

**AMENDMENT NO. 1 TO THE CONDOMINIUM
DECLARATION AND BYLAWS FOR
KAGY VILLAGE CONDOMINIUMS**

THIS AMENDMENT executed as of the day and year which corresponds to the signatures below, is made pursuant to the amendment provisions and procedures set forth in the Preliminary Condominium Declaration and Bylaws of and for the Kagy Village Condominiums, which were recorded on April 5, 2006 as Document No. 2223832, records of the Gallatin County Clerk and Recorder's office and which by this reference are fully and completely incorporated herein. This Amendment No. 1 is made pursuant to the power of attorney granted to the owners of a Unit to effectuate the division of such unit once as provided in Section IV of the Declaration (page 11 of 33) as well as in the Amendment procedures contained in Section VII of the Declaration (page 17 of 33). The purpose of this Amendment No. 1 is to divide Unit A-2 into Units A2-1 and A2-2 and to set forth the revised percentage of ownership of common elements and voting interests caused thereby. Units A2-1 and A2-2 are hereby encumbered with the terms, conditions, restrictions and provisions contained within the document set forth above. A further purpose of this Amendment No. 1 is to correct factual inaccuracies in the language contained in Section II, Real Estate, under the subsection entitled "Condominium Units" (page 8 of 33).

NOW, THEREFORE, the following Amendment to the Preliminary Condominium



Declaration and Bylaws for Kagy Village Condominiums is as follows:

1. That the recitals as set forth above are hereby incorporated herein by reference.
2. That Unit A2 is now divided into Units A2-1 and A2-2 such that the initial percentage ownerships as set forth in Article IV titled "Ownership and Voting - Exhibits - Use" of the Declaration are reduced and revised as follows:

PHASE I

BUILDING A

UNIT NO.	SQUARE FOOTAGE	PERCENTAGE OF INTEREST IN GENERAL COMMON ELEMENTS
A1	2269	13%
A2-1	1675	9.5%
A2-2	1675	9.5%
A3	2269	13%

BUILDING B

B1	1700	9.5%
B2	2220	12%
B3	1700	9.5%

BUILDING C

C1	2167	12%
C2	2167	12%

TOTAL 17842 100%

3. That a revised floor plan for all of Building A is attached hereto as Exhibit "B" and incorporated herein by reference and shall replace the floor plan for Unit A1 previously on file and of record in the office of the Gallatin County Clerk and Recorder's Office filed as Exhibit "B" to Document No. 2223832 (Page 30 of 33).

4. A Certificate of Floor Plan is also attached hereto as Exhibit "B" and shall

supplement the Certificate of Floor Plan previously on file and of record in the office of the Gallatin County Clerk and Recorder's Office.

5. That the subsection entitled "Condominium Units" contained in Section II, Real Estate, is deleted in its entirety and replaced as follows:

Condominium Units

Each Unit, together with the appurtenant undivided interest in the common elements of KAGY VILLAGE CONDOMINIUMS shall together comprise one condominium Unit, and may be conveyed, leased, rented, devised or encumbered as a condominium Unit. The Units comprising the condominiums are initially contained in three buildings.

6. That except for the specific changes, modifications, clarifications and additions contained and set forth above, each and every one and all the terms and conditions of the preliminary condominium declaration and all amendments thereto remain in full force and effect, unchanged and unaltered by this Amendment except where inconsistent with or in conflict with the terms hereof in which case this Amendment shall control.

IN WITNESS WHEREOF, this Amendment has been executed as of this 15th day of
December, 2006.

KAGY VILLAGE, L.L.C.

By 
DICK STEFANI

Its: Member

DMC INCORPORATED

By 
DAVID MACDONALD

Its: President

By 
RICHARD N. STEFANI

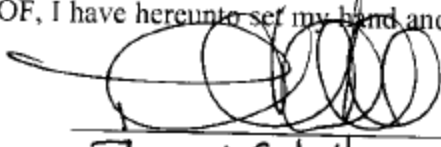


STATE OF MONTANA)
)
) ss.
)
COUNTY OF GALLATIN)

On this 15th day of December, 2006, before me, a notary public in and for the State of Montana, personally appeared DICK STEFANI known to me to be a member of KAGY VILLAGE, L.L.C. and the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same pursuant to the authority vested in him.



IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year in this certificate first written.




Thomas A. Cahill
Notary Public, State of Montana
Residing at: Bozeman MT
My commissions expires: 8-18-2008

STATE OF MONTANA)
)
) ss.
)
COUNTY OF GALLATIN)

On this 15th day of December, 2006, before me, a notary public in and for the State of Montana, personally appeared DAVID MACDONALD known to me to be the President of DMC INCORPORATED and the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same pursuant to the authority vested in him.



IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year in this certificate first written.



Thomas A. Cahill
Notary Public, State of Montana
Residing at: Bozeman MT
My commissions expires: 8-18-2008

STATE OF MONTANA)
 ss.
COUNTY OF GALLATIN)

On this 15th day of December, 2006, before me, a notary public in and for the State of Montana, personally appeared RICHARD N. STEFANI known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year in this certificate first written.



THOMAS A CAHILL

Notary Public, State of Montana

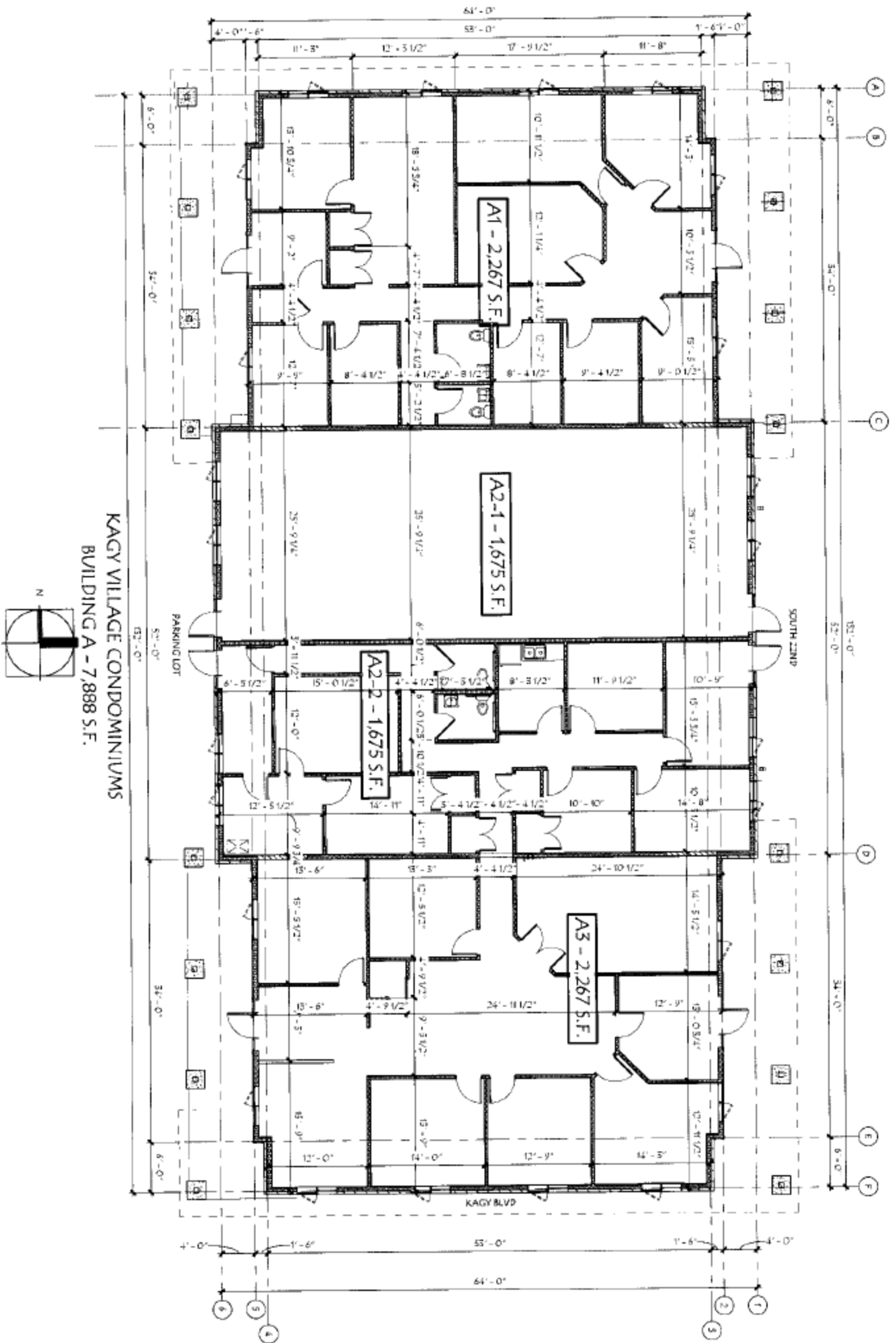
Residing at: Bozeman Montana

My commissions expires: 8-18-2008

(Seal)



EXHIBIT B (1 OF 2)



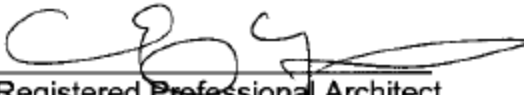
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EXHIBIT B (2 OF 2)
CERTIFICATE OF FLOOR PLAN

The undersigned, being a duly registered professional architect in the State of Montana, herewith certifies the following:

That the floor plans for KAGY VILLAGE CONDOMINIUMS, Phase 1, Building A situated according to the official plat thereof on file and of record in the office of the County Clerk and Recorder of Gallatin County, Montana, as duly filed with Amendment No. 1 to the Condominium Declaration and Bylaws thereof, fully and accurately depict the layout, location, unit designation and dimensions as built of KAGY VILLAGE CONDOMINIUMS, Phase 1, Building A and that such floor plans are an accurate copy of the plans filed with and approved by the officials and officers of the City of Bozeman having jurisdiction to file building permits. Such floor plans render hand representation of the actual building.

Dated: 12.14.06


Registered Professional Architect
Number: 2410



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