

BY-LAWS

OF

PLUMWOOD TERRACE OWNERS ASSOCIATION

*June
1980*

These are the By-laws of Plumwood Terrace Owners Association (hereinafter referred to as "Association"), a corporation organized pursuant to Chapter 504A of the Code of Iowa for the purpose of administering Plumwood Terrace Owners Association, a horizontal property regime (condominium) established under Chapter 499B of the Code of Iowa (hereinafter sometimes referred to as "Regime") located upon the following described real property in the City of Urbandale, County of Polk, Iowa:

Lot Three (3), PARKVIEW NORTH, Plat One, an Official Plat now included in and forming a part of the City of Urbandale, Iowa.

I.

MEMBERS AND VOTING RIGHTS

1. The owners shall constitute the members of the corporation and membership shall automatically cease upon termination of all interests which constitute a person an owner. Developers shall be and have the right of members with respect to unsold units.

2. An Owner of record shall be recognized as a member without further action for so long as he holds an ownership interest. If ownership is acquired but not of record, or if acquired other than by way of conveyance or other formal instrument of transfer (such as by death, judicial act or dissolution), the person acquiring or succeeding to ownership shall present to the Association evidence satisfactory to it of facts evidencing lawful ownership status prior to exercise of any rights as a member of the Association. (Failure to provide such evidence shall not, however, relieve any owner of his membership obligations). A fiduciary or other official acting in a representative capacity shall exercise all membership rights and privileges of the owner which he represents.

3. If more than one person is an owner of the same unit, all such owners shall be members and remain jointly and severally liable for all membership obligations. In such cases, or if more than one fiduciary or other official is acting in the premises, the votes entitled to be cast by the owner of that unit shall be cast by the person named for that purpose on a certificate signed by all such owners or fiduciaries or other officials and filed with the Association and such person shall be deemed to hold ownership units appurtenant to such unit for purposes of voting and determining the representation of such ownership units at any meeting or for purposes otherwise provided herein. If such certificate is not executed and filed with the Association, such membership shall not be considered in determining a quorum or any vote or for any other purpose until this By-Law is complied with. Such certificate shall continue in force until revoked in writing and filed with the Association Secretary.

4. The owners of each unit shall be entitled to as many votes on all matters to be determined by the members of the Association as contemplated by Chapter 499B, Code of Iowa and as there are ownership units appurtenant to that unit and determined by the Declaration, including any supplements or amendments thereto, submitting the property to the Regime. All votes appurtenant to a unit shall be cast as a block and may not be divided.

II.

MEMBERS' MEETINGS

1. The annual and any special meeting shall be held at a time and at a place within Polk County, Iowa, chosen by the Board of Directors, and all such meetings, annual or special, shall be held at such particular time and place as is set forth in the Notice thereof.

2. A special meeting shall be held whenever called by the President, or, in his absence or disability, the Vice President, or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast 50% of the votes of the entire membership.

3. The secretary or his designate shall give written notice to each member of the annual meeting. The person or persons calling a special meeting pursuant to Paragraph 2 shall give like written notice of such special meeting. All notices shall set forth the time and place and purpose or purposes for which the meeting will be held. No action shall be taken at a special meeting which is not directly related to the purpose stated in the notice of meeting for which such meeting is held.

4. Notice of a members' meeting shall be given by mailing or delivering the same not less than ten (10), nor more than thirty (30) days prior to the date of the meeting. Notice shall be deemed duly given if mailed by first class mail to the members at the address of his unit within the Regime, unless at the time of giving such notice he has given written direction, delivered to an officer or member of the Board of Directors, specifying a different mailing address to be carried on the rolls of the Association. If more than one person is an owner of the same unit or if more than one fiduciary or other official is acting in the premises, notice shall be deemed given when given in accordance with this paragraph to the person named in the certificate filed with the Association in accordance with Paragraph 3 of Article I. Notice of any meeting may be waived in writing by the person entitled thereto. Notice given pursuant hereto shall be sufficient if given to all such owners of record with the Association Secretary as of the date of mailing.

5. A quorum at a members' meeting shall consist of the presence of members or other persons in person or by proxy, holding a majority of the ownership units outstanding. The acts carried or approved by a vote of a majority of the ownership units represented at a meeting at which a quorum is present shall constitute the acts of the members unless a different rule is provided herein or by the Articles of Incorporation the Declaration, or other agreement to which the Association is a party. The president, or, in his absence or disability, the Vice President shall preside at each members' meeting; if neither the President or the Vice-President is available to preside, a chairman shall be elected by the members present at such meeting. If the required quorum is not forthcoming at any meeting, another meeting may be called subject to the notice requirements herein and the required quorum at any such subsequent meeting shall be one-half ($\frac{1}{2}$) of the required quorum at the preceding meeting, provided such subsequent meeting shall be held within sixty (60) days following such preceding meeting.

6. At any membership meeting, the presence of a person holding ownership units and the exercise of the voting rights of an owner or person entitled to cast votes, by proxy shall be permitted and recognize provided such proxy must be in writing and signed by the person holding ownership units or entitled to cast votes and shall set forth the unit with respect to which such rights are appurtenant, the number of ownership units appurtenant thereto and the period for which the proxy is to be in force and effect. The decision of the Board of Directors as to the sufficiency of any proxy for recognition shall be final and not subject to appeal to the members.

7. At all meetings the order of business shall consist of the following:

- A. Election of chairman, if required.
- B. Calling roll and certifying of proxies.
- C. Proof of notice of meeting or waiver of notice.
- D. Reading and disposal of unapproved minutes.
- E. Reports of officers, if applicable.
- F. Reports of Committees, if applicable.
- G. Election of Directors, if applicable.
- H. Unfinished business.
- I. New business.

III.

BOARD OF DIRECTORS

1. The affairs of the Association shall be managed by a Board of three (3) directors. The initial Board shall consist of three Directors only and shall be such persons as the developer may appoint and need not be members of the Association. The initial Board shall serve until the first annual members' meeting. From and after the first annual meeting of the members, the Board of Directors shall be selected from the members of the Association. An officer or designated agent of a corporate member qualified to serve as a Director.

2. At the first annual members' meeting and each meeting thereafter, three (3) Directors shall be elected and the term of office of each Director shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner as elsewhere provided.

3. Each Director shall be elected by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast at the annual meeting of the members of the Association. Each person entitled to vote shall be entitled to vote for as many nominees as there are vacancies to be filled by election and each member shall be elected by separate ballot (unless provided otherwise by unanimous consent of the members).

4. Except as provided in Paragraph 5 of this Article, vacancies in the Board of Directors may be filled until the date of the next annual meeting by a vote of a majority of the Directors remaining in office regardless of whether those remaining constitute a quorum.

5. The initial Directors shall be subject to removal only by the developer. Thereafter, a Director may be removed by concurrence of seventy-five percent (75%) of the members of the Association at a special meeting called for that purpose. The vacancy in the Board of Directors so created shall be filled by the persons entitled to vote at the same meeting.

6. The initial Directors, and officers selected by the initial Directors, shall serve without compensation; thereafter, Directors shall receive such compensation and expenses as is approved by the persons entitled to vote at any annual or special meeting.

7. An organization meeting of a newly elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected. No further notice of the organization meeting shall be necessary.

8. A majority of the Board may, by resolution, set the time and place for regular meetings of the Board and no notice thereof shall be required until such resolution is modified or rescinded. Special meetings of the Directors may be called by the President, Vice President, or any two Directors provided not less than two days' notice shall be given, personally or by mail, telephone, which notices shall state the time, place and purpose of the meeting.

9. A quorum, at a Directors' meeting shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting duly called at which a quorum is present shall constitute the acts of the Board of Directors, except where approval by a greater number of Directors is required by Declaration or these By-Laws.

10. The presiding officer of a Directors' meeting shall be the President or in his absence, the Vice President. In the absence of the President and Vice President, the Directors present shall designate one of their number to preside.

11. The Board of Directors, by resolution approved by all members thereof, may designate from among its members such committees as it deems advisable and by resolution provide the extent and manner to which the same may have and exercise the authority of the Board.

IV.

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

All of the powers and duties of the Association shall be exercised by the Board of Directors including those existing under the common law and statutes, the Articles of Incorporation, and the documents establishing the Regime. Such powers and duties of the Directors shall be exercised in accordance with the provisions of the Declaration of Condominium which governs the use of the land, and shall include in addition to those elsewhere provided for but shall not be limited to the following:

1. To make and collect assessments against members for all common expenses.
2. To use the proceeds of assessments in the exercise of its powers and duties.
3. The maintenance, repair, replacement, and operation of the Regime property, including all common areas, elements, and facilities, and units as applicable, and making or providing for payment for all such work and approving or delegating to the officers authority to approve vouchers therefor.
4. The reconstruction, repair, restoration, or rebuilding of the Regime property and of any units as applicable after casualty; the construction of new improvements or alterations if authorized to make and amend regulations respecting the use and occupancy of the property in the Regime and to permit or forbid an action or conduct within the discretion committed to them in the Declaration, By-Laws, and Resolutions of the members.
5. To enforce by legal means the provisions of the Horizontal Property Act, the Articles of Incorporation, the By-Laws of the Association, the Declaration, and the regulations for the use of the property in the Regime; and to take legal action in the name of the Association and on behalf of its members.
6. To contract for management of the Regime and to delegate to such contractor any or all powers and duties of the Association except such as are specifically required by the Declaration, By-Laws, or Resolution of the members to have approval of the Board of Directors or the membership of the Association.
7. To employ, designate, and remove personnel to perform the services required for proper operation of the Regime.
8. To carry insurance upon the property subject to the Regime and insurance for the protection of unit owners, occupants, and the Association.

9. To pay the cost of all power, water, sewer, and other utility or other services rendered to the Regime and not billed directly to owners of the individual units.
10. To conduct all votes or determinations by members other than at a membership meeting.
11. To borrow money from any bank, lending institution or agency for the use and benefit of the Association, and to secure the loan or loans by pledge of the assets of the Association, and from time to time to renew such loan and give additional security.
12. To do such other acts as are necessary and proper to effect the purpose of the Regime as stated in the Declaration and By-Laws provided such acts are not otherwise prohibited.

V.

OFFICERS

1. The officers of the Association shall be the President, who shall be a Director, A Vice President, who shall be a Director, a Treasurer and a Secretary, all of whom shall be elected annually by the Board of Directors and may be pre-emptorily removed and replaced by vote of the Directors at any meeting. The initial officers and their successors until the first annual meeting shall be chosen by the initial Board of Directors and shall serve until the first annual membership meeting. The Board of Directors may from time to time create and fill other offices and designate the powers and duties thereof. Each officer shall have the powers and duties usually vested in such office, and such authority as is committed to the office by the By-Laws or by specific grant from the Board, but subject at all times to the provisions of the By-Laws and to control of the Board of Directors.

2. The President shall be the chief executive officer of the Association. He shall preside at all membership meetings and meetings of the Board of Directors and shall have power to appoint committees from among the members to assist in the conduct of the affairs of the Association and Regime.

3. The Vice President shall preside over membership meetings in the absence or disability of the President, and shall otherwise exercise the powers and duties of the President in the event of the absence or disability of the President, and shall generally assist the President and exercise such other powers and duties as are prescribed by the Directors.

4. The Secretary shall keep the minutes of all proceedings of membership and meetings and Directors' meetings and shall have custody and control of the minute book of the Association, and shall keep or be in charge and control of the records of the Association except those of the Treasurer.

5. The Treasurer shall have control of the funds and other property of the Association and shall keep the financial books and records thereof.

6. The Compensation of the officers and employees shall be fixed by the Directors. This provision shall not preclude the Board of Director from employing a Director as an employee, nor the contracting with a Director for the management of the Regime.

7. Any instrument affecting an interest in real estate shall be executed pursuant to the terms of Article IX of the Articles of Incorporation.

VI.

FISCAL MANAGEMENT

1. The Board of Directors shall adopt a budget for each fiscal year (which shall be the same as the Association's fiscal year for income tax purposes) which shall include the estimated funds required to defray the common expenses and to provide and maintain funds for the following accounting categories according to good accounting practices:

- (a) Current expenses which shall include all funds and expenditures to be made within the year for which the funds are budgeted, including a reasonable allowance for the contingencies and working funds, except expenditures chargeable to reserves or to additional improvements. The balance of this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year.
- (b) Reserve for deferred maintenance, which shall include funds for maintenance items which occur less frequently than annual.
- (c) Reserve for replacement which shall include funds for repair or replacement required because of damage, destruction, depreciation or obsolescence.

2. The Board of Directors shall assess against each unit, and the owners thereof only shall be liable for, a share of the items in the budget adopted pursuant to Paragraph 1 which bears the same ratio to the total budget as the ownership units appurtenant to such unit bear to the total ownership units of all units subject to the Regime. Such share shall be assessed for the fiscal year for which the budget was prepared annually in advance and notice of such assessments shall be mailed or delivered not less than thirty (30) days prior to the first day of such fiscal year. Such assessment shall be due and payable from the respective unit owner or owners in 12 equal installments, each installment being due and payable the first day of each calendar month, which day falls within such fiscal year. In the event notice of such assessment is not timely given the amount of such assessment shall not change, but the due date for each installment which would otherwise be due and payable less than 30 days from the giving of such notice shall be due and payable on the due date of the first installment which is due not less than 30 days from the date such notice is mailed or delivered. In the event the annual assessment proves to be insufficient, the budget and assessments therefor, may be amended at any time by the Board of Directors if the total amount of the budget as amended does not exceed 105% of the total amount of the budget as originally adopted for the said fiscal year. In the event the budget as amended exceeds the limitation of the previous sentence, such budget may be adopted at a special members' meeting upon an affirmative vote of a majority of the ownership units represented at such meeting. The additional amount so budgeted shall be assessed to each unit in the same manner as assessments for the annual budget and shall be prorated among the remaining installments due and payable in such year.

3. Assessments for common expenses for emergencies and extraordinary expenditures, which cannot be paid from the annual assessments for common expenses or the maintenance reserve fund shall be made only after notice of the need thereof to the unit owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one half of the votes appurtenant to the units concerned, the assessment shall become affective and it shall be due in such manner as the Board of Directors may require after thirty (30) days' notice thereof. In the event any expenditure for repair or replacement of any unit or common elements cannot be paid from annual assessments but can be at least 90% paid from insurance proceeds therefor, such expenditures may be made upon approval of the Board of Directors without approval of the members and an amended budget and assessment may be made therefor if necessary.

4. If owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installment of the assessment upon notice thereof to such owner, and there upon the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery thereof to such owner either personally or by registered or certified mail. Interest shall be computed and due on balance due under this paragraph but unpaid on such due date at the maximum rate of interest allowable by law from the date such balance becomes due and payable in accordance with the preceding sentence; such interest shall be in addition to any other payments for which said owner is liable.

5. The holder of a mortgage on any unit, upon its filing written request with the Association, shall be given written notice from the Association of any default by the mortgagor in the performance of the mortgagor's obligations under these By-Laws, the Declaration of Condominium documents which is not cured within thirty (30) days.

6. All sums assessed but unpaid including, but not limited to, interest with respect to a unit or against a unit owner shall constitute a lien on such unit prior to all other liens except (1) tax liens on the unit in favor of any assessing unit and special district, and (2) all sums unpaid on the first mortgage of record. Such lien may be foreclosed by the Association in the manner and with the consequences provided in Section 499B.17, Code of Iowa in which event the unit owner shall be required to pay a reasonable rental for the unit. The Association may sue for money judgment for unpaid assessment and interest or sums due without foreclosing or waiving any lien which it holds.

7. If a mortgagee or purchaser of a unit obtains possession as a result of foreclosure of a first mortgage, or deed in lieu of foreclosure, such mortgagee or purchaser, his successors and assigns, shall not be liable for the assessments chargeable to such unit due prior to the acquisition of possession and such unpaid assessments shall thereafter be deemed to be common expenses collectible from all unit owners including the mortgagee or purchaser, his successors and assigns, all without prejudice to the right of the Association to collect the same from the defaulting unit owner personally. The owner of a unit pursuant to a voluntary conveyance or by inheritance or devise shall be jointly and severally liable with the grantor or prior owner for all unpaid assessment against the grantor or prior owner but without the prejudice to the right of such grantee or devisee to recover from grantor the amounts paid therefor. The grantee or other successor interest of an individual subject to a levy of assessment on account of default shall be liable for any such special assessment.

8. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

VII.

REFERENDUM

Any vote or determination required or permitted to be made by the members of the Association and not required by law or any of the condominium documents to be made at a meeting of the members may be taken or made pursuant to a referendum ballot. Such ballot may be initiated by one-third of the Board of Directors, or upon the written petition of members owning collectively 50% of the total membership and voting units. If such referendum is initiated, the Secretary shall forthwith prepare and mail to each member a ballot returnable in not less than ten nor more than thirty days from the date of mailing. If prior or subsequent to such petition, but not subsequent to such tally, a special membership meeting has been called to consider the same subject matter, the special meeting shall prevail and the referendum vote shall not be tallied.

VIII.

AMENDMENT

1. These By-Laws may be amended, altered, repealed or new By-Laws adopted by the members at a regular or special meeting of or upon a referendum ballot by the members upon the affirmative vote of 75% of the ownership units outstanding.

2. No amendment may be adopted at either a special or regular membership meeting or by referendum not included in the notice thereof, except if notice of the proposed amendment has been given, a different amendment relative to the same subject matter may be adopted by those present, in person or by proxy and possessing the requisite percentage of membership and voting units, provided further no vote by proxy may be counted unless the proxy expressly provides for such contingency.

Notice referred to herein shall be given in the manner prescribed in Article II Section 3 of these By-Laws and shall be given to the persons described in Article II Section 4 and the holder of any first mortgage of record which has notified the Association of his interest. More than one proposed amendment may be included in the notice of a meeting.

3. To the extent provided by Section 499B.14, Code of Iowa, no modification or amendment of these By-Laws shall be effective unless set forth in an amendment of the Declaration of Condominium, executed and recorded in the manner set forth in the Declaration, and an amendment to these By-Laws shall constitute an amendment to the Declaration as provided for by law. Upon such recording such amendment shall be effective against all persons having an interest in a unit or the Regime regardless of whether such person had such interest at the time the amendment was adopted.

4. Unless required by the specific provisions of the Regime documents or by law, a supplemental Declaration of Condominium, submitting further lands and units to the Regime, or an amendment to the Declaration of Condominium not overlapping or affecting the subject matter of these By-Laws shall not be considered an amendment of these By-Laws.

IX.

GENERAL PROVISIONS

1. The invalidity of any portion or provision of these By-Laws shall not affect the validity of the remaining provisions or portions hereof.

2. The association shall not have a corporate seal.

3. The Board of Directors may require fidelity bonds from all directors, officers, or agents handling or responsible for Association Funds and the expense of such bonds shall be a common expense of the Association.

4. The Association shall at all times maintain complete and accurate written records of each unit and owner and the address of each, and setting forth the status of all assessments, accounts and funds pertinent to that unit and owner. Any person may rely on a certificate made from such records by an officer or agent of the Association as to the status of all assessments and accounts.

5. Each member shall have the obligations as such member as are imposed upon him by the Regime documents as an owner, and no member shall have any power or authority to incur a mechanic's lien or other lien effective against the Regime property, except as the same may attach only against his appurtenant interest therein and be removable as such.

6. The Board of Directors may in its discretion issue written evidence of membership but the same shall be evidence thereof only and shall in no manner be transferable or negotiable, and the share of the member in the assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to such assignment, hypothecation, or transfer of the unit.

7. Each owner or the lessee of his unit as applicable shall have a right to use and enjoy the common elements provided such use shall be limited to the uses permitted by the Declaration of Condominium and other governing documents of the Regime.

X.

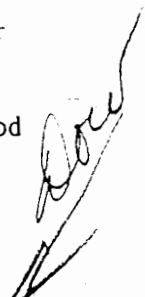
DEFINITIONS

Unless the context otherwise requires, the terms used herein shall have the meanings stated in the Horizontal Property Act, and as follows:

1. Person -- the term "person" shall include an individual, a corporation or other legal entity or its representative.

2. Owner -- the term "owner" for purposes of these By-Laws shall mean any person who owns or holds for himself an interest in one or more units subject to the Regime provided that the holder

of a leasehold interest in a unit shall not be an owner and further provided that the holder of an equitable title shall be an owner.

3. Unit — the term "unit" shall mean and refer to each of the Plumwood Terrace Owners Association condominium units located in buildings situated upon the property designed, numbered and intended for use as a residence separately or in conjunction with other units and not owned in common with other owners in the Regime. The boundary lines of each unit shall be the interior surfaces of its party and exterior walls, bearing walls, bottom floor or floors, top story ceilings, windows and window frames, doors and door frames, and trim, and includes both the portions of the building so described and the air space so encompassed. 
4. Ownership units -- the term "ownership units" means the number of ownership units assigned to each condominium unit by the Declaration of Condominium for purposes of voting, assessment, and determination of each unit's appurtenant share of the common elements (provided however, that such ownership units may be used for other purposes).
5. Common expenses -- common expenses include:
 - (a) expenses of administration, expenses of maintenance, operation, repair or replacement of common elements, and the portions of units to be maintained by the Association.
 - (b) expenses declared common expenses by the Declaration or these By-Laws.
 - (c) any valid charge against the Regime as a whole.
6. Singular, plural, gender -- whenever the context so permits or requires the use of the singular shall include the plural, the plural the singular, and the use of any gender shall include all genders.
7. Developer -- the term "developer" means Imperial Investment Company.

ARTICLES OF INCORPORATION

OF

JUL 17 1980

PLUMWOOD TERRACE OWNERS ASSOCIATION

The undersigned, acting as incorporator of a corporation pursuant to the provisions of the Iowa Non-profit Corporation Act under Chapter 504A of the Code of Iowa, adopts the following Articles of Incorporation for such Corporation.

ARTICLE I.

The corporation shall be known as Plumwood Terrace Owners Association, its principal offices shall be located in Des Moines, Polk County, Iowa.

ARTICLE II.

The existence of this corporation shall commence with the date these Articles are filed with the Secretary of State, and the period of its duration is perpetual.

ARTICLE III.

- A. The purpose and objective of the corporation is to provide an entity to conduct the business and affairs of, and to act as or for, the co-owners of the horizontal property regime (condominium) created and submitted, pursuant to the provisions of Chapter 499B of the Code of Iowa, known as Plumwood Terrace Owners Association (hereinafter sometimes referred to as "regime") and to be located on all or certain portions of the following described real estate situated in Polk County, Iowa, to wit:

Lot Three (3), PARKVIEW NORTH Plat One, an Official Plat, now included in and forming a part of the City of Urbandale, Iowa.

The corporation shall have all powers and purposes granted or implied to a council of co-owners under the provisions of Chapter 499B of the Code of Iowa and as are granted or implied by the Declaration of Condominium establishing said condominium regime, and all of such powers shall constitute lawful purposes of the corporation.

- B. The purposes of the corporation are exclusively not for private profit or gain and no part of its activities shall consist of carrying on political propanganda or otherwise attempting to influence legislation, and the corporation shall make no distribution of income to its members, directors or officers.
- C. The corporation shall have unlimited power to engage in and do any lawful act concerning any and all lawful businesses for which corporations may be organized under this Act and consistent with the provisions herein.

INST. NO. 0106
POLK COUNTY, IOWA
FILED FOR RECORD 900

901 AT
JUL - 9 1980 A.M.
KATIE SHINSTEIN HOLSCHUH, Recorder
By M. Sprank Deputy

BOOK 5025 PAGE 225

ARTICLE IV.

The address of the initial registered office of the corporation is 2190 N.W. 82nd Street, Des Moines, Polk County, Iowa, and the name of its initial registered agent at such address is Stephen K. Thielking.

ARTICLE V.

The qualification of members, the manner of their admission and voting by such members shall be as follows:

- A. All Condominium Unit Owners shall be members of the corporation and other persons or entities shall not be entitled to membership.
- B. Members in the corporation shall be established by recording in the Public Records of Polk County, Iowa, a deed or other instrument establishing a change of record title to a condominium parcel in the condominium, and the notification in writing to the corporation of the recording information, the new owners designated by such instrument thereby becoming a member of the corporation. The membership of the prior owner shall thereby terminate.
- C. The share of a member in the funds and assets of the corporation cannot be assigned, pledged or transferred in any manner except as an appurtenance to the individual condominium unit.
- D. The voting rights of the members shall be fixed, limited, enlarged, or denied to the extent specified in the By-Laws, providing there shall be as many votes entitled to be cast with respect to the affairs of the corporation, including amendments, dissolution and other determinations authorized by a statute as the By-Laws so provide, so long as percentages designation of ownership be the basis for the proportion of votes to which various members are entitled, all as established by the Declaration of Condominium and supplements and amendments thereto, submitting lands and units to the regime.

ARTICLE VI.

The number of directors constituting the initial Board of Directors of the corporation is three (3). The name and address of the persons who are to serve as the initial directors are:

Name	Address
John L. Henss	2190 N.W. 82nd Street Des Moines, Iowa
Stephen K. Thielking	2190 N.W. 82nd Street Des Moines, Iowa
James L. Richey	8230 Hickman Road Des Moines, Iowa

ARTICLE VII.

The initial By-Laws of the corporation and amendments thereto shall be adopted by its initial Board of Directors, but the power to thereafter alter, amend or repeal the same or adopt new By-Laws is reserved to the members of the corporation.

ARTICLE VIII.

In the event of liquidation, assets, if any remain, shall be distributed to another entity having purposes similar to the dissolved Association. The members shall maintain their undivided fractional ownership interest as established in the Declaration of Submission to Horizontal Property Regime in the assets so distributed.

See
misc
Chetler's copy

I.P.
W

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854

FIRST SUPPLEMENTAL DECLARATION OF
SUBMISSION OF PROPERTY TO
HORIZONTAL PROPERTY REGIME
PLUMWOOD TERRACE CONDOMINIUM

INST. NO. 4655
POLK COUNTY, IOWA
FILED FOR RECORD
AUG 09 1982 A.M.
AT
KATIE SHINSTER HOLSCHUH, Recorder
By [Signature] Deputy

The undersigned, Imperial Investment Company, a partnership, being the Developer of Plumwood Terrace Condominium, a Horizontal Property Regime submitted to condominium ownership pursuant to Chapter 499B of the Code of Iowa, as filed for record on December 17, 1980, in Book 5063 beginning at Page 828 of the records of the Recorder of Polk County, Iowa, hereby states and declares that the following described land, together with improvements thereon, is submitted to the Regime as an addition thereto, the same to take effect when filed for record in the office of the Recorder of Polk County, Iowa:

URB.
8-9-82

"An irregular shaped portion of Lot 4 Parkview North Plat One, Urbandale, Polk County, Iowa, all of which is more accurately described as follows; Beginning at the S.W. Corner of said Lot 4, thence N89°-58'-15"E, along the South Line of said Lot 4, 140.0 feet, thence N74°-58'-15"E, 144.22 feet, thence N15°-01'-45"W, 483.88 feet, more or less, to the North Line of said Lot 4, thence S89°-58'-15"W, along the North Line of said Lot 4, 154.07 feet, to the Intersection of the Tangent Lines of the North and West Lines of said Lot 4, thence S0°-01'-45"E, along the West Line of said Lot 4, 504.72 feet, to the Point of Beginning. Said tract of land being subject to a Sanitary Sewer Easement across the West 20.0 feet thereof and also being subject to a Sanitary Sewer Easement across the North 10.0 feet thereof".

In order that the original Declaration as set forth above accurately reflects the inclusion of said additional land in the Regime, the following amendments are hereby adopted:

1. Article III, Description of Land, is amended in part by deleting the legal description set forth therein and substituting in lieu thereof the following:

Lot Three in PARKVIEW NORTH PLAT ONE,
an Official Plat, now included in and
forming a part of the City or Urbandale,
Iowa, and

"An irregular shaped portion of Lot 4 Parkview North Plat One, Urbandale, Polk County, Iowa, all of which is more accurately described as follows; Beginning at the S.W. Corner of said Lot 4, thence N89°-58'-15"E, along the South Line of said Lot 4, 140.0 feet, thence N74°-58'-15"E, 144.22 feet, thence N15°-01'-45"W, 483.88 feet, more or less, to the North Line of said Lot 4, thence S89°-58'-15"W, along the North Line of said Lot 4, 154.07 feet, to the Intersection of the Tangent Lines of the North and West Lines of said Lot 4, thence S0°-01'-45"E, along the West Line of said Lot 4, 504.72 feet, to the Point of Beginning. Said tract of land being subject to a Sanitary Sewer Easement across the West 20.0 feet thereof and also being subject to a Sanitary Sewer Easement across the North 10.0 feet thereof".

2. Article IV, Description of Apartment Buildings and Identification of Units and Common Elements, is amended in part as follows:

a. Article IV A. is deleted in its entirety and the following is substituted in lieu thereof:

"The apartment buildings consist of one building three stories in height with thirty (30) units and two buildings three stories in height with thirty-six (36) units. The floor plan for each unit is set forth in Exhibit "B" which is attached hereto and by this reference made a part hereof, and which contains the number of each unit, its location, approximate area and number of rooms."

b. Exhibit B-13 is deleted in its entirety and the attached Exhibit B-13, which by this reference is made a part hereof, is substituted in lieu thereof.

c. Article IV D is deleted in part by deleting "Exhibit D" and substituting in lieu thereof "Exhibit B-13".

3. This Supplemental Declaration of Submission of Property to Horizontal Property Regime, when filed for record in the Office of the Recorder of Polk County, Iowa, shall be automatically incorporated in the original Declaration referred to above, with like effect as though the additional land and improvements had been submitted at the time of the original Declaration.

IN WITNESS WHEREOF, the undersigned have executed this First Supplemental Declaration of Property to Horizontal Property Regime this 5th day of August, 1982.

Imperial Investment Company

John L. Henss, C.P.A., P.C., Partner

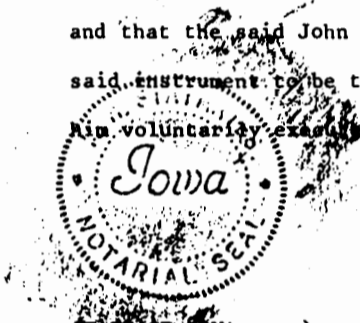
John L. Henss
By: John L. Henss, President

Stephen K. Thielking, C.P.A., P.C., Part

Stephen K. Thielking
By: Stephen K. Thielking, President

STATE OF IOWA)
) ss.
COUNTY OF POLK)

On this 5th day of August, 1982, before me a Notary Public in and for said County and State, personally appeared John L. Henss, who, being by me duly sworn, did say that he is the President and Secretary of John L. Henss, C.P.A., P.C., 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 John L. Henss, as such officer, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and him voluntarily executed.



M. H. Staymates
Notary Public in and for said County
and State

STATE OF IOWA)
) ss.
COUNTY OF POLK)

On this 5th day of August, 1982, before me a Notary Public in and for said County and State, personally appeared Stephen K. Thielking, who, being by me duly sworn, did say that he is the President and Secretary of Stephen K. Thielking, C.P.A., P.C., 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 Stephen K. Thielking, as such officer, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and him voluntarily executed.



M. H. Staymates
Notary Public in and for said County
and State

BUILDING A

Exhibit B-13

<u>UNIT NUMBER</u>	<u>FRACTIONAL-INTEREST IN GENERAL COMMON ELEMENTS</u>	<u>NUMBER OF ROOMS</u>	<u>APPROXIMATE AREA</u>
1	1/102	4	949(SQ.FT.)
2	1/102	4	949
3	1/102	4	960
4	1/102	4	960
5	1/102	4	960
6	1/102	4	1008
7	1/102	4	960
8	1/102	4	960
9	1/102	4	949
10	1/102	4	949
11	1/102	4	949
12	1/102	4	949
13	1/102	4	960
14	1/102	4	960
15	1/102	4	960
16	1/102	4	1008
17	1/102	4	960
18	1/102	4	960
19	1/102	4	949
20	1/102	4	949
21	1/102	4	949
22	1/102	4	949
23	1/102	4	960
24	1/102	4	960
25	1/102	4	960
26	1/102	4	1008
27	1/102	4	960
28	1/102	4	960
29	1/102	4	949
30	1/102	4	949

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<u>UNIT NUMBER</u>	<u>FRACTIONAL INTEREST IN GENERAL COMMON ELEMENTS</u>	<u>NUMBER OF ROOMS</u>	<u>APPROXIMATE AREA</u>
1	1/102	4	949(SQ.FT.)
2	1/102	4	949
3	1/102	4	960
4	1/102	4	960
5	1/102	4	960
6	1/102	4	960
7	1/102	4	960
8	1/102	4	1008
9	1/102	4	960
10	1/102	4	960
11	1/102	4	949
12	1/102	4	949
13	1/102	4	949
14	1/102	4	949
15	1/102	4	960
16	1/102	4	960
17	1/102	4	960
18	1/102	4	960
19	1/102	4	960
20	1/102	4	1008
21	1/102	4	960
22	1/102	4	960
23	1/102	4	949
24	1/102	4	949
25	1/102	4	949
26	1/102	4	949
27	1/102	4	960
28	1/102	4	960
29	1/102	4	960
30	1/102	4	960
31	1/102	4	960
32	1/102	4	1008
33	1/102	4	960
34	1/102	4	960
35	1/102	4	949
36	1/102	4	949

BUILDING C

Exhibit B-13

<u>UNIT NUMBER</u>	<u>FRACTIONAL INTEREST IN GENERAL COMMON ELEMENTS</u>	<u>NUMBER OF ROOMS</u>	<u>APPROXIMATE AREA</u>
1	1/102	4	949(SQ.FT.)
2	1/102	4	949
3	1/102	4	960
4	1/102	4	960
5	1/102	4	960
6	1/102	4	960
7	1/102	4	960
8	1/102	4	1008
9	1/102	4	960
10	1/102	4	960
11	1/102	4	949
12	1/102	4	949
13	1/102	4	949
14	1/102	4	949
15	1/102	4	960
16	1/102	4	960
17	1/102	4	960
18	1/102	4	960
19	1/102	4	960
20	1/102	4	1008
21	1/102	4	960
22	1/102	4	960
23	1/102	4	949
24	1/102	4	949
25	1/102	4	949
26	1/102	4	949
27	1/102	4	960
28	1/102	4	960
29	1/102	4	960
30	1/102	4	960
31	1/102	4	960
32	1/102	4	1008
33	1/102	4	960
34	1/102	4	960
35	1/102	4	949
36	1/102	4	949

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