

ENABLING DECLARATION
FOR
THE TOWERS OF VALLEY RUN

Document Disclaimer

1. This electronic version of the "Declaration" was created April 2010 and represents in its whole a copy of the original "Declaration" on file in the Recorder of Deeds office. If there is any item that conflicts or differs with the original version on file in the Recorder of Deeds office, the copy filed with the Recorder of Deeds office shall take precedence.
2. Created in MS Word format for ease of editing and searching.
3. Extra spaces and indents were added where necessary for ease of reading or interpretation.
4. The font size was adjusted to keep the subject content within the same page as the originally prepared document.
5. Page numbers were retained and applied as in the original document.
6. The New Castle County Recorder of Deeds section and page markings were applied to the header of each page.
7. The last page (page 15) is an exact scan of the signed and sealed filed original. It is non editable.

Prepared for the Unit Owners and Council of THE TOWERS OF VALLEY RUN.

Colin P. Heffley
Unit 601

ENABLING DECLARATION ESTABLISHING
A PLAN FOR CONDOMINIUM OWNERSHIP
FOR
THE TOWERS OF VALLEY RUN

MADE this 22nd day of April, 1980, by VRCT, LTD., a Texas limited partnership (hereinafter called "Developer"), for itself, its successors, grantees and assigns.

WHEREIN, the Developer makes the following declarations:

1. Purpose: The purpose of this Declaration is to submit the lands herein described and the improvements thereon to the condominium form of ownership and use in the manner provided by Chapter 22 of Title 25 Delaware Coce of 1953, as amended (therein and herein called the "Unit Property Act").

2. (a) The Land. The land owned by Developer which is hereby submitted to the condominium form of ownership is part of the land situated in Brandywine Hundred, New Castle County, Delaware, shown on the Record Land Development Plan of Valley Run, Section Four, dated February 1, 1971, prepared by VanDemark & Lynch, Inc., Civil Engineers and Surveyors of Wilmington, Delaware, as said Plan is of record in the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Microfilm No. 1700, and being more particularly bounded and described as follows, to-wit:

BEGINNING at a point on the southeasterly side of Valley Run Drive, at 65 feet wide, said POINT OF BEGINNING being the two following described courses and distances measured along the said southeasterly side of Valley Run Drive from the point of intersection thereof with the State Line between Pennsylvania and Delaware: (1) southwesterly along a curve to the right having a radius of 465 feet, an arc distance of 189-62/100 feet to the point of tangency of said curve, said point being also distant by a chord of south 15°12'14" west, 188-31/100 feet; and (2) south 26°53'30" west, 87-50/100 feet to said POINT OF BEGINNING; THENCE from said POINT OF BEGINNING and through Valley Run Section 4, the two following described courses and distances: (1) south 63°6'30" east, 146-16/100 feet to a point; and (2) north 63°20'48" east, 275-51/100 feet to a point in the southwesterly line of lands now or formerly of William S. Brown; THENCE, thereby and

along the northeasterly line of a 20 feet sanitary sewer right-of-way and utility easement, south 9°27'53" east, 242-85/100 feet to a point, a corner for Valley Run Section 1; THENCE along the northwesterly line of said Valley Run Section 1, south 63°20'48" west, 588-67/100 feet to a point on the northeasterly line of said Valley Run Drive; THENCE along said side of Valley Run Drive, the three following described courses and distances: (1) northwesterly along a curve to the right having a radius of 595 feet, an arc distance of 158-10/100 feet to a point of compound curvature, said point being also distant by a chord of north 5°48'43" west, 157-63/100 feet; (2) northeasterly along a curve to the right having a radius of 200 feet, an arc distance of 87-59/100 feet to the point of tangency of said curve, said point being also distant by a chord of north 14°20'45" east, 86-89/100 feet; and (3) north 26°53'30" east, 230 feet to the POINT AND PLACE OF BEGINNING. Containing 3.400 acres of land, more or less.

TOGETHER WITH, the terms of and Agreement between Valley Run, Inc., et al, dated June 16, 1969, and of record in the Office aforesaid in Deed Record Q, Volume 82, Page 973.

TOGETHER ALSO WITH, the right, use and privilege for ingress, egress and regress with others entitled thereto forever, over, along and across the Cross Easement Area as reserved in the Deed between The Robino-Ladd Company, a Delaware corporation, and Pala Bros., Inc., a Delaware corporation, dated March 26, 1975, and of record in Deed Record H, Volume 90, Page 37.

SUBJECT TO, a 20 feet wide sanitary sewer right-of-way and utility easement as shown on the said plan of Valley Run Section 4, Microfilm No. 1700.

SUBJECT FURTHER, to a 15 feet wide sewer right-of-way as established by Agreement between Valley Run Section Four, Inc., a corporation of the State of Delaware, and New Castle County, dated August 15, 1972, and of record in the Office aforesaid in Deed Record S, Volume 86, Page 936, which sewer easement is shown as a 10 feet wide sewer easement on the said plan of Valley Run Section 4, Microfilm No. 1700.

SUBJECT FURTHER, to a 10 feet wide water line right-of-way as shown on the said plan of Valley Run Section 4, Microfilm No. 1700.

SUBJECT FURTHER, to the terms of an Agreement between Valley Run, Inc., et al, dated June 16, 1969, and of record in the Office aforesaid in Deed Record Q, Volume 82, Page 973.

SUBJECT FURTHER, to the terms of an Agreement between Valley Run Section Four, Inc., a

corporation of the State of Delaware, and New Castle County dated September 19, 1972, and of record in the Office aforesaid in Deed Record W, Volume 86, Page 26.

SUBJECT FURTHER, to the following:

Easements, restrictions, dedications, agreements and other matters of record, if any;

Utility Agreement between Valley Run, Inc. and Delmarva Power & Light Company and The Diamond State Telephone Company dated December 22, 1967, of record in Deed Record E, Volume 80, Page 469;

Sewer Agreement between Valley Run, Inc. and New Castle County dated December 14, 1972, of record in Deed Record G, Volume 87, Page 449;

Rights of others for ingress, egress and regress over, along and across the Cross Easement Area for access to and from Valley Run Drive as shown on Record Major Land Development Plan of Valley Run, Parcel No. 13, dated March 6, 1974, of record in Microfilm No. 2601.

(b) The Buildings. The principal structure on the land hereinabove described is a seven (7) story apartment building, 225.2 feet in length by 61.9 feet in width, containing eighty-two (82) condominium units to which access is primarily provided by means of first (ground-level) floor entrance and lobby leading to two (2) centrally located elevators adjoining a central stairway and to which access is secondarily provided by means of entrances and stairways at either end of the building on the first floor; and containing also a corridor on each floor connecting the end stairways and the central stairway and elevators and interconnected with corridors on the other floors by means of the stairways and elevators; a laundry room on the second through seventh floors with two (2) washers and two (2) dryers, trash chute and electrical services closet; and on the first floor, a storage area, trash room, mechanical equipment room, electrical services room, heating and air conditioning room (off the lobby) and mail boxes (off the lobby). The foundation of the building is poured concrete. The frame is of structural steel. Interior floor and ceiling partitions are of precast concrete slab. Depending on location, the floors are covered with resilient tile, carpet,

ceramic tile or are left exposed. Interior walls are of gypsum wallboard over steel stud or masonry block wall. Exterior walls are prefabricated, insulated steel frame panels with aggregate finish over asbestos board. Windows and exterior sliding doors are aluminum framed. Roofing is the "built-up" variety, with butyl rubber membrane and gravel on one and one-half inch (1-1/2") rigid insulation over precast concrete slabs, except for the canopy roof, which is not Insulated. Mechanical equipment in the building includes, but is not limited to: mailbox-intercom system, television antenna system, fire alarm system, stand pipe system, fire extinguishers, trash compactor, sprinkler systems, washers and dryers and heating and air conditioning units.

(c) The Improvements. The land herein described is further improved by asphalt walkways, driveways and parking areas, entrance canopy and concrete landing attached to the building, landscaping, lighting fixtures, transformer pad, sanitary and storm sewer systems, fresh water conduit, telephone and electrical lines and cables (ownership of which utilities may remain vested in the respective utility companies) and swimming pool, fifty feet by twenty-five feet (50'x25'), with concrete apron and bath-house.

3. Name. The name by which this condominium is to be identified is THE TOWERS OF VALLEY RUN.

4. Composition of Property. The Developer, in order to establish a plan of condominium ownership for the above described property and improvements, hereby covenants and agrees that it divides said real property into separate components consisting of units and common elements as shown in a Declaration Plan for The Towers of Valley Run prepared by VanDemark & Lynch, Inc., Civil Engineers and Surveyors, dated the 20th day of March, 1980, and recorded in the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Microfilm No. 5549.

5. (a) Description of Units and Common Elements. The "Units" and "Common Elements" composing the property are as herein more particularly described:

(i) UNITS. Eight-two (82) apartment spaces organized into six (6) substantially identical sets of twelve (12) such spaces each and one (1) set of ten (10) such spaces so that each set, to the exclusion of all others, occupies a separate floor or story of the building hereinbefore described, with the one set of ten spaces being located on the first floor and with the other sets each occupying one of the upper floors; being (1) the largest such spaces, containing sub-spaces or rooms created by interior metal stud and gypsum board partitions, which have no means of direct ingress to or egress from other Units within the building either on a vertical or horizontal plane, but rather, have direct access within the building only to space which is not contained within another Unit, and then only through one such means of ingress and egress; and being (2) entirely enclosed by and between the exterior space, measured from the sides of the concrete block, metal frame or studs and precast concrete planks facing toward and fronting on the space, as further shown on the Declaration Plan, wherein each such space which forms a Unit is designated by a different number; which Units consist of all surfaces and contents within the dimensions shown on the Declaration Plan, including, without being limited to, drywall, trim, finished flooring and floor covering, heating and air conditioning vents, electrical outlets and switches, lighting fixtures, plumbing fixtures, hot water heater, heating and air conditioning elements, equipment and appliances, and including also, all windows, doors, ducts, conduits, cables, pipes, wire, utility lines and heating or air conditioning elements not contained within the dimensions of a given Unit, but exclusively serving it; excluding, however, any and all windows, doors, ducts, conduits, cables, pipes, wires, utility lines, fixtures and equipment, whether or not situated within the dimensions of any Unit, which do not exclusively serve that Unit.

Eight (8) different types of Units may be distinguished and defined in terms of rooms and approximate room measurements:

PLAN 1A: Entrance foyer, living room-dining area 11.9'x17.5', kitchen 7.2'x9.5', hall, two closets, bathroom 9.5'x9.0', bedroom 14.5'x11.3' with closets, with 632 total square feet.

PLAN 1B: Entrance foyer, living room-dining 16.5'x12.1', kitchenette 6.3'x2.0', hall with closet, bathroom 8.2'x7.8', bedroom 19.4'x11.4' with closet, with 501 total square feet.

PLAN 1C: Entrance foyer with closet, living room-dining area 16.8'x12.1', kitchen 9.5'x7.0', hall with closet, bathroom 9.0'x9.6', bedroom 17.7'x11.5' with closet, with 630 total square feet.

PLAN 2A: Entrance foyer, hall with closet, living room 15.8'x14.7', dining area 12.0'x8.7', kitchen 10.4'x7.5', bathroom 8.4'x5.3', master bedroom 15.9'x11.8' with two closets, master bathroom 7.7'x5.3', second bedroom 12.5'x12.3' with two closets, with 1,072 total square feet.

PLAN 2B: Entrance foyer with closet, living room 15.4'x15.0', dining area 8.7'x9.0', kitchen 10.5'x7.5', bathroom 8.0'x5.2', master bedroom 11.4'x15.5' with closet; second bedroom 11.5'x11.7' with two closets, with 950 total square feet.

PLAN 2C: Entrance foyer with closet, living room 15.5'x15.0', dining room 8.7'x9.0', kitchen 10.5'x7.5', bathroom 5.4'x7.5', master bedroom 18.0'x11.5' with walk-in closet, second bedroom 11.5'x11.6' with two closets, with 1,018 total square feet.

PLAN 2D: Entrance foyer with closet, living room 15.5'x14.8', dining room 8.7'x9.0', kitchen 10.5'x7.5', bathroom 5.3'x7.9', master bedroom 15.5'x11.3' with closet, second bedroom 11.5'x11.5' with two closets, with 951 total square feet.

PLAN 2E: Entrance foyer, hall with closet, living room 15.5'x15.0', dining room 8.8'x11.6', kitchen 10.2'x7.5', master bedroom 11.5'x15.5' with two closets, master bathroom 5.2'x7.4', second bedroom 11.3'x12.6' with two closets, second bathroom 5.2'x8.2', with 1,070 total'square feet.

Each Unit has its own electric meter. Water is supplied through a central meter for the entire building. Equipment in each Unit, except Plan 1B Units, includes, without being limited to, a range, range hood, oven, dishwasher, disposal and refrigerator-freezer. Plan 1B Units contain an integrated kitchen unit consisting of range, range hood, oven, disposal and small refrigerator with freezer compartment. All Units contain an electric hot water heater and heating and air conditioning units.

(ii) COMMON ELEMENTS. All the land, buildings and improvements as described in Paragraph 2 of this Declaration or as shown on the Declaration Plan or as actually exist on the land, whether or not described and shown; except for and excluding the Units described in the preceding subsection of this paragraph as further shown on the Declaration Plan; but including any Unit or interest therein standing in the Council's name for and during the period of time that it is held by the Council.

5. (b) Statement of Proposed Undivided Interest in Common Elements Assigned to Each Condominium Apartment Unit. The Common Elements mentioned above shall be owned by the "Condominium Apartment Unit" owners in the following proportions as undivided tenants in common, not subject to partition:

<u>Apartment Unit Number</u>	<u>Percentage Ownership Per Unit</u>
101, 201, 301, 401, 501, 601, 701	1.43063%
102, 202, 302, 402, 502, 602, 702	1.43063%
103, 203, 303, 403, 503, 603, 703	1.26782%
104, 204, 304, 404, 504, 604, 704	1.26648%
205, 305, 405, 505, 605, 705	0.84343%
206, 306, 406, 506, 606	0.66861%
706	0.66994%
107, 207, 307, 407, 507, 607, 707	1.35857%
108, 208, 308, 408, 508, 608, 708	0.84076%
109, 209, 309, 409, 509, 609	1.26915%
709	1.27048%
110, 210, 310, 410, 510, 610	1.26915%
710	1.27048%
111, 211, 311, 411, 511, 611, 711	1.42796%
112, 212, 312, 412, 512, 612, 712	1.42796%

Each purchaser of a Condominium Apartment Unit and every grantee of a purchaser, without limit in number or time, shall be liable to contribute toward the cost of insuring, maintaining and repairing the Common Elements in that proportion set forth above opposite the designation of each Condominium Apartment Unit.

6. Change in Proportion of Undivided Interest of Common Elements. No change shall be made in the proportionate undivided interest set forth in Article 5 above except by instrument duly executed by all Condominium Unit Owners and all institutional mortgagees affected thereby and recorded in the Office for the Recording of Deeds in and for New Castle County, Delaware.

7. Statement of the Uses and Restrictions as to Use of Each Condominium Apartment Unit. All purchasers and/or future owners of Condominium Apartment Units, by the acceptance of deeds to the same, and all Unit occupants, by the use and occupancy of same, covenant and agree as follows:

(a) The Condominium Apartment Units shall be occupied and used by their respective owners only as a private dwelling for the owner, his family, tenants and social guests, and for no other purpose. No Condominium Apartment Unit shall be rented for transient or hotel purposes, which is defined as rental for any period less than thirty (30) days or any rental where the occupants of the Unit are provided customary hotel services. No owner shall lease or let a Condominium Apartment Unit unless such lease is made subject to the covenants and restrictions of this Declaration, the Code of Regulations and the Rules of Conduct attached hereto. No one-bedroom Unit shall be occupied by more than two (2) persons, and no two-bedroom Unit shall be occupied by more than four (4) persons; except any Unit may, for the purpose of accommodating guests, be occupied temporarily and for a short time by more than the designated number of persons, and any Unit may be occupied by a Unit Owner's family whose numbers are increased to five (5) by the birth of a third child, provided such increased occupancy shall not extend for more than thirty (30) months after the date of such birth, and shall not violate any statute, ordinance or other governmental regulation.

(b) No Unit Owner or occupant shall willingly commit or permit, either within his Unit or on the Common Elements, any act, conduct, condition or material which illegal, immoral,

unsanitary, a nuisance, reason for increasing the rate of insurance applicable to the project or so loud as to unreasonably and repeatedly disturb other Unit occupants.

(c) No Common Element which is a balcony, patio or storage area that has been specifically limited to a given Unit by design or designation on the Declaration Plan shall be used or entered other than with the consent of the owner of that Unit. Use of balconies, patios, and every other Common Element shall, in general, be subject to such reasonable rules and regulations as may from time to time be adopted and amended by the Council.

(d) Without the prior written authorization of the Council, no Common Element shall be obstructed, posted, decorated or used other than for purposes of normal ingress and egress by owners and occupants of the appurtenant Units and their invitees unless it is clearly designed or intended for some further use, such as parking or storage. No common area shall be used for parking any form of transportation other than ordinary passenger automobiles used for non-commercial purposes unless the Council designates otherwise. This prohibition shall extend to, but shall not be limited to, mobile homes, mobile campers, boats, boat trailers, taxicabs, trucks and other recreational, commercial or special purpose vehicles.

8. Names of First Members of Council of Unit Owners. The Developer designates John J. Quinn, Jr., Trudy Sheldon and Les Young as the first members of the Council of Unit Owners and hereby declares that within thirty (30) days after the earlier of (i) the conveyance by Developer of seventy-four (74) of the Condominium Apartment Units, or (ii) June 30, 1984, a meeting of the Unit Owners, in accordance with the provisions of the Code of Regulations, shall be called in order that the Unit Owners may elect a Council in the manner provided in the Code of Regulations.

9. (a) Restrictions on Transfer of Unit. The Council shall have an assignable right of first refusal with respect to the transfer, lease or other conveyance of any unit or interest

therein, except by developer or its corporate successor, or by devise, operation of the laws of intestacy, sale or gift to another Unit Owner or to a Unit Owner's spouse, children, grandchildren, parents, brothers or sisters, or by grant of a first mortgage to an institutional lender, court decree, judicial or sheriff's sale or transfer between a Unit Owner and his wholly-owned corporation; provided, however, that the shares of stock in any such corporation shall be subject to these same restrictions on transfer so long as the corporation owns the Unit. Exercise of such right shall be determined by vote of the Unit Owners. If ninety percent (90%) or more of the votes of all the Unit Owners is cast in favor of acquiring the Unit or interest, then the Council shall make the acquisition in its name, and the cost thereof shall be assessed against all the Unit Owners as a common expense. Otherwise, the Council shall not make the acquisition, but it shall, upon timely receipt of a written request, assign its right of first refusal to any Unit Owner or Owners first making such request. This restriction shall not apply to any Unit standing in the name of the Council for and during the period of time that it is held by the Council, nor shall it apply to any Unit leased and managed by the Council for a Unit Owner. It is expressly provided that the Developer shall have the unrestricted right to retain and to rent any Unit or Units, regardless of whether same are, have been or are intended to be offered for sale.

(b) Acquisition and Improvement of Property. The Council shall not, except with the unanimous consent of the Unit Owners, acquire any land, building or real estate interest other than by exercise of right of first refusal, as provided in Paragraph 9(a) hereof, or by purchase in accordance with the original and unamended provisions of the Code of Regulations governing acquisition of Units. The Council may make capital improvements and acquire personal property not required in the normal course of maintenance, replacement and repair, but no unit Owner shall

be assessed therefor in any one (1) year an amount which exceeds ten percent (10%) of the assessment for common expenses levied against his Unit during the preceding year, except by affirmative vote of eighty percent (80%) or more of the total votes of all the Unit Owners.

(c) Easement Burdens and Benefits.

(i) Each Unit and all Common Elements are subject to a perpetual easement in gross for the purpose of inspection, maintenance, repairs and replacement, demolition and reconstruction by the Council, its employees and agents.

(ii) All Unit Owners, occupants and their invitees shall have a perpetual easement for the purpose of ingress and egress to and over and for the purpose of otherwise properly using all the Common Elements, subject to the aforesaid restrictions on use and to the provisions of the Code of Regulations and Rules of Council, as the same may from time to time be in force.

(iii) All Units and Common Elements described herein and shown in the Declaration Plan shall be subject to a perpetual easement for encroachments which now or hereafter may exist by reason of as-built variations, or of the settlement or movement, or destruction and reconstruction of any part of the project, or errors in dimensions or proportions shown on the Declaration Plan, providing same do not materially affect the use and value of any Unit. Such encroachments may remain undisturbed, and the easement therefor shall exist so long as the encroachment exists, but no longer.

(d) Insurance. The Council shall, to the extent obtainable, obtain and maintain insurance on all buildings (including Units, to the extent that the Units and fixtures therein constitute part of any building) and insurable improvements of the project, and also on personal property held or acquired by the Council for the common ownership and use of the Unit Owners and occupants, which insurance shall provide coverage at least as broad as that afforded under a standard fire insurance

policy with extended coverage and with vandalism and malicious mischief endorsements attached and with right of subrogation against the Council, its employees and the Unit Owners waived. The amount of insurance shall be at least eighty percent (80%) of the actual cash value of the personal property covered. Each year, the Council shall redetermine values for insurance purposes and shall increase or decrease the coverage accordingly. The premium for such insurance shall constitute a common expense. Any Unit Owner may insure further his own Unit, the contents thereof and any other insurable exposure for his own benefit.

The original insurance policy shall be held by an institutional trustee selected by the Council and satisfactory to a majority of institutional first mortgagees. The policy shall be endorsed from time to time to reflect the various mortgagees' interests and shall provide that it may not be cancelled or substantially modified without at least ten (10) days' written notice to all institutional first mortgagees of Units. Insurance proceeds shall be payable to the trustee, in trust, for the Council, Unit owners and mortgagees, as their interests may appear. Such proceeds shall be distributed by the trustee in accordance with the terms and conditions of the Code of Regulations and the mortgage instruments involved, subject to the laws of the State of Delaware.

The Council shall also purchase public liability insurance covering the Council and Unit Owners as to Common Elements, with minimum limits of One Million and NO/100 Dollars (\$1,000,000.00) bodily injury liability and One Hundred Thousand and No/100 Dollars (\$100,000.00) property damage liability. The Council may, in its discretion, purchase workman's compensation insurance, machinery insurance, plate glass insurance, water damage insurance, termite insurance and such other insurance and bonds as it may deem essential to the proper protection of the Council, Unit Owners and mortgagees. The premiums for all insurance purchased by the Council shall be a common expense.

(e) Consequences of Eminent Domain. In the event that all or any portion of the condominium project is threatened by exercise of the power of eminent domain or becomes the subject of condemnation proceedings, each Unit Owner whose Unit, in whole or in part, is condemned or rendered useless as a residence shall have the right to demand and receive compensation for his Unit, including his interest in the Common Elements. No Unit Owner whose interest only in the Common Elements is threatened shall have a similar right, but the Council alone with respect to such Common Elements shall demand and receive compensation, which shall be applied or divided in accordance with the Code of Regulations.

(f) Liability for Negligence. Except to the extent that valid and collectible liability insurance exists covering the person sought to be held liable, no Unit Owner or occupant and no member, agent or employee of the Council shall be liable to each other or to anyone else for any condition of the Common Elements which he has not actively and intentionally caused, unless such condition is the result of gross negligence or willful misconduct. This provision shall not create a right of action in anyone who would not otherwise have such right, nor shall it limit any action brought to abate a nuisance or to enforce an easement, restriction or the performance of a duty created by this Declaration, the Code of Regulations or Rules of Council.

(g) Priority of Liens. The lien against each Unit for assessment of common expenses shall have priority over all other liens, except mortgages held by institutional lenders, regardless of priority in time.

(h) Applicability of Declaration, Code and Rules. This Declaration, together with the Code of Regulations attached hereto and marked Exhibit "A" and with the Rules of Conduct attached hereto and marked Exhibit "B", as the same may be amended from time to time, shall run with the land and be binding upon

all present or future Unit Owners, lessees, holders of any interest in a Unit, their heirs, administrators, executors, successors, assigns, employees, agents, guests or any other person or entity using the facilities of the project in any manner. Failure to comply with this Declaration, Code of Regulations, Rules of Conduct or any provision of the Delaware Unit Property Act, as the same may be in effect from time to time, shall subject the offending party to an action for recovery of damages or for injunctive relief, or both, which action may be brought by any member of the Council on behalf of the Council, by an aggrieved Unit Owner or by any person who holds a mortgage lien upon a Unit and is aggrieved by such failure to comply. This Declaration shall not be revoked nor the Common Elements or Condominium Units removed from the provisions of this Declaration unless all Unit Owners, the holders of all mortgages and the holders of any judgment liens affecting the same consent, in writing, thereto.

(i) Amendment of Declaration and Code. Except with respect to matters requiring more than a seventy-five percent (75%) vote and except as otherwise expressly provided, this Declaration may be amended upon the affirmative vote of seventy-five percent (75%) or more of the total vote of all the Unit Owners. Notwithstanding anything contained herein to the contrary, this Declaration and the Code of Regulations and Rules of Conduct may be amended, supplemented or terminated solely by Developer, from time to time and at any time prior to the first sale by Developer of a Unit. The Code of Regulations may be amended as therein provided and in accordance with the Unit Property Act. No amendment which adversely affects the interest of an institutional first mortgagee shall be binding upon such mortgagee without its written consent, unless such amendment shall first have been approved, in writing, by two (2) or more such mortgagees holding mortgages on a majority of all mortgaged Units. Nor shall any amendment be made which, by design or happenstance, adversely and materially affects the value or use of one or more

Units without equally, insofar as practicable, affecting all others, except with the consent of all those who are affected. There shall be a presumption in favor of the validity of any recorded amendment. So long as the Developer holds title to two (2) Units, no amendment shall be made to the Declaration Plan, Declaration, Code of Regulations or Rules without its prior written consent.

(j) Construction of Declaration and Code. This Declaration and the Code of Regulations shall, to the extent reasonable, be deemed as consistent with and supplementary to the provisions of the Unit Property Act, which provisions, as presently enacted, are herein incorporated by reference. Any conflicts between the Declaration and the Code of Regulations shall, if not otherwise reconcilable, be resolved in favor of the Declaration. The unconstitutionality, illegality or invalidity of any portion of the Declaration or Code of Regulations shall not affect the continuing force and effect of the remaining portions thereof. No provision in the Declaration or in the Code of Regulations shall be deemed invalid, waived or abrogated by reason of any failure to enforce the same, irrespective of the passage of time or number of violations.

10. Membership of Unit Owners in The Towers of Valley Run, Inc. The owner or owners of each Unit (including the Developer for each unsold Unit) shall automatically, upon taking title to such Unit, become members in The Towers of Valley Run, Inc., a non-profit Delaware corporation, which shall serve as a vehicle for the organization and function of the Unit Owners. The proposed Charter of such corporation is attached hereto and marked Exhibit "C". The Code of Regulations attached hereto and marked Exhibit "A" shall serve as the corporate by-laws. The Certificate of Incorporation shall be filed and the corporation shall come into existence on the date when this Declaration and the Code of Regulations are filed, submitting the land, buildings and improvements to the Delaware Unit Property Act. Any member in the corporation who ceases to be a Unit Owner shall automatically and simultaneously cease to be a member in the corporation.

VACT, LTD.
A Texas Limited Partnership

By: SOLE GENERAL PARTNER:

L&N CONSULTANTS, INC.
A Nevada Corporation

WITNESS (as to both):

Rob Burtso

by: Mike Walker
Vice-President

ATTEST:

Shirley Hartwick
Vice Secretary



STATE OF TEXAS §
 § ss:
COUNTY OF DALLAS §

BE IT REMEMBERED, that on this 2nd day of April, 1980, personally came before me Mike Walker, Vice President of L&N CONSULTANTS, INC., a Nevada corporation, the Sole General Partner of and with full and complete authority to execute the foregoing instrument on behalf of VACT, LTD., a Texas limited partnership, the party to this Indenture, known to me personally to be such, and acknowledged this Indenture to be his act and deed and the act and deed of said corporation in its capacity as Sole General Partner of said partnership, and that the signature affixed is that of the President thereto in his own proper handwriting and the seal affixed is the common and corporate seal of said corporation, and that his act of sealing, executing, acknowledging and delivering said Indenture was duly authorized by a resolution of the Board of Directors of said corporation in its capacity and pursuant to its authority as Sole General Partner of said partnership.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, the day and year aforesaid.



J. R. ...
Notary Public in and for
Dallas County, Texas

My Commission Expires:

5-1-82