

**RULES AND REGULATIONS OF THE RENAISSANCE PARK MASTER  
ASSOCIATION, INC. FOR LEASING, RENTAL OR LICENSING OF DWELLINGS**  
*Adopted: May 5, 2021*

THESE RULES AND REGULATIONS related to the Master Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for Renaissance Park, is made this \_\_\_\_\_5\_\_\_\_\_ day of \_\_\_\_\_May\_\_\_\_\_, 2021 by the Renaissance Park Master Association, Inc. ("Association").

W I T N E S S E T H:

THAT WHEREAS, the Declarant caused to be recorded the Master Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for Renaissance Park at book 12325, page 2080 of the Wake County Registry which Declaration was amended in that certain Amendment to Master Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for Renaissance Park recorded at book 15499, page 2278 of the Wake County Register of Deeds (hereinafter, "Declaration");

WHEREAS, Article XII, Section 4 of the Declaration allows the Association to promulgate Rules and Regulations;

WHEREAS, the Board of Directors of the Association is empowered to govern the affairs of the Association and enforce the terms and conditions of the Declaration;

WHEREAS, Article X, Section 14 of the Declaration prohibits a Dwelling from being used for a boarding house, hotel, motel, tourist or motor court or other transient uses and also indicates the intent of the Declaration is that all Dwellings within the Community are intended for use and occupancy by the Owner of the Dwelling. The Board desires to clarify the meaning of certain terms in Article X, Section 14;

WHEREAS, N.C.G.S. §47F-3-102 allows the Association to adopt rules and regulations;

WHEREAS, the Board desires to adopt the following Rules and Regulations relating to leasing, rental and licensing of Dwellings;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Renaissance Park Master Association, Inc. do hereby resolve that the following Rules shall be effective with respect to all Lots in the de Vintage Subdivision:

1. "Transient," as used in Article X, Section 14 of the Declaration, shall mean any rental agreement, lease or license agreement wherein the Owner of the Dwelling gives the right to another person (s) to occupy all or a portion of the Dwelling for a period of less than thirty (30) days. No Owner may lease, rent or license a portion of the Dwelling through online services such as Airbnb, HomeAway, VRBO, Tripping.com, HomeToGo, FlipAway or any other such service for periods less than thirty (30) days. Any lease or rental agreement between an Owner and a tenant shall be in writing and shall provide that it is in all respects subject to the provisions of the Declaration, the

Bylaws, and these Rules and Regulations and that any failure by the tenant to comply with such provisions shall be a default under the rental agreement or lease.

2. “regularly occupied,” as used in Article X, Section 14 of the Declaration, shall mean the Owner actually physically residing in the Dwelling as the Owner’s primary living quarters, including for overnight sleeping, and on a regular basis for at least one (1) year.

3. “no future intent to do so,” as used in Article X, Section 14 of the Declaration, shall mean purchasing or owning a Dwelling for the sole or main objective of renting, leasing or licensing all or a portion of the Dwelling to another in the future, as opposed to for the purpose of regularly occupying the Dwelling for the Owner’s primary living quarters.