

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 §
§ 89:
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:
5-17-82

CODE OF REGULATIONS
FOR
THE TOWERS OF VALLEY RUN

Document Disclaimer

1. This electronic version of the "Code Of Regulations" was created April 2010 and represents in its whole a copy of the original "Code Of Regulations" 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 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 bottom of Page 20 and all of Page 21 are exact scans of the signed and sealed filed original. They are non editable.

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

Colin P. Heffley
Unit 601

EXHIBIT "A"

CODE OF REGULATIONS

REC C110 PAGE 133

THE TOWERS OF VALLEY RUN

CODE OF REGULATIONS

ARTICLE I

IDENTIFICATION OF PROPERTY

This Code of Regulations governs administration and management of THE TOWERS OF VALLEY RUN, Valley Run Drive, Brandywine Hundred, New Castle County, Delaware, a condominium project submitted to the provisions of Title 25, Chapter 22 of the Delaware Code, known as the Unit Property Act, by Declaration dated the 22nd day of April, 1980, and recorded in the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Deed Record C, Volume 110, Page 117. A detailed plan of the project appears in a Declaration Plan prepared by VanDemark & Lynch, Inc., Civil Engineers and Surveyors, dated the 20th day of March, 1980, and recorded in the aforesaid Office of the Recorder of Deeds in Microfilm No. 5549.

ARTICLE II

MEETINGS; NOTICE THEREOF; WAIVER1. Meetings of Unit Owners.

(a) An annual meeting of the Unit Owners shall take place on the first Tuesday in April of each year at such generally convenient time and location as may be specified by the President of the Council in a written notice mailed or delivered to each Unit no sooner than ten (10) days before and no later than five (5) days before the date of the meeting. The purpose of the meeting shall be to elect members of the Council and to transact such other business as may then come before the Unit Owners.

(b) Special meetings of the Unit Owners shall be promptly called by the President of the Council, whenever the Council so directs, or by any member of the Council who is presented with a petition signed by Unit Owners representing an

aggregate of twenty percent (20%) of the total Unit Owners vote entitled to be cast, subject to the limitation in subsection (c) hereof. Written notice of any such meeting shall be mailed or delivered to each Unit no sooner than ten (10) days before and no later than five (5) days before the date of the meeting, except that special meetings called under circumstances designated in good faith by the Council as constituting an emergency may be held as soon after the posting of notice in the lobby of the building as the Council shall decide. The notice shall specify a generally convenient date, time and location of the meeting and shall state with particularity the business to be transacted. No special meeting shall be called except for the purpose of transacting a particular item or items of business. No business shall be transacted except that specified in the notice unless ninety-five percent (95%) of all Unit Owners are either present or represented at the meeting.

(c) The organizational meeting of Unit Owners, at the time provided for in the Declaration, shall be called in accordance with the provisions governing special meetings set forth above. No special meeting shall be called by petition until after this organizational meeting is held.

2. Meetings of Council.

(a) An annual meeting of both the incumbent and the newly elected Council members shall take place immediately after the annual meeting of the Unit Owners. The first item of business at such meeting shall be the election of officers among and by the newly elected Council members. This election shall be conducted by the incumbent President. Thereafter, the incumbent Council members shall proceed to conduct any other business which may be brought before the Council. This annual meeting shall then be adjourned for no less than fourteen (14) days nor more than forty-two (42) days to a generally convenient date, time and place, as determined by majority vote of both incumbent and newly elected Council members. During the period of adjournment, the

incumbent officers shall assist the newly elected officers in becoming familiar with the responsibilities, problems, procedures and techniques of their office. Upon the resumption of the meeting following the period of adjournment, the incumbent officers shall make a final report to the Council. The incumbent Council members and officers shall then be regarded as having concluded their terms, and the newly elected Council members and officers shall alone constitute the Council and shall proceed to set dates for the regular meetings of Council and to transact such other business as may then come before the Council, including consideration of a budget for the coming year.

(b) Special meetings of the Council members shall be called whenever the President deems appropriate or whenever he is presented with the written request of two (2) other Council members. Written notice of any such meeting shall be mailed or delivered to each Council member no sooner than fourteen (14) days before and no later than three (3) days before the date of the meeting. The notice shall specify a generally convenient date, time and location of the meeting and shall state with particularity the business to be transacted. No special meeting shall be called except for the purpose of transacting a particular item or items of business. No business shall be transacted except that specified in the notice unless all Council members either are present or subsequently waive the necessity for notice.

(c) Regular meetings of the Council shall take place at intervals of four (4) months or less. The date, time and location of such meetings shall be set at the annual meeting of the Council by a majority agreement of the members. Written notice shall be mailed or delivered to each member no sooner than fourteen (14) days before and no later than five (5) days before the date of each such meeting. The purpose of the regular meetings shall be for the transaction of such business as may come before the Council.

3. Waiver of Notice.

(a) Attendance at any meeting by a Unit Owner or Council member who has not been given notice thereof shall constitute a waiver of the necessity for such notice, but not the necessity for notice of special business to be transacted.

(b) Any Unit Owner or Council member may waive the necessity for notice of any meeting or special business before or after the occurrence of such meeting.

ARTICLE III

QUORUM; EFFECTIVE VOTE; PROXIES; ORDER OF BUSINESS

1. Requisites for a Quorum.

(a) The presence in person or by proxy of any number of Unit Owners who hold, in the aggregate, fifty-one percent (51%) or more of the total Unit Owner vote entitled to be cast shall constitute a quorum for the transaction of business by the Unit Owners.

(b) The presence, in person, of five (5) Council members shall constitute a quorum for the transaction of business by the Council, except that for the purposes of the annual meeting, all members must be present.

(c) If any meeting of Unit Owners or Council members cannot be convened because a quorum has failed to attend, the meeting may be adjourned to a time not less than twenty-four (24) hours from the time for which it was originally called.

2. Vote Necessary for Resolution. Except as otherwise specifically provided in the Declaration or elsewhere in these Regulations, the vote of a majority of the aggregate percentage of the total vote present at a meeting shall be sufficient to adopt any duly proposed resolution. The voting power represented by each Unit shall be cast as a Unit and may be cast by any person in whose name all or part of title to the Unit is held, unless the Secretary of the Council is notified, in writing, to the contrary by other persons in whose name all or part of title

to the same Unit is held. Votes of Units standing in the name of the Council are not entitled to be cast.

The vote of a majority of Council members present and voting at a Council meeting shall be sufficient for the transaction of business by the Council.

3. Proxies. Unit Owners may be represented and may vote at any meeting by proxy. Proxies must be in writing, on a form prescribed by the Secretary of the Council, and filed with such Secretary prior to or at the commencement of the meeting at which the proxy is to be used. No proxy shall be for greater duration than one (1) year.

4. Order of Business. The order of business at all meetings insofar as pertinent or necessary shall be as follows:

Roll call.
Proof of notice of meeting or waiver of notice.
Reading of minutes of preceding meeting.
Reports of officers.
Reports of committees.
Removal of members or officers of Council.
Election of inspectors of election.
Election of members of Council.
Election of officers of Council.
Unfinished business.
New business.

ARTICLE IV

ELECTION OF COUNCIL MEMBERS; TERM AND LIABILITY

1. Number and Qualification of Members. There shall be five (5) members of the Council, who shall be either residents of the State of Delaware or Unit Owners, but who need not be both, and who shall be bondable; except that the Council appointed by the Developer before the first meeting of Unit Owners may consist of only three (3) members. A newly elected Council member shall qualify for office by attending the annual meeting of the Council. Council members shall receive that compensation, if any, as the Unit Owners may provide by majority vote at their annual meeting.

2. Term of Office. Three (3) of the five (5) Council members elected shall serve for a term of only one (1) year. The other two (2) shall serve for a term of two (2) years; but only

one (1) two-year Council member shall be elected annually so that the two-year terms shall be staggered rather than concurrent. To fill the vacancy which would otherwise exist during the first year of the project's existence, the Unit Owners shall, at their first annual meeting, elect a special member who shall serve for a term of only one (1) year. The term of each member of the Council shall be subject to the right of the Unit Owners to remove him, after he has had an opportunity to be heard, without or without cause, at any meeting held for that purpose, but no Council member shall be removed by less than fifty-one percent (51%) of the total Unit Owner vote entitled to be cast.

3. Vacancies. Vacancies on the Council caused by removal shall be filled by vote of the unit Owners at a special meeting held for that purpose as soon as practicable after the vacancy has occurred. Vacancies caused by death or incapacity shall be filled by majority vote of the remaining Council members. Any successor Council member shall hold office for the duration of the unexpired term.

4. Election Procedures. Election of Council members shall take place each year at the annual meeting of the Unit Owners. A member shall be elected to the Council by a majority of the total Unit Owner votes entitled to be cast. If no candidate for a given seat on the Council obtains such a majority on the first ballot, then the candidate receiving the least portion of the vote shall be eliminated and a second ballot shall be taken. This procedure shall be repeated as often as required to obtain a majority vote. The voting shall be by written and secret ballot, supervised by three (3) election supervisors elected by the Unit Owners at the annual meeting or any special meeting at which a Council member is being elected.

5. Liability of the Council Members. The members of the Council shall not be liable to the Unit Owners for any mistake of judgment, negligence or other reason, except for their own individual willful misconduct or bad faith. The Unit Owners shall

indemnify and hold harmless each of the Council members against all contractual liability to others arising out of contracts made by the Council, on the Unit Owners' behalf, unless any such contract shall have been made in bad faith or clearly contrary to the provisions of the Declaration or of these Regulations. The liability of any Unit Owner arising out of any contract made by the Council or out of the aforesaid indemnity in favor of members of the Council shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interests of all the Unit Owners in the Common Elements.

6. Bond. All Council members and employees shall be bonded in an amount and to the extent necessary to provide the Unit Owners, occupants and mortgagees with adequate protection.

ARTICLE V

ELECTIONS AND KINDS OF OFFICERS

The Council shall elect each year at its annual meeting from among its members a President, a Secretary and a Treasurer. The offices of Secretary and Treasurer may be filled simultaneously by one and the same person. An officer shall be elected by majority vote.

ARTICLE VI

TERM, DUTIES, COMPENSATION OF OFFICERS

1. Term; Removal and Vacancies. Each officer shall serve for a term of one (1) year, subject to the Council's right to remove any member from office, after he has had an opportunity to be heard, with or without cause, at any meeting called for that purpose. Vacancies shall be filled at a meeting of the Council called for that purpose and held as soon as practicable after the vacancy has occurred.

2. Duties of Officers.

(a) The President shall preside at all meetings of the Unit Owners and at all meetings of the Council. He shall have

the powers and duties generally associated with the office of the President of an association of individuals, including, but not limited to, the power to appoint committees from time to time from among Council members and any Unit Owners willing to assist in the conduct of the project's affairs. The President shall hire, supervise, discharge and be ultimately responsible to the Unit Owners for the performance of persons employed by the Council for management, maintenance, accounting or any other purposes. He shall oversee all arrangements for water service, gas, electricity, trash disposal, insurance, security, maintenance, repairs, reconstruction and all other contracts relating to the Common Elements or to the project as a whole. Insofar as practicable and possible, the President shall endeavor to include in every contract binding on the Unit Owners, as a whole, a provision limiting each Unit Owner's liability therefor to the same percentage thereof as his percentage interest in the Common Elements.

(b) The Secretary shall keep, or cause to be kept, minutes of all meetings of the Unit Owners and of the Council. He shall receive and send out notices and correspondence on behalf of the Council. He shall have charge of such books, papers and documents as the Council may direct and shall, in general, perform all the duties incident to the office of Secretary of an association of individuals. He shall promptly inform any institutional lender holding a first mortgage against one or more Units which has registered as such with the Council of any delinquency extending thirty (30) days or more in the payment of any general or special assessment on such Unit or Units.

(c) The Treasurer shall comply with the requirements made of him by the Delaware Unit Property Act and shall have custody of all personal property jointly owned by the Unit Owners, including funds, securities and evidence of indebtedness. Within thirty (30) days after his election to the office, the Treasurer-Elect, assisted by the incumbent Treasurer, shall prepare a detailed estimate of the common expenses for the coming year. A

copy of the estimate shall be promptly mailed or delivered to every Council member and to every Unit. The Unit Owners and Council members shall have seven (7) days thereafter in which to demand that a special meeting be called for the purpose of discussing and approving the estimate. If no such meeting is demanded, the estimate shall be deemed acceptable, and the Treasurer shall form a budget and calculate the monthly assessment needed from each Unit Owner. Each and every item of cost, expense or reserve shown on the budget thus accepted or approved shall be deemed a valid common expense of the condominium project.

The Treasurer shall, within ten (10) days after being directed and authorized by the Council to make additional assessments for expenses not included or accurately forecast in the initial estimate, prepare an explanation of same for prompt delivery by the Secretary to each Unit. The Unit Owners shall have five (5) days after such delivery in which to demand that a special meeting be called for the purpose of discussing and approving the additional assessment. If no such meeting is demanded, the assessment shall be deemed acceptable.

The Treasurer shall give the Secretary all information required to inform each Unit Owner of the monthly and special assessments due. The Treasurer shall be responsible for collecting all assessments from the Unit Owners and all other income, rents or proceeds due to the Council for the common benefit of the Unit Owners. He shall deposit and keep funds so collected in such account or accounts as the Council may direct. No withdrawals shall be made from said account or accounts except on the signature of both the Treasurer and the President; provided, however, that whenever necessary, withdrawals may be made on the signatures of any three (3) Council members.

The Treasurer is authorized and empowered to provide at a reasonable fee, which shall be used to defer the Council's expenses, management assistance to Unit Owners who wish to lease their Units. Such assistance may include seeking a tenant,

collecting rents and administering the Unit in accordance with the terms of the lease. The Treasurer shall have the right, in his sole and absolute discretion, to refuse such assistance to any Unit Owner.

In the President's absence, the Treasurer shall act as President Pro Tem at any duly convened meeting.

3. Compensation of Officers; Delegation of Duties. The performance of, but not the responsibility for, any officer's duties may be delegated by the Council, if the officer so requests, to any suitable person employed by the council. No officer shall be paid any compensation for his services in such capacity except as may be provided for by vote of the Unit Owners at their annual meeting.

ARTICLE VII

WORK ON COMMON ELEMENTS AND UNITS

1. Common Elements - Upkeep Procedures.

(a) Repair, maintenance and replacement of the Common Elements shall be undertaken only by employees or agents of the Council or at the Council's direction. No Unit Owner or occupant shall paint or otherwise adorn any of the Common Elements, place fans, air conditioning units or other devices in any exterior window, permit any wires to be installed for telephone, television, radio or otherwise along any exterior or interior Common Element walls or install any antenna on the exterior of any structure without first receiving written permission of the Council, which permission, if given, may at any time thereafter, on ten (10) days' written notice, be withdrawn for reasonable cause.

(b) Any need or suspected need for repair, maintenance or replacement of any Common Element from within a Unit shall be promptly brought to the attention of the Council by the owner or occupant of that Unit. The employees or agents of the Council shall have the unhindered right to enter, leave and move about in

the Unit as frequently and to whatever extent necessary to accomplish the required work. They shall also have the right to inspect each Unit once every year to ascertain its condition.

(c) Emergency work within a Unit may be accomplished at any time and without advance notice. All other work and the annual inspection shall be accomplished at such time or times as the Council, after ascertaining the desires of the Unit Owners and occupants, and with due regard for their convenience, may specify by written notice delivered to the Unit involved at least fifteen (15) days in advance.

(d) The Council may delegate to a full or part-time project engineer or manager employed for such purpose all or any part of its duties and powers with respect to the upkeep of the Common Elements, but may not delegate its responsibilities therefor. The Council may from time to time contract with any firm, person or corporation for the performance of any maintenance, replacement, repair or reconstruction.

(e) In the event the Council fails to maintain the project in accordance with its duties hereunder, any Unit Owner, occupant or institutional first mortgagee shall have the right to compel the specific performance of the Council in a court of equity. Should the Council fail to make emergency repairs within twenty-four (24) hours of receiving notice of the need therefor, the Unit Owner, occupant or institutional first mortgagee may cause the same to be made and seek reimbursement from the Council in a court of law. All doubts shall be resolved by the court in favor of the good faith judgment and decision of the Council.

2. Common Elements - Upkeep and Costs.

(a) The costs of materials, labor, services, supplies and any other expenses incurred to repair, maintain, replace or reconstruct the Common Elements shall be paid by the Treasurer from assessments collected and reserves created or funds received for such purpose. Costs and expenses forecast in the Treasurer's annual estimate may be paid without further authorization of the

Council. All other costs and expenses must be separately authorized. The Council shall have the power to borrow funds for maintenance, repairs or replacements if necessary to prevent waste or meet an emergency. Otherwise, the Council shall first seek the authorization of the Unit Owners. No bank or other lender shall be required to ascertain if the Council has proper authority to borrow, but any bank or lender which has first obtained the written assurances of each Council member that the borrowing is proper shall be entitled to presume conclusively that such assurances are true.

(b) Any damage to a Unit Owner's or occupant's personal property or Unit which occurs in the course of repairs, maintenance or replacement of the Common Elements by the Council shall be reported to the Council as soon as discovered. If satisfied that the damage was so caused, and not as the result of any carelessness on the part of the Unit Owner or occupant, the Council shall make a reasonable reimbursement therefor.

(c) Any maintenance, replacement or repair to the Common Elements made necessary by an act or acts of a Unit Owner, occupant or invitee, other than such as occur in the course of normal, careful usage resulting in ordinary wear and tear, shall be assessed solely to the Unit Owner involved.

3. Work on Units by Unit Owners.

(a) Each Unit Owner must promptly, at his own expense, perform all maintenance and repair work within his Unit, exclusive of Common Elements, which, if not performed, would or might cause damage to any portion of the Common Elements or to any portion of any other Unit, including the contents thereof. Each Unit Owner shall be strictly liable for damage and personal injury caused by his failure to so perform.

(b) All repairs, maintenance and replacements required in connection with any Unit, exclusive of Common Elements, shall be the responsibility of the various Unit Owners. The Council may, but need not, undertake to arrange for repairs, maintenance

and replacements which are the Unit Owner's responsibility if the Unit Owner so requests and deposits with the Council, in advance, an amount of money estimated by the Council as being sufficient to meet the cost of the work to be done. Any excess will be refunded and any deficiency will be assessed to the Unit Owner.

(c) No Unit Owner or occupant shall make any structural installation or alteration to which the Council objects. A Unit Owner or occupant desiring to make a structural installation or alteration shall first so notify the Council, in writing. He shall furnish the Council with such further information and drawings as may be requested. The Council shall have thirty (30) days from its receipt of the notification within which to deliver to the Unit involved its written objection. The Council shall be justified in resolving all doubts regarding duress, damage to and safety of the Common Elements against the proposed installation or alteration.

In the event no objection is made, the installation or alteration may proceed, subject to the right of the Council at any time thereafter to conclude that an objection should have been made. If the Council so concludes, it shall cause the installation to be removed or the alteration to be changed back and shall reimburse the Unit Owner for the resulting diminution in the value of the Unit or for the original cost of the installation or alteration, without depreciation, whichever amount is greater; provided, however, that the Unit Owner shall bear all costs of, and shall receive no reimbursement for, removing or changing back any installation or alteration which materially varies from the plans submitted to the Council.

4. Construction Using Insurance or Condemnation Proceeds.

(a) In the event of damage to or destruction of all or any part of a building or of any Common Element as the result of any casualty against which the Council has obtained insurance, the Council shall arrange for the prompt repair and restoration thereof, including, without limitation, non-supporting partition

walls, wall board, paint, finished floor surfaces, electrical outlets, lighting fixtures, plumbing fixtures, doors, windows, hot water heaters, appliances and heating and air conditioning units, but only to the extent that the same were in existence on the date of the Declaration and considered in determining the replacement value of a building for insurance purposes or are otherwise covered by the insurance coverage obtained (carpeting, furniture, household equipment and other furnishings and decorations shall be the responsibility of the Unit Owners to the extent not covered by the Council's insurance). The insurance trustee or Council, as the case may be, shall disburse the insurance proceeds to the contractors engaged in such repair and restoration in appropriate progress payments.

The foregoing provisions are subject to the condition that no such work shall be begun or continued, nor shall any disbursements be made, if the condominium or any part thereof is validly the subject of any suit in partition by reason of the damage or destruction. Such suit, to be effective, must be brought within seven (7) days after the occurrence of the damage or destruction; otherwise, the right to partition shall be conclusively deemed waived.

(b) In the event of damage to or destruction of any building or other Common Element as a result of taking under the power of eminent domain, the Council shall, to the extent practical and possible, arrange for the prompt repair and restoration of the remainder thereof and shall disburse proceeds received as payment to the contractors engaged in such repair and restoration in appropriate progress installments. Such proceeds as are not needed for repair and restoration shall be divided among the Unit Owners in the same manner as insurance and salvage proceeds would be divided after a casualty and as the result of a suit for partition; provided, however, that where the taking of a Common Element under power of eminent domain disproportionately and

materially diminishes the value of any Unit or Units in comparison with any others, as determined in the sole but good faith, reasonable discretion of Council, then the proceeds shall be divided and distributed so as to equalize such disproportionate diminuation.

ARTICLE VIII

COLLECTION OF COMMON EXPENSES

1. Budget and Assessments in Advance. The Council, through its Treasurer, shall have the power and authority to prepare a budget for each year in advance and to make assessments for each month in advance for the common expenses anticipated in such budget, subject only to the right of the Unit Owners to call a meeting for the purpose of discussing and approving or disapproving the budget when the Treasurer presents his annual estimate of common expenses. No objection shall be made to any assessment on the basis that the expenses which such assessment is intended to meet have not yet been incurred. The budget and assessments therefor may provide for the creation of reserves to meet unforeseen contingencies or to provide for expenses which may not be incurred until an undetermined time in the future beyond the one (1) year period during which the budget will be in force.

2. Advance Deposit. The Council may require each Unit Owner to maintain or deposit with the Treasurer an amount to be used for common expenses, which amount shall not exceed three (3) times the monthly current assessment against the Unit. Any advance deposit held by the Council for the account of a Unit Owner who conveys his Unit to a new owner shall automatically be deemed assigned to such new owner and shall be credited to the new owner's account, notwithstanding any law, demand or instruction to the contrary.

3. Manner of Paying Assessment. Assessments shall be paid by check, cash or money order, delivered to the Treasurer on or before the date when such assessment is due.

4. Acceleration of Assessment Upon Default. In the event that the monthly or any special assessment of any Unit Owner remains unpaid, regardless of the amount which he has on deposit, or in the event that the amount on deposit remains deficient for a period of more than sixty (60) days, the Council shall have the right to call for, in writing, immediate payment of all sums past due and all assessments scheduled to become due during the remainder of the fiscal year as if this aggregate amount had originally been due and payable in full. The Council may take any and all steps available within the law to collect the amount due.

5. Effect of Unpaid Assessment. So long as any general or special assessment is due and unpaid, the Unit subject to such assessment shall not be sold or encumbered, nor shall any lease thereon be entered or assigned, nor shall any existing lien or encumbrance be extended or increased, except with the Council's written consent, and any rents, common profits or other income rights with respect to such Unit shall be deemed assigned to the Council as security. This paragraph shall be subject to such rights as may be then vested in the institutional first mortgagee of such Unit, if any.

6. Suspension of Utilities as Penalty. So long as any general or special assessment is due and unpaid, the Council shall have the right to suspend any centrally supplied utility or service for the Unit subject to such assessment. No such suspension shall reduce the affected Unit's liability for common expenses during the time of such suspension or thereafter.

7. Settlement; Expenses of Collection. Every Unit Owner against whom legal action is taken to collect an assessment or enforce any covenant, condition, obligation or restriction shall, if judgment is rendered against him, be liable for all court costs and for reasonable attorneys' fees the same as if such costs and fees were part of the original amount due, except that no interest shall be calculated on the costs and fees. The Council shall have the right to settle any claim against a Unit

Owner, occupant or other person or legal entity for such amount and on such terms as the Council believes to be in the project's best interests.

8. Exceptions for Developer's Units. Notwithstanding any other provision to the contrary, no lawsuit, suspension of utilities or other action shall be taken by or on behalf of the Council or any Unit Owner, occupant, mortgagee or other lienor to collect any assessment made against any Unit owned by Developer or its successors or assigns which is not being occupied as a residence pursuant to a valid certificate of occupancy unless and to the extent that such assessment is for expenditures actually made by the Council for the cost of electricity, gas, oil, water, sewer, insurance protection, trash disposal or maintenance personnel in fact used or relied on by Developer in connection with such Unit. To the extent that Developer owes any assessment on a Unit at the time when that Unit is being conveyed, Developer shall not receive any reimbursement therefor, but the amount of assessment owed by Developer to the Council and the amount of reimbursement owed by the Council to Developer shall cancel each other out insofar as they are equal.

ARTICLE IX

PROMULGATION AND AMENDMENT

1. Rules of Conduct. The Council may from time to time promulgate and amend rules governing the use and operation of the project facilities and Common Elements in general.

2. Amendments to Code of Regulations. The Council may from time to time amend the Code of Regulations.

3. Unit Owner Approval. No Rule of Conduct and no amendment to the Code of Regulations shall be recorded or become effective until a copy thereof has been made available for inspection by all Unit Owners at some convenient place in the project for a period of at least fifteen (15) days following written notification to each Unit, indicating the general purpose

of the rule or amendment and the location of the copy. Any time before or after the effective date of the rule or amendment, the Unit Owners may cause a special meeting to be held, at which the same may be rescinded by a majority of the total vote cast. Rescission shall automatically revive the previous status of the Rules or Code, as the case may be. The Unit Owners shall not have the power themselves to directly promulgate or amend any rule or regulation.

4. Developer Approval. So long as the Developer holds title to more than two (2) units, whether in the Developer's name or in the name of a nominee, no Rule of Conduct or amendment, addition to or deletion from the Code of Regulations or Declaration shall be effective without the Developer's written consent.

ARTICLE X

ACQUISITION OF UNITS BY COUNCIL

1. By Right of First Refusal. Any Unit Owner who receives and desires to accept a bona fide offer for the acquisition of his Unit or any interest therein, which offer is subject to the restrictions of transfer set forth in the Declaration, shall notify the Council, in writing, of all of the terms of the offer and of the name and address of the party making the offer. Simultaneously therewith, the Unit Owner shall make and post a copy of such notice in the building, which notice shall bear the date of posting. The other Unit Owners shall have five (5) days from and after the date of such posting to petition the Council to hold a special meeting for the purpose of hearing opinions on the course of action which the Council should take. Such petition must bear the signatures of Unit Owners holding at least twenty percent (20%) of the total vote entitled to be cast by all the Unit Owners; otherwise, no such meeting shall be held.

If a meeting is to be held, the Council shall set a date no later than seven (7) days from and after presentation of the petition. Notice of the meeting shall not be mailed, but shall

instead be posted in the building as soon as possible, and in no event less than seventy-two (72) hours before the meeting. The meeting may, once begun, be adjourned for no longer than forty-eight (48) hours, and no further adjournments shall be permitted except to conclude the meeting. In the event the Council is not directed at such meeting by a ninety percent (90%) vote, as provided in the Declaration, to make the acquisition, the Unit Owners shall have until ten o'clock in the evening (10:00 p.m.) of the second day from and after such meeting to deliver to the Secretary or his delegate and simultaneously to the owner of the Unit in question, providing he is available, notice of intent to receive and to exercise and assignment of the Council's right of first refusal.

In the event that no meeting is held, or in the event that a meeting is held but the Council is neither directed to make the acquisition nor notified to assign its right of first refusal, the Council shall promptly mail or deliver to the Unit Owner giving notice of the offer a written statement that all the provisions of the Declaration and Code of Regulations restricting transfer have been satisfied as to such offer. The Unit Owner shall not thereafter transfer the Unit or interest except in strict accordance with the terms and conditions of the notice given. No subsequent modification of the terms of any lease or other conveyance of an interest shall be permitted except with the prior written consent of the Council. Any transfer or conveyance which violates the provisions restricting same shall be subject to the right of the Council or its assignee, within sixty (60) days after Council had discovered the violation, to acquire the Unit or interest from the then owner thereof; but such right shall in no event extend for a period longer than one (1) year from the date of the violation.

If, on the other hand, the Council is directed to make the acquisition or if its right of first refusal is assigned, then, as soon as practicable and in all events within thirty (30) days

after its receipt of the notice of offer, either the Council or its assigns shall enter into a binding contract with the Unit Owner who gave such notice, which contract shall contain all the terms and conditions of the notice except that the Council or its assigns shall be permitted to sublease or otherwise transfer its interest in the Unit without the Unit Owner's consent. Settlement shall be held in accordance with the offer, but in no event shall the Council or its assigns be required to settle sooner than twenty (20) days after the Unit Owner's vote is taken.

2. By Purchase at Unrestricted Sale.

(a) The council may, if authorized by a Unit Owner vote of ninety percent (90%) or more of the votes cast, acquire by purchase as a common expense any Unit offered for sale under circumstances constituting an exception to the restrictions on transfer contained in the Declaration.

(b) The Council may, if authorized by Unit Owner vote of a majority of the votes cast, acquire by purchase as a common expense any Unit offered for sale under circumstances making its acquisition necessary in order to protect the Council's lien for unpaid assessments thereon.

3. Power to Borrow On and Dispose of Units. The Council may, if authorized by the Unit Owners, borrow money to accomplish any of the aforesaid acquisitions. Management and disposition of any Unit or Units standing in the Council's name may be accomplished by the Council without prior authorization of the Unit Owners.

VRCT, LTD.
A Texas Limited Partnership

By: SOLE GENERAL PARTNER:

L&N CONSULTANTS, INC.
A Nevada Corporation

WITNESS:

James Cone

By: *Walter Walker*
Vice President

ATTEST:

WITNESS:

Rob Brutton

Sheri Starbird
Asst. Secretary



STATE OF TEXAS §
 § SS:
COUNTY OF DALLAS §

BE IT REMEMBERED, that on this 23rd day of April, 1980, personally came before me Sheri Starbird, 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 VRCT, LTD., a Texas limited partnership, a 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.

Ann Patterson (ANN
Notary Public in and for PATTERSON)
Dallas County, Texas

[SEAL]

My Commission Expires:

11-1-81

EXHIBIT "B"
RULES OF CONDUCT

FOR
THE TOWERS OF VALLEY RUN

Document Disclaimer

1. This electronic version of the "Rules of Conduct" was created April 2010 and represents in its whole a copy of the original "Rules of Conduct" 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 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.

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

Colin P. Heffley
Unit 601

EXHIBIT "B"

RULES OF CONDUCT

REC C110 PAGE 155

THE TOWERS OF VALLEY RUN

RULES OF CONDUCT1. Vehicles.

(a) Automobiles and any other permitted vehicles shall be parked only within the painted lines of a designated parking area. No vehicle shall park, stop or stand along the side or in the middle of any entrance or exit driveway or within a parking area so as to impede or prevent ready access to and from any other vehicle or parking space. No inoperable or unlicensed vehicle shall be parked within the condominium project for more than forty-eight (48) hours. The condominium Council shall have the right to cause any vehicle not conforming with these regulations to be moved or towed away, as necessary, at the offending Unit Owner's expense and without liability for damage caused to the moved or towed vehicle.

(b) All parking regulations posted or promulgated by the condominium Council from time to time for the safety, comfort and convenience of the Owners shall be strictly obeyed.

(c) No Unit Owner or occupant shall cause or permit the blowing of any horn or screeching of any tires from any vehicle in which his family, tenants, employees, guests or invitees shall be passengers or drivers, approaching or upon any of the driveways or parking areas serving the project, except as may be required for the safe operation of such vehicle.

(d) No vehicle shall be repaired, tuned or otherwise mechanically serviced or attended (except for changing a flat tire), washed, polished, waxed, vacuumed or otherwise cleaned (except for removal of snow and the clearing of ice, snow and dirt from the windshields) in the condominium project.

2. Grounds and Walks.

(a) The Council's maintenance responsibilities for grounds and walks shall, unless expanded by vote of the Unit Owners, be confined to grass cutting, snow removal, pavement repair, watering, pruning, trimming, edging, raking and litter pick up. However, no Unit Owner or occupant shall till, seed, plant, cultivate, roll, cut, trim, edge, water, fertilize or otherwise treat the land or plantings thereon, or cause or permit same to be done, except in accordance with the instructions issued from time to time by the Council or, in the absence of applicable instructions, except with the Council's permission. Nor shall any Unit Owner or occupant cause or permit any walks to be salted, wetted, obstructed or used other than for ingress and egress except as may be otherwise permitted or directed by instructions of the Council. Each Unit Owner, occupant, employee and guest shall refrain from littering the common areas.

(b) No signs, lamp posts, fences, birdbaths or other improvements or adornments shall be erected or placed upon the lands of the project except pursuant to the Council's unanimous written permission. No existing fences or enclosures, walks or curbs shall be painted, written or drawn upon, used to mount a sign, removed, marked or otherwise defaced. Lawn chairs, tables, barbecues, game equipment, toys and other such items shall be placed upon the grounds only at such times and places as the Council may from time to time prescribe and shall be removed from

the grounds when not in use unless otherwise permitted, in writing, by the Council. No unenclosed common area, whether limited or not, shall be used for the storage of bicycles, sleds, baby carriages, baby pens, lawn furniture, ladders, tools, toys or any other articles of whatever nature without the written permission of the Council.

(c) No fires shall be caused or permitted on the grounds except for the lighting of gas or coal in an elevated, safe enclosed grill used in the proper area. No activity shall be carried on upon the grounds which will cause unreasonable wear and tear to the grounds or damage to the landscaping.

(d) Children shall not be permitted to loiter or play upon the walks or in the parking lots or drives. Children's play may be confined to areas defined by the Council from time to time.

(e) All garbage and other refuse shall be kept out of sight in tightly-covered waterproof containers. Each Unit Owner or occupant shall take all reasonable steps to prevent such containers and the contents thereof from omitting odors sufficient reasonably to annoy any Unit Owner or occupant.

3. Pets. Dogs, cats and other ambulatory pets shall, when not on a leash, be kept within a Unit or confined to the limited common area serving the pet owner's Unit. No dog, cat or other animal shall be permitted to relieve itself on any shrub, fence or car. Any solid waste left on any common area shall be promptly placed in a bag and put in the pet owner's refuse container. Every pet owner shall take all reasonable steps to prevent the noise, waste or odors of his pet from reasonably annoying other Unit Owners. No animal, insect, fish or reptile of any kind shall be bred or raised in a Unit or Common Element over the objection of any other Unit Owner or occupant, and in no event shall more than one (1) dog, cat or other ambulatory pet be kept in any Unit. Unit Owners and occupants shall be strictly liable for the actions of same. The Council shall have the right to require that any habitually diseased, infested, unclean or noisy (in the Council's sole opinion) animal, reptile, fish or insect be removed from the condominium project.

4. Apartment Exteriors.

(a) No Unit Owner or occupant shall cause or permit any sign to be displayed on or from, or any rug, laundry, aerial, fan, air conditioner, wire or other object to hang or protrude from, any window or door. All draperies shall be lined with a white or off-white liner. All screens or screening not installed by the Developer shall be subject to the Council's written approval as to appearance, design, material and manner of installation. No shades, awnings or window guards shall be used except with the Council's written approval. No sign or other object shall be displayed on any wall or rooftop without the Council's written approval. The foregoing shall not prohibit the display of customary holiday decorations, subject to such specific limitations on type, manner of display and duration as the Council may from time to time fix and determine.

(b) No rugs shall be beaten on patios, balconies or outdoor living areas, nor shall dust, rubbish or litter be shaken, swept or thrown from any window, door, patio, balcony or outdoor living area. No laundry shall be aired from any balcony or on any other common area except an enclosed limited common area, if any, designated for that purpose by the Council.

(c) No bicycles, toys, barbecue sets, tires, tools, ladders or any other items shall be stored or left on any balcony or unenclosed patio without the Council's written permission, except outdoor tables and chairs may remain set up on such balconies and unenclosed patios for such time as they are actively and actually in use, subject to such regulation as the Council may from time to time issue.

5. Apartment Interiors.

(a) No Unit Owner or occupant shall place his name or any sign, ad or notice in any common area or on any Common Element or on any door except as provided on a mailbox furnished for his use or as required by the restrictions on transfer of an interest in the Unit as set forth in the Declaration and Code of Regulations. No Unit Owner shall paint, decorate or adorn any interior common area except pursuant to rules of the Council governing holiday decorations. All entrances and exits, foyers, corridors, stairwells and landings shall be kept free of all objects whatsoever except such furnishings as may belong to all Unit Owners in common and have been placed in the building by the Developer or Council as an accessory thereto.

(b) No refuse shall be carried through, over or across any common area except in a water-tight bag or other container adequate to keep the refuse from offending the sensibilities of other Unit Owners, occupants and guests and from soiling the common area. No dust or dirt shall be shaken, swept or otherwise dropped or deposited in any common area. All damage to the common areas caused by the moving or carrying of articles and all need for unusual cleaning shall be paid by the Owner or occupant responsible for causing same.

(c) No Unit Owner, occupant or guest shall loiter about or play in any hall, corridor, lobby, foyer, stairwell, landing, elevator or other interior common area. No pet shall be allowed in any interior common area except close-leashed or carried. No pet or child shall be permitted to soil the interior common areas, and all accidental soiling shall immediately be cleaned by the Unit Owner or occupant responsible therefor and reported to the Council.

(d) No Unit Owner or occupant shall cause or permit the moving of furniture or equipment through the building without having first arranged the time for such with the Council. Such move shall be in accordance with the regulations and directions, if any, of the Council.

6. Noise. No Unit Owner or occupant shall play or be allowed to play any musical instrument, radio, television, phonograph, sound movie projector, tape recorder or like device, or shall practice singing or vocal exercises, or shall use any tool or engage in any noisy activity, earlier in the morning than eight o'clock (8:00 a.m.), Monday through Saturday inclusive, and eleven o'clock (11:00 a.m.) Sunday, or later in the evening than eleven o'clock (11:00 p.m.), Sunday through Thursday, and twelve o'clock midnight (12:00 a.m.), Friday and Saturday, or for longer (except for television, radio or phonograph) than three (3) hours in any given day, if the same shall reasonably disturb and annoy the Owners or occupants of any other Unit. No Unit Owner shall engage in any altercation at any time or otherwise shout, yell or disturb the peace if the same shall reasonably annoy and disturb the Owners or occupants of any other Unit. Television, radio and other electrical devices subject to volume control shall not be played above moderate levels if any Unit Owner or occupant objects.

7. Cleanliness. All Unit Owners and occupants shall be responsible for the cleanliness of their respective Units and appurtenant limited Common Elements. The cost of exterminating any rodent or insect infestations resulting from the uncleanliness of any Unit shall be charged to the Owner of that Unit.

8. Water and Plumbing.

(a) The water shall not be left running any unreasonable or unnecessary length of time in any Unit. Use of water for shrubs and lawn care or for any purpose other than necessary human consumption shall be subject to regulations and limitation by the Council.

(b) Toilets and drains shall be used for no other purpose than that for which they were designed. No sweepings, rubbish, rags, papers, ashes or other substances shall be deposited therein. Any repairs necessitated by the misuse of such facilities shall be charged to the offending Unit Owner or occupant or both.

(c) No Unit Owner or occupant shall cause or permit any tampering with, alteration to or new connection into any water or sewer pipe.

9. Equipment and Installation. No Unit Owner or occupant shall tamper or interfere with or attempt to repair, alter or make a connection with any electrical or other cable, line, pipe, apparatus or equipment. Before installing and operating any machinery, refrigerating or heating device, washing machine, dryer, air conditioning or other equipment not installed by the Developer/Builder and before using any illumination other than electric light or decorative candles, each Unit Owner and occupant intending to install or operate same shall, in each and every instance, obtain the written consent of the Council, which shall be promptly given or denied based on considerations of safety.

10. Explosives and Inflammables. No explosive or highly inflammable material shall be brought into any portion of the condominium project except under the supervision of the Council.

11. Commercial Usage. The residential apartments are intended primarily for residential purposes. However, certain commercial and business uses permitted by law (excluding hotel or similar uses) may be undertaken upon the approval of the Council, provided that such uses do not unreasonably increase traffic or place a burden on available parking, and provided that no non-residential use shall be permitted which involves facilities or equipment other than ordinary office furniture and fixtures. This clause specifically prohibits occupations which require the installation of plumbing and/or electrical devices, including, but not limited to, dental offices, the practice of radiology and similar uses.

12. Recreational Areas.

(a) Furniture other than that provided by the Council shall not be used in the recreation and pool area, nor shall such furniture be removed from said area.

(b) Users of the recreation and pool areas are responsible for the removal of all articles brought thereto by them, including, but not limited to, towels, books, magazines, food, drink and clothing, at the time they leave said area.

(c) Swimming shall be permitted only between such hours as are prescribed by the Council.

(d) No running, pushing or scuffling shall be permitted around the pool.

(e) There shall be no splashing of water other than that accompanying normal swimming.

(f) There shall be no yelling in the pool or pool area.

(g) No life rafts, toys or other such objects shall be permitted in the pool.

(h) Showers shall be taken before entering the pool.

(i) Any person having any skin disease, sore or inflamed eyes, nasal or ear discharges or any communicable disease shall be excluded from the pool.

(j) All bobby pins, hairpins and other such materials shall be removed before entering the pool.

(k) No occupants of the Units under the age of sixteen (16) shall be permitted to entertain guests in the pool or pool-side area unless their guests are under the poolside supervision of a parent or occupant-guardian of the minor occupant.

(l) Glass containers of any kind shall be prohibited in the pool area.

(m) No food shall be brought into the pool area.

(n) The pool is for the exclusive use of all occupants and their guests, and the occupants are responsible for the conduct of their guests.

(o) All persons shall comply with the requests of the Council or its agent respecting matters of personal conduct in and about the pool and recreation areas.

(p) The Council or its agent may place a limit on the number of guests which any Unit Owner or occupant may bring to the pool, which limit may vary according to pool conditions and usage from day to day.

13. Keys to Units. The Council shall be entitled to possession of one (1) key to each Unit for use during emergencies. No Unit Owner or occupant shall change any lock or install any additional locks to the entrance to his Unit without the Council's written permission and without delivering a key to same to the Council.

14. Developer's Privileges. To the extent reasonably necessary or convenient for completion of construction of the condominium project and sale or rental of Units standing in the Developer's name, the Developer, its successors and assigns shall not be bound strictly to observe the foregoing Rules.

EXHIBIT "C"
CERTIFICATE OF INCORPORATION

FOR
THE TOWERS OF VALLEY RUN

Document Disclaimer

1. This electronic version of the "Certificate of Incorporation" was created April 2010 and represents in its whole a copy of the original "Certificate of Incorporation" 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 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 3) 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

EXHIBIT "C"

CERTIFICATE OF INCORPORATION

CERTIFICATE OF INCORPORATION
OFTHE TOWERS OF VALLEY RUN, INC.

FIRST: The name of the corporation is THE TOWERS OF VALLEY RUN, INC.

SECOND: The corporation's registered office shall be located at The Towers of Valley Run, Valley Run Drive, Brandywine Hundred, Wilmington, New Castle County, Delaware 19810. Its mailing address shall be 27106 Valley Run Drive, Brandywine Hundred, Wilmington, New Castle County, Delaware 19810. The corporation itself shall serve as the registered agent at the above office and mailing address.

THIRD: The purpose of this corporation shall be to serve as a vehicle for the organization and functions of owners of units in The Towers of Valley Run, a condominium apartment building located at 27106 Valley Run Drive, New Castle County, Delaware, in managing and operating said condominium project.

FOURTH: The corporation is not organized for profit and shall not have the authority to issue capital stock. Membership in the corporation shall automatically be extended to owners of units in the said condominium project and shall automatically be withdrawn from members in the corporation who cease to be owners.

FIFTH: The name and address of the incorporator is Mike Walker, 2001 Bryan Tower, Suite 3600, Dallas, Texas 75201.

SIXTH: The powers of the incorporator shall terminate upon the filing of this Certificate of Incorporation. The names and mailing addresses of the persons who are to serve as directors until the first annual meeting of the members, or until their successors are elected and qualified, are as follows:

John J. Quinn, Jr.
2603 West Robino Drive
Wilmington, Delaware 19808

Trudy Sheldon
203 South Cleveland Avenue
Wilmington, Delaware 19805

Les Young
2228 Old Orchard Road
Wilmington, Delaware 19810

SEVENTH: The business and affairs of the corporation shall be managed and conducted by a council elected by unit owners in the condominium project pursuant to a Code of Regulations, as amended from time to time, filed in the Office of the Recorder of Deeds in and for New Castle County, Delaware, under the Delaware Unit Property Act. Persons elected to serve on the council shall automatically be deemed directors of the corporation. The said Code of Regulations shall serve as by-laws for the corporation. No action shall be undertaken by the corporation except pursuant to the Declaration, Code of Regulations and Rules of Conduct for the said condominium project. Meetings of unit owners and the actions of the council shall be deemed at one and the same time meetings of the members of this corporation and the actions of its directors.

EIGHTH: Each member at every meeting of the corporation shall be entitled to vote in accordance with his percentage of ownership in condominium common elements, as more particularly set forth and explained in the Declaration and Code of Regulations for the condominium project.

NINTH: This Certificate of Incorporation shall not be amended, altered, changed or repealed except by vote of the members in accordance with the same restrictions as would apply to amendment of the Declaration for the condominium project.

I, THE UNDERSIGNED, incorporator named herein, for the purpose of forming a corporation to do business within and without the State of Delaware and in pursuance of and under the laws of the State of Delaware, do make and file this Certificate of Incorporation, hereby declaring and certifying that the facts

herein stated are true, and, accordingly, I have hereunto set my hand and seal this 22nd day of April, 1980.

IN THE PRESENCE OF:

Rob Beuttas
Sheri Starbuck
Asst. Secretary

Mike Walker [SEAL]
MIKE WALKER

STATE OF TEXAS §
§ SS:
COUNTY OF DALLAS §

BE IT REMEMBERED, that on this 22nd day of April, 1980, personally came before me, the subscriber, a Notary Public for the State and County aforesaid, MIKE WALKER, party to the foregoing Certificate of Incorporation, known to me personally to be such, and acknowledged the said Certificate to be his act and deed and that the facts therein stated are truly set forth.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, the day and year first above written.

Mike Walker
Notary Public in and for
Dallas County, Texas

[SEAL]
My Commission Expires:
5-24-82

REC'D FOR RECORD APR 24 1980 LEO J. DUGAN, Jr. Recorder

AMENDMENTS & CHANGES TO BYLAWS

Note: DEC is Enabling Declaration. COR is Code of Regulation. ROC is Rules of Conduct.

Recorded	Section	Reference	Description
Apr 15, 1985	COR	Article III, Section 1 (b)	"Requisites for a Quorum" Revised
	COR	Article III, Section 2	"Vote Necessary for Resolution" revised
	COR	Article VII, Section 5 added	"Damage caused to Unit by non-common element" New
	COR	Article VIII, Section 3	"Manner of Paying Assessment" Added item
	COR	Article VIII, Section 8	"Exception for Developers Units" Deleted
	COR	Article IX, Section 4	"Developer Approval" Deleted. Referred to incorrectly in amendment
	COR	Article XI, New	"Unit Sales or Leases" New
	ROC	Rule 3	"Pets" New paragraph added
	ROC	Rule 10	"Explosives & Inflammable" New paragraph added
Sep 26, 1990	COR	Article IV, Section 1	"Number & Qualifications of Members" No felonies added
	COR	Article IX, Section 4	"Monetary Fines" Added
	ROC	Rule 5	"Apartment Interiors" Fine(s) Added under sub-section(d)
Nov 9, 1992	ROC	Rule 16, New	"Disabled Parking" New rule added
Feb 19, 2002	ROC	Rule 1, (e) added	"Vehicles" Added sub section "e", Register vehicles
	ROC	Rule 3	"Pets", Revised
Feb 19, 2002	COR	Article II, Section 1,(c)	"Meeting of Unit Owners" Changed
	COR	Article II, Section 2,(a)	"Meeting of Council" Changed
	COR	Article II, Section 2,(c)	"Meeting of Council" Changed from 4 to 2 months
	COR	Article III, Section 1,(b)	"Requisites for a Quorum" Changed
	COR	Article III, Section 2	"Vote Necessary for Resolution" revised
	COR	Article III, Section 3	"Proxies" Added Details
	COR	Article III, Section 4	"Order of Business" Roberts Rules of Order added
	COR	Article III, Section 5 added	"Owner appointed committees" added
	COR	Article IV, Section 1	"Number & Qualifications of Members" No felonies
	COR	Article IV, Section 2	"Term of Office" Revised
	COR	Article IV, Section 3	"Vacancies" Revised
	COR	Article V	"Elections & Kind of Officers" Revised
	COR	Article VI, Section 2	"Duties of Officers" Added subsection (d)
	COR	Article VI, Section 2, (c)	"Duties of Officers" Delete last sentence
	COR	Article VI, Section 2, (a)	"Duties of Officers" Added info
	COR	Article VI, Section 2, (e)	"Duties of Officers" Added Newsletter
	COR	Article IX, Section 2	"Amendments to the Code of Regulations" Revised
	COR	Article VII, Section 5 added	"Work on Common Elements & Units" New section added
Feb 18, 2015	COR	Article VIII, Section 7	"Settlement, Expenses of Collection" Replaced
	COR	Article IX, Section 2	"Amendments to the Code of Regulations" Changed back to original
	COR	Article IX, Section 5 added	"Notice of Violation & Hearing" Added
	ROC	Rule 15 added	"Nuisance Uses, Practices, Conditions & Behaviors" Added

AMENDMENTS & CHANGES TO BYLAWS

Note: DEC is Enabling Declaration. COR is Code of Regulation. ROC is Rules of Conduct.

Recorded	Section	Reference	Description
Aug 1, 2016	COR	Article III, Section 2 (a)	"Vote Necessary for Resolution" Identify as subsection (a)
	COR	Article III, Section 2 (b)	"Voting by Mail" subsection (b) added
May 12, 2021	COR	Article III, Section 2 (b)	"Voting by Mail" Replaced paragraph
	COR	Article XII Added	"Notice by Electronic Means" Added
Jul 23, 2021	DEC	Section 9, (a)	"Restrictions of Transfer of Unit" Removed in total
	DEC	Section 9, (b)	"Acquisition & Improvement of Property" Replaced paragraph
	COR	Article X, Section 1	"By Right of First Refusal" Removed in total
	COR	Article X, Section 2 (a)	"By Purchase at Unrestricted Sale" Replaced
09/29/2021 (Not Recorded)	ROC	Rule 4	"Bikes can be stored on balconies" Added by Letter to Owners
Jan 31, 2022	COR	Article IX, Section 4	"Monetary Fines" Deleted in total
	COR	Article IX, Section 6 added	"Monetary Fines" Added as subsection (a) & (b). Also effects ROC, Rule 5, (d)
Apr 25, 2022	DEC	Article 11 added	"Limitation on Ownership of Units" Added

ADDENDA AND AMENDMENTS TO
CODE OF REGULATIONS AND TO RULES OF CONDUCT

The following addenda and amendments have been duly adopted to the Code of Regulations and the Rules of Conduct governing the administration and management of THE TOWERS OF VALLEY RUN, Valley Run Drive, Brandywine Hundred, New Castle County, Delaware, a condominium project submitted to the provisions of Title 25, Chapter 22 of the Delaware Code by Declaration dated the 22nd day of April, 1980, and recorded in the Office of the Recorder of Deeds, in and for New Castle County, Delaware, in Deed Record C, Volume 119, Page 117. The Code of Regulations and Rules of Conduct are recorded in Deed Record C, Volume 110, Page 133, in the aforesaid Recorder's Office.

ADDENDA AND AMENDMENTS TO THE CODE OF REGULATIONS

Article III, Section 1 - Requisites for a Quorum

Paragraph (b) present wording: "The presence, in person, of five (5) Council members shall constitute a quorum for the transaction of business by the Council, except that for the purposes of the annual meeting, all members must be present."

Paragraph (b) shall be changed to read: "The presence, in person, of three (3) Council members shall constitute a quorum for the transaction of business by the Council, except that for the purposes of the annual meeting, all members must be present."

Article III, Section 2 - Vote Necessary for Resolution

Last paragraph present wording: The vote of a majority of Council members present and voting at a Council meeting shall be sufficient for the transaction of business by the Council."

The last paragraph shall be changed to read: "The vote of three (3) Council members shall be sufficient for the transaction of business by the Council."

Article VII - Work on Common Elements and Units

The following Paragraph 5 is added to Article VII:

"5. Damage to unit caused by a non-common element.

It shall be the responsibility of the unit owner(s) to pay for any losses to their property, or other unit owner's property, which may occur from any failure or occurrence not caused by a fault or failure of a common element.

Examples would be damage caused by water from a defective toilet wax seal, or from a defective hose/pipe or malfunction of a washing machine.

Claims for such losses should be filed by unit owner(s) with their carrier of condominium insurance and with The Towers Condominium Association insurance carrier in order to minimize their out-of-pocket costs."

Article VIII, Section 3 - Manner of Paying Assessment 223 P.1 69

Add the following paragraph to Section 3:

"The Council may assess a late payment fee if monies are not paid when due."

Article VIII, Section 8 - Exceptions for Developer's Units

Delete entire Section 8.

Article IX, Section IX - Developer Approval

Delete entire Section IX.

Article XI

A new Article XI is added to the Code of Regulations as follows:

Article XI - Unit Sales or Leases

1. Sale of Unit. Unit owner(s) will be responsible to inform the Management in writing, within 24 hours, of his/her signing an Agreement of Sale for his/her unit, with the date and place of settlement and the new unit owner(s) name and address. A copy of the Agreement of Sale must accompany the written notification. The selling unit owner will be responsible for the condominium fee until date of settlement. He/She must provide the Management with his/her new address. The new unit owner(s), at settlement, is to receive a copy of the Rules and Regulations and documents from the Seller and acknowledge receipt of same in writing to the Management.

In addition, the new unit owner(s) must sign a document agreeing to abide by the Rules and Regulations and must assume the responsibility of the condominium fee on date of settlement as a condition to having all rights and obligations as an owner. A copy of this signed document must be forwarded to the Management.

2. Leasing of Unit. If a unit owner(s) leases a unit, the unit owner(s) must provide the Management with the lessee's name and duration of the lease and affirm that the lessor has read and has in his/her possession a copy of the Rules and Regulations of the Association. All leases must be in writing and must state that failure of the tenant to comply with the Rules and Regulations shall constitute a default of the lease. The unit owner(s) shall be responsible for any and all fines levied against the tenant for violations of the Rules and Regulations. A copy of the lease must be provided to Management prior to the effective date of the lease."

ADDENDA AND AMENDMENTS TO THE RULES OF CONDUCT

-Pg. 223 Page 70

Rule 3 - Pets

The following paragraphs are added to Rule 3:

"a. No dogs are permitted in The Towers, except for dogs living in The Towers as of the effective date of this addendum (November 16, 1984).

b. All pets must be carried through the lobby or walked through one of the side doors. Each violation of this rule will result in a \$10.00 fine.

c. All pets must be registered with the Council or Management before the effective date of this addendum."

Rule 10 - Explosives and Inflammables

The following paragraph is added to Rule 10:

"The use of kerosene heaters or other heating units employing inflammable fuels is strictly prohibited."

The above addenda and amendments to the Code of Regulations and Rules of Conduct are submitted for record in the Office of the Recorder of Deeds in and for New Castle County, Delaware, by authority of the Council of the TOWERS OF VALLEY RUN, this 15th day of April, 1985.

BY: Richard J. Brown
RICHARDS BROWN, President

ATTEST: Magda Milone
MAGDA MILONE, Secretary

STATE OF DELAWARE:
: SS.
NEW CASTLE COUNTY:

BE IT REMEMBERED that on this 15th day of April, A.D. 1985, personally came before me, a Notary Public for the State and County aforesaid, RICHARDS BROWN, President, and MAGDA MILONE, Secretary, parties to this instrument, known to me personally to be such, and they acknowledged this instrument to be their act and the act and deed of the Council of the TOWERS OF VALLEY RUN.

Thomas Luce
NOTARY PUBLIC

REC'D FOR RECORD APR 15 1985 LEO J. DUNN, Recorder

026385

BK1011; PG0298

AMENDMENT TO CODE OF REGULATIONS FOR

THE TOWERS OF VALLEY RUN

THIS AMENDMENT to the Code of Regulations (the "Code of Regulations") for the Towers of Valley Run dated March 30, 1990, is made by the Council of the Towers of Valley Run (the "Council")

WITNESSETH:

WHEREAS the Code of Regulations dated April 22, 1980 was recorded in the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Deed Record C, Volume 110, Pages 133-163; and

WHEREAS the authority to amend the Code of Regulations is conferred upon the Council, subject to the right of the majority of the unit owners to change any such actions, pursuant to 25 Del. C. § 2207; and

WHEREAS the Council's power to amend the Code of Regulations is also referred to in Article IX, Sections 1, 2 and 3 of the Code of Regulations dated April 22, 1980 and recorded in the Office aforesaid in Deed Record C, Volume 110, Pages 149-150; and

WHEREAS to insure future Council members possess the greatest integrity and honesty desirous of individuals in such positions, the Council desires to amend Article IV, Section 1 of the Code of Regulations to require that no person may serve on the Council who has been deemed guilty of a misdemeanor and/or felony crime as those terms are used and defined in Title 11 of the Delaware Code; and

BK1014PG0299

WHEREAS Council has received an opinion of legal counsel approving the method and form of this amendment; and

WHEREAS the undersigned are the duly elected president and secretary of the Council;

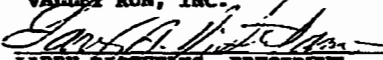
NOW THEREFORE, pursuant to the provisions of Article IX of the Code of Regulations, the Council of Towers of Valley Run, Inc. hereby make the following amendment to the Code of Regulations:

(1) Paragraph 1 of Article IV is hereby amended by adding an additional sentence at the end of such paragraph which reads:

"No person may serve on the Council who has been deemed, adjudicated or otherwise found guilty of any criminal act of the level of a misdemeanor or felony, as those terms are used and defined in Title 11 of the Delaware Code".

IN WITNESS WHEREOF, the Council of the Towers of Valley Run, Inc. has executed this amendment by Larry DiStefano, its President and George Shelley, its Secretary, this 30th day of March, 1990.

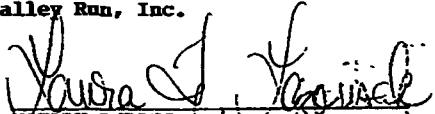
COUNCIL OF TOWERS OF
VALLEY RUN, INC.


LARRY DISTEFANO, PRESIDENT


GEORGE SHELLEY, SECRETARY

STATE OF DELAWARE :
: SS
NEW CASTLE COUNTY :

BE IT REMEMBERED that on this 30th day of March, 1990, personally appeared before me, the undersigned, a Notary Public for the State and County aforesaid, LARRY DISTEFANO, President and GEORGE SHELLY, Secretary of the Council of Towers of Valley Run, Inc., party to the foregoing Amendment, known to me personally to be such and acknowledged such Amendment to be their act and deed and the act and deed of the Council of Towers of Valley Run, Inc. and that their act of executing such Amendment was duly authorized by a resolution of the Council of Towers of Valley Run, Inc.


NOTARY PUBLIC

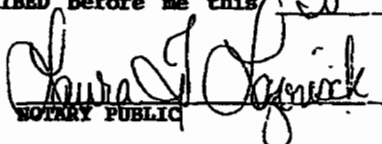
My Commission Expires: 1-30-95

CERTIFICATE OF COUNCIL MEMBER

I, LARRY DISTEFANO, hereby certify that I am duly elected and incumbent member of the Council of Towers of Valley Run, Inc. and that the foregoing Amendment to the Code of Regulations for Towers of Valley Run, Inc. was duly enacted in accordance with the provisions of the Declaration and Code of Regulations of Towers of Valley Run, Inc.


 Member of Council of Towers
 of Valley Run, Inc.

SWORN TO AND SUBSCRIBED before me this 30th day
 of March, 1990.


 NOTARY PUBLIC

My Commission Expires: 11-20-93

073210

BK1086PG0303

AMENDMENT TO THE CODE OF REGULATIONS FOR
THE TOWERS OF VALLEY RUN

THIS AMENDMENT to the Code of Regulations (the "Code of Regulations"), for the Towers of Valley Run dated August 14th, 1990, is made by the Council of the Towers of Valley Run (the "Council")

RECEIVED FROM RECORDS
90 SEP 26 P 3:02
EVEL
REC.

WITNESSETH:

WHEREAS the Code of Regulations dated April 22, 1980 was recorded in the Office of the Recorder of Deeds in and for New Castle County, Delaware in Deed Record C, Volume 110, Pages 133-163; and

WHEREAS the authority to amend the Code of Regulations is conferred upon the Council, subject to the right of the majority of the unit owners to change any such actions pursuant to 25 Del. C. §2207; and

WHEREAS the Council's power to amend the Code of Regulations is also referred to in Article IX, Sections 1, 2 and 3 of the Code of Regulations dated April 22, 1980 and recorded in the office aforesaid in Deed Record C, Volume 110, Page 149-150; and

WHEREAS to provide an additional method of enforcing the Code of Regulations and Rules of Conduct and other governing

5/29103

documents of the Towers of Valley Run, the Council desires to amend Article IX of the Code of Regulations to provide Council with the ability to assess a monetary fine against any unit owner, for any violation of the By-Laws, or Rules and Regulations in the amount of \$25.00 per occurrence, per violation, per day if necessary, excepting Section V, Paragraph D, Page 3 of the Rule of Conduct, for which the fine will be \$100.00; and

WHEREAS Council has received an opinion of legal counsel approving the method and form of this amendment; and

WHEREAS the undersigned are the duly elected President and Secretary of Council;

NOW THEREFORE, pursuant to the provisions of Article I of the Code of Regulations, the Council of Towers of Valley Run, Inc., hereby make the following amendment to the Code of Regulations:

(1) Article IX is hereby amended by adding a separate paragraph 4 at the end of such Articles which reads:

"4. Monetary Fines. Council may, at its option, assess a monetary fine against any unit owner for any violation of the Code of Regulations, Rules of Conduct and any other provision of any governing document which duly regulates the Towers of Valley Run. Said fine will be assessed at the rate of \$25.00, per occurrence, per violation, per day."

Any violation of Section 5, Paragraph D, of the Rules of Conduct will be subject to a fine in the amount of \$100.00".

IN WITNESS WHEREOF, the Council fo the Towers of Valley Run, Inc., has executed this Amendment by Larry DiStefano, its President, and George Shelley, its Secretary, this 18th day of Sept., 1990.

BK 1086 PG 0305

COUNCIL OF TOWERS OF VALLEY RUN


LARRY DISTEFANO, PRESIDENT


GEORGE SHELLEY, SECRETARY

BK1085FG0306

STATE OF DELAWARE :
: SS
NEW CASTLE COUNTY :

BE IT REMEMBERED that on this 18th day of Sept, 1990,
personally appeared before me, the undersigned, a Notary Public
for the State and County aforesaid, LARRY DISTEFANO, President
and GEORGE SHELLEY, Secretary of the Council of Towers of Valley
Run, Inc., party to the foregoing Amendment, known to me
personally to be such and acknowledged such Amendment to be their
act and deed and the act and deed of the Council of Towers of
Valley Run, Inc., and their act of executing such Amendment was
duly authorized by a resolution of the Council of Towers of
Valley Run, Inc.

Patricia M. Hodson
NOTARY PUBLIC

My Commission Expires: 6/17/92

BK 1086FG0307

CERTIFICATE OF COUNCIL MEMBER

I, LARRY DISTEFANO, hereby certify that I am duly elected and incumbent member of the Council of Towers of Valley Run, Inc., and that to the best of my knowledge the foregoing Amendment to the Code of Regulations for Towers of Valley Run, Inc., was duly enacted in accordance with the provisions of the Declaration and Code of Regulations of Towers of Valley Run, Inc.

Larry A. Distefano
Member of Council of Towers of
Valley Run, Inc.

SWORN TO AND SUBSCRIBED before me this 18th day
of Sept, 1990.

Catherine M. Halverson
NOTARY PUBLIC

My Commission Expires: June 17, 1992



105904

THE TOWERS OF VALLEY RUN, INC

October 13, 1992

Whereas the Division of Human Relations has directed the TOWERS OF VALLEY RUN, INC. to be in compliance with the Delaware Equal Rights to Housing Act of September 1, 1992.

Whereas the Council deems it necessary and proper that a policy be set forth with regard to providing reserved residential parking space for the disabled.

Whereas the Council desires to amend the Rules of Conduct for the Towers to set forth such policy:

Now therefore be it resolved that the rules of Conduct of the TOWERS OF VALLEY RUN, INC. are hereby amended by adding thereto a new paragraph to be numbered sixteen (16) which said paragraph shall provide as follows:

1. Upon written request of the owner or tenant residing at the Towers of Valley Run, Inc. Condominiums for parking for the disabled a TOWERS OF VALLEY RUN, INC Disabled Person Condominium Residential Parking Space Application will be given to that person.

2. Within 10 days after the receipt of the completed application the Management of the TOWERS OF VALLEY RUN, INC will designate an appropriate space as parking for the disabled.

3. If the Owner or tenant which requested that a space be made available moves or for any other reason no longer needs disabled parking the space will revert to its original condition.

4. The Council will comply with the Delaware Equal Rights to Housing Act of September 1, 1992 Section 4603 (b) as regards discrimination in the terms conditions, or privileges of sale or rental of a dwelling or in the provision of services or facilities in connection therewith, because of race, color, national origin, religion, creed, sex, marital status, familial status, age or handicap. The Council also will make reasonable accommodations in rules, policies, practices, or services, when such accommodations may be necessary to afford such person equal opportunity to use and enjoy a dwelling as cited in Section 4603(B).

The above addenda to the Rules of Conduct is submitted for record in the Office of the Recorder of Deeds in and for New Castle County, Delaware, by authority of the Council of the TOWERS OF VALLEY RUN, INC. this 9th day of November 1992.

By: Fredricka Lonberg-HoIm
Fredricka Lonberg-HoIm, President

Attest: John Meheew
John Meheew, Secretary

0000000
92 NOV -9 AM 9:59.5

Towers of Valley Run
27000 Valley Run Dr
Wilmington, De 19810
ATTN: Nancy Stone

Towers of Valley Run

ADDENDA AND AMENDMENTS TO THE RULES OF CONDUCT

In accordance with Article IX, titled 1. Rules of Conduct and paragraph 3 Unit Owner Approval in the Code of Regulations, and enforceable according to Article IX, paragraph 4 (Monetary Fines) which was amended on September 18, 1990, the following Rules of Conduct were amended by posting the proposed rule for fifteen (15) days in a common area. During the posting time no owner exhibited adversity to the postings.

Effective March 1, 2000 **Insert as Rule 1E.** All residents shall register their vehicle(s) license plate numbers with Management within ten (10) days of moving into the building. All changes in license plate numbers shall be registered within ten (10) days of change.

By order of a special meeting of unit owners, called on June 28th, 2001, made effective June 28th, 2001, via a majority vote, **Rule 3 - Pets shall be amended to read:**

- A.) Unit owners may have dogs, cats and other ambulatory pets kept within a unit, or confined to the limited common area serving the pet owner's unit. Each Unit Owner may have one dog to be kept as a pet in their unit. The dog must be no greater than twenty (20) inches tall when full grown. (The only exception to the dog size restriction shall be if the dog was obtained to assist a visually handicapped individual.) Prior to bringing your pet onto the property of the Towers of Valley Run, each unit owner must notify the Towers of Valley Run Management, in order to register their pet. Upon registering their pet, the unit owner must review all rules concerning pets with a management member. The unit owner must sign a written statement, agreeing to abide by all rules. The statement will be placed on file in the Towers of Valley Run Office.
- B.) No dog, cat or other animal shall be permitted to relieve itself on any shrub, fence or car. Any solid waste left on common area shall be promptly placed in a bag and put in the pet owner's refuse container. Every pet owner shall take all reasonable steps to prevent the noise, waste or odors of his pet from reasonably annoying other Unit Owners. No animal, insect, fish or reptile of any kind shall be bred or raised in a unit or Common Element, and in no event shall more than one (1) dog or one (!) cat or other ambulatory pet be kept in any unit. Unit owners shall be liable for actions of the same. The Towers of Valley Run Management, under the direction of a majority of the current Council members, shall have the right to require that any habitually diseased, infested, unclean or noisy animal, reptile fish or insect be removed from the condominium project.

- A.) Any ambulatory pet must be restricted to a leash while outside the owner's unit. Under no circumstances shall any pet be allowed to wander the interior or exterior common areas, without a leash. Therefore, all pets must be carried when entering or exiting by way of the main lobby.
- B.) It is to be noted that from this day forward, any Owner, residing in a unit on or before June 28th, 2001, shall be grandfathered into the new amendments. All owners are therefore expected to continue working towards the one pet limit.

This rule was amended on April 12, 1985 and again on November 14, 1993. The above addenda and amendments to the Code of Regulations and Rules of Conduct are submitted for record in the Office of the Recorder of Deeds in and for New Castle County, Delaware, by authority of the Council of the Towers of Valley Run, this 8th day of February 2002.

BY: Frank Bonislawski pres.
Frank Bonislawski, TVR Council President

ATTEST: Genia Gerlach
Genia Gerlach, TVR Council Secretary

STATE OF DELAWARE:
: SS.
NEW CASTLE COUNTY:

Be it remembered that on this 15 day of February, A.D. 2002, personally came before me, a Notary Public for the State and County aforesaid, Frank Bonislawski, TVR President and Genia Gerlach, TVR Secretary, parties to this instrument, known to me personally to be such, and they acknowledged this instrument to be their act and the act and deed of the Council of the Towers of Valley Run.

Deloris Crabb
Notary Public

DELORIS CRABB
NOTARY PUBLIC
My Commission Expires Feb. 23, 2002

Instr: 20020219-0016123 02/19/2002
Pages: 5 F: \$51.00 12:56:44PM
Michael Battaglia T20020012187
New Castle County Recorder MISC

Towers Of Valley Run

ADDENDA AND AMENDMENTS TO THE CODE OF REGULATIONS AND RULES OF CONDUCT

The following addendum and amendments have been duly adopted to the Code of Regulations and the Rules of Conduct governing the administration and management of **THE TOWERS OF VALLEY RUN, Valley Run Drive, Brandywine Hundred , New Castle County, Delaware**, a condominium project submitted to the provisions of Title 25, Chapter 22 of the Delaware Code by Declaration dated the 22nd of April, 1980, and recorded in the Office of the Recorder of Deeds, in and for New Castle County, Delaware, in Deed Record C, Volume 119, Page 117. The Code of Regulations and the Rules of Conduct are recorded in Deed Record C, Volume 110, page 133, in the aforesaid Recorder's Office.

ADDENDA AND AMENDMENTS TO THE CODE OF REGULATIONS

Article II Meetings; Notice Thereof; Waiver

Delete paragraph 1. (c): *"The organizational meeting of Unit Owners, at the time provided for in the Declaration, shall be called in accordance with the provisions governing special meetings set forth above. No special meeting shall be called by petition until after this organizational meeting is held.*

Insert: "In addition to the scheduled annual election meeting in April, there shall be a semi-annual election meeting of the owners in October in which the Council is to present their progress and the state of the building.

Delete the third sentence of 2. (a): *" This election shall be conducted by the incumbent President."*

Insert: "This election shall be conducted by the newly elected president."

Delete 2. (c): *"Regular meetings of the Council shall take place at intervals of four (4) months or less."*

Insert: "...intervals of two (2) months or less."

Under Article III Quorum; Vote; Proxies; Order of Business

1. Requisites for a Quorum, Section 1.

Delete (b): " The presence, in person, of five (5) Council members shall constitute quorum for the transaction of business by the Council, except that for the purposes of the annual meeting, all members must be present.

Insert: “The presence, in person, of three (3) Council members shall constitute a quorum for the transaction of business by the Council, except that for the purposes of the annual meeting, all members must be present.”

Article III, Section 2 :

Delete: “The vote of a majority of Council members present and voting at a Council meeting shall be sufficient for the transaction of business by the Council.”

Insert: “The vote of three (3) Council members shall be sufficient for the transaction of business by the Council.”

3. PROXIES:

Add as the second to last sentence: “To be deemed valid the said proxy form shall require no more and no less than the owner’s; name, phone number, unit number(s) owned; assignee of proxy; signature and date.”

Also insert (as last paragraph): “The Towers proxy form shall be distributed to all owners with every notice of an owner’s meeting.”

4. Order of Business:**Insert as the first sentence:** “All meetings shall follow Roberts Rules of Order.

Insert as 5. OWNER APPOINTED COMMITTEES: “Five unit owners or more may spontaneously form a committee for the purpose of presenting before all unit owners a vote on any issues legally relating to the Towers of Valley Run, Inc. The committee must present notice to the Council President of their formation and the date, time and place of their first meeting, in which Council members shall be allowed to attend but not participate except as expressed herein. At the committee’s first meeting a secretary shall be elected to record the minutes, and a chairman will be elected who will conduct the meeting. The committee membership shall consist of all non-Council owners present. The first order of business will be for the committee, through majority vote, elect the committee’s name and issues it will address, as proposed, item by item, through motions to the floor. The Chairman will assign at least one volunteer to investigate and record all data regarding each issue passed by the committee. If one or more Council members are present, the committee shall recognize a single Council member for not less than five (5) minutes on each issue motioned to the floor. Before adjourning, the committee will schedule its follow-up meeting not more than thirty (30) days and not less than five (5) days from that time. Within forty-eight (48) hours of meeting, the Chairman will supply the Council with a copy of the committee meeting’s minutes. At the committee’s follow-up meeting if $\frac{3}{4}$ of the committee’s membership is present, the committee investigators will present their findings and open the floor for debate. The committee will then vote on each issue’s worthiness for action. On the elected issues, the committee as a whole, or elected sub-committee, will draft advisements to the Council. The Chairman will present the final draft of the advisements to the Council President. At that point the Council shall call a special meeting of the owners in accordance with the by-laws. Enclosed with the mailed notice of the special meeting, the committee shall have the right to include their advisements in a form that the owners could vote on each issue by mail. All advisements elected by the owners at the special meeting will become binding directives to be executed by Council.

ARTICLE IV

1. Number and Qualifications of Members. *Delete* “There shall be five (5) members of the Council, who shall be either residents of the State of Delaware or Unit Owners, but who need not be both, and who shall be bondable; except that the Council appointed by the Developed before the first meeting of Unite Owners may consist of only three (≠) members.”

Replace first sentence with: : “There shall be five (5) members of Council, who shall be unit owners of the Towers of Valley Run and who shall be bondable.”

Insert as last sentence of paragraph: Anyone being in a position, or who comes into a position, in which their representation of the Towers owners would be in financial or other conflict with their own interests would be disqualified from seeking or remaining on the Council.”

2. Term of Office: *Delete the entire paragraph.*

Replace with: Each member of the Council shall come up for election each year at the meeting of the owners scheduled for that purpose. If none of the five (5) incumbent candidates receive the required majority vote for re-election, the single incumbent candidate receiving the most votes will be deemed elected to the new Council, leaving a maximum of four (4) freshman Council members at each election.”

3. Vacancies: *Delete: Vacancies on the Council caused by removal shall be filled by Vote of the Unit Owners at a special meeting held for that purpose as soon as practical after the vacancy has occurred. Vacancies caused by death r incapacity shall be filled by majority vote of the remaining Council members.*

Replace and insert the first two sentence with: “Vacancies on the Council shall be filled by an election held at a special owner’s meeting to be called as soon as practical, unless an owner’s meeting is already scheduled to be held within 120 days, in which case the election shall occur then. Vacancies must be officially announced and candidates sought via the newsletter or separate letter notice to owners at least ten (10) days prior to the election.”

Insert (as a new heading) “Removal and Vacancies:” “A Council member may be immediately suspended for misconduct by notice served with the signature of three (3) other Council members. Unless the suspended Council member resigns, there will be a special meeting of the owners called in a timely fashion in which the suspended member will be given a hearing and a vote by the owners deciding the issue of permanent removal or acquittal and reinstatement to the Council.”

ARTICLE V **ELECTIONS AND KINDS OF OFFICERS**

Delete the paragraph: “The Council shall elect each year at its annual meeting from among its members a President, a Secretary and a Treasurer. “

Insert: “Immediately following the election of the new Council at the annual election meeting, the owners shall elect the President according to election procedures provided in Article IV 4. All other officers will then be elected at the Council’s annual meeting.

Delete "The offices of Secretary and Treasurer may be filled simultaneously by one person.

Insert: "No member can hold more than one office, except in the sharing of duties left by a vacancy."

ARTICLE VI DUTIES OF OFFICERS

Insert: 2. (d): "in addition to the offices of President, Secretary and Treasurer, the Council shall contain the offices of Vice President and Compliance Officer. The Vice President's duties would include assisting the President in carrying out issues decreed by Council. The Vice President will preside over meetings in the absence or by appointment of the President. The compliance officer would be responsible for insuring the by-laws are properly followed; would rule on motions of points of order to the floor of meetings; be the mediator for owners bringing disputes to the Council and act as liaison to legal counsel for the Towers."

Delete the last sentence in 2. c: "In the President's absence, the Treasurer shall act as President Pro Tem at any duly convened meeting."

Insert in Article 2 (a) as the fourth sentence: "All direct hirings by Council must be publicly advertised.

Insert as Article 2 (e) : "Each officer of Council shall be responsible for contributing to a Towers bimonthly newsletter to the owners. The President shall provide the primary news and statements. The Vice President shall provide the status of old business. The Secretary shall attach minutes of all recent meetings. The Treasurer would provide the financial summary. The Compliance Officer shall report on any uncured breaches of the by-laws and provide a summary of any owner's grievances brought to Council. And, owners shall have the right to the publishing of their own submissions, with a maximum draft of 150 words."

Article IX PROMULGATION AND AMENDMENT

2. Amendments to the code of Regulations. *Delete: "The Council may from time to time amend the Code of Regulations."*

Insert: "The Code of Regulations may only be amended by a majority of the unit owners."

Article VII - Work on Common Elements and Units

Add paragraph 5 to Article VII: "5. Damage to unit caused by a non-common element. It shall be the responsibility of the unit owner(s) to pay for any losses to their property, or other unit owner's property, which may occur from any failure or occurrence not caused by a fault or failure of a common element. Claims for such losses should be filed by unit owner(s) with their carrier of condominium insurance and with the Towers Condominium Association insurance carrier in order to minimize their out of pocket expenses."

If any of the above proposed revisions are in conflict with the Unit Properties Act or governing law, they will be revised in the least invasive way as to conform to the law as well as maintain their obvious intent.

The above by-laws that are adopted by the unit owners will be incorporated into the existing by-laws.

The amendments to the Code of Regulations are submitted for record in the Office of the Recorder of Deeds in and for New Castle County, Delaware, by authority of the Council of the Towers of Valley Run, this 8th day of February 2002.

BY: Frank Bonislowski pres.
Frank Bonislowski, TVR Council President

ATTEST: Genia Gerlach
Genia Gerlach, TVR Council Secretary

STATE OF DELAWARE:
: SS.
NEW CASTLE COUNTY:

Be it remembered that on this 15 day of February, A.D. 20, personally came before me, a Notary Public for the State and County aforesaid, Frank Bonislowski, TVR President and Genia Gerlach, TVR Secretary, parties to this instrument, known to me personally to be such, and they acknowledged this instrument to be their act and the act and deed of the Council of the Towers of Valley Run.

Melanie Crutch
Notary Public
My Commission Expires Feb. 23, 2002



20150218-0007498

Pages: 6 F: \$98.00
02/18/15 03:27:37 PM
T20150005121

Michael E. Kozikowski
New Castle Recorder MISC

Tax Parcel Nos: 06-1026.00-015-C0101 et seq.
through 06-1026.00-015-C0712
(being all 82 Units of The Towers of Valley Run)

Prepared by and Returnable to:
Richard E. Franta, Esquire
1301 N. Harrison Street - Suite 102
Wilmington, DE 19806

CERTIFICATE OF AMENDMENT

TO

CODE OF REGULATIONS OF THE TOWERS OF VALLEY RUN CONDOMINIUMS

THIS IS TO CERTIFY ON 2/17/, 2015, that, pursuant to 25 Del. C. §2207 and §2211 (3), and consistent with the requirements of Section 9 (i) of the Enabling Declaration Establishing a Plan for Condominium Ownership for The Towers of Valley Run dated April 22, 1980, and recorded at the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Deed Record C, Volume 110, Page 117, and Article IX, Sections 1 through 3 of the Towers of Valley Run Code of Regulations, at a duly noticed meeting of the Council of The Towers of Valley Run held on December 9, 2014, at which meeting a quorum was present,

I. THE TOWERS OF VALLEY RUN CODE OF REGULATIONS dated April 22, 1980, and recorded in the Office of the Recorder of Deeds, aforesaid, in Deed Record C, Volume 110, Page 133, as previously amended, was further amended by the adoption of the provisions set forth in Exhibit "A" attached hereto; and

II. The RULES OF CONDUCT OF THE TOWERS OF VALLEY RUN originally of record at the Office of the Recorder of Deeds, aforesaid, in Deed Record C, Volume 110, Page 154, as previously amended, was further amended by the by the adoption of the provisions set forth in Exhibit "B" attached hereto.

As no special meeting of the Unit Owners was requested in the fifteen days following the notification to Unit Owners required under Article IX, Section 3, of the Code of Regulations, the amendment are deemed approved by the Unit Owners.

IN WITNESS WHEREOF, the Council of The Towers of Valley Run has

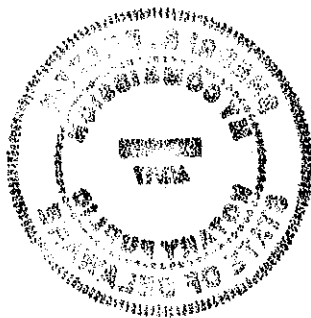


EXHIBIT A

Article VIII Section 7 - Settlement; Expenses of Collection

Replace the entire section 7 with the following:

In any proceeding arising out of any alleged default by a Unit Owner, the prevailing party shall be entitled to recover the costs of the proceeding, and such reasonable attorney fees as may be determined by the court. The Council shall have the right to settle any claim against a Unit

Article IX Section 2

Replace the entire section 2 with the following:

2. Amendments to Code of Regulations. The Council may from time to time amend the Code of Regulations.

Article IX Add a new Section 5

5. Notice of Violation and Hearing. No violation assessment shall be imposed by the Council and no action commenced by the Council to specifically enforce these Rules unless the Council first shall have sent written notice of the alleged violation to the unit owner and, if applicable, the unit occupant who is responsible for the violation, at the last known address for the unit owner or occupant on file with the Towers of Valley Run office. The notice shall cite the Rule which the Council believes to have been violated, shall describe with reasonable particularity how and when the alleged violation occurred, and state the action, if any, required to cure the violation. The notice shall state the amount of the violation assessment which is prescribed by the specific Rule violated or which may be imposed by the Council should the Rule violation continue or reoccur. The notice shall advise the unit owner and/or occupant of his/her right to a hearing before the Council and the manner in which such hearing may be requested.

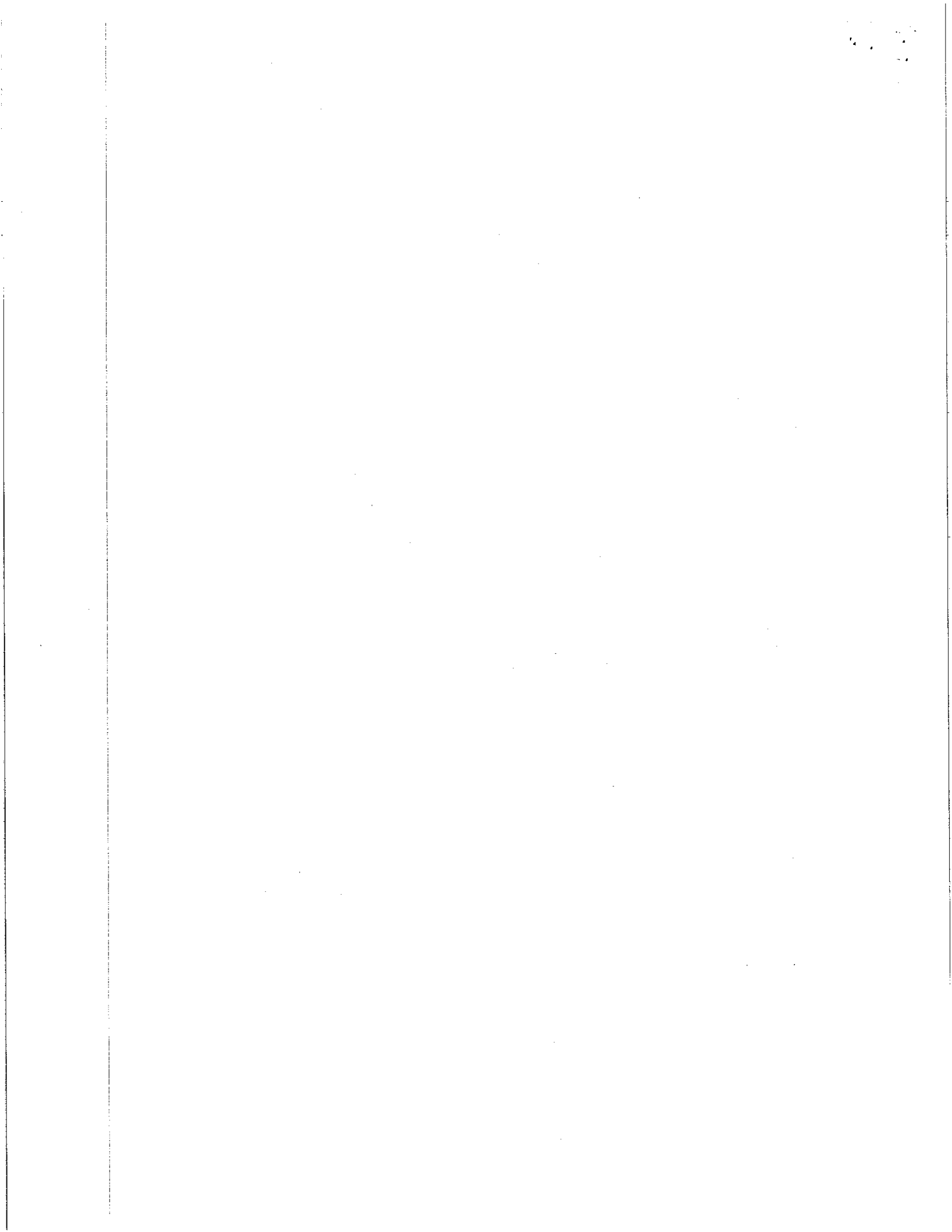


EXHIBIT B

Amendments to the Rules of Conduct

Append a new section 15 as follows

15. Nuisance Uses, Practices, Conditions and Behaviors:

(a) No use, practice, condition or behavior which, in the reasonable judgment of the Council, constitutes a nuisance or unreasonably interferes with the peaceful use and enjoyment of the Condominium by Unit Owners or their invitees shall be introduced or maintained (or permitted to be introduced or maintained) by any Unit Owner or tenant, or by any guest or invitee of any Unit Owner or tenant, within any Unit or on any other portion of the Condominium. By way of illustration, and not by way of limitation: (i) a nuisance use shall include any use that is unlawful, and any use that results in unreasonable or untimely noise or vibration, objectionable odor, pest infestation, a threat to the health or safety of persons, or an unreasonable risk of damage to property; (ii) a nuisance practice shall include any behavior, activity or omission that presents an unreasonable risk of the defined results hereinabove ascribed to a nuisance use, or results in a nuisance condition; (iii) a nuisance condition includes any condition that presents an unreasonable risk of the defined results hereinabove ascribed to a nuisance use, and, by way of further illustration, would include a defective condition (such as a leaking pipe or water appliance) within one's unit, a significant or unreasonable accumulation of garbage or refuse, flammable materials (including paper), human or animal waste or bodily fluids, caustic or explosive substances, poisons, fungus or mold; and (iv) a nuisance behavior includes dangerous, threatening, violent, obscene, lewd or obstreperous actions which a reasonable person would deem upsetting or alarming. In the event that any Unit Owner and/or tenant does not promptly cease or abate a violation of this Rule, the Council shall be entitled (but not required) to take any reasonable action to abate the hazard or nuisance.

(b) Nuisance Conditions: Council's Right to Abate: In the event that the Council shall reasonably believe that there exists a nuisance condition as hereinabove defined, and that the condition poses such an immediate threat to human health and safety or poses such an imminent threat to property that the time required for usual Rule enforcement process of notification, hearing and appeal will expose persons and/or property to an unacceptable risk, the Council may (at its sole and absolute discretion, and without any obligation to do so or liability for not doing so) immediately take such reasonable measures as the Council deems prudent, in the Council's reasonable discretion, to abate the perceived nuisance condition, and shall bear no liability to the Unit Owner(s) or resident(s) whose unit(s) are entered or in which the measures are taken, for any direct or indirect consequences of such measures, including any alleged damage to the Unit(s) or personal property therein. The Council may, in its sole discretion, assess the cost of abatement measures against the owner(s) of the Unit(s) in which the hazard or nuisance originated or was maintained.

(c) Repeated Violations: In the event that a Unit Owner or resident repeatedly violates the Rules in this Section, and such violations appear to the Council to be willful, malicious, or beyond the demonstrated ability of the Unit Owner or resident to control (due to impairment by substance abuse, by way of illustration), and such violations materially degrade the livability of the Condominium or expose residents (including the Unit Owner or resident) and invitees to unreasonable risk of personal injury, death or significant damage to property, such that the Council believes that the non-compliant Unit Owner or resident should not continue to live at the Towers of Valley Run, the Council may petition the Court of Chancery for a declaratory judgment that the Unit Owner or resident is unwilling or unable to occupy his/her unit in conformity with the Rules, and a mandatory injunction barring the Unit Owner or resident from the Condominium.





20160801-0037719

Pages: 3 F: \$75.00
08/01/16 11:06:24 AM
T20160025506

Michael E. Kozikowski
New Castle Recorder MISC

Tax Parcel Nos: 06-1026.00-015-C0101 et seq.
through 06-1026.00-015-C0712
(being all 82 Units of The Towers of Valley Run)

Prepared by and Returnable to:
Richard E. Franta, Esquire
1301 N. Harrison Street – Suite 102
Wilmington, DE 19806

**CERTIFICATE OF AMENDMENT
TO
CODE OF REGULATIONS OF
THE TOWERS OF VALLEY RUN,
A CONDOMINIUM UNDER 25 De. C. Chapter 22**

THIS IS TO CERTIFY ON July 28, 2016, that, pursuant to 25 *Del. C.* §2207 and §2211 (3), and consistent with the requirements of Section 9 (i) of the Enabling Declaration Establishing a Plan for Condominium Ownership for The Towers of Valley Run dated April 22, 1980, and recorded at the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Deed Record C, Volume 110, Page 117, and Article IX, Sections 1 through 3 of the Towers of Valley Run Code of Regulations, at a duly noticed meeting of the Council of The Towers of Valley Run held on June 14, 2016, at which meeting a quorum was present,

THE TOWERS OF VALLEY RUN CODE OF REGULATIONS dated April 22, 1980, and recorded in the Office of the Recorder of Deeds, aforesaid, in Deed Record C, Volume 110, Page 133, as previously amended, was further amended by the adoption of the provisions set forth in Exhibit A attached hereto; and

As no special meeting of the Unit Owners was requested in the fifteen days following the notification to Unit Owners required under Article IX, Section 3, of the Code of Regulations, the amendment are deemed approved by the Unit Owners.

IN WITNESS WHEREOF, the Council of The Towers of Valley Run has caused this Certificate of Amendment to be executed by Gregory Jarrell its President, duly attested by the Secretary of the Council, the day and year first above written.

THE COUNCIL OF THE TOWERS OF VALLEY RUN

By: Gregory Mr. Jarrell
President

Attest: Christa B.
Secretary

CERTIFICATION

The Code of Regulations of The Towers of Valley Run, of record at the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Deed Record C, Volume 110, Page 133, as amended to date (the "Code of Regulations"), is further amended as follows:

FIRST: Article III, Section 2, entitled, "Vote Necessary for Resolution," is hereby amended by making the existing paragraph a new Subsection (a) to Section 2 entitled "Vote Necessary for Resolution;" and

SECOND: a new Subsection (b), entitled, "Voting by Mail," is added to said Article III, Section 2:

"(b) Voting by Mail. Whenever the Unit Owners' passage of a resolution requires the action by a majority or super-majority (including a unanimous vote) of the Unit Owners, Council may, in its sole and absolute discretion, following discussion of the resolution at a duly called meeting of the Unit Owners at which a quorum was achieved, direct that the Unit Owners' vote proceed by written ballot sent to each Unit Owner at said Unit Owner's address on record with the Council. The ballot shall be accompanied by the full text of the resolution, and instructions for voting, including a deadline for the Council's receipt of returned ballots. The ballot and resolution may be accompanied by one or more of the following documents: an additional explanation of the resolution, a projection of its predicted financial impact on the condominium, a Council recommendation for or against adoption of the resolution, and a return envelope. A ballot not returned by the deadline will be treated as a vote *against* the adoption of the resolution unless the ballot has enclosed with it a Council recommendation for or against the resolution, in which case the unreturned or untimely returned ballot will be treated as a vote *in accordance with the Council recommendation*. A ballot with a conditional vote "for" or "against" the resolution shall be counted as ballot not returned. The returned ballots shall be retained by the Council for a period of no less than three (3) years from the date of the Unit Owners' meeting at which the resolution was discussed. The tabulator(s) of the ballots and any subsequent committee auditing the ballot count shall announce the balloting result, but shall not reveal how any Unit Owner voted, except individually to each of any Unit Owners seeking confirmation of how his/her ballot was tabulated. Following the initial announcement of the outcome of the balloting, the ballots and any unit-by-unit summary of the balloting results will not be subject to inspection except (i) if requested, by one inspection conducted by an audit committee composed of the manager, the Council President, and a Unit Owner who certifies that he/she voted in opposition to the announced result, and (ii) as directed by court order."

THIRD: As thus amended, the Code of Regulations remains in full force and effect.



20210512-0056347

P: 1 of 4 F:\$0.00

5/12/2021 8:25:26 AM

Michael E. Kozikowski
New Castle Recorder

T20210031911
MISC

Tax Parcel Nos: 06-1026.00-015-C0101 et seq.
Through 06-1026.00-015-C0712
(being all 82 Units of The Towers of Valley Run)

27000 VALLEY RUN DR.
WILMINGTON, DE 19810

**CERTIFICATE OF AMENDMENT
TO
CODE OF REGULATIONS OF
THE TOWERS OF VALLEY RUN,
A CONDOMINIUM UNDER 25 De. C. Chapter 22**

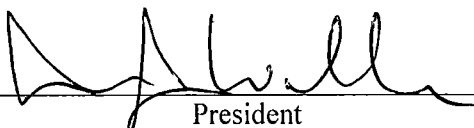
THIS IS TO CERTIFY ON May 4, 2021, that, pursuant to 25 Del. C. §2207 and §2211 (3), and consistent with the requirements of Section 9 (i) of the Enabling Declaration Establishing a Plan for Condominium Ownership for The Towers of Valley Run dated April 22, 1980, and recorded at the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Deed Record C, Volume 110, Page 117, and Article IX, Sections 1 through 3 of the Towers of Valley Run Code of Regulations, at a duly noticed meeting of the Council of The Towers of Valley Run held on April 12, 2021, at which meeting a quorum was present,

THE TOWERS OF VALLEY RUN CODE OF REGULATIONS dated April 22, 1980, and recorded in the Office of the Recorder of Deeds, aforesaid, in Deed Record C, Volume 110, Page 133, as previously amended, was further amended by the adoption of the provisions set forth in Exhibit A and Exhibit B attached hereto; and

As no special meeting of the Unit Owners was requested in the fifteen days following the notification to Unit Owners required under Article IX, Section 3, of the Code of Regulations, the amendments are deemed approved by the Unit Owners.

IN WITNESS WHEREOF, the Council of The Towers of Valley Run has caused this Certificate of Amendment to be executed by John J. Walls its President, duly attested by the Secretary of the Council, the day and year first above written.

THE COUNCIL OF THE TOWERS OF VALLEY RUN

By: 
President

Attest: 
Secretary

CERTIFICATION

EXHIBIT A

The Code of Regulations of The Towers of Valley Run, of record at the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Deed Record C, Volume 110, Page 133, as amended to date (the "Code of Regulations"), is further amended as follows:

FIRST: Article III, Section 2(b), entitled, "Voting by Mail", is hereby amended by replacing the entire paragraph.

SECOND: Article III, Section 2(b), entitled, "Voting by Mail", is replaced with:

"(b) Voting by Mail. Whenever the Unit Owners' passage of a resolution requires the action by a majority or super-majority (including a unanimous vote) of the Unit Owners, Council may, in its sole and absolute discretion, following a discussion of the resolution at a duly called meeting of the Council at which a quorum was achieved, direct that the Unit Owners' vote proceed by written ballot sent to each Unit Owner at said Unit Owner's address on record with the Council. The ballot shall be accompanied by the full text of the resolution, an explanation of the resolution, and instructions for voting, including a deadline for the Council's receipt of returned ballots. The ballot and resolution may be accompanied by one or more of the following documents: a projection of its predicted financial impact on the condominium, a Council recommendation for or against adoption of the resolution, and a return envelope. A ballot not returned by the deadline will be treated as a vote *against* the adoption of the resolution unless the ballot has enclosed with it a Council recommendation for or against adoption of the resolution, in which case the unreturned or untimely returned ballot will be treated as a vote *in accordance with the Council recommendation*. A ballot with a conditional vote "for" or "against" the resolution shall be counted as a ballot not returned. The returned ballots shall be retained by the Council for a period of no less than three (3) years from the date of the Council's meeting at which the resolution was discussed. The tabulator(s) of the ballots and any subsequent committee auditing the ballot count shall announce the balloting result, but shall not reveal how any Unit Owner voted, except individually to each of any Unit Owners seeking confirmation of how his/her ballot was tabulated. Following the initial announcement of the outcome of the balloting, the ballots and any unit-by-unit summary of the balloting results will not be subject to inspection except (i) if requested, by one inspection conducted by an audit committee composed of the manager, the Council President, and a Unit Owner who certified that he/she voted in opposition to the announced result, and (ii) as directed by court order."

THIRD: As thus amended, the Code of Regulations remains in full force and effect.

EXHIBIT B

The Code of Regulations of The Towers of Valley Run, of record at the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Deed Record C, Volume 110, Page 133, as amended to date (the "Code of Regulations"), is further amended as follows:

FIRST: The Code of Regulations is hereby amended by the addition of new Article XII entitled "Notice by Electronic Means"

SECOND: Article XII, entitled, "Notice by Electronic Means" is added as follows:

ARTICLE XII

NOTICE BY ELECTRONIC MEANS

1. Notice by Electronic Means.
 - (a) When written notice is required by the declaration or bylaws, the following method of giving notice by electronic means in the manner described in subsection (b) of this section suffices in lieu of hand delivery or being sent by United States mail.
 - (b) Council provides effective notice by electronic means if the unit owner gives the Council prior written authorization to provide that notice, together with an electronic address.
 - (c) The ineffectiveness of a good faith effort to deliver notice by any authorized means does not invalidate action taken at a meeting or in lieu of a meeting.

THIRD: As thus amended, the Code of Regulations remains in full force and effect.



20210723-0085293
 P: 1 of 4 F:\$0.00 7/23/2021 2:57:46 PM
 Michael E. Kozikowski T20210048058
 New Castle Recorder MISC

**Tax Parcel Nos: 06-1026.00-015-C0101 et seq.
 Through 06-1026.00-015-C0712
 (being all 82 Units of The Towers of Valley Run)
 Prepared by and Returnable to:
 Council for The Towers of Valley Run
 27000 Valley Run Drive
 Wilmington, DE 19810**

**CERTIFICATE OF AMENDMENT
 TO THE
 ENABLING DECLARATION ESTABLISHING A PLAN FOR CONDOMINIUM
 OWNERSHIP FOR THE TOWERS OF VALLEY RUN
 AND
 CODE OF REGULATIONS OF
 THE TOWERS OF VALLEY RUN,
 A CONDOMINIUM UNDER 25 De. C. Chapter 22**

THIS IS TO CERTIFY ON July 20th, 2021, that, pursuant to 25 Del. C. §2207 and §2211 (3), and consistent with the requirements of Section 9 (i) of the Enabling Declaration Establishing a Plan for Condominium Ownership for The Towers of Valley Run dated April 22, 1980, and recorded at the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Deed Record C, Volume 110, Page 117, and Article IX, Sections 1 through 3 of the Towers of Valley Run Code of Regulations, after an affirmative mail-in vote of 99.16% of Unit Owners of The Towers of Valley Run ending on July 1, 2021,

THE TOWERS OF VALLEY RUN ENABLING DECLARATION ESTABLISHING A PLAN FOR CONDOMINIUM OWNERSHIP AND CODE OF REGULATIONS dated April 22, 1980, and recorded in the Office of the Recorder of Deeds, aforesaid, in Deed Record C, Volume 110, Page 133, as previously amended, were further amended by the adoption of the provisions set forth in Exhibit A and Exhibit B attached hereto.

IN WITNESS WHEREOF, the Council of The Towers of Valley Run has caused this Certificate of Amendment to be executed by John J. Walls its President, duly attested by the Secretary of the Council, the day and year first above written.

THE COUNCIL OF THE TOWERS OF VALLEY RUN

By:  _____
 President

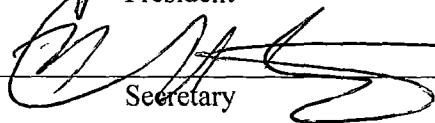
Attest:  _____
 Secretary

EXHIBIT A

The Enabling Declaration Establishing A Plan For Condominium Ownership for The Towers of Valley Run, of record at the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Deed Record C, Volume 110, Page 133, as amended to date (the "Enabling Declaration"), is further amended as follows:

FIRST: Paragraph 9(a), entitled, "Restriction on Transfer of Unit", is hereby amended by removing the entire paragraph.

SECOND: Paragraph 9(b), entitled, "Acquisition and Improvement of Property", is hereby amended by replacing the entire paragraph.

THIRD: Paragraph 9(b), entitled, "Acquisition and Improvement of Property", is replaced with:

"(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 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."

FOURTH: As thus amended, the Enabling Declaration remains in full force and effect.

EXHIBIT B

The Code of Regulations of The Towers of Valley Run, of record at the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Deed Record C, Volume 110, Page 133, as amended to date (the "Code of Regulations"), is further amended as follows:

FIRST: Article X, Section 1, entitled, "By Right of First Refusal", is hereby amended by removing the entire section.

SECOND: Article X, Section 2(a), entitled, "By Purchase at Unrestricted Sale", is hereby amended by replacing the entire section.

THIRD: Article X, Section 2(a), entitled, "By Purchase at Unrestricted Sale", is replaced with:

"(a) The council may, if authorized by a Unit Owner vote of a majority of the votes cast, acquire by purchase as a common expense any Unit offered for sale under circumstances making its acquisition necessary in order to protect the Council's lien for unpaid assessments thereon."

FOURTH: As thus amended, the Code of Regulations remains in full force and effect.



20220131-0013693

P: 1 of 3 F:\$0.00 1/31/2022 12:26:49 PM
Michael E. Kozikowski T20220007136
New Castle Recorder MISC

Tax Parcel Nos: 06-1026.00-015-C0101 et seq.
Through 06-1026.00-015-C0712
(being all 82 Units of The Towers of Valley Run)
Prepared by and Returnable to:
Council for The Towers of Valley Run
27000 Valley Run Drive
Wilmington, DE 19810

**CERTIFICATE OF AMENDMENT
TO THE
CODE OF REGULATIONS OF
THE TOWERS OF VALLEY RUN,
A CONDOMINIUM UNDER 25 De. C. Chapter 22**

THIS IS TO CERTIFY ON January 27th, 2022, that, pursuant to 25 Del. C. §2207 and §2211 (3), and consistent with the requirements of Section 9 (i) of the Enabling Declaration Establishing a Plan for Condominium Ownership for The Towers of Valley Run dated April 22, 1980, and recorded at the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Deed Record C, Volume 110, Page 117, and Article IX, Sections 1 through 3 of the Towers of Valley Run Code of Regulations, at a duly noticed meeting of the Council of The Towers of Valley Run held on January 10th, 2022, at which meeting a quorum was present,

THE TOWERS OF VALLEY RUN CODE OF REGULATIONS dated April 22, 1980, and recorded in the Office of the Recorder of Deeds, aforesaid, in Deed Record C, Volume 110, Page 133, as previously amended, was further amended by the adoption of the provisions set forth in Exhibit A attached hereto; and

As no special meeting of the Unit Owners was requested in the fifteen days following the notification to Unit Owners required under Article IX, Section 3, of the Code of Regulations, the amendment was deemed approved by the Unit Owners.

IN WITNESS WHEREOF, the Council of The Towers of Valley Run has caused this Certificate of Amendment to be executed by John J. Walls its President, duly attested by the Secretary of the Council, the day and year first above written.

THE COUNCIL OF THE TOWERS OF VALLEY RUN



By:  President
Attest:  Secretary

EXHIBIT A

The Code of Regulations of The Towers of Valley Run, of record at the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Deed Record C, Volume 110, Page 133, as amended to date (the "Code of Regulations"), is further amended as follows:

FIRST: Article IX, Section 4, entitled "Monetary Fines" as amended by Council for The Towers of Valley Run on September 18, 1990 and recorded at the Office of the Recorder of Deeds in and for New Castle County, Delaware on September 26, 1990 is hereby amended by removing the entire section, and new Article IX, Section 6, entitled "Monetary Fines" is added.

SECOND: Article IX, Section 4, entitled, "Monetary Fines" is removed in its entirety.

THIRD: Article IX, Section 6, entitled, "Monetary Fines" is added as follows:

6. Monetary Fines.

- (a) Council may, in its sole and absolute discretion, assess a monetary fine against any Unit Owner for any violation of the Declaration, Code of Regulations, Rules of Conduct, and any other provision of any governing document which duly regulates The Towers of Valley Run. Except as expressly provided to the contrary in these documents, fines will be assessed at the rate of \$50, per occurrence, per violation, per day.
- (b) Any violation of Section 5 Paragraph D, of the Rules of Conduct will be subject to a fine in the amount of \$200.

FOURTH: As thus amended, the Code of Regulations remains in full force and effect.



20220425-0043629
 P: 1 of 3 F:\$0.00 4/25/2022 9:21:02 AM
 Michael E. Kozikowski T20220023646
 New Castle Recorder MISC

**Tax Parcel Nos: 06-1026.00-015-C0101 et seq.
 Through 06-1026.00-015-C0712
 (being all 82 Units of The Towers of Valley Run)
 Prepared by and Returnable to:
 Council for The Towers of Valley Run
 27000 Valley Run Drive
 Wilmington, DE 19810**

**CERTIFICATE OF AMENDMENT
 TO THE
 ENABLING DECLARATION ESTABLISHING A PLAN FOR CONDOMINIUM
 OWNERSHIP FOR THE TOWERS OF VALLEY RUN,
 A CONDOMINIUM UNDER 25 De. C. Chapter 22**

THIS IS TO CERTIFY ON April 20, 2022, that, pursuant to 25 Del. C. §2207 and §2211 (3), and consistent with the requirements of Section 9 (i) of the Enabling Declaration Establishing a Plan for Condominium Ownership for The Towers of Valley Run dated April 22, 1980, and recorded at the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Deed Record C, Volume 110, Page 117, Article III, Section 2 of the Towers of Valley Run Code of Regulations, and after an affirmative mail-in vote of 86.26% of Unit Owners of The Towers of Valley Run ending on April 5, 2022,

THE TOWERS OF VALLEY RUN ENABLING DECLARATION ESTABLISHING A PLAN FOR CONDOMINIUM OWNERSHIP dated April 22, 1980, and recorded in the Office of the Recorder of Deeds, aforesaid, in Deed Record C, Volume 110, Page 133, as previously amended, is further amended by the adoption of the provisions set forth in Exhibit A attached hereto.

IN WITNESS WHEREOF, the Council of The Towers of Valley Run has caused this Certificate of Amendment to be executed by Richard Allen its President, duly attested by the Secretary of the Council, the day and year first above written.

THE COUNCIL OF THE TOWERS OF VALLEY RUN

By:
 President
 Attest:
 Secretary

CERTIFICATION

EXHIBIT A

The Enabling Declaration Establishing A Plan For Condominium Ownership for The Towers of Valley Run, of record at the Office of the Recorder of Deeds in and for New Castle County, Delaware, in Deed Record C, Volume 110, Page 133, as amended to date (the "Enabling Declaration"), is further amended by the addition of a new Article 11 as follows:

"11. Limitation on Ownership of Units. No individual or group of individuals or entity (including a trust), shall simultaneously own more than two (2) Units in The Towers of Valley Run. Any Unit owner(s) who currently own more than two (2) units and took legal title to the Unit(s) prior to the recording of this Amendment shall be entitled to keep those units for as long as there is no voluntary or involuntary change in record title ownership from that which applied to the Unit at the date this Amendment is recorded."

As thus amended, the Enabling Declaration remains in full force and effect.

The Towers of Valley Run

27000 Valley Run Drive

Wilmington, DE 19810

302-475-9146

tvr27000@gmail.com

September 29, 2021

RE: Bikes on Balconies


Dear TVR Owners and Residents,

Council decided at our meeting this past Monday night to continue to allow residents to store bicycles on their balconies.

As per TVR Rule of Conduct No. 4. Apartment Exteriors, Subsection (c), please consider this letter as written permission to store bicycles on your balcony. This permission may be rescinded by Council at our sole discretion.

We want to thank our residents for keeping the balconies neat and tidy!

Regards,



Jack Walls

President, TVR Council