UNIT OWNER NOTICE TO BOARD OF INTENTION TO LEASE CONDOMINIUM UNIT

The undersigned, being as of this date the Unit Owner(s) of record of Residential Unit Number **3411** at the Residences at Mandarin Oriental, Las Vegas, hereby notifies the Residential Board, in care of Residences at Mandarin Oriental Management (Las Vegas) LLC, the Managing Agent, that the undersigned has received a bona fide offer to LEASE the Unit from the party/ies named below on the terms stated below, and that the undersigned intends to accept such offer.

NAME AND ADDRESS OF PROSPECTIVE TENANT(S):

1.) **Heather J. Russell**

2.)

Note: If a prospective tenant is an entity (e.g., corporation, limited liability company, etc.), name the designated officer, director, stockholder, member or employee of the entity who will occupy the Unit and for how long a term. When and if the designated occupant vacates the Unit, another application must be filed and references submitted before occupancy can be allowed to a successor designated occupant.

TERMS OF PROPOSED LEASE:

Attached is a true and complete copy of the proposed lease agreement setting forth all of the terms between the parties. The following is a summary of the terms of such document.

Monthly Rental: **$4600** Lease Commencement: **11/01/17**

Lease Term: **1 Year**

The undersigned acknowledges that the leasing of the Unit is subject to the provisions of the Declaration of Covenants, Conditions and Restrictions and Reservations of Easements (the “Declaration”) and the Rules and Regulations of The Residences at Mandarin Oriental Las, Vegas, which include the following requirements with regard to leasing:

1. The lease term must be for a minimum period of six (6) months.
2. The maximum number of lease terms on a single Unit may not exceed two (2) per calendar year.
3. The Lease must be for the entire Unit. No partial Unit may be rented.
4. The Lease must be in writing, and a copy must be provided to the Board.
5. The Board shall have the right to terminate the lease upon default by the tenant or the Unit Owner of any provisions of the Governing Documents or any law governing the Unit.
6. The written lease agreement must provide that the tenant deposit in escrow with the Association an amount not to exceed one month’s assessments fee paid for the Unit, or $1,500.00, whichever is less, which shall be used by the Association to repair any damage to the Common Elements or any other property located within the Condominium or to pay any fines resulting from acts or omissions by the tenants (as determined in the sole discretion of the Association). After any deductions for repairs or reimbursement to the Association, the balance of the security deposit shall be returned to the tenant, within two weeks after the expiration of the lease.

* The undersigned, being as of this date the Unit Owner/s of record of unit number **3411** at The Residences at Mandarin Oriental, Las Vegas specifically request that this fee be waived.

1. All Unit Owners shall be jointly and severally liable with the tenants of such Unit to the Association for any amount which is required by the Association to affect repairs to the Common Elements or to pay any claim for any injury or damage to property caused by the malicious actions or negligence of the tenant.
2. All leases shall comply with and be subject to the provisions of the Controlling Documents and the provisions of same shall be deemed expressly incorporated into any lease.
3. These leasing provisions shall also apply to assignments and renewals of leases.
4. Upon entering into an agreement for the lease of a Unit, the Unit Owner shall: (i) provide to the Board written notice thereof and a copy of the executed lease agreement; (ii) furnish to the Board the names of the tenant and all tenants to be residing in the Unit; and (iii) deliver a copy of the Governing Documents and the Rules and Regulations to the tenant and return to the Association a signed acknowledgement by the tenant of receipt of the Association’s Governing Documents and Rules and Regulations.
5. All leases must be APPROVED by the Board; such which approval shall not be unreasonably withheld.
6. If the unit is rented or subleased to a party besides the owner, evidence of coverage with the same requirements as below must be provided upon occupancy.

In accordance with the Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for The Residences at Mandarin Oriental, each residential Unit Owner shall be solely responsible for insuring the contents of such owner’s unit, for the full replacement value, covering the unit, the appliances, fixtures, furniture, wall coverings, floor coverings, furnishings, as well as any improvements, betterments and additions made to the unit by such Unit Owner and ­from the date of original sale / transfer by any unit owner. Unit Owner’s property insurance can be obtained through a Homeowners / Condominium type insurance policy to cover personal property, contents and improvements and betterments.

Liability insurance required to be maintained by each homeowner or occupants must have limits of not less than one million dollars ($1,000,000.00) combined single limit for injury or death to person or damage to property accruing in the owner’s unit naming as Additional Insureds all entities owning and/or operating the Mandarin Oriental Las Vegas, including, without limitation Mandarin Oriental Management (USA) Inc., Mandarin Oriental Overseas Management Limited, Residences at Mandarin Oriental Management (Las Vegas), LLC and each of their parents, subsidiaries and affiliates and their respective directors, officers, agents and employee, CityCenter Luxury Residences Unit Owners Associations, LLC, CityCenter Boutique Residential Development, LLC, CityCenter Boutique Holdings, LLC, AIRA Resort and Casino Holdings, LLC. The coverage of such policy shall be primary and non-contributory without regard to any insurance carried and maintained by MOLAS and CityCenter Luxury Residences Unit Owners Association, LLC. The Association shall not be responsible to Unit Owners to obtain insurance coverage upon the property lying within the boundaries of their Units. For a more formal and comprehensive explanation of the rules governing the foregoing, please refer to the Governing Documents provided to you at the time of closing, in particular, Section 12.1 of the CC&R’s.

All payments to the HOA by check should be made to:

CityCenter Luxury Residences Unit Owners Association

3750 Las Vegas Blvd S

Las Vegas, NV 89109

UNIT OWNER(S):

Names(s): **Mandarin 3404,LLC-Eric Berson**

Signature: Dated:

Signature: Dated:

BOARD APPROVAL:

Signature: Dated:

* Lease
* Tenant Move – in Deposit
* Tenant Acknowledgment
* Tenant’s Rental Insurance Certificate of Coverage

ACKNOWLEDGEMENT OF RECEIPT

OF GOVERNING DOCUMENTS

The undersigned (“Tenant”) has entered into a lease agreement as of this date with the Unit Owner(s) of record of Residential Unit Number **3411** at the Residences at Mandarin Oriental, Las Vegas. Tenant hereby acknowledges and agrees that the lease agreement and Tenant’s rights of occupancy are subject to the provisions of the Governing Documents and the provisions of same shall be deemed expressly incorporated into the lease. Tenant acknowledges receipt of, and agrees to comply with the provisions of, the following Governing Documents:

1. Declaration of Covenants, Conditions and Restrictions and Reservations of Easements
2. Bylaws of CityCenter Luxury Residences Unit Owners Association
3. Articles of Incorporation of CityCenter Luxury Residences Unit Owners Association
4. Rules and Regulations of The Residences at Mandarin Oriental Las, Vegas

TENANT(S):

Names(s): **Heather J. Russell**

Signature: Dated:

Signature: Dated: