

# BARCLAY PARK

## GOVERNING DOCUMENT AMENDMENT PROPOSAL "B"

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This Amendment is made and executed on this \_\_\_th day of \_\_\_\_\_, 2023, by Barclay Park Association, a Michigan Nonprofit Corporation, hereinafter referred to as "Association", in pursuance of the provisions of the Michigan Condominium Act (being Act 59 of the Public Acts of 1978, as amended), hereinafter referred to as the "Act".

Upon recording of this document, Article V, Section 2, "Percentages of Value" of the operative Barclay Park Association Master Deed is amended in part to read as follows:

[...]The percentage of value assigned to each Unit shall be determinative of each Co-owner's undivided interest in the Common Elements, but not the proportionate share of each respective Co-owner in the proceeds and expenses of administration and the value of such Co-owner's vote at meetings of the Association of Co-owners, both of which shall be as provided in the Condominium Bylaws. Set forth in[...]

Upon recording of this document, Article II, Section 2(a) "Determination of Assessments" of the Condominium Bylaws is amended in part to read as follows:

[...]Upon adoption of an annual budget by the Board of Directors, copies of said budget shall be delivered to each Co-owner and the assessment for said year shall be established based upon said budget, although the delivery of a copy of the budget to each Co-owner shall not affect the liability of any Co-owner for any existing or future assessments. The Assessment for the fiscal year shall be based upon the budget, with 80% of the budget allocated among co-owners in accordance with each unit's percentage of value; the remaining 20% of the budget allocated among all units equally. Changes to this allocation formula shall be effective upon the start of the Association's next fiscal year Should the Board of Directors at any time determine[...]