

Prepared by and after recording return to:

Michael J. Pugh
Bradley & Riley PC

One South Gilbert Street
Iowa City, IA 52240

(319) 466-1511
Fax: (319) 358-5560

**FIRST AMENDMENT TO
THE CLUBHOUSE CONDOMINIUMS DECLARATION**

This document amends the Declaration of Submission of Property to Horizontal Property Regime pursuant to Chapter 499B of the Code of Iowa for Clubhouse Condominiums (the "Declaration"), recorded December 30, 2004, in Book 3831, at Page 218 of the records of the Recorder of Johnson County, Iowa (the "Declaration").

WHEREAS, Triple Crown Condominiums, L.L.C. has proposed that the owners of Clubhouse Condominiums adopt an amendment to the Declaration;

WHEREAS, the following Amendment was adopted by the owners of not less than 67% of the units in Clubhouse Condominium at a Special Meeting of the owners of Clubhouse Condominiums; and

NOW, THEREFORE, THE DECLARATION IS HEREBY AMENDED AND MODIFIED AS FOLLOWS:

1. Subsection 14.1(a) of the Declaration is hereby deleted and replaced with the following:

(a) Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered. Holders of a first Mortgage of record shall receive notice of such proposed amendment as provided in the Bylaws of the Association.

2. Subsection 14.1 (b) of the Declaration is hereby deleted and replaced with the following:

(b) Resolution. A resolution adopting a proposed amendment may be proposed by either the Board of Directors or by any Member of the Association. Except as provided elsewhere, any amendment of a material nature must be approved by at least sixty-seven percent (67%) of all Owners entitled to vote, in person or by proxy, and fifty-one percent (51%) of the holders of the then outstanding or unreleased Mortgages secured by Units.

3. Except as amended and revised herein, all of the terms and provisions of the Declaration remain unchanged.

Dated this 8 day of August, 2005.

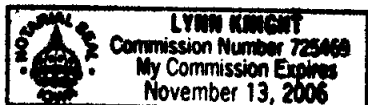
TRIPLE CROWN CONDOMINIUMS, L.L.C.,
an Iowa limited liability company, Owner of
Unit 2 and Units 9 through 24

By: AM Management, Inc., an Iowa corporation
Its: Manager

By: *Robert Miller*
Robert Miller, Vice-President

STATE OF IOWA, JOHNSON COUNTY) SS:

This instrument was acknowledged before me on August 8, 2005, by Robert Miller, as Vice-President of AM Management, Inc., Manager of Triple Crown Condominiums, L.L.C.



Lynn Knight
Notary Public in and for said State