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Prepared by: Shannon P. Thompson of Bradley & Riley PC, P.O. Box 2804, Cedar Rapids, IA 52406-2804 (319) 363-0101
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LINN COUNTY, IOWA

FOURTH AMENDMENT TO DECLARATION OF SUBMISSION OF PROPERTY TO HORIZONTAL PROPERTY REGIME FOR MAGNOLIA LANE, A CONDOMINIUM

The undersigned, J.D. & D., L.C., Cedar Rapids, Iowa, (referred to hereafter as "Developer"), hereby causes to be executed and hereby executes this instrument as the Fourth Amendment to the Declaration of Submission of Property To Horizontal Property Regime for Magnolia Lane, A Condominium (referred to hereafter as "Declaration"), all pursuant to Chapter 499B, Code of Iowa, entitled "Horizontal Property Act (Condominiums)" which Declaration was filed in the Office of the Linn County, Iowa, Recorder on November 22, 1999, in Volume 4010 beginning at Page 629. This Fourth Amendment shall take effect when filed for record in the Office of the Recorder, Linn County, Iowa.

ARTICLE I

PURPOSE

The purpose of this Fourth Amendment is to fully describe and define Unit 2500E-1, Unit 2500E-2, Unit 2500E-3, Unit 2500E-4, Unit 2500E-5, and Unit 2500E-6, all as required and permitted by Article VI of the Declaration.

ARTICLE II

DESCRIPTION OF UNIT 2500E-1, UNIT 2500E-2, UNIT 2500E-3, UNIT 2500E-4, UNIT 2500E-5, AND UNIT 2500E-6; PRINCIPAL MATERIALS

1. Submission of Units. Units 2500E-1, Unit 2500E-2, Unit 2500E-3, Unit 2500E-4, Unit 2500E-5, and Unit 2500E-6 are hereby submitted to the Horizontal Property Regime for Magnolia Lane, A Condominium.

2. Site Plan. There is attached hereto as Exhibit B-4, and hereby made a part hereof, a Site Plan showing the location of Unit 2500E-1, Unit 2500E-2, Unit 2500E-3, Unit 2500E-4, Unit 2500E-5, and Unit 2500E-6, and the associated garage building hereby submitted to the Horizontal Property Regime. Exhibit B-4 further shows graphically the proposed location of certain common elements.

3. Particulars of Unit 2500E-1, Unit 2500E-2, Unit 2500E-3, Unit 2500E-4, Unit 2500E-5, and Unit 2500E-6. Unit 2500E-1, Unit 2500E-2, Unit 2500E-3, Unit 2500E-4, Unit 2500E-5, and Unit 2500E-6 are located in a six-plex style building, located as shown on

Exhibit B-4. Each of the Units is located on a single level. Further, each Unit includes a one (1) stall garage, located in a separate building as shown on Exhibit B-4.

Each Unit adjoins a concrete patio (ground floor Units only) or a deck, which is a limited common element for that Unit and which is located opposite a portion of the exterior living room wall and can be reached by a glass sliding door. The other particulars of the Units and floor plans are shown by Exhibit C-4 but are summarized as follows: Each Unit contains generally two (2) bedrooms, a living room, dining room, kitchen, one (1) full bath, one (1) bath with shower, laundry room, closets, and a one (1) stall detached garage.

4. Principal Materials. The principal materials of Unit 2500E-1, Unit 2500E-2, Unit 2500E-3, Unit 2500E-4, Unit 2500E-5, and Unit 2500E-6 are the same as shown on Exhibit F, as attached to the Declaration.

ARTICLE III

EXHIBITS; IDENTIFICATION OF UNITS

1. Exhibits Attached; Unit 2500E-1, Unit 2500E-2, Unit 2500E-3, Unit 2500E-4, Unit 2500E-5, and Unit 2500E-6. The location of Unit 2500E-1, Unit 2500E-2, Unit 2500E-3, Unit 2500E-4, Unit 2500E-5, and Unit 2500E-6, the number of rooms for each Unit, the approximate dimensions and the approximate area of the Units, the common area to which they have access, and the area and location of all common elements affording access to each Unit are all shown and depicted by survey, plans and/or graphically insofar as possible by certain Exhibits attached to the Declaration and by Exhibit B-4, Site Plan, and Exhibit C-4, Floor Plan for Units 2500E-1, Unit 2500E-2, Unit 2500E-3, Unit 2500E-4, Unit 2500E-5, and Unit 2500E-6, both attached hereto.

2. Complete Plans and Surveyor's Certificate. The complete plans of Unit 2500E-1, Unit 2500E-2, Unit 2500E-3, Unit 2500E-4, Unit 2500E-5, and Unit 2500E-6 are the same as shown on Exhibit D, as attached to the Declaration. The complete plans of the garage building associated with Unit 2500E-1, Unit 2500E-2, Unit 2500E-3, Unit 2500E-4, Unit 2500E-5, and Unit 2500E-6 are the same as those shown on Exhibit D-2, as recorded with the Second Amendment in the Office of the Linn County, Iowa, Recorder on February 8, 2000, in Volume 4045 beginning at Page 369. The Surveyor's Certificate with respect to Unit 2500E-1, Unit 2500E-2, Unit 2500E-3, Unit 2500E-4, Unit 2500E-5, and Unit 2500E-6 is attached hereto as Exhibit E-4.

3. Effect of Amendment. Upon the recording of this Amendment, Unit 2500E-1, Unit 2500E-2, Unit 2500E-3, Unit 2500E-4, Unit 2500E-5, and Unit 2500E-6 are Units which are capable of being owned as separate parcels of real estate. Unit 2500E-1, Unit 2500E-2, Unit 2500E-3, Unit 2500E-4, Unit 2500E-5, and Unit 2500E-6 are the property of the Developer and shall be subject to the Declaration, as amended, as if each Unit had been initially submitted to the Regime by the Declaration. Except as specifically amended hereby,

the Declaration shall remain in full force and effect. Pursuant to Article VI, paragraph seven (7) of the Declaration, the fractional interest appurtenant to each Unit previously existing in the regime is revised upon the filing of this amendment from a 1/24th fractional interest to a 1/30th fractional interest, as reflected in paragraph four (4) below and in Exhibit G-4 attached hereto.

4. Identification of Units by Number; Fractional Interest. The Unit number of each Unit existing in the regime and its approximate area are set forth on Exhibit G-4 attached hereto. Exhibit G-4 also sets forth the fractional interest of undivided ownership in the land and other common elements of the regime, which is appurtenant to each Unit as explained in detail in Article V of the Declaration. As additional amendments to this Declaration are filed to identify and define additional Proposed Units as Units, Exhibit G-4 will be supplemented to provide information for such Units.

5. Construction of Unit 2500E-1, Unit 2500E-2, Unit 2500E-3, Unit 2500E-4, Unit 2500E-5, and Unit 2500E-6. The construction of Unit 2500E-1, Unit 2500E-2, Unit 2500E-3, Unit 2500E-4, Unit 2500E-5, and Unit 2500E-6 shall be in accordance with the terms of this Amendment and the Declaration and the plans and exhibits attached hereto. Notwithstanding the foregoing, Developer reserves the right on its own initiative or pursuant to agreement with the purchaser of a particular Unit, or at the instance of mortgagees, any insurance carrier, the architect, or the public authorities to make or authorize variations therefrom or adjustments of an insubstantial character which are not meaningfully prejudicial to the rights of owners and do not materially affect such rights or the value of a Unit, which variations or adjustments are permitted without the necessity of consent by other owners and shall not constitute an amendment of this Declaration. Variations which do materially affect such rights or value shall include, but not be limited to, a change in the location of the condominium, a reduction by more than ten percent (10%) in size of a Unit, a change in the physical layout or design of a Unit, except that slight deviations required by construction or arising from the installation of the walls and/or partitions, changes in the location or design of a non-load bearing partition, closet or other feature within a Unit, and slight variations in the location of the condominium which an accurate survey would show are permitted and the right to make the same are reserved by Developer.

ARTICLE IV

VOTING RIGHTS

The provisions of the first sentence of Section 2 of Article V of the Declaration are superseded. The total number of votes outstanding and entitled to be cast by owners is thirty (30), which is equal to the number of Units.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be duly executed this _____ day of _____, 2001.

J.D. & D., L.C.

By: DARRYL T. HIGH, Member

STATE OF IOWA)
) ss.
COUNTY OF LINN)

This instrument was acknowledged before me on this 23 day of July, 2001.

SYBIL L. ZIBOLEK
Commission Number 221904
My Commission Expires
3/5/02

_____, Notary Public

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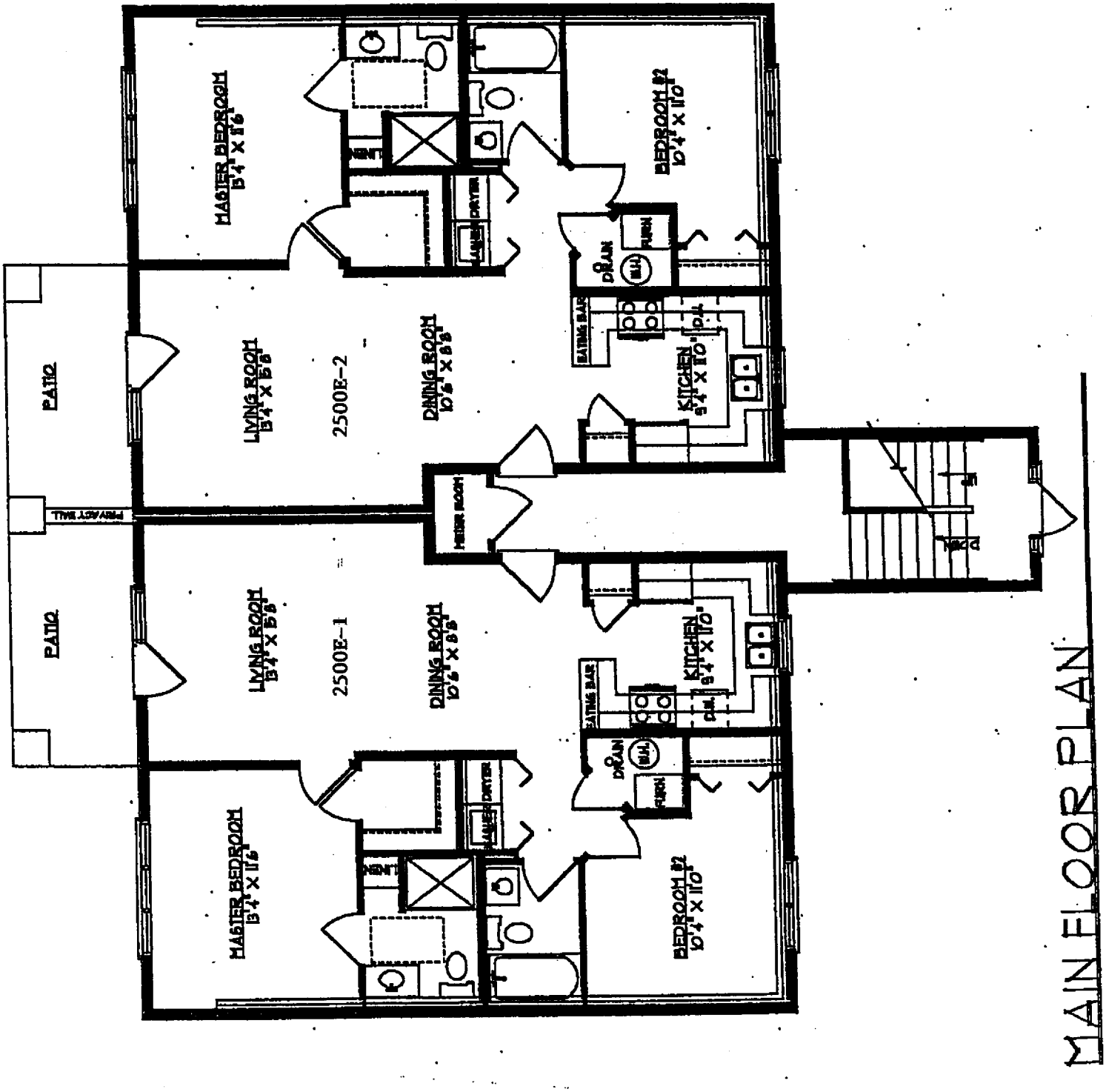
EXHIBIT "B-4"
Site Plan

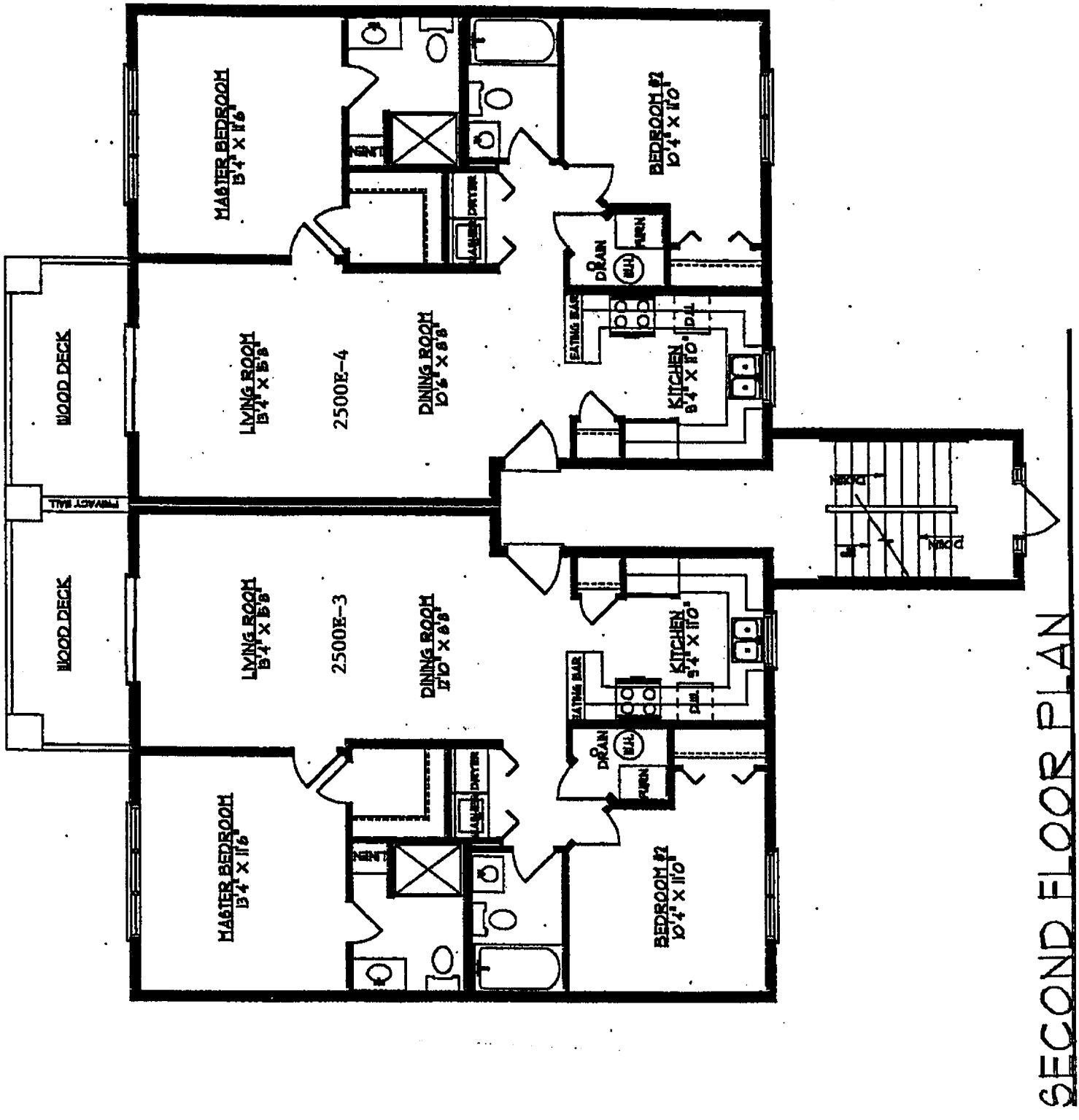
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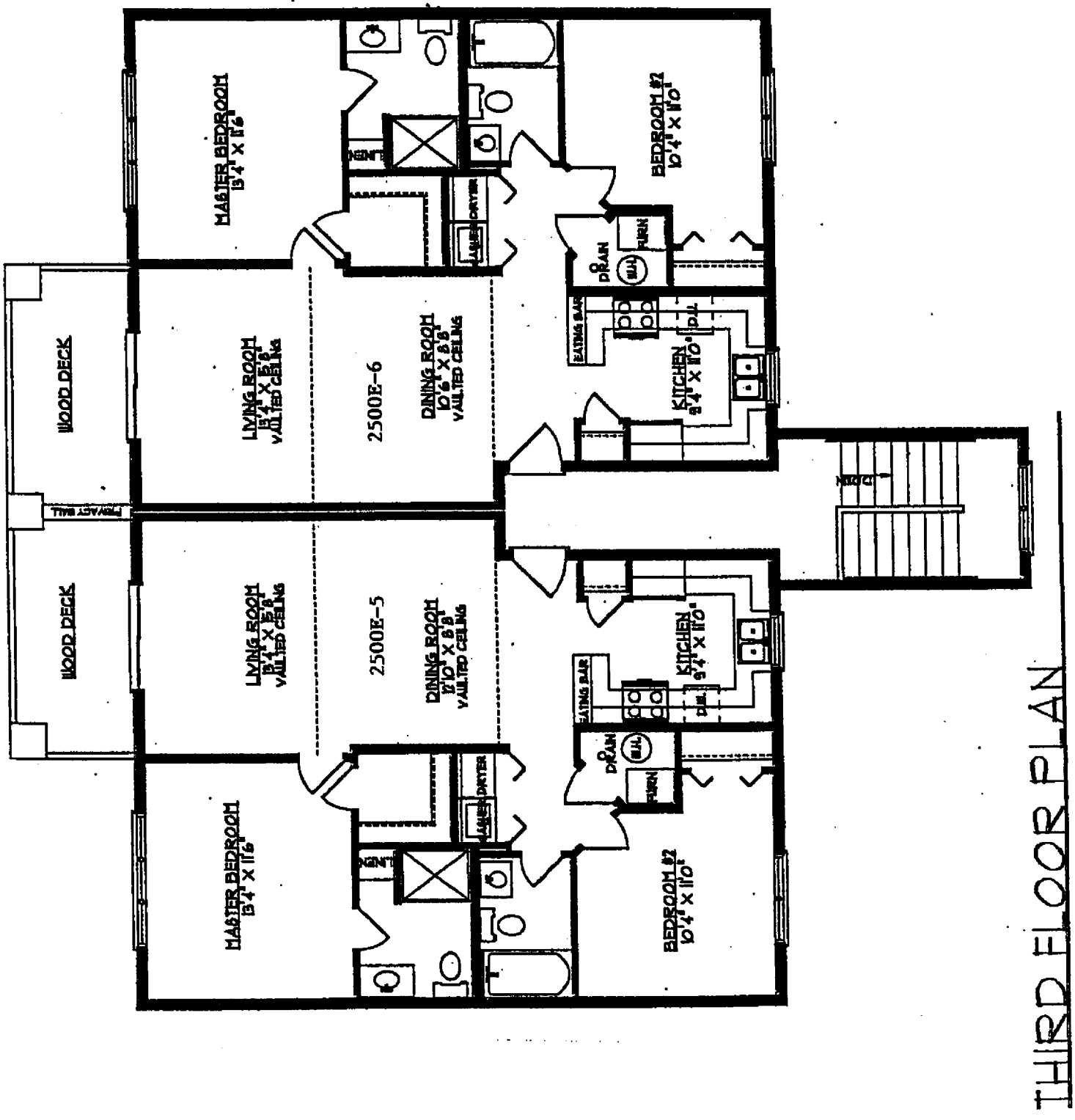
a Condominium Development

Cab: 4

ENV: 585 "B"


MASTER BEDROOM
11'4" X 11'6"
BEDROOM #2
10'4" X 11'0"
LAUNDRY DRYER
DRAIN
WH
FURN
EATING BAR
KITCHEN
8'4" X 11'0"
LIVING ROOM
11'4" X 15'8"
2500E-2
DINING ROOM
10'6" X 8'8"
PATIO
FOYER ROOM
2500E-1
LIVING ROOM
11'4" X 15'8"
DINING ROOM
10'6" X 8'8"
KITCHEN
8'4" X 11'0"
EATING BAR
DRAIN
WH
FURN
MASTER BEDROOM
11'4" X 11'6"
LAUNDRY DRYER
BEDROOM #2
10'4" X 11'0"
PATIO
MAIN FLOOR PLAN


MASTER BEDROOM
13'4" X 11'6"
BEDROOM #2
10'4" X 11'0"
WOOD DECK
LIVING ROOM
13'4" X 15'5"
2500E-4
DINING ROOM
10'2" X 8'8"
KITCHEN
8'4" X 11'0"
EATING BAR
DRAIN
WASHER
DRYER
PRIVACY WALL
WOOD DECK
LIVING ROOM
13'4" X 15'5"
2500E-3
DINING ROOM
11'0" X 8'8"
KITCHEN
8'4" X 11'0"
EATING BAR
DRAIN
MASTER BEDROOM
13'4" X 11'6"
BEDROOM #2
10'4" X 11'0"
SECOND FLOOR PLAN



THIRD FLOOR PLAN

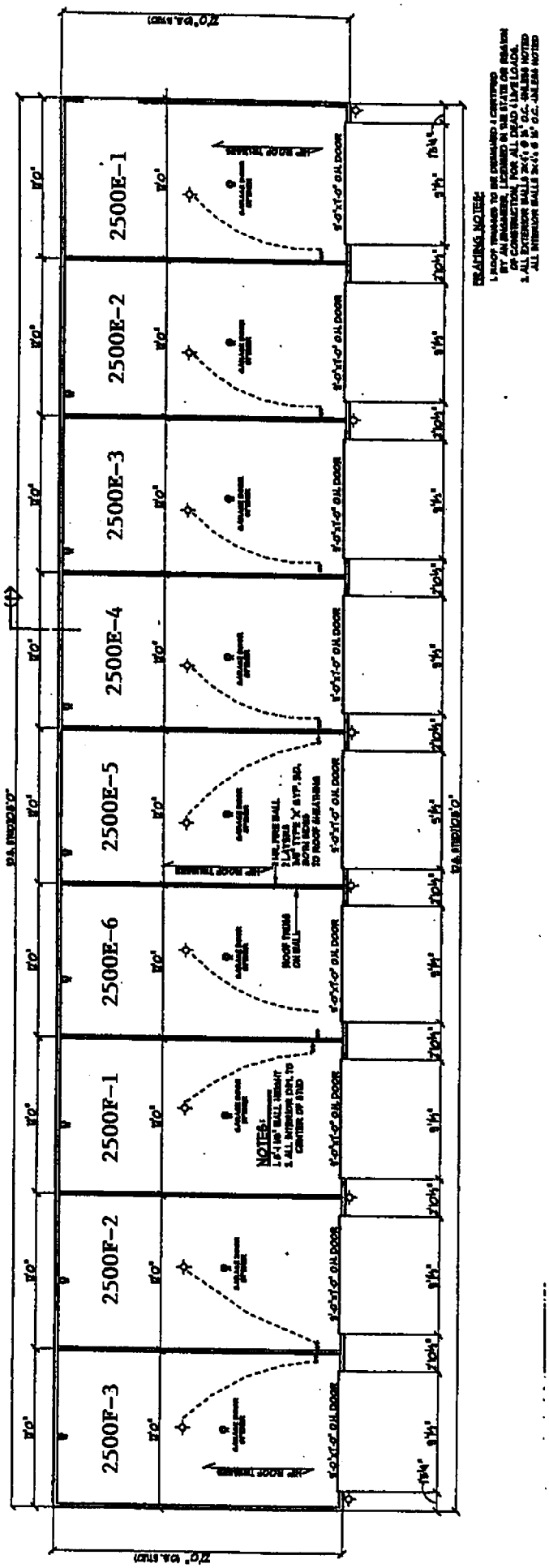


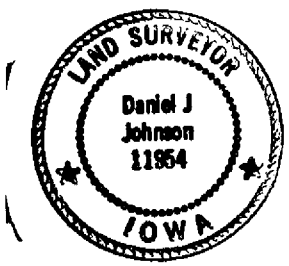
EXHIBIT C-4 (Page 4)

SURVEYOR'S CERTIFICATE

I hereby certify that the Site Plan identified as Exhibit B-4, and the surveys of the floor plans identified as Exhibit C-4 and attached to this Fourth Amendment to Declaration of Submission of Property to Horizontal Property Regime for Magnolia Lane, A Condominium, relating to Units 2500E-1, 2500E-2, 2500E-3, 2500E-4, 2500E-5, and 2500E-6, depict and describe, respectively, as stated thereon, the approximate location of the Building, the location of each Unit within the Building, the number of rooms for each Unit and the approximate dimensions thereof, the common area to which each Unit has access, and the location of all common elements affording access to each Unit, all as they now exist on the date hereof.

I certify that I am a duly licensed land surveyor under the laws of the State of Iowa.

DATED this 18th day of July, 2001.



DANIEL L. JOHNSON
L.S. #11954

EXHIBIT E-4

UNIT NUMBER	AREA (SQ. FT.)	FRACTIONAL INTEREST IN COMMON ELEMENTS
2500A-1	976-Main Level	1/30
2500A-2	976-Main Level	1/30
2500A-3	976-Second Level	1/30
2500A-4	976-Second Level	1/30
2500A-5	976-Third Level	1/30
2500A-6	976-Third Level	1/30
2500B-1	976-Main Level	1/30
2500B-2	976-Main Level	1/30
2500B-3	976-Second Level	1/30
2500B-4	976-Second Level	1/30
2500B-5	976-Third Level	1/30
2500B-6	976-Third Level	1/30
2500C-1	976-Main Level	1/30
2500C-2	976-Main Level	1/30
2500C-3	976-Second Level	1/30
2500C-4	976-Second Level	1/30
2500C-5	976-Third Level	1/30
2500C-6	976-Third Level	1/30
2500D-1	976-Main Level	1/30
2500D-2	976-Main Level	1/30
2500D-3	976-Second Level	1/30

2500D-4	976-Second Level	1/30
2500D-5	976-Third Level	1/30
2500D-6	976-Third Level	1/30
2500E-1	976-Main Level	1/30
2500E-2	976-Main Level	1/30
2500E-3	976-Second Level	1/30
2500E-4	976-Second Level	1/30
2500E-5	976-Third Level	1/30
2500E-6	976-Third Level	1/30

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