

III. PURCHASE/SELLING/RENTING:

A. AGE REQUIREMENTS/VISITORS

1. Paradise Bay Estates, Inc. is a "55 and over" community. At least one person occupying the home must be 55 years of age or older and the minimum age for any other person occupying the home is 45 years of age.
2. Visitors may only be in residence for a maximum of 30 days per year.

B. SHAREHOLDER RESPONSIBILITIES

1. Occupancy is based on two (2) persons per mobile home. Management may approve exceptions for a third person upon request.
2. There will be a charge of 25% of your monthly maintenance fee or rent for the third occupant.
3. An "Application for Residency", "HUD Survey", and "Application for Occupancy/Approval" forms must be completed and turned into the Park office.

C. BACKGROUND CHECKS

1. The purchase or rental of a Mobile Home by a prospective Owner/Renter not currently a resident in the community requires Management's approval and payment of a non-refundable \$100.00 application fee to cover the cost of a background check.
2. The frequency of background checks will be determined by the Board of Directors.

D. RENTING YOUR UNIT - SHAREHOLDER & RENTER REQUIREMENTS

1. A Shareholder must have owned the unit for two (2) years before the unit can be rented to anyone.
2. A Rental Agreement signed by the Shareholder and Renter must be filed with and approved by Management prior to the Renter occupying the unit and must meet the age requirements as stated in these Rules and Regulations.
3. The Rental Agreement must include 24-hour phone numbers that Management can use to contact the Shareholder and Renter in the event of an emergency.
4. Renters must present a picture I.D. at the Park office. A copy will be kept on file.
5. Renters must check in with the office before occupying the home.
6. The Shareholder must include a current copy of their liability insurance (which must cover units being commercially rented) per Section V. Paragraph I. of the General Rules and Regulations.
7. Shareholders must not rent their unit for less than thirty (30) days.
8. Paradise Bay Estates does not allow third party rentals, i.e., Airbnb, Hot Pad, VRBO, Etc.
9. Shareholders who rent their units are required to keep their unit, premises, yard, patio, and driveway neat, clean and in good repair. Shareholders are also responsible for communicating to their renters all Park Rules & Regulations.
10. A copy of the "Rules & Regulations" will be provided by the office, and Renters are responsible to read and abide by them.
11. A fob is necessary to gain entrance to the Park amenities, one (1) will be issued to each renter for a \$20 deposit each, refundable at Checkout. A Shareholder's fob is NOT to be used by their Renters.
12. Paradise Bay Estates is a "NO dog Park". Shareholders must not rent to anyone with dogs.
13. Shareholders who rent their unit may be subject to Manatee County Resort Tax (5%) and State of Florida Sales Tax (7%). The Shareholder is responsible for submitting these taxes. PB Rules & Regulations Page 3 of 12
14. Renters must check-out with the office when leaving and return all fobs to the office at which time their \$20 deposits will be refunded.
15. Failure or refusal to comply with one or more of these Rules & Regulations governing the rental of homes in the community shall entitle the Corporation to take all steps deemed necessary to remedy such non-compliance.
These steps may include, but are not limited to:
 - a) The assessment and imposition of fines against Shareholders, sublessors (Renters), and other occupants.
 - b) The suspension of rights to use the common facilities.
 - c) Actions to stop the Shareholder(s) from renting their unit.

E. SIGNS

1. "FOR SALE" or "FOR RENT" signs may be displayed only on the mobile home itself. 2. No other signs may be displayed in a yard, including realtor signs.