

BY-LAWS  
OF  
VALHALLA TWELVE ASSOCIATION  
A Minnesota Corporation

Exc.

I.  
IDENTITY

The following shall and do constitute the By-Laws of Valhalla Twelve Association, a Minnesota corporation (hereinafter called the Association), the Articles of Incorporation of which were filed in the office of the Secretary of State on April 7<sup>th</sup>, 1983. The By-Laws are subject to the Declaration of Valhalla Twelve, a condominium, hereinafter referred to as the Declaration. The Association has been organized for the purpose of administering Valhalla Twelve, a condominium organized under the Minnesota Condominium Act.

Terms used in these By-Laws shall have the same meaning described by the Declaration. The term "majority of members," as used herein, shall mean members with fifty-one percent (51%) or more of the votes in accordance with the vote assigned in the Declaration to the Units for voting purposes.

II.  
MEMBERS

The qualifications of members and the manner of their admission into the Association shall be as follows: (The term member shall be interchangeable with stockholder.)

A. "Unit owner" means a declarant who owns a Unit or a person to whom ownership of a Unit has been conveyed or transferred, but does not include an owner of an interest as security for an obligation.

B. When one or more persons hold an interest in a Unit, all such persons shall be members, subject to the qualifications set forth hereafter.

C. It shall be the duty of each member to register his name and the nature of his interest with the Secretary of the Association, who shall maintain a Roll of Members ("Roll"). If the owner of an interest does not register his interest, the Association shall be under no duty to recognize his interest, and no rights of a member shall inure to him, however, his obligations under the Declaration, By-Laws and Rules and Regulations shall not be impaired. It shall be the duty of each owner of an interest to notify the Secretary in writing of the grant of any mortgage or other lien on his Unit and to include in such notice the name and mailing address of the mortgagee or lien holder; provided, however, the Association shall accept (in lieu of notice from such owner of an interest) a notice from the mortgagee, if accompanied by a copy of the executed mortgage deed and its mailing address.

D. "Security for an obligation" means the vendor's interest in a contract for deed, mortgagee's interest in a mortgage, purchaser's interest either under a sheriff's certificate of sale during the period of redemption, or the owner's interest in a lien. A contract vendor of a Unit assigns all of his rights under the Declaration and By-Laws by executing such contract unless such rights are expressly reserved in the contract.

### III. MEMBERS' MEETINGS AND VOTING

A. 1. Five (5) years from the date of recording of the Declaration, or

2. After conveyance of seventy-five percent (75%) of the Units to unit owners (including those holding interests as vendees under contract for deed from the Declarant) other than Declarant and the Declarant's control has terminated, the Declarant shall promptly notify all members, and the first annual meeting of the members of the Association shall be held no later than sixty (60) days thereafter on a call issued by the Declarant. All of the initial officers and directors of the Association shall resign at the meeting of the members and the members shall elect a second Board of Directors consisting of five (5) Board members, whose terms shall be staggered in terms of one (1), two (2) and three (3) years.

(a) Not later than sixty (60) days after conveyance of fifty percent (50%) of the Units to unit owners other than the Declarant, not less than 33 1/3% of all of the members of the Board of Directors shall be elected by unit owners other than the Declarant.

(b) Not later than the termination of the period of Declarant's control and thereafter, the unit owners shall elect a Board of Directors of at least five (5) members, at least a majority of whom shall be unit owners or the individual nominees of unit owners other than individuals. The Board of Directors shall elect the officers. The persons elected shall take office upon election.

(c) In determining whether the period of Declarant's control has terminated, or whether unit owners other than Declarant are entitled to elect members of the Board of Directors under subsection (b), the percentage of the Units which have been conveyed is presumed to be that percentage which would have been conveyed if all the Units which the Declarant has built or reserved the right to build in the Declaration were included in the Condominium.

There shall be a meeting of the Association's members at least once a year.

B. The annual meeting of members shall be held at the Condominium, at 8:00 p.m. on the third Monday in March in every year commencing in the

year next succeeding the first meeting of members referred to in Paragraph A above, or on such other day or date or at such other time as may be specified by a majority of the members, for the purpose of electing the Board of Directors and transacting any other business authorized to be transacted by the members.

C. Special meetings of the members may be called at any time by the President, or the Vice President, or by the Board of Directors, and shall be called by the President upon receipt of written requests from a majority of the members.

D. Notice of all meetings of the members stating the date, time and place and the objects for which the meeting is called shall be given by the Secretary. The Secretary shall, at least twenty-one (21) days in advance of any annual meeting and at least seven (7) days in advance of any other meeting, send to each member notice of the date, time, place and complete agenda of the meeting. The notice shall be sent by United States mail or hand delivered to all members of record at the address of their respective Units and to other addresses as any of them may have designated to the Secretary. No business shall be transacted at a special meeting except as stated in the notice thereof.

E. Only members shown on the Roll as of the date of meeting shall be entitled to attend and vote, except that mortgagees of record of any individual Unit may attend and participate in any general or special meeting but shall have no vote unless granted by written proxy.

F. A quorum at meetings of the members shall consist of a majority of the voting power of the Association computed in accordance with the Declaration.

G. All unit owners shall collectively have that vote set forth in the Declaration. Where there is more than one unit owner of a Unit, either one or all the owners may collectively cast the vote unless the Association receives written notice from any one of them denying the authority of that other owner or owners to vote their interest. If all the unit owners do not agree as to the manner of casting their collective vote on any matter, then the vote associated with the Unit shall be split equally between the owners.

H. No vote in the Association shall be deemed to inure to any Unit during the time when the owner thereof is the Association.

I. Votes may be cast in person, by mail postmarked prior to the date of the meeting, or by written proxy. Proxies must be filed with the Secretary before the appointed time of the meeting and shall be valid until revoked in writing. A proxy may be given only to another member or officer or director of the Association, or a lienholder of a Unit.

J. If any meeting cannot be organized for lack of a quorum, the meeting shall be adjourned from time to time until a quorum is present. A mailed vote shall not be used to constitute a quorum, unless the vote is on matters before a special meeting called solely for the purposes upon which the vote is made.

K. When a quorum is present at any meeting, any question brought before the meeting shall be decided by a majority of the voting power present in person or by proxy unless the question is one where a different vote is required by express provision of law, the Declaration, or these By-Laws.

L. At the beginning of each meeting, the Secretary shall render and certify the Roll showing a list of all of the members entitled to vote at such meeting, the voting power of each and the name of the person entitled to cast each such member's vote by virtue of a certificate or proxy then in effect.

M. There shall be no cumulative voting.

N. The order of business at the annual meetings of the members and as far as is practical at all other meetings of members shall be:

1. Election of chairman of the meeting
2. Calling of the roll and certifying of proxies
3. Proof of notice of meeting or waiver of notice
4. Reading and disposal of any unapproved minutes
5. Reports of officers
6. Reports of committees
7. Election of inspectors of election, if required
8. Election of Directors
9. Unfinished business
10. New business
11. Adjournment

O. Any action which might be taken at a members' meeting may be taken upon the written consent of all those entitled to vote at any meeting, determined at such time as is designated by the President, except that where there are joint owners, the consent of only one owner shall be necessary, unless the other joint owner submits an objection to such consent to the President; and where there is otherwise more than one unit owner of a Unit, all owners must give consent unless the certificate above mentioned is on file with the Secretary, in which event only the consent of the named party need be obtained.

#### IV. BOARD OF DIRECTORS

A. The first Board of Directors shall consist of the person or persons named in the Articles of Incorporation, who shall serve until the Declarant's control is terminated. Until such time, the named Director or Directors may designate up to two (2) other persons as Directors, both of whom must be unit owners. At that time a new Board of five (5) members will be elected as set forth in Paragraph III-A above.

B. Election of the second Board of Directors and of all subsequent Boards shall be conducted in the following manner:

1. Nominations for all available directorships shall be taken before voting. Only one vote shall be taken, and those nominees receiving the most number of votes shall be elected so as to fill the number of directorships, except that additional votes may be taken until any tie vote is broken.

2. Vacancies in the Board of Directors occurring prior to the first meeting of members or between meetings may be filled by the Board as provided in M.S.A. §317.20(9).

3. The term of each Director's service shall extend for three (3) years (except as provided in Paragraph III-A above) and thereafter until his successor is duly elected and qualified, except that the second Board's terms shall be staggered in terms of one (1), two (2) and three (3) years.

C. A Director other than an initial Director named in the Articles of Incorporation may be removed by a sixty percent (60%) vote of the voting power of the Association at a special meeting noticed for that purpose.

D. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Written notice of regular meetings shall be given to each Director hand delivered or by mail, at least seven (7) days prior to the date established for such meeting setting forth the date, time and place, unless such notice is waived in writing.

E. Special meetings of the Board of Directors may be called by the President and shall be called by the President or Secretary at the written request of two (2) or more of the Directors. Not less than three (3) days' written notice of the meeting shall be hand delivered or mailed, which notice shall state the date, time, place and purpose of the meeting.

F. Any Director may in writing waive notice of a meeting before or after the meeting and in such waiver shall be deemed equivalent to the giving of notice. Attendance by any Director at a meeting shall be deemed a waiver of notice thereof.

G. A quorum at a Directors' meeting shall consist of a majority in number of the Directors. The acts of the Board approved by a majority at a meeting at which a quorum is present shall constitute the acts of the Board of Directors. If at any meeting of the Board there should be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At an adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice if proper notice was given of the original meeting.

H. The presiding officer of the meeting of the Directors shall be the President, and in his absence the Vice President. In the absence of the President and Vice President, the majority in number of the Directors may designate one of their number to preside.

I. Directors shall receive no compensation for their services as such Directors.

J. Any action that could be taken at a meeting of the Board of Directors may be taken without a meeting when authorized in writing by all of the Directors.

K. Notwithstanding anything herein to the contrary, Declarant, for so long as it shall own any Unit, shall be entitled to attend and be heard at all Directors' meetings, but shall have no vote on matters then pending before the Board.

L. No Director shall be liable to any member for any act or failure to act in his capacity as Director, including any mistake of judgment, negligence or otherwise, except for his individual willful misconduct or bad faith. A Director's conduct shall be governed and judged by M.S.A. §317. The Association shall have the power to indemnify directors, officers, employees and agents, as provided by Minnesota Statutes.

V.  
POWER AND DUTIES OF THE BOARD OF DIRECTORS

A. All of the powers and duties of the Association shall be exercised by the Board of Directors, including those existing under the common law, statutes, the Articles of Incorporation and those powers and duties designated for the Association of Owners by the Act and the documents establishing the Condominium. Such powers and duties shall include, but shall not be limited to, the following:

1. To elect annually the officers of the Association.

2. To prepare and render to the members, on or before the third Monday in March of each year beginning with the year 1984, a proposed budget for the fiscal year beginning the following April 1st, showing anticipated income and operating expenses, including such reserves as are required by the Declaration.

3. To submit at each annual meeting of the members a statement of the business transacted during the current year and a report of the general financial condition of the Association and its tangible property. This statement and report may be incorporated in an Annual Report, which the Directors shall also prepare and mail to the members in the same manner as provided in Paragraph III-D of these By-Laws. The Annual Report shall contain, at a minimum, the following:

a. A statement of any capital expenditures in excess of two percent (2%) of the current budget or \$5,000.00, whichever is the greater anticipated by the Association during the current year or succeeding two (2) fiscal years;

b. A statement of the status and amount of any reserve or replacement fund and any portion of the fund designated for any specified project by the Board of Directors;

c. A copy of the statement of financial condition for the last fiscal year;

d. A statement of the status of any pending suits or judgments in which the Association is a party;

e. A statement of the insurance coverage provided by the Association; and

f. A statement of any unpaid assessments by the Association on owners' Units, identifying the Unit number and the amount of the unpaid assessment.

4. To make and collect assessments to defray the costs of the Condominium expenses.

5. To use the proceeds of assessments in the exercise of its powers and duties.

6. To maintain, repair, replace and operate the Common Elements and facilities and to repair only (but not perform routine maintenance upon) the Limited Common Elements appurtenant to an owner's Unit and used exclusively by the unit owner. If the unit owner fails to discharge this responsibility and routine maintenance is performed by the Association, the costs shall be assessed against the Unit and be a lien thereon until paid, with interest at the rate set by the Board from time to time. Such lien shall be disclosed to any party properly inquiring as to assessments against a Unit.

7. To restore improvements after damage or condemnation, as provided for in the Declaration.

8. To establish and amend administrative rules and regulations respecting the use of the Condominium.

9. To appoint from the members a Common Elements Committee and such other committees as it deems advisable for the purpose of recommending action or policy in respect to any matter otherwise within the control of the Directors.

10. To enforce by legal means the provisions of the Condominium documents, the Articles of Incorporation, these By-Laws and the rules and regulations for the use of the Condominium.

11. To contract for management of the Condominium and to delegate to such manager all powers and duties of the Association except such powers and duties of the Association as the Condominium documents or the Act require approval of the Board of Directors or the membership of the Association.

12. To purchase such policies of insurance as required or allowed by the Declaration.

13. To lease, purchase and own personal property for use in the Common Elements.

14. To pay all statements rendered for common expenses.

15. To employ personnel at a reasonable compensation to perform the services required for proper administration of the purposes of the Association, or to authorize any manager to employ such personnel.

16. To open bank and other depository accounts for the deposit of Association funds.

17. To lease, purchase and otherwise acquire Units offered for lease or sale (by unit owners or upon foreclosure), in the name and on behalf of the Association.

18. To lease, sell, mortgage and otherwise deal with Units owned by the Association, and to sublease Units leased by the Association, in the name of and on behalf of the Association.

19. To lease parking spaces.

## VI. OFFICERS

A. The officers of this Association shall be a President, who shall be a Director, a Vice President, a Treasurer, and a Secretary. Each officer shall be a member, the spouse of a member, an officer or agent of a corporate member, a partner of a partnership member, a fiduciary of a trustee member or an employee or officer of any corporate manager hired by the Association. Each officer shall be elected annually by the Board of Directors, shall serve at the pleasure of the Board and may be preemptorily removed, with or without cause, by vote of the Directors at any meeting. Any person may hold two or more offices except that the offices of President and Vice President, and the offices of President and Secretary and President and Treasurer shall be held by different persons. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association. The Board of Directors shall have the power to appoint one of the Directors to serve, on an interim basis, for any officer who at any time is incapacitated, or otherwise unable to act.



B. The President shall be the chief executive officer of the Association. He shall have the powers and duties which are usually vested in the office of the President of a corporation, including, but not limited to, the duty to preside at all Directors' and members' meetings at which he is present, and the general supervision over other officers and the affairs of the Association. He shall execute all contracts, agreements and obligations of the Association except as such authority may be otherwise delegated by resolution of the Board of Directors.

C. The Vice President shall in the absence or disability of the President exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

D. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of a corporation and as may be required by the Directors or the President.

E. The Treasurer shall have custody of all intangible property of the Association, including funds, securities and evidences of indebtedness and shall give bond in such sum and with such sureties as the Declaration and the Directors require. He shall keep the books of the Association in accordance with good accounting practices and shall submit them together with all his vouchers, receipts, records and their papers to the Directors for their examination and approval as often as they may require. He shall deposit all monies and other valuable effects in the name of or to the credit of the Association in such depositories as may be designated by the Board of Directors and shall disburse the funds of the Association as ordered by the Board and shall perform all other duties incident to the office of Treasurer. If a managing agent or manager be employed, the Board of Directors may designate some or all of the foregoing functions to be entrusted to him or it subject to bonding and subject to overseeing control by the Treasurer. The Treasurer must keep adequate records to comply with M.S.A. §515A.107.

F. Officers of the corporation shall receive no compensation for their services in such capacity.

G. Officers shall take office upon election by the Board of Directors.

## VII. FISCAL MANAGEMENT

A. All funds and the titles of all properties acquired by the Association, and the proceeds thereof, after deducting therefrom the costs incurred by the Association in acquiring the same, shall be held for the benefit of the members and for the purposes stated in the Declaration and herein.

B. The depository of the Association shall be such bank(s), savings and loan association(s) and/or other savings institution(s) as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

C. The books, accounts and records of the Association shall be open to inspection by any Director at all times. Members of the Association shall have the right to inspect the books, accounts and records of the Association during reasonable business hours and as otherwise provided in M.S.A. §317.28.

D. An audit of the accounts of the Association may be made annually by a certified public accountant and a copy of the audit report, if made, shall be furnished to each member not later than June 1st of the year following the year for which the report is made.

E. Fidelity bonds may be required by the Board of Directors from all directors, officers, managers, employees and volunteers of the Association responsible for handling funds belonging to or administered by the Association. The amount of such bonds shall be determined by the Directors, in accordance with the Declaration. The premiums on such bonds shall be paid by the Association and shall constitute common expenses. Such a fidelity bond may be required from any contractor.

F. Payment vouchers shall be approved by the Board of Directors or authority to approve vouchers may be delegated to other persons at the discretion of the Board of Directors.

## VIII. ASSESSMENTS

Assessments shall be levied by a majority vote of the Board of Directors and paid by the members to the Association in accordance with the following provisions:

A. Notwithstanding anything herein to the contrary: (i) except for emergency repairs, unexpected and irregular expenses, any assessment for alterations or additions to improvements of the Common Elements and facilities involving the expenditure of an amount which would, when added to other expenditures, constitute an aggregate expenditure of \$20,000.00 or more during any fiscal year of the Association shall first be approved by a majority of the members and (ii) until Declarant's control terminates, no special assessment shall be made for any improvement (as distinguished from maintenance, repair or replacement) of any part of the Condominium without the prior written consent of the Declarant.

B. Each unit owner shall be liable for a proportionate share of the common expenses, in the percentage of his interest in the Common Elements assigned to his Unit in the Floor Plans. Such expenses may be apportioned as provided by Section §515A.3-114(D).

C. Annual assessments shall include an adequate reserve fund, as determined by the Board of Directors, for maintenance, repairs and replacement of those Common Elements and facilities that must be replaced on a periodic basis.

D. All sums allocated by the Association as assessments may be commingled in a single fund but they shall be held for and allocated for the Units in the respective shares in which they are paid and shall be credited to accounts from which shall be paid the expenses for which the respective assessments are made.

E. All assessments, both annual and special, shall become a lien on the Unit and on the undivided interest in the Common Elements and facilities appurtenant thereto on the date the first installment becomes payable.

Annual assessments for common expenses shall be made in advance on or before the first day of the year preceding that for which the assessments are made, or on or before such other day or date as shall be determined by the Board of Directors from time to time, and special assessments at such other additional times as in the judgment of the Board of Directors additional common expenses assessments are required for the proper management, maintenance and operation of the Common Elements and facilities. The first installment of the first annual assessment shall be payable on the first day of the month following the first conveyance of a Unit by the Declarant and shall be payable in equal monthly installments during the balance of the calendar year. Annual assessments thereafter shall be payable in equal monthly installments, the first installment being payable on April 1st and subsequent installments being payable on the 1st day of each month thereafter. The Board of Directors may from time to time determine other periodic intervals for the payment of annual assessments. Special assessments shall be due and payable as determined by the Board of Directors. If an annual assessment is not made, there shall be an assessment in the amount of the last prior annual assessment and the installments thereof shall be payable as set forth above. (Assessments paid at closing are in addition to the above payments, but shall be used as additional funds to pay common expenses.)

F. The assessments against all Units shall be set forth upon the roll which shall be available in the office of the Association for inspection at all reasonable times by members or their duly authorized representatives. Such roll shall indicate for each Unit, the name, address and interest of the member, the assessments for all purposes and the amounts of all assessments paid and unpaid. A certificate made by the Association as to the status of a member's assessment account shall limit the liability of any person for whom such certificate is made and there shall be no right in the Association to foreclose a lien for assessments omitted from such certificate as against the party to whom such certificate was issued (or against a party claiming through or under the party to whom such certificate was issued). The Association shall issue such certificates to such persons as a member, or his attorney, lender or title insurer, may authorize in writing. The Board may authorize a reasonable charge for each such certificate, whether issued to a member or a non-member.

G. Assessments and installments thereof paid on or before the last day of the month during which the same is payable shall not bear interest, but all sums not paid on or before said last day shall bear interest at the rate of eight percent (8%) per annum, or at such other rate or rates as established by the Board of Directors from time to time, from the date when payable until paid. All payments upon account shall be applied first to interest and then to the assessment payment first due. All interest collected shall be credited to the common expense account. If any installment of an assessment remains delinquent for thirty (30) days, the Board may, upon thirty (30) days' written notice to any one of the unit owners responsible therefor, declare the entire amount of such assessment payable in that fiscal year of the Association immediately due and payable in full.

H. The sum secured by any existing lien for assessments which, pursuant to the Declaration, is not the obligation of the purchaser at a foreclosure sale held pursuant to a mortgage of record or which, likewise, is not the obligation of a party or entity acquiring title by deed in lieu of foreclosure of a mortgage of record shall become a common expense, to be included in the annual assessment next following the expiration of the period of redemption or the conveyance by deed.

#### IX, COMPLIANCE AND DEFAULT

Each member shall be governed by and shall comply strictly with the terms of the Declaration, By-Laws and administrative rules and regulations adopted pursuant thereto as any of the same may be amended from time to time. A default shall entitle the Association or other members to the following relief:

A. Failure to comply with any of the terms of the Declaration, By-Laws and administrative rules and regulations adopted pursuant thereto, shall be grounds for relief which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief (mandatory or prohibitory), foreclosure of lien, or any combination thereof, and which relief may be sought by the Association or, if appropriate, by an aggrieved member.

B. In the event any installment of an annual or special assessment is not paid when payable the Board shall have the right and duty to secure payment thereof, and expenses of collection including reasonable attorneys' fees shall be paid by the unit owner, which expenses and fees shall become an additional lien on the Unit. The Board shall have the right and duty to recover the unpaid assessments, said collection expenses and interest by foreclosure in any manner provided in the Declaration, provided that the Board may bring suit to recover assessments, collection expenses and interest without foreclosing or waiving the lien securing the same.

C. If any member refuses or fails to perform or is in default of any obligation imposed under the Declaration or these By-Laws or administrative rules and regulations, then the Association may, but is not obligated, upon five (5) days prior notice: (i) to perform the same for the member's account and for such purpose enter upon the Unit (without being guilty of trespass), and take action; (ii) to advance expenses or other sums necessary to cure the default, and for any such expense, levy a special assessment upon the Unit; (iii) to suspend the member's voting rights until he performs the obligation or cures the default; or (iv) to do any combination of (i), (ii) and (iii).

Each member shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy, or abandonment of any Unit or its appurtenances. Rights of subrogation shall be governed by the Declaration.

D. In any proceeding arising because of an alleged default by a member, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the court.

E. The failure of the Association or of a member to enforce any right, provision, covenant or condition which may be granted by the Declaration or By-Laws shall not constitute a waiver of the right of the Association or member (i) to enforce said right, provision, covenant or condition in the future or (ii) to enforce any other right, provision, covenant or condition at any time.

F. All rights, remedies and privileges granted to the Association or a member, pursuant to any terms, provisions, covenants or conditions of the Declaration or these By-Laws may be exercised by themselves or in a combination with other rights, remedies and privileges, and the exercise of any one or more shall not be deemed to constitute an election of remedies.

## X.

### MAINTENANCE AND ALTERATIONS

A. By the Association. Maintenance, repair, management and operation of the Common Elements and facilities shall be the sole responsibility of the Association and no member shall perform the same, but nothing herein contained shall be construed so as to preclude the Board of Directors of the Association from delegating to persons, firms or corporations of its choice such duties as may be imposed upon the Association by the terms of this paragraph and as are approved by the Board of Directors of the Association. The Association shall be responsible for maintenance and repair of the private driveway connecting

the Condominium with public right of ways. The cost of said maintenance and repair shall be a common expense. The Association shall be responsible for the repair of all incidental damage caused to a Unit by any maintenance, repair, alteration or improvement of the Common Elements and facilities or any part thereof.

The Association shall be obligated to make only repairs to the Limited Common Elements appurtenant to an owner's Unit and used exclusively by the unit owner, and shall not be obligated to perform routine maintenance thereof.

B. By the Member. The responsibility of the member shall be as follows:

1. To maintain, repair and replace, at his expense, his Unit; and to do routine maintenance of the Limited Common Elements adjacent and appurtenant to the member's Unit, but this responsibility shall not extend to those instances where the costs of repair will be satisfied from the proceeds of insurance maintained by the Association.

2. To perform his responsibilities in such manner so as not unreasonably to disturb other persons residing within the Condominium.

3. Not to paint or otherwise decorate or change the appearance of any portion of a building not within the perimeter walls of his Unit, unless the written consent of the Board of Directors of the Association is first obtained.

4. To report promptly to the Association or its agent any defect or need for repairs, the responsibility for the remedying of which is with the Association.

5. Not to make any alteration in any portion of his Unit of the Condominium which is to be maintained by the Association or remove any portion thereof or make any addition thereto or do anything that would or might make any addition thereto or do anything that would or might jeopardize or impair the safety and/or soundness of the Condominium without first obtaining the written consent of the Board of Directors of the Association, nor shall any member impair any easement without first obtaining the written consents of the Board of Directors of the Association and of the members for whose benefit such easement exists.

C. Right of Access. A unit owner shall permit right of access to his Unit and its adjacent Limited Common Elements to any person authorized by the Board of Directors for the purpose of making inspections or for the purpose of correcting any condition originating in such Unit or Limited Common Elements and threatening another Unit or other Limited Common Elements or a part of the Common Elements and facilities, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other Common Elements and facilities in such Unit, such Limited Common Elements or elsewhere in the building, or to correct any condition which violates the provisions of any mortgage covering another Unit, providing that requests for entry is at a

time reasonably convenient to the occupant. However, in case of an emergency, such right of entry shall be immediate, whether or not the occupant is present at the time, provided a full report of such entry and the need therefor shall be made to such occupant as soon as practical. Nothing in this paragraph shall limit the rights of access held by the Board of Directors or its authorized agents under the Act, or otherwise existing at law or in equity.

XI.  
LIMITATION OF CONTRACT DURATION

No contract, lease, management contract, employment contract, or lease of recreational areas or facilities, which is directly or indirectly made by or on behalf of the Association shall be entered into for a period exceeding one (1) year, except as provided in M.S.A. §515A.3-102(7). Any contract for professional management of the Condominium or any other contract providing for services by any developer, sponsor or builder, including the Declarant, shall provide for termination by either party without cause of payment of a termination fee on ninety (90) days or less written notice, except as provided in M.S.A. §515A.3-105.

XII.  
AMENDMENTS

These By-Laws shall not be amended unless at least sixty-seven percent (67%) of the mortgagees of the Units or their assigns (based upon one vote for each mortgage owned), and sixty-seven percent (67%) of the unit owners (other than any sponsor, developer or builder, including the Declarant, of the individual Units have given their prior written approval; provided, however, so long as the Declarant's control has not been terminated, the By-Laws may only be amended with the Declarant's prior written consent.

XIII.  
ADMINISTRATIVE REGULATIONS AND RULES

The Board of Directors of the Association or the membership of the Association may promulgate administrative rules and regulations governing the details of the operation and use of the Common Elements and facilities and governing, to the extent permitted by law, the use of Units and Limited Common Elements; provided, however, that copies of such rules and regulations shall be furnished to each member prior to the time that the same become effective. Upon becoming effective, each such regulation and rule shall be binding upon all unit owners, their families, tenants, employees, social guests and invitees.

In the event that thirty-three and one-third percent (33-1/3%) or more of the unit owners, based upon the percentage of ownership set forth in the Declaration, shall at any time request, in a writing directed to the Board,







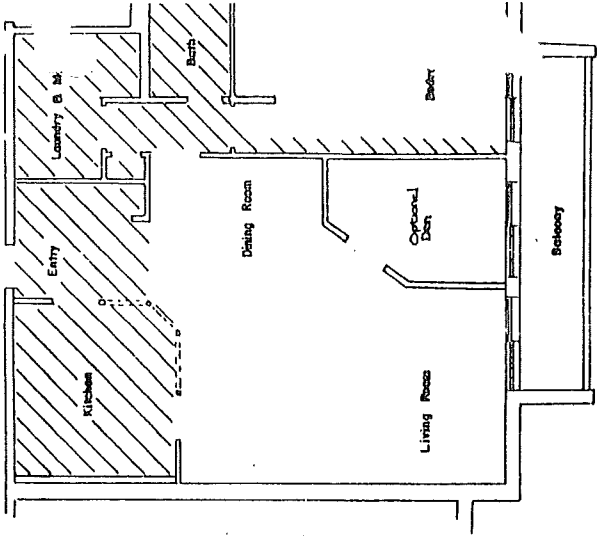
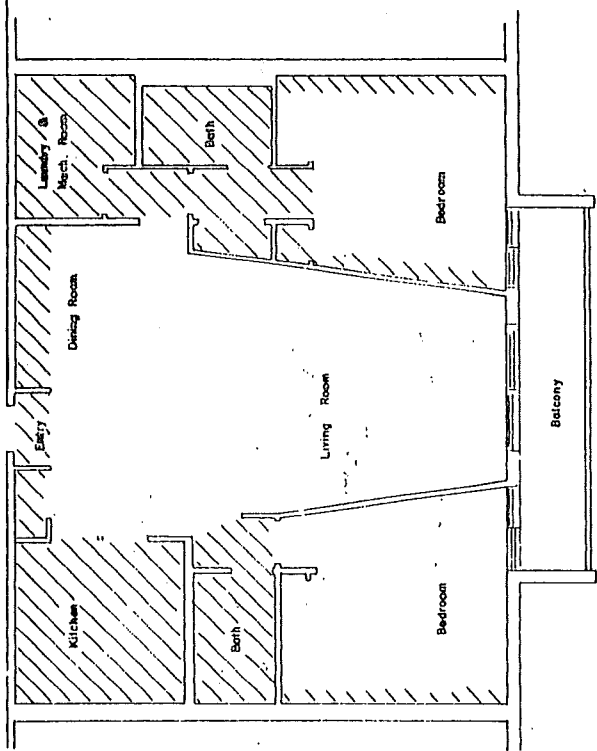
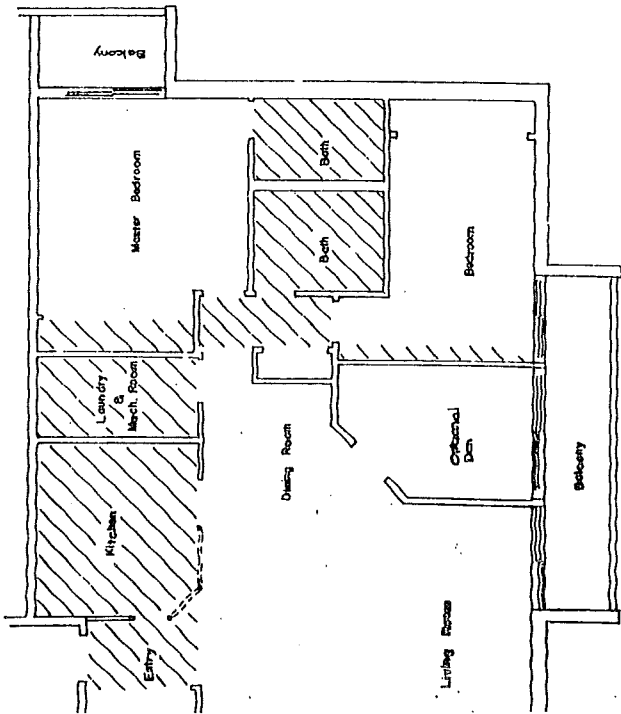
FLOOR PLAN "A" UNIT

- Unit No. 100 200 300 400
- 101 201 301 401
- 406 206 306 406
- 500 600 700 800
- 501 601 701 801
- 107 207 307 407
- 506 606 706 806
- 507 607 707 807

FLOOR PLAN "B" UNIT

- Unit No. 103 104 105
- 203 204 205
- 303 304 305
- 403 404 405
- 503 603 703
- 604 704 804
- 803 804 805

Denotes areas with dropped ceilings

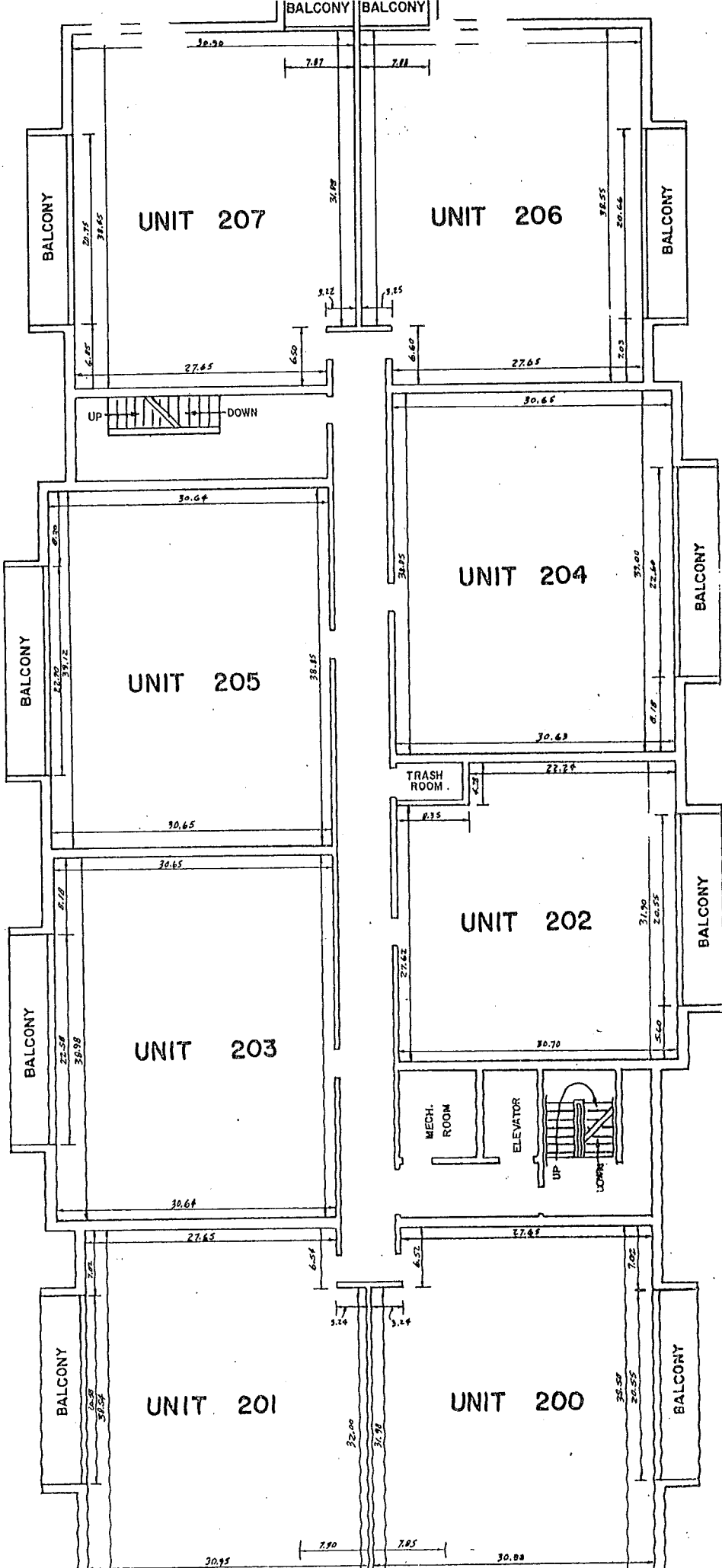
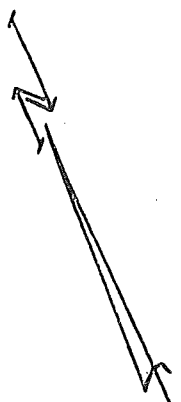


CONDOMINIUM NUMBER 74, VALHALLA TWELVE, A CONDOMINIUM

FLOOR PLAN "C" UNIT

- Unit No. 102
- 202
- 302
- 402
- 502
- 602
- 702
- 802

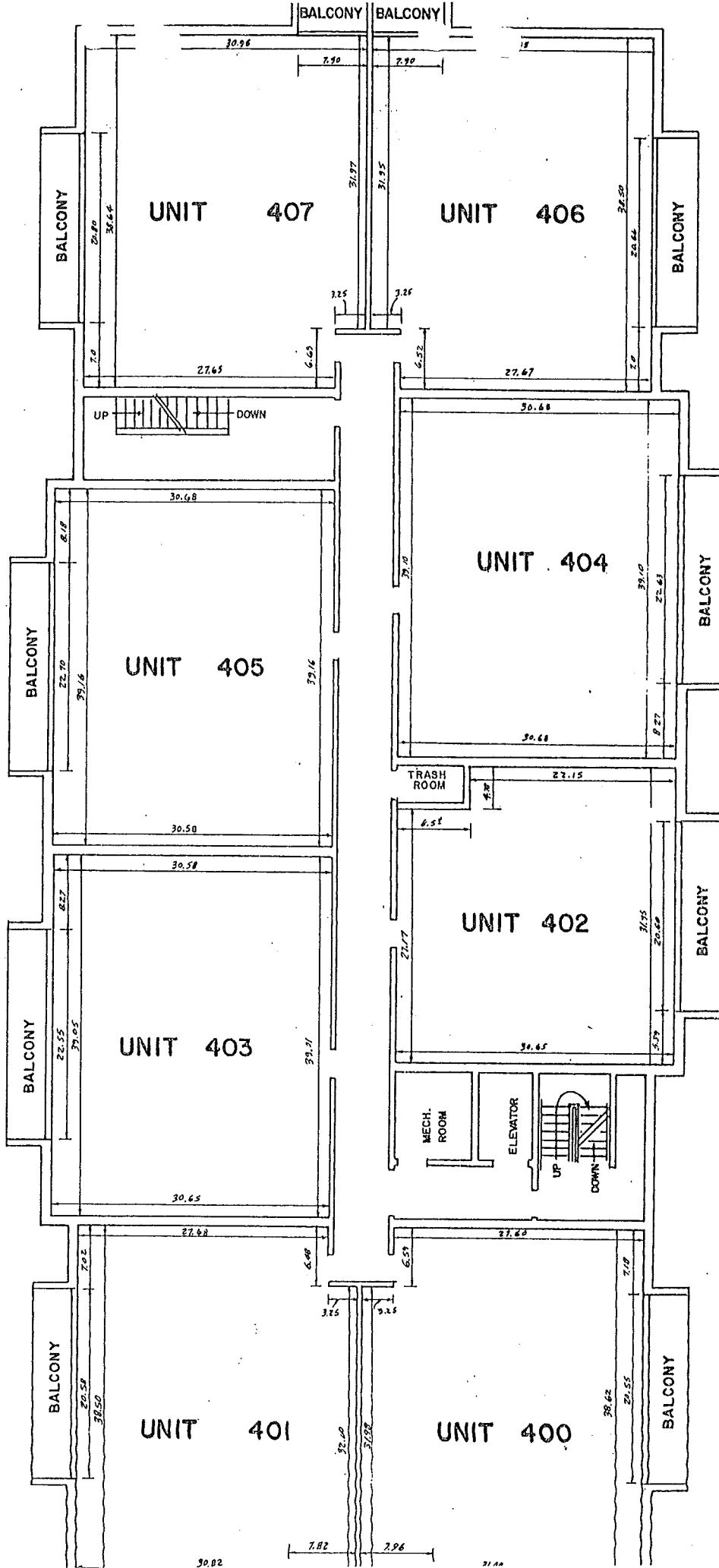
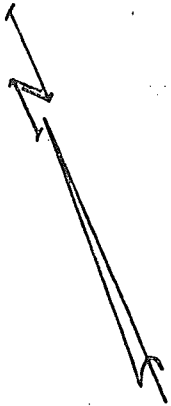




# SECOND FLOOR

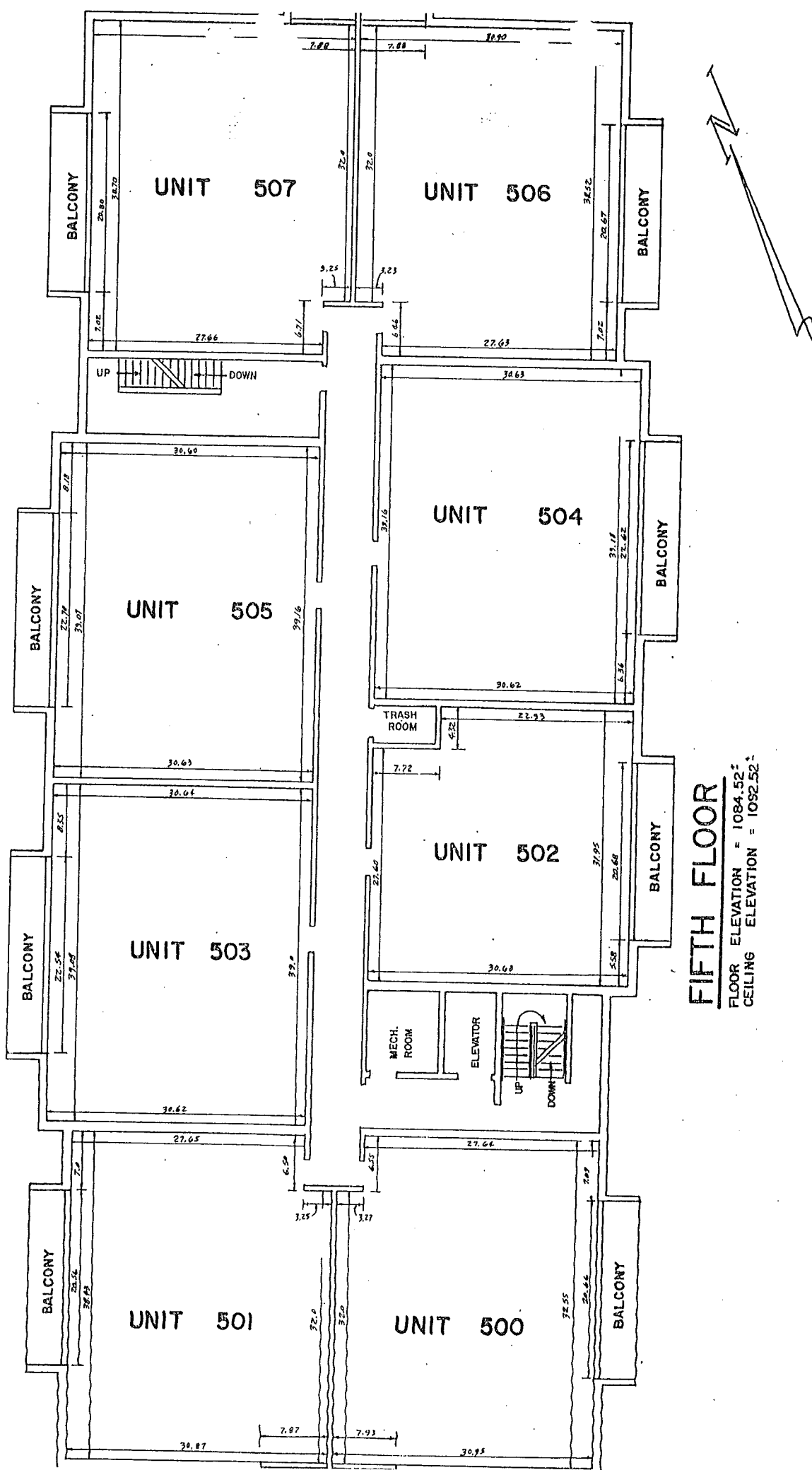
FLOOR ELEVATION = 1057.82'  
CEILING ELEVATION = 1065.82'





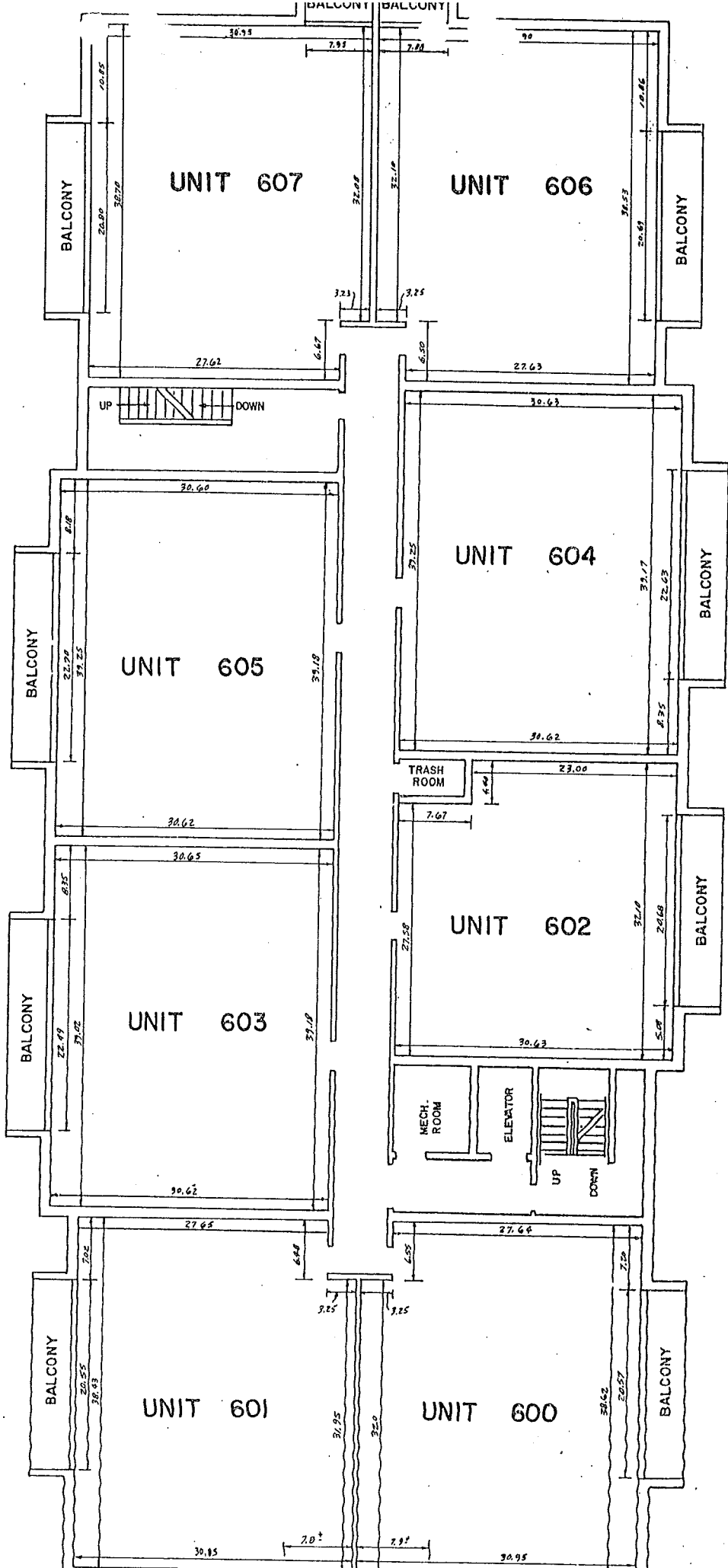
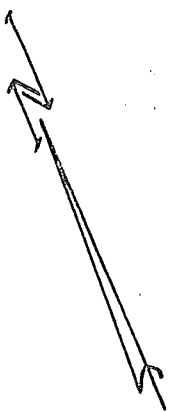
# FOURTH FLOOR

FLOOR ELEVATION = 1075.60'  
CEILING ELEVATION = 1083.60'



# FIFTH FLOOR

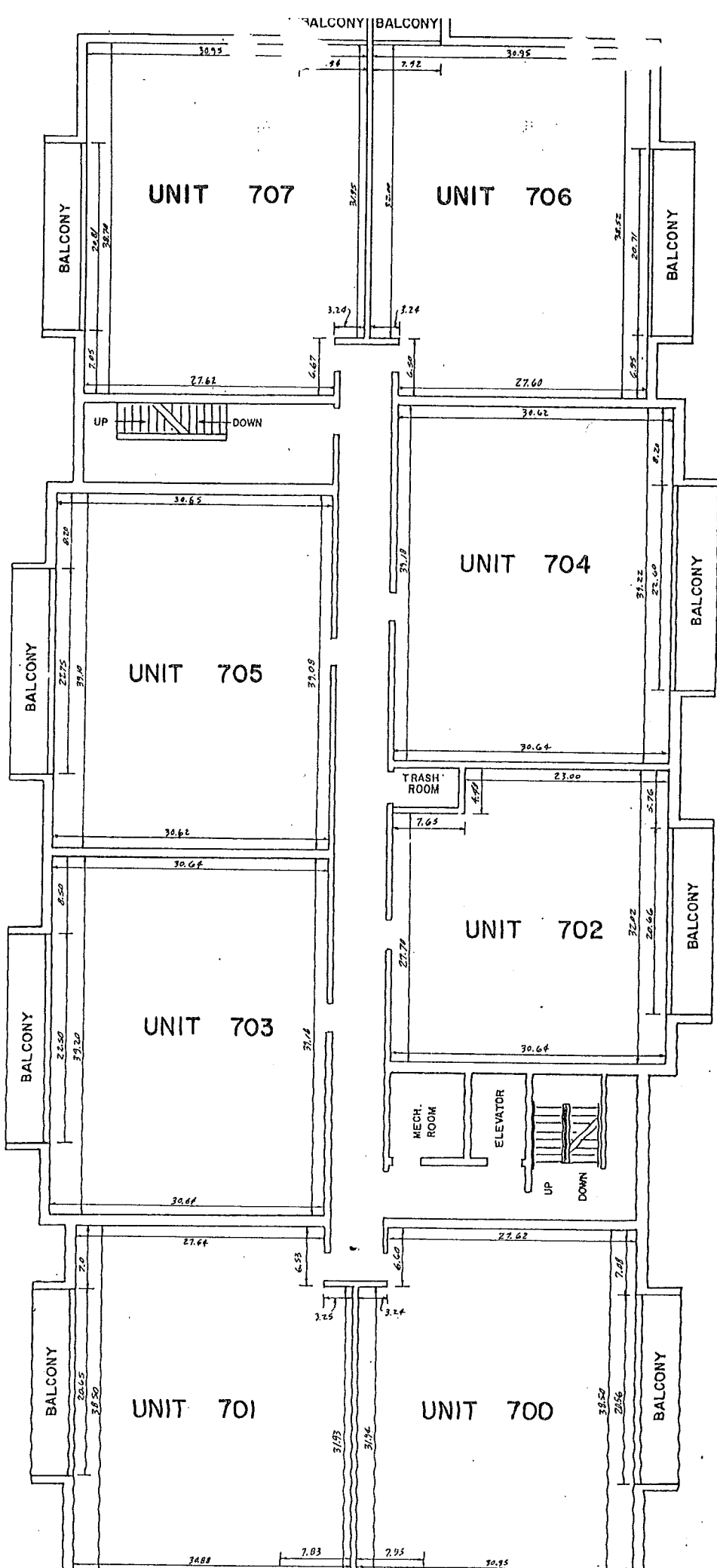
FLOOR ELEVATION = 1084.52'  
 CEILING ELEVATION = 1092.52'



# SIXTH FLOOR

FLOOR ELEVATION = 1093.40'  
CEILING ELEVATION = 1101.40'





**SEVENTH FLOOR**

FLOOR ELEVATION = 1102.35'  
 CEILING ELEVATION = 1110.35'

