

Lease Addendum

Rental Covenant Text: Lease Addendum references

Definitions Section

"Lease Addendum" means the document executed and notarized by the Resident and Owner, and forwarded to the Monitoring Entity, at the time of initial lease execution, providing income information and qualifying the household as an Eligible Household.

3. Certification of Eligible Households: Owner shall obtain documentation of eligibility (meeting income standards as defined in this Covenant) prior to entering into a Lease for any Required WHP Unit. The Owner shall require at initial Lease execution that the Resident and the Owner execute a Lease Addendum certifying the household income as an Eligible Household. This addendum shall serve as the income verification information qualifying the Resident for occupancy of the Unit. Said addendum shall be notarized. The Owner shall forward the notarized addendum to the Monitoring Entity within ten (10) business days of execution of the Lease. The Monitoring Entity shall advise Owner of sufficiency of Lease Addendum within ten (10) business days of receipt. Owner shall not require consent or approval of the Monitoring Entity prior to entering into a Lease. The Owner may substitute another unit if one of the tenants is deemed ineligible.

8. Restriction: Declarant shall include in every lease for a Required WHP Unit, a restriction stating as follows:

"This unit is to be leased to and occupied by an Eligible Household, in accordance with the MASTER DECLARATION OF RESTRICTIVE COVENANTS FOR THE PALM BEACH COUNTY WORKFORCE HOUSING PROGRAM recorded in OR Book and Page XXX of the Public Records of Palm Beach County, Florida. Owner is obligated to verify income and submit to the Monitoring Entity the Lease Addendum signed by the Resident and Owner properly notarized certifying the Resident as an Eligible Household as required under this Covenant. Income verification information may include (i) W-2 (ii) copy of Resident's pay stub (iii) banking information, or similar types of financial information as deemed reasonably necessary by Owner to ensure the Resident is an Eligible Household as provided for in this Covenant. False or fraudulent or misleading income information submitted by a Resident when applying to live in a unit is grounds for a lease or rental termination, rescission and/or eviction. The Monitoring Entity shall have the right to inspect and monitor the use of this unit to insure compliance with this Covenant, and the Resident is obligated to provide income and other related information to the County upon request. Owner shall have the right to set rents up to the top of the rent range for the lease year, based on the unit bedroom count and the income category determined at the time of initial lease. "

10. Monitoring and Annual Reporting for Required WHP Units: The Owner of this Development, its successors and assigns, shall furnish to the Monitoring Entity such information about the Required WHP Units as the County may reasonably request at each occasion of change in occupancy, including, but not limited to, the identity of the Eligible Household, the identity of

the occupants, and the Lease Addendum signed and certified by the Resident and the Owner certifying the household income as collected by the Owner at the time of leasing (but in no event other private financial information of Residents) all for the purposes of assuring compliance with this Covenant. The owner shall only be required to collect such income information as deemed reasonably necessary by the Owner to ensure the Resident is an Eligible Household as provided for in this Covenant.