

UNANIMOUS WRITTEN RESOLUTIONS
of
THE BOARD OF DIRECTORS
of the
TETON RESERVE MASTER ASSOCIATION, INC.
[Pertaining to Rental]

The undersigned, constituting all of the members of the Board of Directors (the “Board”) of Teton Reserve Master Association, Inc. (the “Association”), adopt the following resolutions by unanimous written consent in lieu of a meeting:

WHEREAS, Section 3.35 of the Declaration of Covenants, Conditions and Restrictions for Teton Reserve (as amended and recorded, the “Declaration”) provides that an Owner may not enter into a Lease of its Unit for a period of time of less than seven (7) days; and

WHEREAS, if an Owner is advertising its Unit for lease for a period of less than seven days then the Unit will end up being leased in violation of this restriction, and the Association and Board will have little or no ability to prevent the violation of the seven day minimum rental requirement; and

WHEREAS, the Board has determined that it should implement a rule and regulation establishing fines to be assessed against Owners who (1) lease their Units for less than seven day periods, and/or (2) advertise their Units for leasing for less than seven days; and

WHEREAS, the Board has authority pursuant to the provisions of the Declaration to promulgate and enforce Rules and Regulations to implement the provisions of the Declaration and provide for the protection and enhancement of the Teton Reserve planned unit development;

THEREFORE, after prior investigation, study and discussion, the undersigned Board unanimously adopts the following resolutions, with said resolutions to become part of the Rules and Regulations of the Association:

RESOLVED, that it is a violation of the Declaration, including Section 3.35 of the Declaration, for an Owner to lease, or advertise for lease, its Unit for a period

of less than seven (7) consecutive days; and

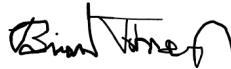
FURTHER RESOLVED, that any Owner violating the foregoing rules and regulations pertaining to Section 3.35 of the Declaration may be assessed the following amounts, which assessments will constitute “Special Assessments” under the terms and provisions of the Declaration, and the Board shall have the authority and right to collect such Special Assessments in the same manner as any Assessment owed pursuant to the provisions of the Declaration:

Lease: \$1,000 each time a Unit is leased for a period of less than seven days.

Advertising for lease: \$100 per day for each day an advertisement exists (on VRBO, Home Away, AirBNB, or any other advertising platform) for the lease of a Unit for a period of less than seven days. This assessment will begin, as to the first violation in a calendar year, the day after written notice is given to the Owner by email or overnight delivery service, and as to any subsequent violations, the day such advertising commences.



Brenda Koski



Brian Johnson



Bruce Hollis



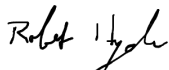
Chuck Rudolph



Kelly Desilets








Robert Anderson



Robert Hyde







TITLE	Short Term Rental Resolution
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Document History

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06/29/2019
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IP: 76.93.180.163



06/30/2019
18:00:32 UTC

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06/30/2019
18:01:52 UTC

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06/30/2019
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The document has been completed.