

**THE VILLAGES OF ST. JOHN'S WOODS
PROPERTY OWNERS ASSOCIATION
Policy Resolution
Short Term Rentals**

WHEREAS, the Association Bylaws grant the general power to conduct the business and affairs of the Association including the interpretation and enforcement of the Association's governing documents and the development and approval of rules by the Board of Directors; and

WHEREAS, the Association Bylaws provide that the purpose and business of the Association shall be to adopt, distribute and enforce regulations for the common good, including the responsibilities and obligations of all residents for the maintenance of good order, security and safety; and

WHEREAS, the Association Bylaws provide that the Board of Directors shall be permitted to perform any of the functions authorized to the Association; and

WHEREAS, the Association Bylaws provide that the Board of Directors has the authority to adopt, distribute and enforce regulations for the common benefit governing the members, invitees, tenants and guests with respect to the administration and enforcement of the applicable protective covenants and restrictions affecting the Properties; and

WHEREAS, there is a need to clarify certain provisions of the Declaration of Restrictions and Protective Covenants and in particular Article V, Section 8(B) Delegation of Use - Tenants; and

WHEREAS, there is a need to adopt a rule prohibiting short term rentals of less than six (6) months by any property Owner or the use of any Owner's property for a business purpose related thereto:

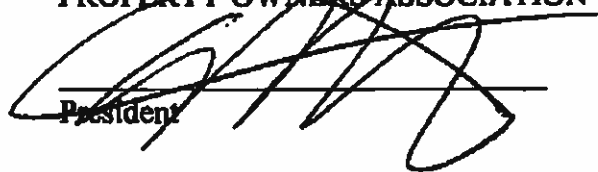
NOW, THEREFORE, be it resolved that in order to protect and preserve a safe, secure and attractive community, to maintain good order and to promote the common good, the Board of Directors establishes a policy as follows:

No Owner's property shall be used for a business purpose related to any rental of said property nor shall any tenancy be for a term shorter than six (6) months.

Any violation of this policy shall be subject to the enforcement procedures set forth in the Association's governing documents.

Recorded in the Book of Minutes on October __, 2012.

**THE VILLAGES OF ST. JOHNS WOODS
PROPERTY OWNERS ASSOCIATION**

A large, stylized handwritten signature in black ink, consisting of several overlapping loops and lines, positioned over a horizontal line.

President