

RESOLUTION AMENDING DECLARATION TO ENACT RENTAL RESTRICTIONS

WHEREAS, Article III, Section 9(g), of the Southaven Planned Development Homeowners Association, Inc., Bylaws give the Board the authority to promulgate, adopt, revise, amend, and altar the rules and regulations with respect to the use and occupancy of the Property; and

WHEREAS, the Board of Directors are empowered by Article X to adopt, alter, amend, add to and repeal all or portions of the Bylaws, subject to prior approval of the Area Plan Commission of Tippecanoe County and Common Council of the City of Lafayette, Indiana; and

WHEREAS, Section 22 of the Declaration of Condominium and of Easements, Restrictions, and Covenants for Southaven Planned Development, Third Amendment, Phase One, allows for the Amendment of the Declaration (hereinafter "Declaration"), subject to the approval of the Area Plan Commission of Tippecanoe County and Common Council of the City of Lafayette, Indiana; and

WHEREAS, the members of the Board of Directors share a common purpose of ensuring the long-term health and stability of the Southaven Homeowner's Association and prevent the increase of insurance rate on any Unit, per Section 22 of the Declaration; and

WHEREAS, the Board of Directors desires to ensure the security of its members and maintain uniform adherence to the rules and regulations of the Association; and

WHEREAS, the Board of Directors desires to uphold the already existing prohibition of commercial activity under Section 21.7 of the Declaration; and

WHEREAS, the Board of Directors desires to uphold the already existing prohibition on renting or leasing a Unit for transient or hotel purposes under Section 21.14 of the Declaration.

NOW, THEREFORE, BE IT RESOLVED that Section 21.14 of the Declaration of the Southaven Planned Development Homeowners Association, Inc., is hereby replaced and amended to include the following new covenants and restrictions, subject to approval by the Area Plan Commission of Tippecanoe County and Common Council of the City of Lafayette, Indiana:

21.14 No Owner may rent or lease his Unit for transient or hotel purposes, and no rental or lease, notwithstanding any other covenant or restriction found in this Declaration, may be for a term shorter than twelve (12) months.

Duly adopted this _____ day of _____, 2017.

Southaven Villas Homeowners Association Board
of Directors

, President

, Vice President

_____, Member

_____, Member

_____, Member