Type: DEE
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Recorded: 02/24/2020 at 02:49:28 PM
Fee Amt: $50.00 Page 1 of 4
Montgomery County, OH
Brandon C. McClain Recorder
File2020-00012534

AMENDMENT TO THE

BYLAWS OF

THE FOX RUN HOMEOWNERS ASSOCIATION, INC.

PLEASE CROSS MARGINAL REFERENCE WITH THE DECLARATION OF CONDOMINIUM OWNERSHIP FOR FOX RUN CONDOMINIUM RECORDED AT MICROFICHE NO. 73-281-A10 OF THE MONTGOMERY COUNTY RECORDS.

PLAT MAP RECORDED AT PLAT BOOK 92, PAGE 85 ET SEQ. OF THE MONTGOMERY COUNTY RECORDS.

AMENDMENT TO THE BYLAWS OF FOX RUN CONDOMINIUM HOMEOWNERS ASSOCIATION, INC.

RECITALS

A. The Declaration of Condominium Ownership for Fox Run Condominium (the "Declaration") and the Bylaws of Fox Run Condominium Homeowners Association, Inc. (the "Bylaws") attached to and made part of the Declaration, were recorded at Montgomery County Records, Microfiche No. 73-281-A10.

B. The Fox Run Condominium Homeowners Association, Inc. (the "Association") is a corporation consisting of all Unit Owners in Fox Run Condominium and as such is the representative of all Unit Owners.

C. Bylaws Article XIII, Section 1 authorizes amendments to the Bylaws.

D. A meeting, including any change, adjournment, or continuation of such meeting, of the Association's Unit Owners was held on or about January 7, 2020, and, at that meeting and any adjournment, Unit Owners representing the voting power of the Association executed, in person or by proxy, an instrument in writing setting forth specifically the matter to be modified (the "Amendment").

E. Unit Owners representing 75 percent of the Association's voting power have affirmatively consented to or voted in favor of the Amendment and signed limited powers of attorney authorizing the Association's officers to execute the Amendment on the Unit Owners' behalf, as documented in the Association's records.

F. The Association has complied with the proceedings necessary to amend the Declaration and Bylaws, as required by Chapter 5311 of the Ohio Revised Code and the Declaration and Bylaws, in all material respects.

AMENDMENT

The Bylaws of Fox Run Condominium Homeowners Association, Inc. is amended by the following:

INSERT a new PARAGRAPH (g) to the end of BYLAWS ARTICLE VII, SECTION 1. Said new addition, to be added to Page 5 of the Bylaws, of the Declaration, as recorded at Montgomery County Records, Microfiche No. 73-281-A10, is as follows:

(g) The Board may borrow money, issue, sell, or pledge notes, bonds, or other evidences of indebtedness of the Association, assign, without limitation, the Association's right to present or future income, including the right to receive insurance proceeds, and other income or compensation, as collateral for any monies borrowed, and assign the Association's lien rights, and execute related documents, with the prior approval of a majority of the Association's voting power that is present, in person or by proxy, at an Association meeting or with the written consent of at least a majority of the Association's total voting power outside of a meeting;

in addition to the authority above, without further vote of the Unit Owners, the Board is authorized to borrow and to assign the Association's right to future income as collateral for a loan or line of credit, up to a principal amount of $200,000.00, for the purpose of funding certain major balcony replacements, pool renovations, and other repair and replacement projects, provided that this authority to borrow (but not to repay any money borrowed) expires December 31, 2020.

Any conflict between this provision and any other provision in the Declaration and Bylaws will be interpreted in favor of this provision giving the Board, on behalf of the Association, the authority to borrow funds and assign future income as collateral for limited purposes. The invalidity of any part of the above provision does not impair or affect in any manner the validity or enforceability of the remainder of the provision. Upon the recording of this amendment, only Unit Owners of record at the time of the filing have standing to contest the validity of this amendment, whether on procedural, substantive, or any other grounds. Any challenge to the validity of this amendment must be brought in the court of common pleas within one year of the recording of this amendment.

The Fox Run Condominium Homeowners Association, Inc. has caused the execution of this instrument this 11th day of February, 2020.

FOX RUN CONDOMINIUM HOMEOWNERS ASSOCIATION, INC.

By: Ronald C. Kronauge
RONALD C. KRONAUGE, its President

By: Reta A. Daum
RETA A. DAUM, its Secretary

STATE OF OHIO)
) **SS**
COUNTY OF MONTGOMERY)

BEFORE ME, a Notary Public, in and for said County, personally appeared the above-named Fox Run Condominium Homeowners Association, Inc., by its President and its Secretary, who acknowledged that they did sign the foregoing instrument and that the same is the free act and deed of said corporation and the free act and deed of each of them personally and as such officers.

I have set my hand and official seal this 11TH day of FEBRUARY, 2020.

Timothy B. Slater
NOTARY PUBLIC

Place notary stamp/seal here:

NOTARY PUBLIC STATE OF OHIO

TIMOTHY B. SLATER, Notary Public
In and for the State of Ohio
My Commission Expires Aug. 2, 2022

This instrument prepared by:
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