

SANDY POINT, INC.
REQUEST FOR LEASE APPROVAL

The undersigned Owner(s), effective _____, 20____, request(s) that the Board of Directors of Sandy Point, Inc. consent to the below-described leasing-transaction involving the Sandy Point dwelling-unit having an address of _____, Indianapolis, IN.

1. Name(s) of Owner(s): _____

2. Name(s) of Tenant(s): _____

3. Lease Term: Start-Date _____ / End Date: _____

5. Pursuant to the Lease, as between the Owner(s) and the Tenant(s), the Owner(s) / Tenant(s) (**check applicable box**) will be paying to the Association the installments of the Association's Annual Assessments. (In no event shall any Owner's liability to the Association for payment of any such assessment be waived, modified or released by reason of any such allocation of responsibility in the Lease or by reason of any of the terms of Section 8 below.)

6. The name of each person who will be occupying the dwelling-unit under the Lease is:

7. The contact information for the Owner(s) and Tenant(s), including a telephone number to be called in the event of an emergency, is:
• Owner(s): _____
• Tenant(s): _____

8. In order to induce the Board of Director to approve the requested lease-transaction, the Owner(s) and Tenant(s) hereby confirm, agree and certify to Sandy Point, Inc. that:

- the foregoing information is true and correct;
- attached hereto is a true and correct copy of the lease (herein referred to as the "Lease"); and
- the Lease includes (or, if and to the extent not included in the Lease, the Lease is hereby amended and deemed to include) the following provisions (which may not be amended without the prior written approval of the Board of Directors of Sandy Point, Inc.):
 - a. the Lease is subject and subordinate in all respects to the terms of the Sandy Point Declaration, By-Laws, Articles of Incorporation, and any rules and regulations promulgated by the Board of Directors, as amended, to the same extent as if the Tenant(s) were an owner(owners) and a member(members) of the Association;
 - b. direct action may be taken by the Association and/or any Sandy Point owner(s) against any Tenant(s) with or without joinder of the Owner(s); and
 - c. if the Owner(s) is(are) delinquent with respect to the payment of any installment of an Annual Assessment for more than 45 days, then the Association may, as its sole and arbitrary option, collect from the Tenant(s) [i.e., upon the Association's request, the Tenant(s) shall be obligated to pay to the Association] monthly rental amounts under the Lease for application by the Association against such delinquent installments until such delinquency is paid in full. As between the Owner(s) and the Tenant(s), the amount of each such payment to the Association shall be credited by the Owner(s) against the rental-payment obligation of Tenant(s) under the Lease.

Printed: _____

Printed: _____

Printed: _____
"Owner(s)"

Printed: _____
"Tenant(s)"