

ADDENDUM Owner and Renters

The Board of Directors of Bermuda Park Condominium Association are taking every action to safeguard the budget and keep from increasing the yearly assessment to a minimum. However, there are costs that are very difficult to build into the budget and project for the year. Bermuda Park has set fees that they are charged for such as Management contracts, Attorney's fees and others. However there are hidden cost that are not included in their contracts and Bermuda Park is billed separately for these expenses. Such as printing, copies, mailings, postage, certified mailings, attorneys fees, etc. Most of these extra cost accrue when an owner, renter or guest are in violation of the Bermuda Park documents.

Whereas: There are owners who are renting their units out for a profit and are making money on these rentals.

And

Whereas: In the last year the board has taken action against the owner for not following the rules.

And

Whereas: This action has caused an increase in operating cost for the extra work because the owners who receive the profit do not want to follow the documents.

And

Whereas: the board of directors feel they have to get a handle on these extra charges that should not be the burden of all the owners or Bermuda Park owners.

Therefore: Let it be resolved that the board of directors adopt a rule that going forward all extra expenses initiated by the owner, renter or guest who are residing in the unit, that the Bermuda Park Association has to pay for the lack of the owner who rent their properties, pay the extra expenses for the cost of resolving the outstanding issues. This rule is to include all letters, copies, certified mailings and attorney's fees and any other item that may be an expense to the association other than what is stated in the Bermuda Park documents.

This rule adopted the 20 day of October, 2016