

10466348
06/27/2008 01:53 PM \$283.00
Book - 9621 Pg - 9290-9366A
GARY W. OTT
RECORDER, SALT LAKE COUNTY UTAH
ANDREW PRATT
57 GALLIVAN AVE
SLC UT 84111
BY: ZJM, DEPUTY - WI 77p. 78p.

DECLARATION OF CONDOMINIUM
THE METRO CONDOMINIUMS
CONDOMINIUM PROJECT

Located within the Residential Unit and Parking Units 3, 4 & 5
of the City Centre Condominiums
Salt Lake City, Salt Lake County, State of Utah

TABLE OF CONTENTS

	<u>Page</u>
<u>RECITALS</u>	1
<u>DECLARATION</u>	1
ARTICLE I	
DEFINITIONS	2
1.01 <u>Basic Definitions</u>	2
1.02 <u>Gender and Number</u>	9
ARTICLE II	
SUBMISSION	9
2.01 <u>Submission</u>	9
2.02 <u>Covenants Running with the Subject Property</u>	10
2.03 <u>Statement of Intention</u>	10
ARTICLE III	
BUILDING, SUB-UNITS, AND COMMON ELEMENTS	10
3.01 <u>The Metro Tower</u>	10
3.02 <u>Sub-Units</u>	10
3.03 <u>Interests in General Common Elements</u>	11
3.04 <u>Limited Common Elements</u>	12
3.05 <u>Separate Taxation of Condominium Sub-Units</u>	12
3.06 <u>Description of Condominium Sub-Units</u>	13
3.08 <u>Covenant to Construct</u>	13
ARTICLE IV	
THE RESIDENTIAL ASSOCIATION	13
4.01 <u>Formation of the Residential Association</u>	13
4.02 <u>Purposes and Powers</u>	13
4.03 <u>Residential Association Documents</u>	15
4.04 <u>Books and Records</u>	15
ARTICLE V	
VOTING	16
5.01 <u>Voting</u>	16
ARTICLE VI	
MANAGEMENT COMMITTEE	17
6.01 <u>Number and Election of Directors/Committee Members</u>	17
6.02 <u>Powers of the Management Committee</u>	17
6.03 <u>Declarant Control Period</u>	17
6.04 <u>Removal of Directors</u>	18
6.05 <u>Replacement of Directors</u>	18
6.06 <u>Management Committee Liability</u>	19
ARTICLE VII	
ASSESSMENTS, COMMON EXPENSES, BUDGETS AND LIENS	19
7.01 <u>Obligations for Assessments</u>	19
7.02 <u>Shares of Common Expenses</u>	21
7.03 <u>Budgets</u>	21
7.04 <u>General Assessments</u>	22

7.05	<u>Special Assessments</u>	23
7.06	<u>Utility Assessments</u>	23
7.07	<u>Default Assessments</u>	23
7.08	<u>Assignment of Assessments</u>	24
7.09	<u>Assessment Lien</u>	24
7.10	<u>Waiver of Homestead Exemptions</u>	25
7.11	<u>Estoppel Certificates; Notices to Mortgagees</u>	25
7.12	<u>Reserve Fund</u>	25
ARTICLE VIII		
	UTILITY AND OTHER SERVICES	26
8.01	<u>Water, Sewer, Natural Gas, Electric and Trash Removal Services</u>	26
8.02	<u>Cable Television and Satellite Dishes</u>	26
8.03	<u>Telephone</u>	27
8.04	<u>Other Utilities</u>	27
ARTICLE IX		
	MAINTENANCE OF COMMON ELEMENTS AND SUB-UNITS	28
9.01	<u>Maintenance of Common Elements</u>	28
9.02	<u>Maintenance of Sub-Units and Limited Common Elements</u>	28
9.03	<u>Mechanic's Liens and Indemnification</u>	29
9.04	<u>Priority Covenant Documents - City Centre Declaration</u>	29
ARTICLE X		
	COVENANTS, CONDITIONS AND RESTRICTIONS	29
10.01	<u>Applicability of Covenants, Conditions and Restrictions</u>	29
10.02	<u>Residential Association Documents</u>	29
10.03	<u>Priority Covenant Documents - Project Documents</u>	29
10.04	<u>Notice of Conveyance, Assignment or Encumbrance</u>	29
10.05	<u>Use of Common Elements</u>	30
10.06	<u>Alterations</u>	30
10.07	<u>Nuisances, Hazardous Activities and Unsightliness</u>	31
10.08	<u>Signs</u>	31
10.09	<u>Compliance with Laws</u>	31
10.10	<u>Compliance with Insurance</u>	32
10.11	<u>Subdivision, Rezoning and Timesharing</u>	32
10.12	<u>Vehicles and Parking</u>	32
10.13	<u>Deliveries, Trash Removal and Other Services</u>	33
10.14	<u>Storage</u>	34
10.15	<u>Animals</u>	34
10.16	<u>Solid-Fuel Burning Devices</u>	34
10.18	<u>Storage Spaces</u>	36
10.19	<u>Parking Spaces and Facilities</u>	36
10.20	<u>Residential Sub-Units</u>	37
10.21	<u>No Smoking Permitted</u>	38
10.22	<u>Balconies, Decks and Patio Restrictions</u>	38
10.23	<u>Sound Attenuation</u>	39
10.24	<u>Live-Work Unit Restrictions</u>	39
10.25	<u>Declarant's Exemption</u>	40
ARTICLE XI		
	EASEMENTS AND RESERVATIONS	40
11.01	<u>Declarant's Easements Over Common Elements</u>	40
11.02	<u>Utility Easement</u>	41
11.03	<u>Residential Association's Easement</u>	41

11.04	<u>Easements to Owners</u>	42
11.05	<u>Easements to Parking by Sub-Unit Owners</u>	42
11.06	<u>Entry in Aid of Other Rights</u>	42
11.07	<u>Easements for Encroachments</u>	42
11.08	<u>Emergency Access Easement</u>	42
11.09	<u>Pedestrian and Vehicular Access Easements</u>	43
ARTICLE XII		
	INSURANCE	43
12.01	<u>General Liability Insurance</u>	43
12.02	<u>Property Insurance</u>	43
12.03	<u>Fidelity Insurance or Bond</u>	44
12.04	<u>Liability Insurance for Directors and Officers</u>	44
12.05	<u>Additional Provisions to be Contained in Insurance Policies</u>	44
12.06	<u>Trustee</u>	45
12.07	<u>Sub-Unit Owner Maintained Insurance</u>	45
12.08	<u>Management Committee' Authority to Revise Insurance Coverage</u>	46
12.09	<u>Periodic Insurance Review</u>	46
12.10	<u>Combined Insurance</u>	46
ARTICLE XIII		
	CASUALTY	47
13.01	<u>Total or Partial Destruction of the Residential Condominium Project</u>	47
13.02	<u>Excess Insurance Proceeds</u>	47
13.03	<u>Casualty to a Sub-Unit</u>	47
ARTICLE XIV		
	CONDEMNATION	47
14.01	<u>Condemnation of All Sub-Units</u>	47
14.02	<u>Condemnation of Fewer Than All Sub-Units</u>	48
14.03	<u>Condemnation of Common Elements</u>	48
14.04	<u>Appointment of Residential Association Regarding Condemnation Claims</u>	48
ARTICLE XV		
	SPECIAL DECLARANT RIGHTS	48
15.01	<u>Improvements</u>	48
15.02	<u>Development Rights</u>	48
15.03	<u>Sales Offices, Models and Signs</u>	48
15.04	<u>Exercising Special Declarant Rights</u>	49
15.05	<u>Interference with Special Declarant Rights</u>	49
15.06	<u>Rights Transferable</u>	49
ARTICLE XVI		
	MORTGAGEE PROTECTIONS	49
16.01	<u>Benefit of Mortgagees</u>	49
16.02	<u>Notice of Actions</u>	50
16.03	<u>Consent Required</u>	50
16.04	<u>Notice of Objection</u>	51
16.05	<u>First Mortgagee's Rights</u>	51
16.06	<u>Limitations on First Mortgagee's Rights</u>	51
16.07	<u>Declarant Rights</u>	51
ARTICLE XVII		
	ENFORCEMENT AND REMEDIES	52
17.01	<u>Enforcement</u>	52

17.02	<u>Attorneys' Fees</u>	52
17.03	<u>Interest</u>	53
17.04	<u>Right to Notice and Hearing</u>	53
17.05	<u>Non-Waiver</u>	53
ARTICLE XVIII		
	TERM AND AMENDMENTS	54
18.01	<u>Term</u>	54
18.02	<u>Termination</u>	54
18.03	<u>Amendments</u>	54
ARTICLE XIX		
	MISCELLANEOUS	54
19.01	<u>Interpretation of the Declaration</u>	54
19.02	<u>Severability</u>	54
19.03	<u>Disclaimer of Representations</u>	55
19.04	<u>Reference to Declaration and Deeds</u>	55
19.05	<u>Successors and Assigns of Declarant</u>	55
19.06	<u>Captions and Titles</u>	55
19.07	<u>Exhibits</u>	55
19.08	<u>Governing Law</u>	55
19.09	<u>Notices</u>	55
19.10	<u>Service of Process</u>	56
19.11	<u>Priority of Priority Covenant Documents and Project Documents</u>	56
<u>EXHIBIT A - Legal Description of the Subject Property</u>		
<u>EXHIBIT B - Bylaws</u>		
<u>EXHIBIT C</u>		

WHEN RECORDED, PLEASE MAIL TO:

Dennis K. Poole
Poole & Associates, L.C.
4546 South 700 East, Suite 200
Salt Lake City, Utah 84107

space above for recorder's use

**DECLARATION OF CONDOMINIUM
THE METRO CONDOMINIUMS CONDOMINIUM PROJECT**
(A Sub-Declaration under the Declaration of City Centre Condominiums)

THIS DECLARATION OF CONDOMINIUM (as amended from time to time, this "Declaration") is made as of June 27, 2008, by Wood City Centre Associates, L.L.C., a Utah limited liability company (together with its successors and assigns, "Declarant").

RECITALS

A. Declarant owns the Subject Property located in the County of Salt Lake, State of Utah, that is more particularly described on Exhibit A hereto.

B. The Subject Property described on Exhibit A is subject to the terms and conditions of that certain Declaration of Condominium, City Centre Condominiums, dated June 18, 2008, and recorded in the offices of the Salt Lake County Recorder on June 26, 2008, as Entry No. 10465458, in Book 9621, beginning at page 5880 (the "City Centre Declaration") and the City Centre Condominium Plat, recorded in the offices of the Salt Lake County Recorder on June 26, 2008, as Entry No. 10465457, in Book 9621, beginning at page 5879 (the "City Centre Plat").

C. Under the terms of the City Centre Declaration, Declarant had the right to create a Sub-Declaration and to create a separate association for owners.

D. Declarant desires to create a condominium project on such real property pursuant to the Utah Condominium Ownership Act, Utah Code Sections 57-8-1 through 57-8-38, as the same may be amended from time to time. The condominium project shall be known as the "THE METRO CONDOMINIUMS."

E. Declarant deems it necessary and desirable to subject the Subject Property, and all Improvements now or hereafter constructed on the Subject Property to the covenants, conditions, restrictions, reservations, easements, assessments, charges and liens set forth in this Declaration, which Declaration shall constitute a Sub-Declaration for purposes of and as defined within the City Centre Declaration.

DECLARATION

In consideration of the foregoing, Declarant hereby declares as follows:

ARTICLE I
DEFINITIONS

1.01 Basic Definitions.

As used in this Declaration, the following terms have the meanings given to them in this Section 1.01.

(a) "Act" means the Utah Condominium Ownership Act, Utah Code Annotated §§57-8-1 through 57-8-40 (2008 Supp.), as the same may be amended from time to time.

(b) "Agency" means the Redevelopment Agency of Salt Lake City, a public agency organized under the State of Utah's Limited Purpose Local Government Entities—Community Development and Renewal Agencies Act or its successor statute.

(c) "Area," when reference is made to a Sub-Unit or Sub-Units, means the total number of square feet of the ground or floor surface thereof, rounded to the nearest whole number ending in zero, and computed and determined as follows on the basis of dimensions shown on the Map. The measurements used in determining Area shall run from the middle of walls separating Sub-Units or common areas and the interior surface of exterior walls and each separate level, story, or floor contained within or making up the Sub-Unit shall be taken into account and, subject to the following provisions, shall augment the Area thereof. So long as it substantially complies with the provisions of this Section and is not arbitrary, Declarant's determination of the Area of a Sub-Unit, as set forth in this Declaration or in any amendment hereto shall be conclusive.

(d) "Articles" means when referring to the Residential Association Documents, the articles of incorporation of the Residential Association, as the same may be amended from time to time, and when referring to the Project Association the articles of incorporation of the Project Association, as the same may be amended from time to time.

(e) "Assessment" means any charge imposed by the Residential Association, as permitted by the Act, including but not limited to, a General Assessment, a Special Assessment or a Default Assessment levied and assessed pursuant to Article VII below.

(f) "Assessment Lien" has the meaning given to that term in Section 7.08 below.

(g) "Authority" means the State Building Ownership Authority of the State of Utah or its successors.

(h) "Base Structure" shall have the meaning as set forth in City Centre Declaration

(i) "Building" shall have the meaning as set forth in the City Centre Declaration.

(j) "Bylaws" when referring to the Residential Association means the bylaws of the Residential Association, attached hereto and forming a part hereof as Exhibit B, as the same may be amended from time to time, and when referring to the Project Association the bylaws of the Project Association, as the same may be amended from time to time.

(k) "CC&Rs" means that certain Declaration of Covenants, Conditions and Restrictions providing for the regulation of certain uses and other matters regarding the Land and other real property dated July 15, 2005, by and between City Centre One Associates, LLC, a Utah limited liability company, and Declarant, and recorded July 18, 2005, with the Salt Lake County Recorder as Entry No. 9435122, in Book 9160, beginning at Page 5067.

(l) "Common Elements" means the General Common Elements and the Limited Common Elements.

(m) "Common Expenses" means:

(i) any and all assessments assessed by the Project Association upon the Residential Unit as authorized by the City Centre Declaration;

(ii) any and all costs, expenses and liabilities incurred by or on behalf of the Residential Association, including, without limitation, costs, expenses and liabilities for (A) managing, operating, insuring, improving, repairing, replacing and maintaining the Common Elements; (B) providing facilities, services and other benefits to Sub-Unit Owners, including those facilities, services, and other benefits provided vis-a-vis the City Centre Declaration; (C) administering and enforcing the covenants, conditions, restrictions, reservations and easements created hereby including, but not limited to, the Rules and Regulations; (D) levying, collecting and enforcing the Assessments, charges and liens imposed pursuant hereto; (E) regulating and managing the Residential Condominium Project; and (F) operating the Residential Association;

(iii) costs, expenses and liability agreed upon as Common Expenses by the Residential Association or declared to be Common Expenses by this Declaration, the Act or the Residential Association;

(iv) all sums lawfully assessed against the Sub-Unit Owners; and

(v) reserves for any such costs, expenses and liability.

(n) "Condominium Sub-Unit" means a Sub-Unit together with:

(i) the Interest in General Common Elements appurtenant to that Sub-Unit;

(ii) the right to the exclusive or nonexclusive use of the General Common Elements and Limited Common Elements appurtenant to that Sub-Unit, if any; and

(iii) the membership in the Residential Association appurtenant to that Sub-Unit.

(o) "Cross Easement Agreement" means those easements providing for easements upon the Land and other parcels of real property, the terms of which are set forth in that certain Amended and Restated Cross Easement Agreement dated July 15, 2005, by and between Price/Prowswood, LLC, a Utah limited liability company (formerly Price/Prowswood, Ltd.), City Centre One Associates, LLC, a Utah limited liability company, Agency, Authority, and Declarant, and recorded March 21, 2008, with the Salt Lake County Recorder as Entry No. 10378773, in Book 9584, beginning at Page 6778.

(p) "Declarant" means Wood City Centre Associates, L.L.C. a Utah limited liability company, and its successors and assigns.

(q) "Declarant Control Period" has the meaning given to that term in Section 6.03 below.

(r) "Declaration" means this Declaration of Condominium for The Metro Condominiums, as the same may be amended from time to time, and intending to be a Sub-Declaration under the terms of the City Centre Declaration.

(s) "Default Assessment" has the meaning given to that term in Section 7.06 below.

(t) "Development Agreement" means that certain Development Agreement dated as of July 15, 2005, by and among the Declarant, as Developer, the Agency and Block 53 Associates, LLC,

a Utah limited liability company (herein "Block 53 Associates"), and recorded July 18, 2005, with the Salt Lake County Recorder as Entry No. 9435123, in Book 9160, beginning at Page 5088.

(u) "Director" means a duly elected or appointed member of the Management Committee.

(v) "Eligible Mortgagee" means those First Mortgagees giving notice as provided in Section 16.01.

(w) "Family Member" means a spouse, child, grandchild, brother, sister, parent, grandparent, legal dependent, or a person who is registered with the Salt Lake City's mutual commitment registry (or its successor registry); provided, however that if the CC&Rs are more restrictive in the use of the term "families" and "dependents" of a Sub-Unit Owner, the meaning of "Family Member" shall be so restricted.

(x) "First Mortgage" means any Mortgage which is not subordinate to any other monetary lien or encumbrance, except liens for taxes or other liens which are given priority by statute.

(y) "First Mortgagee" means a Mortgagee under a First Mortgage.

(z) "General Assessment" has the meaning given to that term in Section 7.04 below.

(aa) "General Common Elements" means all of the areas of the Residential Condominium Project, other than the Sub-Units and the Limited Common Elements. Without limiting the generality of the preceding sentence, the General Common Elements include, without limitation:

(i) all Improvements, including, without limitation, the foundations, columns, girders, beams, supports, perimeter and supporting walls, utility systems, mechanical systems, sprinkler systems, exhaust, heating and ventilation systems, storage areas, roofs, halls, corridors, lobbies, stairs, stairways, fire escapes, chimneys, drainage facilities, yards, gardens, patios, balconies, decks, courtyards, stoops, exits and entrances, tanks, pumps, motors, fans, compressors, ducts, and in general all apparatus and installations existing for common use, and all other parts of the Subject Property necessary or convenient to the existence, maintenance and safety of the Residential Condominium Project, or normally in use by two or more Sub-Units, except for those Improvements that are designated by the Act, by this Declaration or by the Plat as Sub-Units or Limited Common Elements;

(ii) unless designated as Limited Common Elements, all parking facilities, driveways and ramps; and

(iii) any parcels of real property and Improvements and fixtures located thereon (A) that are owned by a Person other than the Residential Association, but in which the Residential Association has rights of use or possession pursuant to this Declaration, the City Centre Declaration, a lease, license, easement or other agreement, and (B) that are used or possessed by the Residential Association for the benefit of all Sub-Unit Owners.

(bb) "Guest" means any family member, employee, agent, independent contractor, lessee, customer or invitee of a Sub-Unit Owner.

(cc) "Improvement[s]" means the Building, together with any other building, structure or other improvement (including, without limitation, all fixtures and improvements contained therein) located on the Subject Property and within or upon which one or more Sub-Units or Common Elements are or will be located.

(dd) "Interest in General Common Elements" means the undivided interest in the General Common Elements appurtenant to each Sub-Unit, determined in accordance with the terms and conditions of Section 3.03 below.

(ee) "Land" means the real property identified in Article II of the City Centre Declaration.

(ff) "Limited Common Elements" means the Limited Common Elements designated by this Declaration or the Plat for the exclusive use of one or more Sub-Units, but fewer than all of the Sub-Units. Without limiting the generality of the foregoing, "Limited Common Elements" include, without limitation,

(i) the mechanical rooms, balconies, Storage Spaces, Parking Spaces, and any other physical portion of the Residential Condominium Project depicted on the Plat as Limited Common Elements, Storage Spaces, or as Parking Spaces.

(ii) any shutters, awnings, window boxes, windows, doors, doorsteps, porches, balconies, patios, and other apparatus intended to serve a single Sub-Unit but located outside the boundaries of such Sub-Unit;

(iii) all installations for and all equipment connected with furnishing fewer than all of the Sub-Units with utility service, including, but not limited to, utility systems, mechanical systems and exhaust and ventilation systems;

(iv) patios, decks and porches (adjacent to each of the Sub-Units), elevators, waiting areas, Storage Spaces, entrances, exits and walkways and other areas and improvements that are designed to serve fewer than all of the Sub-Units; and

(v) any parcels of real property and Improvements and fixtures located thereon (A) that are owned by a Person other than the Residential Association, but in which the Residential Association has rights of use or possession pursuant to this Declaration or a lease, license, easement or other agreement, and (B) that are used or possessed by the Residential Association for the benefit of Owners of fewer than all of the Sub-Units.

If any chute, flue, duct, wire, conduit, bearing wall, bearing column or other structural component, any portion of a mechanical system or any fixture lies partially within and partially outside of the designated boundaries of a Sub-Unit, any portion thereof serving only that Sub-Unit is a Limited Common Element allocated solely to that Sub-Unit, and any portion thereof serving more than one Sub-Unit shall be Limited Common Elements allocated solely to those Sub-Units served. Nonstructural walls located wholly within a Sub-Unit are a part of the Sub-Units in which they are located.

(gg) "Live-Work Units" shall have the meaning set forth in Section 10.24.

(hh) "Loading Dock Easement" means that certain easement for a loading dock located generally at the southeast area of the Land and adjacent to 200 East Street, the terms of which are set forth on that certain Amended and Restated Cross-Access Loading Dock Easement Agreement, dated July 15, 2005, by and between Price/Prowswood, LLC, a Utah limited liability company (formerly known as Price/Prowswood, Ltd.), City Centre One Associates, LLC, a Utah limited liability company, Agency, Authority, and Declarant, and recorded July 18, 2005, with the Salt Lake County Recorder as Entry No. 9435127, in Book 9160, beginning at Page 5208.

(ii) "Management Committee" means the Residential Association's board of directors which shall also be and have all of the rights, duties and authority of the management committee described by the Act, except as otherwise expressly provided herein.

(jj) "Majority," regardless of whether capitalized, means the Sub-Unit Owners of more than fifty percent (50%) of the aggregate Interest in General Common Elements.

(kk) "Manager" has the meaning given to that term in Section 6.02(b) below.

(ll) "Metro Tower" shall have the same meaning as "Tower Structure" as set forth in the City Centre Declaration. Generally, it is that portion of the Project which as of the date hereof consists of the "Residential Unit" (which includes Sub-Units constructed or to be constructed upon the Base Structure) under the City Centre Declaration and as of the date hereof is owned by the Declarant.

(mm) "Mortgage" means any mortgage, deed of trust or other document pledging any Condominium Sub-Unit or interest therein as security for payment of a debt or obligation.

(nn) "Mortgagee" means any Person named as a mortgagee or beneficiary in any Mortgage and any successor to the interest of any such Person under a Mortgage.

(oo) "Officer" means a duly elected or appointed officer of the Residential Association.

(pp) "Owner" has the meaning attributed to it in the City Centre Declaration. With respect to the City Centre Declaration, any references therein to an Owner of a Unit, including the Subject Property, the term Owner shall mean the Residential Association created by this Declaration and related documents.

(qq) "Parking Space(s)" means one or more separately designated stalls or spaces on the Plat, or any amendment thereto which are identified by Parking Space letter and numbers thereof (i.e., P-301 meaning Parking Space 1 within Parking Unit 4 as designated in the City Centre Declaration) and may be assigned to a Sub-Unit as Limited Common Elements.

(rr) "Par Value" means the number of points assigned to each Sub-Unit by this Declaration as set forth on Exhibit C hereto. The points assigned to a Sub-Unit shall be equal to one thousand (1,000) multiplied by the sum of (i) and (ii), where (i) is 1 divided by the total number of Sub-Units within the Residential Condominium Project (determined to six decimals) and (ii) is the Area of the Sub-Unit divided by the total Area of all Sub-Units within the Residential Condominium Project (determined to six decimals). In determining Par Values, Declarant may have made minor adjustments in some or all of the Par Values which result from a strict application of the formula described in the immediately foregoing sentence for the purpose, but only for the purpose, of assuring that the total Par Values of all Sub-Units equals two thousand (2,000).

(ss) "Permitted Rental Sub-Unit" means a Sub-Unit that has been designated for and may be rented to others not a Family Member according to the requirements and procedures set forth in Section 10.17.

(tt) "Person" means any natural person, corporation, partnership, limited liability company, association, trustee, governmental or quasi-governmental entity or any other entity capable of owning real property under the laws of the State of Utah.

(uu) "Plat" means the Record of Survey Plat filed herewith, entitled "Record of Survey Plat of The Metro Condominiums," executed and acknowledged by Declarant, consisting of fourteen (14) sheets, and prepared by Gregory A. Cates, a duly registered Utah Land Surveyor holding Certificate No. -161226, as such Record of Survey Plat may be amended or supplemented in accordance with law and the provisions hereof from time to time.

(vv) "Priority Covenants" means covenants, conditions, restrictions, obligations and agreements which are applicable to the Residential Condominium Project as contained in the Priority Covenant Documents.

(ww) "Priority Covenant Documents" means the CC&Rs, the Cross Easement Agreement, the Development Agreement, the Loading Dock Easement, and/or the Second East Ramp Agreement.

(xx) "Project" means the Building, and all Units, and all Common Elements known as the City Centre Condominiums.

(yy) "Project Association" means the association of owners of Units defined in the City Centre Declaration.

(zz) "Project Documents" means the City Centre Declaration, the Articles and Bylaws of the Project Association, the Project Condominium Plat, and the Rules and Regulations adopted by the Project Association, as the same may be amended from time to time.

(aaa) "Project Unit Owners" means Owners of Units as defined in the City Centre Declaration.

(bbb) "Purchaser" means a Person, other than Declarant or a Successor Declarant, who acquires legal title to the fee simple interest in any Condominium Sub-Unit or portion thereof.

(ccc) "Record," "Recording," "Recorded," and "Recorder" each have the meaning stated in Utah Code Annotated §57-3-101 through §57-3-102, as the same may be amended from time to time.

(ddd) "Residential Association" means the association of Owners of Sub-Units known as The Metro Condominiums Association, Inc., a Utah nonprofit corporation, and its successors and assigns.

(eee) "Residential Association Documents" means this Declaration, the Articles, the Bylaws, the Rules and Regulations, and the City Centre Declaration, as the same may be amended from time to time.

(fff) "Residential Condominium Project" means the real estate condominium project created on the Subject Property by this Declaration, consisting of the Sub-Units and the Common Elements, known as The Metro Condominiums.

(ggg) "Residential Unit" shall have the meaning set forth in the City Centre Declaration.

(hhh) "Rules and Regulations" means any instrument adopted from time to time by the Residential Association for the regulation and management of the Residential Condominium Project, as the same may be amended from time to time.

(iii) "Salt Lake County Records" means the Official Records for Salt Lake County, Utah.

(jjj) "Second East Ramp Easement" means that certain easement for a parking ramp located at the northeast area of the Land and adjacent to 200 East Street, the terms of which are set forth in that certain Amendment and Restatement of Second East Ramp Agreements, dated July 15, 2005, by and between Price/Prowswood, LLC, a Utah limited liability company (formerly known as Price/Prowswood, Ltd.), City Centre One Associates, LLC, a Utah limited liability company, Agency, Authority, and Declarant, and recorded March 21, 2008, with the Salt Lake County Recorder as Entry No. 10378772, in Book 9584, at Page 6733.

(kkk) "Share of Common Expenses" means the share of Common Expenses allocated to each Sub-Unit in accordance with the terms and conditions of Section 7.02 below.

(lll) "Special Assessment" has the meaning given to that term in Section 7.05 below.

(mmm) "Special Declarant Rights" means all rights that Declarant reserves for itself in this Declaration.

(nnn) "Storage Space(s)" means one or more separately designated storage spaces on the Plat, or any amendment thereto which are identified by Storage Space letter and numbers (i.e., S-211 meaning Storage Space 11 on the Second Floor Level) and may be assigned to a Sub-Unit as Limited Common Elements.

(ooo) "Subject Property" means the real property which Article II of this Declaration submits to the terms of the Act.

(ppp) "Sub-Declaration" has the meaning attributed to it in the City Centre Declaration This Declaration constitutes a Sub-Declaration for purposes of the City Centre Declaration.

(qqq) "Sub-Unit" means a physical portion of the Residential Condominium Project that:

(i) consists of one or more rooms or spaces located in one or more floors or parts of floors located in the Subject Property;

(ii) is designated for separate ownership and independent use; and

(iii) is designated as a Sub-Unit in Exhibit C of this Declaration and on the Plat.

The walls (excluding interior walls located solely within the boundaries of a Sub-Unit), floors or ceilings are designated on the Plat as boundaries of a Sub-Unit, and all paneling, tiles, wallpaper, painting, finished flooring and any other materials constituting any portion of the finished surfaces thereof are part of the Sub-Unit, and all other portions of the walls, floors and ceilings are part of the Common Elements.

(rrr) "Sub-Unit Number" means the number, letter, or combination thereof which designates a Sub-Unit on the attached Exhibit C and on the Plat.

(sss) "Sub-Unit Owner" means the Person who is the record holder of legal title to the fee simple interest in any Condominium Sub-Unit as reflected in the Salt Lake County Records. If there is more than one record holder of legal title to a Condominium Sub-Unit, each record holder shall be an Owner. The term "Owner" includes Declarant to the extent that Declarant is the record holder of legal title to the fee simple interest in a Condominium Sub-Unit. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term "Owner" shall not mean or include a mortgagee or a beneficiary or trustee under a deed of trust unless and until such Person has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.

(ttt) "Successor Declarant" means any Person who succeeds to any Special Declarant Right.

(uuu) "Total Residential Condominium Project Par Value" means the Par Value of all Sub-Units in the Residential Condominium Project, as set forth on Exhibit C hereto.

(vvv) "Utility Assessment" has the meaning given to that term in Section 7.06 below.

(www) "Working Capital Fund" has the meaning given to that term in Section 7.12 below.

(xxx) "Work Unit" means a Sub-Unit that may be used for office, commercial and/or retail space according to the requirements and restrictions of Section 10.24.

1.02 Gender and Number.

Wherever the context of this Declaration so requires:

- (a) words used in the masculine gender shall include the feminine and neuter genders;
- (b) words used in the neuter gender shall include the masculine and feminine genders;
- (c) words used in the singular shall include the plural; and
- (d) words used in the plural shall include the singular.

ARTICLE II
SUBMISSION

2.01 Submission.

There is hereby submitted to the provisions of the Act, as the Subject Property associated with The Metro Condominiums, the following-described parcel of real property situated in Salt Lake County, State of Utah:

See Exhibit A attached hereto and incorporated herein by this reference.

TOGETHER WITH: (i) all buildings, if any, improvements, and structures situated on or comprising a part of the above-described parcel of real property, whether now existing or hereafter constructed; (ii) all easements, rights-of-way, and other appurtenances and rights incident to, appurtenant to, or accompanying said parcel; and (iii) all articles of personal property intended for use in connection with said parcel.

ALL OF THE FOREGOING IS SUBJECT TO: all liens for current and future taxes, assessments, and charges imposed or levied by governmental or quasi-governmental authorities; all patent reservations and exclusions; any mineral reservations of record and rights incident thereto; all instruments of record which affect the above-described Subject Property or any portion thereof, including, without limitation, any mortgage or deed of trust, the Priority Covenants, City Centre Declaration; all visible easements and rights-of-way; all easements and rights-of-way of record; any easements, rights-of-way, encroachments, or discrepancies shown on or revealed by the Plat or otherwise existing; an easement for each and every pipe, line, cable, wire, utility line, or similar facility which traverses or partially occupies the above-described Subject Property at such times as construction of all Improvements is complete; and all easements necessary for ingress to, egress from, maintenance of, and replacement of all such pipes, lines, cables, wires, utility lines, and similar facilities.

RESERVING UNTO DECLARANT, however, such easements and rights of ingress and egress over, across, through, and under the above-described Subject Property and any improvements now or hereafter constructed thereon as may be reasonably necessary for Declarant or for any assignee or successor of Declarant (in a manner which is reasonable and not inconsistent with the provisions of this Declaration): (i) to construct and complete the Base Structure and all of the other improvements described in this Declaration or in the Plat recorded concurrently herewith, and to do all things reasonably necessary or proper in connection therewith; (ii) to construct the Metro Tower and all of the other improvements described in this Declaration or in the Plat recorded concurrently herewith, and to do all things reasonably necessary or proper in connection therewith; and (iii) to improve portions of the Subject Property with such other or additional improvements, facilities, or landscaping

designed for the use and enjoyment of all the Sub-Unit Owners as Declarant or as such assignee or successor may reasonably determine to be appropriate. If, pursuant to the foregoing reservations, the above-described Subject Property or any improvement thereon is traversed or partially occupied by a permanent improvement or utility line, a perpetual easement for such improvement or utility line shall exist. With the exception of such perpetual easements, the reservations hereby effected shall, unless sooner terminated in accordance with their terms, expire on the first to occur of: (i) seven (7) years after the date on which the Declaration was filed for record in the Salt Lake County Records; or (ii) the date of closing of the sale of the last Sub-Unit by Declarant.

2.02 Covenants Running with the Subject Property.

All covenants, conditions, restrictions, reservations, easements, charges, liens and other provisions of this Declaration are covenants running with the land, or equitable servitudes, as the case may be. The obligations, burdens and benefits created by this Declaration shall bind and inure to the benefit of Declarant, the Owners, the Residential Association, all other parties having any, right, title or interest in the Subject Property or any portion thereof and their respective successors, assigns, heirs, devisees, executors, administrators and personal representatives.

2.03 Statement of Intention.

The condominium project to be created on the Subject Property is hereby created pursuant to and shall be governed by the provisions of the Act.

ARTICLE III
BUILDING, SUB-UNITS, AND COMMON ELEMENTS

3.01 The Metro Tower.

(a) The Improvements included in the Residential Condominium Project are now or will be located on the Subject Property. The significant Improvements contained in the Residential Condominium Project include: (i) the Metro Tower, generally consisting of seven (7) levels, constructed upon the Base Structure; (ii) one hundred twenty-one (121) Sub-Units (four being Work Units); and (iii) parking levels, storage areas, asphalt or concrete driveways, and the Common Elements. The location and configuration of the Improvements referred to in the foregoing sentence are depicted on the Plat. The Residential Condominium Project also contains other improvements of a less significant nature which are not depicted on the Plat. The Plat shows the number of stories within the Metro Tower and the number of Sub-Units which are contained, or are to be contained, in the Metro Tower included in the Residential Condominium Project.

(b) The principal materials used or to be used in the construction of the Metro Tower are as follows: all load bearing and non-load bearing walls are wood frame or concrete; the bottom floor is comprised of reinforced concrete; the above-grade floors are of wooden joists covered with plywood and concrete; the roof is of wood framing covered with asphalt shingles, single ply roofing, or metal; interior walls are surfaced with sheetrock or gypsum board; and exterior walls are surfaced with EIFS, faux stone and/or precast concrete.

3.02 Sub-Units.

(a) Declarant hereby creates one hundred twenty-one (121) Sub-Units. The Plat shows the Sub-Unit Number of each Sub-Unit, its location, dimensions from which its Area may be determined, and the General Common Elements and Limited Common Elements to which it has access. Each Sub-Unit shall be capable of being separately owned, encumbered and conveyed. Each Sub-Unit Owner of a Sub-Unit shall be entitled to the exclusive ownership and possession of such Sub-Unit Owner's Sub-Unit, subject to the terms and conditions of this Declaration, and each

Sub-Unit may be transferred without any right of first refusal or similar restriction. The Sub-Unit designation, square footage, par value, and interest in General Common Elements is set forth in Exhibit "C" attached hereto.

(b) No Sub-Unit Owner may alter its Sub-Unit, subdivide its Sub-Unit or relocate the boundaries between a Sub-Unit and an adjacent Sub-Unit, except as expressly provided by this Declaration and the Act.

(c) Except as expressly provided to the contrary in this Declaration, including but not limited to Sections 10.12, and 10.18, the Interest in General Common Elements and the right to use Limited Common Elements appurtenant to the Sub-Unit may not be partitioned or separated from the Sub-Unit or any part thereof; provided that this subparagraph shall not prejudice or otherwise affect the rights set forth in Article XIII and Article XIV of this Declaration in the event of casualty or condemnation.

(d) Notwithstanding anything to the contrary contained in paragraphs 3.02(b) and 3.02(c) above or elsewhere in this Declaration:

(i) nothing shall prevent or limit Declarant's exercise or enjoyment of any Special Declarant Right;

(ii) subject to the provisions of Section 10.05, a Sub-Unit Owner may grant its rights to use any General Common Element or any Limited Common Element appurtenant to the Sub-Unit Owner's Sub-Unit to the Sub-Unit Owner's Guests; or

(iii) the Sub-Unit Owner of a Sub-Unit may construct partitions within its Sub-Unit only with the prior written consent of the Management Committee provided that any such construction shall not result in the removal or modification of the Common Elements (including but not limited to structural elements) or Limited Common Elements; further provided, however, the Sub-Unit Owner of a Sub-Unit may not assign all or any portion of the voting rights allocated to its Sub-Unit to any lessee to whom the Sub-Unit Owner leases its Sub-Unit.

3.03 Interests in General Common Elements.

(a) The Interests in General Common Elements shall be allocated among the Sub-Units as set forth in this Section 3.03. The Interest in General Common Elements appurtenant to a Sub-Unit shall be calculated in accordance with the following formula:

$$\text{Interest in General Common Elements} = \frac{(\text{Par Value of the Sub-Unit})}{(\text{Total Residential Condominium Project Par Value (2000)})}$$

In determining the Interests in General Common Elements, Declarant may have made minor adjustments in some or all of the Interests in General Common Elements which result from a strict application of the formula described in the immediately foregoing sentence for the purpose, but only for the purpose, of assuring that the total Interests in General Common Elements equals 100.00%. The Interests in General Common Elements which are appurtenant to the Sub-Units and which are set forth on Exhibit C have been computed in the aforesaid manner.

(b) The Interest in General Common Elements appurtenant to each of the Sub-Units of the Residential Condominium Project are set forth on Exhibit C attached hereto and made a part hereof.

(c) The Interest in General Common Elements shall have a permanent character and shall not be altered without the express consent of all Sub-Unit Owners expressed in an amendment

to this Declaration adopted as provided in Section 18.03 hereof. If any Sub-Units are added to or withdrawn from the Residential Condominium Project, or if the Area of one or more Sub-Units is increased or decreased, the Interest in General Common Elements for all Sub-Units within the Residential Condominium Project after such addition or withdrawal, increase or decrease shall be recalculated in accordance with the formula set forth in paragraph 3.03(a) above. The Par Value assigned to a Sub-Unit shall not be considered to reflect or control the sales price or fair market value of any Sub-Unit, and no opinion, appraisal, or fair market transaction may affect the Par Value of any Sub-Unit, or such Sub-Unit's Interest in General Common Elements, voting rights in the Residential Association, liability for Common Expenses, or the right to any common profits, assigned on the basis thereof.

(d) Except as expressly provided to the contrary elsewhere in this Declaration, an Interest in General Common Elements may not be partitioned from the Sub-Unit to which it is appurtenant, and any purported conveyance, encumbrance or transfer of an Interest in General Common Elements made without the Sub-Unit to which the Interest in General Common Elements is appurtenant shall be void. The immediately foregoing sentence shall not prejudice or otherwise affect the rights set forth in Articles XIII and XIV of this Declaration in the event of casualty or condemnation. There shall not be any restriction upon a Sub-Unit Owner's right of ingress to and egress from such Sub-Unit Owner's Sub-Unit, which right shall be perpetual and appurtenant to such Sub-Unit.

3.04 Limited Common Elements.

Except as expressly provided to the contrary in this Declaration, the allocation of the Limited Common Elements to the Sub-Units as shown on the Plat may not be altered without the consent of all Owners whose Sub-Units would be affected by such reallocation. The Limited Common Elements of the Residential Condominium Project and the Sub-Units to which they are appurtenant are generally described as follows: (i) one or more balconies or patios (not including or extending into decking or other materials constituting the balcony or patio surface, excluding the exterior surface of all walls of a Building which may surround part of the balcony or patio, excluding the railings which may in part contain the balcony or patio, and excluding the roof or decking (including the surface thereof) above the balcony or deck, all of which exclusions shall remain Common Elements and not Limited Common Elements), (ii) one or more Parking Stalls, all as assigned to each respective Sub-Unit as more particularly shown on the Plat or as subsequently assigned by Declarant to Sub-Units as evidenced by one or more Supplements to this Declaration based upon needs and preferences of Sub-Unit Owners; and (iii) in some instances one or more Storage Spaces, all as assigned by Declarant to Sub-Units as evidenced by this Declaration and/or one or more Supplements to this Declaration. The Sub-Unit Owner shall not permit any screws, bolts, or other items to be used upon the Limited Common Elements of a balcony or patio or any other locations which would penetrate the Common Elements; provided, however, a Sub-Unit Owner shall be permitted to install shelving within Storage Spaces as approved by the Residential Association or in accordance with Rules and Regulations. The Sub-Unit Owner of a Sub-Unit shall keep the Limited Common Elements designated for use in connection with his Sub-Unit, in a good, clean, sanitary and attractive condition; provided, that a Sub-Unit Owner may not maintain any item of personal property upon a patio or balcony which is higher than or is stored above the top of the originally constructed railing; further provided, however, that the Residential Association shall keep those components for which it is responsible in a good state of repair. In the event that a Sub-Unit Owner fails to keep the Limited Common Elements appurtenant to his Sub-Unit in a good, clean, sanitary, and attractive condition, or in the event that the Sub-Unit Owner improperly uses or damages the Common Elements adjacent to a Limited Common Element, the Residential Association may cause the Limited Common Element to be properly maintained and the Common Elements to be restored to their proper condition, at the expense of the Sub-Unit Owner, in accordance with the procedures set forth in Section 7.07.

3.05 Separate Taxation of Condominium Sub-Units.

Pursuant to the Act, each Condominium Sub-Unit constitutes a separate parcel of real estate and will be separately assessed and taxed.

3.06 Description of Condominium Sub-Units.

Any deed, lease, mortgage, deed of trust, or other instrument conveying, encumbering or otherwise affecting a Condominium Sub-Unit shall describe the interest or estate substantially as follows:

Sub-Unit _____ contained within The Metro Condominiums Project as the same is identified in the Record of Survey Plat recorded in Salt County, Utah, on _____, 200__ as Entry No. _____ in Book _____, beginning at page _____ (as said Record of Survey Plat shall have heretofore been amended or supplemented) and in the Declaration of Condominium for The Metro Condominiums, recorded in Salt Lake County, Utah on _____ as Entry No. _____, in Book No. _____, beginning at Page _____ (as said Declaration may have heretofore been amended or supplemented). TOGETHER WITH the undivided ownership interest in said Project's Common Elements that is appurtenant to said Sub-Unit as more particularly described in said Declaration.

Whether or not the description employed in any such instrument is in the above-specified form, however, all provisions of this Declaration shall be binding upon and shall inure to the benefit of any party who acquires any interest in a Condominium Sub-Unit. Neither the Interest in General Common Elements, nor the right of exclusive use of the Limited Common Elements, shall be separated from the Sub-Unit to which it appertains; and, even though not specifically mentioned in the instrument of transfer, such Interest in the General Common Elements and such right of exclusive use shall automatically accompany the transfer of the Sub-Unit to which they relate.

3.07 Interpretation.

In interpreting this Declaration, the Plat or any deed or other instrument affecting a Building (or a portion there, separately, including the Residential Unit) or Sub-Unit, the boundaries of a Building or Sub-Unit constructed or reconstructed in substantial accordance with the Plat shall be conclusively presumed to be the actual boundaries rather than the description expressed in the Plat, regardless of settling or lateral movement of a Building, and regardless of minor variance between boundaries shown on the Plat and those of a Building, the Metro Tower, the Residential Unit, the Subject Property and/or a Sub-Unit.

3.08 Covenant to Construct.

The Declarant has agreed to construct the Metro Tower (including Sub-Units to be located therein) all in accordance with the terms and conditions of the Development Agreement.

ARTICLE IV
THE RESIDENTIAL ASSOCIATION

4.01 Formation of the Residential Association.

On or before the date on which Declarant conveys the first Sub-Unit to a Purchaser, Declarant shall form the Residential Association.

4.02 Purposes and Powers.

- (a) The Residential Association's purposes are:
- (i) to manage, operate, insure, construct, improve, repair, replace, alter and maintain the Common Elements;
 - (ii) to vote the interests of the Residential Association, acting as the Owner of the Subject Property, vis-a-vis the City Centre Declaration;

(iii) to provide certain facilities, services and other benefits to the Sub-Unit Owners; provided however, that without the approval of Sub-Unit Owner's holding eighty percent (80%) or greater of the votes allocated to all Sub-Units, the Residential Association may not establish a rental desk, hotel desk or similar facilities for the management of rentals within the Residential Condominium Project;

(iv) to administer and enforce the covenants, conditions, restrictions, reservations and easements created hereby;

(v) to levy, collect and enforce the Assessments, charges and liens imposed pursuant hereto;

(vi) to enter into agreements with other Persons, including, without limitation, easements, licenses, leases and other agreements with one or more condominium associations, the Project Association, or the Declarant with or without the vote or consent of the Owners, Mortgagees, insurers or guarantors of Mortgages, or of any other Person, including, but not limited to those which contemplate the sharing of expenses among the Residential Association and other condominium associations, the Project Association, or the parties to the Priority Covenant Documents, for facilities and services that serve the Residential Association and other condominium associations, the Project Association, or the parties to the Priority Covenant Documents;

(vii) to take any action that it deems necessary or appropriate to protect the interests and general welfare of Sub-Unit Owners;

(viii) to regulate and manage the Residential Condominium Project; and

(ix) to execute and record, on behalf of all Sub-Unit Owners, any amendment to this Declaration or the Plat which has been approved by the vote or consent necessary to authorize such amendment.

(b) Unless expressly prohibited by law or any of the Residential Association Documents, the Residential Association may:

(i) take any and all actions that it deems necessary or advisable to fulfill its purposes;

(ii) exercise any powers conferred on it by the Act or any Residential Association Document; and

(iii) exercise all powers that may be exercised in Utah by nonprofit corporations.

(c) Without in any way limiting the generality of paragraph 4.02(b) above, the Residential Association may, but is not obligated to:

(i) to the extent not provided by a public, quasi-public or private utility provider or by the Project Association, provide certain facilities and services to the Sub-Unit Owners, such as (A) recreational facilities and services, (B) water, sewer, natural gas, electric, cable television, HVAC services, and other utility services, and (C) trash collection facilities and other services, all of which services specified in (B) and (c) may be the subject of a Utility Assessment as provided in Section 7.06 herein below;

(ii) acquire, sell, lease and grant easements over, under, across and through Common Elements which are reasonably necessary to the ongoing development and operation of the Residential Condominium Project;

- (iii) borrow monies and grant security interests in the Common Elements, and in the assets of the Residential Association as collateral therefor;
- (iv) make capital improvements, repairs and replacements to the Common Elements;
- (v) adopt Rules and Regulations; and
- (vi) hire and terminate managers and other employees, agents and independent contractors.

4.03 Residential Association Documents.

(a) This Declaration and the Plat create the Residential Condominium Project and set forth certain covenants, conditions, restrictions, reservations, easements, assessments, charges and liens applicable to the Subject Property. The Articles create the Residential Association. The Bylaws provide for the regulation and management of the Residential Association, and the Rules and Regulations provide for the regulation and management of the Residential Condominium Project.

(b) If there is any conflict or inconsistency between the terms and conditions of this Declaration and the terms and conditions of the Articles, the Bylaws or the Rules and Regulations, the conflict shall be resolved in accordance with Section 57-8-40 of the Act.

4.04 Books and Records.

The Management Committee, or the Manager, if any, shall keep detailed, accurate records in chronological order, of Utility Assessments, and receipts and expenditures affecting all such other Assessments and the Common Elements, specifying and itemizing the Common Expenses and any other expenses incurred. Upon request, the Residential Association shall allow Sub-Unit Owners, Mortgagees, prospective purchasers and prospective Mortgagees, and their respective agents to inspect current copies of the Residential Association Documents and the books, records, budgets and financial statements (including a copy of the most recent annual audited financial statements, if the same has been prepared) of the Residential Association during normal business hours and under other reasonable circumstances. The Residential Association may charge a reasonable fee for copying such materials.

The Residential Association shall be required to prepare and furnish within one hundred twenty (120) days after the end of each fiscal year of the Residential Association, an audited financial statement of the Residential Association for the immediately preceding fiscal year. Copies of such audited financial statements shall be made available to the holder, insurer or guarantor of any First Mortgage secured by a Sub-Unit as they shall request the same.

4.05 Rules and Regulation.

The Residential Association may make reasonable Rules and Regulations governing the use, repair and maintenance of the Sub-Units and of the Common Elements, which Rules and Regulations shall be consistent with the rights and duties established in this Declaration. Such Rules and Regulations may include, without limitation: (i) a requirement that draperies, shades, or other interior window coverings, including the interior surfaces of any window or door glass used in Sub-Units shall present a uniform appearance of type and color from the exterior of any Sub-Unit or all Sub-Units, and that the Residential Association shall have the right to inspect and reinspect and approve all proposed draperies, shades, or other interior window coverings to insure compliance with such Rules and Regulations before installation thereof in a Sub-Unit; (ii) a requirement that windows not be tinted; (iii) that materials, facilities, apparatus and components used in the repair and maintenance of a Sub-Unit be of the same type, quality, grade, and appearance as those originally installed in a Sub-Unit, including but not limited to the requirement that floor coverings of specific types be replaced with the same type of coverings (i.e., carpet for carpet, tile for tile, etc.); (iv) that glass specifications

originally installed as part of a Sub-Unit be maintained (i.e., special requirements for south and west facing windows); (v) that no walls of any type located within a Sub-Unit be moved without prior Residential Association approval; and (vi) that Limited Common Elements conform to standardized regulations regarding appearance, maintenance and modifications thereof.

ARTICLE V VOTING

5.01 Voting.

(a) At any meeting of the Residential Association, the Interest in General Common Elements appurtenant to a Sub-Unit may be voted in connection with issues presented to the Sub-Unit Owners for vote.

(b) The votes allocated to the Sub-Units of the Residential Condominium Project are equal to one hundred (100) multiplied by the Interests in General Common Elements set forth on Exhibit C attached hereto and made a part hereof. Consequently, the total number of votes allocated to all Sub-Units shall be ten thousand (10,000).

(c) If any Sub-Units are added to or withdrawn from the Residential Condominium Project, or the Area of one or more Sub-Units is increased or decreased, the total number of votes allocated to all ownerships and the allocation thereof after such addition, withdrawal, increase or decrease shall be adjusted so that such votes at all times remain equal to the Interest in General Common Elements appurtenant to such Sub-Unit.

(d) Each Sub-Unit shall be entitled to the number of votes allocated to it in accordance with paragraphs 5.01(a), (b) and (c) above, regardless of the number of Sub-Unit Owners of the Sub-Unit. If the Sub-Unit Owners of a Sub-Unit cannot agree among themselves as to how to cast their votes on a particular matter, they shall lose their right to vote on such matter. If any Sub-Unit Owner casts a vote representing a particular Sub-Unit, it will thereafter be presumed for all purposes that the Sub-Unit Owner was acting with the authority and consent of all other Sub-Unit Owners with whom such Sub-Unit Owner shares the Sub-Unit, unless objection thereto is made by a Sub-Unit Owner of that Sub-Unit to the Person presiding over the meeting at the time the vote is cast. If more than the number of allocated votes are cast for any particular Sub-Unit, none of such votes shall be counted and all of such votes shall be deemed null and void other than to determine whether a quorum exists.

(e) In any case in which the Act or this Declaration requires the vote of a stated percentage of the Sub-Unit Owners or approval of an act or transaction, such requirement shall be fully satisfied by obtaining, with or without a meeting, consents in writing to such transaction from Sub-Unit Owners who collectively hold at least the stated percentage of required votes. Such written consents shall be subject to the following conditions:

(i) All necessary consents must be obtained prior to the expiration of ninety (90) days after the first consent is given by any Sub-Unit Owner.

(ii) Any change in ownership of a Condominium Sub-Unit which occurs after consent has been obtained by the Sub-Unit Owner having an interest therein shall not be considered or taken into account for any purpose.

(iii) Unless consent of all Sub-Unit Owners having an interest in the same Condominium Sub-Unit is secured, the consent of none of such Sub-Unit Owners shall be effective.

5.02 Project Association.

The votes allocated to the Subject Property pursuant to the City Centre Declaration in accordance with Section 5.01 thereof, shall be voted in a block by the Residential Association created by this Declaration and related documents. No Sub-Unit Owner shall be deemed an "Owner" for purposes of the City Centre Declaration, nor shall any such Sub-Unit Owner have the right to participate directly in any matter requiring a vote of the "Owners" for purposes of the City Centre Declaration, it being the intent that the Sub-Unit Owners participate in such matters indirectly vis-a-vis the vote of the Residential Association acting through a designated representative of the Management Committee and acting as the Owner of the Subject Property.

ARTICLE VI
MANAGEMENT COMMITTEE

6.01 Number and Election of Directors/Committee Members.

The Management Committee shall consist of five (5) Directors. The initial Directors shall hold office until the election or appointment of their successors at the first annual meeting. Thereafter, subject to the terms and conditions of Sections 6.03 and 6.04 below, each Director will hold office for a term as follows: two (2) Directors shall be elected for a term of one year and three (3) Directors shall be elected for a term of two years, and at each annual meeting thereafter the Sub-Unit Owners shall elect the number of Directors whose terms are to expire, for a term of two years each.

6.02 Powers of the Management Committee.

(a) Except as provided in this Declaration, the Articles and the Bylaws, the Management Committee may act on behalf of the Residential Association in all instances.

(b) The Management Committee shall be required to retain by written contract, a professional manager (the "Manager") who shall be responsible for the routine operation of the Residential Condominium Project, unless Sub-Unit Owners holding two thirds (2/3) or more of all votes allocated to Sub-Units agree to the contrary. Each Manager (or its principal broker) shall be a licensed real estate broker or property manager in the State of Utah.

(c) The Management Committee may not act on behalf of the Residential Association to:

- (i) amend this Declaration;
- (ii) terminate the Residential Association, this Declaration or the Residential Condominium Project;
- (iii) elect Directors to the Management Committee; or
- (iv) determine the qualifications, powers and duties, or terms of office, of Directors.

6.03 Declarant Control Period.

(a) Subject to the terms and conditions of paragraphs 6.03(b) and (c) below, but notwithstanding anything else to the contrary contained in this Declaration or in any other Residential Association Document, Declarant shall have the exclusive right to appoint and remove all Directors and Officers during the Declarant Control Period. The phrase "Declarant Control Period" means the period commencing on the date on which the Declaration was Recorded, and ending on the first to occur of the following:

(i) the expiration of three (3) years from the date that this Declaration (exclusive of amendments or supplements) is Recorded in the official records of the County Recorder of Salt Lake County, State of Utah, or such shorter period as the Declarant may determine in its sole discretion; or

(ii) the date not later than one hundred twenty (120) days after the date upon which Sub-Units representing seventy-five percent (75%) of the total Interests in the General Common Elements have been conveyed to Purchasers.

(b) Declarant may voluntarily surrender its right to appoint and remove Officers and Directors prior to the expiration of the Declarant Control Period, but, in that event, Declarant may require, for the remainder of the Declarant Control Period, that specific actions of the Residential Association or the Management Committee, as described in a recorded instrument executed by Declarant, be approved by the Declarant before they become effective.

(c) During the thirty (30)-day period immediately preceding the date on which the Declarant Control Period expires, the Sub-Unit Owners shall elect a Management Committee of five (5) Directors as set forth in Section 6.01 above consisting of Sub-Unit Owners or designated representatives of Sub-Unit Owners. Any Sub-Unit Owner may designate for election multiple representatives to serve, and such representatives may serve, simultaneously on the Management Committee if so elected. Such Directors shall take office upon election.

(d) No management contract, lease of recreational areas or facilities, or any other contract or lease designed to benefit the Declarant which was executed by or on behalf of the Residential Association or the Sub-Unit Owners as a group shall be binding after the expiration of the Declarant Control Period unless renewed or ratified by the consent of a Majority of the votes allocated to the Sub-Units as provided in Section 5.01(b).

(e) The Declarant need not designate a Manager, as provided in Section 6.02 (b), during the Declarant Control Period.

6.04 Removal of Directors.

(a) Directors appointed by Declarant may be removed, with or without cause, solely by Declarant.

(b) Each Director, other than a Director appointed by Declarant, may be removed, with or without cause, by a seventy-five percent (75%) or greater vote of the votes allocated to the Sub-Units as provided in Section 5.01(b).

6.05 Replacement of Directors.

(a) Vacancies on the Management Committee created by the removal, resignation or death of a Director appointed by Declarant shall be filled by a Director appointed by Declarant.

(b) A vacancy on the Management Committee created by the removal, resignation or death of a Director appointed or elected by the Sub-Unit Owners shall be filled by a Director elected by the Sub-Unit Owners.

(c) Any Director elected or appointed pursuant to this Section 6.05 shall hold office for the remainder of the unexpired term of the Director that Director replaced.

6.06 Management Committee Liability.

No Director shall be liable to the Sub-Unit Owners for any mistake in judgment, for negligence, or on other grounds, except for such Director's own individual gross negligence, willful misconduct or bad faith. The Residential Association shall indemnify and hold harmless each Director from and against all liability to third parties arising out of any contract made by the Management Committee on behalf of the Residential Association or Sub-Unit Owners, unless such contract was made in bad faith or contrary to the provisions of the Act or this Declaration. The liability of a Sub-Unit Owner arising out of the foregoing indemnification shall be limited to the total liability concerned multiplied by such Sub-Unit Owner's Interest in General Common Elements. The Residential Association shall be authorized to obtain liability insurance for the acts and/or omissions of such Directors and/or officers.

ARTICLE VII
ASSESSMENTS, COMMON EXPENSES, BUDGETS AND LIENS

7.01 Obligations for Assessments.

(a) Each Sub-Unit Owner, by accepting a deed to a Sub-Unit (regardless of whether it shall be expressly stated in such deed), shall be deemed to have covenanted and agreed, to pay to the Residential Association all:

- (i) General Assessments;
- (ii) Special Assessments;
- (iii) Utility Assessments;
- (iv) Default Assessments; and
- (v) other charges,

that the Residential Association is required or permitted to levy or impose on such Sub-Unit Owner or such Sub-Unit Owner's Sub-Unit pursuant to this Declaration or any other Residential Association Document.

(b) Notwithstanding the definition of the term "Sub-Unit Owner":

(i) a Person who acquires a Sub-Unit in a foreclosure sale shall be personally liable for all Assessments and other charges that the Residential Association is required or permitted to levy or impose on that Sub-Unit or on the Sub-Unit Owner of that Sub-Unit on or after the date of the foreclosure sale; and

(ii) a Person who acquires a Sub-Unit by deed-in-lieu of foreclosure shall be personally liable for all Assessments and other charges that the Residential Association is required or permitted to levy or impose on that Sub-Unit or on the Sub-Unit Owner of that Sub-Unit on or after the date on which the Sub-Unit Owner of the Sub-Unit executes the deed-in-lieu of foreclosure.

(c) No Sub-Unit Owner shall be exempt from liability for any Assessment or other charges by waiving the use or enjoyment of any Common Element or by abandoning a Sub-Unit against which such Assessments or other charges are made.

(d) Each Sub-Unit Owner shall be personally liable for all Assessments and other charges levied on such Sub-Unit Owner or such Sub-Unit Owner's Sub-Unit during the period of such

Sub-Unit Owner's ownership of the Sub-Unit. If there is more than one Sub-Unit Owner of a Sub-Unit, each Sub-Unit Owner shall be jointly and severally liable with the other Sub-Unit Owners of the Sub-Unit for all Assessments and other charges levied on the Sub-Unit or any Sub-Unit Owner of the Sub-Unit. In a voluntary conveyance, the grantee of a Sub-Unit shall be jointly and severally liable with the grantor for all unpaid Assessments against the grantor without prejudice to the grantee's rights to recover from the grantor the amount of the Assessment paid by the grantee.

(e) Each Assessment or other charge, together with interest and penalties thereon and all costs and expenses incurred by the Residential Association to collect such Assessment or other amount, including all fees and disbursements of attorneys, accountants, appraisers, receivers and other professionals engaged by the Residential Association in connection therewith, may be recovered by a suit for a money judgment by the Residential Association without foreclosing or waiving any Assessment Lien securing the same.

(f) In addition to any other remedy provided in this Declaration, when an Assessment has not been paid when due, the Residential Association shall have the right, after giving notice to a Sub-Unit Owner and an opportunity to be heard in accordance with the requirements of the Act and the further provisions herein, to: (i) terminate the Sub-Unit Owner's right to receive utility services that are paid for by the Residential Association as part of the Common Expenses; and/or (ii) terminate the Sub-Unit Owner's right of access and use of any common recreational facilities. Upon payment of the Assessment due, including any interest, late payment fees and/or collection costs, the Residential Association shall immediately take action to reinstate the terminated utility services to the Sub-Unit and permit the Sub-Unit Owner to again use the common recreational facilities. Prior to terminating any utility services or the right of access and use of recreational facilities, the Residential Association shall give written notice to the delinquent Sub-Unit Owner in the manner provided in this Declaration, which notice shall include the following: (i) notice that utility services and/or the right of access and use of the common recreational facilities will be terminated if payment of the past-due Assessment is not received within the time provided in the Declaration, Bylaws, or Rules and Regulations, which time shall be stated and shall be at least forty-eight (48) hours from the date of the notice; (ii) notice of the amount of the Assessment which is due, including any interest or late payment fees; and (iii) notice of the Sub-Unit Owner's right to request a hearing. The Sub-Unit Owner may request an informal hearing to dispute the Assessment by submitting a written request to the Residential Association within fourteen (14) days from the date the notice required above is received by the Sub-Unit Owner. Such hearing shall be conducted in accordance with the standards adopted by the Residential Association as set forth in Section 17.04, as may be supplemented by Rules and Regulations. If such hearing is timely requested by the Sub-Unit Owner, the utility services and the right of access and use of the common recreational facilities may not be terminated by the Residential Association until after such hearing has been conducted and a final decision has been entered by the Residential Association.

(g) In addition to any other remedy provided in this Declaration, when an Assessment has not been paid for a period more than sixty (60) days from when it was due and a Sub-Unit has been leased (as such term is defined by the Act), the Residential Association shall have the right to demand that the Sub-Unit Owner's tenant for such Sub-Unit pay to the Residential Association future lease payments until the Residential Association is paid; provided, however, that such demand shall not be made upon a tenant until the requirements of the Act are complied with, including but not limited to first giving written notice (with the required content) to a Sub-Unit Owner and subsequently giving written notice (with the required content) to a tenant of a Sub-Unit in the manner provided by this Declaration and in accordance with the requirements of the Act, and further provided, that any such funds collected by the Residential Association from a tenant be deposited into a separate account to be disbursed to the Residential Association, with costs of administration, or to be paid to the Sub-Unit Owner as required by the Act. Any time frames which are to be established for notice and/or performance by the Sub-Unit Owner shall be established by the Residential Association and set forth in the Rules and Regulations.

7.02 Shares of Common Expenses.

(a) Except as otherwise set forth in this Declaration, the Residential Association's Common Expenses shall be allocated among the Sub-Units in accordance with the Interest in General Common Elements appurtenant to such Sub-Units (the "Shares of Common Expenses").

(b) Until the Residential Association levies an Assessment, Declarant shall pay all Common Expenses. No assessments shall be levied until the first day of the month following the sale and closing of a Residential Sub-Unit to a person not the Declarant.

(c) Upon the purchase of a Sub-Unit, each Purchaser shall be required to pay to the Residential Association as provided in Section 7.12, an amount equal to one fourth of the then General Assessment (i.e., three monthly installments if the General Assessment is to be paid in twelve installments), two thirds of such payment to be deposited into a Working Capital Fund to be maintained by the Residential Association, and one third of such payment to be deposited into a reserve to be maintained by the Residential Association pursuant to Section 7.12.

(d) A Person who acquires a Sub-Unit in a trustee or foreclosure sale or who acquires a Sub-Unit by deed-in-lieu of foreclosure shall be personally liable only for those assessments which accrue after the date of such sale or deed as provided in Section 7.01 (b) above, and provided the lien of a Mortgagee has priority over the Assessment Lien of the Residential Association as provided in Sections 7.09 (b) and/or 7.09 (c), in the event of a trustee or foreclosure sale, the Assessment Lien of the Residential Association shall be extinguished and shall no longer be a lien upon the applicable Sub-Unit; nevertheless a deed-in-lieu shall not extinguish the Assessment Lien without the written consent of the Residential Association.

7.03 Budgets.

(a) Prior to the first levy of a General Assessment, and thereafter on or before November 1 of each calendar year, the Management Committee shall adopt a proposed annual budget for the Residential Association for the following calendar year that sets forth:

- (i) the Management Committee's estimates of Common Expenses for the next calendar year, taking into account any default or surplus realized for the current calendar year and any amounts as may be necessary to fund the reserve provided for in Section 7.12 of this Declaration;
- (ii) the amount of funds for such Common Expenses that the Management Committee proposes to raise through General Assessments; and
- (iii) the amount of funds for such Common Expenses that the Management Committee proposes to raise through Special Assessments.

(b) Within five (5) days after adopting a proposed annual budget, the Management Committee shall deliver a summary of the proposed annual budget to the Sub-Unit Owners. Such notice shall also specify the date for a meeting of the Sub-Unit Owners to consider ratification of the proposed annual budget, the date of such meeting to occur on the second Tuesday of November of each year, or in the event that the Management Committee elects to set a different date for ratification of the proposed annual budget, a date not less than fourteen (14) days nor more than sixty (60) days after the delivery of the summary of the proposed annual budget to the Sub-Unit Owners. Unless the proposed budget is ratified at the meeting of the Sub-Unit Owners by a vote of at least fifty-one percent (51%) of the votes allocated to all Sub-Units, the proposed budget shall be deemed rejected. If the proposed annual budget is rejected, the annual budget last ratified by the Sub-Unit Owners shall be deemed renewed for the next calendar year and shall remain in full force and effect until such time as the Sub-Unit Owners ratify a subsequent annual budget proposed by the Management Committee.

Notwithstanding the foregoing, the total amount of annual General Assessments shall not exceed the previous year's annual General Assessments by more than 25% for the first three (3) calendar years after the end of the Declarant Control Period (as defined in Section 6.03), and thereafter 10%, without the affirmative vote of Sub-Unit Owners holding sixty-seven percent (67%) of the Interests in General Common Elements.

(c) If the Management Committee deems it necessary or advisable to amend an annual budget that has been ratified by the Sub-Unit Owners under paragraph 7.03(b) above, the Management Committee may adopt a proposed amendment to the annual budget, deliver a summary of the proposed amendment to all Sub-Unit Owners and set a date for a meeting of the Sub-Unit Owners to consider ratification of the proposed amendment. The date of such meeting shall not be less than fourteen (14) days nor more than sixty (60) days after the delivery of the summary of the proposed amendment. Unless the proposed amendment is ratified at the meeting of the Sub-Unit Owners by a vote of at least fifty-one percent (51%) of the votes allocated to all Sub-Units, the proposed amendment shall be deemed rejected.

(d) Sub-Unit Owners acknowledge that in the event that annual budgets and/or amendments thereto are not approved as provided in this Section 7.03, the Management Committee may be required to reduce services to the Residential Condominium Project.

7.04 General Assessments.

(a) After the Management Committee has adopted an annual budget pursuant to paragraph 7.03(b) above, the Residential Association shall levy an assessment for Common Expenses (a "General Assessment") on each Sub-Unit. The amount of the General Assessment levied against a Sub-Unit shall equal the product obtained by multiplying:

- (i) the amount set forth in the annual budget adopted by the Management Committee as the amount of Common Expenses to be raised by General Assessments, by
- (ii) that Sub-Unit's Interest in General Common Elements.

(b) The Sub-Unit Owners shall pay the General Assessments levied against their respective Sub-Units in such periodic installments as may be required by the Residential Association.

(c) If the Management Committee adopts an amendment to the General Assessment portion of an annual budget pursuant to paragraph 7.03(c) above, the amount of the General Assessment levied against each Sub-Unit shall be adjusted accordingly, as shall the amount of each Sub-Unit Owner's periodic installments.

(d) If the Management Committee fails to adopt an annual budget for any calendar year prior to January 1 of that calendar year, the Sub-Unit Owners shall continue to pay periodic installments of the General Assessment to the Residential Association at the rate payable during the prior calendar year until such time as the Management Committee adopts a new annual budget for the then current calendar year. Once the Management Committee adopts a new annual budget, the Residential Association shall levy against each Sub-Unit the General Assessment for the then current calendar year and each Sub-Unit Owner's periodic installments shall be adjusted as necessary to pay the new General Assessment in equal periodic installments over the remainder of such calendar year, giving the Sub-Unit Owners credit, in such manner as the Management Committee deems necessary or appropriate, for any installments that the Sub-Unit Owners have previously paid to the Residential Association during such calendar year.

(e) The failure of the Residential Association to levy a General Assessment for any calendar year shall not be deemed a waiver, modification or release of a Sub-Unit Owner's liability for the Share of Common Expenses allocated to such Sub-Unit Owner's Sub-Unit.

7.05 Special Assessments.

(a) The Assessments that the Residential Association may levy pursuant to this Section 7.05 are referred to in this Declaration as "Special Assessments."

(b) Notwithstanding anything to the contrary contained in Section 7.04 above, if the Residential Association determines that an Assessment is required to immediately fund any Common Expense attributable to the Common Elements, the Residential Association shall amend the budget in accordance with Section 7.03 and thereafter levy an Assessment for such Common Expense against the Sub-Units in proportion to the Interests in General Common Elements.

(c) Each Special Assessment levied against any Sub-Unit shall be shown on an annual budget, or an amendment to an annual budget, adopted by the Management Committee pursuant to Section 7.03 above and shall be paid as and when required by the Residential Association.

7.06 Utility Assessments.

(a) The Assessments made pursuant to this Section 7.06 are referred to in this Declaration as "Utility Assessments."

(b) In the event that the Residential Association provides or causes others to provide utility services to an individual Sub-Unit which are separately metered, the Residential Association shall be deemed to have made a levy for the amount charged for such services, as the same is determined periodically, but not more frequently than monthly. Immediately subsequent to the determination of the amount of utility services provided, the Residential Association or its Manager shall cause a statement of the amount(s) due for such services to be provided to each Sub-Unit Owner receiving service. The amount set forth in such statement is immediately due and payable by the Sub-Unit Owner to the Residential Association. Nothing herein shall preclude the Residential Association from combining the statement for Utility Assessments with any other Assessment or charge to a Sub-Unit Owner.

(c) The Sub-Unit Owner shall pay the Utility Assessment levied against their respective Sub-Unit monthly as statements are received.

(d) Utility Assessments need not be shown on an annual budget, or on an amendment to an annual budget adopted by the Management Committee pursuant to Section 7.03 above.

(e) With respect to any Utility Assessment, or portion thereof, levied other than a late charge, the Sub-Unit Owner of the Sub-Unit against which the Residential Association has levied a Utility Assessment may request an opportunity to contest the amount of a Utility Assessment, provided such request is made in writing to the Residential Association within thirty (30) days of the date of the statement. Upon notice and hearing, the Management Committee, or a committee designated for such purpose, shall affirm or modify the Utility Assessment levied.

7.07 Default Assessments.

(a) Notwithstanding anything to the contrary contained herein, if any Common Expense is caused by:

(i) the negligence or misconduct of a Sub-Unit Owner or a Sub-Unit Owner's Guest; or

(ii) a violation of any covenant or condition of a Residential Association Document by a Sub-Unit Owner or a Sub-Unit Owner's Guest, the Residential Association may levy an Assessment for such Common Expense against such Sub-Unit Owner's Sub-

Unit. Any such Assessment levied by the Residential Association and each fine, penalty, fee or other charge imposed upon a Sub-Unit Owner for the Sub-Unit Owner's violation of any covenant or condition of any Residential Association Document are each referred to herein as a "Default Assessment."

(b) Default Assessments need not be shown on an annual budget, or on an amendment to an annual budget, adopted by the Management Committee pursuant to Section 7.03 above.

(c) With respect to any Default Assessment, or portion thereof, levied other than as a late charge, the Sub-Unit Owner of the Sub-Unit against which the Residential Association seeks to levy the Default Assessment shall be provided notice and an opportunity to be heard. Sub-Unit Owners of Sub-Units against which Default Assessments have been levied shall pay such Default Assessments as and when required by the Residential Association.

7.08 Assignment of Assessments.

The Residential Association shall have the unrestricted right to assign its right to receive Assessments and other future income, either as security for obligations of the Residential Association or otherwise, on the condition that any such assignment is approved by a Majority of the votes allocated to Sub-Units.

7.09 Assessment Lien.

(a) The Residential Association shall have a lien on each Sub-Unit for any Assessment levied against that Sub-Unit and for any fines, late charges, penalties, interest and attorneys' fees, disbursements and costs of collection imposed against the Owner of such Sub-Unit under any Residential Association Document (the "Assessment Lien"). The Assessment Lien shall secure all of the foregoing obligations of an Owner from the time such obligations become due. If an Assessment is payable in installments, the Assessment Lien shall secure each installment from the time it becomes due, including the due date set by any valid Residential Association acceleration of installment obligations. Fines, late charges and/or penalties may be established from time to time by the Management Committee, subject to the requirements of Section 7.01 (f) and (g) as applicable.

(b) An Assessment Lien shall constitute a lien upon the Sub-Unit Owner's Sub-Unit, and, upon the Recording of a notice of lien by the Management Committee or Manager, if any, it is a lien prior to all other liens and encumbrances on a Sub-Unit, recorded and unrecorded except:

(i) encumbrances on the interest of a Sub-Unit Owner recorded prior to the date such notice is recorded which by law would be a lien prior to subsequently recorded encumbrances; and

(ii) liens for real estate taxes and special assessment liens on the Sub-Unit in favor of any governmental assessing unit or special improvement district; and

(c) Notwithstanding the terms and conditions of subparagraph 7.09(b) above, an Assessment Lien shall not be prior to a First Mortgage recorded before the date on which the Assessment sought to be enforced became delinquent.

(d) An Assessment Lien is extinguished unless proceedings to enforce the Assessment Lien are instituted within six (6) years after the full amount of the Assessment secured thereby becomes due. Suit to recover a money judgment for unpaid Assessments is maintainable without foreclosing or waiving the lien securing it.

(e) This Section 7.09 does not prohibit actions or suits to recover sums secured by an Assessment Lien or the Residential Association from taking a deed in lieu of foreclosure.

(f) In any action by the Residential Association to collect Assessments or to foreclose an Assessment Lien for unpaid Assessments, the court may appoint a receiver for the Sub-Unit Owner to collect all sums alleged to be owed by the Owner prior to or during the pendency of the action, including, but not limited to, all costs and expenses of such proceedings, reasonable attorneys' fees, and a reasonable rental for the Sub-Unit. A court may order the receiver to pay any sums held by the receiver to the Residential Association during the pending of the action to the extent of the Residential Association's Assessments.

(g) An Assessment Lien may be foreclosed in like manner as a deed of trust or mortgage on real estate or in any other manner permitted by law. Periodic Assessments shall be payable during the period of foreclosure of an Assessment Lien.

7.10 Waiver of Homestead Exemptions.

To the fullest extent permitted by law, by acceptance of the deed or other instrument of conveyance of a Sub-Unit, each Sub-Unit Owner irrevocably waives the homestead exemption provided by the Utah Exemptions Act, Utah Code Ann. §78-23-1 through §78-23-15 as amended from time to time, as the same may apply to the Assessment Lien.

7.11 Estoppel Certificates; Notices to Mortgagees.

(a) The Residential Association shall furnish to a Sub-Unit Owner or such Sub-Unit Owner's designee or to a Mortgagee or its designee upon written request, delivered personally or by certified mail, first-class postage prepaid, return receipt requested, to the Residential Association's registered agent, and payment of a reasonable fee not to exceed the amount provided for in the Act, a statement setting forth the amount of unpaid Assessments currently levied against such Sub-Unit Owner's Sub-Unit. The statement shall be furnished within ten (10) calendar days after receipt of the request and is binding on the Residential Association, the Management Committee and every Sub-Unit Owner in favor of all Persons who rely upon such statement in good faith. If no statement is furnished to the Sub-Unit Owner, the Mortgagee or their designee, delivered personally or by certified mail, first-class postage prepaid, return receipt requested, to the inquiring party, then the Residential Association shall have no right to assert the priority of its Assessment Lien upon the Sub-Unit for unpaid Assessments which were due as of the date of the request.

(b) If a First Mortgagee delivers to the Residential Association a written request for notice of unpaid Assessments levied against a Sub-Unit subject to a First Mortgage held by that First Mortgagee, the Residential Association shall report to the First Mortgagee any unpaid Assessments levied against such Sub-Unit that remain unpaid for more than sixty (60) days after the same shall have become due. The First Mortgagee may pay any such unpaid Assessment, together with any and all costs and expenses incurred with respect to the Assessment Lien securing such unpaid Assessment, and upon such payment, such First Mortgagee shall have a lien on the Sub-Unit for the amounts paid with the same priority as a lien of the First Mortgage held by such First Mortgagee.

7.12 Reserve Fund.

(a) The Residential Association shall maintain an adequate reserve fund for Common Expenses. The reserve fund shall include such amounts as the Management Committee may deem proper for general working capital, for a general operating reserve, and for a reserve fund for replacements and major maintenance or capital replacement, and will be funded and maintained from General Assessments. In addition the Declarant shall create a "Working Capital Fund" for the benefit of the Residential Association for the initial months of operations of the Residential Condominium Project which shall be funded by Purchasers as follows. At the closing of the sale of a Sub-Unit by Declarant to a Purchaser, the Purchaser shall pay to the Residential Association an amount equal to the Residential Association's estimate of one fourth (1/4) of the then General Assessment for the fiscal year in which the sale of the Sub-Unit occurs (i.e, the equivalent of three months installments

if installments are made monthly), two thirds (2/3) thereof to be deposited into the Working Capital Fund and one third (1/3) thereof to be deposited into the reserve fund; provided, however that at such time as the Declarant Control Period terminates, the Declarant shall pay to the Residential Association, the required deposit for each unsold Sub-Unit which is part of the Residential Condominium Project; further provided, that the Declarant is entitled to seek reimbursement of such deposit for each Sub-Unit from a Buyer of each Sub-Unit, as each such Sub-Unit is sold and closed. Funds not expended from the Working Capital Fund prior to the expiration of four (4) years from the first sale of a Sub-Unit, shall be transferred to the reserve fund. Thereafter, the Residential Association may increase the reserve fund or replace funds withdrawn from the reserve fund with funds collected through General Assessments. The Declarant shall have no right to use any of the Working Capital Fund to defray any of its expenses, reserve contributions, or construction costs or to make up any budget deficits while it is in control of the Residential Association.

(b) Payments by Purchasers to the Residential Association under paragraph 7.12(a) above shall not be credited against, or relieve Purchasers from, their obligation to pay other Assessments levied against Sub-Units by the Residential Association.

(c) Upon the sale of a Sub-Unit from one Sub-Unit Owner to another, the Residential Association shall not be obligated to return to the transferor any funds held in reserve.

ARTICLE VIII UTILITY AND OTHER SERVICES

8.01 Water, Sewer, Natural Gas, Electric and Trash Removal Services.

(a) It is initially contemplated that electric and natural gas services shall be separately obtained by each Sub-Unit Owner and that all such services will be separately metered and billed to such Sub-Unit by the utility company or other party furnishing such services. The charges incurred by the Sub-Unit Owners of Sub-Units for such services shall not be a part of the Common Expenses of the Residential Condominium Project.

(b) All other utility services, if any, furnished to the Residential Condominium Project which are separately metered and billed to an individual Sub-Unit by the utility company, the Residential Association, or other party furnishing such services shall be paid for by the Sub-Unit Owner of the Sub-Unit to which such utility is metered. Any such utility services provided by the Residential Association to a Sub-Unit shall create an obligation to pay a Utility Assessment as provided in Section 7.06 above. All other water, sewer, electric, heating and cooling, and trash removal services, which are not separately metered, shall be a part of the Common Expenses and shall be allocated by the Residential Association among the Sub-Units and charged to the Sub-Unit Owners in accordance with their Interest in General Common Elements.

(c) Each Sub-Unit Owner shall ensure that its Sub-Unit is sufficiently heated to prevent the freezing of water and sewer lines serving the Residential Condominium Project.

8.02 Cable Television and Satellite Dishes.

(a) The Declarant or the Residential Association may, at its election, arrange for one or more cable providers to provide services to Sub-Unit Owners within the Residential Condominium Project. Nevertheless, each Sub-Unit Owner of a Residential Sub-Unit shall be responsible for obtaining cable television services for its Residential Sub-Unit and shall pay all costs, expenses, fees, rates and other installation and connection charges incurred in connection therewith, including, without limitation, any connection fees, directly to the provider of such services.

(b) The Declarant or the Residential Association may provide one or more master antenna systems for Units which allow for individualized television service. Nevertheless, each Sub-Unit Owner of a Residential Sub-Unit shall be responsible for obtaining cable television services for its Residential Sub-Unit and shall pay all costs, expenses, fees, rates and other installation and connection charges incurred in connection therewith, including, without limitation, any connection fees, directly to the provider of such services.

(c) Only if a master antenna system for Units is not provided as set forth in (b) above, and only if required by applicable law, a Sub-Unit Owner of a Residential Sub-Unit shall have the right to install a miniature satellite dish (not exceeding 24 inches in diameter) at an area designed for such purposes upon a patio or deck which is designated as Limited Common Elements appurtenant to such Sub-Unit for the sole benefit of a Sub-Unit Owner, such installation to be made totally within the area of such Limited Common Elements (i.e., within the patio and balcony area) and below the top rail of any railing installed as part of the original construction or as otherwise approved in advance in writing by the Management Committee. Such installation and maintenance shall be made in accordance with the Rules and Regulations and at the sole cost and expense of the Sub-Unit Owner. Any maintenance of the satellite dish or of the Common Elements occasioned by the installation and maintenance of such satellite dish shall be the sole financial responsibility of the Sub-Unit Owner and the Residential Association is authorized to assess the cost of the same against the Sub-Unit Owner as a Default Assessment pursuant to the provisions of Section 7.07. In the event that the Limited Common Elements appurtenant to a Sub-Unit do not lend themselves to the placement of a miniature satellite dish, the Residential Association shall have no obligation to provide a substitute location for installation of a satellite dish.

(d) All cable television services furnished to the Residential Condominium Project which are separately metered and billed to an individual Sub-Unit by the cable company or other party furnishing such services shall be paid for by the Sub-Unit Owner of the Sub-Unit to which such services are metered. Any such cable services provided by the Residential Association to a Sub-Unit shall create a Utility Assessment as provided in Section 7.06 above. All other cable television services shall be a part of the Common Expenses and shall be allocated by the Residential Association among the Sub-Units and charged to the Sub-Unit Owners in accordance with their proportionate Share of Common Expenses.

8.03 Telephone.

(a) Each Sub-Unit Owner shall be responsible for obtaining telephone services for its Sub-Unit and the Limited Common Elements designed to serve only its Sub-Unit and shall pay all costs, expenses, fees, rates and other charges incurred in connection therewith, including, without limitation, any connection fees, directly to the provider of such services.

(b) The Residential Association shall determine what, if any, telephone services are necessary for the General Common Elements that serve all of the Sub-Units and shall be responsible for obtaining those services. The Common Expenses incurred by the Residential Association for those services shall be allocated among the Sub-Units in accordance with their proportionate Shares of Common Expenses.

8.04 Other Utilities.

If the Residential Association incurs Common Expenses for any utility service not described above, or if the manner of providing or metering any utility service described above changes from the manner in which such service is provided or metered as of the date of this Declaration, the Residential Association may allocate the Common Expenses incurred for such new utility service or changed utility service in any reasonable and equitable manner consistent with the Act. Any utility service provided to a Sub-Unit shall create a Utility Assessment as provided in Section 7.06 above.

ARTICLE IX
MAINTENANCE OF COMMON ELEMENTS AND SUB-UNITS

9.01 Maintenance of Common Elements.

Except as otherwise provided in this Declaration, the City Centre Declaration and/or the Priority Covenant Documents, the Residential Association, or its duly designated agent, shall maintain the General Common Elements and the other Residential Association property in good order and condition and shall otherwise manage and operate the General Common Elements as it deems necessary and appropriate. The Residential Association, by its Management Committee, or their designee, shall have the irrevocable right to have access to each Sub-Unit and appurtenant Limited Common Elements, from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of the General Common Elements or for making emergency repairs necessary to prevent damage to the General Common Elements or to another Sub-Unit or Sub-Unit. In addition, the Residential Association shall ensure that all interior General Common Elements are sufficiently heated to prevent the freezing of water and sewer lines serving the Residential Condominium Project. Without the limiting the foregoing, the Residential Association may:

- (a) construct, modify, add to, repair, replace or renovate any improvements that are located on or constitute a part of any General Common Element, provided, however that any such General Common Element shall be replaced with a like-kind improvement, including material, design and color, unless Sub-Unit Owners holding not less than seventy-five percent (75%) of the Interests in General Common Elements approve a different material, design or color;
- (b) plant and replace trees, shrubs and other vegetation on any General Common Element;
- (c) place, maintain and replace signs upon any General Common Element;
- (d) adopt and enforce Rules and Regulations regulating the use of General Common Elements; and
- (e) take any other actions as the Residential Association deems necessary or advisable to protect, maintain, operate, manage or regulate the use of the General Common Elements.

9.02 Maintenance of Sub-Units and Limited Common Elements.

Each Sub-Unit Owner, at such Sub-Unit Owner's sole cost and expense, shall maintain in good order and repair its respective Sub-Unit and all structural elements, utility facilities, lines, ducts, and other such apparatus (including all fixtures located therein) serving solely such Sub-Unit so as not to detract from the appearance of the Residential Condominium Project and so as not to affect adversely the value or use of any other Sub-Unit or other portions of the Residential Condominium Project. In further explanation of the foregoing, each Sub-Unit Owner shall keep the interior of his Sub-Unit, including without limitation, interior walls, doors, windows, ceilings, floors, and permanent fixtures and appurtenances thereto, in a clean and sanitary condition and in good state of repair. In the event that any element, facility, apparatus and/or component of any Sub-Unit is in need of replacement, such component shall be replaced with the same type, style, grade and quality of element, facility, apparatus and/or component as originally existed, except as may be permitted to the contrary by the Residential Association, including Rules and Regulations which may address such issues. In the event that any such Sub-Unit shall develop an unclean or unsanitary condition or fall into a state of disrepair, and in the event that the Sub-Unit Owner of such Sub-Unit shall fail to correct such condition or state of disrepair promptly following written notice from the Residential Association and only upon the approval of the Management Committee, the Residential Association shall have the right, at the expense of the Sub-Unit Owner and without liability to the Sub-Unit Owner for trespass or otherwise, to enter said Sub-Unit and correct or eliminate said unsanitary or unclean condition or state of disrepair; provided, however, that the Residential Association shall in no event have the obligation to correct or eliminate any such condition or state of disrepair. In addition to the foregoing, each Sub-Unit Owner shall separately maintain,

clean, repair and generally keep in good order and operating condition the Limited Common Elements serving solely such Sub-Unit Owner's Sub-Unit. Any costs and/or expenses incurred by the Residential Association, as provided in this Section, may become the basis for a Default Assessment as provided in Section 7.07.

9.03 Mechanic's Liens and Indemnification.

No labor performed or materials furnished and incorporated into a Sub-Unit with the consent or at the request of a Sub-Unit Owner or an agent, contractor or subcontractor of a Sub-Unit Owner shall be the basis either for filing a lien against the Sub-Unit of any other Sub-Unit Owner not expressly requesting or consenting to the same, or against the Common Elements. Notwithstanding the foregoing, labor performed or materials furnished for the Common Elements, if authorized by the Sub-Unit Owners, the manager or the Management Committee in accordance with this Declaration, the Bylaws, the Rules and Regulations, or the Act, shall be deemed to be performed or furnished with the express consent of each Sub-Unit Owner and shall be the basis for filing a lien pursuant to applicable law. Payment for any such lien shall be made as provided in the Act. Each Sub-Unit Owner shall indemnify and hold harmless each of the other Sub-Unit Owners and any Mortgagee from and against all liability arising from any claim or lien against the Sub-Unit of any other Sub-Unit Owner or against the Common Elements for construction performed or for labor, materials, services or supplies incorporated in the Sub-Unit Owner's Sub-Unit at the Sub-Unit Owner's request.

9.04 Priority Covenant Documents - City Centre Declaration.

The rights and obligations of the Residential Association and the Sub-Unit Owners under this Article IX are subject to the rights of others as set forth in the Priority Covenant Documents and those of the Project Association as granted under the City Centre Declaration.

ARTICLE X
COVENANTS, CONDITIONS AND RESTRICTIONS

10.01 Applicability of Covenants, Conditions and Restrictions.

Except as otherwise provided in this Declaration, the covenants, conditions and restrictions set forth in this Article X shall apply to all Sub-Units and Common Elements.

10.02 Residential Association Documents.

Each Sub-Unit Owner shall strictly comply with, and shall require its Guests to comply with, all provisions of the Residential Association Documents that apply to such Sub-Unit Owner or such Sub-Unit Owner's Sub-Unit.

10.03 Priority Covenant Documents - Project Documents.

Each Sub-Unit Owner shall strictly comply with, and shall require its Guests to comply with, all provisions of the Priority Covenant Documents and the Project Documents that apply to such Sub-Unit Owner or such Sub-Unit Owner's Sub-Unit. The Residential Association shall strictly comply with all provisions of the Project Covenant Documents and the Project Documents that apply to the Residential Association.

10.04 Notice of Conveyance, Assignment or Encumbrance.

(a) Promptly after a conveyance of a fee simple interest in a Sub-Unit or portion thereof, the grantee shall furnish a copy of the conveyance deed to the Residential Association.

(b) Promptly after an encumbrance of a fee simple interest in a Sub-Unit or portion thereof, the Sub-Unit Owner shall furnish the Residential Association with a copy of the Mortgage creating the encumbrance.

10.05 Use of Common Elements.

All Owners and their Guests may use the General Common Elements and the Limited Common Elements designed to serve their Sub-Units for the purposes for which such Common Elements are intended, subject however, to the terms, conditions, and limitations set forth in Rules and Regulations. Notwithstanding the preceding sentence, neither a Sub-Unit Owner nor a Guest may use any Common Element in any manner that unreasonably interferes with, hinders or encroaches upon the rights of other Sub-Unit Owners in and to the Common Elements. Without limiting the generality of the foregoing, no sub-Unit Owner shall cause, or permit its Guests to cause, waste to any Common Element. In the event a Sub-Unit Owner enters into a lease or rental agreement for his Sub-Unit, for the period of such lease or rental agreement, the Sub-Unit Owner's use of such Common Elements shall be restricted to those reasonably necessary for a landlord of such Sub-Unit, except as provided to the contrary in Section 10.12.

10.06 Alterations.

(a) Except as otherwise expressly provided in this Declaration, a Sub-Unit Owner of a Sub-Unit may not make (i) any improvement or alteration to a Common Element, or (ii) any improvement or alteration to its Sub-Unit that is contrary to the requirements of the Rules and Regulations, that results in the substitution of different types of materials, facilities, apparatus and components from those originally installed, or affects any Common Element or any other Sub-Unit, without the prior written consent of the Residential Association. No Sub-Unit Owner shall do any work or make any alterations or changes which would jeopardize the soundness or safety of the Residential Condominium Project without obtaining the written consent of each Sub-Unit Owner. No Sub-Unit Owner shall do any work or make any alterations or changes which would reduce the value of the Residential Condominium Project or impair any easement or hereditament, without in every case first obtaining the prior written consent of the Residential Association. In addition to the requirement of obtaining written consent of the Architectural Control Committee, no Owner shall do any work or make any alterations or changes which would move any walls defining the Sub-Unit or otherwise expand the Sub-Unit without obtaining formal written approval from governmental and quasi-governmental authorities with jurisdiction and recording the appropriate documentation, including Declaration and Plat amendments.

(b) No new Improvement shall be constructed on the Subject Property and no construction, alteration, installation or other work affecting the exterior surface of any existing Improvement shall be made, except as required or approved by those having the right of approval as contained in the Priority Covenant Documents and the Project Association, and each of them, and then only in strict accordance with the terms and conditions of the Priority Covenant Documents and the Project Documents.

(c) Notwithstanding paragraphs 10.06(a) and 10.06(b) above, initial construction of the Metro Tower shall be carried out by the Declarant in accordance with the requirements of the Priority Covenant Documents and the Project Documents.

(d) Without limiting the generality of paragraphs 10.06(a) through (c) above, and subject to the provisions of Section 8.02, a Sub-Unit Owner of a Sub-Unit may not, without the prior written consent of the Residential Association, install or erect any improvement, mechanical system or fixture (including but not limited to a satellite dish except as provided in Section 8.02) that either:

(i) protrudes beyond the boundaries of the Sub-Unit Owner's Sub-Unit; or

(ii) is located wholly outside the Sub-Unit Owner's Sub-Unit (even if located within a Limited Common Element that is assigned to solely the Sub-Unit Owner's Sub-Unit); or

(iii) constitutes the modification, construction, or installation of improvements upon or comprising a part of a Limited Common Element, including but not limited to the installation of racks, closets, shelves, or other improvements to a Limited Common Element (i.e., installation of shelves or a closet upon a deck).

10.07 Nuisances, Hazardous Activities and Unsightliness.

(a) No Person shall conduct any activity on the Subject Property which creates a nuisance.

(b) No Person shall conduct any activity on the Subject Property which is or might be hazardous to any Person or property.

(c) No unsightliness shall be permitted at the Subject Property.

(d) Normal construction activities shall not be considered to violate the terms and conditions of this Section 10.06. **BY ACCEPTING A DEED TO A SUB-UNIT, A SUB-UNIT OWNER ACKNOWLEDGES THAT NOISES, LIGHTS AND ODORS COMMON TO RECREATIONAL AND COMMERCIAL ACTIVITIES, AS WELL AS CONSTRUCTION ACTIVITIES, MAY EXIST ON OR NEAR THE SUBJECT PROPERTY, AT ANY TIME AND FROM TIME TO TIME.**

10.08 Signs.

(a) No signs or banners whatsoever shall be erected or maintained on the Subject Property which may be viewed within or by those passing the Project, including but not limited to any sign or banner which may be located within a Sub-Unit or on or within any vehicle or other item of personal property located within the Project, except signs required by legal proceedings and those permitted or approved by this Declaration, the City Centre Declaration, and the Priority Covenant Documents.

(b) Without limiting the generality of paragraph 10.09(a) above, no "For Sale" or "For Rent" signs shall be displayed on the exterior or interior of a Sub-Unit, and no sign or banner may be displayed or hung from any patio or balcony by any means or method.

(c) In accordance with Rules and Regulations adopted by the Management Committee, the Residential Association may, but has no obligation to provide a procedure for the uniform posting of signs of Sub-Units "For Sale" or "For Rent" at a specific location within an office or Common Element designated for such purpose by the Management Committee.

(d) The violation of these provisions may result in the assessment of a Default Assessment.

10.09 Compliance with Laws.

Nothing shall be done or kept at the Subject Property in violation of any law, ordinance, rule, regulation or other requirement of any governmental or quasi-governmental authority.

10.10 Compliance with Insurance.

Except as may be approved in writing by the Residential Association, nothing shall be done or kept at the Subject Property that may result in the cancellation of any insurance maintained by the Residential Association or may result in an increase in the rates of any such insurance.

10.11 Subdivision, Rezoning and Timesharing.

(a) No Sub-Unit may be subdivided, unless the subdivision has been approved by one hundred percent (100%) of the votes allocated to all Sub-Units at a duly convened meeting of the Residential Association and has received all applicable governmental and quasi-governmental approvals.

(b) No application for rezoning any portion of the Subject Property, and no applications for variances or use permits, shall be filed with any governmental or quasi-governmental authority, unless the proposed rezoning has been approved by one hundred percent (100%) of the votes allocated to all Sub-Units at a duly convened meeting of the Residential Association (or pursuant to written consents in lieu of such a meeting) and the uses that would be permitted under the rezoning comply with this Declaration and the other Residential Association Documents.

(c) No Sub-Unit Owner shall offer or sell any interest in any Sub-Unit under a "timesharing" or "interval ownership" plan or similar plan.

(d) The covenants, conditions and restrictions set forth in paragraphs 10.11(a) and (b) above shall not apply to Declarant's development of the Subject Property or to Declarant's exercise of any Special Declarant Right.

10.12 Vehicles and Parking.

(a) None of the following may be kept or parked at the Residential Condominium Project, except such delivery and service trucks as are temporarily parked in locations designated by the Residential Association for such purposes: (i) an unlicensed or registered motor vehicle; (ii) a motor vehicle classed by manufacturer rating as exceeding three-quarter ton; (iii) a dual wheeled truck; (iv) a mobile home; (v) a trailer; (vi) a detached camper or camper shell; and/or (vii) a boat or other similar equipment or vehicle.

(b) No motor vehicle shall be constructed, repaired or serviced at the Residential Condominium Project, except on a short-term emergency basis where such repairs are necessary to affect the removal of a disabled vehicle.

(c) Ingress and egress between Parking Units (including but not limited to those designated as Above-grade Parking Units and Below-grade Parking Units in the City Centre Declaration) are regulated and restricted according to the requirements of the City Centre Declaration. It is possible that if the conditions set forth in the City Centre Declaration are satisfied, ingress and egress to Parking Units may be modified and shared in common by all Owners of Parking Units and their respective Guests.

(d) The Declarant has assigned or shall assign in the future to each Sub-Unit one or more separately designated and numbered Parking Spaces which shall be designated as Limited Common Elements, and when assigned shall be set forth on Exhibit "C" attached hereto or an amendment thereto, provided however, that Declarant may defer such assignment to a later date which shall be effective upon the recording of a supplement to this Declaration. The Declarant shall at a minimum assign one (1) Parking Space to each Sub-Unit. Each Parking Space assigned to a Sub-Unit in excess of the foregoing minimum assignments shall be deemed an "Excess Parking Space." Notwithstanding the designation of an Excess Parking Space as appurtenant to a specific

Sub-Unit, a Sub-Unit Owner is permitted to have an Excess Parking Space reassigned to another Sub-Unit within the Residential Condominium Project solely upon satisfaction of the following conditions: (i) a written request is made to the Management Committee by the "Transferring Owner" prior to reassignment to the Transferee Owner; (ii) the reassignment of an Excess Parking Space shall be made only to the Residential Association, for the benefit of the Transferring Owner until it is reassigned to a Sub-Unit, or to a Sub-Unit located within the Project and upon such reassignment the Excess Parking Space shall become appurtenant to such Sub-Unit; (iii) at the time of reassignment of such Excess Parking Space, the Sub-Unit from which the severance is to occur is not encumbered by a Mortgage in favor of a lender or by a lien filed on behalf of the Residential Association, or in the alternative all Mortgagees, lien holders and/or holders of an interest in and to the Sub-Unit of the Transferring Owner consent in writing to the reassignment of the Excess Parking Space and the resulting release of their Mortgage and/or lien as to such appurtenance; (iv) at no time shall a Sub-Unit have less than the minimum number of Parking Spaces assigned to it as specified above; and (v) the costs to be incurred by the Residential Association, including the recording of applicable documents necessary to evidence the reassignment are paid in advance by the Transferring Owner or the Transferee Owner, as they shall agree in writing. The Residential Association may also permit the "trading" and reassignment of Parking Spaces (other than Excess Parking Space) provided all of the conditions specified in (i) through (v) are satisfied as to each of the Sub-Units affected by such trade. Upon satisfaction of the foregoing conditions, the Residential Association shall record an amendment to the Declaration to evidence the reassignment of the applicable Parking Space or Spaces. Any consideration exchanged between the Transferring Owner and the Transferee Owner shall be a matter of written contract between them.

(e) The Residential Association may reserve to itself, for the benefit of Sub-Unit Owners and/or staff of the Residential Association, one or more Parking Stalls which may be designated for handicap purposes and/or staff parking. The Residential Association may make any of such designated Parking Spaces available to Sub-Unit Owners needing handicap parking in accordance with procedures adopted by the Residential Association, including but not limited to agreements which require a temporary exchange by a Sub-Unit Owner of such Sub-Unit Owner's assigned Parking Space for a Parking Space designated for handicap parking. Notwithstanding the foregoing provisions and the provisions of subparagraph (d) above, the Residential Association may also (i) prohibit or restrict the transfer of Parking Spaces if such Parking Spaces are designated for handicap purposes, or (ii) force a Sub-Unit Owner who is not or is no longer handicapped or does not maintain a handicapped person within such Sub-Unit Owner's Sub-Unit, to trade a Parking Space designated as handicap parking for a Parking Space located elsewhere. Evidence of handicap status shall be by providing evidence to the Residential Association of distinguishing license plate or placard issued by the Utah Department of Motor Vehicles. Trading and reassignment of Parking Spaces shall be accomplished in accordance with the provisions of subparagraph (d) (ii) through (v) above, except that any Parking Space to be traded and reassigned need not be an Excess Parking Space.

(f) Parking Spaces appurtenant to a Sub-Unit shall be deemed included within the lease of the Sub-Unit to those individuals who lease such Sub-Unit; provided, however, that a Sub-Unit Owner may exclude from the lease of a Sub-Unit, any Excess Parking Space, reserving the right to lease the same to other Sub-Unit Owners only. A Sub-Unit Owner may not lease any Parking Space under any other circumstance or for any other use.

10.13 Deliveries, Trash Removal and Other Services.

(a) By acceptance of a deed to a Sub-Unit, a Sub Unit Owner agrees that all deliveries and all trash removal services, and other such services to that Sub-Unit Owner or its Sub-Unit shall be effected at a location or locations designated by the Residential Association from time to time for such purposes. Unless otherwise directed by the Residential Association, Sub-Unit Owners of all Sub-Units and their Guests shall place all trash and other waste from the Sub-Units in receptacles which are located in the Residential Condominium Project and designated for that purpose.

(b) Sub-Unit Owners shall not, and shall not permit their Guests to litter. No burning of trash, garbage or other waste materials will be permitted at the Subject Property.

(c) The Management Committee shall establish and enforce as part of the Rules and Regulations, procedures for moving furniture and personal belongings of Sub-Unit Owners to and from Residential Sub-Units, which procedures may limit the days and time of such moving.

10.14 Storage.

No Sub-Unit Owner shall store any materials or items on or in any Common Element, other than those Common Elements designed for that purpose, such as storage lockers, and then only in strict accordance with the terms and conditions of the Residential Association Documents. No Owner shall store environmentally hazardous materials, flammable or combustible materials, firearms or munitions, or other nuisance materials on or in any Common Element.

10.15 Animals.

No animals, livestock or poultry of any kind shall be raised, bred, or kept in or on the Property or in any Sub-Unit, provided, however not more than two (2) usual and ordinary pets, such as dogs, cats, birds, etc, and not including rodents or reptiles of any kind, may be kept by the Sub-Unit Owners of a Sub-Unit in accordance with Rules and Regulations established by the Management Committee with respect to the keeping of such animals (including, but not limited to the size thereof), and all such pets shall be kept under reasonable control at all times. Notwithstanding the foregoing, no pet may be kept at the Residential Condominium Project which is a serious annoyance or is obnoxious to the Sub-Unit Owners. No pet shall be allowed in the Common Elements (including landscaped areas) except as may be permitted by the Rules and Regulations. Declarant or any Sub-Unit Owner may cause any unauthorized pet found in the Common Elements to be removed to a pound or animal shelter under the jurisdiction of the City and/or County of Salt Lake, by calling the appropriate authorities, whereupon the Sub-Unit Owner (upon payment of all expenses therewith) may obtain the pet. No dog whose barking disturbs other Sub-Unit Owners in a reasonably objective manner shall be permitted to remain on the Residential Condominium Project. Any decision regarding the conduct of a pet shall be made only after notice to the Sub-Unit Owner and the opportunity to be heard before the Management Committee. Sub-Unit Owners shall prevent their pet from soiling any portion of the Common Element and shall promptly clean up any fouling by their pet, all in accordance with the Rules and Regulations. Any cleaning, damage, and/or personal injury occasioned by a pet shall be the sole responsibility of its Sub-Unit Owner and if not paid may result in the imposition of a Default Assessment.

10.16 Solid-Fuel Burning Devices.

No fuel burning devices, such as charcoal grills, wood burning stoves, fireplaces or liquid burning devices shall be used, kept or stored on the Subject Property; provided however, that nothing herein shall preclude within any Sub-Unit or interior space designated as a General Common Element of the Residential Condominium Project, the use of natural gas stoves and ovens, natural gas dryers, and natural gas fireplaces, as long as the same are installed and maintained in good working order and according to all applicable building codes and other applicable laws and ordinances. Except as otherwise provided in Section 10.22(c) below, under no circumstances are any fuel burning devices (cooking or otherwise) of any kind to be used on exterior balconies, decks, patios or similar locations within the Residential Condominium Project.

10.17 Restrictions and Disclosures Regarding Rentals.

In accordance with the requirements of the CC&R's and the City Centre Declaration, the number of Sub-Units located within the Residential Condominium Project which may be rented to others not a Family Member of the Owner(s) of such Sub-Units, is limited to twenty five percent (25%) of the total Condominium Sub-Units, or a total of thirty (30) Sub-Units (the "Rental Unit Cap"). Consequently this Declaration prohibits and restricts the rental and/or lease of Sub-Units to others not a Family Member of the Owner(s) in excess of the Rental Unit Cap, as the same may amended under the terms and conditions of the CC&Rs and the City

Centre Declaration. As Sub-Units are sold by Declarant, Declarant shall designate each other Sub-Unit which may be rented to others not a Family Member of the Owner(s) and thereafter each such designated Sub-Unit, and the Work Units shall be known as "Permitted Rental Sub-Unit"; provided, however the total number of Sub-Units, including the Work Units, so designated shall not exceed the Rental Unit Cap. The Declarant has designated the Work Units as four (4) of the Sub-Units which shall always carry such designation unless the Owner thereof relinquishes such designation in a writing delivered to the Residential Association. Each Permitted Rental Sub-Unit, other than the Work Units, shall continue with such designation, even though such Sub-Unit may have been sold to another, while: (i) such Sub-Unit is continuously rented to others not a Family Member of the Owner; (ii) such Sub-Unit is not occupied, but, in good faith and upon reasonable terms, is made available for rental on a continuous basis; or (iii) such Sub-Unit is not occupied by the Owner or a Family Member, except on an arms-length rental basis, in excess of ten (10) days, in the aggregate, in any six month period. At such time as a Permitted Rental Sub-Unit loses its designation, the Residential Association may grant such Permitted Rental Sub-Unit designation to any other Sub-Unit in accordance with Rules and Regulations established by the Residential Association.

Pursuant to reasonable Rules and Regulations established by the Management Committee, the Residential Association may otherwise regulate or restrict the term of rentals of Condominium Sub-Units, provided that the initial term of a lease is not less than six (6) months, and may require the rental of any Condominium Sub-Unit to be conducted through one or more approved management companies. The Residential Association may also require that all lease agreements be on forms approved by the Residential Association, or in the alternative be reviewed and approved by the Residential Association or the management company. Such Rules and Regulations may require that any tenants be screened for any lawful reason and approved by the Residential Association or the management company prior to renting the Condominium Sub-Unit; provided, however, that approval of the Residential Association or the management company shall not be unreasonably withheld. Prior to renting any Condominium Sub-Unit, the Sub-Unit Owner and the tenant shall execute a written lease agreement which shall include the following provisions:

(a) The tenant shall agree to comply with all of the terms and conditions of the Declaration, the Priority Covenant Documents, Bylaws, and Rules and Regulations;

(b) The tenant shall agree not to allow or commit any nuisance, waste, unlawful or illegal act upon the Project;

(c) The lease shall be on terms and for a period authorized by applicable governmental laws, ordinances and statutes; and

(d) The Sub-Unit Owner and the tenant shall acknowledge that the Residential Association is an intended third party beneficiary of the lease agreement, that the Residential Association shall have the right to enforce compliance with the Declaration and Bylaws and to abate any nuisance, waste, unlawful or illegal activity upon the premises; and that the Residential Association shall be entitled to exercise all of the Sub-Unit Owner's rights and remedies under the lease agreement to do so.

Prior to a tenant's occupancy of a Sub-Unit, the Sub-Unit Owner must provide to the Residential Association the name, address and telephone number of the tenant and a copy of the written lease agreement. The Residential Association shall have the right and the obligation to enforce compliance with the Declaration and Bylaws against any Sub-Unit Owner and/or occupant of any Condominium Sub-Unit, and shall have all rights and remedies available under state or local law, in addition to its rights and remedies as a third party beneficiary under any lease agreement, to enforce such compliance.

Upon a tenant's occupancy of a Sub-Unit, the Sub-Unit Owners of such Sub-Unit shall thereafter have only limited rights in the use of the Common Elements, such use limited to those uses reasonably necessary for a landlord to enforce the provisions of such lease. In the event that a Sub-Unit Owner withholds an Excess Parking Stall (as defined in Section 10.12) from the terms of the Lease, the Sub-Unit Owner thereof shall have

the continuing right to use such Excess Parking Stall, provided, however that such Excess Parking Stall may not be leased to any other party.

10.18 Storage Spaces.

The Declarant, exercised in its sole discretion and pursuant to its sales program, has assigned or may in the future assign to a Sub-Unit one or more Storage Spaces as set forth on Exhibit "C", as may be amended from time to time, all of which spaces shall be deemed Limited Common Elements, provided, however, such designation may be made, by the Declarant recording one or more supplements to this Declaration designating such assignments or reassignments. The Declarant is under no obligation to assign any Storage Space to any Sub-Unit. Notwithstanding the designation of a Storage Space as appurtenances to a specific Sub-Unit, a Sub-Unit Owner is permitted to have a Storage Space reassigned to another Sub-Unit within the Residential Condominium Project solely upon satisfaction of the following conditions: (a) a written request is made to the Management Committee by the "Transferring Owner" prior to reassignment to the Transferee Owner; (b) the reassignment of a Storage Space shall be made only to the Residential Association, for the benefit of the Transferring Owner until it is reassigned to a Sub-Unit, or to a Sub-Unit located within the Project and upon such reassignment the Storage Space shall become appurtenant to such Sub-Unit; (c) at the time of reassignment of such Storage Space, the Sub-Unit from which the severance is to occur is not encumbered by a Mortgage in favor of a lender or by a lien filed on behalf of the Residential Association, or in the alternative all Mortgagees, lien holders and/or holders of an interest in and to the Sub-Unit of the Transferring Owner consent in writing to the reassignment of the Storage Space and the resulting release of their Mortgage and/or lien as to such appurtenance; (d) and the costs to be incurred by the Residential Association, including the recording of applicable documents necessary to evidence the reassignment are paid in advance by the Transferring Owner or the Transferee Owner, as they shall agree. Upon satisfaction of the foregoing conditions, the Residential Association shall record an amendment to the Declaration to evidence the reassignment of the applicable Storage Space. Any consideration exchanged between the Transferring Owner and the Transferee Owner shall be a matter of written contract between them.

The Sub-Unit Owner of the Sub-Unit to which a Storage Space is assigned shall maintain and repair such Storage Space and any cabinets or other improvements located therein and may use the same in accordance with Rules and Regulations adopted by the Residential Association. The Residential Association and Declarant shall have no responsibility for the security of any such Storage Space.

10.19 Parking Spaces and Facilities.

(a) Each Parking Space may be used and occupied for parking purposes only, except as provided in Section 10.12 (f).

(b) Owners of Parking Spaces (being those Sub-Unit Owners of Sub-Units to which such Parking Spaces are appurtenant) shall not use, and shall not permit their Guests to use (except such Guests who are also Sub-Unit Owners otherwise entitled to use such facilities) (i) any entrance to or exit from the Project or the Residential Condominium Project which is designated on the Plat or posted within a parking structure for exclusive use by Sub-Unit Owners, or a portion thereof, of Residential Sub-Units or (ii) any portions of the Project restricted by the terms of the City Centre Declaration. The Owner(s) of Parking Spaces shall have the right to use the same as such areas are identified for their use on the Plat.

(c) Owners of Parking Spaces shall not use, and shall not permit their Guests to use, any waiting area, stairway, elevator, patio, walkway, hallway, storage area, restroom or other portion of the Residential Condominium Project which is designated on the Plat as Limited Common Elements, unless the same are appurtenant to the Sub-Unit of such Sub-Unit Owner.

(d) Notwithstanding anything to the contrary contained in this Declaration, an Owner of a Parking Space may not make improvements or alterations to its Parking Space; provided, nothing

herein shall reduce a Sub-Unit Owner's obligation for repair and maintenance as provided in Section 10.12 (f).

(e) Notwithstanding anything to the contrary in this Article X, only the Residential Association may:

(i) perform such activities in relationship to the Parking Spaces as are lawfully permitted and are common to or necessary for the conduct of commercial parking operations, including, without limitation, any lights, sounds and odors which typically result from such activities, provided, however, that all of such activities shall be in furtherance of the residential character of the Residential Condominium Project; and

(ii) apply for and obtain special use permits and licenses which are necessary or appropriate for the conduct of commercial parking activities in the Parking Spaces in accordance with this Declaration and the other Residential Association Documents, on the condition that such permits and licenses are consistent with the existing zoning and actual uses of the Parking Spaces at the time the permit or license is applied for.

10.20 Residential Sub-Units.

(a) Except as otherwise expressly permitted by this Declaration, a Sub-Unit Owner of a Residential Sub-Unit may use such Residential Sub-Unit only as a permanent or vacation single-family residence (as "family" is defined from time to time in the zoning ordinances of Salt Lake City, Utah) for itself and its Guests. Except for those areas designated upon the Plat as "Work Units", and subject to the restrictions contained in Section 10.24 below, no Sub-Unit Owner of a Residential Sub-Unit shall conduct any business, profession, occupation or trade from its Sub-Unit, including, without limitation, the operation of a so-called "bed and breakfast" or "chalet"; provided that this Declaration does not prohibit a Sub-Unit Owner from leasing or renting such Sub-Unit Owner's Sub-Unit to others so long as the use of such Sub-Unit complies with the provisions of this Declaration (including but not limited to Section 10.17), the City Centre Declaration, the Act, and other applicable laws and ordinances. Any lease of a Sub-Unit or any portion thereof shall be in writing and shall be subject to this Declaration and the Bylaws.

(b) Notwithstanding the restrictions set forth in paragraph 10.20(a) above, a Sub-Unit Owner may use its Residential Sub-Unit as its private office, on the condition that the Sub-Unit Owner does not invite others to its Sub-Unit to conduct business and such use complies with all applicable federal, state and local laws, ordinances, regulations and rules.

(c) Owners of the Sub-Units shall not use, and shall not permit their Guests to use any non-public stairway, elevator, patio, walkway, hallway, storage area, restroom or other portion of the Project which is designated on the condominium plat which is part of the Project Documents, as "Limited Common Second East Ramp" as defined in the City Centre Declaration.

(d) Notwithstanding anything to the contrary contained in this Declaration, a Sub-Unit Owner of a Residential Sub-Unit may make improvements or alterations to its Residential Sub-Unit, without the consent of any Sub-Unit Owner or the Residential Association, on the conditions that:

(i) the improvement or alteration does not impair or cause damage to any other Sub-Unit or any Common or Limited Common Element;

(ii) the Sub-Unit Owner of the Residential Sub-Unit promptly repairs any damage to any General Common Element caused thereby at its cost and expense;

(iii) the improvement or alteration complies with all applicable requirements of the Priority Covenant Documents, the City Centre Declaration, the Act and all laws,

ordinances, regulations and rules of governmental and quasi-governmental authorities with jurisdiction.

If any such improvement constitutes or requires the erection or modification of partitions within any Sub-Unit, such improvements require the approval of the Management Committee as specified in Section 3.02 (d) (iii). If any such improvement or alteration will impair any other Sub-Unit or any Common or Limited Common Element, the Sub-Unit Owner of the Residential Sub-Unit shall not make the improvement or alteration without the prior written consent of the Majority of the Sub-Unit Owners of the Sub-Units.

(e) In the event that Owners install window treatments (i.e., blinds, drapes and similar treatments) within Sub-Units, all portions of such treatments visible from the exterior of the Building, shall be white as designated by the Residential Association.

(f) Owners shall not sweep or throw, or permit to be swept or thrown from the Sub-Units any dirt debris or other substance, except for snow and ice removal.

10.21 No Smoking Permitted.

No smoking, in any form, shall be permitted inside any Sub-Unit, Parking Stall, Storage Space, the Metro Tower, a Building, the Limited Common Elements, or the Common Elements or any vehicle located within the same. The Association may establish Rules and Regulations to enforce this prohibition or in its sole discretion may also enforce the same by civil action.

10.22 Balconies, Decks and Patio Restrictions.

Balconies, decks and patios which are located within the Residential Condominium Project are subject to the following limitations, restrictions and prohibited uses:

(a) No part of any balcony, deck or patio shall be used for storage (including without limitation, boxes, bicycles, pet houses, sports equipment or playthings). Pets shall not be left on balconies, decks or patios except for brief periods when accompanied by the pet owner or pet owner's designee.

(b) No exterior clothesline shall be erected or maintained and there shall be no exterior drying or laundering of clothes on any balcony, patio or other area outside a Building.

(c) Only patio furniture, propane barbecue equipment and live plants in decorative pots, which are maintained in a neat and clean manner and where applicable, in good order and repair, may be stored or used on balconies, patios or decks. No charcoal burning barbecues will be used and/or permitted on balconies, patios or decks. No hot tubs or spas shall be permitted upon any deck or patio except for those Sub-Units designated as Sub-Units 300, 301, 321 and 322 located upon level 3. Except as provided above, under no circumstances are any fuel burning devices (cooking or otherwise) of any kind to be used on exterior balconies, decks, patios or similar locations within the Residential Condominium Project.

(d) Except as otherwise provided in Section 8.02 above or as may otherwise be required by applicable laws and/or regulations, no satellite dish, communication, other receiving type equipment, or wiring or cabling will be mounted on balconies, decks, patios, railings or from the vertical side of a Building.

(e) No Owner may enclose any portion of a balcony, deck or patio area with a fence (excluding railings originally installed or replaced with the approval of the Residential Association), tent, or structure without the prior approval of the Residential Association, or make any other alteration or modification to such balcony, deck or patio that shall alter the appearance of the

Residential Condominium Project. Likewise, no awnings, sunroof, canopy or shutter of any type shall be permitted on a balcony, deck or patio without the prior approval of the Residential Association.

10.23 Sound Attenuation.

In order to reduce sound transference between adjoining Units or through floors between Units, each Unit shall be subject to the following requirements:

- (a) Each bedroom must be carpeted.
- (b) All hardwood or hard surface flooring must be installed over an acoustical underlayment, in accordance with guidelines approved by the Residential Association.
- (c) "Woofer" and "sub-woofer" type speakers shall be elevated from the floor by being placed on approved sound insulating mats or cushions or otherwise mounted according to requirements and guidelines established by the Residential Association. All other speakers which are mounted on walls or ceilings, must be surface mounted with approved hangers without penetrating the surface of such walls or ceilings, and in accordance with requirements and guidelines established by the Residential Association.

10.24 Live-Work Unit Restrictions.

(a) There are four (4) Work Units located on level one of the Residential Condominium Project (designated as Sub-Units 100, 102, 104 and 106) which may have access to residential Sub-Units located immediately above them on level two as identified upon the Plat. The Work Units identified upon the Plat are zoned for commercial, office, and retail uses and subject to the further limitations herein contained, may be utilized according to such permitted uses, including conducting a public business. A specific Work Unit and its connected residential Sub-Unit, if any, are sometimes collectively referred to as the "Live-Work Units". Nothing herein shall preclude the elimination of the access between a Work Unit and its connected residential Sub-Unit or the use of a Work Unit as a residence, if permitted by applicable zoning ordinances.

(b) No portion of the living area of the Live-Work Units (meaning the level two Sub-Units) may be utilized in conducting the business actually conducted in the Work Units. No customer, client or member of the public shall have right to access any of the Limited Common Areas of the Building except those that may be appurtenant to a specific Work Unit.

(c) Notwithstanding the foregoing, no portion of a Work Unit may be utilized as a warehouse, secondhand store, unemployment or welfare office, pet shop, animal raising business, veterinary hospital, any medical use generating bio-hazardous materials, pool hall, "adult" type bookstore, liquor store, bar or tavern, private club, commercial laundry, dry cleaning plant, laundromat, massage parlor, sexually oriented business (as that term is defined from time in the Salt Lake City Code), theater exhibiting pornographic movies or productions, or any other use precluded by the City Centre Declaration.

(d) No portion of a Work Unit may be utilized for the preparation of food if such preparation requires the use of a grill, open flames, deep fat fryers, commercial ovens and similar devices; provided, however nothing herein shall preclude the use of microwave ovens or other equipment typically used in a coffee house.

(e) Each Live-Work Unit shall be subject to the requirements, restrictions, terms and conditions regarding signs contained in the Master Declaration, the Priority Covenant Documents, and the CC&Rs.

(f) Each Owner of a Work Unit must at all times maintain comprehensive liability insurance, primary to that obtained by the Residential Condominium Association and or the City Centre Association, covering the Live-Work Unit, written by an underwriter satisfactory to the Residential Condominium Association, with minimum limits of liability, regarding personal injury or death, of \$1,000,000.00 per occurrence, and regarding property damage, of \$100,000.00 per occurrence, and with a deductible of not more than \$5,000.00, which limits may be adjusted from time to time by the Residential Condominium Association. The Residential Condominium Association shall be named as additional insured and shall be furnished with a certificate of insurance. The insurance policy shall contain provisions requiring thirty (30) days notice to the Residential Condominium Association prior to any cancellation or reduction in amount of coverage.

(g) The Owner(s) of the Live-Work Unit shall defend, indemnify, and hold harmless the Residential Association and its Owners from and against any and all claims, costs, and liabilities, including attorneys' fees, arising from the use of the Live-Work, from the conduct of such Owner's business therein, or from any activity, work, or thing done, permitted, or suffered by such Owner(s) or by any of such Owner's or Owners' agents, contractors, or employees.

10.25 Declarant's Exemption.

Nothing contained in this Declaration or in any other Residential Association Document shall be construed to prevent:

(a) Declarant's exercise and enjoyment of any Special Declarant Right or any other rights of Declarant under this Declaration or any other Residential Association Document; or

(b) the conduct by Declarant or its employees or agents of any activity, including, without limitation, the erection or maintenance of temporary structures, improvements or signs, necessary or convenient to the development, construction, marketing or sale of Sub-Units or other property within or adjacent to the Residential Condominium Project.

ARTICLE XI
EASEMENTS AND RESERVATIONS

11.01 Declarant's Easements Over Common Elements.

(a) In accordance with the Act, Declarant hereby reserves for itself, its successors and assigns a general, transferable easement over, across, through and under the Common Elements to:

(i) discharge Declarant's obligations under this Declaration;

(ii) exercise any of Declarant's rights under this Declaration; and

(iii) make improvements on the Subject Property or any other real estate owned by Declarant, for the purpose of doing all things reasonably necessary and proper in connection with the foregoing.

(b) Declarant hereby reserves for itself, its successors and assigns, the right to:

(i) establish from time to time utility and other easements, permits or licenses over, across, through and under the Common Elements for the benefit of the Residential Condominium Project, any property owned by Declarant; and

(ii) create other reservations, exceptions and exclusions for the best interest of the Declarant and other Persons, on the conditions that (A) the parties benefitted by the easement, license, permit, reservation, exception or exclusion must use reasonable efforts to locate any such easement, license, permit reservation, exception or exclusion to minimize interference with the use of the Subject Property by the Sub-Unit Owners to the extent practicable; and (B) if the parties benefitted by the easement, license, permit, reservation, exception or exclusion construct or install any improvements on the Subject Property pursuant to the same, the benefitted parties shall promptly repair any damage caused to the Subject Property thereby at their sole cost and expense.

(c) Declarant hereby reserves for itself, its successors and assigns, the right to use any Sub-Units owned or leased by Declarant as models, management offices, sales offices for the Residential Condominium Project and other projects or customer services offices and Declarant reserves the right to relocate the same from time to time. This easement shall continue until Declarant has conveyed all Sub-Units in the Residential Condominium Project to Sub-Unit Owners other than Declarant.

11.02 Utility Easement.

(a) Subject to the terms and conditions of this Declaration and all other Residential Association Documents, Declarant hereby creates a general easement over, across, through and under the Subject Property for ingress to, egress from, and installation, replacement, repair and maintenance of, all utility and service lines and systems, including, without limitation, water, sewer, natural gas, telephone, electricity and cable communication that service the Subject Property or any portion thereof. The Residential Association may, but is not obligated to, authorize the release of portions of the general easement created pursuant to this Section 11.02 upon the request of any Sub-Unit Owner showing good cause therefor.

(b) Pursuant to this easement, a utility or service company may install and maintain facilities and equipment on the Subject Property and affix and maintain wires, circuits and conduits on, in and under the roofs and exterior walls of Improvements to provide service to the Sub-Units or the Common Elements. Notwithstanding anything to the contrary contained in this Section 11.02, no sewers, electrical lines, water lines or other utilities or service lines may be installed or relocated on any portion of the Subject Property, except in accordance with terms and conditions of Section 10.06 above. Any utility or service company using this general easement shall use its best efforts to install, repair, replace and maintain its lines and systems without disturbing the uses of Owners, the Residential Association, Declarant and other utility and service companies.

(c) If any utility or service company furnishing utilities or services to the Subject Property or any portion thereof as permitted under Section 11.02(a) above requests a specific easement by separate recordable document, the Residential Association shall have the right and authority, but not the obligation, to grant such easement over, across, through and under any portion of the Subject Property.

11.03 Residential Association's Easement.

(a) The Residential Association shall have a general easement over, across, through and under each Sub-Unit and each Common Element to:

(i) exercise any right held by the Residential Association under this Declaration or any other Residential Association Document; and

(ii) perform any obligation imposed upon the Residential Association by this Declaration or any other Residential Association Document.

(b) Notwithstanding the foregoing, the Residential Association shall not enter any Sub-Unit without reasonable prior notice to the Owner thereof, except in cases of emergency.

11.04 Easements to Owners.

Owners shall have the right and a perpetual easement, without charge, to install, operate, maintain, repair and replace machinery, equipment, utility lines, wires, circuits, cables and conduits serving their Sub-Units along, across and through the Common Elements and through the Sub-Units within the Residential Condominium Project on the condition that (A) the Owners of the Sub-Units, at their sole cost and expense, shall repair, replace and restore any damage to the Common Elements or any Sub-Units caused by such installation, operation, maintenance, replacement or repair, (B) all such machinery, equipment, utility lines, wires, circuits, cables and conduits shall, except for minor variations, be in the number, specification, and location provided for in construction drawings approved by the Management Committee prior to the commencement of construction of any such facilities, and, to the extent that such machinery, equipment, utility lines, wires, circuits, cables and conduits are located within a Sub-Unit, the location shall be designated by the Owner of such Sub-Unit pursuant to its reasonable discretion; and (c) such installation, maintenance, repair or replacement does not materially interfere with the use of the Base Structure and complies with all applicable requirements of the Act and all laws, ordinances, regulations and rules of governmental and quasi-governmental authorities with jurisdiction.

11.05 Easements to Parking by Sub-Unit Owners.

The Sub-Unit Owners and those Guests which are authorized by the Rules and Regulations to have access to areas where the Parking Spaces are located shall have the rights and privileges available to the Residential Association as granted in the City Centre Declaration for vehicular and pedestrian ingress and egress, without charge, over and across the drive isles located in Parking Units 3, 4, and 5 (as designated on the City Centre Plat), but not Parking Spaces or other restricted areas.

11.06 Entry in Aid of Other Rights.

There shall be an easement in favor of each Sub-Unit Owner to enter in and upon the Common Elements and Sub-Units with workers, materials and tools to the extent, at the time, and for the periods reasonably necessary to enable an Owner to access Limited Common Elements appurtenant to such Sub-Unit Owner's Sub-Unit or Sub-Units isolated from public access or via Common Elements and to otherwise perform all of the construction, maintenance, inspection, repair, and replacement required of such Sub-Unit Owner hereunder or necessary to the construction and operation of the said Sub-Unit Owner's Sub-Unit. Notwithstanding the foregoing and except when access is required on an emergency basis, any access may be limited to such reasonable times as the Sub-Unit Owner of an affected Sub-Unit or the Management Committee may designate.

11.07 Easements for Encroachments.

In the event that any portion of the General Common Elements, a Limited Common Element, Sub-Unit and/or the Metro Tower encroaches or comes to encroach on the General Common Elements, a Limited Common Element, another Sub-Unit or the Base Structure, as a result of construction, reconstruction, repair, shifting, settlement, or movement of any portion of the foregoing, an easement is created hereby and shall exist so long as such encroachment exists, but such easement shall not relieve a Sub-Unit Owner of liability in the case of willful misconduct.

11.08 Emergency Access Easement.

Declarant hereby grants a general easement to all police, sheriff, fire protection, ambulance and all other similar emergency agencies or Persons to enter upon the Subject Property in the proper performance of their duties.

11.09 Pedestrian and Vehicular Access Easements.

The Land, including the Subject Property, is subject to certain easements as are contained in the Priority Covenant Documents. The rights under such documents may only be exercised through the Project Association, not by any Owner of any Unit or by the Sub-Unit Owner of any Sub-Unit. Nothing herein shall be construed as granting, permitting or allowing any of the foregoing easements to include any area located within a Unit (as defined in the City Centre Declaration) or a Sub-Unit.

ARTICLE XII
INSURANCE

12.01 General Liability Insurance.

The Residential Association shall obtain and maintain one or more policies of comprehensive general liability insurance insuring the Sub-Unit Owners, the Residential Association, the Management Committee, the Manager, and their respective agents against general liability and claims arising in connection with the ownership, existence, use, operation, maintenance, or management of the Common Elements, in an amount per occurrence that is not less than \$3,000,000 for bodily injury, including deaths of persons and property damage, or such greater amount as the Management Committee deems appropriate. Coverage shall include, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Common Elements, legal liability arising out of lawsuits related to employment contracts of the Residential Association, and such other risks as are customarily covered with respect to condominium projects similar in construction, location and use, including but not limited to host liquor liability, employers liability insurance, contractual and all-written contract insurance, and comprehensive automobile liability insurance. Such insurance shall cover claims of one or more insured parties against other insured parties.

12.02 Property Insurance.

The Residential Association shall obtain and maintain a multi-peril policy or policies of fire and other hazard insurance covering the entire Residential Condominium Project (both Sub-Units and Common Elements), with extended coverage and all other coverages in the kinds and amounts commonly required by private institutional mortgage investors for projects similar in construction, location and use, including a "Special Condominium Endorsement, the standard "All risk" endorsement, on a replacement cost basis in an amount not less than one hundred percent (100%) of the insurable value (based upon replacement cost) of the Residential Condominium Project, subject to reasonable deductibles and exclusive of land, excavations, foundations and similar items normally excluded from property insurance policies, together with common personal property, equipment and supplies. The policy shall contain each of the following features, to the extent that such features are, in the reasonable discretion of the Management Committee, available at reasonable cost:

- (a) an agreed-amount endorsement or its equivalent;
- (b) an increased-cost-of-construction endorsement or a contingent-liability-from-operation-of building-laws endorsement or their equivalent;
- (c) an extended-coverage endorsement;
- (d) vandalism and malicious mischief coverage;
- (e) a special-form endorsement;

(f) in the event that the Residential Condominium Project contains a steam boiler, a Steam Boiler and Machinery Coverage Endorsement (with minimum liability of \$1,000,000 per accident) if the Project has central heating or cooling; and

(g) a determinable-cash-adjustment clause or a similar clause to permit cash settlement covering full value of the Common Elements in case of partial destruction and a decision not to rebuild.

12.03 Fidelity Insurance or Bond.

The Residential Association shall purchase for the benefit of and on behalf of the Residential Association, in such amounts and in such forms as it deems appropriate, fidelity insurance or a bond to cover against dishonesty of members of the Management Committee, Officers and employees of the Residential Association and all other persons handling, or responsible for funds of or administered by the Residential Association, destruction or disappearance of money or securities, and forgery. If funds are administered by a management agent, the management agent shall be required to maintain fidelity bond coverage for its officers, employees and agents handling or responsible for funds of, or administered on behalf of, the Residential Association. Such fidelity bonds shall name the Residential Association as an obligee and shall not be less than the greater of (i) three (3) months assessments on all Sub-Units plus reserve funds, or (ii) the estimated maximum amount of funds, including reserve funds, in the custody of the Residential Association or the management agent, as the case may be, at any given time during the term of each bond. The bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", or similar terms or expressions, and shall not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least thirty (30) days' prior written notice to the Residential Association and to any Fannie Mae servicer holding a Mortgage on behalf of Fannie Mae.

12.04 Liability Insurance for Directors and Officers.

The Residential Association may, if it elects, purchase liability insurance for Directors and officers to cover errors and omissions of Directors and Officers of the Residential Association, and any obligation for indemnification as contained in Section 6.06.

12.05 Additional Provisions to be Contained in Insurance Policies.

Any insurance policies obtained and maintained by the Residential Association pursuant to Sections 12.01, 12.02, 12.03, and 12.04 above shall name as insureds the Residential Association and the Sub-Unit Owners (including Declarant, so long as Declarant is the Sub-Unit Owner of any Sub-Unit) and provide that:

(a) Each policy of insurance obtained by the Residential Association shall be issued to and for the benefit of The Metro Condominiums Association, Inc. for the benefit of its owners (or its authorized representative or trustee under the terms of an insurance trust agreement) and shall provide: a standard mortgagee clause commonly accepted by private institutional mortgage investors in the area in which the Project is located; a waiver (if available) of the insurer's subrogation rights with respect to the Residential Association, the Management Committee (and each of them), Officers of the Residential Association, the Manager, the Sub-Unit Owners, Mortgagees, and their respective servants, agents and guests; that it cannot be canceled, suspended or invalidated due to the conduct of any member, officer, or employee of the Residential Association or of the Manager without a prior written demand that the defect be cured; that any "no other insurance" clause therein shall not apply with respect to insurance held individually by the Sub-Unit Owners; and that a mortgagee clause endorsement which must provide that the insurance carrier shall notify in writing any and all insureds, including the servicers on behalf of Mortgagees thereof at least thirty (30) days in advance of the effective date of any substantial modification or cancellation of the policy.

(b) All insurance policies shall be written by a company holding a "B" or better general policyholder's rating or a "6" or better financial performance index rating in Best's Insurance Reports, an "A" or better general policyholder's rating and a financial size category of "VIII" or better in Best's Insurance Reports - International Edition, an "A" or better rating in Demotech's Hazard Insurance Financial Stability Ratings, a "BBBq" qualified solvency ratio or a "BBB" or better claims-paying ability rating in Standard and Poor's Insurer Solvency Review, or a "BBB" or better claims-paying ability rating in Standard and Poor's International Confidential Rating Service. Each insurer must be specifically licensed to transact business within the State of Utah. Policies are unacceptable where (i) under the terms of the carrier's charter, bylaws or policy, contributions or assessments may be made against the Borrower or a Mortgagee; or (ii) by the terms of the carrier's charter, by-laws or policy, loss payments are contingent upon action by the carrier's board of directors, policy holders, or members; or (iii) the policy includes any limiting clauses (other than insurance conditions) which could prevent a Mortgagee or the borrower from collecting insurance proceeds.

(c) All policies of property insurance must provide that notwithstanding any provision affording the insurer the right to elect to restore damage in lieu of a cash settlement, such option shall not be exercisable without the prior written approval of the Residential Association (or any insurance trustee) or when in conflict with the provisions of any insurance trust agreement to which the insurance may be a party, or any requirement of law.

(d) no act or omission by any Sub-Unit Owner, unless acting within the scope of such Sub-Unit Owner's authority on behalf of the Residential Association, will void the policy or be a condition to recovery under the policy; and

(e) if, at the time of a loss under the policy, there is other insurance in the name of a Sub-Unit Owner or the Project Association covering the same risk covered by the policy, except in the case of the Live-Work Units or as provided in Section 12.07 (a), the Residential Association's policy provides primary insurance.

12.06 Trustee.

Any loss covered by the property insurance policy described in Section 12.02 above must be adjusted with the Residential Association or its authorized insurance trustee, and the insurance proceeds for that loss shall be payable to the Residential Association or any insurance trustee designated for that purpose, and not to any Sub-Unit Owners or Mortgagees. The insurance trustee or the Residential Association shall hold any insurance proceeds in trust for the Sub-Unit Owners and Mortgagees as their interests may appear. Subject to the provisions of Section 13.02 below, the proceeds must be disbursed first for the repair or restoration of the damaged property, and the Sub-Unit Owners and Mortgagees are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the Residential Condominium Project has been repaired or restored or the Residential Condominium Project is terminated.

12.07 Sub-Unit Owner Maintained Insurance.

(a) Each Sub-Unit Owner shall maintain primary insurance coverage in an amount not less than \$20,000 for damage or loss to the Common Elements and/or to other Sub-Units Owners' Property which damage or loss arises from within the Sub-Unit Owner's Unit, or is caused by accident or negligence of Owner or Owner's guest, tenant, or invitee, or is caused by items that are the Owner's responsibility to maintain, repair, or replace. Such insurance coverage is commonly referred to as "Coverage A Dwelling". Notwithstanding Paragraph 12.05(e), for damage or loss that originates within a Sub-Unit Owner's Unit, the Residential Association's policy provides secondary insurance and such Sub-Unit Owner's Coverage A Dwelling policy provides primary insurance. If obtainable under industry practice without an unreasonable additional charge, all such insurance shall contain a waiver of the insurance company's right to subrogation against the Residential Association, the Declarant, or their respective successors and assigns.

(b) Each Sub-Unit Owner shall have the right to separately insure its personal property against loss by fire or other casualty. In addition, any Improvements made by a Sub-Unit Owner within its Sub-Unit may be separately insured by the Sub-Unit Owner, but the insurance is to be limited to the type and nature of coverage commonly known as "tenant's improvements." All such insurance that is individually carried is primary for losses which emanate within the Sub-Unit for items which are the Sub-Unit Owner's responsibility to maintain, repair and/or replace and must contain a waiver of subrogation rights by the insurer as to other Sub-Unit Owners, the Residential Association, Manager, Declarant, and Mortgagees. Each Sub-Unit Owner shall acquire for that Sub-Unit Owner's own protection, such insurance on the Sub-Unit Owner's contents as the Sub-Unit Owner deems appropriate.

THE RESIDENTIAL ASSOCIATION SHALL HAVE NO RESPONSIBILITY REGARDING INSURANCE ON THE PERSONAL PROPERTY OR TENANT IMPROVEMENTS OF SUB-UNIT OWNERS.

12.08 Management Committee' Authority to Revise Insurance Coverage.

(a) The Residential Association and its Directors and Officers shall have no liability to any Sub-Unit Owner or Mortgagee if, after a good faith effort, (i) the Residential Association is unable to obtain any insurance required hereunder because the insurance is no longer available; or (ii) if available, the insurance can be obtained only at a cost that the Management Committee, in its sole discretion, determines is unreasonable under the circumstances.

(b) The Management Committee is authorized to negotiate and agree on the value and extent of any loss under any policy carried by the Residential Association, including, but not limited to, the right and authority to compromise and settle any claim or enforce any claim by legal action or otherwise and to execute releases in favor of any insurer.

(c) Each Sub-Unit Owner, by acceptance of a deed to a Sub-Unit irrevocably appoints the Residential Association as that Sub-Unit Owner's attorney in fact for purposes of procuring, negotiating, accepting, compromising, releasing, settling, distributing, and taking other related actions in connection with any insurance policy maintained by the Residential Association and any losses or claims related thereto and agrees to be bound by the actions so taken as if the Sub-Unit Owner had personally taken the action.

12.09 Periodic Insurance Review.

The Management Committee periodically (and not less than once every three (3) years) shall review the Residential Association's insurance policies and make such adjustments to the policies' terms and conditions as the Management Committee considers to be in the best interests of the Residential Association. The review shall include an appraisal by a qualified appraiser of the current replacement costs of all covered property under the Residential Association's policy unless the Management Committee is satisfied that the current dollar limit of the property policy, coupled with the amount of actual reserves on hand, is equal to or greater than the current replacement costs.

12.10 Combined Insurance.

As provided in the City Centre Declaration, if at any time and for any reason it is not reasonably possible to obtain separate casualty insurance coverage relative to each of the Base Structure Common Elements, the Metro Tower (including but not limited to the Work Units), or the Real Property, or if at any time and for any reason the Management Committee, the Project Owners and/or the Declarant should determine that such separate coverage should not be maintained, the Residential Association is authorized to empower the Project Association to obtain insurance coverage covering all or any combination of structures, Sub-Units (including Work Units) and equipment located on or within the Real Property under a single policy which otherwise meets the requirements of this Article 12.

ARTICLE XIII
CASUALTY

13.01 Total or Partial Destruction of the Residential Condominium Project.

If there is a total or partial destruction of the Residential Condominium Project, including the Metro Tower, the Residential Condominium Project shall be promptly rebuilt or repaired in accordance with the Act, unless:

- (a) the Project is terminated in accordance with the requirements of the City Centre Declaration;
- (b) the Project is subject to an action for partition and sale in accordance with the requirements of the City Centre Declaration;
- (c) the Project is to be disposed of in accordance with the requirements of Section 13.01 (d) of the City Centre Declaration;
- (d) the Project Owners allow only a partial restoration of the Base Structure, which does not permit the restoration of the Residential Condominium Project; or
- (e) the Residential Association obtains the consent of Eligible Mortgagees (as defined in Section 16.02) upon Sub-Units to which at least fifty-one percent (51%) or more of the votes of Sub-Units subject to First Mortgages held by such Eligible Mortgagees (based on the Interest in General Common Elements attributable to each Sub-Unit covered by a First Mortgage held by an Eligible Mortgagee).

13.02 Excess Insurance Proceeds.

If the entire Residential Condominium Project is not repaired or replaced, the insurance proceeds attributable to the damaged Common Elements must be used to restore the damaged area to a condition compatible with the remainder of the Residential Condominium Project or as required by the City Centre Declaration, and, except to the extent that other persons will be distributees, the insurance proceeds attributable to Sub-Units and Limited Common Elements that are not rebuilt must be distributed to the Sub-Unit Owners of those Sub-Units and the Sub-Unit Owners of the Sub-Units to which those Limited Common Elements were allocated, or to Mortgagees, as their interests may appear, and the remainder of the proceeds, if any, must be distributed to all the Sub-Unit Owners or Mortgagees, as their interests may appear, in proportion to the Interests in General Common Elements of all the Sub-Units.

13.03 Casualty to a Sub-Unit.

To the extent that the Residential Association is not obligated to make any such repairs or replacements, each Sub-Unit Owner shall repair or replace any damage to or destruction to the interior of its Sub-Unit, as soon as is reasonably practical after such damage or destruction occurs.

ARTICLE XIV
CONDEMNATION

14.01 Condemnation of All Sub-Units.

If the entire Residential Condominium Project is taken by condemnation, eminent domain or similar proceeding, the Residential Condominium Project shall terminate as of the date of the taking and any condemnation award payable in connection therewith shall be paid to the Residential Association and then

disbursed by the Residential Association to the Sub-Unit Owners¹ in proportion to their Interests in General Common Elements.

14.02 Condemnation of Fewer Than All Sub-Units.

If one or more Sub-Units, but less than the entire Residential Condominium Project, is taken by condemnation, eminent domain or similar proceeding,

(a) any condemnation award payable in connection therewith shall be paid to the Sub-Unit Owners of the Sub-Units taken and expended to repair those Sub-Units not taken, and

(b) the Interest in General Common Elements appurtenant to those Sub-Units not taken shall be reallocated, in accordance with the terms and conditions of the Act.

14.03 Condemnation of Common Elements.

If any portion of the Common Elements is taken by condemnation, eminent domain or similar proceeding, any condemnation award payable in connection therewith shall be paid to the Residential Association and then disbursed by the Residential Association to the Sub-Unit Owners in proportion to their Interests in General Common Elements.

14.04 Appointment of Residential Association Regarding Condemnation Claims.

Each Sub-Unit Owner, by acceptance of a deed to a Sub-Unit irrevocably appoints the Residential Association as that Sub-Unit Owner's attorney in fact for purposes of procuring, negotiating, accepting, compromising, releasing, settling, distributing, and taking other related actions in connection with any condemnation action commenced by or against the Residential Association or the Residential Condominium Project and any losses or claims related thereto and agrees to be bound by the actions so taken as if the Sub-Unit Owner had personally taken the action.

**ARTICLE XV
SPECIAL DECLARANT RIGHTS**

15.01 Improvements.

Declarant hereby reserves for itself, its successors and assigns the right, but is not obligated, to construct:

(a) any Improvements shown on the Plat; and

(b) any other buildings, structures or improvements that Declarant desires to construct on the Subject Property, or any other real estate owned by Declarant, regardless of whether the same ever become part of the Residential Condominium Project.

15.02 Development Rights.

Declarant hereby reserves for itself, its successors and assigns the right to create easements, permits, licenses and other property rights and reservations as described in Articles II, III and XI of this Declaration.

15.03 Sales Offices, Models and Signs.

Notwithstanding anything in the Declaration to the contrary, during the Declarant Control Period, Declarant shall have the following rights in furtherance of any sales, promotional, or other activities designed to accomplish or facilitate the sale of all Sub-Units owned or to be owned by Declarant.

(a) Declarant shall have the right to maintain one or more models and sales offices in which it conducts the business of marketing and selling Sub-Units.

(b) Declarant shall have the right to maintain a reasonable number of promotional, advertising, and/or signs, banners, or similar devices at any place or places on the Subject Property, but any such device shall be of a size and in a location as is reasonable and customary.

(c) Declarant shall have the right from time to time to locate or relocate any signs, banners, or similar devices, but in connection with such location or relocation shall observe the limitations imposed by the preceding portion of this Section. Within a reasonable period after the end of the Declarant Control Period, Declarant shall have the right to remove from the Residential Condominium Project any signs, banners, or similar devices and any separate structure or facility which was placed on a portion of the Subject Property for the purpose of aiding Declarant's sales efforts.

(d) Any signs, banners, or similar devices, and any separate structure or facility for aiding Declarant's sales efforts shall comply with applicable zoning ordinances.

15.04 Exercising Special Declarant Rights.

Declarant may exercise its Special Declarant Rights at any time prior to the later to occur of the date on which the Declarant Control Period expires or the date that is six (6) years after the date on which the Declaration was recorded in the Salt Lake County Records. Declarant may exercise its Special Declarant Rights in any order, and no assurance is given as to the order in which Declarant will exercise its Special Declarant Rights. If Declarant exercises any Special Declarant Right with respect to any portion of the Subject Property, Declarant may, but is not obligated to, exercise that Special Declarant Right with respect to any other portion of the Subject Property. Notwithstanding anything to the contrary contained in this Declaration, Declarant may exercise any Special Declarant Right described in this Article XV and any other right reserved to Declarant in this Declaration, without the consent of the Residential Association or any of the Sub-Unit Owners.

15.05 Interference with Special Declarant Rights.

Neither the Residential Association nor any Sub-Unit Owner may take any action or adopt any Rule or Regulation that interferes with or diminishes any Special Declarant Right, without Declarant's prior written consent. Any action taken in violation of this Section 15.05 shall be null and void and have no force or effect.

15.06 Rights Transferable.

Declarant may transfer any Special Declarant Right reserved to it under this Article XV or under any other provision of this Declaration in accordance with the terms and conditions of the Act.

**ARTICLE XVI
MORTGAGEE PROTECTIONS**

16.01 Benefit of Mortgagees.

This Article establishes certain standards and covenants which are for the benefit of Mortgagees. This Article is supplemental to, and not in substitution of, any other provisions of this Declaration, but in the case of any conflict, this Article shall control.

16.02 Notice of Actions.

If requested in writing to do so by a First Mortgagee, which request states both the name and address of such First Mortgagee and the Sub-Unit number or address of the Sub-Unit on which it has (or insures or guarantees) a First Mortgage (herein referred to as an "Eligible Mortgagee" upon such request in the form required herein), the Residential Association shall give prompt written notice of the following to each First Mortgagee making such request:

- (a) any condemnation loss or any casualty loss which affects a material portion of the Common Elements or any Sub-Unit in which an interest is held by the First Mortgagee;
- (b) any delinquency in the payment of Assessments which remains uncured for sixty days by a Sub-Unit Owner whose Sub-Unit is encumbered by a First Mortgage held by such First Mortgagee;
- (c) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Residential Association;
- (d) any proposed action which would require the consent of First Mortgagees as set forth in this Article; and
- (e) any judgment rendered against the Residential Association.

16.03 Consent Required.

Notwithstanding anything to the contrary contained in this Declaration or the Bylaws, the Residential Association may not take any of the following actions without the consent of Eligible Mortgagees (as defined in Section 16.02) upon Sub-Units to which at least sixty-seven percent (67%) or more of the votes of Sub-Units subject to First Mortgagees (based on the Interest in Common Element attributable to each Sub-Unit covered by a First Mortgage):

- (a) by act or omission seek to abandon or terminate the Residential Condominium Project, except after condemnation or substantial casualty;
- (b) except as provided herein for condemnation, casualty and the exercise of Special Declarant Rights, change the Interests in General Common Elements, Shares of Common Expenses or votes in the Residential Association of any Sub-Unit;
- (c) subdivide, partition, or relocate the boundaries of any Sub-Unit, except as permitted with respect to Special Declarant Rights;
- (d) abandon, subdivide, partition, encumber, sell, or transfer the Common Elements (the granting of easements for public utilities or for other purposes provided for in this Declaration shall not be deemed transfers);
- (e) use property insurance proceeds for losses to any portion of the Common Elements for other than repair, replacement, or reconstruction of such Common Elements, except as provided by this Declaration;
- (f) change the purposes for which the Sub-Units or the Common Elements are restricted;
- (g) amend or add any material provision which provides for, govern or regulate any of the following: (i) increases in assessments by more than 25% for the first three (3) calendar years after the end of the Declarant Control Period (as defined in Section 6.03), and thereafter 10%, of the previously annually assessed amounts, assessment liens or subordination of such lien; (ii) reserves for maintenance, repair and replacement of the Common Elements (including but not limited to

reductions); (iii) insurance or fidelity bonds; (iv) rights to use of the common elements; (v) responsibility for maintenance and repair of the Residential Condominium Project; (vi) expansion or contraction of the Residential Condominium Project, or the addition, annexation or withdrawal of property to or from the Residential Condominium Project; (vii) leasing of Sub-Units; (viii) imposition of any right of first refusal or similar restriction on the right of the Sub-Unit Owner of a Sub-Unit to sell, transfer, or otherwise convey his or her Sub-Unit in the Residential Condominium Project; (ix) the establishment of self-management by the Residential Association without professional management; or (x) amend this Declaration or the Bylaws which are for the express benefit of Eligible Mortgagees; or

(h) merge the Residential Condominium Project with any other common interest community.

16.04 Notice of Objection.

Unless a First Mortgagee provides the Residential Association with written notice of its objection, if any, to any proposed amendment or action requiring the approval of First Mortgagees within thirty days following the receipt of notice of such proposed amendment or action, the First Mortgagee will be deemed conclusively to have consented to or approved the proposed amendment or action.

16.05 First Mortgagee's Rights.

(a) First Mortgagees, jointly or singly, may pay taxes or other charges which are in default and which may or have become a charge against any of the Common Elements or improvements thereon, and may pay overdue premiums on hazard insurance policies, for the Common Elements. First Mortgagees making such payment shall be owed immediate reimbursement from the Residential Association.

(b) A First Mortgagee shall be entitled to cure any delinquency of the Sub-Unit Owner of a Sub-Unit encumbered by its First Mortgage in the payment of Assessments. In that event, the First Mortgagee shall be entitled to obtain a release from the lien imposed or perfected by reason of such delinquency.

16.06 Limitations on First Mortgagee's Rights.

No requirement for approval or consent by a First Mortgagee provided in this Article shall operate to:

(a) deny or delegate control over the general administrative affairs of the Residential Association by the Sub-Unit Owners or the Management Committee;

(b) prevent the Residential Association or the Management Committee from commencing, intervening and/or settling any legal proceeding; or

(c) prevent any insurance trustee or the Residential Association from receiving and distributing any insurance proceeds in accordance with the requirements of the Article XII above.

16.07 Declarant Rights.

No provision or requirement of this Article XVI shall apply to any Special Declarant Rights or other rights or options reserved to Declarant in this Declaration.

ARTICLE XVII
ENFORCEMENT AND REMEDIES

17.01 Enforcement.

(a) Each provision of this Declaration with respect to the Residential Association or the Common Elements shall be enforceable by Declarant or by any Sub-Unit Owner by a proceeding for injunctive relief.

(b) Each provision of this Declaration with respect to a Sub-Unit Owner or a Sub-Unit shall be enforceable by Declarant or by the Residential Association by:

- (i) a proceeding for injunctive relief;
- (ii) a suit or action to recover damages; or

(iii) in the discretion of the Residential Association, for so long as any Sub-Unit Owner fails to comply with any such provisions, exclusion of such Sub-Unit Owner and its Guests from the use of any Common Elements and from participation in any Residential Association affairs.

(c) In addition to the rights and remedies described in paragraph 17.01(b) above, if a Sub-Unit Owner fails to strictly perform or observe any covenant or condition to be performed or observed by such Sub-Unit Owner under this Declaration or any other Residential Association Document, the Residential Association shall have the following rights and remedies:

(i) The Residential Association may, but is not obligated to, cure such failure to comply at the Sub-Unit Owner's sole cost and expense. If the Residential Association cures any such failure to comply, the Sub-Unit Owner shall pay to the Residential Association the amount of all costs incurred by the Residential Association in connection therewith within thirty days after the Sub-Unit Owner receives a written invoice therefor from the Residential Association.

(ii) The Residential Association may, after notice and an opportunity to be heard, fine the Sub-Unit Owner, as a Default Assessment, an amount not to exceed \$150 (or such greater amount allowed by law) for each violation. For ongoing violations, such Default Assessment shall be in an amount not to exceed \$150 (or such greater amount allowed by law) per day until the violation is remedied. The Sub-Unit Owner shall pay any such fine to the Residential Association within thirty (30) days after the Sub-Unit Owner receives written invoice therefor from the Residential Association.

(iii) With respect to a Sub-Unit Owner's failure to pay an installment of any Assessment, the Residential Association may accelerate the due date for the payment of the full amount of the Assessment.

(iv) The Residential Association shall have all other rights and remedies available to it under this Declaration, at law or in equity.

(d) All rights and remedies of the Residential Association shall be cumulative and the exercise of one right or remedy shall not preclude the exercise of any other right or remedy.

17.02 Attorneys' Fees.

In the event of any dispute under or with respect to this Declaration or any other Residential Association Document, the prevailing party shall be entitled to recover from the non-prevailing party all of its costs and expenses in connection therewith, including, without limitation, the fees and disbursements of any attorneys, accountants, engineers, appraisers or other professionals engaged by the prevailing party.

17.03 Interest.

If a Sub-Unit Owner fails to pay to the Residential Association any Assessment or other amount due to the Residential Association as and when the same becomes due, the Sub-Unit Owner shall pay to the Residential Association interest on such unpaid amount at the rate of eighteen percent (18%) per annum, or such other rate as the Management Committee may establish from time to time, from the due date of such unpaid amount until the date paid.

17.04 Right to Notice and Hearing.

Whenever an Residential Association Document requires that an action be taken after "notice and hearing," the following procedure shall be observed. The party proposing to take the action (e.g., the Management Committee or a committee or officer of the Residential Association) shall give at least three (3) days prior written notice of the proposed action to all Sub-Unit Owners whose interests would be significantly affected by the proposed action, as reasonably determined by the proposing party. The notice shall include a general statement of the proposed action and the date, time and place of the hearing. At the hearing, the party proposing to take the action, and all affected Sub-Unit Owners may give testimony orally, in writing or both (as specified in the notice), subject to reasonable rules of procedure established by the party conducting the hearing to assure a prompt and orderly resolution of the issues. Such evidence shall be considered in making the decision but shall not bind the decision makers. Any affected Sub-Unit Owner shall be notified of the decision in the same manner in which notice of the hearing was given. Any Sub-Unit Owner having a right to notice and hearing shall have the right to appeal to the Management Committee from a decision of a proposing party other than the Management Committee. Such right of appeal may be exercised within ten (10) days after a Sub-Unit Owner receives notice of the decision, by filing a written notice of appeal with the Management Committee. The Management Committee shall conduct a hearing within forty-five (45) days thereafter, giving the same notice and observing the same procedures as were required for the original hearing.

17.05 Non-Waiver.

Failure by Declarant, the Residential Association or any Sub-Unit Owner to enforce any covenant, condition, restriction, reservation, easement, assessment, charge, lien or other provision of this Declaration or any other Residential Association Document shall in no way be deemed to be a waiver of the right to do so thereafter.

17.06 Waiver of Jury.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, DECLARANT AND THE RESIDENTIAL ASSOCIATION AND EACH SUB-UNIT OWNER BY ACCEPTING A DEED TO A SUB-UNIT HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, CAUSE OF ACTION, CLAIM, DEMAND OR PROCEEDING ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS DECLARATION, THE OWNERSHIP OF A SUB-UNIT, OR IN ANY WAY CONNECTED WITH, RELATED TO OR INCIDENTAL TO THE DEALINGS OF DECLARANT, RESIDENTIAL ASSOCIATION AND A SUB-UNIT OWNER OR SUB-UNIT OWNERS WITH RESPECT TO THIS DECLARATION OR ANY OTHER RESIDENTIAL ASSOCIATION DOCUMENTS, OR THE TRANSACTIONS RELATED HERETO, OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO THE MAXIMUM EXTENT PERMITTED BY LAW, DECLARANT, RESIDENTIAL ASSOCIATION AND EACH SUB-UNIT OWNER HEREBY AGREE THAT ANY SUCH ACTION, CAUSE OF ACTION, CLAIM, DEMAND OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT DECLARANT, RESIDENTIAL ASSOCIATION, OR A SUB-UNIT OWNER MAY FILE AN EXECUTED COPY OF THIS AGREEMENT WITH ANY COURT OR OTHER TRIBUNAL AS WRITTEN EVIDENCE OF THE CONSENT OF DECLARANT, RESIDENTIAL ASSOCIATION AND EACH SUB-UNIT OWNER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY. DECLARANT, RESIDENTIAL ASSOCIATION, OR AND SUB-UNIT OWNER SHALL NOT SEEK TO CONSOLIDATE, BY COUNTER CLAIM

OR OTHERWISE, ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.

ARTICLE XVIII
TERM AND AMENDMENTS

18.01 Term.

The covenants, conditions, restrictions, reservations, easements, assessments, charges and liens set forth in this Declaration shall run with and bind the Subject Property until the Declaration is terminated pursuant to Section 18.02 below.

18.02 Termination.

Subject to the rights of Mortgagees under Article XVI above, the Owners may terminate the Residential Condominium Project and this Declaration, by the vote of one hundred percent (100%) of the votes allocated to all Sub-Units. If the necessary votes are obtained, the agreement of the Sub-Unit Owners to terminate the Residential Condominium Project and this Declaration shall be evidenced by a termination agreement or ratification thereof, executed by the required number of Sub-Unit Owners in accordance with the Act. Upon recordation of the termination agreement in the Salt Lake County Records, the Residential Condominium Project shall be terminated, this Declaration shall have no further force or effect, and the Residential Association shall be dissolved. Notwithstanding the foregoing, the Sub-Unit Owners may not terminate the Residential Condominium Project during the Declarant Control Period without Declarant's prior written consent, which consent Declarant may withhold in its sole discretion.

18.03 Amendments.

Except as otherwise expressly provided in this Declaration or the Act, and except for provisions of this Declaration regarding the rights and obligations of Declarant, which may not be amended without Declarant's prior written consent, and subject to the rights of Mortgagees under Article XVI above, Sub-Unit Owners may amend any provision of this Declaration at any time by a vote of at least sixty-seven percent (67%) of the votes allocated to all Sub-Units. If the necessary votes and consents are obtained, the Residential Association shall cause an amendment to the Declaration to be Recorded in the Salt Lake County Records. Notwithstanding the foregoing, the Sub-Unit Owners may not amend this Declaration during the Declarant Control Period without Declarant's prior written consent, which consent Declarant may withhold in its sole discretion.

ARTICLE XIX
MISCELLANEOUS

19.01 Interpretation of the Declaration.

Except for judicial construction, the Residential Association, by its Management Committee, shall have the exclusive right to construe and interpret the provisions of this Declaration. In the absence of any adjudication to the contrary by a court of competent jurisdiction, the Residential Association's construction or interpretation of the provisions hereof shall be final, conclusive and binding as to all persons and property benefitted or bound by the covenants and the provisions hereof.

19.02 Severability.

Any determination by any court of competent jurisdiction that any provision of this Declaration is invalid or unenforceable shall not affect the validity and enforceability of any other provision hereof.

19.03 Disclaimer of Representations.

Notwithstanding anything to the contrary contained in this Declaration, Declarant makes no warranties or representations whatsoever that the plan presently envisioned for the complete development of the Residential Condominium Project can or will be carried out or that any land now owned or hereafter acquired by Declarant is or will be subject to this Declaration, or that any such land, whether or not it has been subjected to this Declaration, is or will be committed to or developed for a particular use, that such use will continue in effect.

19.04 Reference to Declaration and Deeds.

Deeds to and instruments affecting any Sub-Unit or any other part of the Residential Condominium Project may contain the provisions set forth herein by reference to this Declaration, but regardless of whether any such reference is made in any deed or instrument, each and all of the covenants, conditions, restrictions, reservations, easements, assessments, charges and liens set forth herein shall be binding upon the grantee-owner or other person claiming through any deed or other instrument and his heirs, executors, administrators, successors and assigns.

19.05 Successors and Assigns of Declarant.

Any reference in this Declaration to Declarant shall include any successors or assignees of Declarant's rights and powers hereunder on the condition that Declarant's rights and powers may only be assigned by a written recorded instrument expressly assigning such rights and powers.

19.06 Captions and Titles.

All captions and titles of headings of Articles and Sections in this Declaration are for the purpose of reference and convenience and are not to be deemed to limit, modify or otherwise affect any of the provisions hereof or to be used in determining the intent or context thereof.

19.07 Exhibits.

All exhibits attached to this Declaration are a part of, and are incorporated into, this Declaration.

19.08 Governing Law.

This Declaration shall be governed by and construed in accordance with Utah law.

19.09 Notices.

All Sub-Unit Owners of each Sub-Unit shall have one and the same registered mailing address to be used by the Residential Association or other Sub-Unit Owners for notices, demands, and all other communications regarding Residential Association matters. The Sub-Unit Owner or the representative of the Sub-Unit Owners of a Sub-Unit shall furnish such registered address to the secretary of the Residential Association within ten (10) days after transfer of title to the Sub-Unit to such Sub-Unit Owner or Sub-Unit Owners. Such registration shall be in written form and signed by all of the Sub-Unit Owners of the Sub-Unit or by such persons as are authorized to represent the interests of all Sub-Unit Owners of the Sub-Unit. If no address is registered or if all of the Sub-Unit Owners cannot agree, then the address of the Sub-Unit shall be deemed their registered address of the Sub-Unit Owner(s), and any notice shall be deemed duly given if delivered to the Sub-Unit. All notices and demands intended to be served upon the Residential Association shall be sent to the following address or such other address as the Residential Association may designate from time to time by notice to the Owner(s):

The Metro Condominiums Association, Inc.
c/o Wood City Centre Associates, L.L.C.
P.O. Box 571218, Salt Lake City, Utah 84157

19.10 Service of Process.


The name and place of business of the person to receive service of process is as set forth in the Articles of Incorporation of the Residential Association, and initially shall be Dennis K. Poole, Attorney at Law, with his principal place of business located at 4543 South 700 East, Suite 200, Salt Lake City, Utah. The Association may appoint a new agent for service of process as and when it desires.

19.11 Priority of Priority Covenant Documents and Project Documents.

This Declaration and the other Residential Association Documents shall be subject and subordinate to the Priority Covenant Documents and the Project Documents. If there is any conflict or inconsistency between the terms and conditions of this Declaration or any of the other Residential Association Documents and the terms and conditions of the Priority Covenant Documents or the Project Documents, the terms and conditions of the Priority Covenant Documents or the Project Documents, respectively, shall control.

Declarant has caused its name to be signed by the signature of a duly authorized officer as of the day and year first written above.

WOOD CITY CENTRE ASSOCIATES, L.L.C., a Utah limited liability company

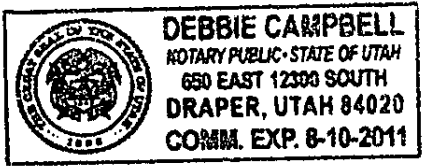
By: 
Alan Wood, Manager

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

On this 20th day of June, 2008, before me personally appeared Alan Wood, who acknowledged himself to be the Manager of WOOD CITY CENTRE ASSOCIATES, L.L.C., a Utah limited liability company, and being authorized to do so, he executed the foregoing instrument for the purposes therein contained, by signing the name of the company, by himself as such officer.

[NOTARY SEAL]


NOTARY PUBLIC



AGREEMENT AND CONSENT OF LIENHOLDER:

Bank of American Fork, as the holder of a lien affecting the above-referenced Land, hereby agrees and consents to the submission of the Land to the provisions of the Act pursuant to the terms of this Declaration.

Dated this 23rd day of June, 2008.

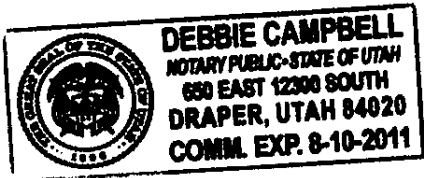
By: Cheryl C. Williams
Its: Sr. Vice President

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On this 23rd day of June, 2008, before me personally appeared Cheryl Williams who acknowledged himself to be the Sr. Vice President of Bank of American Fork and being authorized to do so, he executed the foregoing instrument for the purposes therein contained, by signing the name of the company, by himself as such officer.

[NOTARY SEAL]

Debbie Campbell
Notary Public



AGREEMENT AND CONSENT OF LIENHOLDER:

Redevelopment Agency of Salt Lake City, as the holder of a lien affecting the above-referenced Land, hereby agrees and consents to the submission of the Land to the provisions of the Act pursuant to the terms of this Declaration.

Dated this ___ day of June, 2008.

REDEVELOPMENT AGENCY OF SALT LAKE CITY

By [Signature]
Ralph Becker
Its Chief Administrative Officer

By [Signature]
D.J. Baxter
Its Executive Director

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

On the 24 day of June, 2008, personally appeared before me Ralph Becker, who being by me duly sworn did say he is the Chief Administrative Officer of The Redevelopment Agency of Salt Lake City, and that the within and foregoing instrument was signed on behalf of said Agency.



[Signature]
NOTARY PUBLIC
Residing at: _____

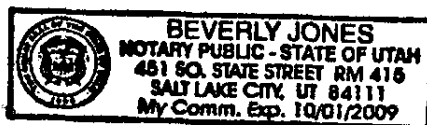
STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

On the 24 day of June, 2008, personally appeared before me D.J. Baxter, who being by me duly sworn did say he is the Executive Director of The Redevelopment Agency of Salt Lake City, and that the within and foregoing instrument was signed on behalf of said Agency.

[Signature]
NOTARY PUBLIC
Residing at: SLC County

My Commission Expires:

846625.1





RALPH BECKER
MAYOR

SALT LAKE CITY CORPORATION

OFFICE OF THE MAYOR

MEMORANDUM

TO: Department Directors Mayor's Staff
 Cindy Gust-Jenson Public Safety Dispatch Supervisors
 City Recorder Roxann Cheever
 Chief Procurement Officer Mike Stever

FROM: Mayor Ralph Becker

DATE: June 12, 2008

RE: Delegation of Authority

Pursuant to City Policy Manual 1.01.02 concerning Temporary Delegation of Authority, and pursuant to Article IV., Section 7 of the By-Laws of the Redevelopment Agency (the "RDA By-Laws") please be advised that I will be out of the city June 13 – July 6, 2008.

During the period of my absence, I hereby delegate, pursuant to the City Policy Manual, the following executive authority to, and pursuant to the RDA By-Laws, I hereby designate:

David Everitt, Chief of Staff— office 801.535.7732; mobile 801.865.1260— to exercise all authority and to execute all agreements or contracts consistent with City and State law; and to countersign documents as "Chief of Staff Designee" as provided in Article IV, Section 7 of the RDA By-Laws. Signature by David Everitt shall be characterized as "Acting Mayor," except otherwise delegated, and be binding on the city as if signed by the Mayor, or as the case may be, shall be characterized as "Chief of Staff Designee" and be binding on the RDA as if signed by Chief Administrative Officer.

I also delegate to David Everitt the authority to respond as the "Emergency Interim Successor" in all emergencies and to take all administrative action required to respond should such an emergency or critical situation arise, and should he or his staff be unable to reach me after making reasonable efforts. Responding as "Emergency Interim Successor," may include issuing a Proclamation of Local Emergency and the authority to execute all agreements or contracts, necessary as a result of the Proclamation, which are consistent with City and State law. Signature by David Everitt shall be characterized as "Mayor's Emergency Interim Successor" except otherwise delegated, and be binding on the city as if signed by the Mayor.

Thank you

Ralph Becker
Mayor

EXHIBIT A

(Attached to and forming a part of the
Declaration of Condominium for The Metro Condominiums)

Legal Description of the Subject Property

The "Subject Property" referred to in the foregoing Declaration of Condominium is located within the City Centre Condominium Project, located in Salt Lake City, Salt Lake County, Utah, and is more particularly described as follows:

The Residential Unit and Parking Units 3, 4 and 5, contained within The City Centre Condominium Project as the same is identified in the Condominium Plat recorded in Salt Lake County, Utah, on June 26, 2008, as Entry No. 10465457, in Book 9621, beginning at page 5879 (as said Condominium Plat shall have heretofore been amended or supplemented) and in the Declaration of Condominium for The City Centre Condominium Project, recorded in Salt Lake County, Utah, on June 26, 2008, as Entry No. 10565458, in Book 9621, beginning at page 5880 (as said Declaration may have been amended or supplemented). TOGETHER WITH the undivided ownership interest in said Project's Common Elements that is appurtenant to said Unit as more particularly described in said Declaration.

The City Centre Condominium Project is located upon the "Land" located in Salt Lake County, State of Utah, and described in the City Centre Condominium Project as follows:

Lot 2 of the City Center Minor Subdivision as described in Entry #7441098, Book 8301, at Page 8904, more particularly described as:

BEGINNING AT A POINT North 0°02'22" West 141.25 feet from the Southeast corner of Block 53, Plat "A," Salt Lake City Survey, and running thence South 89°58'05" West 96.41 feet; thence North 0°01'55" West 59.17 feet; thence South 89°58'05" West 111.83 feet; thence North 0°01'55" West 85.92 feet; thence South 89°57'29" West 104.25 feet; thence North 0°02'31" West 143.86 feet; thence North 89°57'26" East 312.48 feet to the East line of said Block 53; thence South 0°02'22" East along said East line 288.99 feet to the POINT OF BEGINNING.

Note: The Land is not part of the "Subject Property."

EXHIBIT B

(Attached to and forming a part of the
Declaration of Condominium for The Metro Condominiums)

Bylaws

A copy of the Bylaws of the
The Metro Condominiums Association
follows this cover sheet.

BYLAWS
OF
THE METRO CONDOMINIUMS ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the corporation is **THE METRO CONDOMINIUMS ASSOCIATION, INC.**, hereinafter referred to as the "Association". The principal office of the Corporation in the State of Utah shall be located at 5640 South Riley Lane, Murray, Utah 84107, but meetings of Members and Directors may be held at such places within the State of Utah, County of Salt Lake, as may be designated by the Board of Directors.

ARTICLE II
DEFINITIONS

Section 2.1 "Association", "Association of Sub-Unit Owners", or "Sub-Unit Owners Association" shall mean and refer to "The Metro Condominiums Association, Inc.", a Utah nonprofit corporation, its successors and assigns.

Section 2.2 "Board of Directors" or "Board" shall mean and refer to the individuals elected by the Declarant and/or Sub-Unit Owners to conduct and oversee the affairs of the Association and shall have the powers and duties as set forth in the Declaration, the Articles of Incorporation, and these Bylaws.

Section 2.3 "Common Elements" shall mean and refer to that part of the Subject Property which is not included within the Sub-Units and which is owned by the Association for the common use and enjoyment of the Sub-Owners, together with all improvements thereon and all easements appurtenant thereto including, but not limited to, private utility lines and personal property owned by the Association when the context so requires, and as more particularly described in the Declaration.

Section 2.4 "Declarant" shall mean and refer to Wood City Centre Associates, L.L.C., a Utah limited liability company, its successors and assigns, if such successors or assigns should acquire from the Declarant all of its rights and obligations of development.

Section 2.5 "Declaration" shall mean and refer to the Declaration of Condominium applicable to the Subject Property recorded in the Office of the Recorder of Salt Lake County, State of Utah, and amendments thereto.

Section 2.6 "Member" shall mean and refer to those persons entitled to Membership as provided in the Declaration.

Section 2.7 "Sub-Unit" means a physical portion of the Condominium Project that:

- (1) consists of one or more rooms or spaces located in one or more floors or parts of floors located in the Subject Property;

- (2) is designated for separate ownership and independent use; and
- (3) is designated as a Residential Sub-Unit, a Work-Unit, or Sub-Unit on Exhibit C of the Declaration and on the Plat.

The walls, floors or ceilings are designated as boundaries of a Sub-Unit, and all paneling, tiles, wallpaper, painting, finished flooring and any other materials constituting any portion of the finished surfaces thereof are part of the Sub-Unit, and all other portions of the walls, floors and ceilings are part of the Common Elements.

Section 2.8 "Sub-Unit Owner" means the Person who is the record holder of legal title to the fee simple interest in any Condominium Sub-Unit as reflected in the Salt Lake County Records. If there is more than one record holder of legal title to a Condominium Sub-Unit, each record holder shall be a Sub-Unit Owner. The term "Sub-Unit Owner" includes Declarant to the extent that Declarant is the record holder of legal title to the fee simple interest in a Condominium Sub-Unit. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term "Sub-Unit Owner" shall not mean or include a mortgagee or a beneficiary or trustee under a deed of trust unless and until such Person has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.

Section 2.9 "Subject Property" shall mean and refer to that certain real property described in the Declaration of Condominium (the "Declaration"), as amended, and such additions thereto as may hereafter be brought within the jurisdiction of the Association, referred to in the Declaration as the "Subject Property."

ARTICLE III **MEETING OF MEMBERS**

Section 3.1 Annual Meetings. Annual meetings of the Members shall be held on the second Tuesday of October each year commencing 2009, and each subsequent regular annual meeting of the Members shall be held on the same day of the same month of each year thereafter, at the hour of 7:00 o'clock, p.m. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 3.2 Special Meetings. Special meetings of the Members may be called by or at the request of the president or by the Board of Directors, or upon written request of the Members holding one-fourth (1/4) of the Interests in Common Elements.

Section 3.3 Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each Member entitled to vote thereafter addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 3.4 Quorum. The quorum required for any action by the Members hereunder, unless otherwise specifically set forth in the Declaration, shall be as follows: At each scheduled meeting called, the presence of Members or of proxies entitled to cast fifty percent (50%) of all outstanding votes shall constitute a quorum. If a quorum is not present at a scheduled meeting, such meeting may be adjourned pending notice of subsequently scheduled meeting at which a quorum shall be one-half of the quorum which was required at the immediately preceding meeting. No such subsequently scheduled meeting shall be held less than ten (10) or more than forty-five (45) days following the immediately preceding meeting.

Section 3.5 Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Sub-Unit.

Section 3.6 Voting. Since a Sub-Unit Owner may be more than one person, if only one of such person(s) is present at a meeting of the Association that person shall be entitled to cast the votes appertaining to that Sub-Unit. But if more than one of such persons are present, the votes appertaining to that Sub-Unit shall be cast only in accordance with the agreement of a majority of them, and such consent shall be conclusively presumed if any one of them purports to cast the votes appertaining to that Sub-Unit without protest being made forthwith by any of the others to the person presiding over the meeting. The votes appurtenant to any one Sub-Unit may not be divided between Owners of such Sub-Unit or with respect to matters before the Association; all such votes appurtenant to any one Sub-Unit shall be voted in one block. If more than the allocated votes are cast for any particular Sub-Unit, none of such votes shall be counted and all of such votes shall be deemed null and void other than to determine whether a quorum exists.

Section 3.7 Action Taken Without a Meeting. The Members shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of Members in accordance with the requirements of Utah Code Annotated, Section 16-6a-707. Any action so approved shall have the same effect as though taken at a meeting of the Members.

ARTICLE IV **BOARD OF DIRECTORS: SELECTION AND TERM OF OFFICE**

Section 4.1 Number. The affairs of the Association shall be managed by a Board of Directors of not less than five (5) individuals; provided, however, that until (i) the expiration of three (3) years from the date that the Declaration (exclusive of amendments or supplements) is recorded in the official records of the County Recorder of Salt Lake County, State of Utah, or such shorter period as the Declarant may determine in its sole discretion, or (ii) a date not later than one hundred twenty (120) days after the date upon which Sub-Units representing seventy-five percent (75%) of the total Interests in the General Common Elements have been conveyed to purchasers (the "Declarant Control Period"), Declarant shall have the exclusive right to appoint and remove all Directors and Officers. The Board of Directors may consist of one (1) individual selected by the Declarant. Sub-Unit Owners who permanently occupy their Sub-Unit shall be eligible for Board membership. In addition to individual Sub-Unit Owners, spouses of Sub-Unit Owners, Mortgagees (or designees of Mortgagees), partners of partnerships owning a Sub-Unit, managers or members of limited liability companies owning a Sub-Unit, and trustees or officers of corporations owning a Sub-Unit, shall be eligible for Membership on the Committee.

Section 4.2 Term of Office. Subject to the provisions of Section 4.1 above, at the first annual meeting, the Members shall elect five (5) of the Directors, two (2) for a term of one year and three (3) for a term of two (2) years, and at each annual meeting thereafter the Members shall elect the number of Directors whose terms are to expire for a term of two (2) years each.

Section 4.3 Removal. Any Director who is appointed by the Declarant may be removed by the Declarant. Other Directors may be removed, with or without cause, by a sixty-seven percent (67%) or greater vote allocated to the Sub-Units as provided in the Declaration. In the event of death, resignation or removal of a Director, his or her successor shall be selected in accordance with the provisions of the Declaration.

Section 4.4 Compensation. Board members shall be reimbursed for all expenses reasonably incurred in connection with Association business. The Board may fix such compensation for any member as may be reasonable in light of the Association duties which that member is required to perform.

Section 4.5 Action Taken Without a Meeting. The Board of Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Board members. Any action so approved shall have the same effect as though taken at a meeting of the Board of Directors.

ARTICLE V **NOMINATION AND ELECTION OF BOARD MEMBERS**

Section 5.1 Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. If no Nominating Committee has been appointed by the Board, the Board shall serve in that capacity. Nominations may also be made from the floor at the annual meeting of Members. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board, and two or more Members of the Association or if such Members do not exist or decline appointment, the Declarant. The Nominating Committee shall be appointed by the Board prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made among Members or non-Members.

Section 5.2 Election. Election to the Board of Directors shall be by secret written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI **MEETINGS OF THE BOARD OF DIRECTORS**

Section 6.1 Regular Meetings. Regular meetings of the Board shall be held quarterly without notice, at such place and hour as may be fixed from time to time by resolution of the Board

members. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 6.2 Special Meetings. Special meetings of the Board shall be held when called by the president of the Association, or by any two Board members after not less than three (3) days notice to each Board member.

Section 6.3 Quorum. A majority of the number of Board members shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Board members present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII **POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 7.1 Powers. The Board of Directors shall have power to:

(a) adopt and publish Rules and Regulations governing the use of the Common Elements and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the recreational facilities, if any, of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the Membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 7.2 Duties. It shall be the duty of the Board of Directors to:

(a) retain by written contract, a professional manager (the "Manager") who shall be responsible for the routine operation of the Condominium Project, unless Sub-Unit Owners holding two thirds (2/3) or more of all votes allocated to Sub-Units agree to the contrary. Each contract for professional management shall be subject to termination by either party on not more than ninety (90) days advance written notice and without the payment of any penalty for such termination; however, if the professional management contract is with the Declarant or its affiliate, such contract may be terminated without cause at such time as the Members (other than the Declarant) take control of the Association.

Each Manager (or its principal broker) shall be a licensed real estate broker or property manager in the State of Utah;

(b) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by Members owning one-fourth (1/4) of the Interests in Common Elements;

(c) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(d) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Sub-Unit at least fifteen (15) days in advance of each annual assessment period;

(2) send written notice of each assessment to every Owner subject thereto at least fifteen (15) days in advance of each annual assessment period; and

(3) foreclose the lien against any Sub-Unit for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same.

(e) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board of Directors for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(f) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(g) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(h) cause the Common Elements to be maintained; and

(i) maintain the books and financial records of the Association, and, cause to be prepared within one hundred twenty (120) days of the end of each fiscal year of the Association, an audited financial statement of the Association for the preceding fiscal year and to make the same available to the holder, insurer or guarantor of any first mortgage secured by a Sub-Unit upon submission of a written request for it.

Section 7.3 The Board of Directors may not act on behalf of the Association to:

(a) amend the Declaration;

(b) terminate the Association, the Declaration or the Condominium;

- (c) elect Directors to the Board of Directors; or
- (d) determine the qualifications, powers and duties, or terms of office, of Directors.

ARTICLE VIII
OFFICERS AND THEIR DUTIES

Section 8.1 **Enumeration of Offices.** The officers of this Association shall be a president and vice-president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 8.2 **Election of Officers.** The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members. At the initial meeting, the Board of Directors shall elect a President, Vice President, and other officers as shall be deemed appropriate.

Section 8.3 **Term.** The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year or such longer period as the Board shall designate, unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 8.4 **Special Appointments.** The Board of Directors may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board of Directors may, from time to time, determine.

Section 8.5 **Resignation and Removal.** Any officer may be removed from office with or without cause by the Board of Directors. Any officer may resign at any time giving written notice to the Board of Directors, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 8.6 **Vacancies.** A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 8.7 **Multiple Offices.** The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 8.4 of this Article.

Section 8.8 **Duties.** The duties of the officers are as follows:

President The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

Vice-President The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board of Directors.

Secretary The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; if the Board deems appropriate, cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the Membership at its regular annual meeting, and deliver a copy of each to the Members.

ARTICLE IX **COMMITTEES**

The Board of Directors, may if it elects appoint a Nominating Committee, as provided in these Bylaws. In addition, the Board of Directors may appoint other committees as deemed appropriate in carrying out its purposes.

ARTICLE XI **ASSESSMENTS**

As more fully provided in the Declaration, each Member is obligated to pay to the Association general, special, utility, and default assessments and other charges which are and will be secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date of delinquency at the rate of eighteen percent (18%) per annum, and the Association may bring an action at law against the Sub-Unit Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. No Sub-Unit Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Sub-Unit.

ARTICLE XII
CORPORATE SEAL

The Association may obtain a seal, in such form as the Association may elect, having the name of the corporation, the year of incorporation, and the words "Corporate Seal".

ARTICLE XIII
AMENDMENTS

Section 13.1 These Bylaws may be amended, at a regular or special meeting of the Members, by Members holding two-thirds (2/3) of the Interests in Common Elements, in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments until such time as Sub-Units to which an aggregate of at least three-fourths (3/4) of the Interests in Common Elements than appurtenant to the Project have been conveyed by the Declarant to Sub-Unit purchasers.

Section 13.2 In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XIV
MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the Directors of THE METRO CONDOMINIUMS ASSOCIATION, INC., have hereunto set our hands this 20 day of June, 2008.

WOOD CITY CENTRE ASSOCIATES, L.L.C., a Utah
limited liability company

By: _____


Alan J. Wood, Manager

EXHIBIT C

(Attached to and forming a part of the
Declaration of Condominium for The Metro Condominiums)

All Units Are Located at 350 South 200 East, Salt Lake City, Utah

Interest in General Common Elements of The Metro Condominiums

(Representing an allocation of the Common Elements of the Residential Unit and Parking Units 3, 4 and 5 as described in the City Centre Condominium Project which collectively hold 44.2% of the Common Interests in the City Centre Condominium Project)

total units:				total sf:	2000.000000	100.00%	
121				119,908	Par	Interest in	
Floor #	Unit No.	Unit Style	Storage Unit	Parking No.	Sq. Ft.	Value	Common Area
1	100		S158	P382	1,190	18.188737	0.9094%
1	102		S101	P381	863	15.461647	0.7731%
1	104		S102	P378	1,012	16.704267	0.8352%
1	106		S254	P301	1,519	20.932507	1.0466%
2	200			P480	1,263	18.797537	0.9399%
2	202			P481	1,013	16.712606	0.8356%
2	204			P484	1,013	16.712606	0.8356%
2	206			P489	1,557	21.249418	1.0625%
3	300	C1	S250	P369, P370	1,391	19.865023	0.9933%
3	301	C1	S245	P371, P372	1,391	19.865023	0.9933%
3	302	A3	S142	P407	795	14.894546	0.7447%
3	303	B1	S143	P463	1,018	16.754305	0.8377%
3	304	A1	S141	P415	763	14.627675	0.7314%
3	305	B1	S144	P464	1,018	16.754305	0.8377%
3	306	A1	S140	P416	763	14.627675	0.7314%
3	307	S1	S124	P424	582	13.118184	0.6559%
3	308	S1	S123	P425	582	13.118184	0.6559%
3	309	B1	S145	P451	1,018	16.754305	0.8377%
3	310	B1	S146	P462	1,018	16.754305	0.8377%
3	311	B1	S147	P452	1,018	16.754305	0.8377%
3	312	B3	S301	P476	975	16.395697	0.8198%
3	314	C2	S240	P332, P341	1,394	19.890042	0.9945%
3	316	B1	S148	P477	1,018	16.754305	0.8377%
3	317	S1	S122	P405	582	13.118184	0.6559%
3	318	B1	S149	P478	1,018	16.754305	0.8377%
3	319	B3	S701	P482	975	16.395697	0.8198%
3	320	B1	S150	P479	1,018	16.754305	0.8377%
3	321	B2	S219	P333, P342	1,136	17.738393	0.8869%
3	322	C1	S253	P314, P323	1,391	19.865023	0.9933%
4	400	C1	S252	P365, P366	1,391	19.865023	0.9933%
4	401	C1	S251	P367, P368	1,391	19.865023	0.9933%
4	402	A3	S139	P417	795	14.894546	0.7447%
4	403	B1	S154	P453	1,018	16.754305	0.8377%

4	404	A1	S138	P426	763	14.627675	0.7314%
4	405	B1	S152	P454	1,018	16.754305	0.8377%
4	406	A1	S137	P472	763	14.627675	0.7314%
4	407	S1	S121	P471	582	13.118184	0.6559%
4	408	S1	S120	P470	582	13.118184	0.6559%
4	409	B1	S153	P455	1,018	16.754305	0.8377%
4	410	B1	S154	P456	1,018	16.754305	0.8377%
4	411	B1	S155	P457	1,018	16.754305	0.8377%
4	412	B3	S402	P488	975	16.395697	0.8198%
4	413	S2	S119	P404	693	14.043894	0.7022%
4	414	C2	S241	P331, P340	1,394	19.890042	0.9945%
4	415	A2	S136	P403	774	14.719412	0.7360%
4	416	S1	S156	P487	1,018	16.754305	0.8377%
4	417	S1	S118	P402	582	13.118184	0.6559%
4	418	B1	S157	P486	1,018	16.754305	0.8377%
4	419	B3	S401	P485	975	16.395697	0.8198%
4	420	B1	S211	P483	1,018	16.754305	0.8377%
4	421	B2	S220	P318, P327	1,136	17.738393	0.8869%
4	422	C1	S246	P313, P322	1,391	19.865023	0.9933%
5	500	C1	S235	P363, P364	1,391	19.865023	0.9933%
5	501	C1	S236	P353, P354	1,391	19.865023	0.9933%
5	502	A3	S133	P469	795	14.894546	0.7447%
5	503	B1	S210	P458	1,018	16.754305	0.8377%
5	504	A1	S231	P468	763	14.627675	0.7314%
5	505	B1	S103	P459	1,018	16.754305	0.8377%
5	506	A1	S134	P467	763	14.627675	0.7314%
5	507	S1	S117	P466	582	13.118184	0.6559%
5	508	S1	S116	P465	582	13.118184	0.6559%
5	509	B1	S104	P460	1,018	16.754305	0.8377%
5	510	B1	S105	P461	1,018	16.754305	0.8377%
5	511	B1	S230	P414, P423	1,018	16.754305	0.8377%
5	512	B3	S502	P413, P422	975	16.395697	0.8198%
5	513	S2	S115	P401	693	14.043894	0.7022%
5	514	C2	S242	P330, P339	1,394	19.890042	0.9945%
5	515	A2	S133	P491	774	14.719412	0.7360%
5	516	B1	S201	P412, P421	1,018	16.754305	0.8377%
5	517	S1	S114	P490	582	13.118184	0.6559%
5	518	B1	S202	P411, P420	1,018	16.754305	0.8377%
5	519	B3	S501	P410, P419	975	16.395697	0.8198%
5	520	B1	S203	P409, P418	1,018	16.754305	0.8377%
5	521	B2	S221	P317, P326	1,147	17.830130	0.8915%
5	522	C1	S547	P312, P321	1,391	19.865023	0.9933%
6	600	C1	S237	P357, P358	1,391	19.865023	0.9933%
6	601	C1	S234	P355, P356	1,391	19.865023	0.9933%
6	602	A3	S132	P447	795	14.894546	0.7447%

6	603	B1	S204	P445, P446	1,018	16.754305	0.8377%
6	604	A1	S131	P448	763	14.627675	0.7314%
6	605	B5	S602	P435, P444	1,066	17.154612	0.8577%
6	606	A1	S130	P449	763	14.627675	0.7314%
6	607	S1	S113	P309	582	13.118184	0.6559%
6	608	S1	S112	P450	582	13.118184	0.6559%
6	609	B1	S205	P434, P443	1,018	16.754305	0.8377%
6	610	B1	S206	P433, P442	1,018	16.754305	0.8377%
6	611	B1	S207	P432, P441	1,018	16.754305	0.8377%
6	612	B3	S601	P431, P440	975	16.395697	0.8198%
6	613	S2	S111	P473	693	14.043894	0.7022%
6	614	C2	S243	P329, P338	1,394	19.890042	0.9945%
6	615	A2	S129	P474	774	14.719412	0.7360%
6	616	B1	S208	P430, P439	1,018	16.754305	0.8377%
6	617	S1	S110	P475	582	13.118184	0.6559%
6	618	B1	S209	P429, P438	1,018	16.754305	0.8377%
6	619	B3	S229	P428, P437	975	16.395697	0.8198%
6	620	B1	S213	P427, P436	1,018	16.754305	0.8377%
6	621	B2	S222	P316, P325	1,147	17.830130	0.8915%
6	622	C1	S212, S232, S248	P311, P320, P408	1,391	19.865023	0.9933%
7	700	C1	S239	P359, P360	1,391	19.865023	0.9933%
7	701	C3	S238	P361, P362	1,403	19.965100	0.9983%
7	702	A3	S233, S128	P350	795	14.894546	0.7447%
7	703	B1	S214	P348, P349	1,018	16.754305	0.8377%
7	704	A1	S127	P351	763	14.627675	0.7314%
7	705	B5	S228	P346, P347	1,066	17.154612	0.8577%
7	706	A1	S126	P352	763	14.627675	0.7314%
7	707	S1	S109	P308	582	13.118184	0.6559%
7	708	S4	S108	P373	647	13.660266	0.6830%
7	709	B1	S215	P306, P307	1,018	16.754305	0.8377%
7	710	B1	S216	P304, P305	1,018	16.754305	0.8377%
7	711	B1	S217	P302, P303	1,018	16.754305	0.8377%
7	712	B3	S227	P374, P375	975	16.395697	0.8198%
7	713	S2	S107	P376	693	14.043894	0.7022%
7	714	C2	S244	P328, P337	1,394	19.890042	0.9945%
7	715	A2	S125	P406	774	14.719412	0.7360%
7	716	B4	S226	P335, P344	1,054	17.054535	0.8527%
7	717	S1	S106	P377	582	13.118184	0.6559%
7	718	B4	S225	P334, P343	1,054	17.054535	0.8527%
7	719	B3	S224	P379, P380	975	16.395697	0.8198%
7	720	B1	S218	P336, P345	1,018	16.754305	0.8377%
7	721	B2	S223	P315, P324	1,147	17.830130	0.8915%
7	722	C3	S249	P310, P319	1,403	19.965100	0.9983%

2000.000000