

Guidelines for Renting your Regency Home

Rental Guidelines:

In the event you decide to rent your home, please follow the following guidelines:

- Complete Regency's "Notice of Intention to Rent" form (attached)
- Ensure the renters comply with the age restrictions that are set forth by the Regency Association
- Rental period must be a minimum of one (1) year
- Attach a fully executed lease and completed "Age Compliance Census Form" to the "Notice of Intention to Rent" form
- Obtain Board signoff

Owner's / Renter's Rights:

By executing the Notice of Intention to Rent, the Owner acknowledges that the right to use the Association's amenities, including the Clubhouse, has been assigned and transferred from the Owner to the Renters as part of the Lease, and the Owner retains no independent right of use.

When a son/daughter/relative owns the home and allows the parent or a relative to live in the house, but they are not technically renting, the parent / relative is now considered the Resident of the property. The Owner acknowledges that the right to use the Association's amenities, including the Clubhouse, has been assigned and transferred from the Owner to the Resident (as stated on the Census Form) and the Owner retains no independent right of use. The Owner in this case is considered a guest and must be accompanied by the Resident.

Village Of South Barrington Requirements:

The Village of South Barrington requires a Homeowner to apply for a license with the Village Administrator whenever they decide to rent their property. The Village's "Single Family Dwelling Rental License Application" and associated addendum are attached for your reference.

Already Renting Your Home:

If you already rent your home, please complete Regency's "Notice of Intention to Rent" form and submit the completed form, copy of the executed lease agreement and completed "Age Compliance Census Form" to Bridget Garcia at bridget.garcia@fsresidential.com. Bridget will then submit to the Board for approval.

Thank you for your adherence to these guidelines.

The Regency Board of Directors

August 6, 2021