

Recorder
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Instr: 200109180215362 09/18/2001
Pages: 4 Fee: \$28.00 2:49PM
Robert G. Montgomery T20010126102
Franklin County Recorder BXLOVELAND

**FIRST AMENDMENT
TO THE AMENDED
DECLARATIONS OF CONDOMINIUM OWNERSHIP
OF
PEPPERTREE CONDOMINIUM SECTION ONE,
PEPPERTREE CONDOMINIUM SECTION TWO, AND
PEPPERTREE CONDOMINIUM SECTION THREE**

This is the First Amendment to the Amended Declarations of Peppertree Condominiums Sections One, Two, and Three, respectively, made on or as of the 21st day of May, 2001.

Recitals

A. Peppertree Condominium Section One ("Section One") is a condominium existing pursuant to the provisions of Chapter 5311 of the Revised Code of Ohio, under the terms of the Amended Declaration of Condominium Ownership for Peppertree Condominium Section One (the "Section One Declaration"), of record in Deed Book Volume 3627, pages 68 et seq., records of the Recorder of Franklin County, Ohio, and all amendments thereto made prior to the date hereof. *Ref*

B. Peppertree Condominium Section Two ("Section Two") is a condominium existing pursuant to the provisions of Chapter 5311 of the Revised Code of Ohio, under the terms of the Amended Declaration of Condominium Ownership for Peppertree Condominium Section Two (the "Section Two Declaration"), of record in Deed Book Volume 3627, pages 129 et seq., records of the Recorder of Franklin County, Ohio, and all amendments thereto made prior to the date hereof. *Ref*

C. Peppertree Condominium Section Three ("Section Three") is a condominium existing pursuant to the provisions of Chapter 5311 of the Revised Code of Ohio, under the terms of the Amended Declaration of Condominium Ownership for Peppertree Condominium Section Three (the "Section Three Declaration"), of record in Deed Book Volume 3627, pages 196 et seq., records of the Recorder of Franklin County, Ohio, and all amendments thereto made prior to the date hereof. *Ref*

D. Peppertree Condominium Association (the "Association"), an Ohio non-profit corporation, is an association of all of the unit owners in Section One, Section Two, and Section Three of Peppertree Condominium, and is the association formed to administer Section One, Section Two, and Section Three of Peppertree Condominium.

E. Pursuant to the provisions of Article XVII of the Section One Declaration, Section Two Declaration, and Section Three Declaration, each amended declaration may be modified and amended in the respects hereby amended with the consent of a) members of the Association exercising not less than seventy-five percent (75%) of the voting power of the members of the Association and b) Unit owners exercising not less than seventy-five (75%) of the voting power of Unit owners in the respective condominium whose amended declaration is being amended, by the filing of a certificate with the Auditor and Recorder of Franklin County.

CERTIFICATE OF AUDITOR

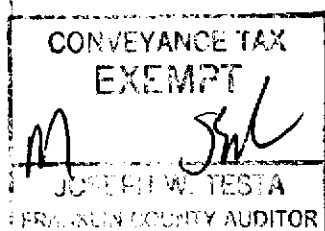
A copy of this First Amendment to the Amended Declarations for Peppertree Condominium Section One, Section Two and Section Three was filed with this office on

September 17, 2001.

Franklin County Auditor

By *Janet Lanning*

TRANSFERRED
NOT NECESSARY
SEP 17 2001
JOSEPH W. TESTA
AUDITOR
FRANKLIN COUNTY, OHIO



LOVELAND BOX

Ohio, setting forth the amendment, executed by the president and secretary of Peppertree Condominium Association in the manner provided for the execution of declarations by Section 5311.05 of the Revised Code of Ohio, who certify therein that such amendment was adopted by the vote required. Consent to this amendment by any first mortgagee, is not required since the rights of holders of first mortgage liens on units are protected and not changed by these amendments.

F. This first amendment to the Section One Declaration, Section Two Declaration, and Section Three Declaration, does not, in any way, enlarge, diminish, or change the size, location, composition, scope or extent of any Unit or the common areas and facilities or limited common areas and facilities nor the unit designation of any Unit, nor is any change made in the drawings, which drawings shall remain unaffected by the adoption of this amendment, and shall continue in full force and effect.

AMENDMENT

NOW THEREFORE, the undersigned, authorized officers of Peppertree Condominium Association, hereby certify that members of the Association exercising not less than seventy-five percent (75%) of the voting power of the members of the Association and Unit owners exercising not less than seventy-five percent (75%) of the voting power of Unit owners in each of the respective condominiums duly consented to and adopted the following amendments to the Section One Declaration, Section Two Declaration, and Section Three Declaration, to be effective upon the filing hereof with the Auditor and Recorder of Franklin County, Ohio:

1. Section 2 of Article XI of the Section One Declaration, Section Two Declaration, and Section Three Declaration are hereby amended by adding the following to the end of Section 2 of Article XI in each amended declaration:

"Notwithstanding the foregoing, in order for the Condominium to continue to meet the requirements of the secondary mortgage market for loans to finance the purchase of homes by proposed owner-occupants, during all times when the rental of an additional Unit or Units would result in fewer than seventy-five percent (75%) of the Units in the Condominium being owner-occupied, and thus potentially disqualifying further Unit purchasers from obtaining first mortgage loans offered to proposed owner-occupants by institutional secondary mortgage market lenders, no leasehold interest or any other form of rental tenancy of any description shall be created by the owner or owners of any Unit except in the following instances:

(i) the renewal or other continuation of any present lease or rental of a Unit or Units, or the re-leasing of a Unit that was previously leased, provided that the Unit was not owner occupied (as defined in this instrument) at any time between the term of the prior lease and the new lease provided that the Unit was at no time vacant during that time for ninety (90) calendar days or more (if a Unit is vacant for 90 calendar days or more, the right to re-lease the Unit granted by this subparagraph shall be deemed to have been forfeited);

(ii) the lease to or occupancy by an owner occupant or occupants, as defined in this instrument;

(iii) the lease or rental of a Unit or Units acquired by the holder, guarantor, or insurer of an institutional first mortgage on a Unit, and their respective heirs, successors, and assigns who acquire such Unit or Units pursuant to the remedies provided in the mortgage, including, without limiting the generality of the foregoing, foreclosure, or by deed in lieu of foreclosure; and

(iv) the lease or rental of a Unit or Units in any instance in which the Board of Trustees, in its sole and unfettered discretion, determines that (a) application of these limitations would create an undue hardship in light of all applicable facts and circumstances, owing to special circumstances or conditions, (b) the purpose of promoting owner-occupancy eligibility would not be threatened, and (c) relief from the limitations herein would not be contrary to the best interests of the Association.

For the purpose of this Section of each amended declaration, the terms "owner occupants" and "owner occupancy" shall be deemed to include occupancy by a record owner or spouse of a record owner and any minor dependent of a record owner or spouse of a record owner, or occupancy by a relative of a record owner in the first or second degree of lineal consanguinity (the mother, father, brother, sister, son, daughter, grandmother, grandfather, grandson or granddaughter of a record owner), provided that occupancy by anyone other than a record owner or spouse of a record owner, or the minor dependent of a record owner or record owner's spouse, must in every case be registered with the Association, as set forth below.

Prior to the execution of any lease or other rental agreement, and prior to the date of commencement of occupancy by any person other than a record owner or record owner's spouse or a minor dependent of a record owner or record owner's spouse, the Unit owner or owners desiring to lease or rent a Unit, or permit occupancy by anyone other than the record owner or record owner's spouse or the minor dependent of a record owner or record owner's spouse, shall so advise the Board of that intent to lease or occupy, in writing, and, if a purported hardship is applicable, provide the Board with such statements and documentation as are necessary to establish the same, and the Board shall make the determination of whether the limitation on leasing and rental described herein shall be waived, and so advise the applying Unit owner or owners, in writing, within thirty (30) days of receipt of such request and supporting documentation. If the leasing or rental limitation is waived, as aforesaid, the Unit owner or owners may forthwith enter into a lease or rental agreement for such Unit, provided that, prior to the commencement of the lease or rental term the Unit owner or owners shall notify the Board, in writing, the name or names of the tenant or tenants and the time during which the lease or rental agreement shall be in effect. If any record owner leases or rents a Unit, or allows a Unit to otherwise be occupied where notice of occupancy is required, the Association shall have the right to seek an obtain an injunction requiring that the Unit immediately be vacated, until the terms of these restrictions have been satisfied, in all respects. If the Association brings and prevails in an action brought under this paragraph, all cost of the action, including all attorneys fees incurred by the Association in pursuing the action, shall be assessed against the record owner or owners of the Unit that was rented, leased, or occupied without compliance with these restrictions.

The following requirements shall apply to all leases of Units in the Condominium and to all rights of occupancy to a Unit extended or vested in other than a record owner or record owner's spouse, or minor dependent. Before any tenant or other occupant who is not an owner or owner's spouse or a minor dependent of an owner or owner's spouse shall be allowed to occupy any Unit, the owner of the Unit shall provide the Association with a complete copy of a written and fully signed lease, and each lease shall contain a provision pursuant to which each tenant and occupant acknowledges and certifies that he or she has received and reviewed the restrictions and the rules in the Condominium, and agrees that he or she is bound by the restrictions and rules, and pursuant to which each tenant and occupant agrees that the Association shall have the right to enforce the restrictions and rules directly against the tenant or occupant.

2. The following new Section 21 of Article XI is hereby adopted and added to each of the Section One Declaration, Section Two Declaration, and Section Three Declaration:

Section 20. Multiple Unit Ownership. In order to maximize home ownership in the Condominium and reduce the potential of substantially increasing the number of non-owner occupants of Units, no more than ten percent (10%) of the total number of Units in the Condominium, may be owned by a single individual, spouse, and/or siblings of such individual or spouse, or by any entity or entities under common control, provided, the foregoing limitation shall not apply to:

(i) any individual, spouse, and siblings, or entity or entities under common control, who now own more than two Units, with respect to the Units now owned by them, and

(ii) the acquisition, ownership, rental or sale of a Unit or Units acquired by the holder, guarantor, or insurer of a mortgage or mortgages on a Unit or Units, shall not be subject to the foregoing limitation.

3. All other of the provisions of the Section One Declaration, Section Two Declaration, and Section Three Declaration not specifically amended hereby shall continue in full force and effect, unaffected hereby.

IN WITNESS WHEREOF, the undersigned officers of Peppertree Condominium Association have executed this certificate and affirm its adoption as aforesaid, on or as of this 21st day of May, 2001.

Signed and acknowledged by
both in the presence of:

Patricia Crawford
(Print Name) PATRICIA CRAWFORD

Linda Thomas
, President

David C. Lighter
(Print Name) DAVID C. LIGHTER

Cheryl L. Reed
, Secretary

STATE OF OHIO
COUNTY OF FRANKLIN, SS:

The foregoing instrument was executed before me this 21st day of May, 2001, by Linda Thomas, the President of Peppertree Condominium Association, and by Cheryl Reed, the Secretary of Peppertree Condominium Association, as such officers and on its behalf, who certified the adoption of the foregoing amendment as stated above.

Barbara J. Baum
Notary Public

BARBARA J. BAUM
Notary Public, State of Ohio
My Commission Expires 12/31/2003

This instrument prepared by William L. Loveland, Loveland and Brosius,
50 West Broad Street, Suite 3300, Columbus, Ohio 43215.