

AMENDMENT TO THE BY-LAWS OF  
WALLACE PARK HOMEOWNERS ASSOCIATION, INC.

This Amendment to the By-Laws of Wallace Park is made and adopted by an instrument approved by a majority of the Unit Owners at Wallace Park. This Amendment shall take effect upon the date that it is recorded in the Recorder's Office of Allegheny County, Pennsylvania.

WHEREAS, the Declaration for Wallace Park Homeowners Association, Inc., was recorded in the Recorder's Office of Allegheny County, Pennsylvania in Deed Book Volume 5735, Page 191; and

WHEREAS, a majority of the Unit Owners at Wallace Park desire to amend the By-Laws of Wallace Park Homeowners Association, Inc., in order to establish a leasing policy for all of the Units at Wallace Park.

NOW THEREFORE, the Owners of at least a majority of the Units at Wallace Park do hereby adopt the following Amendment to the By-Laws by adding a new article XV, which reads as follows:

## ARTICLE XV

### Lease Regulations

Section 11. Lease Regulations. All Units at Wallace Park shall be subject to the following conditions and restrictions regarding the leasing of any Unit at Wallace Park.

- A. The maximum number of Units that may be leased at any one time shall be six.
- B. The privilege of leasing a Unit shall be based on seniority of ownership. The Property Manager shall compile a list (the "lease list") of Unit Owners who wish to lease their Unit by giving the number one listing to the Unit Owner who has owned his Unit for the longest consecutive period of time. The second name on the lease list shall be the Unit Owner who has the second longest seniority of ownership and so on.
- C. If, at the date of the adoption of this Amendment, there should be more Units leased than as allowed in Subparagraph A, then all of these Units may continue to be leased and may be renewed or leased to new tenants. However, if one of these leased Units should not have a current and valid lease in effect for a period of six (6) consecutive months, then such Unit shall lose its grandfather leasing rights and the Unit Owner must place his Unit on the leasing list. Also, if a Unit which is being leased is sold, then that Unit loses its grandfather leasing right and the new Owner, if they desire to lease their Unit, must go on the lease list.

D. The lease limitations shall not be applicable to a lease given to an immediate family member. Immediate family member is defined as the Unit Owner's spouse, children or parents.

E. The following regulations shall apply to every lease of a Unit:

(1) Every lease shall be in writing and signed by all parties. A copy shall be given to the Property Manager.

(2) A lease shall be for a term of not less than one year nor more than two years.

(3) Every lease shall be approved by the Board of Directors. Such lease must contain a provision that (i) the Unit Owner shall remain responsible for all charges, fees and assessments made against the Unit; (ii) the tenant will abide by all of the provisions of the Declaration, the By-Laws and the Rules and Regulations of the Association; and (iii) the Unit Owner will indemnify the Association against liability and loss for any breach or noncompliance by tenant with the Declaration, the By-Laws or the Rules and Regulations of the Association.

(4) No Unit, when acquired by a new Owner, may be leased to a tenant before one year has elapsed from the date of purchase unless the tenant is a member of the Unit Owner's immediate family. The Immediate family is defined as the Unit Owner's spouse, children or parents.

(5) Before approval of any lease is given by the Board of Directors, the tenant shall meet with one or more members of the Board so that the Rules and Regulations of Wallace Park can be explained to the new tenant and any questions of the new tenant can be answered.

(6) The Board of Directors is given the authority to promulgate additional Rules and Regulations relating to the leasing of Units provided that such additional Rules and Regulations are not inconsistent with the provisions of this article.

CERTIFICATION

We, the President and Secretary of Wallace Park Homeowners Association, Inc., certify that the foregoing Amendment to the By-Laws was approved at a Special Meeting of Unit Owners at which time a majority of all Unit Owners approved this Amendment.


  
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PRESIDENT

  
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SECRETARY

COMMONWEALTH OF PENNSYLVANIA )  
 )  
COUNTY OF ALLEGHENY )

Before me, a Notary Public, personally appeared Rich Kirsch  
as President of Wallace Park Homeowners Association, Inc., and Barbara Hoseney  
as Secretary of Wallace Park Homeowners Association, Inc., and acknowledged that they  
signed the foregoing instrument for the purposes therein contained.

In witness whereof, I have set my hand and notarial seal.

  
Notary Public  

Notarial Seal Rinaldo A. Acri, Notary Public Pittsburgh, Allegheny County My Commission Expires Aug. 11, 2001 Member, Pennsylvania Association of Notaries
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