BK: 6333 PG: 749
Recorded: 1/13/2022 at 8:11:46.0 AM
County Recording Fee: $17.00
Iowa E-Filing Fee: $3.00
Combined Fee: $20.00
Revenue Tax:
Kim Painter RECORDER
Johnson County, Iowa

Recorder's Cover Sheet

TITLE OF DOCUMENT: Condominium Second Amendment

Preparer Information:
(name, address, phone number)

Deborah Beiler

2178 Willenbrock Cir, Iowa City IA 52245

608-575-8370

Taxpayer Information:
(name, address)

Peninsula Neighborhood Association Lot 118

Attn: Rob Bender, Property Manager

Assurance Property Management, 52 Sturgis Corner Dr, Iowa City IA 52246

Return Address:
(name, address)

Deborah Beiler

2178 Willenbrock Cir, Iowa City IA 52245

Grantor(s):	**Grantee(s):**
Peninsula Neighborhood Lot 118 Condominiums Owners Association	Peninsula Neighborhood Lot 118 Condominiums

Legal description:
(or page number location)

Peninsula Neighborhood Lot 118 Condominiums

Prepared by/return to: Deborah Beiler, 2178 Willenbrock Cir, Iowa City IA 52245; 608-575-8370

SECOND AMENDMENT TO DECLARATION OF SUBMISSION TO HORIZONTAL PROPERTY REGIME PURSUANT TO CHAPTER 499B of THE CODE OF IOWA FOR PENINSULA NEIGHBORHOOD LOT 118 CONDOMINIUMS

Pursuant to the provisions of Article XII of the Declaration of Submission of the Property to Horizontal Property Regime pursuant to Chapter 499B of the Code of Iowa for Peninsula Neighborhood Lot 118 Condominiums, as recorded in Book 5460, Page 1, Records of the Johnson County Recorder's Office (the "Declaration"), the undersigned, Deborah Beiler, President of the Board of Directors of Peninsula Neighborhood Lot 118 Condominiums Owners Association, who is authorized to execute this Second Amendment pursuant to the Declaration and the Horizontal Property Act, hereby certifies that by a vote of more than 60% of all owners entitled to vote, the following Amendment was adopted:

FISCAL MANAGEMENT AMENDMENT

Sections 1, (a), (b) and (c) of Article VI of the Declaration's Exhibit B Bylaws is hereby deleted and replaced with the following:

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 separate funds for the following accounting categories according to good accounting practices:

(a) An Operating Fund to defray current expenses which shall include all funds and expenditures to be made for the year for which the funds are budgeted, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves or to additional improvements. Funds not expensed at the end of each Calendar Year (CY) for which they are budgeted shall be added to the Reserve fund.

(b) A Reserve Fund to establish a method of putting aside money for projects which require less frequent maintenance than annually such as painting or carpet/flooring replacement in the common elements and to replace or repair damaged items that are major expenditures such as the roof,

elevator, paved walkways/parking lot and landscaping. There may be occasions where special assessments need to be levied to pay for major projects.

As amended by this Second Amendment to Declaration, the amended Declaration is hereby ratified and confirmed.

Dated this 12th day of January, 2022

Peninsula Neighborhood lot 118
Condominium Owners Association

By: Deborah Beiler Deborah Beiler
Deborah Beiler, President

STATE OF IOWA)
)SS:
COUNTY OF JOHNSON)

This record was acknowledged before me on 1/12, 2022, by Deborah Beiler, President of the Board of Directors of Peninsula Neighborhood Lot 118 Condominiums Owners Association.

Notary Public in and for the State of Iowa

NOTARIAL SEAL IOWA
CHASE J ATKINSON
Commission Number 812154
My Commission Expires