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ERNEST D ROWLEY, WEBER COUNTY RECORDER
19-AUG-11 140 PM FEE \$44.00 DEP TDT
REC FOR: HELGESEN WATERFALL JONES

The Cottages at Pleasant Valley Amendment to Declaration

THIS Amended Declaration of the Cottages at Pleasant Valley, a Planned Residential Unit Development, is made by the Cottages at Pleasant Valley Owners Association ("Association"), located in Washington Terrace, Utah.

Recitals

WHEREAS, the amendment set forth herein regarding renter restrictions was voted on and approved in 2008 by the members of the Cottages at Pleasant Valley, however, this amendment was not recorded at the Weber County Recorder's Office; and

WHEREAS, only one unit has changed ownership since rental restriction amendment was passed in 2008, and the new owner of that unit has provided the Association written consent approving of the rental restriction amendment. The Association now desires to record the 2008 rental restriction amendment; and

WHEREAS, the homeowners at the Cottages at Pleasant Valley desire to preserve and enhance the quality of life at the Cottages at Pleasant Valley and have purchased their homes at the Cottages at Pleasant Valley for the purpose of using their home as an owner occupied single family residence; and

WHEREAS, the homeowners believe the PUD living concept was developed to create a real property interest wherein individuals could own their own property and enjoy the benefits that accompanying ownership of real property, including the stability associated with real property ownership, both individually and as a neighborhood, as well as the security that comes to a community by having residents who are owners and are committed to the long-term welfare and good of the community; and

WHEREAS, because the homeowners at the Cottages at Pleasant Valley own a shared and undivided interest in the Association common area, the common area should be used and shared in common by those who own an interest in the common area and should not be used by those who do not possess an ownership interest in the common area; and

WHEREAS, the homeowners realize that the value of their homes are directly related to the ability to sell their homes, that the ability to sell their homes is directly related to the ability of prospective borrowers to obtain financing, and that underwriting standards at financial institutions and secondary mortgage markets restrict the percentage of non-owner occupied homes that can exist in a PUD; and further, when too high a percentage of non-owner occupied homes exist in a PUD, a buyer will not be able to qualify for favorable and competitive market interest rates and financing terms, thus inhibiting homeowners' ability to sell their homes and depressing the value of all the homes at the Cottages at Pleasant Valley; and

WHEREAS, the homeowners have determined through the years of their collective experience that homeowners are more responsive to the needs of the PUD community, take a greater interest and care of the common area, and are generally more respectful of the Association rules;

THEREFORE, To accomplish the homeowners' objectives, the following amendment is adopted limiting and restricting the number of homes that may be rented at the Cottages at Pleasant Valley:

Renter Restriction Amendment

- a. The leasing of homes at the Cottages at Pleasant Valley is prohibited unless the leasing is consistent with this section.
- b. No home may be rented or leased for more than twelve months in any twenty-four month period.
- c. Not more than ten percent (10%) of the homes at the Cottages at Pleasant Valley shall be occupied by non-homeowners at any one time.
- d. All leases, subleases, assignments of leases, and all renewals of such agreements shall be first submitted to the Cottages at Pleasant Valley Board who shall determine compliance with this section.
- e. Any homeowner desiring to lease his or her home or to have his or her home occupied by a non-homeowner shall notify the Board in writing of their intent to lease their home. The Board shall maintain a list of those homeowners who have notified it of an intent to lease their home and shall grant permission to homeowners to lease their home for not more than twelve months in any twenty-four month period in the same order the Board receives the written notice of intent to lease a home from the homeowners. No permission shall be granted to lease a home until less than ten percent (10%) of the homes at the Cottages at Pleasant Valley are occupied by a non-homeowner.
- f. The restrictions herein shall not apply if a homeowner moves from his home (a) due to temporary (less than three years) military, humanitarian, religious or charitable activity or service, and (b) leases his or her home with the intent to return to occupy his or her home when the military, humanitarian, religious or charitable service has concluded. Nor shall the restrictions herein apply if a parent or child leases their home to a family member (parent, child or siblings).
- g. Any homeowner who violates this section shall be subject to a complaint for damages and/or an injunction and order seeking to terminate the lease in violation of this section. If the Cottages at Pleasant Valley Board is required to retain legal counsel to enforce this section, with or without the filing of legal process, the violating

homeowner shall be liable for all attorney fees and court costs incurred by the Board in enforcing this section.

- h. Those homes that are currently occupied by non-homeowners may continue to be occupied by non-homeowners until the first of the following events occurs:
 - i. The homeowner conveys his or her interest in the PUD home to a new Owner;
 - ii. The current occupants of the home terminate their lease and move from the home; or

CERTIFICATION

It is hereby certified that homeowners holding more than seventy-five (75%) of the voting power of the Association has voted to approve this amendment.

IN WITNESS WHEREOF, this 16th day of August, 2011.

The Cottages at Pleasant Valley Owners' Association

By Joy Izatt
President

STATE OF UTAH)
 :ss.
COUNTY OF WEBER)

On this 16 day of August, 2011, personally appeared before me Joy Izatt who, being by me duly sworn, did say that she is President of the Cottages at Pleasant Valley and that the within and foregoing instrument was signed in behalf of said Association and she duly acknowledged to me she executed the same.



Ligia E Parker
Notary Public

EXHIBIT "A"

LEGAL DESCRIPTION

The Cottages at Pleasant Valley PRUD
Washington Terrace, Weber County, Utah

Phase 1, UNITS 1 through 6
(Land Serial Numbers: 07-525-0001 through 07-525-0006)

Phase 2 Amended, UNITS 7 through 11
(Land Serial Numbers: 07-541-0001 through 07-541-0005)

Phase 3, UNITS 12 through 17
(Land Serial Numbers: 07-573-0001 through 07-573-0006)

Phase 4, UNITS 18 through 24
(Land Serial Numbers: 07-615-0001 through 07-615-0007)

Phase 5, UNITS 25 through 29
(Land Serial Numbers: 07-645-0001 through 07-645-0005)