

1. Exhibit D Proposed Amendments

Tara Condominiums Association Proposed CC&R Amendments

Paragraph 1 is amended as follows:

Only multi-family residential dwellings, storage buildings and carports for the use in connection with such dwellings shall be constructed, maintained or permitted on the tracts. A multi-family residential dwelling shall consist of two or more single-family Residential Units. "Residential Unit" shall mean a structure designated for separate ownership and occupancy.

Paragraph 10 is amended as follows:

A. "Common Elements" shall mean all portions of the land which is not the Residential Units.

B. "Limited Common Elements" shall mean a portion of the Common Elements allocated for the exclusive use of one or more but fewer than all of the Residential Units.

Paragraph 12(B) is amended as follows:

To use and expend assessments collected to maintain, insure, care for and preserve the Common Elements, including the improvements other than the Residential Units and Limited Common Elements.

Paragraph 12 (H) is amended as follows:

- i) To insure, to the extent reasonably available, the Common Elements in an amount equal to the maximum insurable replacement value of the Common Elements, as determined by the Board of Management; provided, however, that the total amount of insurance after application of any deductibles shall not be less than eighty percent (80%) of the actual cash value of the insured property.
- ii) In the event that the insurance proceeds are insufficient to repair or replace the loss of or damage, the Board of Management may levy an additional assessment in proportional amounts to each Residential Unit Owner to cover the deficiency.

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- iii) To obtain, to the extent reasonably available, liability insurance on the Common Elements.
- iv) If an insurance claim is made on Tara Condominium's insurance policy for damage to the Common Elements caused by a Residential Unit Owner, guest of Residential Unit Owner, or Invitee of a Residential Unit Owner, that Residential Unit Owner is personally responsible for the payment of Tara Condominium's insurance deductible.

Paragraph 12(Q) of the Declaration is added as follows:

To levy against each Residential Unit, in any fiscal year, a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of an improvement upon the Common Elements, paying insurance premiums, painting, and for any other lawful purpose, provided that any special assessment shall have the approval of sixty percent (60%) of the Residential Unit Owners who are voting in person or by absentee ballot at a meeting called for such purpose.

Paragraph 18(A) of the Declaration is added as follows:

Any assessment, or any installment of an assessment, which is not paid within fifteen (15) days after the assessment became due, shall be deemed delinquent as of the original due date for the missed assessment and a late charge of \$15.00 or ten percent (10%) of the unpaid assessment, whichever is greater, may be charged to a Residential Unit Owner and assessed against his/her/its Residential Unit.

Paragraph 24 of the Declaration is added as follows:

The Residential Unit Owners shall obtain property insurance on their Residential Unit and improvements and betterments installed in their Residential Unit. Each Residential Unit Owner shall provide written proof of such insurance to Tara Condominium within thirty (30) days of (1) becoming an Owner, (2) adoption of this amendment and/or (3) the Residential Unit Owner's annual renewal date of their insurance whichever occurs first. The Board of Management may impose a monetary penalty as set forth in the Rules against a Residential Unit Owner who fails to provide Tara Condominium with proof of such insurance as set forth above.