

Ann Arbor Ridgewood Condominium Association

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Summary of Most Important Changes to the Condominium Documents

Master Deed

- General: Remove references to Developer, Construction and Sales Period, First Annual Meeting, etc.;
- Article VI, Section 2: Each co-owner's assessment and vote shall be equal, to conform to current practices;

Condominium Bylaws

- Article I, Section 2(c): Co-owner voting shall be by number (not by value and number);
- Article I, Section 2(g),(k): Notice and written consent may be given by email;
- Article I, Section 3: Conform to Condominium Act to allow co-owners to opt out on an annual basis from the requirement to have financial statements audited or reviewed annually by a certified public accountant;
- Article II, Section 4: All general assessments of co-owners shall be equal;
- Article II, Section 4(b): Purchasers of a unit are required to pay toward the Association's reserves a one-time Working Capital Contribution equal to two months' assessments;
- Article II, Section 6(i): In the event of default in co-owner payment of assessments, the Association has the right to accelerate any unpaid installments of the annual assessment for the fiscal year;
- Article IV, Section 1(a): Co-owners are required to purchase insurance for personal property and other co-owner items;
- Article VI, Section 1(c): Co-owners are not permitted to carry on business or commercial activities except for home offices that meet specified criteria;
- Article VI, Section 2: Co-owner leasing of units is subject to greater restrictions after the effective date of the amendments;
 - Article VI, Section 2(a): A co-owner must have occupied a Unit for at least two (2) years in order to lease the Unit (subject to grandfathering);
 - Article VI, Section 2(a): No more than two (2) units may be leased at any time, with Association approval to be granted on a first-applied, first-approved basis (subject to grandfathering);
 - Article VI, Section 2(b): No portion less than an entire unit may be leased;
 - Article VI, Section 2(b): Lease term must be at least twelve (12) months and no more than three (3) years;
 - Article VI, Section 2(c): A co-owner desiring to lease his/her unit shall notify the Association in writing and provide a copy of executed lease;
 - Article VI, Section 2(g): The Association may grant hardship exemptions to the leasing restrictions;
- Article XI, Section 1(b): The Association shall be entitled to recover from co-owners costs and attorney fees incurred to obtain compliance with the condominium documents, whether or not in connection with a legal proceeding, and if incurred in a legal proceeding, without regard to whether such proceeding is successful;

Association Bylaws

- Article II, Section 4, 12: Notice and written consent may be given by email.