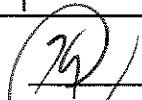


MARKETING MANUAL

COMMUNITY NAME	<u>Laurel Hills Villas Apartments</u>	COMMUNITY #	<u>27</u>
SUBJECT	<u>Housing for Older Persons Policy Statement</u>	SECTION	<u>4.02</u>
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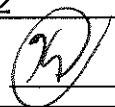
THE LAUREL HILLS VILLAS APARTMENTS

HOUSING FOR OLDER PERSONS POLICY STATEMENT

Laurel Hills Villas Apartments adopts this policy statement to describe the age restrictions that apply for occupants of apartments within the Laurel Hills Villas Apartments. In accordance with the federal Housing for Older Persons Act of 1995, this apartment complex is intended and operated to provide "housing for older persons". Under the Act, those persons age 55 and over are defined as "older persons". The Laurel Hills Villas Apartment complex is designed, operated and maintained for the use and benefit, and to meet the social and physical needs, of persons 55 years of age or older. This apartment complex complies with the Act and is intended to be reserved for residents age 55 and over, with certain exceptions as allowed by the Act. As such, every person who lives in any apartment within the complex should, with certain exceptions described below, be an adult. For purposes of this restriction, an "adult" is a person 55 years of age or older, or a person over 18 years of age sharing an apartment with another occupant 55 years of age or older. All prospective tenants will be screened for admission to the Laurel Hills Villas Apartments under the Act and the applicable regulations, and each apartment within Laurel Hills Villas must be occupied by at least one person who is 55 years of age or older as of the date of occupancy, except as stated below. No applications for residency in the Laurel Hills Villas Apartments will be accepted without proof of age such as a valid driver's license, birth certificate, passport, immigration card, military identification, or other valid government-issued form of identification (including any other state, local, national, or international official documents containing a birth date of comparable reliability). The minimum age for all residents is 18. It is the intention of management of Laurel Hills Villas Apartments to fully comply with the Act.

The minimum age requirement established in this policy statement will not apply to and will not be enforced against any existing tenant households with children under the age of 18 as of the date of adoption of this policy. Families with children currently residing as tenants in Laurel Hills Villas Apartments will not be required to vacate because of the conversion of Laurel Hills Villas to 55 and older housing.

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Moreover, the Laurel Hills Villas Apartments will not be in violation of the age restriction policy for the apartment complex if an apartment is not occupied by at least one person 55 years of age or older provided that all occupants of said apartment are at least 18 years of age (with the exception of existing family households exempt from this policy) and further provided that at least 80% of the occupied apartments in the apartment complex are occupied by at least one person 55 years of age or older. The occupancy calculations shall be determined as delineated in Title 24, United States Code of Federal Regulations, Part 100, as said regulation may be amended from time to time. Management of Laurel Hills Villas shall have the responsibility to determine whether 80% of the apartments are occupied by at least one person who is 55 years of age or older, and management shall have the absolute authority to deny occupancy to any person seeking occupancy where such occupancy would create a violation of the required percentage as set forth in the applicable regulation.

To implement the age restriction provisions in this policy statement pursuant to the Federal Fair Housing Act and all amendments and implementing regulations thereto, management of Laurel Hills Villas Apartments shall undertake the following:

1. The age restrictions set forth in this policy statement shall be published to all applicants for residency in Laurel Hills Villas and to all tenants occupying apartments in Laurel Hills Villas to demonstrate that the Laurel Hills Villas Apartment complex adheres to policies and procedures intended to provide housing for persons 55 years of age and older.

2. Management shall comply with regulations issued by the United States Department of Housing and Urban Development as set forth in Title 24, United States Code of Federal Regulations, Part 100, as same may be amended from time to time, for verification of occupancy by reliable surveys and affidavits and for the maintenance of records demonstrating that at least one person who is 55 years of age or older occupies at least 80% of the apartments within Laurel Hills Villas.

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3. Upon request of management, all tenants and other occupants of an apartment within Laurel Hills Villas shall be required to cooperate with management by providing reliable surveys or affidavits verifying the age of the occupants of the apartment, as specified by Title 24, United States Code of Federal Regulations, Part 100, as same may be amended from time to time, or any other applicable federal or state law or regulation.

This policy statement is adopted by Laurel Hills Villas Apartments effective as of July 2, 2009.