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COMPARED

STATE OF IOWA, Pottawattamie County

Filed for record on 21 day of July 1987 at 8 o'clock At and recorded

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John Scirtino Recorder

By George Oranga Deputy

AMENDMENT TO
BYLAWS OF THE COUNCIL OF CO-OWNERS OF
THE HORIZONTAL PROPERTY REGIME (CONDOMINIUM)
KNOWN AS ARBOR RIDGE CONDOMINIUMS

I. Article V, Section 1 of the Bylaws is hereby amended by striking that section in its entirety and inserting in lieu thereof the following new Section 1, to-wit:

"SECTION 1. BOARD OF DIRECTORS - NUMBER AND QUALIFICATION. The affairs of the Council of Co-Owners shall be governed by a Board of Directors (hereinafter referred to as "Board"). The number of members of the Board of Directors shall be seven who shall serve until the date hereafter fixed for the expiration of their terms or until their successors are elected, and thereafter Board members shall be elected for terms of two years or until successors are elected. All seven directors shall be elected at the annual meeting of the Council of Co-Owners to be held on July 15, 1987. Immediately after their election all seven shall draw lots to determine the length of the term for which they were elected. Three directors shall be elected for a one year term and four directors shall be elected for a two year term.

A majority of the number of Board of Director members shall constitute a quorum for the transaction of business. After the July 1987 elections, the Board shall be composed of seven persons, all of whom shall be owners or spouses or mortgagees of apartment units, or in the case of corporate owners or mortgagees, shall be officers, stockholders or employees of such corporation, or in the case of fiduciary owners or mortgagees shall be the fiduciaries or officers or employees of such fiduciaries."

II. Article VI, Section 2, dealing with officers is hereby amended by striking the first sentence of said Section and inserting in lieu thereof the following, to-wit:

"SECTION 2. DESIGNATION. The principal officers of the Council shall be a president, a vice-president, a secretary, and a treasurer, all of whom shall be members of the Board of Directors and all of whom shall be elected by the Board and shall serve as such officers without compensation."

III. All other provisions of the Bylaws of the Council of Co-Owners shall remain in full force and effect except as amended hereby.

COMPARED

Adopted this 15th day of July, 1987 by unanimous vote of the Board of Directors.

M. L. Tweedt
M. L. TWEEDT

John P. Nelson
JOHN P. NELSON

H. Gene McKeown
H. GENE MCKEOWN

Robert J. Laubenthal
ROBERT J. LAUBENTHAL

Adopted this 15th day of July, 1987 by the affirmative vote of 60% or more of the total votes authorized to the owners by the declaration.

H. Gene McKeown
H. GENE MCKEOWN, President of the Council of Co-Owners

ATTEST:

Robert J. Laubenthal
ROBERT J. LAUBENTHAL, Secretary of the Council of Co-Owners

STATE OF IOWA)
) ss.
COUNTY OF POTTAWATTAMIE)

On this 15th day of July, 1987, before me, the undersigned, a Notary Public in and for said State of Iowa, personally appeared M. L. Tweedt, John P. Nelson, H. Gene McKeown, and Robert J. Laubenthal to me personally known, who being by me duly sworn, did say that they are the directors of Arbor Ridge Condominiums Council of Co-Owners executing the within and foregoing instrument; that no seal has been procured by the said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said directors acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.

Annette Moore
NOTARY PUBLIC IN AND FOR SAID STATE

