

CONDOMINIUM LIVING AT PLAZA EAST I

2131 and 2135 First Avenue SE
Cedar Rapids Iowa 52402

AN INTRODUCTION

(Making Plaza East I a Comfortable and Pleasant Place to Live)

LEGAL COVENANTS, RESTRICTIONS, CONDITIONS AND REQUIREMENTS

(Contained in the Declaration of Condominium)

RULES WE LIVE BY

AN INTRODUCTION

MAKING PLAZA EAST I A PLEASANT AND COMFORTABLE PLACE TO LIVE

Plaza East I is a condominium community comprised of 48 individual single-family residential units. It is not an apartment building. Each unit is individually owned as if it were a single-family residence. However, since the units are not detached from one another each owner also has an interest in all common property such as the grounds, paved areas, garage, lobbies, halls, etc. To provide for an efficient method of operating and maintaining these common areas, the owners have formed the Plaza East I Association to carry out these responsibilities. Since it would be impractical to have 48 owners making each operating decision, the Articles and By-Laws of the Association provide for the election of a Board of Directors to actually make most of the operating decisions. The owners have given this Board considerable authority in establishing procedures and policies (rules) that will achieve their objective of protecting their investment by making Plaza East I a pleasant and comfortable place to live. These "Rules We Live By" are made a part of this document.

Many first-time condominium owners or renters find it difficult to make the transition from a detached residential unit to a community of attached residential units. Also, those who have moved from an apartment house, face similar difficulties in adjusting to the ownership of each condominium unit. Each resident must realize they are not tenants in an apartment building or residents of a detached home and to make the condominium style of living work, each owner and renter must accept certain responsibilities.

To avoid a misunderstanding of these responsibilities, some of the most important ones are made a part of the Declaration of Condominium. This is the legal document authored by the developer of the condominium complex that is a part of the Abstract of Title to each unit. When purchasing a unit, the owner is, in effect, making a legally binding covenant that runs to all other owners as to certain things they will or will not do. Some of these covenants may be more in the nature of a restriction, requirement or condition that the purchaser of the unit agrees to abide by. These covenants run with the land and might be considered similar to deed restrictions found in a deed for a parcel of residential property. A summary of some of these covenants will be found in this document. Reference should be made to the Declaration as to the specific wording of any particular provision. A proposal to change any of these provisions would have to be made at the annual meeting or a special meeting of the members. A favorable vote of 75% of the total number of votes entitled to be cast would be necessary to adopt the proposed change.

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(Signatures above this line for recording purposes)

**AN AMENDMENT TO THE
DECLARATION OF CONDOMINIUM FOR
PLAZA EAST I, A CONDOMINIUM**

The Residence Unit Owners of Plaza East I, a Condominium, representing not less than 75% of the total number of votes entitled to be cast, in person or by proxy, pursuant to Article XII of the Declaration of Condominium for Plaza East I, a Condominium, recorded in Volume 1767 at Page 199 of the Records of the Linn County, Iowa, Recorder (the "Declaration"), and all subsequent Amendments to the Declaration, and pursuant to Article X of the By-Laws of Plaza East I Owners Association, Incorporated (the "By-Laws"), and all subsequent Amendments to the By-Laws, have approved and adopted this Amendment to the Declaration and this Amendment to By-Laws

**AMENDMENT TO DECLARATION OF CONDOMINIUM
FOR PLAZA EAST I, A CONDOMINIUM**

Paragraph 11.12 of Article XI of the Declaration is hereby deleted and the following inserted in lieu thereof:

12. Apartments shall be used and occupied for single family dwelling purposes only. Except as provided herein, all inhabitants of an apartment who begin their occupancy after the adoption of this amended Paragraph 11.12 must be the title-holding owner, the spouse of the title-holding owner, the grantor, trustee, or a beneficiary of a trust holding title to the apartment, or other person within the third degree of consanguinity to the owner, spouse, or grantor, trustee, or a beneficiary of a trust holding title to the apartment. Upon the adoption of this amended Paragraph 11.12, no apartment may be rented or leased except as provided herein. All apartments under lease at the time of the adoption of this Amendment may continue to be leased. However, once the apartment owner occupies a leased apartment, the apartment may no longer be leased. This clause is designed to protect those apartment owners who purchased their apartments with a view towards leasing and who have, in fact, leased their apartments from the time of possession until adoption of this Amendment without having lived in them. Once an apartment titleholder resides in an apartment, however, his or her right to lease the apartment shall terminate.

Paragraph 11.13 of Article XI of the Declaration is amended to strike all references to conveyances of leasehold interests. Such conveyances are prohibited pursuant to Paragraph 11.12 of Article XI of the Declaration, as amended above. The rest and remainder of Paragraph 11.13 of Article XI of the Declaration is herein readopted.

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The following is hereby added as Paragraph 11.14 of Article XI of the Declaration:

14. No more than three (3) apartments may be owned or occupied by a common person or legal entity. Any transaction to convey a fee or occupancy interest to a person or legal entity that already holds any such interest in three (3) apartments shall be void.

The following is hereby added as Paragraph 11.15 of Article XI of the Declaration:

1. No more than ten percent (10.0%) of the apartments of Plaza East I may be owned, in whole or in part, by corporations, partnerships, limited liability companies, or other similar legal entities. Any transaction to convey an ownership interest to any such entity, where the transaction would place the cumulative ownership percentage of Plaza East I apartments by all such entities beyond ten percent (10.0%), shall be void.

Ownership of a Unit by a family corporation, family partnership or family limited liability company shall not be counted toward the ten percent (10.0%) ownership threshold stipulated above, so long as a family member resides in the Unit on a permanent basis. For the purpose of this paragraph, a family corporation, family partnership or family limited liability company is an entity where each of the stockholders, partners or members are persons related to each other as spouse, parent, grandparent, lineal ascendants of grandparents or their spouses and other lineal descendants of grandparents or their spouses.

AMENDMENT TO BY-LAWS OF
PLAZA EAST I OWNERS ASSOCIATION, INCORPORATED

It is resolved that a new Article VI.2 should be added to the By-laws of Plaza East I Owners Association, Incorporated. The following is hereby added as Paragraph 1 of Article VI.2 of the By-laws:

VI.2. — Composition of the Board of Directors

1. All Directors on the Board of Directors for Plaza East I Owners Association, Inc. must be natural persons who either (i) hold a fee interest in an apartment in Plaza East I, or (ii) are the spouse of a natural person who holds a fee interest in an apartment in Plaza East I. Residents in apartments owned by a trust, corporation, or other legal entity shall not be eligible for membership on the Board of Directors.

CERTIFICATION

The undersigned officers of Plaza East I Owners Association, Inc. do, by execution of this Amendment on behalf of Plaza East I, certify that this Amendment to the Declaration of Condominium and Amendment to the By-Laws of Plaza East I Owners Association, Incorporated has been duly adopted by Residence Unit Owners meeting as Plaza East I Owners Association, Inc. pursuant to Article XII of the Declaration and Article X of the By-laws, and such Amendment shall take effect when filed for record in the office of the Linn County, Iowa Recorder.

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DATED: May 13, 2015

PLAZA EAST 1 OWNERS ASSOCIATION, INC.

By *Rita Breitbart*
RITA BREITBART President

By *Gratzen E. Sullivan*
Gratzen E. Sullivan Secretary

STATE OF IOWA)
)
COUNTY OF LINN)

This instrument was acknowledged before me on this 13th day of May, 2015, by
Rita Breitbart and *Gratzen E. Sullivan*, the President and Secretary, respectively, of
Plaza East 1 Owners Association, Inc.

[Signature]
NOTARY PUBLIC IN AND FOR THE STATE OF IOWA



PLAZA EAST I OWNERS ASSOCIATION, INCORPORATED

**2131 and 2135 First Avenue SE
Cedar Rapids, Iowa 52402**

MOVING INTO AND OUT OF PLAZA EAST I

The following rules have been adopted by the Plaza East I Owners Association, pertaining to residents when moving into or out of the building. The purpose of these rules is to prevent: a breakdown in our building security system; excessive soiling of lobby and hall carpeting; damage to stairwell walls, railings and doors; blocking of building entrances in case of an emergency; interfering with the comfort of other residents including the use of the elevators.

It is the responsibility of the owner of a unit to advise a new owner of these rules. It is the responsibility of the resident who is moving, to advise their moving company of these rules, in advance, so that there will be no misunderstanding as to how they should proceed.

1. All residents moving into or out of Plaza East I shall do so through the garage unless permission has been obtained from the Association to do otherwise. The entrance lobbies or side door entrances shall not be used. Only the "out" overhead garage door is to be held open for moving purposes.
2. All moving shall be done between the hours of 8:00 AM and 8:00 PM.
3. No furniture shall be moved up the stairways. Movers must use the elevators.
4. Movers will not use the "hold" button on the elevators after they have unloaded so elderly and/or handicapped residents have access to the elevators at all times.
5. The owner of the unit will be directly responsible to the Association for any damage to the common areas caused from the moving or carrying of articles in and out of the building.
6. The owner of the unit will also be assessed for any excess trash removal fees, incurred by the Association, to dispose of any extra trash left from the move.
7. The Association shall be notified at least two (2) days in advance of the moving date so "moving pads" can be installed in the elevators. Call the Maintenance Superintendent or a member of the Board.