

**Amendment to Restrictive Covenants
Oak Bend Estates**

202303980 COV \$25.00
03/10/2023 11:04:53A 3 PGS
LAURA HERZOG
Hendricks County Recorder IN
Recorded as Presented



WHEREAS, the Restrictive Covenants of Oak Bend Estates:

Section 1 were recorded May 24, 1988, in Plate Book (PB) 13, page 53 with first amended by an Amendment recorded June 7, 1988, in Miscellaneous Record 114, page 691 and second amended by an Amendment recorded October 3, 2008, in Miscellaneous Record document number 200823121, all in the Office of the Recorder of Hendricks County, Indiana; and

Section 2 were recorded November 2, 1988, in Plate Book (PB) 14, page 46 with first amended by an Amendment recorded January 20, 1989, in Miscellaneous Record 116, page 379, all in the Office of the Recorder of Hendricks County, Indiana; and

Section 3 were recorded September 6, 1989, in Plate Book (PC) 1, page 37 in the Office of the Recorder of Hendricks County, Indiana; and

Section 4 were recorded March 27, 1990, in Plate Book (PC) 1, page 66 in the Office of the Recorder of Hendricks County, Indiana; and

Section 5 were recorded November 14, 1990, in Plate Book (PC) 1, page 100 with first amended by an Amendment recorded October 28, 1991, in Miscellaneous Record 128, page 107, all in the Office of the Recorder of Hendricks County, Indiana; and

WHEREAS, the greater than 2/3 of owners of Oak Bend Estates, Sections 1 (84.2%), 2 (81.1%), 3 (95.5%), 4 (89.2%), and 5 (84.4%) are desirous of further amending said Covenants as to the restriction of rental; and

WHEREAS, the undersigned, as Officers of Oak Bend Estates Homeowners Association, Inc. certify that the signature pages contain the original signatures of owners in Oak Bend Estates, representing consent to these Amendments.

NOW, THEREFORE, the regulation of rental restrictions in Oak Bend Sections 1, 2, 3, 4, and 5, as originally established in paragraph 6 of the Covenants, is hereby changed to add the following:

253

General Prohibition of Leased Lots ("Rental Ban"). There shall be no long term, short term, daily or nightly (i.e., Air BnB type) leasing or rental, in part or in whole, of any Lot except as otherwise provided in this Section. For purposes of this Section, "rent", "lease" are deemed to have the same meaning and are used interchangeably.

Effective Date of the Rental Ban on Existing Rentals. Within fifteen (15) days after the date on which this Paragraph 6 is filed in the Office of the Recorder of Hendricks County (the "Recording Date"), the Oak Bend HOA Board shall provide written notice to all Owners setting forth the Recording Date.

The Rental Ban shall not apply to the Owner of any Lot in Oak Bend Estates who, as of the Recording Date, is renting or leasing to a non-owner occupant, so long as the Owner-landlord mails or otherwise delivers to the Board (at the address shown in the notice of the Recording Date), within sixty (60) days after the Recording Date, a copy of each executed lease of such Owner-landlord's Lot (or Lots) which is in effect as of the Recording Date. Those Lots will be referred to as "Grandfathered Lots". Such lease copies may have the rental amount deleted along with personal identifying information such as social security numbers. The Owners of Grandfathered Lots shall not be subject to the provisions of Section. However, when the legal owner of record of any Grandfathered Lot sells, transfers or conveys such Lot to another Owner after the date of recording of this provision, or if the legal Owner ceases to rent the Grandfathered Lot and it becomes Owner occupied, or if it becomes vacant for a period of six (6) months or more, such Lot shall immediately become subject to all of the provisions of this Paragraph 6.

Hardship Exceptions and Waiver. Notwithstanding the Section above, if an Owner wishes to lease a Lot, the Owner must submit a written request to the Board of Directors. The request must establish, to the Board's satisfaction, that the rental ban would cause undue hardship due to the Owner's existing circumstances. A majority of the entire Oak Bend HOA Board must approve or deny, in writing, the Owner's request. Such decision shall be at the sole discretion of the Board and in no event is the Board obligated to grant such a request.

