<u>Short Term Rental – Fine Policy</u>

The PS2 Community rules state that rental terms are minimum of 6 months. Short Term Rental through individual(s) or agency (ies) including, but not limited to Vrbo, AirBnB, etc. are not allowed in our community and fines will be assessed.

Purchasers of property rely on the CC&Rs in making the decision to purchase a home here and they have every right to expect the CC&Rs to be enforced to protect their investment.

Based on the foregoing, the fine schedule for violation of the 6-month minimum rental requirement in the CC&Rs is as follows:

- (1) First violation-\$1,000
- (2) Second violation-\$2500
- (3) Third violation-\$5,000
- (4) In addition to the foregoing, the board may file injunctive action in the Arizona courts to secure an order against a violating owner to cease and desist from violating the foregoing CC&R.

This is intended to insure compliance with the CC&R's, insure safety for our residents and to protect those who have invested here in reliance upon the CC&Rs.