



**Key Royal Condominium Association, Inc.**  
**Approved Lease Addendum**

Addendum to Lease dated \_\_\_\_\_, 2010 between \_\_\_\_\_  
“Tenant” and \_\_\_\_\_, “Landlord” for Unit # \_\_\_\_\_, which Address is:

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**Association Documents:** Tenant hereby agrees to be bound by all of the terms and conditions contained in the Declaration of Key Royal Condominium Association, Inc. (“Association”) By-Laws and the Rules and Regulations of Key Royal all of which are acknowledged by the Tenant and the Landlord to apply to the demise premises (the Unit) for the term of the lease, and Tenant agree to assume all duties and responsibilities and be jointly and severally liable with the Landlord for all liabilities and responsibilities and for the performance of all obligations applicable to Unit Owners under the Governing Documents, the failure of Tenant to abide by the terms and conditions of the Governing Documents shall be a default under this Lease. However, Landlord, in all events, shall retain the right to exercise any voting rights associated with the Unit.

*TENANT HEREBY ACKNOWLEDGE RECEIPT OF THE SAID GOVERNING DOCUMENTS. A TRUE AND CORRECT COPY OF THE GOVERNING DOCUMENTS IS ALSO AVAILABLE FOR INSPECTION FROM THE ASSOCIATION.*

**Delegation of Power to the Board of the Association:** The Landlord hereby delegates to the board of the Association (“Board”) the non-exclusive power under this Lease and under law with respect to the remedies for breach of this Lease to exercise any such remedies upon the default by Tenant or Landlord in the payment of any charges or assessments levied by the Association against the Unit pursuant to the Governing Documents. The pursuit of any such remedies by the Landlord against the Tenant shall not preclude the Board from pursuing any such remedies against the Tenant.

**Owner’s Association Charges and Assessments:**

(a) In the event Landlord shall fail to pay any fee, fine, charge or Assessment, including costs of collection and attorney’s fees levied by the Board against Landlord or the Unit, pursuant to the Governing Documents, and such failure to pay continues for sixty (60) days, the Board may notify Tenant in writing of the amount(s) due and within fifteen (15) days after the date of such notice Tenant shall pay to the Association the amount of such unpaid charges or assessments paid to the Association by Tenant after the nonpayment by Landlord shall be credited against and shall offset the next monthly rental installment or installments due to Landlord following the payment by the Tenant of such charges or Assessments to the Association.

(b) In no event shall Tenant be responsible to pay the Association for any amount of

unpaid charges or Assessments during any one month an amount in excess of one monthly installment of rent, but Tenant shall continue to pay the Association an amount from month-to-month not in excess of the next due to the Landlord for that month until the entire amount due from the Landlord is recorded.

**Assignment and Subletting Prohibited.** Tenant agrees not to assign this Lease or sublet the Unit, and it is hereby agreed and provided that any lawful levy, sale or execution, or other legal process, and any assignment or transfer in bankruptcy by, against or on behalf of a Tenant shall be deemed and taken to be a prohibited assignment within the meaning of this Lease.

**Lease Subject to Approval.** This Lease between Landlord and Tenant, and any renewal hereof wherein any term or condition of the lease is modified or changed, shall be subject to the prior written approval of the Board which approval shall not be unreasonably withheld. The Board shall either grant or deny its approval within twenty (20) business days after submission to the Board of this Lease and Addendum fully completed and signed by the Owner and Tenant. Such approval shall be indicated on this Lease by the signature of at least one officer of the Owners' Association or a duly authorized agent of the board. Without such prior approval, this Lease or any renewal of the term hereof shall be null and void as between Lessor and Lessee.

**Amendments, Modifications and Control.** This Lease and Lease Addendum may only be changed, extended, modified, amended, or reformed by an instrument in writing duly executed by Landlord and Tenant and approved by a duly authorized officer of the Association or member or duly authorized agent of the Board in writing in the same manner as for the first approval of a lease. The terms, conditions, provisions, rules, covenants and restrictions stated in the Governing Documents shall control over the contradictory provisions, if any, of the Lease and/or Lease Addendum; and any such contradiction shall be void as between the Association and the Landlord and Tenant.

*TENANTS AND UNIT OWNERS UNDERSTAND AND ACKNOWLEDGE THAT ANY LEASE FOR A UNIT AT KEY ROYAL CONDOMINIUM ASSOCIATION MUST RECEIVE THE WRITTEN APPROVAL OF THE BOARD OF THE ASSOCIATION, OR AGENT THEREOF, AND WITHOUT SUCH WRITTEN APPROVAL THE OCCUPANCY OF SUCH A UNIT BY ANYONE OTHER THAN THE OWNER IS IN VIOLATION OF THE GOVERNING DOCUMENTS OF KEY ROYAL CONDOMINIUM ASSOCIATION.*

UNIT OWNERS SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TENANT'S SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
TENANT'S SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

*LEASE AND ADDENDUM FORM APPROVED FOR THE BOARD OF KEY ROYAL CONDOMINIUM ASSOCIATION, INC.:*

BY: \_\_\_\_\_ (sign)  
\_\_\_\_\_ (print)

DATE: \_\_\_\_\_