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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
OLSEN SKOUBEY & NIELSON LLC
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SANDY UT 84070
BY: ZJM, DEPUTY - WI 3 P.

After recording, please return to:
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FIRST AMENDMENT TO THE AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS - CARRIAGE LANE CONDOMINIUM APARTMENT HOMES

THIS FIRST AMENDMENT (hereinafter the "Amendment") to The Amended And Restated Declaration of Covenants, Conditions, And Restrictions - Carriage Lane Condominium Apartment Homes (hereinafter the "Declaration") is made this 3 day of Oct, 2002, pursuant to the Utah Condominium Ownership Act and applicable voting requirements.

WHEREAS the Declaration was recorded with the office of the Salt Lake County Recorder on July 21, 1998, as Entry No. 7016473, Book 8027, Pages 408 to 440, covering certain real property located in the vicinity of 4559 Holladay Boulevard, Salt Lake County, State of Utah, and more particularly described as follows:

Beginning at a point on the West Line of 2300 East Street said point being South 521.29 feet and West 36.50 feet from the center of Section 3, Township Two South, Range One East, Salt Lake Base and Meridian, and running thence South 0°52' West along said West Line 342.35 feet; thence South 86°27' West 562.89 feet, thence South 86°12' West 444.10 feet to the East Line of Holladay Boulevard; thence North 39°05' West along said East Line 356.40 feet; thence North 89°02' East 259.43 feet; thence North 19°21' West 64.00 feet; thence North 86°22' East 449.11 feet; thence North 85°36' East 363.00 feet thence North 87°16'30" East 186.70 feet to the point of beginning.

Property ID # 22-03-331-001-0000;

WHEREAS the Owners wish to amend the Declaration in order to preserve and encourage the owner occupied environment of the Project and to preserve the value of the units from deterioration due to large numbers of Units being leased by Owners;

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WHEREAS the Owners wish to amend the Declaration to require Owners to be responsible for payment of all of the costs of replacement glass in exterior windows and doors as provided herein;

WHEREAS the Declaration provides in paragraph 29 for amendment of the provisions of the Declaration upon the affirmative vote of record Owners holding two-thirds of the total vote;

WHEREAS an affirmative vote in excess of two-thirds of the record owners in favor of this Amendment was made at a meeting of the members held on September 12, 2002;

NOW THEREFORE, the Declaration is hereby amended as follows:

1. Paragraph 16 shall be amended by adding the following subparagraph (j) which reads as follows:

(j) Notwithstanding any other provision of this Declaration, no more than twenty five percent (25%) of Units are to be leased at any one time. However, any owner may lease his or her unit to a parent, sibling, child, or grandchild, or great-grandchild of the owner, without respect to whether such lease would cause more than twenty five percent (25%) of Units to be leased. Those Units that are leased as of September 12, 2002, in excess of this limit shall be grand-fathered and continue to be grand- fathered until such time as the property becomes again owner-occupied or the Unit is sold. Upon the sale of any unit previously leased, it must be sold to an owner-occupant who will reside in the unit unless the continued leasing of such Unit will not cause more than twenty five percent (25%) of Units to be leased or an exception exists for the new owner for leasing to a parent, sibling, child, or grandchild, or great-grandchild of such new owner exists. Any owner leasing a Unit in violation of the use restriction contained in this subparagraph (j) shall be subject to a continuing monthly fine of \$500 unless the violation of this restriction is abated by the Owner within 48 hours of receiving a notice from the Management Committee of the violation and that the continuing fine is to be imposed. Such fine shall continue to accrue monthly until abatement of the violation, and shall accrue interest at the same rate provided for assessments under paragraph 10 and be enforceable in the same manner as set forth for assessments under paragraph 10, pursuant to Utah Code Ann. § 57-8-37 as amended.

2. The last sentence of paragraph 13 shall be revoked in its entirety and a new sentence inserted in its stead as follows:

. . . Owners shall be responsible for payment of the cost of replacement of glass in exterior windows and doors.

3. The remainder of the Declaration shall remain in full force and effect.

ATTEST

CARRIAGE LANE, INC.

Pam Ostmark
Secretary

Carlos Smith
President

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

On the 3rd day of October, 2002, personally appeared before me Pam Ostmark as Secretary of Carriage Lane, Inc. and Carlos Smith as President of Carriage Lane, Inc., the signers of the within instrument, personally known to me or proved to me on the basis of satisfactory evidence to be the persons whose names are subscribed to the within instrument and acknowledged that they executed it for its stated purpose with full authority to act in the premises.

[SEAL]

My Commission Expires:
Karyn Lael Walters



Notary Public, residing in:
Salt Lake County, Utah