

COLONIAL RIDGE CAMBRIDGE, INC.
HOUSE RULES
Colonial Ridge Club
5505 N Ocean Boulevard
Ocean Ridge, FL. 33435

The following is hereby designated as Colonial Ridge Cambridge Inc. House Rules and amends and supplements the prior Rules and Regulations, adopted by the Board of Directors. The Board of Directors having the power to make and change House Rules whenever the Board deems it advisable, and the Board hereby adopts the following as House Rules effective January 16, 2023:

Sale and Transfer of Shares:

1. When a Stockholder offers shares of stock for sale, all Stockholders must be notified and given an opportunity to purchase before the shares are offered personally or through an agent.
2. Those who wish to purchase shares and become owners must complete the application form. The Board of Directors and/or the Executive Committee of the Board will review the application and shall arrange for an interview with the purchaser(s).
3. The Board of Directors shall have the authority by resolution to collect, from the purchaser, before the transfer of any stock, reasonable fees to cover the Corporation's expenses for a title search and attorney's fees if the purchaser chooses not to avail themselves of such services.
4. When shares are inherited, or when there is a death of a spouse or co-owner, proof of inheritance or death must be filed with the Secretary of the Cambridge Corporation prior to the issuance of a new stock certificate. A death certificate and/or required documents must be presented to and be filed with the appropriate office of the Palm Beach County Clerk before a revised certificate is issued.
5. Prospective owners will attest in writing that they have read CRMC rules & regulations and Cambridge Bylaws and House Rules and agree to abide by them.

6. Prior felony convictions of new buyers will not be permitted and will be a basis to reject potential buyers by the Board. Additionally, upon request, new buyers must demonstrate financial capabilities to pay monthly maintenance costs. Credit scores below 700 or prior bankruptcy will require review and acceptance by the Board and may be used as a basis to reject a potential buyer.

7. Mortgages greater than 75% of the purchase price shall not be permitted. This shall apply to all new sales listings after January 16, 2023.

Owners:

- The monthly maintenance charge is payable in advance and must be received prior to when said payment is due. Delinquent payments are subject to a \$50.00 fee for the first two weeks late and a fee of \$100.00 for every month thereafter as well as any legal fees incurred by Cambridge in pursuit of delinquent payments.
- Any unit in arrears over 60 days shall be sent to our attorney and subject to foreclosure. Owner is not permitted to use any facilities such as gazebo/boardwalk/private beach, pool, clubhouse, laundry room, any common areas if in arrears over 60 days.
- If a unit goes into short sale or foreclosure, unit owner is still responsible for the payment of the monthly maintenance, assessments until it is sold and all legal fees incurred.
- Owners are expected to keep their units in good condition and make repairs if needed. Any construction, remodeling, etc. plans must reviewed by board and permits provided if required prior to any work being done if a permit is required.
- Building insurance is provided under HOA dues, however, insurance coverage associated with liability and dwelling contents of individual units is highly recommended.

Rentals:

1. After one year of ownership, a shareholder may choose to rent. Florida Dept of Revenue requires a 10 percent tax fee for rentals under 6 months. Please confirm current regulations and laws.
2. Renters are subject to approval by the Board of Directors or its designated representatives. Background check will be performed on all new renters at the owners expense. Renters must complete an application form along with a \$100 application fee to be submitted to the board for review and approval prior to occupancy.
3. Units may be rented twice per calendar year for a minimum of 3 months each time.
4. AirBnB's and other similar rental services are not permitted under any circumstances.
5. Age restriction: 21 and under are not permitted as permanent residents for renters. Rental guests under 21 may visit for a maximum of two weeks.
6. Owners are responsible for providing guests with the Cambridge House Rules and Colonial Ridge Management Corporation (CRMC) House Rules and Regulations which outline building and property guidelines and expectations of guests.
7. Within thirty (30) days after receipt of the application to rent a unit, the Cambridge Board of Directors shall approve or disapprove the prospective rental of the unit for "Good Cause." The Owner and Prospective Renter will be notified in writing of the Approval or Disapproval of rental. Disapproval shall be considered for "Good Cause," if it is based on any of the following:
 - a. The application and information submitted for approval on its face, or subsequent investigation thereof, indicates that the person seeking approval may conduct himself/herself or may use the dwelling in a manner inconsistent with the governing documents applicable to the dwelling;
 - b. The person seeking approval takes possession or occupies the premises prior to approval by the Association as provided herein;
 - c. The person seeking approval has a credit score below 650, has a record of financial irresponsibility, including without limitation, prior bankruptcies, foreclosures, evictions or bad debts or the person does not appear to have adequate financial resources available to meet his/her obligations as reasonably determined by the Board;
 - d. The person seeking approval has a history of disruptive behavior or disregard for the rights and property of others or disrespect for this or another Association's "Rules and Regulations", as evidenced by his/her

- conduct in other social organizations or associations, or by his/her conduct in this Association as a tenant, owner, occupant or visitor of a dwelling;
- e. The person seeking approval failed to provide the information required to process the application in a timely manner or included inaccurate or false information in the application; and/or
 - f. The person seeking approval has a record of any felony convictions.

Guests:

1. When a Owner is not in residence and expects to have guests, a member of the Board of Directors is to be notified of names, dates and number of persons to occupy the unit.
2. No more than (4) occupants, all over 21 years of age are permitted in a rented unit, one of which shall be the renter.
3. Persons 21 years of age and under are not permitted unless the owner is present. 21 and under may visit OWNERS for a period of 2 weeks maximum.
4. Owners are responsible for the conduct of their renters and guests. If rules are violated the owner will be notified immediately. If violation continues owner will be assessed a fee of \$100 a month for the duration of the violation, with the corporation to take further actions at any time if and as required.
5. Absentee Owners or renters will not allow anyone to use the Colonial Ridge Club facilities unless the visitors are actually occupying the said Owner's or renter's apartment.
6. Owners are responsible for the conduct of their renters and guests. If rules are violated the Owner will be notified immediately and Owners will be responsible to inform their guests of the violations. If violations persist, the Cambridge Board can elect to take further actions at any time, including eviction of guests.
7. Owners are responsible for providing guests with the Cambridge House Rules and Colonial Ridge Management Corporation (CRMC) House Rules and Regulations which outline building and property guidelines and expectations of guests.

Access to Units:

1. Access to units is necessary in case of an emergency. Owner must leave a key that provides entry with a designated representative of the building along with a car key if your car is left on site; when you are not here. Also, the names,

addresses and telephone numbers of where Owner can be contacted when not in residence.

2. Owners are responsible for carrying adequate insurance covering liability, fire, water, smoke or other damage. If Owner does not carry adequate insurance, they will be 100% responsible for all costs not covered by insurance. Any such damage not paid when due shall become a lien against such owner's apartment and shall be treated as provided for in the By-laws and Proprietary lease.

Miscellaneous:

- Cambridge is a **non-smoking** building. Smoking is not permitted **anywhere** on this property, please check with the CRMC rules for designated smoking areas.
- No pets are allowed.
- No signs of any type, including professional, sales or rental signs are permitted in windows, on building, grounds or vehicles.
- The parking space that was designated for you is your personal parking area-one per unit.
- Except for loading or unloading, cars shall not be backed into the parking area. No trucks are allowed except for overnight when moving.
- No parking of trucks, campers, trailers, RVs, motorcycles, motorbikes, mopeds, scooters or boats are permitted, except for short periods for loading or unloading purposes.
- Contractor vehicles are not permitted to park overnight and are limited to be on site 8am-6pm M-F, except in cases of emergency. Per the town of Ocean Ridge, contractors are permitted to work on site on Saturdays 8am-1pm, no work permitted on Sundays except for case of emergency.
*please check with town of Ocean Ridge to ensure there have been no changes to the above contractor approved work hours.
- Vehicle covers are allowed and must be secured so that they do not come loose.
- No more than two chairs, one small table and a doormat shall be allowed on the walkway by your unit and are to be removed when and must not obstruct the walkway. These items must be removed/stored when not in use pursuant to

applicable fire code. Any fire code citations will be the responsibility of the cited owner.

- Water must be turned off at main valve when you are gone for longer than 2 weeks.
- Laundry room hours are 8:00 a.m. to 10:00 p.m. Please help to keep it clean and remember to empty the dryer filter after using.
- Please follow the rules set forth by the Colonial Ridge Management Corp. for use of your garbage disposal and our sanitary sewer systems. These are older sewer systems so please do not dispose of coffee grinds, eggshells, thick paper, diapers in the garbage disposal.
- No articles of clothing, towels or bathing suits are to be left outside your unit or hanging over the rails.
- Beach chairs and beach equipment are allowed to dry but may not be left outside permanently.
- No hot tubs, pools or any other water holding vessels, other than bathtubs are allowed in any unit. Violation will result in fine of \$100/day.
- Trash is to be in a bag and put into the garbage pails marked Cambridge in the side of building 5 and rear of building 6 and will be brought out for collections on Tuesday and Friday mornings
- Recycle bins are on the side of Cambridge building 5, please review the information provided for acceptable items. Recycle cans are collected every Friday morning.

**Reference is made to the CRMC Rules & Regulations.*

These rules are incorporated by reference to these Cambridge, Inc. Rules. If there are any conflicts between CRMC and Cambridge, Inc. rules, the Cambridge, Inc. rules shall govern. Exceptions to any rules requires the permission of the Cambridge board.