



Spring Valley Lake Association
13325 Spring Valley Parkway
7001 SVL Box
Spring Valley Lake, CA 92395-5107

Dear Buyer:

We wish to bring attention to new rules recently passed in Spring Valley Lake by the Board of Directors in February 2015 and February 2017. These rules should be carefully considered when making your purchase if you intend to rent this property.

The Board of Directors has recently passed the following rules with regard to renting property in Spring Valley Lake:

RESIDENCY RULE

1. Intended Purpose. This Residency Rule is intended to prevent properties from being used as rentals by Owners who have not lived in the Association's Development for a period of time necessary to gain a sense of, and commitment to, the Association's community values and standards of living.
2. Residency Requirement. No Owner may rent or lease his Property unless and until both of the following have occurred: a. The Owner must have owned and resided in a Property within the Development for a period of at least one (1) year; and b. The Owner must have obtained approval to lease or rent his Property in satisfaction of the Application & Verification Requirements set forth in this Residency Rule. An exemption to this rule may be applied for through the Association office pending Board of Directors approval.

Simply said, any buyer of property in Spring Valley Lake may only rent that property if they meet the residency requirement. Violation of this rule could result in penalties assessed by the Association and/or possible loss of rental income.

This rule does not impact "flipping" properties as those properties will not necessarily be rented.

CRIME FREE LEASE ADDENDUM

A Spring Valley Lake Association Crime-Free Lease("Addendum") shall be executed between SVLA property owners and their tenants who reside in any property located within the Spring Valley Lake community and shall be incorporated into their lease agreement. A copy

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of the addendum shall also be provided to the SVLA office within thirty (30) days of any status changes to the rental property.

LICENSING REQUIREMENTS

1.21. SVLA property owners operating a rental property in the unincorporated Victorville portion of SVL shall have a valid, unexpired, unrevoked San Bernardino County Rental Dwelling Unit License on file in accordance with Chapter 25 Section 41.2501 of the San Bernardino County Code and a copy shall be kept on file with SVLA at all times.

1.22. SVLA property owners operating a rental property in the Town of Apple Valley Equestrian Estates shall have a valid, unexpired, unrevoked Property Maintenance Inspection (PMI) certificate in accordance with Municipal Code Chapter 8.34 of the Apple Valley Municipal Code and a copy shall be kept on file with SVLA at all times.

We have created this attention getting disclosure to avoid any problems that may occur in buying a property you cannot rent. In addition, if you need further clarification, we suggest you talk to your Realtor, broker or escrow representative.

Sincerely,

Spring Valley Lake Association

Buyer Signature