

Bill Tomerlin
PO Box 1048
Gardnerville Nev 89410

**AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF
MERIDIAN BUSINESS PARK**

COMES NOW, MERIDIAN BUSINESS PARK ASSOCIATION, INC., a Nevada Non-Profit Corporation, (the "Association"), pursuant to Article XIII, Section 13.1, of the Declaration of Covenants, Conditions and Restrictions of Meridian Business Park, which was recorded in the office of the Douglas County Recorder on 3/10/89, 19 , in Book 389, at Page 1460, as Document Number 197987, and based upon the vote of more than two thirds of the voting power of the Association, and hereby amends the above-described Declaration as follows:

ARTICLE I

1.6 "Mortgage" shall mean and refer to a mortgage or deed of trust secured by and encumbering any portion of the properties held by a bank or savings and loan association or established mortgage company or entity chartered or licensed under federal or state laws whose principal business is lending money on the security of real property, or any insurance company or any federal or state agency including the United States Small Business Administration or any Certified Development Corporation.

ARTICLE IV

4.8. Subordination of Lien. The lien for assessments provided for herein shall be subordinate to the lien of any Mortgage upon any Parcel as said term is defined in Article 1.6 hereof. The Association, its successors or assigns, hereby waive any right created by any law, rule or regulation including, without

limitation, Nevada Revised Statutes 116.3116 2(b), and any supplement or replacement thereof, to assert that the lien for assessments has priority over any Mortgage. Sale or transfer of any Parcel shall not affect said lien for assessments; provided, however, each Mortgagee who comes into possession of a Parcel by virtue of foreclosure or any purchaser at a foreclosure sale of a Mortgage, shall take the Parcel free of any claim for unpaid assessments and charges against the Parcel which accrue prior to the time the holder or purchaser acquires title to the Parcel. No transfer of the Parcel as a result of a foreclosure or exercise of a power of sale shall relieve the new Owner, whether it be the former Mortgagee or another person or entity, from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE X

10.1. Written Notice. Upon written request to the Board, a Mortgagee shall be entitled to written notice from the Board of any default in the performance of an individual Parcel mortgagor of any obligation under this Declaration, the Articles of Incorporation, or By-Laws ("management documents") which is not cured within thirty (30) days.

Further, upon written request to the Board from a Mortgagee, the Board shall give such Mortgagee notice of all meetings of the Association. While each such Mortgagee shall have the right to be represented at such meetings, it shall have no voting rights unless it has succeeded to title to one or more of the Parcels. Further, upon written request, the Board shall deliver a copy of the

Association's annual statement to the requesting Mortgagee.

10.2. Exemption From Right of First Refusal. Any right of first refusal contained in the management documents shall not (1) impair the rights of any Mortgagee to foreclose or take title to a Parcel pursuant to the remedies provided in the mortgage, or (2) interfere with a subsequent sale or lease of a Parcel so acquired by the Mortgagee.

10.3. Subordination of Assessment Lien. Each Mortgagee which comes into possession of a Parcel by virtue of foreclosure of its Mortgage, or any purchaser at a foreclosure sale of a Mortgage, shall take the Parcel free of any claim for unpaid assessments and charges against the Parcel which accrue prior to the time such party acquires title. The assessment liens provided for in the management documents shall be subordinate to the lien of any Mortgage now or hereafter placed on a Parcel subject to assessment; provided that such subordination shall apply on to assessments which become due prior to a sale or transfer of the Parcel pursuant to a decree of foreclosure or trustee's sale. Such sale or transfer shall not relieve the Parcel from liability for any assessments thereafter becoming due or from the lien of any subsequent assessments.

10.4. No Priority. No provision in the management documents shall give an Owner or other party priority over any rights of a Mortgagee of his Parcel in contravention of its Mortgage relative to a distribution of insurance proceeds or a condemnation award for loss to or taking of a Parcel and/or of the Common Area, if any.

10.5. Examination of Books and Records. Mortgagees shall have the right, at all reasonable times, to examine the books and records of the Association.

10.6. No Obligation To Cure Breach. Any Mortgagee which acquires title to any Parcel pursuant to the remedies provided in its Mortgage or through foreclosure thereof, shall not be obligated to cure any breach of this Declaration which is non-curable or not practical or feasible to cure.

10.7. No Breach of Declaration. Neither the breach of any of the provisions contained in this Declaration nor the enforcement of any lien created hereby shall affect, impair, defeat or render invalid the lien of any Mortgage made in good faith and for value.

10.8. Prior Approval by Mortgagees. Except as otherwise provided by statute in the case of condemnation or substantial loss to the individual Parcel and/or the Common Area, if any of the project, unless at least fifty-one percent (51%) of Mortgagees which have given written notice to the Board of their desire to vote on the following issues (based on the one vote per acre formula, described above, for each Parcel on which such Mortgagee has a lien) have given their written approval, the Association shall not:

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(g) Make any material amendment to the management documents. The term "material amendment" as used herein shall mean amendments to provisions governing: (i) voting; (ii) assessments, assessment liens or subordination of such liens; (iii) reserves for maintenance, repair or replacement of the Common Area, if any; (iv) insurance or fidelity bonds; (v) rights to use the Common Area, if any; (vi) responsibility for

maintenance and repair within the Properties; (vii) annexation or withdrawal of property to or from the Properties; (viii) boundaries of any Parcels; (ix) interests in the Common Area, if any; (x) convertibility of Parcels into Common Areas or Common Areas into Parcels; (xi) leasing of Parcels; (xii) any provision which is for the express benefit of Mortgagees. An amendment of the management documents shall not be considered "material" if it is for the purpose of correcting technical errors or for clarification only.

A mortgagee which is sent a written request by the Board to approve an amendment or other action set forth above, on which it has a right to vote pursuant to this Section, which does not deliver or mail the Association a negative response within thirty (30) days shall be deemed to have approved the amendment or action.

Other than as amended herein, all of the remaining terms and provisions of the above-described Declaration shall remain unchanged.

DATED this 17 day of February, 1995.



MERIDIAN BUSINESS PARK
ASSOCIATION, INC., a Nevada
Non-Profit Corporation

By William R Tomerlin
President

STATE OF NEVADA NV)
COUNTY OF Douglas) ss.

William R Tomerlin

This instrument was acknowledged before me on February 17, 1995, by William R. Tomerlin as President of Meridian Business Park Association, Inc., a Nevada Non-Profit Corporation.

Holly Corgan
NOTARY PUBLIC

REQUESTED BY
Bill Tomerlin
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

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