

**Franklin Commons Homeowner's Association
Reserved Parking Space Rental**

I _____ of _____ Villa del Rey Ct. agree to abide by the terms set forth below in order to rent an extra 'Reserved' parking spot.

The purpose of allowing owners to rent an extra reserved space is to allow owners to park an extra car or to have their guest park close to their home, not to have an empty spot in front of their home. If it is found that the spot is not being used, a warning will be sent to the owner. If the spot continues to go unused, the spot will be returned for the general use of all residence and guests.

This rental agreement is valid for within the year _____.

_____ \$150 for one calendar year, January 1st – December 31st

_____ \$75 for half year, January 1st - June 30th

_____ \$75 for half year, July 1st - December 31st

This rental will not automatically renew. This rental agreement may not be entered into with less than 6 months remaining in the calendar year.

Payment is due upon remittance of this signed agreement.

In order to rent an extra spot, the association dues must be up to date.

Only one extra spot can be rented per unit. This rate will not be pro-rated or refunded for any reason.

This space may not be sold or transferred to another homeowner but may be transferred to a new owner of the same unit.

The Association reserves the right to terminate this program for any reason. If the program is terminated, you will be allowed to keep the spot until your agreement time ends.

The Association reserves the right to change the terms of this agreement at any time. If terms change you will be notified by mail within 30 days.

The Association reserves the right to choose the location of the extra spot.

(Signature)

(Date)

(Home Phone Number)

Please sign this form and mail to the address below along with payment. Once this is received, the Association will mark an allocated spot. If you have any questions, please contact a Franklin Commons HOA Board-member.

Franklin Commons Homeowner's Association
c/o Capitol Management Corporation
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