



**IMPORTANT MEMORANDUM REGARDING YOUR PROPERTY IN
KINDERTON VILLAGE SINGLE FAMILY HOA.**

To: Members of Kinderton Village Single Family HOA.
From: Steve Black, Attorney for the Association
Date: May 1, 2024
Subject: Proposed Amendment to Declaration of Covenants, Conditions, and Restrictions for Kinderton Village Single Family Homes

This Memorandum follows the one sent in December regarding the Association's effort to amend the Declaration of Covenants, Conditions, and Restrictions ("Declaration") for the community.

The return date for the Consent Forms has been extended to July 1, 2024 to give owners additional time to review and consider the amendment. For those of you that have submitted your Consent Form already, thank you, you do not need to submit another one.

The full text of the proposed amendment is attached on a separate Consent Form but in summary the proposed amendment will prohibit new owners from leasing their property for the initial twelve month period of ownership. Passing this amendment will mean that all current and future owners that have owned their home for more than twelve months will be free to lease their property, however, it will discourage investors and investment companies from buying in the community because they would not be able to lease the property immediately.

There will be a virtual Zoom on May 20, 2024 at 6:00 p.m. where the board of directors and I will be present to answer any questions about the amendment. Please plan to attend this important session. The login instructions for this Zoom are:

<https://lawfirmcarolinas.zoom.us/j/83656410866>, Meeting ID: 836 5641 0866, or by phone by dialing 1-646-931-3860 and using code 83656410866#.

Receipt of an affirmative Consent Form from 70% of the lots in the community will allow the amendment to pass, be recorded, and become effective.

The board of directors appreciates your attention this important matter.

**PROPOSED AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR KINDERTON VILLAGE**

SINGLE FAMILY HOMES

The Board of Directors recommends that the following amendment to the Declaration of Covenants, Conditions and Restrictions be adopted to add the following new Section to Article VI “Rules, Regulations and Use Restrictions”:

Section 4. Lease of Lots.

- (a) For purposes of this Section, “Leasing” shall be defined as allowing occupants to reside on a Lot for any consideration. Leasing shall also include leasing with an option to purchase or contracts for deed whereby the current occupant is not the Owner of the property.
- (b) Notwithstanding any other provisions of the Articles of Incorporation, Declaration, Bylaws, or Rules and Regulations of the Association, for each Lot that is conveyed to a new Owner(s) any time after the date of recording of this Amendment, that Owner shall be prohibited from leasing or renting their Lot until they have owned the Lot for a period of at least twelve (12) consecutive months (the “Waiting Period”). Conveyance of a Lot by an Owner to a legal entity in which the Owner is a principal, or acquisition of a Lot as a result of the death of an Owner, by probate or other means of inheritance, evidence of which shall be provided to the Association, shall not be deemed an interruption of the twelve (12) month Waiting Period, nor shall it necessitate a new Waiting Period if the Owner had already satisfied the ownership obligation. In the event that a Lot is leased for any period of time in violation of this mandatory Waiting Period, the Waiting Period shall be immediately tolled and any time which elapses while the unpermitted lease remains in effect shall not count toward satisfaction of the Waiting Period.
- (c) The Association Board of Directors shall be entitled to adopt additional reasonable rules to assist in the administration of these terms.

[] VOTE TO AMEND

[] VOTE AGAINST AMENDING

Please return this document by email dbullman@lawfirmcarolinas.com, or by First Class Mail to: Law Firm Carolinas c/o Dennis Bullman, 1927 South Tryon Street, Suite 100, Charlotte, NC 28203

ALL TITLE OWNERS ON THE DEED MUST SIGN.

Signature of Owner Printed Name Date

Signature of Owner Printed Name Date

Property Address: _____