



Century 21, Beal Inc.

**Brazos Valley Property Management**  
903 S Texas Avenue, College Station, TX 77840  
Business (979)764-2500 Fax (979)764-0508

November 6, 2017

Subject: Amendment to University Place Condominium Declaration- Adding New Provision to Article V

Dear University Place Condominium Homeowners Association members:

The University Place Condominium Homeowners Association Board of Directors has heard from numerous members that they desire to amend the University Place Condominium Declaration (the "Declaration") to allow for the restriction on the number of units owned or controlled by a single individual. The desire to restrict the number of units owned or controlled by a single individual stems in part from the Fannie Mae prohibition on providing mortgages secured by units in condo projects in which a single entity owns or controls more than 10% of the units. Currently, the Declaration does not restrict the number of units an individual can own or control through a business entity.

The Board of Directors is recommending to the University Place Condominium Homeowners Association members that the Declaration be amended to add a provision restricting the number of units an individual can own or control through a business entity to a maximum of nine ("9") units. Adoption of any change to our Declaration requires 67% of unit owners to vote in favor of the change.

Attached you will find a ballot with the proposed new wording. Please indicate your vote(s) in the space provided either for or against adoption of the proposed change and mail the ballot to the address shown in the letterhead. You may also hand deliver your ballot to any member of the University Place Condominium Homeowners Association Board of Directors.

Sincerely Yours,

University Place Condominium Homeowners Association Board of  
Directors

By:

A handwritten signature in black ink that reads "Roger R. Martinez". The signature is written in a cursive style with a horizontal line extending from the end.

Roger R. Martinez, President



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**Ballot for Amending University Place Condominium Declaration Article V**

I hereby cast my vote for or against changing the wording in the University Place Condominium Declaration Article V to add a new provision restricting the number of units an individual can own or control as follows:

**New Wording:**

5.16 Restriction on the number of units owned or controlled by an individual. A single individual may not own or control more than nine (“9”) units. This includes restricting an individual from owning more than nine (“9”) units in total whether those units are owned as a single individual, in an investor group, in a partnership, in a corporation, or in a combination of any of these types of unit ownership.

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You are entitled to one vote for each unit you own. If you own multiple units please indicate your vote for each unit that you own. To be counted, ballots must be returned no later than December 8<sup>th</sup>, 2017.

Unit Number	Vote For	Vote Against

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Name (print): \_\_\_\_\_