

SCENIC RIDGE HOMEOWNERS' ASSOCIATION, INC.

Regular Meeting of Directors - May, 2001

Resolution Regarding Leasing of Homes and Lots

WHEREAS, the Directors of SCENIC RIDGE HOMEOWNERS' ASSOCIATION, INC. (the "Corporation") have determined that tenants have caused the Corporation additional expense in the maintenance of the Common Area and recreational facilities; and

WHEREAS, Section 1(c) of Article IV of the Declaration of Covenants, Conditions, Restrictions and Easements provides that the members' right and easement of enjoyment in and to the Common Area is subject to the right of the Corporation to permit non-members to use the Common Areas and recreational facilities and to pass rules and regulations, and amendments thereto, to control such use; and

WHEREAS, Section 1 of Article IV of the By-Laws provides that a member of the Corporation may delegate his rights of enjoyment of the Common Area and recreational facilities to his tenants, and further provides that such member shall notify the Secretary in writing of the name of such delegate;

WHEREAS, the Board of Directors has determined that it is in 'the best interest of the Corporation and the health, safety and welfare of the residents to adopt, promulgate and enforce certain rules and regulations for the leasing of Homes and Lots;

NOW THEREFORE, it is hereby

RESOLVED, that the Directors of the Corporation, pursuant to the authority of Article IV of the Declaration of Covenants, Conditions, Restrictions and Easements and Articles IV and VIII of the By-Laws, hereby adopt a Rule regarding leasing of Homes and Lots, as follows:

RULE regarding leasing of Homes and Lots:

A. A member shall notify the Secretary of the Corporation of the name of any tenant or guest who is delegated the right to enjoy the Common Area and recreational facilities. For the purpose of this Rule, a "guest" is one who resides in the home on a Lot in excess of thirty (30) days while the member is not in residence.

B. The tenant or guest, as the case may be, shall acknowledge in writing to the Corporation, prior to occupancy, that he or she shall be bound by the provisions of the Declaration of Covenants, Conditions, Restrictions and Easements, By-Laws, and Rules and Regulations of the Corporation.

C. No occupancy by the tenant or guest may occur if the member is delinquent in the payment of assessments to the Corporation.

D. The member shall pay to the Corporation in advance a fee in the sum previously approved by the Directors for the purpose of administering this Rule. Until amended, the administrative fee shall be at the rate of \$500 per Lot for each year of a lease. If occupancy by a tenant or guest is for -less than a year. the administrative fee shall be

apportioned on a monthly basis; provided, however, that the minimum administrative fee shall be \$100.

E. A member who violates any provision of this Rule is subject to a fine of \$3.00 for each day that the violation exists. The fine is additional to the administrative fee set forth in Section D of this Rule. The imposition of a fine under this Rule shall not preclude the Corporation from any other remedy under law, the Declaration, or By-Laws.

F. The provisions of this Rule shall be effective as of September 1, 2001. Members with tenants or guests in occupancy under pre-existing leases or occupancy arrangements shall be required to comply with the provisions of this Rule by September 1, 2001.

G. Notwithstanding anything stated herein to the contrary, all applicable provisions of the Declaration, By-Laws, and other applicable Rules and Regulations of the Corporation, remain in full force and effect regarding leasing of Homes and Lots.

AND BE IT FURTHER RESOLVED, that a copy of these Resolutions shall be furnished to each Member in accordance with the Declaration and By-Laws;

AND BE IT FURTHER RESOLVED that the officers of the Corporation are authorized to implement these Resolutions, effective immediately.

I hereby certify that the foregoing is a correct transcript of the text of such Resolutions duly adopted by the

Directors of SCENIC RIDGE HOMEOWNERS' ASSOCIATION, INC., at
a regular meeting held on May 14, 2001.

Dated: Croton-on-Hudson, New York

_____, 2001

Secretary