

AMENDMENT TO DECLARATION OF
COVENANTS AND RESTRICTIONS
FOR THRASHER LANDING

This amendment to Declaration of Covenants and Restrictions for Thrasher Landing (the “Amendment”) is made by Thrasher Landing Homeowners’ Association (the “Association”).

W I T N E S S E T H :

WHEREAS, certain property was previously submitted to the Declaration of Covenants and Restrictions for Thrasher Landing recorded in Book GI 11677, page 890 with the Register’s Office for Hamilton County, Tennessee (the “Declaration”);

WHEREAS, the Association is the duly formed governing body for the residential real estate located in Hamilton County, Tennessee known as Thrasher Landing;

WHEREAS, the Association desires to amend the Declaration to restrict the number of leased homes with Thrasher Landing;

WHEREAS, pursuant to 10.02 of the Declaration, the Declaration may be amended by the vote of seventy-five percent (75%) of the total votes in the Association; and

WHEREAS, as evidenced by the signature of the Association’s Secretary below, this amendment has been approved by at least a majority of seventy-five (75%) percent of the total votes in the Association.

NOW, THEREFORE, for and in consideration of these premises and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Association, being empowered so to do, hereby amends the Declaration as follows:

Amendment. Section 3.49 of the Declaration is hereby amended to add the following new subsection:

*Leasing Restricted. Notwithstanding any other provision of the Declaration to the contrary, no more than fifteen percent (15%) of Lots within the Properties may be leased at any one time; **provided however**, that each Lot within Thrasher Landing shall be exempt from the leasing prohibition stated above until fee simple title to such Lot is conveyed by the current Owner thereof to some other person or entity other than the Owner’s spouse.*

Lease Defined. For purposes of this Subsection, the term “lease” shall include any agreement under which a person or persons other than the Owner occupy a Lot in exchange for money or any other consideration, including without limitations a lease for

any term, a tenancy at will, a tenancy at sufferance, a holdover tenancy, a lease/purchase contract, a lease with an option to purchase and a temporary occupancy agreement.

Lease Registration. Effective upon the record action of this Amendment, the Owners of all current and future leased Lots shall notify the Association of the existence of the lease, state the date the lease expires, supply a copy of the lease to the Association, identify all occupants of the leased Lot and provide the make, model and license tag number for any vehicle driven by an occupant of the leased Lot. The Owner shall confirm that the Tenant has been given a copy of the Declaration, By Laws and Architectural Standards.

Leasing Rules. An Owner who wishes to lease their Lot shall apply in writing to the Board for a lease permit. Lease permits shall be granted until the fifteen percent (15%) cap is reached, after which Owners submitted lease permit applications shall be added to a waiting list maintained by the Association in the order applications are received. If the number of leased homes falls below the cap, the Association shall issue lease permits to Owners at the top of the waiting list until the cap is reached. If a Lot subject to a lease permit is not leased within ninety (90) days of receipt of a permit to lease that Lot, the permit shall remain in effect so long as the Lot remains continuously leased with no time gaps longer than thirty (30) days.

The Board of Directors of the Association is hereby authorized to make or change the rules stated above without a vote of the Lot owners, and may adopt other reasonable rules and regulations relating to leases and to the implementation of the provisions of this Subsection. Rules adopted by the Board may include without limitation rules pertaining to lease permit application requirements, notice requirements as to names and numbers of occupants of a leased Lot, the adoption of a lease registration program (which may include an annual or monthly lease registration fee to defray the Association's financial obligation to its property manager for administering leases and lease registration) and penalties for violations of this Subsection and the Board's leasing rules.

Hardship Exemptions. To avoid undue hardships, the Association's Board of Directors may, in its sole and absolute discretion, and upon written application by a Lot Owner, grant permission to lease a Lot for up to one (1) year on terms prescribed by the Board, even if more than fifteen percent (15%) of the Lots within Thrasher Landing are under lease. By way of example but not limitation, hardship situations the Board may consider include:

- (1) Death of a Lot Owner (rental to be allowed during probate period);*
- (2) Confinement of a Lot Owner to a medical or nursing care facility;*
- (3) Lot Owner's loss of their job;*
- (4) Lot Owner's temporary job transfer or relocation due to job circumstances more than fifty (50) miles from the Lot. Such Lot Owner's hardship leasing application must*

include written from Lot Owner's employer stating reason for transfer or relocation and expected length of relocation; and

- (5) Lot Owner is a reservist in the United States Armed Forces who is called to temporary active duty, or is active-duty personnel in the United States Armed Forces who is temporarily deployed more than fifty (50) miles from the Lot.*

Conflicts. *Any inconsistency between this Amendment, on one hand, and any other provision of the Declaration or the Association's Bylaws on the other hand (including without limitation references to "tenants," "leases," or other lease-related terms), shall be resolved in favor of this Amendment.*

Enforcement. *If a Lot Owner leases a Lot in violation of this Subsection, or if the occupant of a leased Lot violates any provision of the Declaration, the Association's Bylaws or Regulations, in addition to any other remedy to which the Association is entitled, the Association may declare the lease terminated and commence eviction proceedings against the occupants. In such proceedings, the Association shall be entitled to recover from the Lot Owner and all adult occupants of the Lot all expenses of such proceedings incurred by the Association, including without limitation the Association's reasonable attorney's fees. The Board may levy one or more fines against Lot Owners in violation of this Subsection in amounts to be reasonably determined by the Board depending on all relevant facts and circumstances known to the Board.*

Ratification. In all other respects, the terms and conditions of the Declaration are ratified and confirmed.

SECRETARY'S CERTIFICATE

I, _____, Secretary of Thrasher Landing Homeowners Association, DO HEREBY CERTIFY, and attest that in accordance with Section 3.49 of the Declaration, this Amendment has been approved by at least seventy-five percent (75%) of the total votes in the Association.

Secretary, Thrasher Landing Homeowners
Association

STATE OF TENNESSEE)
COUNTY OF HAMILTON)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared _____, with whom I am personally acquainted (or who proved to me on the basis of satisfactory evidence), and who upon oath acknowledged that he/she executed the foregoing instrument for the purposes therein contained and who further acknowledged that he/she is Secretary of Thrasher Landing Homeowner's Association, and is authorized to execute this instrument on behalf of Thrasher Landing Homeowners Association.

Sworn to and subscribed before me this ____ day of _____, 2024.

Notary Public
My commission expires: _____