

**FIFTH AMENDMENT**

DAVISS COUNTY  
D904 PG277

to

**MASTER DEED OF DECLARATION OF  
CONDOMINIUM PROPERTY REGIME OF  
SYCAMORE SQUARE CONDOMINIUMS**

The Council of Co-Owners of the Sycamore Square Condominiums, pursuant to the powers reserved to same in the Master Deed of Declaration of Condominium Property Regime of Sycamore Square Condominiums, recorded in Deed Book 653, page 532, Office of the Daviess County Clerk, hereby amends said Master Deed of Declaration pursuant to a resolution adopted by the Council of Co-Owners at a meeting conducted on March 20, 2012, as set forth below.

Article X, Paragraph (A) is deleted in its entirety and in its place is substituted the following to be designated as Article V, Paragraph (A) of the Master Deed of Declaration of Condominium Property Regime of Sycamore Square Condominiums.

*Max: David W. Lapan  
600 Park Plaza Ste 5  
42201*

**ARTICLE X**

**Sale, Lease, and Mortgage of Units**

**(A) Right to Sell or Lease Units**

The unit owner of each unit shall have the right to sell the unit and the common elements appurtenant thereto. Except for an immediate member of the unit owner's family, no owner shall be permitted to lease his unit to any third party or to allow any other party to inhabit the unit premises, except as expressly set forth herein and only upon the conditions set forth herein:

(1) In the event a unit is currently leased or advertised for lease to a third party or a third party is otherwise currently being allowed to occupy or inhabit the unit premises, the owner of the unit shall be permitted to continue to lease said unit to any third party or to otherwise allow a third party to occupy or inhabit the unit premises for a maximum aggregate term of no more than twelve (12) months.

(2) In the event a unit owner dies or becomes disabled and is no longer able to occupy the unit or in the event a unit owner moves or relocates to a location greater than 25 miles from the location of the unit, the owner or owner's legal representative shall be permitted to lease the unit to a third party or otherwise

allow a third party to occupy or inhabit the unit premises for a maximum aggregate term of no more than twelve (12) months.

(3) The right to lease to or otherwise allow a third party to occupy or inhabit the unit premises set forth in Paragraph (1) above shall terminate upon the sale, transfer or conveyance of the unit premises by the current unit owner, except that any lease in effect at the time of transfer which has a remaining term of one (1) year or less may remain in effect until the completion of its term.

(4) In the event the third party is an immediate member of the Unit Owner's family (i.e. parent, grandparent, spouse, child, grandchild, or sibling), the third party shall be permitted to occupy and / or inhabit the Unit for a term of more than one (1) year, but shall otherwise be subject to all other terms and conditions stated herein.

(5) Any and all other leasing requests, not covered above in Paragraphs 1 through 4, may be submitted to the Sycamore Board of Directors, in writing for consideration and approval. Should the Board approve any leasing request, it shall not exceed twelve (12) months for any reason unless a written extension is requested and the reasons therefor. Any request for an extension of an existing lease or for the leasing of a Unit, after review of the Board, shall not require any explanation or reason for rejection by the Board of Directors and will be final.

Any unit owner who desires to lease his unit to any third party or allow any other party to inhabit or occupy the unit premises as permitted in Paragraphs (1), (2), (3), or (5) above shall comply with the following restrictions on the use of the leased premises:

(a) Occupancy of the residential unit by any third party shall be permitted only in the event that said third party and Unit Owner shall first execute and deliver to the Board a written lease agreement in a form approved by the Board, along with a non-refundable processing fee in the sum of \$250.00 and a refundable security deposit in the sum of \$1,000.00; and provide a copy of the written agreement or security deposit contract between the Unit Owner and third party, proof satisfactory to the Board of payment of a deposit of at least \$1,000.00 from the third party to Unit Owner, and a copy of third party's renter's insurance. The Board shall have the discretion to waive the deposit requirement between the third party and Unit owner, but shall not have the discretion to waive the deposit requirement from the Unit Owner to the Council. Said lease agreement shall be reviewed and approved by the Board

of Directors, or its agent, prior to execution by the owner.

(b) Occupancy of the residential unit shall at all times comply with all Rules, Regulations, Restrictions and Use of Regime Master Deed and the laws of any governmental unit or entity.

(c) The security deposit paid to the Council shall be retained by the Council until said Unit is no longer used as a rental Unit and / or occupied by the third party. The security deposit may be used by the Council to pay for cleaning, repairs, or damages to Common Elements resulting from third parties' use of the premises including third parties' guest, or may be applied to any outstanding debts, obligations or assessments including any assessment for maintenance or repairs to the Common Elements, against the Unit Owner.


(d) The preparation, content and execution of the written rental agreement between the Unit Owner and Third Party, while subject to the review and approval by the Board or its Agent, shall be the sole responsibility of the respective Unit Owner. In addition, third party occupants will be required to sign the condominium rules supplied by the Board or its Agent. The Council, Board, its Agent, or other Unit Owners shall not assume any liability for the content and effect of the provisions of the Unit Owner's Lease Agreement.

This the 30 day of April, 2012.

**COUNCIL OF CO-OWNERS FOR THE  
SYCAMORE SQUARE CONDOMINIUMS**

By:   
Robert Cook, President

**Attestation:**

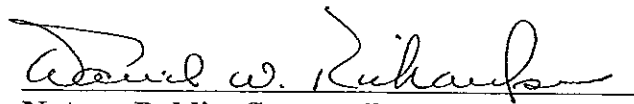
By:   
Rick Nash, Secretary

**COMMONWEALTH OF KENTUCKY**

**COUNTY OF DAVIESS**

The foregoing instrument was Subscribed, Sworn To, and Acknowledged before me, a Notary Public, by Robert Cook, President and Rick Nash, Secretary, for and on behalf of Council of Co-Owners for the Sycamore Square Condominiums, on this the 30 day

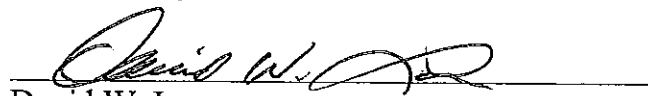
of April, 2012.



Notary Public: State at Large

My Commission Expires: 1-29-2013

Prepared by:



David W. Lamar

Attorney at Law

600 Park Plaza Dr., Suite 5

Owensboro, KY 42301

270-926-0339

DAVISS COUNTY  
D904 PG280

DOCUMENT NO: 1421900  
RECORDED: May 29, 2012 11:10:00 AM  
TOTAL FEES: \$16.00  
COUNTY CLERK: DAVID OSBORNE  
DEPUTY CLERK: AMY FORREST  
COUNTY: DAVIESS COUNTY

BOOK: D904 PAGES: 277 - 280