WATERGATE AT LANDMARK CONDOMINIUM
UNIT OWNERS ASSOCIATION

December 27, 1979

Policy Resolution No. 24
"A Proposal to Change the By-Laws"

Whereas Article XV of the By-Laws provides that:

"ARTICLE XV
"AMENDMENTS TO BY-LAWS"

"Section 1. Amendments. Except as otherwise provided in this Section, these By-Laws may be modified or amended either:

"(a) By a vote of sixty-six and two thirds percent (66 2/3%) of the Undivided Interest in the Common Elements of the Unit Owners at any regular or special meeting, provided that notice of the proposed amendment shall have been given to each Unit Owner at least twenty-one (21) days in advance of such meeting; or

"(b) Pursuant to a written instrument duly executed by at least sixty-six and two-thirds percent (66 2/3%) of the Undivided Interest in the Common Elements of the Unit Owners."; and

WHEREAS the Board of Directors of Watergate at Landmark Condominium Unit Owners Association intends to propose, at the Third Annual Meeting of the Association, to be held on March 3, 1980, that there be submitted to a vote of the Unit Owners the proposal that Article XI, Section 2 which now reads:

> Section 2. Leasing. No condominium unit whithin the project shall be rented for transient or hotel purposes or, without the prior written approval of the Board of Directors, for any period less than three (3) months.- - - etc; and

Whereas, it has been proposed that the subject By-Law be changed to provide that "no condominium unit within the project shall be rented - - - - - for any period less than twelve (12) months - - - - - etc; and

Whereas, a public hearing on the proposed change was conducted on November 28, 1979, as a result of a Resolution of the Board of Directors dated October 29, 1979, a copy of which is attached and becomes a part of this resolution; and

Whereas, a legal opinion with respect to the subject By-Law change has been received, a copy of which is attached and becomes a part of this resolution; and

Whereas, a letter from Washington-Lee Savings and Loan, dated December 21, 1979, in regard to the subject By-Law Change has been received, a copy of which is attached and becomes a part of this resolution; and

Whereas, the Proposed By-Law Changes as presented at the Public Hearing on November 28, 1979, provided as follows:

"That Article XI, Section 2, of the By-Laws be amended to read

"Section 2. Leasing. No condominium within the project shall be rented for transient or hotel purposes or, without the prior written approval of the Board of Directors, for any period less than one (1) year. Any owner of any condominium unit who shall lease such unit shall, promptly following the execution of any such lease, forward a conformed copy thereof to the Board of Directors. Any such lease shall contain a provision to the effect that the rights of the tenant to use and occupy the condominium unit shall be subject and subordinate in respects to the provisions of the Declaration and these By-Laws and to such other reasonable rules and regulations relating to the use of the common elements, or other "House Rules," as the Board of Directors may from time to time promulgate, the provisions of this subsection shall not apply to any institutional mortgagee of any condominium unit who comes into possession of the unit by reason of any remedies provided by law or in such mortgage or a result of a foreclosure sale or other judicial sale or as a result of any proceeding, arrangement, or deed in lieu of foreclosure"; and

Whereas: FHA, VA, FNMA, and FHLMC, all have regulatory requirements that the minimum leasing period can not exceed six (6) months.

Now Therefore Be It Resolved, that the proposed change to the By-Laws, as quoted above, be amended to read as follows:

"Section 2. Leasing. No condominium within the project shall be rented for transient or hotel purposes or, without the prior written approval of the Board of Directors, for any period less than six (6) months. - - - - - - etc; and

Be it finally resolved that the proposed change to the By-Laws shall be presented to the Unit Owners at their Third Annual Meeting

on March 3, 1980, for their consideration in accordance with Article XV, Section 1.(a).

Motion by Chasin, supported by White

YEA	MEMBER	NAY
___	Bingman	absent
X	Carey	___
X	Chasin	___
___	Jones	absent
X	Lert	___
___	Ryan	absent
X	Schatz	___
X	White	___
X	Zimmet	___

X Motion declared adopted

___ Motion declared failed

Eileen K. Basinger
Attested