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**AMENDMENT TO THE AMENDED DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS**

LAWRENCE TOWNSHIP ASSESSOR

THIS AMENDMENT TO THE AMENDED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS for Charter Pointe ("Amendment") is made as of this 8th day of October, 2005 by Charter Pointe Homeowners' Association, Inc., an Indiana Corporation, witnesses as follows:

WHEREAS, the original Declaration of Covenants, Conditions and Restrictions for Charter Pointe was recorded by the Declarant, C. P. Morgan Communities L.P., on October 9, 1984 as Instrument No. 840079227 in the Office of the Recorder of Marion County, Indiana, as amended by an Amended Declaration of Covenants, Conditions and Restrictions, recorded on June 18, 1986 as Instrument No. 860052502 in the Office of the Recorder of Marion County, Indiana (the "Declaration"), and

WHEREAS, Section 9 of the Declaration permits the amendment of the Declaration by the vote of a majority of the owners of numbered Lots in the Development; and

WHEREAS, the Board of Directors has reviewed and affirmed the following Amendment to the Amended Declaration of Covenants, Conditions and Restrictions which was approved by the vote of a majority of the Owners of numbered Lots in the Development;

NOW THEREFORE, pursuant to the foregoing, the Charter Pointe Homeowners' Association, Inc. hereby amends the Declaration as follows:

1. Section 1 of the Declaration is amended by adding a new subsection G. to read as follows:

G. "Dwelling" shall mean the dwelling house constructed on a Lot.

2. Section 6.5 is added to the Declaration as a new section to read as follows:

6.5 Leases.

A. Limit on Number of Leased Dwellings. In order to insure that the residents within the Development share the same proprietary interest in and respect for the Lots and the Common Areas, no more than fifteen (15) Dwellings, at any given time, may be leased or rented for exclusive occupancy by one or more non-owner tenants. For purposes of this Section 6.5, a Dwelling is exclusively occupied by one or more non-owner tenants, if the Lot Owner does not also correspondingly occupy the Dwelling as his/her principal place of residence. Prior to the execution of any lease, and in addition to the requirements set forth in this Section 6.5, the Lot Owner must notify the Board or the Board's agent as to the Owner's intent to lease his/her Dwelling. After receiving such notice, the Board or the Board's agent shall advise the Owner if the Dwelling may be

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leased or whether the maximum number of Dwellings within the Development is currently being leased. If the maximum number of Dwellings is already being leased, the Board or the Board's agent shall place the Owner on the waiting list in priority order based on the date of notice from the Owner, and shall notify the Owner of that Owner's position on the waiting list. When an existing non-owner occupant vacates a Dwelling, the Owner of that Lot shall immediately notify the Board or the Board's agent of such fact and that Dwelling cannot be re-rented or leased until all prior Owners on the waiting list, if any, have had a chance to rent or lease their Dwellings. An Owner on the waiting list who obtains the opportunity to rent or lease his/her Dwelling, must present an executed lease to the Board or to the Board's agent, within sixty (60) days of the date of notice that he/she may rent or lease the Dwelling, or that Owner will forfeit his/her position on the waiting list.

B. 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 other than the entire Dwelling may be leased for any period. No subleasing is permitted. No Owner will be permitted to lease or rent his/her Dwelling, 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 Lot. 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.

C. Exceptions During Period of Good Faith Sale or Significant Hardship. The Board of Directors may, in its discretion, grant an exception, for not more than one (1) year at a time, to the limit provided in this Section 6.5, to an Owner if the Board determines that the Owner is actively and in good faith trying to sell or otherwise dispose of his Dwelling or if the Board, by majority vote of the entire Board, determines that the Owner has a Significant Hardship. For purposes of this subparagraph, examples of a Significant Hardship may include:

- (i) death of a Owner;
- (ii) divorce of an Owner;
- (iii) temporary, necessary relocation of the residence of an Owner to a point outside of a fifty (50) mile radius of the perimeter of the Development due to a change of employment or retirement; or
- (iv) temporary, necessary relocation of the residence of an Owner due to mental or physical infirmity or disability of at least one (1) of the Owners.

D. Six Month Waiting Period. In addition to all other provisions, for a period of at least six (6) months after an Owner's acquisition of a Dwelling, the Owner cannot

rent or lease that Dwelling for exclusive occupancy by one or more non-owner tenants. After such time, said Dwelling will be eligible to be leased if all other conditions are satisfied. In the case of the transfer of ownership of a Dwelling, which was properly leased under these rules by the previous Owner, the new Owner can continue with such lease only to finish the then current term of not more than one (1) year. When that term ends, the Owner, if he/she wants to lease his/her Dwelling, must meet all requirements the same as other Owners who are not exempted.

E. Lot Owner is still Liable. No lease shall provide, or be interpreted or construed to provide, for a release of the Lot Owner from his/her responsibility to the Association and to the other Lot 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 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 6.5. 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 in violation of the provisions of this Section 6.5, the Association may bring a legal action to enjoin the improper conduct.

H. Effective Date of Lease Conditions. These leasing restrictions shall not apply to any Dwelling of an Owner who, at the time of recording this provision, is renting or leasing said Dwelling for exclusive occupancy by one or more non-owner tenants, so long as such Dwelling continues to be owned by the same Owner and is not occupied as a residence by such Owner. In order for this exception to apply, said 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. Failure of such an Owner to timely deliver a copy of any such lease to the Board shall result in said Owner's Dwelling 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. Any Dwelling which falls under the exception of this paragraph shall, nevertheless, be counted as one of the fifteen (15) maximum Dwellings that may be rented at any given time even though such maximum does not apply to restrict such excepted Dwelling.

1. Institutional Mortgages. The provisions of this Section 6.5 shall not apply to any institutional mortgage holder of any Lot 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.

3. Section 7 of the Declaration is amended to read as follows:

7. Remedies.

A. In General. The Association, or any Owner, may proceed at law or in equity to prevent the occurrence or continuation of any violation of the restrictions contained in this Declaration, the Plat or the published rules of the Association, but neither the Association nor any Owner shall be liable for damages of any kind to any person for failing to enforce any such restrictions.

B. Delay or Failure to Enforce. No delay or failure on the part of any aggrieved party to invoke any available remedy with respect to a violation of any one or more of the restrictions of the Declaration, the Plat or the published rules of the Association shall be held to be a waiver by that party (or an estoppel of that party to assert) any right available to him upon the occurrence, recurrence or continuation of such violation or violations of said restrictions.

C. Costs and Attorneys' Fees. In the event the Committee or the Association is required to retain attorneys or engage in civil proceedings in order to enforce the terms and provisions of this Declaration, the Plat or the published rules of the Association, the Committee or the Association shall be entitled to recover its costs, including reasonable attorneys' fees, and a such costs shall constitute a lien upon the Lot of Lots involved in the same manner as assessments for common areas provided for herein.

IN WITNESS WHEREOF, the Charter Pointe Homeowners' Association, Inc., has executed this Amendment as of the date first written above

THE CHARTER POINTE HOMEOWNERS'
ASSOCIATION, INC.

By: James M. Waldrip
Jim Waldrip, President

Attest:

Marsha Patrick
Marsha Patrick, Secretary



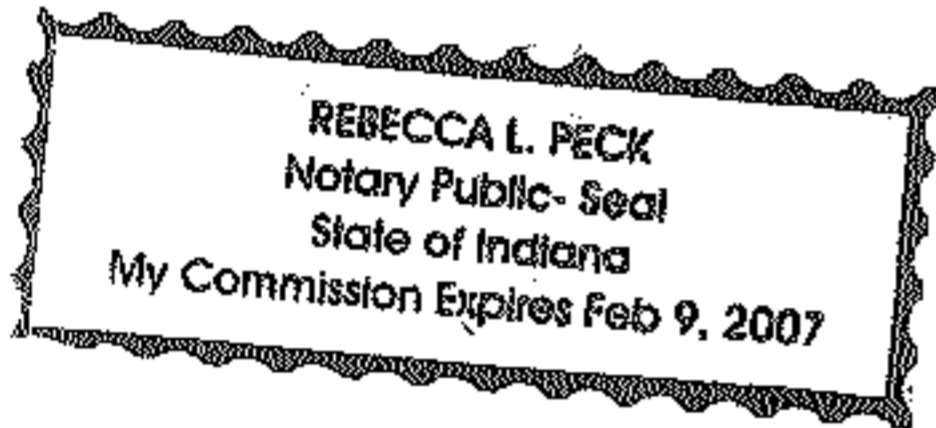
STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Jim Waldrip, President of Charter Pointe Homeowners' Association, Inc. and Marsha Patrick, Secretary of Charter Pointe Homeowners' Association, Inc. who acknowledged the execution of the foregoing Amendment to the Amended Declaration of Covenants, Conditions and Restrictions.

WITNESS my hand and notarial seal this 16th day of November, 2005.

My Commission expires:

02/09/07



Rebecca L. Peck
Notary Public

Rebecca L. Peck
Printed

Residing in Hamlet
County, Indiana

A handwritten mark or signature, possibly a stylized letter 'A' or a similar symbol.

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