

AMENDMENT

TO

280754

DECLARATION OF CONDOMINIUM

OF

LAS PALMAS RESORT CONDOMINIUMS

GREEN VALLEY DEVELOPMENT, INC. (also known as Green Valley Development Co., Inc.), Declarant under that certain Declaration of Condominium for Las Palmas Resort Condominiums Phase IA, dated November 28, 1984, recorded November 30, 1984, as Entry No. 269186, Book 364, Pages 99 - 148 of Official Washington County Records, as supplemented by that certain Supplemental Declaration dated June 28, 1985, recorded July 1, 1985, as Entry No. 27808, Book 381, Pages 202-216, of Official Washington County Records, with respect to Phase IB of said project, and the Las Palmas Owners Association, hereby exercises their rights and privileges under said Declaration as supplemented to Amend the same as allowed by Paragraph 36(d) of said Declaration, to better insure in the light of existing circumstances or information, workability of the arrangement which is contemplated by the Declaration, specifically to conform with current FNMA and Freddie Mac guidelines to conform with the general requirements of secondary market investors for the purposes of obtaining financing for owners in the project. The Declaration as supplemented is therefore amended as follows:

1. Section 12(f) found on page 14 of the original Declaration which provides that any agreement for professional management of the

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project shall call for a term not exceeding five (5) years, is hereby amended to read, "not exceeding three (3) years."

2. Section 20(b) is hereby amended by eliminating the following bracketed phrase: (except for claims for a pro rata share of such prior assessments or charges resulting from a pro rata reallocation thereof to all units, including the unit in which the mortgagee is interested).

3. Paragraph 35 entitled "Sale as Time Period Units by Declarant" is hereby eliminated and in its place and stead the following paragraph shall be inserted:

35. Sale as Time Period Units Prohibited. The creation of any regime to sell time period units as defined in the Utah Condominium Ownership Act is hereby prohibited.

4. Paragraph 36 is hereby amended to conform to the new Paragraph 35 as stated above by eliminating the phrase "or time period units if elected by the Declarant" in the last sentence of Paragraph 36(b).

DATED this 12 day of August, 1985.

GREEN VALLEY DEVELOPMENT, INC.

LAS PALMAS OWNERS ASSOCIATION

Alan H. Coombs
Alan H. Coombs, President

Alan H. Coombs
Alan H. Coombs, President

Ronald W. Snow
Ronald W. Snow, Secretary

Russell J. Gallian
Russell J. Gallian, Secretary

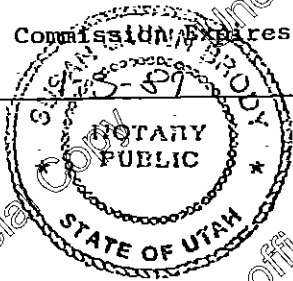
STATE OF UTAH

: ss.

COUNTY OF WASHINGTON)

On the 26th day of August, 1985, personally appeared before me ALAN H. COOMBS and RONALD W. SNOW, who being by me duly sworn did say, each for himself, that they are the President and Secretary respectively of Green Valley Development, Inc., and that the within and foregoing instrument was signed on behalf of said corporation and said persons acknowledged to me that said corporation executed the same.

My Commission Expires:



Susan Quinn Brady
NOTARY PUBLIC

Residing at:

ST. George, Utah

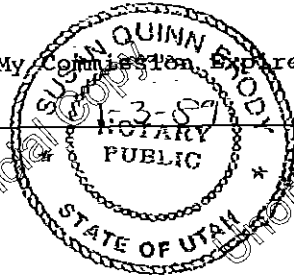
STATE OF UTAH)

: ss.

COUNTY OF WASHINGTON)

On the 26th day of August, 1985, personally appeared before me ALAN H. COOMBS and RUSSELL J. GALLIAN, who being by me duly sworn did say, each for himself, that they are the President and Secretary respectively of Las Palmas Owners Association, and that the within and foregoing instrument was signed on behalf of said Association and said persons acknowledged to me that said Association executed the same.

My Commission Expires:



Susan Quinn Brady
NOTARY PUBLIC

Residing at:

ST. George, Utah

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Gallian, Drake & Westfall
MEMBER & REALTY
WASHINGTON
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