

**1666 COFFMAN CONDOMINIUM ASSOCIATION, INC.**

**EXCERPT** - Restatement of Declaration dated February 13, 1996,  
Article IV, Restrictions, Conditions and Covenants  
Section 2.a., b., Limitations on Sales and Ownership, Pg. 12  
Section 3.a. through f., Eligibility for Occupancy, Pg. 13

- 2. Limitations on Sales and Ownership.** The following limitations apply to the ownership of Units in the Condominium:
- a. No Unit may be sold to any person who does not meet one of the Eligibility for Occupancy requirements of Article IV, Section 3.a. through f. below.
  - b. A Unit may be transferred to a new owner via inheritance or other legal means but the new owner must meet the requirements of Article IV, Section 3. hereof to occupy the Unit. Upon termination of ownership by an eligible occupant, the Unit shall be placed on the market as soon as practicable for sale to an eligible owner/occupant.
- 3. Eligibility for Occupancy.** No Unit in the Condominium shall be occupied by or rented or leased to any person who is not an eligible occupant. Eligible Occupant is defined as follows:
- a. current or retired University of Minnesota employees who are 55 years of age or older, and their spouses regardless of age;
  - b. the widows or widowers of University of Minnesota employees who are 55 years of age or older, or who are in residence at the time of the eligible spouse's death;
  - c. divorced spouses of University of Minnesota employees who are in residence in the Condominium at the time of the divorce;
  - d. any person who is a lawful owner of a Unit in the Condominium as of the date of recording of the Lease between the Association and the University of Minnesota dated March 3, 1994;
  - e. current spouse of an eligible Owner for estate planning purposes;
  - f. any other person who is 55 years of age or older with a suitable University affiliation upon the written consent of the University of Minnesota;
- ◆ The status of an eligible owner is not assignable or transferable, except as noted in Section 2. and does not run with the title to a Unit.

The intent of this provision is that, as a whole, this Condominium shall provide housing for persons 55 years of age or older and that this Condominium shall comply in all respects with the letter and spirit of the definition of “housing for older persons” under the Federal Fair Housing Amendments Act of 1988. For that purpose, it is further the intent of this provision that at least 80 percent of the Units in the Condominium shall at all times be occupied by at least one person 55 years of age or older.

- ◆ Employees who perform substantial duties directly related to the management or maintenance of the Condominium (and their families) are not counted for or against the 80 percent rule.
- ◆ Upon the showing of a compelling need or hardship, the Association Board of Directors may approve a sale to an individual(s) under age 55, but otherwise eligible, provided such sale does not place the Condominium at risk of failing to qualify under the definition of “housing for older persons” as provided in the Federal Fair Housing Amendment Act of 1988.
- ◆ The status of an eligible owner is not assignable or transferable, except as noted in Section 2, and does not run with the title to a Unit.
- ◆ The Condominium Board shall adopt, and the management shall implement and enforce policies and procedures effectuating this restriction and intent.