

**AMENDMENT TO
DECLARATION OF
GOLFSIDE ESTATES HOMEOWNERS ASSOCIATION, INC.**

*[Additions are indicated by underline; deletions by ~~strike-through~~
Provisions not explicitly addressed remain unchanged.]*

**ARTICLE V
USE RESTRICTIONS**

Section 17. Leases

(a). No unit may be leased or rented by a new owner, other than the Association itself, who acquires title to any unit in the subdivision after the effective date of this amendment during the two years (730) days following transfer of title to a unit, provided that the Board of Directors may approve exceptions to this restriction in cases where the unit owners are unable to occupy their unit based upon a condition which occurs after the time that they purchased their unit and during the first year of ownership. Examples of potential hardship exceptions include job transfers, accidents, or medical situations which prevent the owner from occupying the unit, or other similar hardship situations.

(b). If a unit is currently leased at the time of any sale which takes place after the adoption of this amendment, such lease is not to be renewed by the new owner, and the tenant(s) are to be notified in writing of such non-renewal, with a copy of such notice provided to the Association. Additionally, the period of time for which the unit is leased following the acquisition of title by the new owner will not be counted toward the two-year waiting period for new leases. Therefore, the two-year waiting period during which a unit is not to be leased by a new owner will not begin until the end of any lease that is in effect at the time that such new owner takes title to the unit. The number of Units which may be rented concurrently in the Association is ~~fifteen-ten~~ percent (~~150~~%) of the total number of units owned by members of the Association. Association owned units are exempt from the rental percentage restrictions set forth herein. The board of directors shall maintain a waiting list for Owners seeking to lease their Unit. Upon notice to the Board that ~~fifteen-ten~~ percent (~~150~~%) or fewer rentals are active, the Board will provide written notice to the Owner with the oldest outstanding waiting list application. The Owner will have thirty (30) days from the date of the notice from the Board to provide the Association with a proposed lease and proposed tenant. In the event the Owner fails or refuses to provide the Association with the proposed lease and proposed tenant within the timeframe provided by this subparagraph, the Owner shall forfeit their right to lease their Unit until such time as the reapply to the waiting list. Lease renewals immediately following the expiration of a previously approve lease with identical occupants as the original leasehold shall not trigger a notice to the Owner with the oldest outstanding waiting list application. The Owner's position on the wait list shall not transfer upon sale of the property. In the event of a sale of the Unit during a leasehold, the current leasehold shall not be renewable for additional terms, regardless of any provision set forth in the lease to the contrary.

(c). If any owners lease a unit in violation of this restriction during the second year of their ownership, in addition to any other remedies which the Association may have for the violation, the two-year waiting period will be suspended during the term of the unauthorized lease and will not begin to run again until that lease has been terminated and the tenant(s) have vacated the unit.