



Alfred Vail Mutual Association

17 Barker Avenue, Shrewsbury Township, NJ 07724

Office (732) 542-0376 / (732) 542-0614 Fax

Rentals Policy

Association only permits rentals of Units by:

- 1) Members who are currently approved to and are renting their Unit; or
- 2) Association through Court Order and/or ownership by Association.

Association does not permit investors to own and/or rent Units.

Please note the term “Grandfathered” for purposes of rentals is no longer applicable. There is no written policy and/or by-law declaring that any Member is “Grandfathered” for rentals of their Unit.

All non-Member occupied Units must have an HO-4 policy supplied to the Association.

An annual \$100 processing fee shall be assessed to all Members renting their Unit. This fee shall also apply to all Units where family members may reside, but Member does not reside.

For Units rented by Members, should the current renter cease being a renter, a new renter is not permitted and that Member and/or Members’ immediate family member must either occupy the same as their residence and domicile or the Membership Certificate must be sold.

Within 30 days from a renter vacating a Unit, Members shall have the Unit inspected by Association and the Association shall shut off all utilities. In addition, Member shall winterize the Unit immediately upon the renter vacating.

No Units are permitted to be rented or owned by any corporation, except for Association, where it is forced to take back the Membership Certificate.

Association may rent any and all Units which it obtained the Membership Certificate through legal proceedings. The rental of Units through Association owned Membership Certificates shall continue until the Unit is sold, by court order or Board direction.