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**AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR THE ENCLAVE OF CARMEL SUBDIVISION**

THIS AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE ENCLAVE OF CARMEL SUBDIVISION ("Amendment") is made as of this 29th day of September, 2003 by The Enclave of Carmel Homeowners Association, Inc., an Indiana Corporation, witnesses as follows:

WHEREAS, the original Declaration of Covenants, Conditions and Restrictions for the Enclave of Carmel Subdivision was executed on September 24, 1991 by the Declarant, The Enclave Development Company, Inc., and recorded on September 26, 1991 as Instrument No. 9125568 in the Office of the Recorder of Hamilton County, Indiana (the "Declaration"); and

WHEREAS, Section 11.04 of the Declaration permits the amendment of the Declaration by an instrument approved and signed by at least seventy-five percent (75%) of the then Owners; and

WHEREAS, the Board of Directors has reviewed and affirmed the following Amendment to the Declaration of Covenants, Conditions and Restrictions for the Enclave of Carmel Subdivision, which was evidenced by an instrument signed by in excess of seventy-five percent (75%) of the Owners;

NOW THEREFORE, pursuant to the foregoing, The Enclave of Carmel Homeowners Association, Inc. hereby amends the Declaration as follows:

- 1. Article VIII, Section 8.04 is amended to read as follows:

Section 8.04 Signs. During the Development Period, no "for sale" or other advertising signs of any kind (other than interior window signs) shall be displayed on any Lot without the prior written approval of Declarant. Thereafter, no sign of any kind shall be displayed to public view on any Lot, except that one two-sided sign (not exceeding six (6) square feet per side) may be displayed at any time for the purpose of advertising the property for sale, without the prior written approval of the Board of Directors.

- 2. Article VIII is amended by adding a new Section 8.14 to read as follows:

Section 8.14 Restriction on Leases

The following restriction shall apply to the lease or rental of any Dwelling Unit:

- (a) Prohibition Against Leasing of Dwelling Units. In order to insure that the residents within the Property share the same proprietary interest in and respect for the

Dwelling Units and the Common Areas, no Dwelling Units may be leased or rented for exclusive occupancy by one or more non-owner tenants. For purposes of this Section 8.14, a Dwelling Unit is exclusively occupied by one or more non-owner tenants, if the Owner of the Dwelling Unit does not also correspondingly occupy the Dwelling Unit as his/her principal place of residence.

(b) Effective Date of Lease Conditions. These leasing restrictions shall not apply to any Dwelling Unit of a Dwelling Unit Owner who, at the time of recording this provision, is renting or leasing said Dwelling Unit for exclusive occupancy by one or more non-owner tenants, so long as such Dwelling Unit continues to be owned by the same Dwelling Unit Owner and continues to be leased to and exclusively occupied by the same non-owner tenant(s). In order for this exception to apply, said Dwelling Unit Owner must deliver a copy of the executed lease which is in effect at the time to the Board within thirty (30) days after the recording of this document and shall furnish a copy of any subsequent lease within thirty (30) days after its execution. Such copy may have the rental amount deleted. In addition, any lease subject to this exception must comply with the conditions described in Section 8.14(d) hereof. Failure of such a Dwelling Unit Owner to timely deliver a copy of any such lease to the Board or to comply with the conditions described in Section 8.14(d) shall result in said Dwelling Unit Owner's Dwelling Unit being subject to these restrictions. However, in this latter circumstance, these restrictions shall not apply to any lease executed prior to the effective date of these restrictions or to any renewals thereof provided in such lease so long as the occupants remain the same.

(c) Exception for Special Circumstance. The Board may, in its sole discretion, grant an exception to the lease restrictions to a Dwelling Unit Owner, for not more than one (1) year at a time, if the Board determines that:

- (1) the Dwelling Unit Owner has owned and occupied the Dwelling Unit for at least one (1) year prior to the date the Owner requests the exception; and
- (2) the Dwelling Unit Owner will be unable to occupy the Dwelling Unit for a temporary period of time for employment related reasons, health related reasons or other reasons acceptable in the sole discretion of the Board.

Any lease subject to this exception must comply with the conditions described in Section 8.14(d) hereof.

(d) General Lease Conditions. All leases, including renewals, shall be in writing, and no lease shall be entered into for a term of less than one (1) year without the prior written approval of the Board. No portion of any Dwelling Unit other than the entire Dwelling Unit may be leased for any period. No subleasing is permitted. No Owner will be permitted to lease or rent his/her Dwelling Unit, if the Owner is delinquent in paying any assessments or other charges due to the Association at the time the lease is entered. All leases shall be made expressly subject and subordinate in all respects to the terms of the Declaration,

By-laws and any rules and regulations promulgated by the Board, as amended, to the same extent as if the tenant were an Owner and a member of the Association; and shall provide for direct action by the Association and/or any Owner against the tenant with or without joinder of the Owner of such Dwelling Unit. The Owner shall supply copies of the Declaration, By-laws and rules and regulations to the tenant prior to the effective date of the lease. In addition, the Board shall have the power to promulgate such additional rules and regulations as, in its discretion, may be necessary or appropriate concerning leasing.

(e) Owner is Still Liable. No lease shall provide, or be interpreted or construed to provide, for a release of the Owner from his/her responsibility to the Association and the other Owners for compliance with the provisions of the Declaration, By-laws and any rules and regulations promulgated by the Board, or from the Owner's liability to the Association for payments of assessments.

(f) Approval of Form of Lease. Any Owner desiring to enter into a lease for his/her Dwelling Unit shall submit the form of the proposed lease to the Board (which form need not include the identity of the tenant or the rental amount) for review for compliance with the requirements of this Section 8.14. The Board may employ an attorney in connection with any such review, and a reasonable fee may be charged to the applicant to offset the expense so incurred. In the event the Board fails to approve or disapprove the form of the lease within thirty (30) days after submission by the applicant, the form of the lease shall be deemed approved. A copy of each executed lease by an Owner (which may have the rental amount deleted) shall be provided to the Board by the Owner within thirty (30) days after execution.

(g) Violations. If any Owner leases or rents his/her Dwelling Unit in violation of the provisions of this Section 8.14, the Association may bring a legal action to enjoin the improper conduct.

(h) Institutional Mortgages. The provisions set forth shall not apply to any institutional mortgage holder of any Dwelling Unit which comes into possession of the mortgage holder by reason of any remedies provided by law or in equity or in such mortgage or as a result of a foreclosure sale or other judicial sale or as a result of any proceeding, arrangement or deed in lieu of foreclosure.

IN WITNESS WHEREOF, The Enclave of Carmel Homeowners Association, Inc. has executed this Amendment as of the date first written above

THE ENCLAVE OF CARMEL HOMEOWNERS
ASSOCIATION, INC.

By: Don Hecht, President
Don Hecht, President

Attest:

Craig Wierenga
Craig Wierenga, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said County and State, personally appeared Don Hecht, President of The Enclave of Carmel Homeowners Association, Inc. and Crag Wierenga, Secretary of The Enclave of Carmel Homeowners Association, Inc. who acknowledged the execution of the foregoing Amendment to the Declaration of Covenants, Conditions and Restrictions for the Enclave of Carmel Subdivision.

WITNESS my hand and notarial seal this 3rd day of October, 2003.

My Commission expires:

February 7, 2010

Stacy M Hall
Notary Public

Stacy M Hall
Printed

Residing in Hamilton
County, Indiana

This instrument prepared by Stephen R. Buschmann, Attorney at Law, Thrasher Buschmann Griffith & Voelkel, P.C. 151 N. Delaware Street, Suite 1900, Indianapolis, Indiana 46204