

AMENDMENT TO THE
DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
THE ARBORETUM AT GREENWOOD CONDOMINIUM

PLEASE CROSS MARGINAL REFERENCE WITH THE DECLARATION OF CONDOMINIUM OWNERSHIP FOR THE ARBORETUM AT GREENWOOD CONDOMINIUM RECORDED AT O.R. 364, PAGE 1 OF THE SUMMIT COUNTY RECORDS.

THIS WILL CERTIFY THAT A COPY OF THIS AMENDMENT TO THE DECLARATION OF CONDOMINIUM OWNERSHIP FOR THE ARBORETUM AT GREENWOOD CONDOMINIUM WAS FILED IN THE OFFICE OF THE FISCAL OFFICER OF SUMMIT COUNTY, OHIO.

DATED: 1.31.24

KRISTEN M. SCALISE CPA, CFE
BY: _____
FISCAL OFFICER
By: *Katlynn Daniels*
Katlynn Daniels

DOC # 56860571



AMENDMENT TO THE
DECLARATION OF CONDOMINIUM OWNERSHIP FOR
THE ARBORETUM AT GREENWOOD CONDOMINIUM

RECITALS

- A. The Declaration of Condominium Ownership for The Arboretum at Greenwood Condominium (the “Declaration”) and the Bylaws of The Arboretum at Greenwood Condominium Owners Association (the “Bylaws”), Exhibit B of the Declaration, were recorded at Summit County Records, O.R. 364, Page 1.
- B. The Arboretum at Greenwood Condominium Owners Association (the “Association”) is a corporation consisting of all Unit Owners in Arboretum at Greenwood Condominium and as such is the representative of all Unit Owners.
- C. Bylaws Article VII, Section 10 authorizes amendments to the Bylaws.
- D. Unit Owners representing at least 75 percent of the Association’s current voting power, based on ownership interests, have executed instruments in writing setting forth specifically the matter to be modified (the “Amendment”).
- E. As of December 14, 2023, Unit Owners representing 78 percent of the Association’s voting power have signed and delivered to the Association written consents, along with powers of attorney, in favor of Amendment A and authorizing the Association’s officers to execute Amendment A on their behalf.
- F. Attached as Exhibit A is a certification of the Association’s President and Secretary stating that copies of Amendment A will be mailed by certified mail to all first mortgagees of Units on the records of the Association and all Unit Owners once the Amendment is recorded with the Summit County Fiscal Office and that Unit Owners representing at least 75 percent of the Association’s voting power affirmatively approved of Amendment A, in writing.
- G. The Association has complied with the proceedings necessary to amend the Bylaws, as required by Chapter 5311 of the Ohio Revised Code and the Bylaws, in all material respects.

AMENDMENT

The Declaration of Condominium Ownership for The Arboretum at Greenwood Condominium is amended by the following:

AMENDMENT A

DELETE BYLAWS ARTICLE II, SECTION 10(D)(5) in its entirety.

INSERT a new BYLAWS ARTICLE II, SECTION 10(D)(5). Said new addition to be made to the Bylaws, and as amended at Instrument No. 55874285, is:

(5) borrow money for the purpose of financing the maintenance, repair, restoration, replacement, and/or insurance of the Condominium Property, provided that a majority of the members who entitled to exercise a majority of the Association's total voting power approves of the borrowing at an Association meeting; if Association approval is obtained, and in connection with this authority to borrow funds, once Association approval is obtained, the Board has the authority (i) to assign as collateral for the borrowing, without limitation, the Association's right to future income, including the right to receive common assessments, insurance proceeds, and other income or compensation, (ii) to evidence the borrowing by the issuance, sale, or pledge of notes, bonds, or other evidence of the indebtedness of the Association, and (iii) to execute related documents to implement the borrowing.

Any conflict between this provision and any other provision in the Declaration and Bylaws will be interpreted in favor of this provision giving the Board, on behalf of the Association, the authority to borrow funds and assign future income as collateral for a loan for condominium projects, with prior Unit Owner approval. The invalidity of any part of the above provision does not impair or affect in any manner the validity or enforceability of the remainder of the provision. Upon the recording of this amendment, only Unit Owners of record at the time of the filing have standing to contest the validity of this amendment, whether on procedural, substantive, or any other grounds. Any challenge to the validity of this amendment must be brought in the court of common pleas within one year of the recording of this amendment.

AMENDMENT B

[Intentionally Left Blank - Amendment Proposal Still Pending]

The Arboretum at Greenwood Condominium Owners Association has caused the execution of this instrument this 15th day of January, 2024.

**THE ARBORETUM AT GREENWOOD CONDOMINIUM OWNERS
ASSOCIATION**

By: 
JAMES STILSON, President

By: 
MICHELLE KLEIN, Secretary

STATE OF OHIO)
)
COUNTY OF Summit) SS

BEFORE ME, a Notary Public, in and for the County, personally appeared the above-named The Arboretum at Greenwood Condominium Owners Association, by its President and its Secretary, who acknowledged that they did sign the foregoing instrument, on Page 4 of 7, and that the same is the free act and deed of the corporation and the free act and deed of each of them personally and as such officers.

I have set my hand and official seal this 15th day of January, 2024.

Place notary stamp/seal here:



Jonelle Lyn Dittrich
NOTARY PUBLIC

This instrument prepared by:
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