

RENTALS: The Delray Racquet Club has been well known as an upscale rental community. Many present unit owners purchase their apartments for the sole purpose of a real estate investment. These rental units are leased either through agents or directly by owners. The Board of Directors believes that this is an important factor in the viability of our community and everything should be done to maintain and enhance this image.

However, as much as we desire to ensure our image as a high level rental community it is important that we do so without denigrating our property values by turning Delray Racquet Club into a high turnover community with short stays similar to a motel. This will lower its attractiveness and subsequently lower property values.

Therefore, the Board of Directors has determined that rentals should be limited to a minimum of one month. This appears to be a reasonable criterion and we urge all unit owners who rent privately to maintain this standard. The demand for rentals is very high so owners will not be inconvenienced.

In the event the association should become aware of renters being accommodated for a lesser period of time, we will reluctantly take steps to ensure compliance with a one month minimum.

All unit owners who lease their apartments privately should be aware of the Florida statute which requires all rentals of less than six months to be subject to the levying and collecting of both the sales and bed tax which totals about 10%. All real estate agents are aware of this law and they collect and remit this revenue to the state and county.

Owners who rent privately should be aware that the Florida Department of Revenue has been in contact with our association and that we may be forced to provide information to them in the future, so please be aware.

USE OF COMMON ELEMENTS: The common Elements of the Condominium are for the exclusive use of Association members and their immediate families, lessees, resident house guests and guests accompanied by a member.

NOISE: All noise, including without limitation, talking, singing, TV, radio, record players, tape recorders, or musical instruments shall be kept at such volume level that said noise is not audible outside of the boundaries of the Unit in which it originates.

PETS: All pets must have board approval.

- A. No dangerous breeds are allowed. I.e. Pitbulls, Rottweilers, etc.
- B. Dogs must be leashed at all times.
- C. Dogs must be licensed and inoculated in accordance with both the City of Delray Beach and Palm Beach County requirements.
- D. Upon the death or other disposition of said pet, owners are not permitted to replace them.
- E. Dogs are *not* permitted in lobbies, elevators or around the interior lakeside paths.