

AMENDMENT TO
XIV.
SALE, LEASE OR MORTGAGE OF UNITS

This is a substantial rewording of declaration. See provision for present text. This Amendment amends Article XIV of the Declaration of Condominium of Kendallwood Villas by adding the following paragraph number 1 in its entirety and its language as indicated below. The prior Amendments to Article XIV of the Declaration of Condominium are hereby amended and supplanted as to the additions noted herein. Any and all unchanged portions of the text in prior Amendments shall remain in full force as indicated before as of the effective date of said prior amendments, unless it conflicts with paragraph number 1 below. Paragraph number 1 shall prevail over any changes or amendments made before the effective date of this amendment.

1. No record owner, or owners of units of Kendallwood Villas Condominium Association, Inc., who acquire title after the effective date of this amendment, shall be a corporation, limited liability company, partnership, trust or other like entity. It is the intent that each unit of Kendallwood Villas Condominium Association, Inc. be occupied and used as a private dwelling for the record owner or owners and for no other purpose, including business purposes. Therefore, prospective purchasers of units of Kendallwood Villas Condominium Association, Inc. may not be a corporation, limited liability company, partnership, trust or other like entity. Furthermore, acquiring title of units of Kendallwood Villas Condominium Association, Inc. for investment and speculation, or other similar purposes will not be permitted. If a record owner or owners of units of Kendallwood Villas Condominium Association, Inc. acquired title before the effective date of this amendment as a corporation, limited liability company, partnership, trust or other like entity, then upon a change in the ownership of such unit, including but not limited to a change of control as defined herein, the new record owner or owners shall not be a corporation, limited liability company, partnership, trust or other like entity. Change of control shall be defined as any sale, transfer, assignment of any interest, share, stock, unit or like beneficial interest in such entity, whether voluntary, involuntary, by inheritance or legal process. In sum, it is the intent, and it is to be clearly understood, that only natural persons shall be permitted to hold title to any of the Units of Kendallwood Villas Condominium Association, Inc. acquired after the effective date of this amendment.