

RISE CONDOMINIUM ASSOCIATION RESIDENTIAL LEASING ADDENDUM

This addendum applies to and becomes a part of any residential lease agreement executed between an owner "Lessor" and a tenant "Lessee".

I. APPLICATION OF GOVERNING DOCUMENTS:

(a) Liability for Assessments: When an Owner who is leasing his or her Unit fails to pay any annual or special assessment for any other charge for a period of more than thirty (30) days after it is due and payable, then the delinquent Owner hereby consents to the assignment of any rent received from the Lessee during the period of delinquency, and upon request by the Board, Lessee shall pay the Association all unpaid annual and special assessments and other charges payable during and prior to the term of the lease and any other period of occupancy by the lessee. However, Lessee need not make such payments to the Association in excess of, or prior to the due dates for the monthly rental payments unpaid at the time of the Board's request. All such payments made by Lessee shall reduce, by the same amount, Lessee's obligation to make monthly rental payments to Lessor. If Lessee fails to comply with the Board's request to pay assessments or other charges, Lessee shall pay to the Association all amounts authorized under the Declaration as if Lessee were an Owner. This provision shall not be construed to release the Owner from any obligation including the obligation for assessments, for which he or she would otherwise be responsible.

(b) Use of Common Elements: The Owner transfers and assigns to the Lessee for the term of the lease, any and all rights and privileges that the Owner has to use the Common Elements, including but not limited to, the use of any and all recreational facilities and other amenities with the following exceptions:

- i. Lessees are limited to two (2) adult guests in the 15th floor pool area and 5th floor patio.
- ii. Lessees are limited to guest counts as noted in their residential lease agreements and applicable to all Access Control rules and regulations.

(c) Compliance with Declarations, Bylaws and Rules and Regulations: The Lessee shall comply with all provisions of the Declarations, Bylaws, and Rules and Regulations and shall control the conduct of all other Occupants and guests of the leased Unit in order to ensure such compliance. The Owner shall cause all Occupants of his or her Unit to comply with the Declaration, Bylaws, and Rules and Regulations adopted and shall be responsible

for all violations by such Occupants, notwithstanding the fact that such Occupants of the Unit are fully liable and may be sanctioned for any such violation. If the Lessee, or a person living with the Lessee, violates the Declaration, Bylaws, or Rules and Regulations for which a fine is imposed, notice of the violation shall be given to the Lessor and the Lessee, and such a fine may be assessed against the Lessor and Unit in accordance with the Bylaws and Declarations.

(d)Lessor acknowledges receipt of a copy of the Association's Declarations, Bylaws, and Rules and Regulations in electronic format and further acknowledges that they have had an opportunity to ask questions in writing and received a reply from Management.

(e)Lessor acknowledges of a copy of the Association's Schedule of Fines in electronic format.

II. LEASE RESTRICTIONS

(a)Short Term Rentals: Short-term rentals are not permitted. Short-term rentals secured through entities such as Airbnb, Vrbo, or other similar arrangements are specifically prohibited. All lease terms are required to be a minimum of twelve (12) months.

(b)Sub-Leasing: Owners are prohibited from allowing Lessees to sub-lease a Unit. Any change in occupancy must be reported to the Association and will cause any existing lease to terminate. Successive occupants must execute a new lease with the Lessor under the terms and conditions of the governing documents of the Association.

(c)Background Checks: The Owner or Authorized Agent has conducted a criminal background check on prospective Lessees and affirms that the prospective Lessees have not been charged with a felony or any misdemeanor involving a crime of moral turpitude within the twenty (20) year period preceding the date of the application for tenancy and a credit check showing the absence of evictions during the last five (5) years preceding the date of application for tenancy. Lessor is also required to call references.

(d)Limits on Occupancy: Only two (2) adult occupants per bedroom are permitted. Violation of this agreement is considered a violation of the Association's Rules.

(e)No Month-to-Month Lease terms permitted for Renewals: No month-to-month lease renewals are permitted due to the overall Leasing cap restriction established by this Leasing Policy. Owners must submit a copy of the renewal lease agreement thirty (30) days

prior to the end of the current lease term and renewal leases are required to be a minimum of twelve (12) months.

III. VIOLATIONS

(a)Threats and Injuries: Any action by the Lessee which constitutes or results in negligence, harm, injury or damages to any member of the Association, their family, guests, tenants, contractors, pets, or property, Association staff, contractors, or property or member of the visiting public such as contractors real estate agents, or visitors will be considered a violation of the Declaration and Rules.

(b)Weapons: Weapons, including but not limited to pistols, rifles, shotguns, or other devices that may cause harm or bodily injury, are permitted only as state and federal laws and regulations permit. Weapons in a residence must be secured according to state law governing access by unauthorized persons or children. Weapons are not permitted to be openly displayed outside the confines of the condominium unit and must be unloaded in a secured case when transported from the Unit to a motor vehicle.

(c)Violations may impact ability to renew Lease: As listed in the Leasing Policy for the community, a Leasing cap has been instituted to place a maximum permitted number of units to be leased. Each renewal of the Lease agreement between Lessor and Lessee must be submitted for review and approval by the Association prior to the Renewal lease taking effect. Any prior or current violation history may result in non-acceptance of a Renewal lease agreement as part of this review process, in addition to availability under the Leasing cap maximum.

IV. MEDIATION:

(a)By signing this Residential Lease addendum, the signatories acknowledge that they have read and understand the policy resolution filed by the Board with the State of Texas on February 26, 2021 titled Rise Condominium Association, Inc. Policy Resolution: Mediation and Arbitration, and agree to be bound by the terms and conditions therein. The signatories acknowledge receipt of a copy of said resolution.

Signatures follow.

Signed and Acknowledged:

LESSOR OR AUTHORIZED AGENT

PRINTED NAME

DATE

Name of Leasing Agent or Brokerage

Signed and Acknowledged:

LESSEE

PRINTED NAME

DATE

LESSEE

PRINTED NAME

DATE