

**AMITY PLACE CONDOMINIUM
TRUST**



2009 00000000

Bk: 9776Pg: 201 Page: 1 of 3
Recorded: 04/17/2009 01:38 PM

**RENTAL LIMITATION
POLICY**

EFFECTIVE APRIL 16, 2009

Reference is hereby made to the Declaration of Trust and By-Laws creating the AMITY PLACE CONDOMINIUM TRUST DATED July 19, 1985, recorded with the Hampshire County Registry of Deeds at Book 2593, Page 73, as it may be amended (hereinafter the "DECLARATION"), which Declaration empowers the Trustees to adopt policies and procedures to protect the best interests of the Association.

At a Board of Trustees meeting duly called and held on April 16, 2009, a motion was made and unanimously approved to adopt the following policy.

In order to preserve the owner-occupied residential quality of the Amity Place community and to assist future buyers in compliance with the mortgage underwriting policies of various Federal agencies, it has been the policy of the Trustees since September 1, 2005 to restrict the number of rental units to no more than 20% of the 80 units in the condominium regime. This Policy Statement #2 restates existing policy and is to be recorded on the land records to give formal notice to the public.

For this purpose, the maximum number of investor-owned units at Amity Place that may be rented to tenants at any one time shall not exceed 16. A rental unit is defined as one that has not been the primary residence of the owner for the past 36 months and is leased on a commercial basis. This cap shall not apply to owners of units who purchased their units before April 16, 2009. Purchasers buying units after that date must be advised of the rental cap by the seller or the seller's agent. Rentals to family members are not included in the definition of rental units and are not subject to the limit. Foreclosing mortgage lenders are exempt from this policy.

For this purpose, a tenant shall mean someone living in a condominium unit who is neither a family member nor personal

acquaintance of the unit owner, for any length of time, in the absence of the unit owner. For this purpose a rental is an arrangement between a unit owner and tenant or tenants for the exclusive use of the unit for some period of time greater than thirty days, whether rent or compensation changes hands or not, and whether documented by a written signed lease or not.

An owner shall notify the Association's managing agent prior to advertising or listing or executing a rental and also upon the termination of any lease. The procedure for securing permission to rent a unit at Amity Place is described in the Association's Rules and Regulations. A fee may be charged by the managing agent for processing an application. No subletting is permitted. No owner may lease out a unit to a tenant unless all the accounts of the owner are paid in full. All tenants must acknowledge receipt of a copy of the Rules and Regulations and must abide by them. Failure of any tenant or owner to follow the Rules and Regulations may result in fines against the unit owner, as more fully described in the Rules and Regulations. A fine of ONE THOUSAND DOLLARS (\$1,000.00) will be imposed against any owner who fails to secure advance permission for a rental.

Appeal of the denial of any rental application may be made to the Board of Trustees. The grant of any one waiver or variance by the Trustees shall not be interpreted as a departure from this Policy.

So resolved and adopted.

EXECUTED under seal this 16th day of April, 2009,

Trustees of the Amity Place Condominium Trust

Philip A. Shaver
Philip A. Shaver,
Trustee as aforesaid
and not individually

Cathy Harraghy
Cathy Harraghy,
Trustee as aforesaid
and not individually

Edwin L. Newalu
Edwin L. Newalu,
Trustee as aforesaid
and not individually

Ann Holland
Ann Holland,
Trustee as aforesaid
and not individually

R. Bryan Trainor
R. Bryan Trainor,
Trustee as aforesaid
and not individually

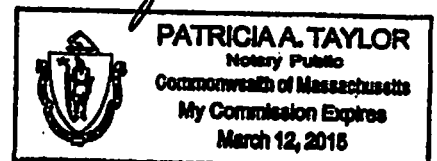
COMMONWEALTH OF MASSACHUSETTS

HAMPSHIRE, SS

April 16, 2009

Then personally appeared the above named Philip A. Shaver, Cathy Harraghy, Edwin L. Newalu, Ann Holland, and R. Bryan Trainor, Trustees of the Amity Place Condominium Trust, whose identities are known to me through satisfactory evidence of identification, which is personal knowledge, to be the persons whose signatures are signed on the preceding or attached document in my presence, and acknowledged the foregoing to be their free act and deed, as Trustees, before me,

Patricia A. Taylor
Notary Public



ATTEST: HAMPSHIRE, Marianne L. Donohue REGISTER
..... MARIANNE L. DONOHUE