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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
CLYDE SNOW SESSIONS & SWENSON
201 S MAIN #1300
SLC UT 84111
BY: TMW, DEPUTY - WI 5 P.

**AMENDMENT TO THE DECLARATION OF CONDOMINIUM
OF
CANYON ROAD TOWERS, A CONDOMINIUM PROJECT**

THIS AMENDMENT to the Declaration of Condominium of Canyon Road Towers, a
Condominium Project, is made and executed this 18th day of October

2011, by the Canyon Road Towers Owners Association located at 123 Second Avenue, Salt Lake
City, Utah 84103 (the "Association").

RECITALS:

A. The Declaration of Condominium for the Canyon Road Towers Condominiums
was recorded in the Office of the Salt Lake County Recorder on or about March 16, 1976 as Entry
No. 2794954, in Book 4136 beginning at Page 201 of the Official Records, covering the real
property more particularly described in Exhibit "A," attached.

B. Articles 27 and 28 of the Declaration provide that the Declaration may be amended
with the prior written consent of at least 67 percent of the undivided ownership interest in the
common areas and facilities. Pursuant to this authority, the Declaration has previously been
amended in several respects.

C. The Utah Legislature has declared a condominium association may create
restrictions on the number and term of rentals in a condominium project.

D. Consistent with the legislative findings, the Association has determined, with the
prior written consent of at least 67 percent of the undivided ownership interests in the common
areas and facilities, to amend the Declaration to restrict the number and term of rentals in the
Canyon Road Towers Condominium project to preserve the value of the Units owned by its
members and to protect their condominium lifestyle.

NOW THEREFORE, for the reasons cited above, the Association hereby executes this
Amendment to the Declaration of Condominium of Canyon Road Towers, a Condominium
Project, for and on behalf of all unit owners and for the benefit of the project:

1. The Declaration of Condominium of Canyon Road Towers, a Condominium Project, is hereby amended by adding the following provisions to Section 9 thereof:

- g. The total number of Units that may be offered for rent shall be limited.
- h. The Association shall establish and maintain a Rental Pool providing for the number of Units that may be rented or leased. Beginning one year from execution hereof (the "Effective Date"), only those Units in the Rental Pool may be rented or leased, except as described below or otherwise exempted by Utah Code Annotated section 57, as amended. All other rentals or leases are prohibited.
- i. Unit Owners may place their Units in the Rental Pool by notifying the Association office in writing. Units will be included in the Rental Pool on a first-come, first-served basis and come in compliance with the association rules.
- j. A Unit will be removed from the Rental Pool if ownership of the Unit is transferred, if the Unit Owner reoccupies the Unit after a period of rental, or upon any violation by the Unit Owner, the Unit Owner's agent, or the Unit Owner's tenant or guests, of the Declaration, Bylaws, or Rules and Regulations. Eligibility for and inclusion in the Rental Pool will be determined by the Association in its sole and absolute discretion.
- k. Units which are under a written contract for rent or lease before the Effective Date, are placed in the Rental Pool for the duration of their current tenants lease and will be included in the Rental Pool. The Unit Owner shall inform the Association office of all current rental and lease contracts and provide a copy of the contract to the Association. Thereafter, the Unit may only be rented or leased if it is placed in the Rental Pool.
- l. As of the Effective Date, the Association shall catalog all Units eligible for rent under part 9.k. above. If a Unit loses its eligibility for rent or lease under part 9.k., the Unit shall be removed from the Rental Pool.
- m. Units for which a written contract for rent or lease is executed between the Effective Date and one year after the Effective Date are eligible for rent or lease to that same tenant without being included in the Rental Pool, if the Rental Pool is full at the time the contract for rent or lease is executed. The Unit Owner shall inform the Association office of any such rental or lease contracts and provide a copy of the contract to the Association. The Unit's eligibility for rent or lease outside of the Rental Pool will end when ownership of the Unit is transferred, the Unit Owner reoccupies the Unit, or the tenant residing in the unit at the Effective Date moves out, whichever occurs first. Thereafter, the Unit may only be rented or leased if it is placed in the Rental Pool.

n. A Unit Owner who is prohibited by this Declaration from renting his or her Unit may apply to the Association office for a relocation exemption from the rental restriction. The relocation exemption is available only to a Unit Owner whose Unit is his or her primary residence, who is relocating for a period of no more than two years, and who intends to make the Unit his or her primary residence upon return. The Unit Owner shall make an application in writing for the relocation exemption and provide any supporting documents requested by the Association. Eligibility for and granting of the relocation exemption shall be determined by the Association in its sole and absolute discretion. The Unit Owner may not rent his or her Unit until the exemption is granted in writing by the Association.

o. A Unit Owner who is prohibited by this Declaration from renting his or her Unit may apply to the Association office for a hardship exemption from the rental restriction. The hardship exemption is available only to a Unit Owner who has been unable to sell his or her Unit for 95% of its current Salt Lake County assessed value after the Unit has been on the market for a period of 120 days. The Unit Owner shall make an application in writing for the hardship exemption and provide documents establishing the number of days the Unit has been marketed, the assessed value of the Unit and all written offers to purchase the Unit received by the Unit Owner. Eligibility for and granting of the hardship exemption shall be determined by the Association in its sole and absolute discretion. The Unit Owner may not rent his or her Unit until the exemption is granted in writing by the Association.

p. No Unit may be rented for any period of less than six months unless otherwise allowed in Utah Code Annotated section 58, as amended.

q. No lessee may sublease a Unit. Unit Owners must include in their lease agreements a prohibition against subleases. Units which are sublet will be removed from the Rental Pool.

r. It is the responsibility of the Unit Owner to inform the Association office of the move-in and move-out dates of his or her tenants, to inform the tenants of the CRT rules for moves and if necessary, to pay any fees associated with the move-in or move-out of his or her tenant, or any other fees which the Management Committee in its sole discretion has determined to be applicable to all landlords. Unit Owners must also make his or her tenant aware of the current Association Rules and Regulations. Failure to meet these requirements may result in a fine against the Unit Owner and removal from the Rental Pool.

s. Unit Owners shall inform the Association office of any rentals or leases exempted under Utah Code Annotated section 58-8-10(9), as amended, and the Association

shall determine and track the number of rentals and Units exempted thereunder.

7/19/11

2. This Amendment to the Declaration shall be effective as of the date it is recorded in the Office of the Salt Lake County Recorder.

By Richard Scott
President

By Alice James
Secretary

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On the 18th day of October 2011, personally appeared before me Richard Scott, president, and Alice James, secretary of the Canyon Road Towers Owners Association, who duly acknowledged to me that the Association executed the foregoing document.

Charlotte Nager
NOTARY PUBLIC

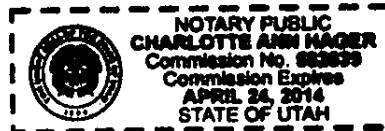


EXHIBIT "A"

TRACT A:

Beginning 33.667 feet South 89°40'14" East from the Southwest corner of Lot 4, Block 3, Plat "I", Salt Lake City Survey, and running thence South 89°40'14" East 338.817 feet; thence North 0°21'06" East 116.79 feet; thence West 108.583 feet; thence North 0°21'06" East 166.78 feet; thence South 89°44'14" West 123.93 feet; thence South 0°21'06" West 71.75 feet; thence South 89°44'14" West 115.81 feet; thence South 25°18'31" West 57.30 feet; thence South 0°21'06" West 91.28 feet; thence South 89°57'40" East 33.667 feet; thence South 0°21'06" West 115.5 feet to the point of beginning.

TRACT B:

Beginning at the Southwest corner of Lot 4, Block 3, Plat "I" Salt Lake City Survey and running thence North 0°21'06" East 115.5 feet; thence South 89°57'40" East 33.667 feet; thence South 0°21'06" West 115.5 feet; thence North 89°57'40" West 33.667 feet to the point of beginning.