

FIRST AMENDMENT TO THE DECLARATION
OF
VALLEY POND TOWNHOME ASSOCIATION

This First Amendment to the Declaration of Valley Pond Townhome Association, originally dated May 3, 1984, and recorded May 3, 1974, in Book 84 of Miscellaneous Records, pages 241-260 (hereinafter the "Declaration") is adopted in accordance with Article XV of the Declaration.

Recitals

The Declaration established Valley Pond Townhome Association (the "Association") as a planned community in accordance with Minnesota Statutes Chapter 515 which Chapter was subsequently modified by Minnesota Statutes Chapter 515B (the "Act");

The Declaration affects the real property described on Exhibit A attached hereto;

Article XV of the Declaration permits the Declaration to be amended by consent of ninety percent (90%) of the Owners of the Units;

The Declarants no longer own any unsold units and, therefore, their consent to any amendment is not required;

The members of the Association desire to amend the Declaration;

Now therefore, the parties hereto, constituting at least ninety percent (90%) of the Unit Owners (as that term is defined in the Declaration), hereby amend the Declaration as follows:

Article XIV, Section 1 is hereby deleted in its entirety and replaced with the following:

Section 1: All Units shall be used, improved and devoted exclusively to residential use by a Single Family. For purposes of this Section, a Single Family shall mean a family unit of persons who are all related by blood, marriage, adoption, or are considered to be foster parents and/or children under a bona fide placement arrangement by a licensed placement agency. A Single Family shall also mean and include two (but not more than two) unrelated persons who are lawfully cohabiting a single unit. No gainful occupation, profession, trade or other nonresidential use shall be conducted on or in any Unit, but a Unit owner may maintain his own personal professional library, personal business or professional records or accounts in his Unit, or handle his personal business calls or correspondence from his Unit.

1. The President or Secretary of the Association are further authorized and directed to execute and record, with the appropriate real estate records, an affidavit in accordance with Minnesota Statute Section 515B.1-116(d) confirming that this Amendment and Approval have been duly adopted by at least ninety percent (90%) of the Unit Owners.
2. Except as specifically amended by this First Amendment, the Declaration shall remain in full force and effect as originally recorded.

I certify that this Declaration was duly adopted by at least ninety percent (90%) of the Unit owners of Valley Pond Townhome Association.

Dated: _____

Secretary

This Instrument was drafted by:

Subscribed and sworn to before me
this ___ day of _____, 2002

Michael W. Hero, #146365
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P.O. Box 427
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Notary Public

