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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
PDP LLC
5359 WILDFLOWER LN
MURRAY UT 84123
BY: ZJM, DEPUTY - WI 38 P.

WHEN RECORDED PLEASE RETURN TO:

PDP, LLC
5359 Wildflower Lane
Murray, Utah 84123-4482

**DECLARATION OF CONDOMINIUM
OF
MARMALADE PARK CONDOMINIUM**

This DECLARATION OF CONDOMINIUM of MARMALADE PARK CONDOMINIUM is made and executed effective the ____ day of May, 2008 BY PDP, LLC, a Utah Limited Liability Company (hereinafter "Declarant").

WHEREAS, the Declarant is the record owner of a certain property as described more particularly herein and desires to preserve the values and amenities in the Project.

NOW THEREFORE, the Declarant hereby makes the following Declaration.

**ARTICLE I
DEFINITIONS**

When used in this Declaration, the following terms shall have the meaning indicated.

1.01 "Act" The Utah Condominium Ownership Act, as codified in the Utah Code at Sections 57-8-1, *et seq.*, as the same may be amended from time to time.

1.02 "Association" The MARMALADE PARK CONDOMINIUM Association, a Utah nonprofit corporation.

1.03 "Board" The Board of Trustees of the MARMALADE PARK CONDOMINIUM Association.

1.04 "Bylaws" The Bylaws of the MARMALADE PARK CONDOMINIUM Association, as the same may be amended from time to time.

1.05 "Common Area" All areas of the Project not included within the Units or the Limited Common Area, including, but not necessarily limited to: the underlying land; the foundations, columns, girders, beams, supports, main walls, roofs, halls, corridors, lobbies, stairs, stairways, fire escapes, entrances, and exits of any building within the Project; the yards, gardens, parking areas, and storage spaces; installations of central services such as power, light, gas, hot and cold water, heating, refrigeration, air conditioning, and incinerating; and all other parts of the Project necessary or convenient to its existence, maintenance, and safety, or normally in common use.

1.06 "Declaration" This DECLARATION OF CONDOMINIUM of MARMALADE PARK CONDOMINIUM, as the same may be amended from time to time.

1.07 "Limited Common Area" Those common areas and facilities designated in this Declaration or the Map as reserved for use of a certain Unit or Units to the exclusion of the other Units.

1.08 "Map" The Record of Survey Map referenced in the recitals, as the same may be amended from time to time.

1.09 "Owner" Any Person with an ownership interest in a Unit, together with the undivided interest in the common areas appurtenant to such Unit.

1.10 "Person" Any natural person, partnership, limited liability company, corporation, association, cooperative, trust, estate, custodian, nominee or other individual or entity in its own or representative capacity.

1.11 "Project" The entire parcel of real property defined herein as the Property, including all improvements thereon.

1.12 "Property" The following described real property, located in Salt Lake City, Salt Lake County, State of Utah:

BOUNDARY DESCRIPTION

Beginning at a southwest corner of lot 4, block 156, plot "A", Salt Lake City survey, and running thence North 89°59'35" East along the South line of said lot 4, 168.05 feet; thence North 00°00'33" West 138.91 feet; thence North 53°12'57" West 48.54 feet; thence South 89°59'35" West 129.18 feet to the west line of said lot 4; thence South 00°00'59" East along the said west line 167.98 feet to the point of beginning.

Contains: 27,662 Sq. Ft. (0.635 acres)

1.13 "Unit" A separate physical part of the Project intended for any type of

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independent use by an Owner, including one or more rooms or spaces located on one or more floors in a building as depicted on the Map, bounded by the interior surfaces of the walls, floors, ceilings, windows, doors and built-in fireplaces, if any, together with all fixtures and improvements contained therein. Paint and other wall, ceiling or floor coverings or interior surfaces shall be deemed to be part of the Unit. Notwithstanding the fact that they may be within the boundaries of such interior surfaces, the following are not part of a Unit insofar as they are necessary for the support or full use and enjoyment of another Unit: bearing walls, floors, ceilings and roofs (except the interior surfaces thereof), foundations, ceiling equipment, tanks, pumps, pipes, vents, ducts, shafts, flues, chutes, conduits, wires and other electrical installations (except the outlets thereof when located within the Unit). The interior surfaces of a window or door means the points at which such surfaces are located when such window or door is closed. The Units are further described as follows:

There are three adjoined two story buildings, A, B, & C, containing four Units per building, two Units per floor. Building A contains Units 1, 2, 7, & 8; Building B contains Units 3, 4, 9, & 10; Building C contains Units 5, 6, 11, & 12. Each Unit consists of approximately seven hundred fifty three (753) square feet. Each Unit contains a kitchen, dining area, living room, entry way, two (2) bedrooms, one (1) bath, and closets.

Each Unit shall also consist of an undivided ownership interest in the Common Area as set forth below, which shall be appurtenant to the respective Units, and shall not be separated from the Unit to which it appertains even though not specifically mentioned in the instrument of transfer regarding such Unit, which interest shall automatically accompany the transfer of the Unit to which it appertains.

Unit 1 - 8.333%	Unit 7 - 8.333%
Unit 2 - 8.333%	Unit 8 - 8.333%
Unit 3 - 8.333%	Unit 9 - 8.333%
Unit 4 - 8.333%	Unit 10 - 8.333%
Unit 5 - 8.333%	Unit 11 - 8.333%
Unit 6 - 8.333%	Unit 12 - 8.333%

ARTICLE II SUBMISSION TO ACT AND CREATION OF SERVITUDE

2.01 Submission to Act The Property shall be subject to the provisions of the Act.

2.02 Imposition of Servitude Each and every Unit shall be held, sold and conveyed subject to the terms, provisions, covenants, conditions and restrictions contained within

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this Declaration, which are hereby declared to be for the benefit of all Units as a whole, each Unit individually, and all of the Owners thereof, their successors and assigns. These terms, provisions, covenants, conditions and restrictions shall run with title to the Units and shall be binding upon all parties having or acquiring any right, title or interest in or to any Unit, or any part thereof, and are imposed upon the Units, and every part thereof, as a servitude in favor of each and every Unit or portion thereof as the dominant tenement or tenements.

ARTICLE III CONDOMINIUM ASSOCIATION

3.01 Powers Any and all rights, powers, duties and obligations regarding the maintenance of the Project, as well as the administration and enforcement of this Declaration, including, but not limited to, the power to collecting and disbursing funds pursuant to the assessments and charges authorized by this Declaration, are hereby delegated and assigned to the Association and its Board of Trustees. Any actions or determinations made by the Association within the bounds of the Act and this Declaration shall be final and conclusive as to all Owners, and any expenditure made by the Association within the bounds of the Act and this Declaration shall be deemed, with respect to all Owners, necessary and properly made.

3.02 Mandatory Membership Every Owner shall be a member of the Association. Membership in the Association shall be mandatory for all Owners of any Unit subject to this Declaration. Membership shall begin immediately and automatically upon becoming an Owner, and shall terminate immediately and automatically upon ceasing to be an Owner.

3.03 Membership Per Unit An Owner shall be entitled to one (1) membership in the Association for each Unit owned, which membership shall be appurtenant to the Unit in which the Owner has the necessary interest, and shall not be separated from the Unit to which it appertains. If title to a Unit is held by more than one person or entity, the membership appurtenant to that Unit shall be shared by all such persons or entities in the same proportionate interests and by the same type of tenancy in which title to the Unit is held.

3.04 Voting Rights Each Owner shall be entitled to exercise one vote per Unit. If title to a Unit is held by more than one person or entity, the respective Owners of that particular Unit are only entitled to one vote per Unit and must determine how their one vote will be cast.

3.05 Common Expenses Each Owner shall pay a proportionate share of the

assessments provided for herein and other common expenses associated with the Project in the same proportion as the Owner's undivided ownership interest in the Common Area associated with each Unit owned by the Owner.

3.06 Personal Obligation and Lien Each Owner shall, by acquiring or in any way becoming vested with an interest in a Unit, be deemed to covenant and agree to pay the Association the assessments, charges and/or dues set forth in this Declaration, together with any costs of collection and interest thereon. All such amounts shall be, constitute and remain: (a) a charge and continuing lien upon the Unit with respect to which such assessment is made; and (b) the personal obligation of the person who is the Owner of the respective Unit at the time the assessment falls due. No Owner shall exempt himself or his Unit from liability for payment of assessments by abandonment of his Unit. In a voluntary conveyance of a Unit, the grantee shall personally be jointly and severally liable with the grantor for all such unpaid assessments, late payment fees, interest and costs of collection, including reasonable attorney's fees related thereto, which have been assessed to the Unit at the time of conveyance.

3.07 Annual Assessments The amount and time of payment of annual assessments for each Unit shall be determined by the Board, after giving due consideration to the current expenses and future needs of the Association, including but not limited to, water for the individual Units and Common Areas, sewer and garbage costs and the maintenance of the Project. Written notice of the amount of the annual assessment, including the due date for payment, or installment payments, thereof, shall be mailed to every Owner at the mailing address last provided to the Association by each Owner.

3.08 Special Assessments From time to time the Association may impose special assessments upon each Unit and the Owner thereof for the purpose of defraying, in whole or in part, any expenses necessary or desirable to enable the Association to perform or fulfill its obligations, functions or purposes under this Declaration or its Articles of Incorporation.

Any special assessment must receive the prior affirmative consent of Owners representing at least two-thirds (2/3) of the votes exercisable by Owners present in person or by written proxy that are entitled to cast a vote at a meeting of the Owners duly called for the specific purpose of considering a special assessment. Written notice setting forth the purpose of the meeting shall be sent to all Members at least ten (10) and no more than thirty (30) calendar days prior to the meeting date. Written notice of the amount of any special assessment so approved, including the due date for payment thereof, shall be mailed to every Owner at the mailing address last provided to the Association by each Owner.

3.09 Gas for Heating Units All Units are heated by a central boiler. The gas company (currently Questar Gas) charges one bill for all the Units. Gas supply is separately metered for each individual Unit by a third party metering company. The Association or management company will pay Questar Gas the monthly installments for all gas used by all Units; and the individual Unit Owners will reimburse the Association for all charges incurred by their individual Unit. Should an Owner fail to reimburse the Association for charges incurred, the Association, among other remedies, may turn off the gas to that particular Unit. The Association must provide any delinquent Owner with written notice that their gas will be shut off and provide the Owner an opportunity to bring their delinquent balance current. Further, prior to shutting off any Units' gas, the Association must post a shut off notice on the Unit's door 48 hours prior to shutting off a Unit's gas. The Association may charge an Owner a fee to turn on the gas by a qualified contractor or representative. Any unpaid balance shall be an assessment on that Unit and shall be subject to enforcement and nonpayment sections herein.

3.10 Effect of Nonpayment and Remedies Any assessment not paid when due shall, together with interest and costs of collection thereof, be, constitute and remain a continuing lien on the affected Unit; provided, however, that any such lien will be subordinate to the lien or equivalent security interest of any first mortgage on the Unit recorded prior to the date any such assessments became due. If the assessment is not paid in full within sixty (60) days after the date on which it was due, the unpaid amount thereof shall bear interest from the due date until date of payment at the rate of eighteen percent (18%) per annum. The Association may bring an action either against the Owner who is personally liable for the unpaid assessment or to foreclose the lien against the Unit. Any judgment obtained by the Association shall include reasonable attorney's fees, court costs, and each and every expense incurred by the Association in pursuing collection.

3.11 Collection of Rents If any Owner shall at any time let or sublet any Unit or portion thereof, and shall not have paid any assessment in full when due, the Board may, in its sole discretion, elect to demand and receive on behalf of the Association from any tenant or subtenant of such Owner occupying the Unit the rent due or becoming due up to the amount of the unpaid assessment, together with all interest, penalties and other costs provided for herein. Such payment of rent to the Association shall be sufficient payment and discharge of such tenant or subtenant as between such tenant or subtenant and such Owner to the extent of the amount so paid.

3.12 Association and Agents Not Liable In the absence of bad faith or malicious actions, no Owner or other Person shall have any claim against the Association, any member of the Board, or any other agent or employee of the Association, as a result of the performance or failure to perform the duties created by this Declaration, the Bylaws or the Association's Articles of Incorporation. Each Owner has the right to enforce this

Declaration against any other Owner, and may seek independent redress if he believes that the Association has acted improperly.

3.13 Administration of Association The administration and management of the Association shall be governed by such Bylaws as may be adopted by the Association, as the same may be amended from time to time as provided for therein. A copy of the Bylaws shall be provided to an Owner by the Association within a reasonable time after demand therefor.

3.14 Right of Entry The Association and its duly authorized agents shall have the right to enter any and all Units in case of an emergency originating in or threatening such Unit or any other part of the Project, whether or not the Owner or occupant thereof is present at the time. The Association and its duly authorized agents shall also have the right to enter into any and all Units at all reasonable times as required to make necessary repairs upon or to any portion of the Common Areas or Limited Common Areas; provided, however, that the Owners and/or occupants affected by such entry shall first be notified thereof if available and if time reasonably permits in light of the purpose for such entry.

ARTICLE IV COVENANTS, CONDITIONS AND RESTRICTIONS

Each Unit shall be held, owned, used and maintained subject to the following covenants, conditions and restrictions.

4.01 Variances The Board may, in its sole discretion, by an affirmative vote of a majority of its members, allow reasonable variances as to any of the provisions set forth in this Article IV of this Declaration, provided there is a reasonable basis or justification for doing so.

4.02 Quiet Enjoyment Each and every Owner is entitled to the quiet enjoyment of his or her Unit and should respect the other Owners in their quiet enjoyment of their Unit.

4.03 Residential Purposes Each and every Unit shall be used for residential living purposes, and shall never be solely occupied or used for any commercial or business purpose. However, any Owner or their duly authorized agent may rent or lease said Owner's Unit from time to time subject to the other terms and provisions of this Declaration, and a limited amount of commercial or business activities may be permitted on the following terms and conditions. Any commercial or business activity must be conducted entirely within a Unit, which activity must be compatible with the residential nature of the Project, and secondary to the use of the Unit as a residential dwelling. No

employees other than a resident of the Unit may be employed to work on-site. Frequent or constant visits to the Project by clients to transact business or deliveries associated with the business shall not be permitted. Tele-commuting in a home office away from a main office, and other activities limited to telephone calls and/or communications by e-mail or otherwise over the internet shall generally be permitted. Each and every commercial or business activity conducted within any Unit must receive the prior written approval of the Board.

4.04 Occupancy and Rental of Units

(a) No Owner shall occupy or lease his Unit to more than four (4) unrelated individuals in a two (2) bedroom Unit or as allowed by Salt Lake City Zoning Code.

(b) At no time shall more than fifty percent (50%) of the total Units be used as rental Units, which means, as currently constituted, no more than five (5) of the Units may be used as rental Units at any given time. The Association may keep track of the Units currently being used as rentals and if an Owner desires to use his Unit as a rental Unit, he must inform the Association prior to such use. If there is no availability for rental Units, the Association or Board shall create a waiting list and proceed to allow other rentals first in time as rental availability occurs within the Units.

(c) The Association may, at its sole discretion, and by a two-thirds (2/3) vote, regulate, limit, or prohibit rentals of Units. The Association may require the rental of any Unit to be conducted through the Association or a designated management company, and may require that all lease agreements be reviewed and approved by the Association, Board, or management company, that any tenants be screened by the Association, Board, or management company prior to renting the Unit, and that approval of the Association, Board, or management company shall not be unreasonably withheld and shall be in compliance with all applicable laws and regulations.

(c) Prior to renting any Unit, the Owner and tenant shall execute a written lease agreement which shall include the following provisions: (1) Tenants shall agree to comply with all of the terms and conditions of the Declaration of Condominium and applicable by-laws; (2) Tenants shall agree not to allow or commit any nuisance, waste, unlawful or illegal act on the premises; (3) Owner and tenant shall acknowledge that the Association is an intended third-party beneficiary of the lease agreement, that the Association shall have the right to enforce compliance with the Declaration of Condominium and by-laws and to abate any nuisance, waste, unlawful or illegal activity on the premises; and that the Association shall be entitled to exercise all of the Owner's rights and remedies under the lease agreement to do so. Prior to taking any action

contained in this section, the Association shall contact the Owner in writing and inform said Owner of its intended action and allow Owner ten (10) days to remedy said situation, if Owner does not comply, then the Association may proceed with any intended action. The Association does not need Owners permission to act in case of emergency or dangerous life threatening situation.

(d) Prior to a tenant's occupancy of a Unit, the Owner must provide the Association with the name, address and telephone number of the tenant(s) and a copy of the written lease agreement.

(e) The Association shall have the right and obligation to enforce compliance with this Declaration and by-laws against any owner and/or occupant of any Unit, and shall have all rights and remedies available under state or local laws, in addition to its rights and remedies as a third-party beneficiary under any lease agreement, to enforce such compliance.

(f) No rentals for a period of less than fourteen (14) days is allowed unless special written permission is granted by the Association or Board.

4.05 Common Areas There shall be no obstruction of the Common Area. Nothing shall be stored or locked in the Common Area without the prior written consent of the Board. Nothing shall be altered, or constructed in, or removed from the Common Area or any Limited Common Area without the prior written consent of the Board.

4.06 Improvements No building, fence, wall, or other structure, landscaping or other improvements, shall be commenced, erected, or placed on any portion of the Project, without the prior written approval of the Board. All buildings, changes, alterations and additions to any portion of the Project shall be made in a workmanlike manner and shall be architecturally compatible with the rest of the Project.

4.07 Compliance With Municipal Ordinances All Units shall be occupied and/or used in a manner which is consistent with any and all municipal ordinances or regulations applicable thereto.

4.08 Animals Except as otherwise expressly provided herein, no animals, livestock, poultry, or reptiles of any kind, including pets, shall be raised, or bred by an Owner, a renter or other non-Owner in any Unit, the Common Area, any Limited Common Area, or any other portion of the Project. However, an Owner who occupies their Unit or non-Owner approved by an Owner, is allowed to have small pets at the discretion of, and with the prior written approval of, the Board, subject to the fines outlined in Section 4.24. In no instance are dangerous or poisonous animals of any kind allowed.

4.09 Offensive Trade or Activities No noxious or offensive trade or activity shall be carried within or about any Unit or the Project as a whole, nor shall anything be done thereon which may become an annoyance or nuisance to the occupants of the remaining Units.

4.10 Trees No activity shall be carried on which shall have the effect of damaging, destroying or otherwise adversely affecting the appearance or utility of any tree or trees within the Project.

4.11 Signs No sign of any kind shall be displayed to the public view on or from any Unit, the Common Area, or any Limited Common Area, without the prior written consent of the Board.

4.12 Exterior Attachments No radio or television antenna, aerial, satellite dish, or similar receiving mechanism, or cooler shall be installed on the outside of any building contained within the Project without the prior written consent of the Board.

4.13 Parking Each Unit shall be entitled to one (1) parking slot only, other parking spaces are available and are to be used as they are available.

4.14 Garbage No Unit, or any portion of the Common Area, or any Limited Common Area, shall be used or maintained as a dumping ground for rubbish, trash, garbage, refuse, debris, papers, junk, or other waste (collectively "garbage"), nor shall any such garbage be burned anywhere within the Project. All garbage within the boundaries of the Project shall be kept only in sanitary containers and appropriately screened from view. Each Unit shall be kept free of garbage by the Owner of such Unit.

4.15 Unsightliness No unsightliness shall be permitted in or about any portion of the Project. Without limiting the generality of the foregoing, (a) any unsightly structures, facilities, equipment, tools, boats, vehicles other than automobiles, objects and conditions shall be enclosed within a structure approved by the Board, or appropriately screened from view, except equipment and tools when in actual use for maintenance and repairs, (b) no trailers, mobile homes, tractors, truck campers or trucks other than pickup trucks shall be kept or permitted to remain upon any of the Project, (c) no vehicle, boat, or equipment shall be constructed, reconstructed, repaired or abandoned upon any of portion of the Project, (d) no lumber, grass, shrub or tree clippings, plant waste, metals, bulk materials or scrap shall be kept, stored or allowed to accumulate on any of the Project, (e) hanging, drying or airing of clothing or household fabrics shall not be permitted in the Common Area, nor permitted within Units if visible from the Common Area, or other Units, or property adjacent to the Project.

4.16 Insurance Rates Nothing shall be done or kept in any Unit, the Common Area, or any Limited Common Area without the prior written consent of the Board, which will increase the rate of insurance on the Project or any portion thereof. No Owner shall permit anything to be done or kept in his Unit, the Common Area, or any Limited Common Area, which will result in the cancellation of insurance on any Unit or any portion of the Project, or which would be in violation of law.

4.17 Settling None of the rights and obligations of the Owners created herein, or by the deed creating the Project, shall be altered in any way by encroachments due to settlement or shifting of structures or any other cause. There shall be valid easements for the maintenance of said encroachments so long as they shall exist; provided, however, that in no event shall a valid easement for encroachment be created in favor of an Owner if said encroachment occurred due to the willful conduct of said Owner.

4.18 Damage to Project In the event of damage to or destruction of part or all of the improvements within the Project, whether to rebuild, repair, restore or sell the Project shall be determined by the approval and consent of Owners representing at least two-thirds (2/3) of the votes exercisable by all Owners as provided in this Declaration. If the proceeds any insurance maintained by the Association are not sufficient to accomplish the repair, restoration or reconstruction of all of the Project, including all Units contained therein, the Owners shall be assessed for any deficiency on the basis of their respective percentage of undivided interests in the Common Area.

4.19 Encroachments In the event any part or all of the improvements within the Project are damaged or destroyed, and then repaired, rebuilt, or improved, encroachments shall be permitted as may be necessary, desirable, or convenient upon the Units, and easements for such encroachments and for the maintenance of the same shall exist for such period of time as may be necessary, desirable or convenient.

4.20 Visible Unit Numbers All Units shall have a clearly visible Unit number displayed on its main entrance.

4.21 Exterior Lighting Any light used to illuminate any exterior area of a Unit or Limited Common Area shall be so arranged as to reflect light away from adjacent Units, other residences adjacent to the Property, and away from the vision of passing motorists.

4.22 Fire and Fireworks No open fires or fireworks are allowed on or about any portion of the Project.

4.23 Maintenance Each Owner, at the Owner's own expense, shall keep the interior

of his Unit and assigned Limited Common Area, together with improvements and fixtures associated therewith, in good order, condition and repair, and in a clean and sanitary condition, and shall do all redecorating, painting, varnishing, which may at any time be necessary to maintain the good appearance of his Unit and assigned Limited Common Areas. Even if the Association is protected by insurance against such injury or damage, the Owner shall remain primarily responsible, at such Owner's expense, to repair all injury or damage to any portion of the Project caused by the negligent, careless or willful act of the Owner, or that of that tenant or subtenant of such Owner, or that of any guest of such Owner or its tenant or subtenant, or that of any member of the family of the Owner or its tenant or subtenant, and all such repairs, redecorating, painting and varnishing shall be of a quality and kind equal to the original work. In addition to decorating and keeping the interior of their Unit and assigned Limited Common Area in good repair, Owners shall be responsible for the maintenance or replacement of any plumbing or electrical outlets, refrigerators, heating equipment and blowers, dishwashers, disposals, ranges, washers, dryers, barbecues, etc., that may be in their Unit or assigned Limited Common Area.

In the event that any Owner fails to maintain their Unit and assigned Limited Common Area as required in this Declaration, the Association shall have the right and authority to make such repairs, redecorating, painting, varnishing, landscaping and other maintenance and upkeep at the sole expense of such Owner, and such Owner shall pay to the Association any and all costs and expenses required and deemed necessary by the Association to accomplish such repairs, maintenance and upkeep of such Owner's Unit and assigned Limited Common Area. Such payments shall be made upon the terms, at the time and in the manner as demanded in writing by the Association, without deduction on account of any offsets or claims which such Owner may have against the Association. The Association shall have the same rights, privileges, lien rights and claims, including entitlement to related attorney's fees, against such Owner with respect to the collection of such payments as the Association has with respect to assessments to be paid by the Owner to the Association pursuant to this Declaration.

4.24 Fines Each and every violation of any term or provision of this Declaration shall be subject to a fine in the amount of twenty-five dollars (\$25.00), to be paid by the offending Owner to the Association. If the violation is an ongoing violation, the Board shall provide the offending Owner with written notice identifying the violation, and demanding that it be remedied within seven (7) calendar days after the date of the written notice, otherwise, for each day after the seven (7) calendar day cure period has expired, an additional fine of twenty-five dollars (\$25.00) per day will be paid by the offending Owner to the Association until such time as the violation is remedied. The Association shall have the same rights, privileges, lien rights and claims, including entitlement to related attorney's fees, against such Owner with respect to the collection of such fines as the Association has with respect to assessments to be paid by the Owner to the Association

pursuant to this Declaration.

4.25. Sale of Unit At the time of any sale of a Unit, and in order to provide for ongoing and continuing financial health of the Association, a one percent (1%) fee shall be levied at closing and charged to the seller of any Unit and paid to the Association general account on the gross sale amount of any Unit.

ARTICLE V INSURANCE

5.01 Coverage The Association shall obtain and maintain at all times insurance of the type and kind as follows.

(a) Fire insurance, with extended coverage endorsement, for the full insurable replacement value of the Common Area and Limited Common Areas, which said policy or policies shall provide for a separate loss payable endorsement in favor of any mortgagee.

(b) A policy or policies insuring the Association, the Board, and the Owners against any liability to the public or the Owners, their invitees or tenants, incident to the ownership and/or use of the Common Area and Limited Common Areas, and including the personal liability exposure of the Owners with respect thereto. Liability under such insurance shall not be less than one hundred thousand dollars (\$100,000.00) for each individual, and shall not be less than twenty-five thousand dollars (\$25,000.00) for property damage, per each occurrence. Such limits and coverage shall be reviewed at least annually by the Board, and increased at its discretion. Said policy or policies shall be issued on a comprehensive liability basis and shall provide cross-liability endorsement wherein the rights of the named insureds under the policy or policies shall not be prejudiced with respect to their action against another named insured.

(c) Workmen's compensation insurance to the extent necessary to comply with any applicable laws. The Association shall ensure that contractors its hires carry the appropriate workmen's compensation insurance for all of their employees.

(d) Insurance for such other risks of a similar or dissimilar nature as are or still hereafter customarily insured against with respect to other condominium projects similar in construction, design and use.

5.02 Terms The above-referenced insurance shall be governed by the following provisions.

(a) All policies shall be written with a company licensed to do business in the State of Utah and holding a rating of "AAA" or better by Best's Insurance Reports.

(b) Exclusive authority to adjust losses under such policies shall be vested in the Board or its authorized representative.

(c) In no event shall the insurance coverage obtained and maintained by the Association hereunder be brought into contribution with insurance purchased by individual Owners or their mortgagees.

(d) Each Owner may obtain additional insurance at his own expense; provided, however, that no Owner shall be entitled to exercise his right to maintain insurance coverage in such a way as to decrease the amount which the Association, on behalf of all of the Owners, may realize under any insurance policy which the Association may have in force on the Project or any portion thereof at any particular time.

(e) Each Owner shall be required to notify the Board of all improvements made by the Owner to his Unit, the value of which is in excess of one thousand dollars (\$1,000.00).

(f) Any Owner who obtains individual insurance policies covering any portion of the Project other than personal property belonging to such Owner, shall be required to file a copy of the individual policy or policies with the Board within thirty (30) calendar days after purchase of such insurance.

(g) The Association shall be required to secure insurance policies that will provide for the following:

(i) A waiver of subrogation by the insurer as to any claims against the Association, the Board, the Owners, and their respective servants, agents and guests;

(ii) That the master policy maintained by the Association cannot be cancelled, invalidated or suspended on account of the conduct of any trustee, officer, employee or other agent of the Association or the Board without a prior demand in writing that the Association or the Board cure the defect;

(iii) That any "no other insurance" clause in the master policy exclude individual Owner's policies from consideration; and

(iv) That each policy maintained by the Association shall contain the standard mortgagee clause and shall be endorsed to provide that any proceeds shall be

paid to the Association, for the use and benefit of Owners and any mortgagee as their interest may appear.

(h) The name of the insured under any policy maintained by the Association shall be the Association, for the use and benefit of the individual Owners.

(i) The annual insurance review which the Board is required to conduct as provided above shall include an appraisal of the improvements in the Project by a representative of the insurance carrier writing the master policy.

5.03 Cancellation/Premium Increases In the event that any insurance policy maintained by the Association is cancelled and/or the premiums are otherwise increased due to the misconduct (including acts of omission) by one or more of the individual Owners, then that Owner (or Owners) shall be responsible for paying any administrative costs or other expenses associated with obtaining a replacement insurance policy, as well as paying any increase in the amount of the premiums which is a proximate result of such misconduct for up to five (5) years, which payments shall constitute an additional assessment against that Owner's Unit pursuant to Article III hereof.

ARTICLE VI ENFORCEMENT

6.01 Enforcement Powers The Association shall have the power to enforce the terms, provisions, covenants, conditions and restrictions of this Declaration by actions in law or equity brought in its own name. The Association shall have the power to retain professional services needed for the enforcement of this Declaration, and to incur expenses for that purpose. The Board shall have the authority to compromise claims and litigation on behalf of the Association resulting from the enforcement of this Declaration or the other exercise of its powers. The Board shall have the exclusive right to initiate enforcement actions in the name of the Association, however, this shall not limit the rights of individual Owners to personally enforce any covenant, condition or restriction contained in this Declaration in their own name. The Board may appear and represent the interest of the Association at all public meetings concerning any matter of general application and interest to the Owners.

6.02 Attorney's Fees If the Association is required to consult with an attorney for the purpose of collecting past due assessments, or enforcement of other terms, provisions, covenants, conditions, or restrictions in this Declaration, the Owner in default or violation agrees to reimburse the Association for its reasonable attorney's fees, whether suit is filed or not. If a suit is filed, the prevailing party shall recover all costs incurred therein, including all actual attorney's fees reasonably incurred, whether the action is based on

legal or equitable principles or both. If an Owner successfully brings suit against another Owner in order to enforce the covenants, conditions, or restrictions set forth in this Declaration, the Owner in violation agrees to reimburse the Owner for his reasonable attorney's fees and costs.

ARTICLE VII GENERAL PROVISIONS

7.01 Amendments Except as expressly stated otherwise in this Declaration or required by law, this Declaration is subject to amendment only upon the affirmative vote of Owners of record representing at least two-thirds (2/3) of the votes exercisable by all Owners as provided in this Declaration. Any and all amendments or other modifications of this Declaration must be in writing and recorded in the office of the Salt Lake County Recorder.

7.02 Service The Declarant, at 5359 Wildflower Lane Murray, Utah 84123-4482, is hereby authorized to receive service of process on behalf of the Project in the cases contemplated by the Act.

7.03 Successors and Assigns This Declaration and all the terms and provisions hereof shall be binding upon the Owners, their respective legal representatives, heirs, successors and assigns.

7.04 Captions and Pronouns Captions contained in this Declaration are inserted only as a matter of convenience and for reference, and in no way do they define, limit or describe the scope of this Declaration or the intent of any provision hereof. Whenever the singular number is used in this Declaration and when required by the context, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders.

7.05 No Waiver No delay or omission in the exercise of any power, remedy or right herein provided or otherwise available to the Association or an Owner shall impair or affect the right of the Association or any Owner to exercise the same. Any extension of time or other indulgence granted to an Owner hereunder shall not otherwise alter or affect any power, remedy or right of any other Owner or the Association, or the obligations of the Owner to whom such extension or indulgence is granted.

7.06 Interpretation The provisions of this Declaration shall be liberally construed to effect its purpose of creating a uniform plan for the development and operation of the Project.

7.07 Severability If any provision of this Declaration, or the application of such provision to any Person or circumstance, shall be held invalid, the remainder of this Declaration, or the application of such provision to Persons or circumstances other than those as to which it is held invalid, shall not be affected thereby.

7.08 Counterparts This Declaration may be executed in one or more counterparts, each of which, together with counterparts executed by the Owners, shall constitute one and the same original instrument.

IN WITNESS WHEREOF, the undersigned parties have consented to the foregoing DECLARATION OF CONDOMINIUM of MARMALADE PARK CONDOMINIUM, effective as of the date set forth above.

EXECUTED by DECLARANT THIS 19th day of May, 2008

DECLARANT

PDP, LLC BY:

Total Building Maintenance, Inc.



WADE PEABODY

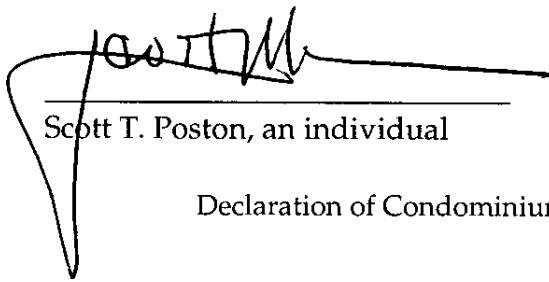
Its: president

Treasure Key, LLC



JON DICKERSON

Its: president



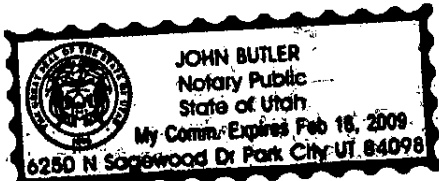
Scott T. Poston, an individual

Declaration of Condominium for MARMALADE PARK CONDOMINIUM
Page 17 of 18

State of Utah)

: SS
County of Summit)

On this the 19 day of May, 2008, personally appeared before me, Wade Peabody of Total Building Maintenance, Inc, and Scott T. Poston, an individual, whose identities are personally known to me or have been proven on the basis of satisfactory evidence, and being first duly sworn, state that they are the members of PDP, LLC, a Utah Limited Liability Company, which is the signor of the foregoing instrument and said aforementioned Wade Peabody of Total Building Maintenance, Inc, and Scott T. Poston, an individual, duly acknowledged to me that they executed the foregoing instrument on behalf of PDP, LLC, in accordance with its Operating Agreement.

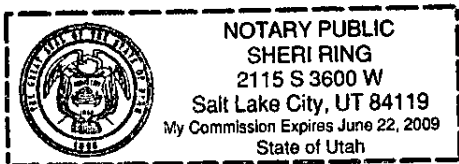


[Signature]
NOTARY PUBLIC

State of Utah)

: SS.
County of Salt Lake)

On this the 19 day of May, 2008, personally appeared before me, Jon Dickerson of Treasure Key, LLC whose identity is personally known to me or have been proven on the basis of satisfactory evidence, and being first duly sworn, state that he is a member of PDP, LLC, a Utah Limited Liability Company, which is the signor of the foregoing instrument and said aforementioned Jon Dickerson of Treasure Key, LLC duly acknowledged to me that he executed the foregoing instrument on behalf of PDP, LLC, in accordance with its Operating Agreement.



[Signature]
NOTARY PUBLIC

Bylaws
of
Marmalade Park Condominium Association
a Utah nonprofit corporation

Pursuant to the provisions of the Utah Nonprofit Corporation and Co-operative Association Act, Utah Code §§ 16-6-18 et seq. (the "Act") and the Articles of Incorporation of Marmalade Park Condominium Association, the Board of Trustees of Marmalade Park Condominium Association hereby adopt the following Bylaws of Marmalade Park Condominium Association, a Utah nonprofit corporation (the "Association").

ARTICLE I
Organization, Offices and Property

1.01 Name The name of the Association is Marmalade Park Condominium Association.

1.02 Principal Place of Business The street address of the Association's principal place of business shall be 5359 Wildflower Lane, Murray, Utah 84123-4482. The Association's principal place of business may be changed from time to time as the Board of Trustees may determine. The business operations of the Association may be conducted at the principal place of business identified above and/or at such other locations as the Board of Trustees may determine from time to time.

1.03 Property All property and assets of the Association shall be owned by, and be held in the name of, the Association as an entity, and no trustee, officer or member shall have any ownership interest in such property or assets in their individual capacity.

1.04 Individual Obligations The property and assets of the Association shall be used solely for the benefit of the Association, and no property or asset of the Association shall be transferred or encumbered for or in payment of the individual obligation of any trustee, officer or member.

1.05 Further Instruments The Association and its trustees, officers and members shall execute, acknowledge, file and record such other instruments as may be required by these Bylaws, or by amendments hereto, or by law.

ARTICLE II
Members

2.01 Place of Meetings Meetings of members shall be held at any place within Salt

Lake or Summit County, State of Utah, which shall be designated by the Board of Trustees. In the absence of any such designation, members' meetings shall be held at the principal office of the Association.

2.02 Annual Meetings The annual meeting of members shall be held each year on a date and at a time designated by the Board of Trustees. However, in no event shall such date be more than three (3) months after the end of the immediately preceding fiscal year nor more than fifteen (15) months after the immediately preceding annual meeting. At each annual meeting trustees shall be elected, and any other proper business may be transacted.

2.03 Special Meetings A special meeting of members may be called by a majority of the Association's trustees or its President, and must be called by the President if requested by members representing one-fourth (1/4) or more of the membership interests of the Association.

If a special meeting is requested by any members, the request shall be in writing, specifying the time of such meeting and the general nature of the business proposed to be transacted, and shall be delivered personally, or sent by registered mail return receipt requested, or by facsimile transmission, to the President or Secretary of the Association. The President shall cause notice to be promptly given to the members entitled to vote, in accordance with the provisions of Sections 2.04 and 2.05 hereof, that a meeting will be held at the time requested by the members calling the meeting, not less than thirty (30) nor more than sixty (60) calendar days after the receipt of the request by the President or Secretary. If the notice is not given within twenty (20) calendar days after receipt of the request by the President or Secretary, the members requesting the meeting may give the notice. Nothing contained in this paragraph or this Section 2.03 shall be construed as limiting, fixing, or affecting the time when a meeting of members called by action of the Board of Trustees may be held.

2.04 Notice of Members' Meetings All notices of meetings of members shall be sent or otherwise given in accordance with Section 2.05 hereof not less than ten (10) nor more than sixty (60) calendar days before the date of the meeting. The notice shall specify the place, date and hour of the meeting and (i) in the case of a special meeting, the general nature of the business to be transacted, or (ii) in the case of the annual meeting, those matters which the Board of Trustees intends, at the time of giving the notice, to present for action by the members. The notice of any meeting at which trustees are to be elected shall include the name of any nominee or nominees whom, at the time of giving the notice, are intended to be presented for election.

2.05 Manner of Giving Notice Notice of any meeting of members shall be given either personally, or by first-class mail, or by facsimile transmission, addressed to the

member at the address of that member appearing on the books of the Association or given by the member to the Association for the purpose of notice. If no such address appears on the Association's books or is given, notice shall be deemed to have been given if sent to that member by first-class mail or by facsimile transmission to the Association's principal office, or if published at least once in a newspaper of general circulation in the county where that office is located. Notice shall be deemed to have been given at the time when delivered personally, or deposited in the mail, or sent by facsimile transmission.

If any notice addressed to a member at the address of that member appearing on the books of the Association is returned to the Association by the United States Postal Service marked to indicate that the United States Postal Service is unable to deliver the notice to the member at that address, all future notices or reports shall be deemed to have been duly given without further mailing if these shall be available to the member on written demand of the member at the principal executive office of the Association for a period of one (1) year from the date of the giving of the notice.

A certificate of the mailing or other means of giving the notice of any members' meeting shall be executed by the officer or other agent of the Association giving the notice, and shall be filed and maintained in the Minute Book of the Association.

2.06 Quorum The presence in person or by proxy of members representing a majority of the votes entitled to be cast at any meeting of members shall constitute a quorum for the transaction of business. The members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum, if any action taken (other than adjournment) is approved by members representing at least a majority of the votes required to constitute a quorum.

2.07 Adjourned Meeting Any members' meeting, annual or special, whether or not a quorum is present, may be adjourned from time to time by the vote of the members representing a majority of the votes represented at that meeting, either in person or by proxy, but in the absence of a quorum, no other business may be transacted at that meeting, except as provided in Section 2.06 hereof.

When any meeting of members, either annual or special, is adjourned to another time and place, notice need not be given of the adjourned meeting if the time and place are announced at the meeting at which the adjournment is taken, unless the adjournment is for more than forty-five (45) calendar days from the date set for the original meeting. Notice of any such adjourned meeting shall be given to each member of record entitled to vote at the adjourned meeting in accordance with the provisions of Sections 2.04 and 2.05 hereof. At any adjourned meeting the Association may transact any business which might have been transacted at the original meeting.

2.08 Voting The members' vote may be by voice vote or by written ballot, provided, however, that any election of trustees must be by written ballot if demanded by any member before the voting has begun. Once a quorum is present, the affirmative vote of members holding a majority of the votes represented at the meeting and entitled to vote on any matter (other than the election of trustees) shall constitute a valid act of the members.

At a members' meeting at which trustees are to be elected, no member shall be entitled to cumulate votes (i.e., cast for any one or more candidates a number of votes greater than the number of votes associated with each membership interest held by that member) unless the candidates' names have been placed in nomination prior to commencement of the voting and a member has given notice, prior to commencement of the voting, of the member's intention, to cumulate votes. If any member has given such notice, then every member entitled to vote may cumulate votes for candidates in nomination and give one candidate a number of votes equal to the number of trustees to be elected multiplied by the number of votes to which that member is entitled to cast, or distribute the member's votes on the same principle among any or all of the candidates. The candidates receiving the highest number of votes, up to the number of trustees to be elected, shall be elected.

2.09 Waiver of Notice or Consent by Absent Members The transactions of any meeting of members, either annual or special, however called and noticed, and wherever held, shall be as valid as though conducted at a meeting duly held after regular call and notice, if a quorum be present either in person or by proxy, and if, either before or after the meeting, each person entitled to vote, who was not present in person or by proxy, signs a written waiver of notice or a consent to a holding of the meeting, or an approval of the minutes. The waiver of notice or consent need not specify either the business to be transacted or the purpose of any annual or special meeting of members. All such waivers, consents or approvals shall be filed with the corporate records and made a part of the minutes of the meeting.

Attendance by a person at a meeting shall also constitute a waiver of notice of that meeting, except when the person objects, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened, and except that attendance at a meeting is not a waiver of any right that may exist to object to the consideration of the matters not included in the notice of the meeting if that objection is expressly made at the meeting.

2.10 Action by Written Consent Without a Meeting Any action which may be taken at any annual or special meeting of members may be taken without a meeting and without prior notice, if a consent in writing, setting forth the action so taken, is signed by all of the members entitled to vote with respect to the subject matter thereof.

All such consents shall be filed with the corporate records. Any member giving written consent, or the member's proxy holders, or a member's successor in interest, or the personal representative of the member or their respective proxy holders, may revoke the consent in a writing sent to and received by the Association before written consents of the number of shares required to authorize the proposed action have been filed with the Association.

2.11 Proxies Every member entitled to vote for trustees or on any other matter shall have the right to do so either in person or by one or more agents authorized by written proxy signed by the member and filed with the Association. A validly executed proxy which does not state that it is irrevocable shall continue in full force and effect unless (i) revoked by the person executing it, before the vote pursuant to that proxy, by a writing delivered to the Association stating that the proxy is revoked, or by a subsequent proxy executed by, or attendance at the meeting and voting in person by, the person executing the proxy, or (ii) written notice of the death or incapacity of the maker of that proxy is received by the Association before the vote pursuant to that proxy is counted, provided, however, that no proxy shall be valid after the expiration of eleven (11) months from the date of the proxy, unless otherwise expressly stated in the proxy.

2.12 Inspectors of Election Before any meeting of members, the Board of Trustees may appoint any person other than nominees for office to act as inspectors of election at the meeting or its adjournment. If no inspectors of election are so appointed, the presiding officer of the meeting may, and on the request of any member or a member's proxy shall, appoint inspectors of election at the meeting. The number of inspectors shall be either one (1) or three (3).

If inspectors are appointed at a meeting on request of one or more members or proxies, a majority of the members present in person or by proxy at the meeting shall determine whether one (1) or three (3) inspectors are to be appointed. If any person appointed as inspector fails to appear or fails or refuses to act, the presiding officer of the meeting may, and upon the request of any member or a member's proxy shall, appoint a person to fill that vacancy.

These inspectors shall:

(a) Determine the number of membership interests present at the meeting in person or by proxy and the voting power of each, the existence of a quorum, and the authenticity, validity and effect of proxies;

(b) Receive votes, ballots, or consents;

(c) Hear and determine all challenges and questions in any way arising in connection with the right to vote;

(d) Count and tabulate all votes or consents;

(e) Determine when the polls shall close;

(f) Determine the result; and

(g) Do any other acts that may be proper to conduct the election or vote with fairness to all members.

ARTICLE III **Trustees**

3.01 Powers Subject to the provisions of the Act and any limitations in these Bylaws or the Articles of Incorporation relating to action required to be approved by the members, the business and affairs of the Association shall be managed and all corporate powers shall be exercised by or under the direction of the Board of Trustees. Without prejudice to these general powers, and subject to the same limitation, the Board of Trustees shall have the power to do to the following.

(a) Select and remove all officers, agents and employees of the Association; prescribe any powers and duties for them that are consistent with law, with the Articles of Incorporation, and with these Bylaws; fix their compensation, if any; and in the discretion of the Board of Trustees require from them security for faithful service.

(b) Change the principal office of the Association from one location to another; cause the Association to be qualified to do business in any other state, territory, or country and conduct business within or without the State of Utah; and designate any place within Salt Lake County, State of Utah for the holding of any members' meeting or meetings, including annual meetings.

(c) Adopt, make and use a corporate seal.

(d) Borrow money and incur indebtedness on behalf of the Association, and cause to be executed and delivered for the Association's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.

3.02 Number The authorized number of the trustees of the Association shall be three (3).

3.03 Election and Term of Office The trustees shall be elected by the members at an annual meeting of members.

At the initial election of trustees, one (1) trustee shall be elected for an initial term of one (1) year, one (1) trustee shall be elected for an initial term of (2) years, and one (1) trustee shall be elected for an initial term of three (3) years. After the respective initial terms have expired, each trustee shall serve for a term of three (3) years.

3.04 Vacancies Vacancies in the Board of Trustees may be filled by a majority of the remaining trustees, though less than a quorum, or by a sole remaining trustee, except that a vacancy created by the removal of a trustee by the vote or written consent of the members or by court order may be filled only by the vote of Owners representing a majority of the votes entitled to be cast by all members. Each trustee so elected shall hold office until the next annual meeting of the members and until a successor has been elected and qualified. No reduction of the authorized number of trustees shall have the effect of removing any trustee before that trustee's term of office expires.

3.05 Resignation Any trustee may resign effective upon giving written notice to the Board of Trustees or the President, unless the notice specifies a later time for the resignation to become effective. If the resignation of a trustee is effective at a future time, the Board of Trustees may elect a successor to take office when the resignation becomes effective.

3.06 Participation in Meetings by Telephone Any meeting, regular or special, may be held by conference telephone or similar communication equipment, so long as all trustees participating in the meeting can hear and be heard by one another, and all such trustees shall be deemed to be present in person at the meeting.

3.07 Annual Meeting Immediately following each annual meeting of members, the Board of Trustees shall hold a regular meeting for the purpose of organization, the election of officers, and the transaction of other business. No notice of this meeting other than this Section 3.07 need be given.

3.08 Other Regular Meetings Regular meetings of the Board of Trustees may be held at such times and places as have been designated from time to time by resolution of the Board. Such regular meetings may be held without notice other than this Section 3.08, except that if any such regular meeting is rescheduled by the President, written notice of the date, time and place of the meeting shall be delivered to each trustee personally, or by first-class mail, or by facsimile transmission, addressed to each trustee at that trustee's address as it is shown on the records of the Association. In the case the notice is mailed, it shall be deposited in the United States mail at least five (5) calendar days prior to the date

of the meeting. In the case the notice is delivered personally or by facsimile transmission, it shall be so delivered to the trustee at least forty-eight (48) hours prior to the holding of the meeting.

3.09 Special Meetings Special meetings of the Board of Trustees for any purpose or purposes may be called at any time by the President or by any two (2) trustees. Written notice of the date, time and place of special meetings shall be delivered to each trustee personally, or by first-class mail, or by facsimile transmission, addressed to each trustee at that trustee's address as it is shown on the records of the Association. In the case the notice is mailed, it shall be deposited in the United States mail at least five (5) calendar days prior to the date of the meeting. In the case the notice is delivered personally or by facsimile transmission, it shall be so delivered to the trustee at least forty-eight (48) hours prior to the holding of the meeting. The notice need not specify the purpose of the meeting.

3.10 Quorum A majority of the authorized number of trustees shall constitute a quorum for the transaction of business, except to adjourn as provided in Section 3.12 hereof. Except as otherwise required by law or the Articles of Incorporation, every act or decision done or made by a majority of the trustees present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Trustees. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of trustees, if any action taken is approved by at least a majority of the required quorum of that meeting.

3.11 Waiver of Notice The transaction of any meeting of the Board of Trustees, however called and noticed or wherever held, shall be as valid as though conducted at a meeting duly held after regular call and notice if a quorum is present and if, either before or after the meeting, each of the trustees not present signs a written waiver of notice, a consent to holding the meeting or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents and approvals shall be filed with the corporate records and made a part of the minutes of the meeting.

Attendance by a trustee at a meeting shall also constitute a waiver of notice of that meeting, except when the trustee objects, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

3.12 Adjournment A majority of the trustees present, whether or not constituting a quorum, may adjourn any meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given, unless the meeting is adjourned for more than twenty-four (24) hours, in which case written notice of the date, time and place shall be given before the time of the adjourned meeting, in the manner specified in Section

3.09 hereof to the trustees who were not present at the time of the adjournment.

3.13 Action Without Meeting Any action required or permitted to be taken by the Board of Trustees may be taken without a meeting, if all members of the Board of Trustees shall individually or collectively consent in writing to that action. Such action by written consent shall have the same force and effect as a unanimous vote of the Board of Trustees. Such written consent or consents shall be filed with the minutes of the proceedings of the Board of Trustees and made a part of the corporate records.

3.14 Compensation of Trustees Each trustee shall serve on a voluntary basis, without compensation. Nevertheless, a trustee shall not be precluded from serving the Association in any other capacity and receiving reasonable compensation therefor. However, any salary or other compensation paid to any trustee for services rendered in any capacity other than as a trustee shall be approved by a majority of the other trustees.

ARTICLE IV **Officers**

4.01 Officers The officers of the Association shall be a President, a Vice-President, and a Secretary-Treasurer. The Association may also have, at the discretion of the Board of Trustees, such other officers (such as additional Vice Presidents, etc.) as may be appointed in accordance with the provisions of Section 4.03 hereof. With the exception of President and Secretary-Treasurer, the same person may hold any number of offices.

4.02 Appointment of Officers The officers of the Association shall be appointed by the Board of Trustees.

4.03 Subordinate Officers The Board of Trustees may appoint such other officers as the business of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in the Bylaws or as the Board of Trustees may from time to time determine.

4.04 Removal Subject to the rights, if any, of an officer under any written contract of employment, any officer may be removed, either with or without cause, by the Board of Trustees, at any regular or special meeting of the Board of Trustees.

4.05 Resignation Any officer may resign effective upon giving written notice to the Board of Trustees, unless the notice specifies a later time for the resignation to become effective. If the resignation of an officer is effective at a future time, the Board of Trustees may elect a successor to take office when the resignation becomes effective. Any such resignation is without prejudice to the rights, if any, of the Association under any written contract to which the officer is a party.

4.06 Vacancies in Offices A vacancy in office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office.

4.07 President The President shall be a member of the Board of Trustees. The President shall have general supervision, direction and control of the day to day business and operations of the Association, and of the officers of the Association. The President, if present, shall preside at all meetings of the Board of Trustees and members. The President shall not have the authority to bind the Association or its assets by contract or otherwise, except as specifically authorized in advance by the Board of Trustees.

Except as otherwise provided in these Bylaws, the President shall have the general powers and duties of management usually vested in the office of the president of a corporation, and shall have such other powers and duties as may be prescribed by the Board of Trustees.

4.08 Vice-President In the absence of the President, the Vice-President shall preside at meetings of the Board of Trustees and members, and shall have general supervision, direction and control of the day to day business and operations of the Association, and of the officers of the Association. The Vice-President shall have such other powers and duties as may be prescribed by the Board of Trustees.

4.09 Secretary-Treasurer The Secretary-Treasurer shall keep, or cause to be kept, at the Association's principal office or such other place as the Board of Trustees may direct, a book of minutes of all meetings and actions of the Board of Trustees and members, including the time, place and nature of the meetings and actions, how authorized, the notice given, the names of those present at meetings of the Board of Trustees, the names of those present and the number of shares present or represented at members' meetings, and the proceedings thereof.

The Secretary-Treasurer shall give, or cause to be given, notice of all meetings of the members and of the Board of Trustees required to be given by the Bylaws or by law, and shall keep the seal of the Association, if one be adopted, in safe custody.

The Secretary-Treasurer shall keep, or cause to be kept, at the Association's principal office or such other place as the Board of Trustees may direct, a current list of all members, showing the names of all members and their current mailing addresses.

The Secretary-Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the Association, including accounts of its assets, liabilities,

receipts, disbursements, gains, losses, capital, retained earnings, and shares.

The Secretary-Treasurer shall deposit all monies and other valuables in the name and to the credit of the Association with such depositories as may be designated by the Board of Trustees. She shall disburse the funds of the Association as may be ordered by the Board of Trustees, shall render to the President and the trustees, whenever they request it, an account of all such transactions and of the financial condition of the Association.

The Secretary-Treasurer shall be responsible for preparing and maintaining all other records and information required to be kept by the Association by law, and for authenticating records of the Association.

The Secretary-Treasurer shall have such other powers and duties as may be prescribed by the Board of Trustees.

ARTICLE V

Records and Reports

5.01 Maintenance and Inspection of Membership Records The membership records of the Association shall be open to inspection pursuant to the written demand of any member which is delivered to the Association at least five (5) business days prior to the inspection, at any reasonable time during usual business hours, for a purpose reasonably related to the member's interests as a member.

5.02 Maintenance and Inspection of Organizational Documents The Association shall keep at its principal office the original or a copy of the Articles of Incorporation and the Bylaws, as amended from time to time, which shall be open to inspection by the members at all reasonable times during office hours. The inspection may be made in person or by an agent or attorney of the member, and shall include the right to make and retain copies of documents.

5.03 Maintenance and Inspection of Other Corporate Records The accounting books and records and minutes of proceedings of the members and the Board of Trustees shall be kept at such place or places designated by the Board of Trustees, or, in the absence of such designation, at the principal office of the Association. The minutes shall be kept in written form and the accounting books and records shall be kept either in written form or in any other form capable of being converted into written form.

The minutes and accounting books and records shall be open to inspection pursuant to the written demand of any member which is delivered to the Association at least five (5) business days prior to the inspection, at any reasonable time during usual

business hours, for a purpose reasonably related to the member's interests as a member. The inspection may be made in person or by an agent or attorney of the member, and shall include the right to make and retain copies of documents.

5.04 Inspection by Trustees Every trustee shall have the absolute right at any reasonable time during reasonable business hours to inspect all books, records, and documents of every kind and the physical properties of the Association. This inspection by a trustee may be made in person or by an agent or attorney of the trustee, and the right of inspection includes the right to make and retain copies of documents.

5.05 Financial Statements Copies of any annual and quarterly financial statements of the Association shall be kept on file in the principal executive office of the Association for at least five (5) years following the preparation of such documents.

5.06 Annual Statement of Information The Association shall timely file with the Utah State Department of Commerce, Division of Corporations and Commercial Code, on an annual basis, on the prescribed form, a statement setting forth the information required by Sections 16-6-97 & -98 of the Utah Code.

ARTICLE VI
General Corporate Matters

6.01 Checks, Drafts, Evidences of Indebtedness All checks, drafts, or other orders for payment of money, notes, or other evidences of indebtedness, issued in the name of or payable to the Association, shall be signed or endorsed by such person or persons and in such manner as, from time to time, shall be determined by resolution of the Board of Trustees.

6.02 Contracts and Instruments The Board of Trustees, except as otherwise provided in these Bylaws, may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Association, and this authority may be general or confined to specific instances, and, unless so authorized or ratified by the Board of Trustees or within the agency power of an officer, no officer, agent, or employee shall have any power or authority to bind the Association by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any account.

6.03 Indemnification To the extent permitted by law, the Association may indemnify any and all persons who may have served at any time as trustees or officers of the Association, or who, at the request of the Board of Trustees of the Association, may serve or at any time have served as trustees, directors or officers of another corporation in which the Association at such time owned or may own shares of stock or of which it was or may be a creditor, and their respective heirs, administrators, successors and assigns, against any and all expenses, including amounts paid in settlement after suit is commenced, actually and necessarily incurred by such persons in connection with the defense or settlement of any claim, action, suit or proceeding in which they or any of them are made parties or a party, or which may be asserted against them or any of them, by reason of being or having been trustees or officers of the Association, or of such other corporation, except in relation to matters as to which any such trustee or officer or former trustee or officer or person shall be adjudged in any action, suit or proceeding to be liable for his or her own negligence or misconduct in the performance of their duties as trustee or officer. Such indemnification shall be in addition to any other rights to which those indemnified may be entitled to under any law, bylaw, agreement, vote of members, or otherwise.

6.04 Liability Insurance The Association, in the discretion of the Board of Trustees, may purchase and maintain liability insurance on behalf of the Association, or on behalf of a person who is or was a trustee, officer, employee, fiduciary, or agent of the Association, or who, while serving as a trustee, officer, employee, fiduciary, or agent of the Association, is or was serving at the request of the Association as a trustee, director, officer, partner, trustee, employee, fiduciary, or agent of another foreign or domestic corporation or other

person, or of an employee benefit plan, against liability asserted against or incurred by him in that capacity or arising from his status as a trustee, officer, employee, fiduciary, or agent, whether or not the Association would have power to indemnify him against the same liability under applicable law.

Insurance may be procured from any insurance company designated by the Board of Trustees, whether the insurance company is formed under the laws of the State of Utah or any other jurisdiction of the United States or elsewhere, including any insurance company in which the Association has an equity or any other interest through stock ownership or otherwise. The amount of such insurance shall be determined by the Board of Trustees.

6.05 Amendments Amendments to these Bylaws shall be made in writing by resolution of the Board of Trustees.

6.09 Captions and Pronouns Captions contained in these Bylaws are inserted only as a matter of convenience and for reference, and in no way do they define, limit or describe the scope of these Bylaws or the intent of any provision hereof. Whenever the singular number is used in these Bylaws, and when required by the context, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders, and the word "person" shall include corporation, partnership, firm, association or other entity.

CERTIFICATE OF BOARD OF TRUSTEES

The undersigned hereby certify that they are the developer of Marmalade Park and are currently acting Board of Trustees of the Marmalade Park Condominium Association, a nonprofit corporation duly organized and existing under and by virtue of the laws of the State of Utah, that pursuant to the unanimous consent of the Board of Trustees of the Association the foregoing Bylaws of the Association were duly and regularly adopted as such by the Board of Trustees of the Association, effective the 19 day of

Mary

, 2008, and that the foregoing Bylaws are now in full force and effect.

PDP, LLC BY:

Total Building Maintenance, Inc.



WADE PEABODY

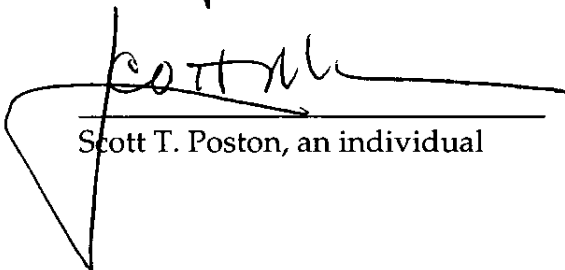
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Treasure Key, LLC

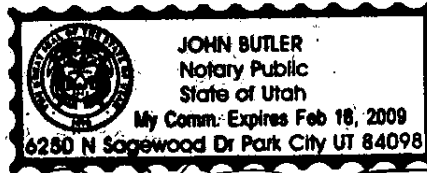


JON DICKERSON

Its: pres.



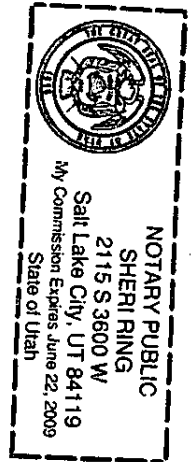
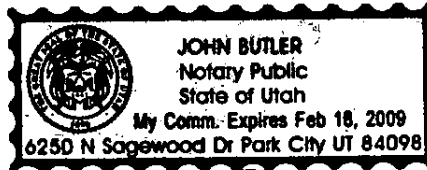
Scott T. Poston, an individual



Subscribed and sworn to before me this 19th
day of May, 2008

Sheri Ring
Notary Public

SEAL
Residing at Salt Lake



**Articles of Incorporation
of
Marmalade Park Condominium Association
a Utah nonprofit corporation**

The following Articles of Incorporation are hereby adopted pursuant to the Utah Nonprofit Corporation and Co-operative Association Act.

**ARTICLE I
NAME AND PRINCIPAL OFFICE**

The name of the Association (hereinafter the "Association") is MARMALADE PARK CONDOMINIUM ASSOCIATION, a Utah nonprofit corporation. The principal office of the Association shall initially be located at 5359 Wildflower Lane, Murray, Utah 84123-4482.

**ARTICLE II
PERIOD OF DURATION**

The Association shall continue in existence perpetually, unless sooner dissolved according to law.

**ARTICLE III
PURPOSES AND POWERS**

The purposes for which the Association has been formed, and the powers exercisable by the Association include, but are not limited to, the following:

- (a) To act and operate exclusively as a nonprofit corporation pursuant to the laws of the State of Utah;

(b) To maintain, operate, and govern property which is located in Salt Lake County, Utah (hereinafter the "Property") and subject to the Declaration of Condominium made by MARMALADE PARK CONDOMINIUMS, recorded with the office of the Summit County Recorder (hereinafter the "Declaration");

(c) To perform the functions and provide the services contemplated in the Declaration, as the same may from time to time be amended;

(d) Without limiting the generality of the above, the specific power to fix, levy, and collect any charges and assessments provided for in the Declaration;

(e) Without limiting the generality of the above, to purchase, acquire, own, hold, lease, mortgage, sell, and dispose of any and all kinds and character of real, personal, and mixed property (the foregoing particular enumeration in no sense being used by way of exclusion or limitation), and while the owner of any of the foregoing, to exercise all rights, powers, and privileges pertaining thereto; and

(f) To do any and all things that a nonprofit corporation may now or hereafter do under the laws of the State of Utah.

ARTICLE IV MEMBERSHIP

The Association shall have a single class of membership, consisting of all record owners (hereinafter "Owners") of one or more Units (as defined in the Declaration) within the Property. The term Owner shall not include any mortgagee, trustee, or beneficiary under any mortgage, trust deed, or other security instrument by which a Unit or any part thereof is encumbered (unless such mortgagee, trustee, or beneficiary has acquired title for other than security purposes), nor shall it include persons or entities purchasing a Unit under contract until such contract is fully performed and legal title conveyed. Each Owner shall be entitled and required to be a member of the Association; membership shall begin immediately and automatically upon becoming an Owner and shall terminate immediately and automatically upon ceasing to be an Owner. Each membership shall be appurtenant to the Unit to which it relates, cannot be severed therefrom, and shall be transferred automatically by conveyance of that Unit. If title to a Unit is held by more than one person or entity, the membership appurtenant to that Unit shall be shared by all such persons or entities in the same proportionate interests and by the same type of tenancy in which title to the Unit is held. An Owner shall be entitled to one (1) membership for each Unit owned by him.

**ARTICLE V
VOTING RIGHTS**

The collective Owners of each Unit are entitled to vote as set forth in the Declaration of Condominium of Marmalade Park Condominium, recorded in the office of the Salt Lake County Recorder, as the same may be amended from time to time.

**ARTICLE VI
BOARD OF TRUSTEES**

The affairs of the Association shall be managed by a Board of Trustees consisting of not less than three (3) Trustees as prescribed in the Bylaws. The initial Board of Trustees, who shall hold office until their successors shall have been elected pursuant to the Association's Bylaws, shall be:

PDP, LLC, 5359 Wildflower Lane, Murray, Utah 84123-4482

**ARTICLE VII
BYLAWS AND RULES AND REGULATIONS**

To the extent that the same are not inconsistent with these Articles of Incorporation or the Declaration, the Board of Trustees may adopt and enforce Bylaws and may adopt, amend, repeal, and enforce reasonable rules and regulations governing the operation of the Association and the operation and use of the Property.

**ARTICLE VIII
CONTRACTS WITH TRUSTEES OR OFFICERS**

(a) No trustee, director, officer, managing agent, employee or other person shall derive a principal economic benefit from the operation of the Association. However, any person, including an officer or trustee of the Association, may deal or contract with the Association, provided that no person or entity shall be paid any fee, salary or rent or other payment of any kind in excess of the fair market value for the service rendered, goods furnished or facilities or equipment rented; provided further, that at a meeting of the trustees, or a committee thereof having authority in the premises to authorize or confirm such contract or transaction, it shall be approved by the majority of such quorum consisting of trustees or committee members not so interested.

(b) No member of the Board of Trustees or officer shall be liable to account to the Association for any transaction or contract of the Association ratified or approved as herein provided, and they are relieved from any liability that might otherwise exist with respect to such transaction or contract.

**ARTICLE IX
INDEMNIFICATION OF TRUSTEES**


The Association may indemnify any and all persons who may have served at any time as trustees or officers, or who at the request of the Board of Trustees of the Association may serve or at any time have served as trustees or officers of another corporation in which the Association at such time owned or may own shares of stock or of which it was or may be a creditor, and their respective heirs, administrators, successors, and assigns, against any and all expenses, including amounts paid in settlement (before or after suit is commenced), actually and necessarily incurred by such persons in connection with the defense or settlement of any claim, action, suit or proceeding in which they or any of them are made parties or a party, or which may be asserted against them or any of them by reason of being or having been trustees or officers or a trustee or officer of the Association, or of such other corporation, except in relation to matters as to which any such trustee or officer or former trustee or officer or person shall be adjudged in any action, suit or proceeding to be liable for his or her own negligence or misconduct in the performance of his or her duties. Such indemnification shall be in addition to any other rights to which those indemnified may be entitled to under any law, by-law, agreement, vote of members, or otherwise.

**ARTICLE X
REGISTERED AGENT AND OFFICE**

The name and address of the initial registered office of the Association and of its initial registered agent shall be as follows:

David Evans 5359 Wildflower Lane, Murray, Utah 84123-4482

I hereby acknowledge and accept my appointment as the Association's registered agent.

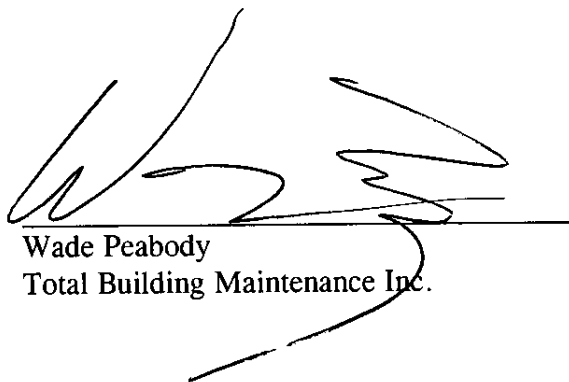


David Evans

**ARTICLE XI
INCORPORATOR**

The initial Incorporator shall be as follows:

Wade Peabody
Total Building Maintenance, Inc.
PO Box 981291
Park City, Utah 84098



Wade Peabody
Total Building Maintenance Inc.