It is the personal obligation of each person against whom a fine is imposed to pay the fine amount. Fines not paid when due shall bear interest at 18% per annum.

8. Notice of Resolution. If a violation for which a fine is levied or imposed is resolved, the person against whom a fine is levied or imposed shall immediately provide written notice thereof to the Association.

9. Remedies. The Board has sole discretion to waive or delay the imposition of all or part of any fine on a case-by-case basis. The failure of the Association to levy, impose or collect a fine in any given situation does not waive the right to do so in the future for the same or a similar violation. the Association may elect from among its numerous remedies to address a violation.


WHEREAS, the Board of Directors of Lakeridge Condominium Association, Inc. convened a duly called meeting on October 19, 2024.

WHEREAS, the Board of Directors reviewed the proposed Rules and Regulations document.

NOW, THEREFORE, be it resolved that the Board of Directors of Lakeridge Condominium Association, Inc. hereby approves the Rules and Regulations document as presented.

I, the undersigned, certify that the foregoing Rules & Regulations document was adopted by the Board of Directors of Lakeridge Condominium Association, Inc. at a duly called meeting held on October 17, 2024 at which a quorum was present.

Richard Hoffman, President

Signature: 

Date: 10-22-2024