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Amendment # 4 to the Declarations of Covenants, Conditions and Restrictions for the Fairway Homes of Orchard Valley Homeowner's Association add to Article VII, Use and Occupancy Restrictions, Section 15, Lease and Rental Provisions.

ARTICLE VII

USE AND OCCUPANCY RESTRICTIONS

Section 15. Lease and Rental Provisions. Policy applies:

(a.) Maximum Percentage of Rentals. The number of dwelling units that may be leased or rented at any given time shall not exceed FIVE (5).

(1) No Dwelling Unit shall be rented or leased for hotel or transient purposes. Any lease or rental agreement for a period of less than one (1) year shall be deemed to be for transient purposes. *A rental unit is defined as a unit / home not owner-occupied.*

(2) The Board will maintain a list of Owners who are presently renting or leasing their Units (The "Active Rental List"). These Owners are required to provide the Management Company with a copy of the lease or rental agreement, showing: (a) the date of initiation, and (b) the date of termination of the agreement. Thus, each of these Owner's names may remain on this *Active Rental List*, for the duration of the agreement with the current lessee or renter. *The active list will consist of the owners who currently are renting their homes out and have met the criteria of documentation to the association. The waiting list will have the names of owners who wish to rent their homes out, when the active list has an opening.*

(3) After the initial lease or rental list is created, an owner may have his or her name added to the lease or rental list at any time. The Board shall maintain an active file of Owner's names that desire to lease or rent their Unit.

(4) If an Owner whose name is on the Active/Current Rental List fails to rent his or her Dwelling Unit during a given period of 60 consecutive days, that Owner's name shall be stricken from the *Active Rental List*. The owner whose name is to be stricken shall be given notice that his or her name has been removed. This owner will have 15 days, from the date such notice is given, to prove that the unit had indeed been rented or leased during the applicable 60-day period. If such proof is given the name will be reinstated on the *Active Rental List*. If not, the Board may notify the Owner whose name is first on the waiting list to begin the leasing or renting process. An Owner whose name is added to the *Waiting Rental List* shall then have 90 days within which to find someone to lease or rent the Dwelling Unit. If no rental or lease agreement is entered into during that time, that individual's name shall be removed from the list and the next owner named on the waiting list shall have the opportunity to rent or lease his or her Unit.

(5) In the event an Owner, who is properly on the *Active Rental List*, sells his Unit, which is presently leased or rented, the new Owner of the Unit may request that his name be *placed on the waiting list for rentals. Change of ownership does not guarantee continuation of that homeowner being on the Active rental list. However once the current lease expires, the homeowner may apply to have his name put on the Active list again.*

(6) In the event that an Owner (due to certifiable medical reasons or other justifiable reasons such as: sabbatical leave, job transfer, church service, etc. as approved by the Board), is unable to occupy his or her unit for a period in excess of four months, the Owner may choose to lease or rent the Unit by making application to the Board. Upon approval of the Board, the Owner may be granted an exception to the Leasing or Rental policy. The exception shall be granted for a period not to exceed 24 months.

(b) Application for Rental Occupancy. Any owner who desires to rent his or her Dwelling Unit shall submit an Application for Rental Occupancy to the Board. Approval is subject to maintaining 68 owner occupied units.. Applications shall be considered on a first-come, first-served basis.

The Board will maintain an up to date written record of rental Unit to substantiate the Owner Occupant Ratio and also a waiting list of owners interested (in order of application) in leasing or renting their Unit as necessary. Requests to the Board will be responded to in writing within 7 business days. Failure to respond constitutes approval of the application.

(c). Existing Rentals Grandfathered. All Dwelling Units rented at the time this policy is adopted can continue to be rented until vacated by the existing tenant. To qualify for this privilege, an owner renting a unit must submit a copy of the rental agreement and tenant application to the Board within 30 days of the date that this policy is adopted. To continue rental privileges after the existing tenant moves, the unit owner must submit an Application for Rental Occupancy to the Board. Approval of the Application can only be granted if the total number of lease or rental Units is Five (5).

(d) Documents to Tenants. Any Owner permitted to lease or rent his or her Dwelling Unit, according to this policy, must provide the tenant with a copy of the ASSOCIATION'S Governing Documents, plus have the tenant, along with the owner sign a lease rider addendum and provide the tenant information sheet to the Management Company.

(e) Violation and Enforcement. If an Owner fails to submit the required Application or rents after the Board has denied an Application, the Board may assess a fine of \$300.00 for each occurrence and \$20.00 a day against the Owner until the rental is terminated.

(f) Legal Action. This policy may also be enforced in a court of law by any Unit owner or the ASSOCIATION and either shall be entitled to recover attorney fees and costs incurred, whether or not litigation has been commenced. The ASSOCIATION may recoup attorney's fees and costs through an assessment levied against the Unit owner and/or a lien, if necessary.

(g) Right of Appeal. Appeals must be received in writing by the Board of Directors within 7 days of the written notice to the Unit owner. Once an appeal is received, the Board will schedule a hearing within no later than 14 days to review the matter with the Unit owner. No further legal action will take place pending the outcome of the appeal. If the Board does not schedule a meeting within 14 days as required, the matter may be considered dropped. The Board's decision on the appeal is final. If the appeal is rejected, the violation notice becomes effective three days following written notification to the Unit owner.

(h) Interpretation. The captions which precede the Articles and Sections of this Declaration are for convenience only and shall in no way affect the manner in which any provision hereof is construed. However the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. The invalidity or unenforceability of any portion of this Declaration shall not affect the validity or enforceability of the remainder hereof.

(j) Covenants to Run with Land. This Declaration and all the provisions hereof shall constitute covenants to run with the land or equitable servitude, as the case may be, and shall be binding upon all parties who are Owners when adopted and those who hereafter acquire any interest in a Lot. All Lot Owners shall be subject to the terms of this Declaration and the provision of any rules, regulations, agreements, instruments, and determinations, contemplated by this Declaration. Failure to comply with any of the foregoing shall be grounds for an action by the ASSOCIATION or any aggrieved Owner for the recovery of damages, or for injunctive relief, or both. By acquiring any interest in a Lot, the party consents to, and agrees to be bound by, each and every provision of this Declaration.