

PROPOSED AMENDMENT

Seventh Amendment - to amend Article VI - USE OF PROPERTY, Section 3 of the Declaration of Covenants and Restrictions of Buenaventura Lakes Subdivision, Unit 4, Marbrisa Villas to delete said Section.

Article VI, Section 3 of the Declaration of Covenants and Restrictions is hereby deleted in its entirety:

ARTICLE VI - USE OF PROPERTY

Section 3: Rentals

A. Living Units shall not be leased without the prior written approval of the Board of Directors. No lease shall be for a period of less than four (4) months. All leases shall be in writing, and shall require that lessees comply with all requirements of this Declaration, the Articles of Incorporation and the By-Laws, and the Book of Restrictions. Notwithstanding the lease of his living Unit, the liability of the Owner under this Declaration shall continue.

B. The Board of Directors must either approve or disapprove a lease within fifteen (15) days after its receipt of a request for such approval, which request shall be accompanied by such information as the Board may reasonably require. If the Board fails to give the Owner notice of its approval or disapproval of the proposed lease within the foregoing fifteen (15) day period, approval will not be required and this Section will be deemed to have been fully complied with.

(CODING: Words in struck through type are deletions from existing law;
Words in underscored type are additions.