

Condominium Corporation No. 0011885
Signal Hill Estates Condominium

POLICY

SUBJECT: Rental of Units

RESULTS STATEMENT

The purpose of this policy is to set reasonable guidelines for the rental of units in accordance with the Condominium Property Act of Alberta and the Bylaws of the Condominium Corporation.

GUIDELINES

The Bylaws of the Condominium Corporation state, in regard to the rental of units:

51. (a) In the event that any Owner desires to lease or rent his Unit or Building he shall furnish to the Corporation an undertaking, in a form satisfactory to the Corporation, signed by the proposed lessee or occupant, that the proposed lessee or occupant of the Unit will comply with the provisions of the Act and the Bylaws of the Corporation. The Owner shall not be released of any of his obligations and shall be jointly and severally liable with the proposed lessee or occupant with respect to such obligations.

(b) The Corporation is authorized to:

- a) Impose and collect deposits under Section 44 of the Act. If any deposit is used in accordance with the Act or these Bylaws, the owner shall replace that portion of the deposit used within ten (10) days of being notified, in writing by the Board of its use;**
- b) Give notices to give up possession of the residential Units under Section 45 of the Act; and**
- c) Make application to the Court under Sections 46 and 47 of the Act.**

Accordingly the Board of Directors has authorized the following in regard to the rental of units:

1. The owner will obtain a Tenant's Undertaking, in the form attached, and submit same to the Management Company, prior to the lessee or occupant taking possession of the unit.
2. The owner will ensure that the lessee or occupant follows the appropriate move-in and move-out procedures.

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3. The owner acknowledges that the Corporation has all of the rights and benefits under the Condominium Property Act of Alberta and the Bylaws to enforce the Bylaws of the Corporation, including the eviction of the lessee or occupant at the owner's expense.