

**AMENDMENT
TO THE
DECLARATION
OF
COVENANTS, CONDITIONS &
RESTRICTIONS
FOR
CHASE LANE VILLAGE**

(A Planned Unit Development)

This Amendment to the Declaration of Covenants, Conditions & Restrictions for Chase Lane Village ("Amended Declaration"), amends the Restated and Amended Declaration of Covenants, Conditions and Restrictions for Chase Lane Village recorded on October 30, 2008, in the Davis County, Utah, Records Office, Book 4647, Pages 279-331, as Entry Number 2401806 ("2008 Amendment"). The purpose of this Amended Declaration is to describe the insurance obligations of Chase Lane Village Homeowners Association, Inc. ("Association"). This Amended Declaration is made and executed on the date shown below by the Chase Lane Village Board of Trustees after having voted upon and approved by the Lot Owners at Chase Lane Village.

RECITALS

WHEREAS, the property that is the subject of this Amended Declaration is situated in and upon that certain real property located in Davis County, State of Utah, as specifically described in Exhibit "A", attached hereto. Included in this Amended Declaration is the common area appurtenant to each Lot as shown on the plat maps for Chase Lane Village, as recorded in the office of the County Recorder for Davis County, State of Utah. There are 108 Lots at Chase Lane.

WHEREAS, it is the desire of the Lot Owners within the Association to live in a community that is orderly, peaceful, well maintained and that will allow for and protect the comfortable enjoyment of all residents of Chase Lane; and

NOW THEREFORE, to accomplish the Lot Owners' objectives, the following amendment is adopted. If there is any conflict between this Amended Declaration and the 2008 Amendment, this Amended Declaration shall control.

When used in this Amended Declaration, the terms used shall have the meaning stated in the 2008 Amendment unless the context otherwise requires.

This Amended Declaration shall become effective upon recording. The Chase Lane 2008 Amendment and any amendments thereto are hereby amended as follows:

AMENDMENT

INSURANCE

1. **Types of Insurance.** The Association shall obtain and keep in full force and effect at all times the following types of insurance coverage, provided by companies licensed to do business in the State of Utah:

1.1 **Fire and Casualty Insurance.** A policy or policies of fire and casualty insurance on the Common Areas, Lots and buildings within Chase Lane Village in such amounts as shall provide for 100% of the full replacement cost of the insured property at the time the insurance is purchased and at each renewal date, excluding items normally excluded from property insurance policies. Such insurance shall include fire and extended coverage, vandalism and malicious mischief, and such other risks and hazards against which the Association shall deem it appropriate to provide insurance protection to the Common Areas, to the improvements, and the privately owned residential dwellings on the Lots. The Association may comply with the above requirements by the purchase of blanket coverage and may elect such "deductible" provisions as in the Association's opinion are consistent with good business practice. The Association shall not be responsible for nor purchase insurance coverage on the personal contents of the Lot Owners that is not otherwise included in the Association's insurance coverage as provided by Utah law. Each Owner is required to obtain their own insurance (renters or condominium owners coverage) for their own protection, which Owner's insurance is for the purpose of insuring the Owner's personal property and to pay the Association's insurance deductible, plus those additional types of losses normally covered by such insurance that are not covered under the Association's fire policy. Each Owner shall provide a copy of this Amended Declaration to their insurance agent to insure they obtain adequate and complete insurance coverage.

1.2 **Public Liability and Property Damage Insurance.** The Association shall obtain a broad form of comprehensive public liability insurance coverage for the Properties, in such amounts and in such forms as it deems advisable to provide adequate protection against liability for personal injury, death and property damage. Coverage shall include without limitation, liability for operation of automobiles on behalf of the Association and all activities in connection with the ownership, operation, maintenance, and other use of the Properties.

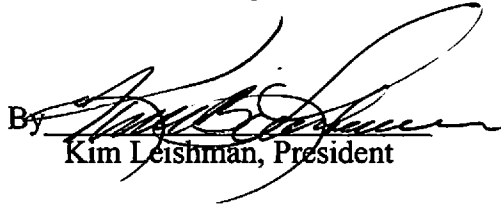
- 1.3 **Worker's Compensation Insurance.** Worker's compensation and employer's liability insurance and all other similar insurance with respect to employees of the Association, if any, in the amounts and in the forms now or hereafter required by law.
- 1.4 **Fidelity Insurance or Bond.** Fidelity insurance or a bond in such amounts and in such forms as the Association deems appropriate to cover against dishonesty of employees or the Manager, destruction or disappearance of money or securities, and forgery.
2. **Form of Insurance.** Insurance coverage on the Properties, insofar as possible, shall be in the following form:
 - 2.1 **Casualty and Hazard Insurance.** Casualty and hazard insurance in a form or forms naming the Association as the insured, as trustee for the Owners, and which policy or policies shall specify the interest of each Owner (Owner's name and Lot number). The Association shall furnish to each Owner and to each mortgagee requesting in writing the same, a certificate of coverage, including an identification of the Owner's interest.
 - 2.2 **Public Liability and Property Damage Insurance.** Public liability and property damage insurance which names the Association as the insured, as trustee for each Owner, for the Manager, if any, and which protects each Owner and the Manager, if any, against liability for acts or omissions of any of them in connection with the ownership, operation, maintenance, or other use of the Properties.
3. **Additional Coverage.** The provisions of this Amended Declaration shall not be construed to limit the power or authority of the Association to obtain and maintain insurance coverage in addition to any insurance coverage required by this Amended Declaration in such amounts and in such forms as the Association may from time to time deem appropriate.
4. **Adjustment and Contribution.** Exclusive authority to adjust losses under the insurance policies hereafter in force on the Properties shall be vested in the Association. In no event shall the insurance coverage obtained and maintained by the Association hereunder be brought into contribution with insurance purchased by individual Owners or their Mortgagees.
5. **Insurance Carried by Owners.** Each Owner is responsible for and shall obtain insurance, at his own expense, providing coverage upon personal property located on his own Lot, and for general liability coverage, including without limitation, coverage for personal injury, property damage, and such other risks as each Owner may deem appropriate. The Association shall have an obligation and responsibility to carry insurance on the Lots, or any improvements located on the Lots.

- 6. **Review of Insurance.** The Association shall review annually the coverage and policy limits of all insurance on the Properties and shall adjust the same at its discretion. Such annual review may include an appraisal of the improvements in the Properties by a representative of the insurance carrier or carriers providing the policy or policies on the Properties, or such other qualified appraisers as the Association may select.

CERTIFICATION

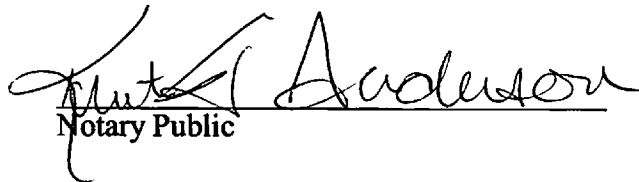
It is hereby certified that the Chase Lane Village Board of Trustee's has approved this Amended Declaration as being consistent with the vote of the owners of lots.

Chase Lane Village Homeowners Association, Inc.

By 
 Kim Leishman, President

STATE OF UTAH)
 :ss.
 COUNTY OF DAVIS)

On this 06th day of February 2012, personally appeared before me Kim Leishman, who, being by me duly sworn, did say that he is President of Chase Lane Village Homeowners Association, Inc., and that the within and foregoing instrument was signed in behalf of said Association and he duly acknowledged to me he executed the same.


 Notary Public

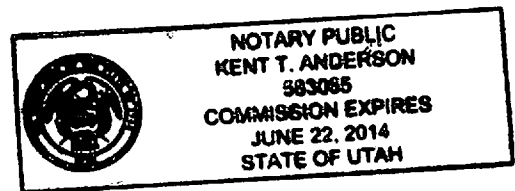


Exhibit "A"

Legal Descriptions of Lots

**ALL OF UNITS 101 THROUGH 126, CHASE LANE VILLAGE PHASE I, PUD,
CENTERVILLE CITY, DAVIS COUNTY, UTAH.
[02-105-0101 THRU 02-105-0126]**

**ALL OF UNITS 127 THROUGH 190, CHASE LANE VILLAGE, PHASE II, PUD,
CENTERVILLE CITY, DAVIS COUNTY, UTAH.
[02-110-0127 THRU 02-110- 0190]**

**ALL OF UNITS 191 THROUGH 206, CHASE LANE VILLAGE, PHASE III, PUD,
CENTERVILLE CITY, DAVIS COUNTY, UTAH.
[02-203-0191 THRU 02-203-0206]**

**ALL OF UNITS 207 THROUGH 209, CHASE LANE VILLAGE, PHASE III, PUD,
CENTERVILLE CITY, DAVIS COUNTY, UTAH.
[02-231-0207 THRU 02-231-0209]**