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THIRD AMENDMENT TO DECLARATION OF SUBMISSION OF PROPERTY TO HORIZONTAL PROPERTY REGIME PURSUANT TO CHAPTER 499B OF THE CODE OF IOWA FOR GATEWAY COMMERCIAL CONDOMINIUMS JOHNSON COUNTY, IOWA

Preparer Information:

Timothy S. Grady 222 S. Linn Street P.O.Box 2447 Iowa City, Iowa 52244-2447 Telephone: (319)338-7551

Taxpayer Information:

Gateway Commercial Condominiums Owners Association

Return Document To:

Timothy S. Grady 222 S. Linn Street P.O.Box 2447 Iowa City, IA 52244-2447

Grantor:

Gateway Commercial Condominiums Owners Association

Grantee:

Gateway Commercial Condominiums Owners Association

Legal Description: Lot 2, Gateway First Addition, Johnson County, Iowa, recorded in Plat Book 37, Page 326, Plat Records of Johnson County, Iowa.

THIRD AMENDMENT TO DECLARATION OF SUBMISSION OF PROPERTY TO HORIZONTAL PROPERTY REGIME PURSUANT TO CHAPTER 499B OF THE CODE OF IOWA FOR

GATEWAY COMMERCIAL CONDOMINIUMS

1. The condominium regime known as Gateway Commercial Condominiums is located on the following described real estate situated in Johnson County, Iowa, to-wit:

Lot 2 of Gateway First Addition, Johnson County, Iowa as recorded in Plat Book 37, Page 326, Plat Records of Johnson County, Iowa.

2. Article VII, paragraph 3, <u>Powers of Association</u> of the Declaration of Gateway Commercial Condominiums is hereby amended by adding the following additional provision thereto:

In addition, if assessments chargeable to a particular Owner, including but not limited to assessments for water service, are more than sixty (60) days past due, the Association may discontinue water service to said Owner's Unit(s) if said assessments are not paid within fifteen (15) days after written notice of said potential discontinuation of water service is deposited in the United States mail to the Owner's last known address and posted on the main door of the applicable Unit(s). If water services are discontinued as set forth above, the outstanding balance plus a reconnection fee of \$100.00 must be paid in cash or cashier's check before service is resumed.

3. Article X, paragraph 2, <u>Fire and Casualty</u> of the Declaration of Gateway Commercial Condominiums is hereby amended by deleting the third sentence thereof and replacing it with the following:

The premiums incurred on each Building will be the financial responsibility of the Unit Owners within the Building and paid either directly to the insurance carrier by said Building Unit Owners or assessed by the Association and paid to the insurance carrier on behalf of the Building Unit Owners at the Board's option.

4. Article V, paragraph 1 of the Gateway Commercial Condominiums Owners Association Bylaws is amended by deleting the first sentence thereof and replacing it with the following:

The officers of the Association shall be the president who shall be a director, a vice president who shall be a director, a secretary who does not need to be either a director or a member, and a treasurer who does not need to be either a director or a member.

5. Article V, paragraph 4 of the Gateway Commercial Condominiums Owners Association Bylaws is amended by deleting the entire paragraph and replacing it with the following:

The secretary shall keep the minutes of all proceedings of membership meetings and directors' meeting 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. 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 above-referenced Amendments to the Declaration were adopted, pursuant to Article XII of the Declaration, as previously amended, by an affirmative vote of at least 50% of all owners entitled to vote.
- 7. The above-referenced Amendments to the Bylaws were adopted, pursuant to Article VII of the Bylaws, as previously amended, upon the affirmative vote of at least 50% of the members of Gateway Commercial Condominiums Owners Association.

DATED this 6th day of Tune, 2012.

GATEWAY COMMERCIAL CONDOMINIUMS OWNERS ASSOCIATION

By: Mark Wagner, President

STATE OF IOWA) SS:

This instrument was acknowledged before me on the the day of of the commercial condominiums Owners Association.

CELESTE E HOLLOWAY
Notarial Seal - IOWA
Commission No. 732888
My Commission Expires 2919

Notary Public, State of Iowa