



January 25, 2008

Dear River's Edge of Vernon Hills Unit Owners,

Many of you may be leasing your units here at River's Edge. In order to maintain the quality of this luxury condominium building, a process has been put in place for those owners wishing to lease, or who are currently leasing their units.

Prior to leasing a unit, the management must be notified that the unit will be leased.

The lease must contain the following addendum:

"Lessee confirms that he/she has been provided with a copy of and has read the condominium association's current declaration, including bylaws, covenants, and rules and regulations. Lessee agrees to follow the rules and regulations as set forth in these documents, and attests that he/she has been given an orientation of the said rules and regulations and of the property by the Lessor."

As mentioned above, the Unit Owner or representative of the Unit Owner will be required to provide an orientation for the tenant before he or she moves in. This orientation must address the rules and regulations of the association. A checklist for this orientation has been attached, and must be signed by both parties, and a copy provided to the management. Along with the checklist, a copy of the lease and the tenant's name, phone, and email must be provided to the management.

A \$300.00 move in/out deposit will also be required by the association from the Unit Owner. The Unit Owner may choose to pass on this deposit to the Tenant. This deposit will not be refunded until the unit is vacated, or occupied by the Unit Owner. Should the unit owner re-lease a unit that has been vacated and the deposit subsequently returned, the \$300.00 deposit will be required, and this process shall repeat again.

The deposit, executed lease, addendum, signed orientation checklist, and tenant's contact information must be submitted to management at least 7 days prior to the tenant's scheduled move-in. This allows for padding of the south elevator and verification of the deposit funds.

A daily fine of \$10.00 will be incurred by the Unit Owner if the above procedure is not followed. Any fines for violations incurred by tenant are a direct liability on the Unit Owner's association account. Should Unit Owner fail to recover the cost of fines from a tenant, the Unit Owner shall become liable for said fines as he/she is for assessments. "Fail" for purposes of fine collection shall be any payment for fines not received by the due date. Collections for these fines from an owner shall be executed in the same manner as assessment collection (Liens).

Please contact management with any questions regarding this procedure, which is effective today.

Yours truly,

Jerry Weiss, President