10760469

WHEN RECORDED RETURN TO:

Property Management Systems Inc. 262 E. 3900 S. #200 Salt Lake, UT 84107-1558 10760469 07/23/2009 09:00 AM \$172.00 Book - 9748 Ps - 3836-3885 GARY W. OTT RECORDER, SALT LAKE COUNTY, UTAH PROPERTY MANAGEMENT SYSTEMS 262 E 3900 S STE.200 SLC UT 84107-1550 BY: EAP, DEPUTY - WI 50 P.

AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OF THE CHESTNUT PLACE CONDOMINIUMS

AMENDED AND RESTATED CHESTNUT PLACE DECLARATION OF CONDOMINIUM

TABLE OF CONTENTS

Recitals	1-2
Article I. Definitions	3- 6
Article II. Submission	7
Article III. Covenants, Conditions and Restrictions	8
1. Description of Improvements	8
2. Description of Legal Status of Units	8
3. Contents of Exhibit "A"	8
4. Computation of Undivided Interest	8
5. Limited Common Areas	9
6. Conveyancing	9
7. Use Restrictions	9-15
8. Conditions and Maintenance of Units and Limited Common Areas	15
9. Encroachments	15
10. Status and General Authority of Committee	15-16
11. Professional Management	16-17
12. Composition of Management Committee	17
13. Committee Officers and Agents	17-18
A. President	
B. Vice President	
C. Secretary	
D. Treasurer	
E. Member-At-Large	
14. Committee Meetings	18
15. Owners' Meetings	18-19
16. Voting - Multiple Ownership	19
17. List of Unit Owners, Eligible Mortgagees, And Eligible Guarantors	19-20
18. Capital Improvements	20
19. Special Assessments	20
20. Operation and Maintenance	20
21. Payment of Expenses	21
22. Remedies for Non-Payment	21-22

, 23. Management Committee Liability	22
24. Hazard Insurance	22-24
25. Fidelity Bonds	24-25
26. Liability Insurance	25
27. Insurance Trustees and General Requirements Con	ncerning Insurance 25-26
28. Destruction, Condemnation and Obsolescence	26-27
A. Destruction	
B. Condemnation	
C. Obsolescence	
D. Restoration	
E. Restored Value	
F. Estimated Costs of Restoration	
G. Available Funds	
29. Determination by Committee	27
30. Restoration of Chestnut Place	27-28
31. Sale of Chestnut Place	28
32. Authority of the Committee to Represent Owners	in Condemnation or to 28
Restore or Sell 33. Consent in Lieu of Vote	29
34. Mortgagee Protection	29-30
35. Amendment	
	30-33
36. Interpretation37. Covenants to Run with Land	33
38. Enforcement	33
	33
39. Agent for Service of Process40. Effective Date	34
40. Effective Date	34
Exhibit "A" Ownership Percentage	35
Exhibit "B" Legal Description of Property	36
Exhibit "C" Survey Map	37

I. DEFINITIONS

When used in this Declaration (including in that portion hereof entitled "Recitals"), each of the following terms shall have the meaning indicated. Any term used herein which is defined by the Act shall, to the extent permitted by the context hereof, have the meaning ascribed by the Act.

- 1. <u>ACT</u> shall mean and refer to the Utah Condominium Ownership Act, Utah Code Annotated Sections 51-8-1 through 57-8-36 (Supp. 1983).
- 2. <u>ADDITIONAL LAND</u> shall mean, refer to, and consist of the following described parcel of real property situated in Salt Lake County, State of Utah:

See Exhibit "C" attached hereto and Incorporated herein by this reference.

A description of the Additional Land is set forth this Declaration solely for purposes of identification. This Declaration is not intended as and should not be deemed to constitute any lie, encumbrance, restriction, or limitation upon any portion of the Additional Land unless and until such portion is added to the Project in accordance with law and the provisions hereof (and in particular, in accordance with the provisions of Article III, Sections 36 through 40 hereof).

- 3. <u>ASSOCIATION OF UNIT OWNERS, OWNERS ASSOCIATION or ASSOCIATION</u> shall mean and refer to all of the Owners taken as, or acting as, a group in accordance with this Declaration.
- 4. <u>BUILDING</u> shall mean and refer to a structure containing or to contain Units.
- 5. <u>BUILDING NUMBER or BUILDING LETTER</u> shall mean and refer to the number, letter, or combination thereof (if any) which designates a Building in the attached Exhibit "A" and on the record of Survey Map.
- 6. <u>COMMON AREAS</u> and <u>FACILITIES</u> or <u>FACILITIES</u> or <u>COMMON AREAS</u> shall mean, refer to, and include: Front and side courtyards and Main areas around the complex.
 - a. All Common Areas and Facilities designated as such in the Survey Map.
 - b. All Limited Common Areas and Facilities are considered to be all fenced in backyards.
 - c. All foundations, roofs, and lobbies constituting a portion of or included in the improvements which comprise a part of the Project, and any halls, corridors, stairs, stairways, entrances, and exits which are designed for the use of more than one Unit.
 - d. All installations for and all equipment connected with the furnishing of Project utility services such as electricity, gas, water, and sewer; excepting, however,

- all such installations located within the boundaries of a specific Unit which serve only that Unit.
- e. All tanks, pumps, motors, fans, compressors, ducts, and in general all apparatus, installations, and facilities included within Chestnut Place and existing for common use.
- f. The Project outdoor lighting, fences, landscaping, sidewalks, open parking spaces, and roads.
- g. All portions of the Project not specifically included within the individual Units.
- h. All other parts of the Project normally in common use or necessary or convenient to its use, existence, maintenance, safety, or management.
- 7. <u>COMMON EXPENSES</u> shall mean and refer to all sums which are expended on behalf of all the Unit Owners and all sums which are required by the Management Committee to perform or exercise its functions, duties, or rights under the Act, this Declaration, and any Management Agreement may from time to time make and adopt.
- 8. <u>CONDOMINIUM PROJECT or PROJECT</u> shall mean and refer to Chestnut Place Condominiums.
- 9. <u>CONDOMINIUM UNIT</u> shall mean, and refer to, and include a Unit together with its appurtenant undivided ownership interest in the Common Areas and Facilities, and its appurtenant right to exclusive use of Limited Common Areas associated in each Unit.
- 10. <u>DECLARANT</u> shall mean Chestnut Place Condominiums, a Utah company, the sole owner of the Property as described on the Record of Survey Map, which has made and executed this Declaration and/or any successor to or assignee of Declarant which, either by operation of law or through a voluntary conveyance, transfer or assignment comes to stand in the same relation to the Project as did its predecessor.
- 11. <u>DECLARATION</u> shall mean and refer to this Declaration of Condominium of the Chestnut Place Condominiums, as the same may hereafter be modified, amended, supplemented, or expanded in accordance with law and the provisions hereof (and in particular, in accordance with the provisions of Article III, Sections 36 through 40.)
- 12. <u>ELIGIBLE INSURER or GUARANTOR</u> shall mean and include in insurer or governmental guarantor of a Mortgage which has requested notice of certain matters from the Association in accordance with the sixth paragraph of Section 41. of Article III of this Declaration.

- 13. <u>ELIGIBLE MORGAGEE</u> shall mean and include a Mortgagee which has requested notice of certain matters from the Association in accordance with the sixth paragraph of Section 41. Article III of this Declaration
- 14. <u>LIMITED COMMON AREAS and FACILITIES or LIMITED COMMON AREAS</u> shall mean and refer to those Common Areas and Facilities designated in this Declaration or in the Survey Map as reserved for the use of a certain Unit to the exclusion of the other Units.
- 15. MANAGEMENT COMMITTEE, COMMITTEE or BOARD shall mean and refer to the Management Committee of the Chestnut Place Condominiums. This Committee/Board shall consist of 5 elected homeowners.
- 16. MORTGAGE shall mean and include both a first mortgage on any Condominium Unit and first deed of the trust on any Condominium Unit.
- 17. MORTGAGEE shall mean and include both a mortgagee under a first mortgage on any Condominium Unit and a beneficiary under a first deed of trust on any Condominium Unit.
- 18. QUORUM shall mean the number of homeowners present and represented by written proxy in the voting of all issues requiring homeowners. With the exception of votes on Capital Improvements at the complex which shall require 67% of home owners to vote either by presence or by proxy. Home owners not present or represented by proxy at any Home owner's Meeting shall be deemed to agree and consent to any items presented by the Committee for voting or approval of the Homeowners.

19.	RECORD OF SURVEY MAP, SURVEY MAP, or MAP shall mean and refer to
	the Record of Survey Map, filed herewith, entitled "Record of Survey Map, of the
	Chestnut Place Condominiums," executed and acknowledged by Declarant on:
	month, day, year, consisting of sheets, and prepared
	and certified to by, a duly registered Utah Land Surveyor holding
	Certificate No, as the same may hereafter be modified or amended in
	accordance with law and the provisions hereof (and in particular, in accordance
	with the provisions of Article III, Section 36 through 40.)

- 20. <u>SIZE</u> shall mean and constitute the area of the floor space within a Unit, in square feet, rounded to the nearest whole number in zero.
- 21. TRACT shall mean, refer to, and consist of the real property which Article II of this Declaration submits to the terms of the Act, of Chestnut Place.
- 22. <u>UNIT</u> shall mean and refer to one or more rooms or spaces located in a Building and intended for independent use and which is designated as a Unit on the Record of Survey Map and Exhibit "A" attached hereto (and incorporated herein by this reference). All walls on the perimeters of a Unit shall constitute a part of the

Common Area and Facilities. A Unit shall include any walls, partitions, floors, ceilings, and stairs which are wholly contained within its vertical and horizontal perimeters and the surfaces of any floors, ceilings, walls, or coverings which bound it provided, however, that a Unit shall not include pipes, wires, conduits, or other utility lines running through it which are utilized for or which serve more than one Unit and shall not include any load bearing walls or floors comprising a part of the Building in which the Unit is contained. A Unit shall also include all fixtures contained within its vertical and horizontal perimeters and intended for the sole use of such Units.

- UNIT NUMBER shall mean and refer to the number letter or combination thereof
 which designates a Unit in the attached Exhibit "A" and on the Record of Survey
 Map.
- 24. <u>UNIT OWNER or OWNER</u> shall mean and refer to the person (s) who is/are the owner (s) of record (in the office of the County Recorder in Salt Lake County, state of Utah) of a fee or an undivided fee interest in a Condominium Unit. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term Unit Owner or Owner shall not mean or include a mortgagee or a beneficiary or trustee under a deed of trust unless and until such party has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.

II SUBMISSION

There is hereby submitted to the provisions of the Act, as the Tract associated with the Chestnut Place Condominium, the following-described parcel of real property situated in Salt Lake County, State of Utah:

See Exhibit "B" attached hereto and incorporated herein by this reference.

TOGETHER WITH all easements, rights of way, and other appurtenances and rights incident to, appurtenant to, or accompanying the Tract.

ALL OF THE FOREGOING IS SUBJECT TO:

All liens for current and future taxes, assessments, and charges imposed or levied by governmental, or quasi-governmental authorities; all Patent reservations and exclusions; any mineral reservations of record and rights incident thereto; all instruments of record which affect the above-described Tract or any portion thereof, including, without limitation, any mortgage of deed of trust; all visible easements and rights-of-way; all easements and rights of way, encroachments, or discrepancies shown on or revealed by the Survey Map or otherwise existing; an easement for each and every pipe, line, cable, wire, utility line, or similar facility which traverses or partially occupies the above described Tract at such time as construction of all Project improvements are complete; and all easements necessary for ingress to, egress from, maintenance of, and replacement of all such pipes, lines, cables, wires, utility lines, and similar facilities.

The foregoing submission is made upon and under the following covenants, conditions, and restrictions:

- 1. DESCRIPTION OF IMPROVEMENTS. The improvements included in the Project are now or will be located upon the Tract. The significant improvements contained in the Project include fifteen (15) Buildings; sixty- five (65) Units; a swimming pool and related facilities; a tennis court, a Clubhouse containing a kitchen area, office, changing rooms/restrooms for men and women, and a storage area for pool equipment; common parking areas; garages and asphalt or concrete driveways; and designated parking stalls. The location and configuration of the improvements referred to in the foregoing sentence are depicted on the Survey Map. The Project also contains other improvements of a less significant nature, such as outdoor lighting, fencing, landscaping and concrete sidewalks and walkways. There are also located within the Common Areas certain man-made ponds. The water and water rights for such ponds are to be provided, if at all, by and at the expense of the Association. The Survey Map shows the number of stories and the number of Units which are contained in the Building included in the Project. Each of said Buildings is composed of the following materials: all load bearing and non-load bearing walls are wooden frame and studded with wood; the foundation walls are of concrete; the ground floor and second floor are of wooden joists covered with plywood; the roof is of wooden trusses, joists, or laminated beams surfaced with plywood and asphalt shingles; interior walls are surfaced with sheetrock or gypsum board; and exterior walls are surfaced with Masonite, wood and/or brick siding.
- 2. <u>DESCRIPTION AND LEGAL STATUS OF UNITS.</u> The Record Survey Map shows the Number of each Unit, Locations, and Size Dimensions, the Common Areas and Facilities to which it has immediate access. Each Condominium Unit shall be capable of being separately owned, encumbered, and conveyed. The undivided ownership interest in the Common Areas and Facilities appurtenant to a Unit may not be partitioned from the balance of the Common Areas and Facilities by an action pursuant to Chapter 39 of Title 78, Utah Code Annotated (1953). The immediately foregoing sentence shall not prejudice or otherwise affect the rights set forth in Sections 30 through 34, inclusive, in the event of substantial destruction, condemnation, or obsolescence. There shall not be any restriction upon any Unit Owner's right of ingress to and egress from his Unit.
- 3. <u>CONTENTS OF EXHIBIT "A"</u>. Exhibit "A" to this Declaration furnished the following information with respect to each Unit contained in Chestnut Place. The Unit Number, the Letter of the Building in which it is contained, and the percentage of undivided ownership interest in the Common Areas which is appurtenant to the Unit.
- 4. <u>COMPUTATION OF UNDIVIDED</u>. Each Unit shall have an equal undivided interest in the Common Areas and Facilities. The percentage interest shall be the fraction expressed as a percent, the numerator of which is (1) and the denominator which is (65), the total number of Condominiums in Chestnut Place.
- 5. <u>LIMITED COMMON AREAS</u>. The Limited Common Areas and Facilities which

are contained in Chestnut Place, consist of the following which are labeled as such on the Survey Map:

- a. All patios, porches, balconies, decks, private yard areas attached or adjacent to a Unit other than the patios of Units 58 through 65, inclusive, which are part of such Units;
- b. The parking area and driveway designated for the use of an individual Unit on the Survey Map, but not the enclosed garages, which are part of the Units. The exclusive use of each such patio, porch, balcony, deck, private backyard area, or designated parking stall is reserved to the Unit which it adjoins, with which it is associated, or as designated on the Survey Map.
- 6. <u>CONVEYANCING</u>. Any deed, lease, mortgage, deed or trust, or other instrument conveying or encumbering a Condominium Unit shall describe the interest or estate involved substantially as follows:

Unit No., Contained within the Chestnut Place Condominium as the same is identified in the Record of Survey Map recorded in the Salt Lake County, Utah as Entry No., (as said Record of Survey Map may have heretofore been amended or supplemented) in the Declaration of Condominium of the Chestnut Place Condominiums, recorded in Salt Lake County, Utah as Entry No. ____ in Book at page ____ (as said Declaration may have heretofore been amended or supplemented). TOGETHER WITH the undivided ownership interest in said Common Areas and Facilities which is appurtenant to said Unit (the referenced Declaration of Condominium providing for periodic alteration both in the magnitude of said undivided ownership interest and in the composition of the Common Areas and Facilities to which said interest related) as more particularly in said Declaration.

Whether or not the description employed in any such instrument is in the above specified form, all provisions of this Declaration shall be binding upon and shall inure to the benefit on any party who acquires any interest in a Unit. Neither the percentage of undivided ownership interest in the Common Areas and Facilities nor the right of exclusive use of a Limited Common Area and Facility shall be separated from the Unit to which it appertains; and even though not specifically mentioned in the instrument of transfer, such percentage of undivided ownership interest and such right of exclusive use shall automatically accompany the transfer of the Unit to which they relate.

7. <u>USE RESTRICTIONS</u>. All Units and Limited Common Areas are intended to be used for residential housing and are restricted to such use. No Unit or Limited Common Area shall be used, occupied, or altered in violation of law, so as to detract from the appearance or value of any other Unit, so as to create a nuisance or to interfere with the rights of any Unit Owner, or in a way which would result in an increase in the cost of any insurance covering the Unit as a whole. The Common Areas and Facilities shall be used only in a manner which is consistent with their

community nature and with the use restrictions applicable to the Units. The Management Committee shall have the right to set forth rules and regulations to enforce/clarify the Use Restrictions. The Management Committee may set fines or fees to aid in the enforcement of any Rules and Use Restrictions. Without limiting the breadth of the foregoing sentence:

- a. PARKING. No automobile or any other vehicle shall be parked in front of a walkway or driveway; the driveway located directly in front of each Unit is Limited Common Area reserved for the exclusive use of the Owner of such Unit. All other parking spaces constitute Common Areas and are not reserved for the exclusive use of the Owners of any particular Unit; we need to insure there are plenty of parking spaces for visitors. Unless subsequently so reserved by rules and regulations promulgated by the Management Committee; each parking space/driveway shall be used for the parking of currently licensed, registered, and operable motor vehicles of a size no larger than a standard automobile or one ton pick-up truck and for no other purpose. Any vehicle improperly parked may be towed at that owner's expense pursuant to the rules and regulations of the Association.
- b. <u>SATELLITE DISHES AND ANTENNAS.</u> Exterior antennas, satellite receiver and transmission dishes, microwave aerial, tower or other devices for the transmission or reception of television, radio or other forms of sound or electromagnet radiation may not be erected, constructed or placed on any Unit, except in accordance with rules adopted by the Board of Directors under (1) this Article.
 - (1). Subject to any regulations issued by the Federal Communications Commission (AFCC@) or any other applicable governmental authority or any law, the Board shall adopt by resolution rules governing the installation, safety, placement and screening of antennas, satellite receiver and transmission dishes and other communication devices described in Section (1) of this article. The rules may not unreasonably delay or increase the cost of installation, maintenance or use of equipment and devices described in Section (1) of this article or:
 - (a). Preclude reception of a signal or acceptable quality of transmissions.
- c. NO SIGN, ADVERTISEMENT, NOTICE OR OTHER LETTERING shall be exhibited, inscribed, painted, or affixed by any Owner at any location within the Common Areas or at any location within each Unit visible from the Common Areas without the prior written consent of the Management Committee; Notices "For Sale" may be exhibited in interior windows of that Unit only;
- d. <u>OBSTRUCTION OF WALKWAYS, ETC.</u> No sidewalk, entrance, passage, vestibule, stairway, corridor, or hall, comprising a part of the Common Areas (other than Limited Common Areas), may be obstructed or encumbered or used for any purpose other than ingress and egress to and from Units;
- e. <u>UNIFORM APPEARANCE OF THE COMPLEX.</u> No garments, rugs, other

- household items, or wash lines of any kind may be hung, erected, or maintained outside of an Owner's Unit;
- f. <u>WINDOW ITEMS</u>. No Unit Owner shall discard or permit to fall any items from the windows of the Owner's Unit. Newspaper, aluminum foil, and other similar materials may not be used to cover the windows of any Unit;
- g. <u>PERSONAL PROPERTY KEPT ON COMMON AREAS.</u> No articles belonging to Owners shall be kept within or upon Common Areas (other than Limited Common Areas associated with the Owner's Unit);
- h. <u>VEHICLE REPAIRS</u>. No mechanical repairs to vehicles shall be made on Common Areas (other than Limited Common Areas driveway associated with the Owner's Unit); No recreational vehicles, boats or trailers shall be parked on Common Areas or Limited Common Areas associated with the Owner's Unit, except that such vehicles, boats and trailers may be kept in a garage that is part of an Owner's Unit;
- i. <u>PARKING FOR VISITORS.</u> Visitor's of a Unit may park a recreational vehicle in Common Area parking stalls with prior notification and approval of the Management Committee, the Management Committee shall assign the area for parking;
- j. <u>LANDSCAPING MODIFICATIONS</u>. No Unit Owner shall materially change the landscaping in the private yard designated as Limited Common Area or in any Common Area without prior written consent of the Management Committee;
- k. PRIVATE RENTAL/LEASE OF COMMON AREA PROPERTY. No leases, charges for use, rental agreements, licenses, or similar arrangements shall be employed or entered into with respect to any portion of the Common Areas and Facilities.
 - The Clubhouse may be reserved in advance by homeowners for private use and a cleaning fee may be charged. The committee may set rules and regulations governing the use of the Clubhouse and may collect for any damages incurred;
- PETS. Pet's are allowed by Murray City Ordinance may be kept or allowed in an owner's unit and his/her pursuant Limited Common Area of Chestnut Place. All pet owners must obey city/county leash laws, licensing regulations and clean-up guidelines. The Management Committee may set such rules and regulations as necessary to enforce pet regulations and may set fines for pets not in compliance with these Use Restrictions;
- m. OWNER OCCUPANCY REQUIREMENTAND RENTAL AND LEASE RESTRICTIONS. In addition to the all of the other requirements of this Declaration, owners, and units are subject to the restrictions and requirements specified in this Section.

- (1) OWNER OCCUPANCY REQUIREMENT.
 - (a). Owner Occupancy Requirement. Except as provided in Sections (2) and (3) of this Section, no more than twelve (12) of the Units may be occupied by someone other than by an owner or the immediate family member of the owner who meets the requirements of this section. As used in this Subsection, "immediate family members" means an owner's spouse, children, siblings, parents, grandparents or grandchildren.
 - (b). Multiple Owners. When a Unit is owned in whole or in part by a partnership, corporation, trust, or other entity, the entity shall designate by written notice to the Association one particular person or family who shall occupy the Unit. A different person or family may be so designated as the named occupant of a Unit by written notice to the Association
 - (c). Rental and Lease Prohibition. Except as provided in Sections (2) and (3) of this Section, a Unit may not be rented or leased.
 - (d). Restrictions on Permitted Rentals and Leases. A Unit permitted to be rented or leased under Sections (2) or (3) of this Section and the owner of the Unit are subject to the following restrictions:
 - (i). Not less than the entire Unit may be rented or leased.
 - (ii). A Unit may not be rented or leased for transient or hotel purposes.
 - (iii). A Unit may not be rented or leased for a period of less than thirty (30) consecutive days.
- (2) OWNER OCCUPANCY EXCEPTIONS. Section (1)(a) and (c) of this Article do not apply to:
 - (a). Grandfather Exception. Section (1) above does not apply to an Owner who, as of the date of the recording of this amendment, is renting or leasing a Unit in compliance with Section (1)(d) above. The Owner may continue to rent or lease the Unit to the existing tenant or subsequent tenants. The right of an Owner to rent or lease a Unit under this section terminates when the Owner no longer has an interest in the Unit, or when the Owner occupies the Unit. The successor in interest to the Unit has no rights under this section and is subject to the restrictions of Section (1) above.
 - (b). Mortgagee Exception. A first mortgagee who acquires a unit by foreclosure, deed in lieu of foreclosure, or other arrangement in lieu of foreclosure. A successor to the first Mortgagee is subject to the

requirements and restrictions of Section (1)(a) and (c) of this Article.

- (c). Military Exception. The owner of a Unit who is deployed with the military. Military personnel are otherwise subject to the requirements and restrictions of Section (1)(a) and (c) of this Article.
- (d). Employment Relocation. A person who is relocated for employment for less than two years.
- (e). Trust or Entity for Estate Planning. If the trust or estate planning entity was created for (i) the estate of a current resident of the lot; or (ii) the parent, child, or sibling of the current resident of the lot, the entity or trust will be allowed to continue renting until an officer, owner, member, trustee, beneficiary, director, or other person holding a similar position of ownership or control of an entity or trust that holds an ownership interest in the lot, occupies the lot.

(3). HARDSHIP EXCEPTION.

- (a). To avoid undue hardships or practical difficulties such as the owner's death, job relocation, extended vacation, disability, difficulty in selling the unit due to market conditions in the area or other similar circumstances the Board deems appropriate, the Board of Directors has discretion to approve an application for a hardship exemption to permit the owner or other authorized person to temporarily rent or lease the owner's lot or unit or to permit the lot or unit to be occupied without the concurrent occupancy of the owner required under Section (1)(a) of this Article. The approval of an application may be subject to such terms and conditions as the Board deems appropriate.
- (b). When the hardship exception under this Section terminates, the requirements of Section (1)(a) and (c) apply to the owner and the lot or unit.
- (4). RENTAL AND LEASE AGREEMENT. Rental and lease agreements for a unit rented or leased under an exception specified or permitted under Section (3) of this Article must be in writing and comply with rules adopted under Section (7) of this Article.

(5). REMEDIES FOR VIOLATION:

- (a). If an Owner fails to comply with Section (1)(a) or a condition imposed under Section (3) of this Article or rents or leases a lot or unit in violation of Section (1)(c) or (d) of this Article, the Board of Directors may:
 - (i). Assess fines against the owner and owner's lot or unit in an amount to be determined by the Board of Directors pursuant

- to a schedule of fines adopted by the Board in accordance with UCA 57-8-37.
- (ii). Regardless of whether any fines have been imposed, proceed with any other available legal remedies, including, without limitation, an action to require the owner to terminate the rental or lease agreement and remove the tenant.
- (b). Pursuant to rules adopted under this Article, if the Board of Directors determines that a tenant has violated a provision of this Declaration, the Bylaws, any amendments thereto, or rules and regulations adopted pursuant to the documents, after notice and an opportunity for a hearing as prescribed in the adopted resolution, the Board of Directors may require an owner to terminate a rental or lease agreement.

(6). COSTS AND ATTORNEY FEES.

- (a). Fines, charges, and expenses incurred in enforcing this Declaration, the Bylaws, and rules and regulations with respect to the tenant, and for any costs incurred by the Association in connection with any action under Section (5) of this Article, including reasonable attorney fees, are assessments against the Owner and lot or unit which may be collected and foreclosed by the Association as provided under UCA 57-8-37(6).
- (b). In addition to the assessment under Subsection (a) of this Section, the Association is entitled to recover from an owner determined by the Board to be in violation of this Article its costs and attorney fees incurred for enforcement of this Article, regardless of whether any lawsuit or other action is commenced. The Association may assess the costs and attorney fees against the owner and the lot or unit as an assessment pursuant to UCA 57-8-20 and Article VI of the Bylaws.
- n. <u>SINGLE FAMILY OCCUPANCY</u>. Each Unit is designed and zoned for single family occupancy. Single family occupancy is defined as a single housekeeping unit. Operated on a nonprofit, noncommercial basis between its occupants, cooking and eating with a common kitchen, and dining area, where all residents are members of a family by blood, adoption, or marriage, except for not more than two (2) additional persons not so related may reside in a Unit.
- o. REMEDIES AVAILABLE TO THE MANAGEMENT COMMITTEE. In addition to any other remedies allowed or provided in this Declaration for any violation of the Declaration, Bylaws, or Rules, the Management Committee may: (1) impose and levy fines for violation of the Declaration, Bylaws, or Rules; (2) terminate Owners' rights to receive utility services paid as a common expense; (3) terminate Owners' rights to access and use recreational facilities; (4) take any other action or seek any other remedy allowed by the Act or other applicable Utah law; (5) prior to imposing a fine the Management Committee shall provide notice to the Unit

Owner that a fine will be imposed; and (6) provide a fined Unit Owner with the opportunity to request an informal hearing to protest or dispute the fine within thirty (30) days from the date the fine is assessed. All such actions shall be conducted in accordance with any requirements in the Act, if any, and any other applicable law, if any.

8. CONDITION AND MAINTENANCE OF UNITS AND LIMITED COMMON AREAS. Each Unit, and all utility facilities, lines, ducts, window (s), door (s), sliding door (s) sky light (s), finished flooring (hardwoods, carpets, etc. crawl spaces and other such apparatus serving solely such Unit, and located within the boundary of such Unit shall be maintained by the Owner thereof so as not to detract from the appearance of Chestnut Place, so as not to affect adversely the value or use of any other Unit or other portions of Chestnut Place.

Each Unit Owner shall keep their appurtenant courtyard (s), patio (s), porch (s), balcony (s), deck (s), storage shed (s), garage (s), designated parking stall and or private yard area (s), if any, in a clean, sanitary and orderly condition, but shall not otherwise maintain the same.

All Limited Common Areas shall be mowed and weeded not less than once every 14 days during the normally accepted growing season.

All Tree (s), shrub (s) will be trimmed on a yearly basis, and if intrusive on another unit or dead, it will be the responsibility of the home owner to remove the same.

The committee shall have the right to enforce the aforementioned appearance issues by any means deemed necessary, after the proper notice is given to the Home Owner by letter that they are in violation, and the home owner does not respond to correct the issue, the committee shall have the right to contract out the aforementioned issues and bill the Home Owner for the expense of all work deemed necessary to uphold the conditions of this paragraph.

- 9. ENCROACHMENTS. In the event that any portion of the Common Areas, a Limited Common Area, a Unit, and/ or a Building encroaches or comes to encroach on the Common Areas, another Limited Common Area, another Unit, and/or another Building, as result of reconstruction, repair, shifting, settlement, or movement, an easement for such encroachment is created hereby and shall exist so long as such encroachment exists.
- 10. STATUS AND GENERAL AUTHORITY OF COMMITTEE. Chestnut Place Condominiums shall be managed, operated, and maintained by the Management Committee on behalf of the Unit Owners. The Committee shall, in connection with its exercise of any of the powers delineated in subparagraphs (a) through (h) below, constitute a legal entity capable of dealing in its Committee name. The Management Committee shall have, and is hereby granted, the following authority and powers:
 - a. The power and authority to enter upon any Condominium Unit and any Limited

Common Area to make emergency repairs and a reasonable right of entry thereupon to do other work reasonably necessary for the proper maintenance and operation of Chestnut Place.

- b. The authority, without the vote or consent of the Unit Owners, Mortgagees, insurers or guarantors of Mortgages, or of any other person(s), to grant or create, on such terms as it deems advisable, reasonable permits, licenses, and easements over, under, across, and through the Common Areas and Facilities for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance and operation of Chestnut Place.
- c. The authority to execute and record, on behalf of all the Unit Owners, any amendment to the Declaration or Record of Survey Map which has been approved by the vote or consent necessary to authorize such amendment.
- d. The power to sue and be sued.
- e. The authority to enter into contracts which in any way concern Chestnut Place Condominiums, so long as any vote or consent necessitated by the subject matter of the agreement has been obtained.
- f. The power and authority to convey or transfer any interest in real property, so long as any vote or consent necessary under the circumstances has been obtained.
- g. The authority to promulgate such reasonable rules, regulations, and procedures as may be necessary or desirable to aid the Committee in carrying out any of its functions or to insure that Chestnut Place is maintained and used in a manner consistent with the interest of the Unit Owners.
- h. The power and authority to perform any other acts and to enter into any other transactions which may be reasonably necessary for the Management Committee to perform its functions on behalf of the Unit Owners. To include the setting of fines for all infractions of conditions set forth in this document

Any instrument executed by the Management Committee that recites facts which, if true, would establish the Committee's power and authority to accomplish through such instrument what is purported to be accomplished thereby shall conclusively establish said power and authority in favor of any person who in good faith and for value relies upon said instrument.

11. <u>PROFESSIONAL MANAGEMENT</u>. Unless approval for self-management is obtained by two-thirds majority vote of the Committee, the Committee shall carry out through a Professional Manager those of its functions which are properly the subject of delegation. The Professional Manager so engaged shall be an independent contractor and not an agent or employee of the Committee, shall be responsible for managing Chestnut Place for the benefit of the Committee and the Unit Owners, and

shall to the extent permitted by law and by the terms of the agreement with the Committee, be authorized to perform any of the functions or acts required or permitted to be performed by the Management Committee itself. It is the intent of this document to indicate to future and present committees that when the committee enters into a contract or agreement they shall reserve the right to terminate any contract or agreement without cause and without payment of any termination fee or being subject to any penalty, they may terminate the same upon (30) day's written notice to the other party. The right to terminate shall be written into any contract or agreement the committee executes.

12. <u>COMPOSITION OF MANAGEMENT COMMITTEE</u>. The Committee shall be composed of five (5) members. Each member shall serve a three (3) year term. Upon approval of this Amended Declaration, the Committee shall re-structure the Member's election so that two seats shall be replaced one year to the new term of three years, then two seats the next year to the new term of three years, then one seat the third year to the new term of three years. At no time shall there be one year with no change of member(s) on the Committee. Only resident owners and officers and agents of owners other than individuals shall be eligible for Committee membership. At each annual meeting, the percentage of undivided ownership interest appurtenant to a Unit may be voted in favor of as many candidates for Committee membership as there are seats on the Committee to be filled.

Any Committee member who fails on three successive occasions to attend Committee meetings (whether regular or special) or has failed to attend at least twenty-five percent (25%) of all Committee meetings (whether regular or special) held during any 12 month period shall automatically forfeit his/her seat. In all cases of vacancy, the remaining Committee members shall elect a replacement to sit on the Committee until the expiration of the term for which the member being replaced was elected. Unless he/she forfeits or otherwise loses his/her seat as herein provided, a member shall serve on the Committee until his/her successor is elected and qualifies. Committee members shall be reimbursed for all expenses reasonably incurred in connection with Committee business. The Committee may fix such compensation for any member as may be reasonable in light of the Committee duties which that member is required to perform.

- 13. <u>COMMITTEE OFFICERS AND AGENTS</u>. The Committee shall perform its functions through those members who are elected as officers by the Committee and through such agents or employees as the Committee may appoint. Any Committee officer, agent or employee may at any time be removed with just cause by a vote of the majority of the Committee members. The officers of the Committee, and their respective powers and functions, shall be as follows:
 - a. <u>PRESIDENT</u>. The President shall be the Chief Executive of the Committee and shall exercise general supervision over the property and affairs of Chestnut Place. He/ she shall preside over all meetings of the Committee and of the Unit Owners. He/she shall execute all instruments on behalf of the Committee.
 - b. <u>VICE PRESIDENT</u>. The Vice President shall have all the powers of the

President in the event of the latter are absence or inability to act.

- c. <u>SECRETARY</u>. The Secretary shall keep minutes of meetings of the Committee and of the Unit Owners and shall keep all records which are required or made necessary by the Act, this Declaration, or the Committee.
- d. TREASURER. The Treasurer shall have custody and control of the funds of the Association if the Committee is self-managing Chestnut Place, subject to the action of the Management Committee, and shall, when requested by the President to do so, report the state of the finances of the Association at each annual meeting of the Owners and at any meeting of the Management Committee. If Chestnut Place is managed by a Professional Management Company, the Company shall act as the Treasurer. In this instance, the Treasurer shall act as liaison between the Management Committee and the Professional Management Company. The offices of Secretary and Treasurer or of Vice-President and Treasurer may be held by the same person. He/she shall perform such other duties as the Management Committee may require of him/her.
- e. <u>MEMBER-AT-LARGE</u>. The Member -At-Large shall serve the Committee as needs arise or as he/she is requested
- 14. <u>COMMITTEE MEETINGS</u>. A regular meeting of the Committee shall be held immediately after the adjournment of each annual Owners meeting. Other regular meetings shall be held at periodic intervals at such time and place as the Committee may provide. Either oral or written notice shall be given to each Committee Member of the time and place of each regular Committee meeting at least three (3) days prior to such meeting. Special Committee meetings shall be held whenever called by the President or by any two members of the Committee. Reasonable effort shall be made to give either oral or written notice of a Special meeting to each Committee member at least (3) days before the time fixed for the meeting, (but in the event of an emergency twenty-four (24) hours). Adequate notice of a special meeting shall be deemed to have been given to a member if such effort is made, even though the member concerned does not actually receive notice. The propriety of holding any meeting which is attended by all Committee members may not be challenged on grounds of inadequate notice. A quorum for the transaction of business at any Committee meeting shall consist of a majority of all the members then in office.
- 15. OWNERS MEETING. The annual meeting of the Unit Owners shall be held at 7:00 p.m. in January of each year, the exact date to be set by the Management Committee in December of the prior year. The place of meeting shall be at the Chestnut Place Clubhouse, unless otherwise specified if deemed necessary, by the Committee. At least ten (10) but not more than thirty (30) days before the date of the Annual Meeting, a written notice thereof shall be personally delivered or mailed, postage prepaid, to each person who appears as an owner, at the latest address for such person appearing, in the records of the Committee at the time of delivery or mailing. Such notice shall state the time, place, and general purpose and agenda of the

meeting.

Special meetings of the Owners may be called by the President, by any two members of the Committee, or by Unit Owners cumulatively holding at least twenty-five percent (25%) of the undivided ownership interest in Chestnut Place. At least two(2) but no more than thirty (30) days before the date set for a special meeting, written notice thereof shall be given in the manner described in the immediately preceding paragraph.

No notice of any Owners meeting shall be required if a waiver of such notice is signed by all of the Owners. Whenever all the Owners meet in person or by proxy, such meeting may not be challenged on grounds of inadequate notice. At any meeting of the owners, the presence of owners in person or by written proxy shall constitute a quorum. Notwithstanding the foregoing provisions of this paragraph, however, in any case in which the Act or this Declaration requires the affirmative vote of at least a specified percentage of Chestnut Place's undivided ownership interest for authorization or approval of a matter, the presence of Owners entitled to cast such percentage shall be necessary to constitute a "quorum" at any meeting, (whether original or rescheduled) at which action on such matter is taken.

- 16. <u>VOTING MULITIPLE OWNERSHIP</u>. The vote attributable to and exercisable in connection with a Unit shall be the percent of undivided ownership interest which is one Owner of a particular Unit, the vote relating to such Unit shall be exercised as such Owners may determine among themselves. A vote cast at any meeting by any of such Owners shall be conclusively presumed to be the vote attributable to the Unit concerned unless an objection is made, the vote involved shall not be counted for any purpose whatsoever other than to determine whether a quorum exists.
- 17. <u>LIST OF UNIT OWNERS, ELIGILBE MORTGAGES, AND ELIGIBLE INSURERS OF GAURANTORS</u>. The Committee shall maintain up- to- date records showing:
 - a. The name of each person who is an Owner, the address of such person, and the Unit which is owned by such Owner;
 - b. The name of each person or entity who is an Eligible Mortgagee, the address of such person or entity, and the Unit which is encumbered by the Mortgage held by such person or entity; and
 - c. The name of each person or entity who is an Eligible Insured or Guarantor, the address of such person or entity, and the Unit which is encumbered by the Mortgage insured or guaranteed by such person or entity. In the event of any transfer of a fee or undivided fee interest in a Unit, either the transferor or transferee shall furnish the Committee with evidence established that the transfer has occurred and that the Deed or other instrument accomplishing the transfer is of record in the office of the County Recorder of Salt Lake County, Utah. The Committee may for all purposes act and rely on the information

concerning Owners and Unit ownership which is thus acquired by it, or at its option, the Committee may act and rely on current ownership information respecting any Unit or Units which is obtained from the office of the County Recorder of Salt Lake County, Utah. The address of an Owner shall be deemed to be the address of the Unit owned by such person unless the Committee is otherwise advised.

18. <u>CAPITAL IMPROVEMENTS</u>. Additions or capital improvements to Chestnut Place which cost no more than Ten Thousand Dollars (\$10,000.00) may be authorized by the Management Committee alone. Additions or Capital Improvements the cost of which will exceed such amount must, prior to being constructed or accomplished, be authorized by at least a majority of a quorum present or represented by proxy interest in Chestnut Place.

Any addition or capital improvement which would materially alter the nature of Chestnut Place must, regardless of its cost and prior to being constructed or accomplished, be authorized by at least sixty-seven percent (67%) of a quorum represented by person or proxy. These projects shall be presented to the Owners at the Annual meeting or a Special Meeting called to discuss such issue.

19. <u>SPECIAL ASSESSMENTS</u>. The Management Committee may levy, at any time and from time to time, Special Assessments, payable over such periods as the Management Committee may determine, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unanticipated repair or replacement of the Project or any part thereof, or for any other expenses incurred or to be incurred as provided in this Amended Declaration (including without limitation Common Expenses).

Any amounts assessed pursuant hereto shall be apportioned among and assessed to all owners in proportion to their respective undivided interests in the Common Areas. Notice in writing of the amount of such Special Assessments and the time for payment thereof shall be given promptly to the owners. All unpaid or past due portions of any Special Assessment shall incur late fees and interest in the same manner as unpaid or past due Monthly HOA fees.

20. OPERATION AND MAINTENANCE. The Management Committee shall, as a portion of the Common Expenses, pay for or provide for the payment of, all utility services furnished to Chestnut Place which are not separately metered and billed to individual Units by the utility or other party furnishing such service. Except as otherwise provided in the balance of this Section 20., or in Section 10., of this Article III, the Committee shall provide for such maintenance and operation of the Common and Limited Common Areas and Facilities as may be reasonably necessary to make them appropriately usable in conjunction with the Units and keep them clean, functional, attractive, and generally in good condition and repair. Without limiting the breadth of the foregoing, the Committee shall provide for necessary maintenance and cleaning of any storm water drainage or catch basin within Chestnut Place, i.e. rain gutters.

PAYMENT OF EXPENSES. By December of each year, the Committee shall cause a budget to be prepared which sets forth an itemization of the Common expenses which are anticipated for the 12 month period commencing with the following January 1. Such budget shall take into account any deficit or surplus realized during the current fiscal year and such sums as may be necessary to fund the Reserve required under the second Paragraph of this Section. The total of such expenses shall be apportioned among all the Units on the basis of their respective appurtenant percentages of undivided ownership interest (subject, however, to the provision which appears at the end of this Paragraph). Prior to the tenth (10) day of each month during the fiscal year cover by the budget, each Unit Owner shall pay to the Homeowners' Association as such Owner's share of the Common Expenses onetwelfth (1/12) of the amount so apportioned to such Owner's Unit. If the aggregate of monthly payments attributable to all of the Units is too large or too small as a result of unanticipated income or expenses, the Committee may from time to time effect an equitable change in the amount of said payments. The dates and manner of payment shall be determined by the Committee.

The Committee shall establish and maintain an adequate Reserve Fund for the periodic maintenance, repairs, and replacement of the Common Areas and Facilities and those Limited Common Areas which the Committee is obligated to maintain. As provided in the immediately foregoing Paragraph, such Fund shall be maintained out of regular monthly payments of Common Expenses. Such funds shall be maintained in a reasonably liquid, interest bearing investment or account as determined by the Management Committee.

REMEDIES FOR NON-PAYMENT. No Unit Owner may exempt him/herself from liability for his/her contribution to common expenses by waiver of the use or enjoyment of any of the Common Areas or Facilities. Should any Unit Owner fail to pay when due such Owner's share of the Common Expenses, the Committee may enforce any remedy provided in the Act or otherwise available for collection of delinquent Common Expense assessments. The Management Committee may set fines and collection costs as current practices allow. In the event of non-payment or default in payment of monthly fees or Special Assessments for a period in excess of sixty (60) days, the rights and privileges of the defaulting owner and the owner's tenants and guests to use and enjoy portions of the Common Areas, including but not limited to the clubhouse, pool facilities, and/or services provided, may be suspended by the Management Committee until all defaults are cured by the owner. In addition to the foregoing, in the event of non-payment or default in payment of monthly HOA fees or Special Assessments for a period in excess of sixty (60) days, the right of the defaulting Owner to vote his/her share of Common Area ownership shall be suspended for all purposes until such delinquent assessments, together with late fees, interest, costs, and reasonable attorneys' fees have been paid. During such suspension, and action requiring a stated percentage vote may be taken upon the vote of the stated percentage of non-suspended ownership interests. Regardless of the terms of any agreement to the contrary, liability for the payment of Common Expense assessments shall be joint and several, and any remedy for the collection of

such assessments may be enforced against any Owner of the Unit concerned or against the Unit itself. The personal obligation of an Owner to pay such Owner's share of the Common Expenses shall not pass to successors in title unless assumed by them. Any relief obtained, whether or not through foreclosure proceedings, shall include the Committee's costs and expenses and reasonable attorneys' fees. In the event of foreclosure, after institution of the action the Committee shall, without regard to the value of the Unit or the extent of the Owner's equity therein, be entitled to the appointment of receiver to collect any income or rentals which may be produced by the Unit concerned.

- 23. MANAGEMENT COMMITTEE LIABILITY. No member of the Management Committee shall be liable to the Unit Owners for any mistake of judgment, for negligence, or on other grounds, except for such member's own individual and willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each member of the Management Committee from and against all liability to third parties arising out of any contract made by the Management Committee on behalf of the Owners, unless such contract was made in bad faith or contrary to the provisions of the Act or this Declaration. The liabilities of any Unit Owner arising out of any contract made by the Management Committee or out of the indemnification provision set forth in the foregoing portion of this Section 23, shall be limited to the total liability concerned multiplied by such Owner's undivided ownership interest in the Common Areas
- 24. <u>HAZARD INSURANCE</u>. The Management Committee or Association of Unit Owners shall at all times maintain in force, and pay the premiums for, hazard insurance meeting the following requirements:
 - a. A "master" or "blanket" type policy of property insurance shall be maintained covering the entire area of Chestnut Place, including: Common Areas and Facilities; Limited Common Areas; Units; Fixtures; Building service equipment, personal property, and supplies comprising a part of the Common Areas and Facilities or owned by the Management Committee or the Owners Association; and fixtures, equipment, or other property comprising a part of or located within any Unit and which are of a class typically encumbered by Mortgages held by the Federal National Mortgage Association (hereinafter, "FNMA) or other similar institutional Mortgage investors, but excluding land, foundations, excavation and other items normally not covered by such policies.

References herein to a "master" or "blanket" type policy of property insurance are intended to denote single entity condominium insurance coverage. As a minimum, such "master" or "blanket" policy shall afford protection against loss or damage by fire, by other perils normally covered by the standard extended coverage endorsement, and by all other perils which are customarily covered with respect to condominium projects similar to Chestnut Place, including (without limitation) all perils normally covered by the standard "all risk" endorsement, where such endorsement is available. Such "master" or "blanket" policy shall be in an amount not less than one hundred percent (100%) of

- current replacement cost of all elements of Chestnut Place, covered by such policy, exclusive of land, foundations, excavation and other items normally excluded from coverage.
- b. If a steam boiler is or comes to be in operation in Chestnut Place, there shall be maintained a policy of insurance providing coverage against loss or damage resulting from steam boiler equipment accidents in an amount not less than One Hundred Thousand Dollars (\$100,000.00) per accident per location or such greater amount as deemed prudent based on the nature of Chestnut Place.
- c. If Chestnut Place is or comes to be situated in an area having special flood hazards and for which flood insurance has been made available under the National Flood Insurance Program ("NFIP") a "master" or "blanket" policy of flood insurance shall be maintained covering the Buildings and any other property covered by the required form of policy (hereinafter, "Insurable Property") in an amount deemed appropriate, but not less than the lesser of: (1) the maximum limit of coverage available under NFIP for all Buildings and Insurable Property within any portion of Chestnut Place, located within a designated flood hazard area; or (2) one hundred percent (100%) of current replacement cost of all such Buildings and Insurable Property. Such policy shall be in a form which meets the criteria set forth in the most current Guidelines on the subject issued by the Federal Insurance Administration.
- d. The name of the insured under each policy required to be maintained by the foregoing items (i), (ii), and (iii) shall be set forth therein substantially as follows: Association of Unit Owners of the Chestnut Place Condominiums, for the use and benefit of the individual Owners." (Said owners shall be designated by name, if required.) Notwithstanding the requirement of the two immediately foregoing sentences, each such policy may be issued in the name of an authorized representative of the Association, including an insurance Trustee with whom the Association has entered into an Insurance Trust Agreement or any successor to such Trustee, for the use and benefit of the individual Unit Owners. Loss payable shall be in favor of the Owners Association (or Insurance Trustee), as a trustee for each Unit Owner and each such Owner's Mortgagee. Each Unit Owner and each such Owner's Mortgagee, if any, shall be beneficiaries of such policy in the percentage of such Owner's undivided ownership interest in the Common Areas and Facilities. Evidence of insurance shall be issued to each Unit Owner and Mortgagee upon request.
- e. Each policy required to be maintained by the foregoing items (i), (ii) and (iii) shall contain the standard mortgage clause or equivalent endorsement (without contribution), commonly accepted by private institutional Mortgage Investors in the area in which Chestnut Place is located. If FNMA is a holder of one or more Mortgages on Condominium Units within Chestnut Place, such mortgage clause shall name FNMA or FNMA's service or such Mortgages as Mortgagee. If FNMA's service is named as Mortgagee in such mortgage clause, such services name shall be followed therein by the phrase "its successors and

- assigns). In addition, such mortgage clause or another appropriate provision of each such policy shall provide that the policy may not be cancelled or substantially modified without at least ten (10) days prior written notice to the Association and to each Mortgagee which is listed as scheduled holder of a Mortgage in the policy.
- f. Each policy required to be maintained by the foregoing items (I), (ii) and (iii) shall also contain or provide for the following: recognition of any insurance trust agreement; a waiver of the right of subornation against Unit Owners individually; the insurance is not prejudiced by any act or neglect of individual Unit Owners which is not in the control of such Unit Owners collectively; and the policy is primary in the event the Unit Owner has other insurance covering the same loss. The requirements stated in this item (vi) are generally provided by the insurer in the form of a 'Special Condominium Endorsement" or its equivalent.
- g. Each policy required to be maintained by the foregoing items (I), (ii) and (iii) shall also contain or provide for the following: (1) an "Agreed Amount and Inflation Guard Endorsement," if available; and (2) "Construction Code Endorsements" (such as a "Demolition Cost Endorsement, " a " Contingent Liability from Operation of Building Laws Endorsement, " and an " Increased Cost of Construction Endorsement"), if Chestnut Place is subject to a construction code provision which would become operative upon Partial or Substantial Destruction and require changes to undamaged portions of the Building (s), thereby imposing significant costs in the event of such Destruction of Chestnut Place by an insured peril.
- 25. FIDELITY BONDS. The Management Committee or Homeowners' Association shall at all times maintain in force and pay the premiums for "blanket" fidelity bonds for all officers, members, and employees of Chestnut Place and the Association and for all other persons handling or responsible for funds of or administered by the Committee or the Association. Furthermore, where the Committee or the Association has delegated some or all of the responsibility for the handling of funds to a management agent, such bonds are required for the management agent's officers, employees and agents handling or responsible for funds of, or administered on behalf of the Committee or the Association. The fidelity bond shall be written in an amount sufficient to afford the protection reasonably necessary but in no event less than one hundred fifty percent (150%) of the Project's estimated annual operation expenses and reserve. The bonds required shall meet the following additional requirements: (1) The fidelity bonds shall name the Committee and the Homeowners' Association as obliges' (2) the bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons service without compensation from the definition of "employees," or similar terms or expressions; (3) the premiums on all bonds required herein for the Committee and the Association (except for premiums on fidelity bonds maintained by a management agent for its officers, employees and agent(s) shall be paid by the Committee or the Association as part of the Common Expenses; and (4) the bonds shall provide that

they may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least ten (10) days' prior written notice to the Committee and the Association, to any Insurance Trustee, and to each provider of loans on behalf of FNMA.

26. <u>LIABILITY INSURANCE</u>. The Management Committee or Association of Unit Owners shall maintain in force and pay the premium for a policy providing comprehensive general liability insurance coverage covering all of the Common Areas and Facilities, public ways in Chestnut Place, if any, whether or not such spaces are leased to some third party.

The coverage limits under such policy shall be in amounts generally required by private institutional Mortgage investors for condominium projects similar to Chestnut Place in construction, location, and use. Nevertheless, such coverage shall be for at least One Million Dollars (\$1,000,000.00) for bodily injury, including deaths or persons and property damage arising out of a single occurrence. Coverage under such policy shall include, without limitation, legal liability of the insured's for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance, or use of the Common Areas and Facilities, and legal liability arising out of lawsuits related to employment contracts of the Committee or the Association. Additional coverage's under such policy shall include protection against such other risks as are customarily covered with respect to condominium projects similar to Chestnut Place in construction, location, and use, including but not limited to, host liquor liability, contractual and all-written contract insurance, employers liability insurance, and comprehensive automobile liability insurance. Such policy shall provide that it may not be cancelled or substantially modified, by any party, without at least ten (10) days prior written notice to the Association and to each Mortgagee which is listed as a scheduled holder of a Mortgage in such policy.

27. INSURANCE TRUSTEES AND GENERAL REQUIREMENTS CONCERNING INSURANCE. Notwithstanding any of the foregoing provisions and requirements relating to property or liability insurance, there may be named as an insured, on behalf of the Committee and the Association, the Association's authorized representative, including any trustee with whom the Committee and the Association may enter into any Insurance Trust Agreement or any successor to such trustee (each of whom shall be referred to herein as the "Insurance Trustee"), who shall have exclusive authority to negotiate losses under any policy providing such property or liability insurance. Such Unit Owner hereby appoints the Committee, or any Insurance Trustee or substitute Insurance Trustee designated by the Committee, as his/her attorney-in-fact for the purpose of purchasing and maintaining such insurance, including: the collections and appropriate disposition of the proceeds thereof; the negotiation of losses and execution of releases of liability; the execution of all documents; and the performance of all other acts necessary to accomplish such purpose. The Committee or any Insurance Trustee, shall receive, hold, or otherwise properly dispose of the proceeds of insurance in trust for Unit Owners and their mortgagees as their interests may appear.

Each insurance policy maintained pursuant to the foregoing Sections 24., 25., and 26. Shall be written by an insurance carrier which is licensed to transact business in the State of Utah and which has a financial rating by Best's Key Rating Guide of Class VI or better. No such policy shall be maintained where:

- a. Under the terms of the carrier's charter, by-laws, or policy, contributions may be required from, or assessments may be made against a Unit Owner, a borrower, a Mortgagee, the Management Committee, the Association of Unit Owners, FNMA, or the designee of FNMA;
- b. By the terms of the carrier's charter, by-laws, or policy, loss payments are contingent upon action by the carrier's board of directors, policy holders, or members; or
- c. The policy includes any limiting clauses (other than insurance conditions) which could prevent the party entitled (including, without limitation, the Committee, the Association, a Unit Owner, FNMA, or the borrowers) from collecting insurance proceeds. The provision of this Section 27 and of the foregoing Sections 24., 25., and 26., shall not be construed to limit the power or authority of the Management Committee or Association of Unit Owners to obtain and maintain insurance coverage, in addition to any insurance coverage required hereunder, in such amounts and in such forms as the Management Committee or Association may deem appropriate from time to time.
- 28. <u>DESTRUCTION, CONDEMNATION, AND OBSOLESENCE.</u> The provisions of this Section 28 and of the following Sections 29 through 30 shall apply with respect to the destruction, condemnation, or obsolescence of Chestnut Place. As used in such Sections each of the following terms shall have the meaning indicated:
 - a. <u>DESTRUCTION</u>. "Substantial Destruction" shall exist whenever, as a result of any damage or destruction to Chestnut Place or any part thereof, the excess of Estimated Costs of Restoration over Available Funds is twenty-five percent (25%) or more of the estimated Restored Value of the Project. "Partial Destruction" shall mean any other damage or destruction to Chestnut Place or any part thereof.
 - b. <u>CONDEMNATION</u>. "Substantial Condemnation" shall exist whenever a complete taking of Chestnut Place or a taking of part of Chestnut Place has occurred under eminent domain or by grant or conveyance in lieu of condemnation, and the excess of the Estimated Costs of Restoration over Available Funds is twenty-five percent (25%) or more of the estimated Restored Value of the Project. "Partial Condemnation" shall mean any other such taking by eminent domain or grant or conveyance in lieu thereof.
 - c. <u>OBSOLESCENCE</u>. "Substantial Obsolescence" shall exist whenever Chestnut Place or any part thereof has reached such a state of obsolescence or disrepair that the excess of Estimated Costs of Restoration over Available Funds in

- twenty-five percent (25%) or more of the estimated Restored Value of the Project. "Partial Obsolescence" shall mean any state of obsolescence or disrepair which does not constitute Substantial Obsolescence.
- d. RESTORATION. "Restoration" shall mean restoration of Chestnut Place, to the extent reasonably possible, in accordance with the Declaration, the Survey Map, and the original plans and specifications for Chestnut Place and to a condition the same or substantially the same as the condition in which Chestnut Place existed prior to the damage or destruction concerned; and to the extent not so possible, "Restoration" shall mean restoration of Chestnut Place to an attractive, sound, and desirable condition. Any "Restoration" not in accordance with the Declaration, the Survey Map, and the original plans and specifications for Chestnut Place shall require the consent of Eligible Mortgagees holding Mortgages on Condominium Units which have appurtenant at least fifty-one percent (51%) of the undivided ownership interest in the Common Areas and Facilities which is then subject to Mortgages held by Eligible Mortgagees.
- e. <u>RESTORED VALUE</u>. "Restored Value" shall mean the value of Chestnut Place after restoration.
- f. <u>ESTIMATED COSTS OF RESTORATION</u>. "Estimated Costs of Restoration" shall mean the estimated costs of Restoration.
- g. AVAILABLE FUNDS. "Available Funds" shall mean any proceeds of insurance, condemnation awards, payments in lieu of condemnation, and any uncommitted funds of the Management Committee or Association, including amounts contained in any reserve or contingency fund. Available Funds shall not include that portion of insurance proceeds legally required to be paid to any party other than the Association, including a Mortgagee, or that portion of any condemnation award or payment in lieu of condemnation payable to the Owner or Mortgagee of a Condominium Unit for the condemnation or taking of the Unit in which they are interested.
- 29. <u>DETERMINATION BY COMMITTEE</u>. Upon occurrence of any damage or destruction to Chestnut Place or any part thereof, or upon a complete or partial taking of Chestnut Place under eminent domain or by grant or conveyance in lieu thereof, the Committee shall make a determination as to whether the excess of Estimated Costs of Restoration over Available Funds is twenty-five percent (25%) or more of the Estimated Value of Chestnut Place. In addition, the Committee shall, from time to time, review the condition of Chestnut Place to determine whether Substantial Obsolescence exists. In making such determinations the Committee may retain and rely upon one or more qualified appraisers or other professionals.
- 30. <u>RESTORATION OF CHESTNUT PLACE</u>. Restoration of Chestnut Place shall be undertaken by the Committee promptly without a vote of the Owners in the event of Partial Destruction, Partial Condemnation, or Partial Obsolescence and shall also be undertaken in the event of Substantial Destruction, Substantial Condemnation, or

Substantial Obsolescence unless the failure to make Restoration is consented to by Owners collectively holding at least sixty-seven percent (67%) of Chestnut Place's undivided ownership interest and is further consented to by Eligible Mortgagees holding Mortgages on Condominium Units which have appurtenant at least fifty-one percent (51%) of the undivided ownership interest in the Common Areas and Facilities which is then subject to Mortgages held by Eligible Mortgagees. Within thirty (30) days after the Committee has determined the Substantial Destruction, Substantial Condemnation, or Substantial Obsolescence exists, it shall send to each Owner and Eligible Mortgagee a written description of the destruction, condemnation, or state of obsolescence involved, shall take appropriate steps to ascertain the preferences of the Eligible Mortgagees concerning Restoration, and shall, with or without a meeting of the Owners (but in any event in accordance with the applicable provisions of this Declaration), take appropriate steps to determine the preferences of the Owners regarding Restoration. In the event insurance proceeds, condemnation awards, or payments in lieu of condemnation actually received by the Committee or Association exceed the costs of Restoration when Restoration is undertaken, the excess shall be paid and distributed to the Owners in proportion to their respective undivided interests in the Common Areas. Payment to any Owner whose Condominium Unit is the subject of a Mortgage shall be made jointly to such Owner and the interested Mortgagee. In the event the cost of Restoration exceeds Available Funds, all of the Units shall be assessed for the deficiency on the basis of their respective percentages of undivided ownership interest in the Common Areas.

In the event that all or any portion of one or more Units will not be the subject of Restoration (even though the Project will continue as a condominium project) or is taken in a condemnation proceeding or pursuant to any agreement in lieu thereof, the undivided ownership interest in the Common Areas and Facilities shall be immediately reallocated to the remaining Units in accordance with the method set forth in Section 4 of this Article III.

- 31. SALE OF CHESTNUT PLACE. Unless Restoration is accomplished in accordance with the foregoing Section 30, the Project shall be sold in the event of Substantial Destruction, Substantial Condemnation, or Substantial Obsolescence. In the event of such sale, condominium ownership under this Declaration and the Survey Map shall terminate and the proceeds of sale and any Available Funds shall be distributed by the Committee to the Owners in proportion to their respective undivided interests in the Common Areas. Payment to any Owner whose Condominium Unit is then the subject of a Mortgage shall be made jointly to such Owner and the interested Mortgagee.
- 32. <u>AUTHORITY OF THE COMMITTEE TO REPRESENT OWNERS IN</u>
 <u>CONDEMNATION OR TO RESTORE OR SELL</u>. The Committee, as attorney-infact for each Owner, shall represent all of the Owners and the Association in any
 condemnation proceeding or in negotiations, settlements, and agreements with the
 condemning authority for the acquisition of all or any part of the Common Areas and
 Facilities. The award in any condemnation proceeding and the proceeds of any
 settlement related thereto shall be payable to the Association for the use and benefit

of the Unit Owners and their mortgagees as their interest may appear. The Committee, as attorney-in-fact for each Owner, shall have and is hereby granted full power and authority to restore or to sell the Project and each Condominium Unit therein whenever Restoration or sale, as the case may be, is undertaken as herein above provided. Such authority shall include the right and power to enter into any contracts, deeds, or other instruments which may be necessary or appropriate for Restoration or sale, as the case may be.

- 33. <u>CONSENT IN LIEU OF VOTE</u>. In any case in which the Act or this Declaration requires the vote of a stated percentage of the Project's undivided ownership interest for authorization or approval of an act or a transaction, such requirement may be fully satisfied by obtaining, with or without a meeting, consents in writing to such transaction from Unit Owners who collectively hold at least the stated percentage of undivided ownership interest. The following additional provisions shall govern any application of this Section 33:
 - a. All necessary consents must be obtained prior to the expiration of ninety (90) days after the first consent is given by any Owner.
 - b. Any change in ownership of a Condominium Unit which occurs after consent has been obtained from the Owner having an interest therein shall not be considered or taken into account for any purpose.
 - c. Unless the consent of all Owners having an interest in the same Unit is secured, the consent of none of such Owners shall be effective
- 34. MORTGAGE PROTECTION. The lien or claim against a Condominium Unit for unpaid assessments or charges levied by the Management Committee or by the Association of Unit Owners pursuant to this Declaration or the Act shall be subordinate to any mortgage recorded on or before the date such assessments or charges became due.

The lien of claim against a Condominium Unit for such unpaid assessments or charges shall not be affected by any sale or transfer of such Condominium Unit, except that a sale or transfer pursuant to a foreclosure of the Mortgage affecting such Unit or the exercise of a power of sale available there under shall extinguish a subordinate lien for such assessments or charges which became payable prior to such sale or transfer. Nevertheless, any such unpaid assessments or charges which are extinguished in accordance with the foregoing sentence may be reallocated and assessed to all Condominium Units as Common Expenses. Any such sale or transfer pursuant to a foreclosure or power of sale shall not relieve the purchaser or transferee of such Unit from liability for, nor such Unit from the lien of, any assessments or charges becoming due thereafter.

The Committee or the Association shall make available to Unit Owners, to lenders, and to holders, insurers, or guarantors of any Mortgage current copies of this Declaration, the Survey Map, any rules concerning Chestnut Place, and the books,

records, and financial statements of the Committee and the Association. "Available," as used in this Paragraph, shall mean available for inspection upon request during normal business hours or under other reasonable circumstances.

Any holder, insurer or guarantor of any Mortgage shall be entitled, upon written request, to an audited financial statement for the immediately preceding fiscal year free of charge to the party so requesting. Any financial statement requested shall be furnished to the requesting party within a reasonable time following such request.

Until the happening of the event described in the second Paragraph of Section 14 of this Article III, any agreement for professional management of Chestnut Place and any contract or lease which is entered into by the Management Committee or the Association or to which the Management Committee or the Association is a party shall provide that either party, with or without cause and without payment of any termination fee or being subject to any penalty, may terminate same upon not in excess of thirty (30) days written notice to the other party thereto.

Upon written request to the Committee or the Association by the holder, insurer, or guarantor of a Mortgage (which request identifies the name and address of such holder, insurer, or guarantor and the Unit Number or address of the Unit encumbered by the Mortgage held of insured by such holder, insurer, or guarantor), such holder, insurer, or guarantor shall be deemed thereafter to be an Eligible Mortgagee or Eligible Insurer or Guarantor (as the case may be), shall by included the appropriate lists maintained by the Association, and shall be entitled to timely written notice of any of the following:

- a. Any condemnation loss or any casualty loss which affects a material portion of Chestnut Place or any Condominium Unit on which there is a Mortgage held, insured, or guaranteed by such Eligible Mortgagee or such Eligible Insurer or Guarantor.
- b. Any delinquency in the payment of assessments or charges owed by an Owner of a Condominium Unit subject to a Mortgage held, insured, or guaranteed by such Eligible Mortgagee or such Eligible Insurer or Guarantor, which delinquency remains uncured for a period of sixty (60) days.
- c. Any lapse, cancellation, or material modification of any insurance policy of fidelity bond maintained by the Committee or the Association.
- d. Any proposed action which would require the consent of a specified percentage of Eligible Mortgagees as specified in Sections 28, 30, 35 of this Article III.

The right of a Unit Owner to sell, or transfer, or otherwise convey his/her Condominium Unit shall not be subject to any right of first refusal or similar restriction.

All leases or rental agreements for Condominium Units shall be in writing and

specifically subject to the provisions, restrictions, and requirements of the Declaration and Survey Map. No Condominium Unit may be leased or rented for a period of less than twelve (12) months. Neither the Committee nor the Association shall create or enforce any other restriction relating to the term of a lease or rental agreement of any Condominium Unit in Chestnut Place. If a leased/rented Unit comes to any default, after a sixty (60) day period, the Committee or Association shall collect rents due the Unit Owner. All outstanding debt to Chestnut Place shall be collected; any remainder shall then be released to the Unit Owner.

- 35. <u>AMENDMENT</u>. Except as provided in and/or subject to the terms of items (a) through (c) below, the affirmative vote of at least sixty-seven percent (67%) of the owners present or represented by proxy at a special meeting of the association noticed for the purpose of amendment to the amended Declaration shall be required and shall be sufficient to amend this Declaration or the Record of Survey Map. Any amendments authorized shall be accomplished through the recordation of an instrument executed by the Management Committee. In such instrument, the Committee shall certify that the vote required by this Section for amendment has occurred, and, if approval of a specified percentage of Eligible Mortgagees is required for such amendments, that such approval has been obtained.
 - a. The consent of Eligible Mortgagees holding Mortgages on Condominium Units which have appurtenant at least sixty-seven percent (67%) of the undivided ownership interest in the Common Areas and Facilities which is then subject to mortgages held by Eligible Mortgagees shall be required to any amendment which would terminate the legal status of Chestnut Place as a condominium.
 - b. The consent of Eligible Mortgagees holding Mortgages on Condominium Units which have appurtenant at least fifty-one percent (51%) of a quorum (in person or represented by proxy) interest in the Common Areas and Facilities which is then subject to Mortgages held by Eligible Mortgagees shall be required to add to or amend any material provision of this Declaration or the Survey Map which establishes, provides for, governs, or regulates any of the following:
 - i. Voting
 - ii. Assessments, assessment liens, or subordination of liens;
 - iii. Reserves for maintenance, repair, and replacement of the Common Areas and Facilities;
 - iv. Insurance or fidelity bonds;
 - v. Rights to use of the Common Areas and Facilities;
 - vi. Responsibility for maintenance and repair of the several portions of Chestnut Place;
 - vii. The interest in the Common Areas and Facilities or Limited Common

Areas;

- viii. Leasing of Condominium Units;
- ix. Imposition of any restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his/her Condominium Unit;
- x. Express benefits or rights of Mortgagees, Eligible Mortgagees, or Eligible Insurers or Guarantors; and
- xi. The requirements that Chestnut Place be professionally managed rather than self-managed. An addition or amendment shall not be considered material for purposes of this Paragraph (c) if it is for the purpose of correcting technical errors or for clarification only. Any Eligible Mortgagee to whom a written request to approve an addition or amendment to this Declaration or the Survey Map (or to approve a decision of the Owners and/or Committee with respect to the nature of Restoration under Section 28. (d) Hereof or a decision not to undertake restoration pursuant to Section 30. hereof) is mailed postage prepaid to the address for such Mortgagee shown on the list maintained by the Association and who does not deliver to the Committee or the Association a negative response within thirty (30) days from the date of such mailing shall be deemed to have approved such request.
- The consent of the Veterans Administration, as per applicable regulations of the Veterans Administration shall be required to add to or amend any material provision of this Declaration or the Survey Map which establishes, provides for, governs, or regulates any of the following:
 - i. Termination of the legal status of Chestnut Place as a condominium;
 - ii. Insurance or fidelity bonds;
 - iii. Convertibility of Units into Common Areas or of Common Areas into Units:
 - iv. Leasing of Condominium Units; and
 - v. Imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfers, or otherwise convey his/her Condominium Unit.

The consent requirements set forth in the foregoing items (a), (b), and (c) of this Section shall not be applicable to amendments to this Declaration and the Survey Map or to termination of the legal status of Chestnut Place as a condominium if such amendments or such termination are made or accomplished in accordance with the provisions of Sections 28 through 32 of

this Article III in the event of Substantial Destruction, Substantial Condemnation, or Substantial Obsolescence.

- 36. MTERPRETATION. To the extent the provisions of the Act are consistent with this Declaration, such provisions shall supplement the terms hereof and are incorporated herein. The captions which precede the Articles and Sections of this Declaration are for convenience only and shall in no way affect the manner in which any provision hereof is construed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. The invalidity or unenforceability of any portion of this Declaration shall not affect the validity or enforceability of the remainder hereof. These documents will be enforced as interpreted by the Management Committee unless a court tells them differently.
- 37. COVENANTS TO RUN WITH LAND. This Declaration and all the provisions hereof shall constitute covenants to run with the land or equitable servitudes, as the case may be, and shall be binding upon and shall inure to the benefit of the Declarant, all other signatories hereto, all parties who hereafter acquire any interest in Unit or in Chestnut Place, and their respective grantees, transferees, heirs, devisees, personal representatives, successors, and assigns. Each Owner or occupant of a Unit shall comply with, and all interests in all Condominium Units shall be subject to, the terms of this Declaration and the provisions of any rules, regulations, agreements, instruments, supplements, amendments, and determinations contemplated by this Declaration. By acquiring any interest in a Unit or in Chestnut Place, the party acquiring such interest consents to, and agrees to be bound by, each and every provision of this Declaration.
- 38. ENFORCEMENT. Subject to the provisions of Section 23 of this Article III, the Management Committee or Association, and any aggrieved Unit Owner shall have a right of action against the Committee or Association, or any Unit Owner for any failure by such person or entity to comply with the provisions of the Act, this Declaration, the Survey Map, or the provisions of any rules, regulations, agreements, instruments, supplements, amendments, or determinations contemplated by this Declaration. Any failure to comply with such provisions thereof shall be grounds for an action by the Management Committee, Association, or other aggrieved party for injunctive relief or to recover any loss or damage resulting there from, including costs and reasonable attorneys' fees.
 - (A) If the Association obtains legal counsel to enforce any of the provisions contained in this Declaration, the Bylaws or the Rules, the Association may assess all reasonable attorney fees, fines, and costs associated with such counsel to the party against whom enforcement is sought, regardless of whether a lawsuit is initiated or not.

- 39. <u>AGENT FOR SERVICE OF PROCESS</u>. The current Homeowners Management Committee is the entity to receive service of process in the cases authorized by the Act. The Management Committee shall, however, have the right to appoint a successor or substitute process agent. Such successor or substitute agent and his/her address shall be specified by an appropriate instrument filed in the office of the County Recorder of Salt Lake County, State of Utah.
- 40. <u>EFFECTIVE DATE</u>. This Declaration, any amendment or supplement hereto, and any amendment of supplement to the Survey Map shall take effect upon its being filed for record in the office of the County Recorder of Salt Lake County, Utah.

EXECUTED by Declarant on this 12 m (day of July, year 2009.

SIGNATURE: (farlatt) O'Brien

ACKNOWLEDGMENT

STATE OF UTAH)
ss
COUNTY OF SALT LAKE)

The foregoing Amended and Restated Declaration of Condominium of the Chestnut Place Condominiums was acknowledged before me this 22 day of July , 2009, by Lhar of Brien for and in behalf of Chestnut Place Homeowners Association, a Utah Limited Liability Company.

Koryn Jal Callers
Notary Public

SEAL:

KARYN LAEL WALTERS
NOTARY PUBLIC - STATE OF UTAH
262 EAST 3900 SOUTH, #200
SALT LAKE CITY, UT 84107
My Corntro. Exp. 05/04/2011

EXHIBIT "A"

To Declaration of Condominium of the Chestnut Place Condominiums

Unit Numbers	Building Sections	Ownership Percentage
1-5	A	1.5385%
	5343-5351 New Hampton Drive	
6-9	В	1.5385%
	5355-5361 New Hampton Drive	
10-14	C	1.5385%
	5362-5370 New Hampton Drive	
15-19	D	1.5385%
	5365-5373 New Hampton Drive	
20-24	E	1.5385%
	5383-5391 New Hampton Drive	
25-28	F	1.5385%
	881-887 New Hampton Drive	
29-32	G	1.5385%
	895-901 New Hampton Drive	
33-36	Н	1.5385%
	896-902 New Hampton Drive	
37-41	Ī	1.5385%
	911-919 New Hampton Drive	
42-46	J	1.5385%
	929-937 New Hampton Drive	
47-51	K	1.5385%
	5380-5372 Old Trenton Way	
52-57	L	1.5385%
	5381-5371 Old Trenton Way	
58-61 *	M	1.5385%
	5368-5358 Old Trenton Way	
62-65	N	1.5385%
	5354-5348 Old Trenton Way	
ait 58 is listed as 5364	Old Trenton Way on the Survey Map; is listed as 5368 Old Trenton Way.	the address on the un

EXHIBIT "B"

To Declaration of Condominium of the Chestnut Place Condominiums

LAND SUBMITTED TO ACT - DESCRIPTION:

Beginning on the South line of Halcyon Drive at a point which is South 89 50'11" West 2021.630 feet along the section line and North 683.352 feet from the Southeast corner of Section II, Township 2 South, Range 1 West, Salt Lake Base and Meridian and running thence South 1 15'00" West 432.990 feet, thence South 12 02'00" West 35.000 feet, thence South 81 00'00" East 5.068 feet, thence North 89 45'11" East 167.745 feet, thence South 74 11'23" East 33.025 feet, thence North 75 14'39" East 140.839 feet, thence North 29 00'00" West 466.511 feet to the South line of said street and a point on a 409.133 foot radius curve to the right, thence along said curve for an arc distance of 14.971 feet (chord bears South 83 47'08" West 14.971 feet), thence continuing along said South line South 84 49'56" West294.638 feet to a point of tangency with a 137.199 foot radius curve to the left, thence along said curve for an arc distance of 29.917 feet (chord bears South 78 35'08" West 29.858 feet) to the point of beginning.

And:

Begin at the Southwest Corner of Phase I Chestnut Place Condominiums at a point which is South 89 50'11" West 2021.630 feet along the Section line and North 683.352 feet and South 01 15'00" West 432.990 feet and South 12 02' 00" West 35.000 feet and South 81 00'00" East 5.068 feet and South 12 10'20" West 25.262 feet from the Southeast Corner of Section II, Township 2 South, Range 1 West, Salt Lake Base and Meridian and running thence South 12 10'20" West 132.602 feet to the Northerly right-of-way line of the State Road Property, thence North 89 45'11" East of 604.948 feet along said right-of-way, thence North 66 49'57" East 113.474 feet, thence North 81 00'00" West 41.475 feet, thence North 08 30'00" West 120.660 feet, thence North 29 00'00" West 85.982 feet, thence South 75 14'39" West 140.839 feet, thence North 74 11'23" West 33.025 feet, thence South 89 45'11" West 167.745 feet, thence South 00 14'49" East 90.000 feet, thence South 89 45'11" West 245.000 feet to the Point of Beginning.

EXHIBIT "C"

to Declaration of Condominium of the Chestnut Place Condominiums

Survey Map

COUNTY HIGHWAY, DEPT. SECTION THE PETALL CHEST.NUT PLACE CONDOMINIUMS (AMMENDING A PART OF THE)
(LANGE AT RIVERSE AT A PART OF SECTION I), 1725, R.I.W. SLB B.M.
SCALE | 1-30
SHEET 100F7
JUNE 3885 GREAT BASIN ENGINEERING B SURVEYING ELBOTH SOURSE BOUNDALITAD BAGO (1921) 233-244 Top bold on hydrand gowiners Garner of blog H CHESNAT PLACE CONDOMINUMS PHASE 2 (ANABASIA PARTOF THE) A PART OF SECTION IT, T. 23, R IN SIB B.H. UTILITY EASEMENTS ACKNOWLEDGEMENT SURVEYOR'S CERTIFICATE STATE OF UTALL COUNTY OF ... BALT. LAKE.
RECORDER AND FALSE AT THE MEDICAL TO THE TO THE POINT OF BEGINNING.
DONTAINES 2.721 ACRES, MORE ON LESS DRIVERY RIGHT-OF-WAY LINE OF THE STATE Chine to Many - 15-HOTOMARY PUBLIC

E71-L-98

L 30 1

MAIN FLOOR MAIN FLOOR MAIN FLDOR BUILDING "6" BUILDING "E" BUILDING "I" ZND FLOOR 2ND FLOOR ZND FLOOR CHESTNUT PLACE CONDOMINIUMS

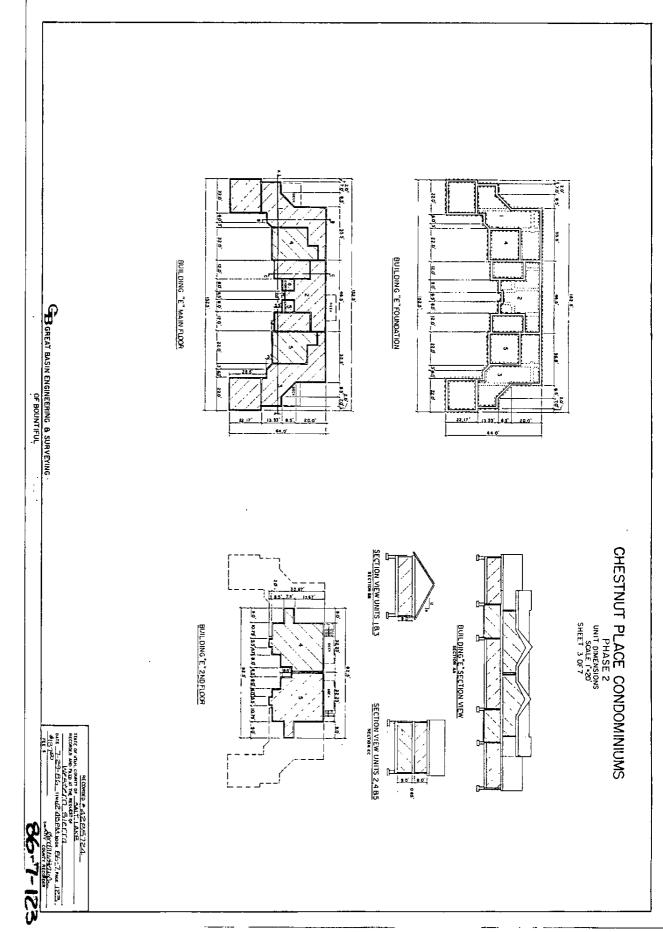
PHASE 2

UNIT REPATIONS

SHEET 20F7 GREAT BASIN ENGINEERING & SURVEYING OF BOUNTIAL MAIN FLOOR MAIN FLOOR MAIN FLOOR BUILDING 3" H, SNIOTINE BUILDING "F" 2ND FLOOR 2ND FLDOR

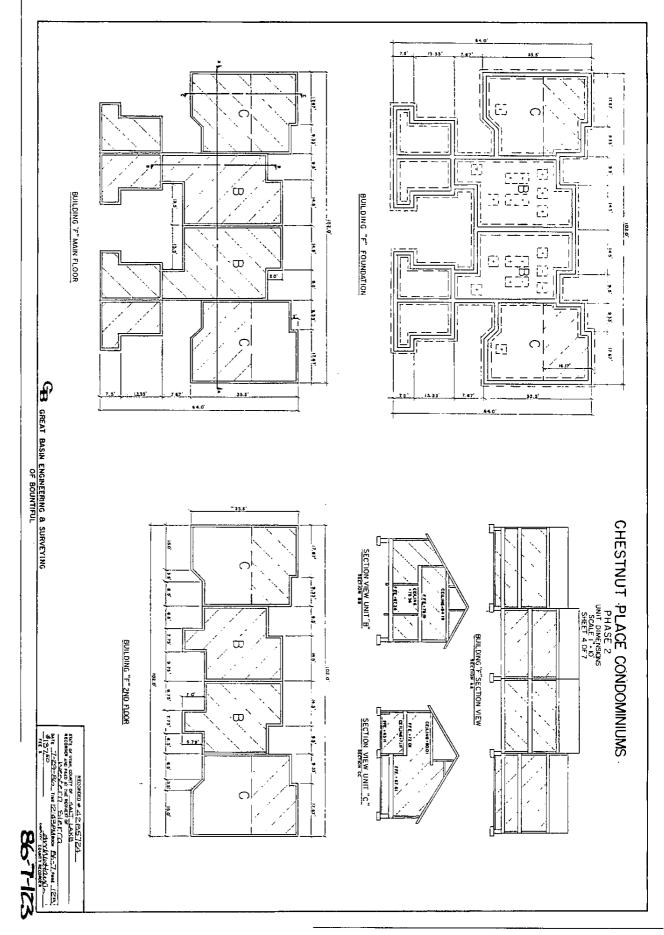
L 20 Z

88-L-153



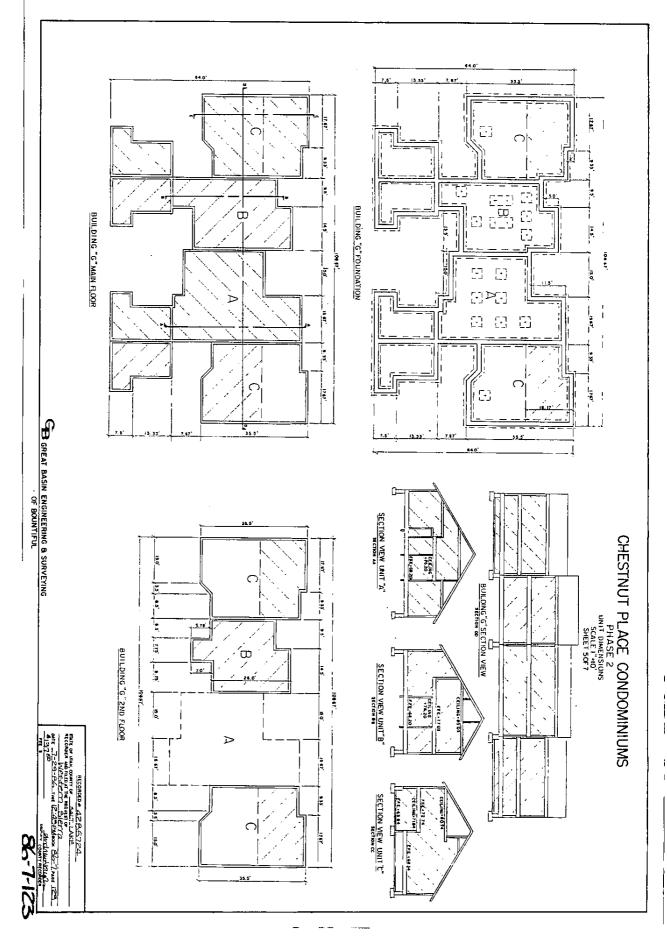
1 30 E

EZI-L-98



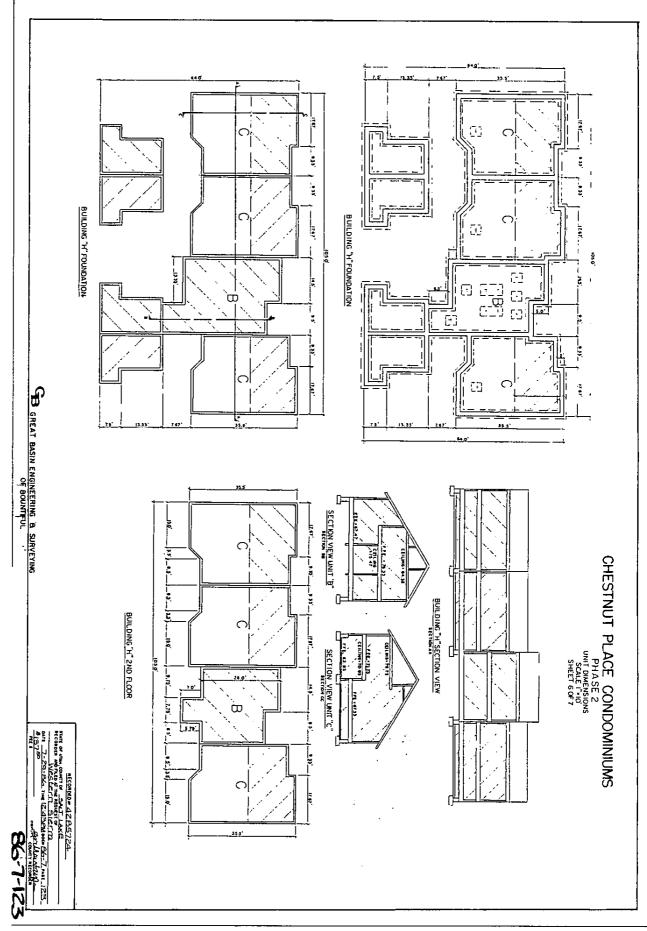
1 10-4

871-2-98



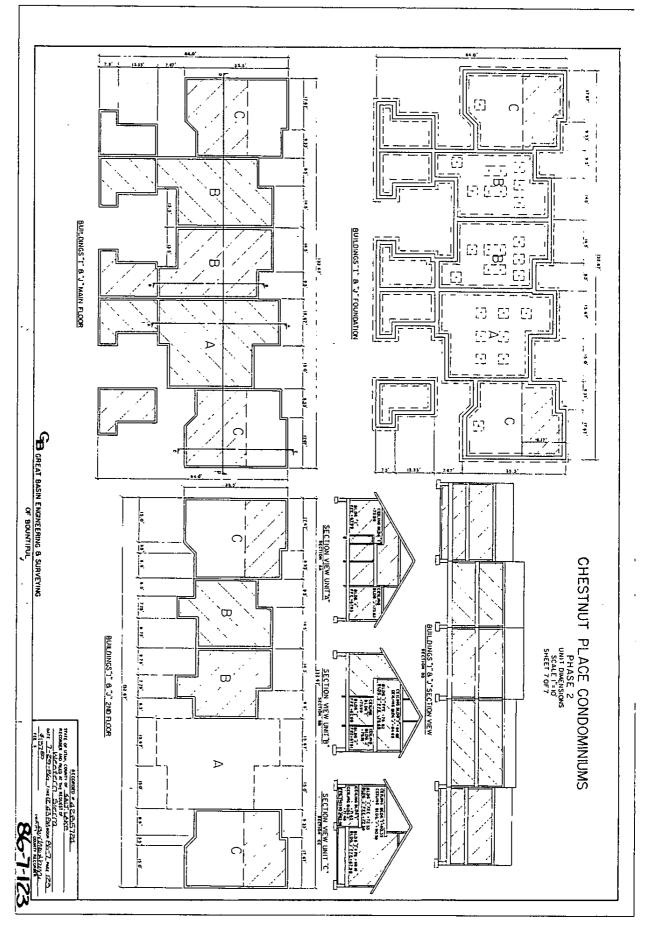
2 30 5

E 21-L-98



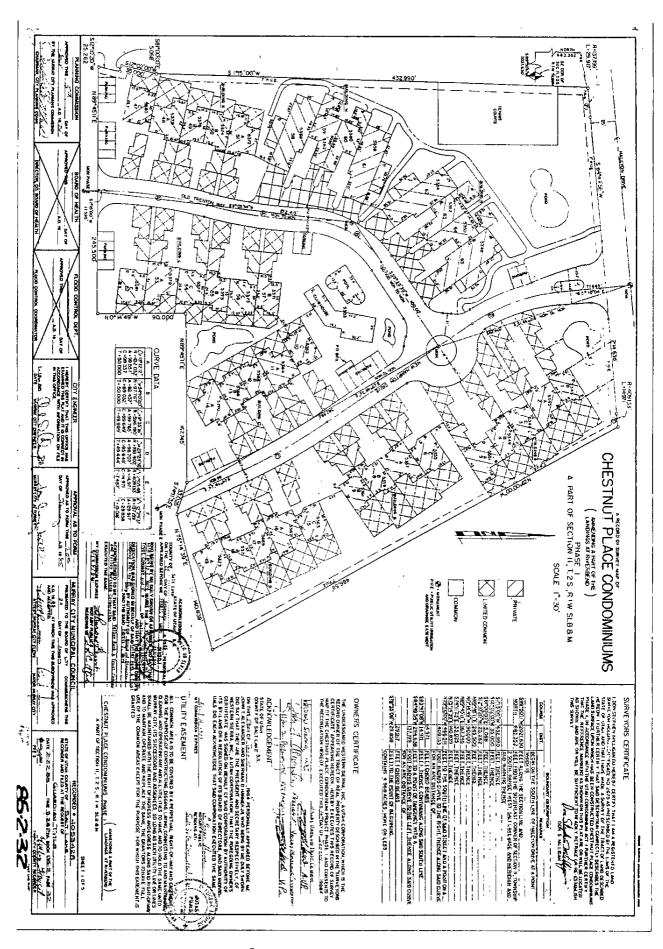
1 10 9

EZ1-L-98

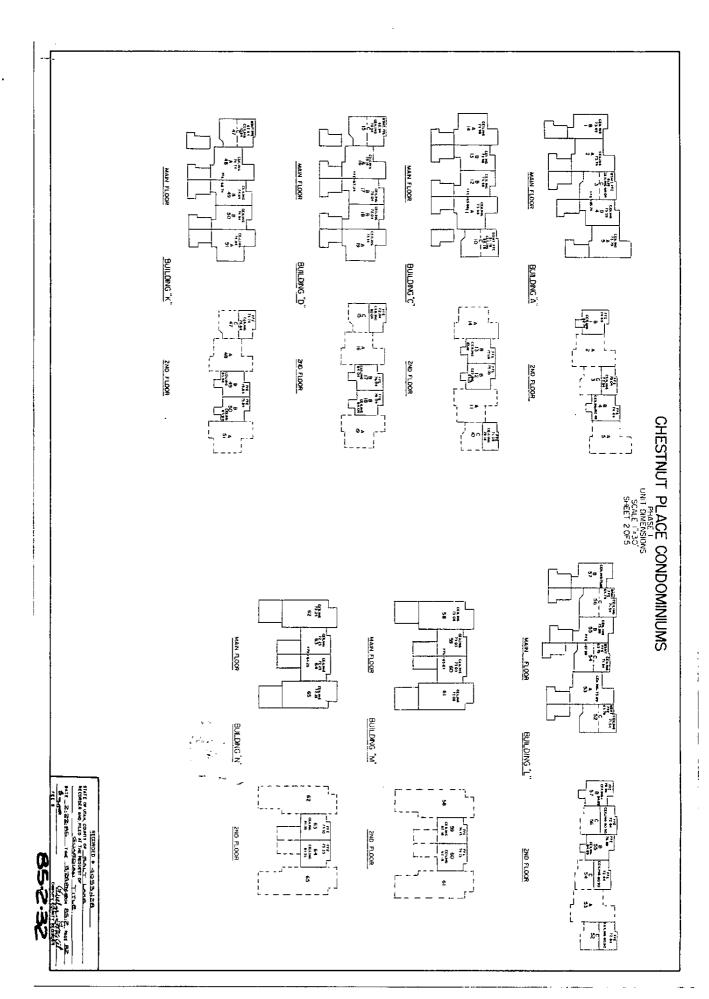


L 10 L

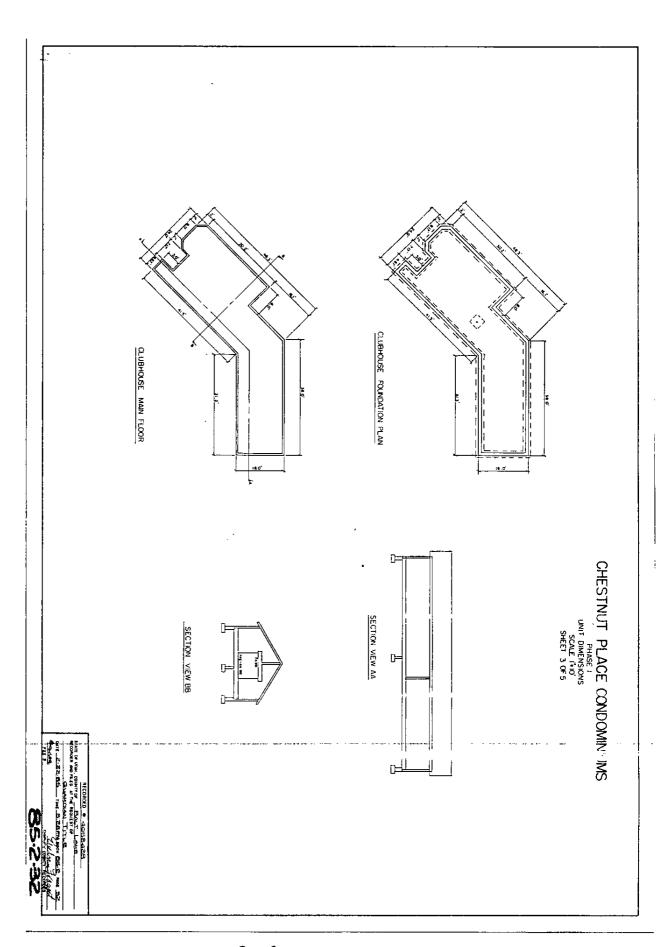
86-7-123



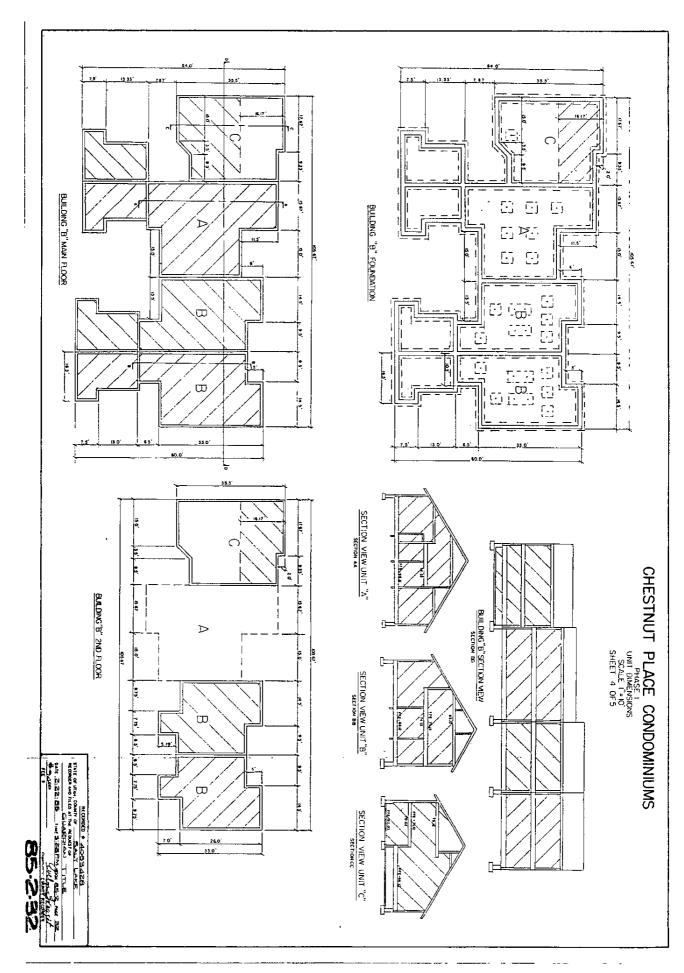
ZE-Z-58



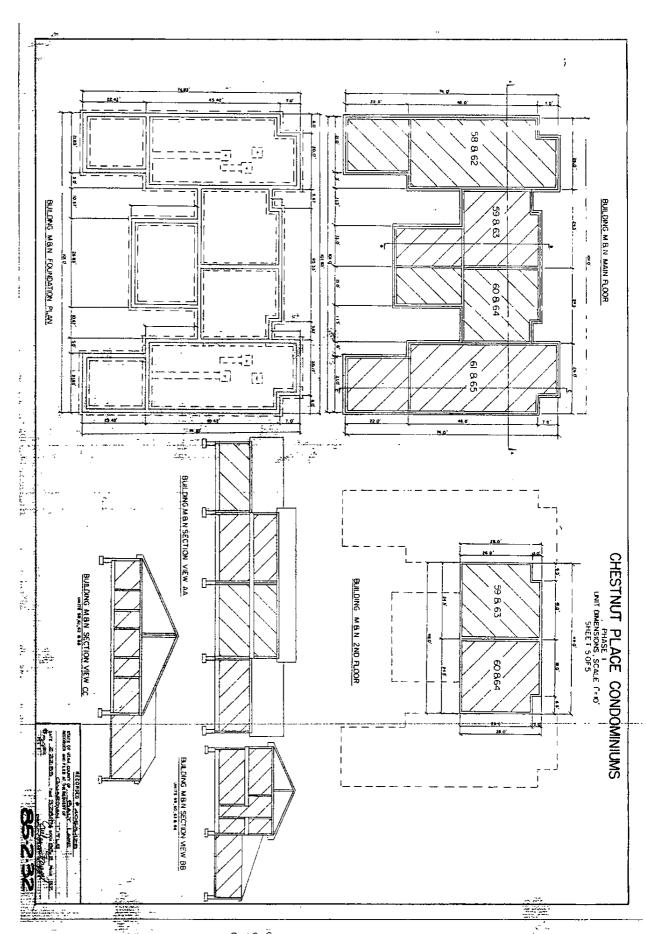
82-5-35



78-5-35



82-5-35



78-7-58 BK 9748 PG 3885