

AFTER RECORDING PLEASE RETURN TO:

Flying Horse LLC
270 East 930 South
Orem, UT 84058

ENT 104455:2017 PG 1 of 4
Jeffery Smith
Utah County Recorder
2017 Oct 20 03:42 PM FEE 100.00 BY VP
RECORDED FOR United West Title
ELECTRONICALLY RECORDED

FIFTH AMENDMENT TO

**DECLARATION OF CONDOMINIUM
(Including Owner Association Bylaws)**

**FLYING HORSE RESIDENTIAL CONDOMINIUMS
(A Convertible Land Condominium Project)
Orem City, Utah County, Utah**

THIS FIFTH AMENDMENT TO DECLARATION OF CONDOMINIUM (the “Fifth Amendment to Declaration”) is made this 12 day of October, 2017 by **FLYING HORSE, LLC**, A Utah limited liability company (“Declarant”) pursuant to the provisions of Title 57, Chapter 8 of the *Utah Code*, as amended, known as the Condominium Ownership Act (the “Act”).

RECITALS:

- A. All defined terms as used in this Fifth Amendment to Declaration shall have the meanings ascribed to them herein or, as the case may be, in the Condominium Project’s Declaration of Condominium, recorded by Declarant in the Public Records as Entry 15285:2017 on February 14, 2017, pages 1 through 35, inclusive (the “Declaration”).
- B. Declarant is the developer of the Project and recorded a Record of Survey Map therefore in the Public Records as Entry 15284:2017 Map # 15412 on February 14, 2017.
- C. Pursuant to ARTICLE II of the Declaration, and the Act, Declarant has caused this Fifth Amendment to Declaration to be prepared for recordation in the Public Records in order to change the official name of the Condominium Project and to add certain owner occupancy percentage requirements so as to meet FHA guidelines and an Orem City condition of Project approval.

NOW, THEREFORE, Declarant hereby makes this Fifth Amendment to Declaration as follows:

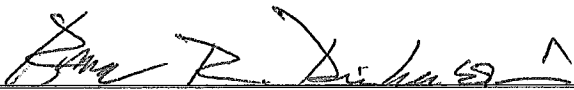
1. The Declaration is hereby amended in the following particulars.
 - a. All references in the Declaration to “Flying Horse” (excluding any reference to Flying Horse, LLC), including any reference to “Flying Horse” within the following Article I definitions: “Articles”; “Association of Unit Owners or Association”; “Condominium Plat or Plat”; and “Condominium Project or Project” are hereby changed to “**Running Horse.**”
 - b. The definitions within Article I are further amended to add the following definition: **Owner Occupied Units** shall mean principal residences, secondary residences, or units that have been sold to purchasers who intend to occupy them as a primary or secondary residences.
 - c. Section 4.1 of the Declaration is amended to add the following language at the end of the section:

Notwithstanding anything herein, ownership of all Units must maintain a minimum sixty percent (60%) Owner Occupied Unit percentage. The Board of Directors shall be responsible for enacting necessary provisions within the Rules and Regulations so as to manage and ensure the minimum Owner Occupied Unit percentage set forth herein.
 - d. Section 6.3 of the Declaration is amended to add the following language at the end of the section:

Notwithstanding anything herein, the Board of Directors shall be responsible for enacting necessary provisions within the Rules and Regulations so as to provide for a maximum number of leased Units, and thereby maintain the minimum Owner Occupied Unit percentage of no less than sixty percent (60%) of all Units.
2. Except as amended by the provisions of this Fifth Amendment to Declaration, the Declaration shall remain unchanged and shall constitute the entire Declaration of Condominium for the Project.

3. This Fifth Amendment to Declaration shall be recorded in the Public Records and shall be effective upon recordation.

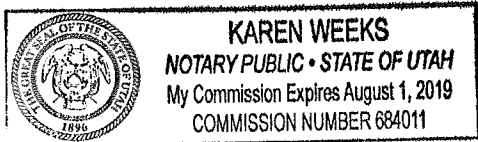
EXECUTED by Declarant on October 12, 2017

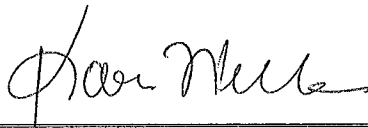


Flying Horse L.L.C.,
By: Bruce R. Dickerson, Manager

STATE OF UTAH)
 : SS
COUNTY OF UTAH)

On October 12, 2017, personally appeared before me, Bruce R. Dickerson, manager of Flying Horse LLC, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same.





Notary Public

Exhibit "A"

Total project description

Commencing at a point located South 00°43'17" East along the Section line 336.06 feet and East 767.02 feet from the West quarter corner of Section 27, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence South 88°56'07" East along Christ Evangelical Church Amended 421.57 feet to Sandhill Road; thence along Sandhill Road along the arc of a 1974.00 foot radius curve to the left 448.21 feet (chord bears South 39°59'29" East 447.24 feet); thence along South Point Condominiums as follows: North 88°48'06" West 140.42 feet, South 00°30'00" East 330.82 feet; thence North 88°14'28" West 136.54 feet more or less to the easterly Right-of-Way line of Interstate 15; thence North 32°49'40" West along Interstate 15 802.29 feet to the point of beginning.

Area = 237,102 sq.ft. or 5.44 Acres