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Gary W. Ott  
Recorder, Salt Lake County, UT  
ADVANTAGE MGMT  
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2225 Murray Holladay Rd., Suite 111  
Salt Lake City, UT 84117

## AMENDMENT TO THE DECLARATION OF CONDOMINIUM

**This Amendment to the Declaration of Condominium ("Declaration") that established a condominium project known as Draper Peaks Condominiums is executed on the date set forth below by the Management Committee for Draper Peaks Homeowners Association having received the necessary approvals of the Owners.**

### RECITALS

A. Real property in Salt Lake County, Utah, known as Draper Peaks Condominiums was subjected to certain covenants, conditions, and restrictions pursuant to a Declaration recorded November 2, 2004 as Entry No. 9214131, records of Salt Lake County, Utah ("CC&Rs");

B. This amendment shall be binding against the property described in EXHIBIT A and the Declaration and any annexation or supplement thereto;

C. This amendment is intended to prevent higher insurance rates, higher mortgage rates or the inability to obtain a mortgage, lower property values, higher crime, and a higher rate of rules and covenants violations, which are associated with communities with a high level of investor owned Units;

D. The Association deems a rental restriction in the best interests of the Owners, their health, safety and welfare and also deems a rental restriction necessary to preserve the pool of prospective buyers by ensuring the qualification of the project for financing, preserving the aesthetic appeal of the community, and ensuring competitive appreciation of the Units.

E. Pursuant to Article III, Section 32(b) of the CC&Rs, the Management Committee certifies that at least 67% of the Owners have affirmatively approved this Amendment;

F. Pursuant to Article III, Section 32(b) of the CC&Rs, the unanimous consent of Commercial Unit Owners is not required because there are not Commercial Units affected by this Amendment.

G. Pursuant to Article III, Section 31(e) of the CC&Rs to be eligible to vote on this amendment a Mortgagee must give the Association a written request. The Management Committee certifies that the Association has not received any written requests from Mortgagees; accordingly, the Association does not recognize any Eligible Mortgagees. Pursuant to Article III, Section 32(f) of the CC&Rs the consent of Eligible Mortgagees holding at least 51% of the undivided ownership interest in the Common Areas is required to impose leasing restrictions. Because there are not Eligible Mortgagees, no consents are required.

**NOW, THEREFORE,** the Association, by and through its Management Committee, hereby amends the CC&Rs as follows: (*New portions are in italics. All other portions are already a part of the CC&Rs and will remain unchanged.*)

**Article III Section 9 of the CC&Rs is hereby amended in its entirety and shall read as follows:**

9. Leases. Notwithstanding anything to the contrary contained in the Declaration, the leasing or renting of any Unit within the Project shall be governed by this Section. "Lease" or "rent" shall mean granting the right to use or occupy a Lot to a non-owner while no Owner occupies the Lot as their primary residence. Lots owned by business entities or trusts shall be considered leased regardless of who occupies the Lot.

a) Rental Lease Limit. No Owner may lease or rent less than the entire Unit (i.e., renting individual rooms is not permitted) and no Owner may lease or rent any Unit for a period of less than twelve (12) consecutive months. *No Unit may be rented or leased if the rental or lease results in more than 30% of the Units ("Rental-Lease Limit") being rented or leased at the same time (including Grandfathered Units).*

b) Leases must be to a single family as defined by Draper City Municipal Code Section 9-3-040 "Family" as it may be amended or replaced from time to time.

c) Application and Approval. Prior to renting or leasing any Unit, an Owner shall apply to the Management Committee for approval. The Management Committee shall review the application and make a determination of whether the rental or lease will exceed the Rental-Lease Limit or qualify for a Hardship Exemption. The Management Committee shall:

(1) *Approve the application if it determines that the rental or lease complies with the minimum lease term and will not exceed the Rental-Lease Limit or qualifies for a Hardship Exemption; or*

(2) *Deny the application if it determines that the rental or lease of the Unit does not comply with the minimum lease term, will exceed the Rental-Lease Limit, or does not qualify for a Hardship Exemption.*

d) Hardship Exemption. *In an effort to avoid undue hardships or practical difficulties the following classes of Owners shall be exempt from the Lease Limit, after application and approval by the Management Committee:*

(1) *An Owner in the military for the period of the Owner's deployment;*

(2) *An Owner whose employer has relocated the Owner for no less than one year;*

(3) *An Owner will be relocating to perform charitable service for no less than one year;*

(4) *A Unit occupied by the Owner's parent, child, or sibling;*

(5) *A Unit owned by a trust or other entity created for estate planning purposes if the trust or other estate planning entity was created for the estate of and is occupied by:*

(A) *A current occupant of the Unit; or*

(B) *The parent, child, or sibling of the current occupant of the Unit.*

*The Management Committee shall have sole discretion to approve an Owner's application to temporarily rent or lease the Owner's Unit. The Management Committee may not approve an application to rent or lease less than the Owner's entire Unit.*

e) Multiple Unit Ownership. *An Owner is not eligible to rent more than one Unit until the pending applications of:*

(1) All Owners who are not currently renting or leasing a Unit have been approved;  
and

(2) All Owners who are currently renting or leasing fewer Units than the applicant have been approved.

f) Review of Rental Applications. Applications from an Owner for permission to rent or lease shall be reviewed and approved or denied by the Management Committee pursuant to the following:

(1) The Management Committee shall review applications for permission to rent or lease in chronological order based upon the date of receipt of the application. Within ten (10) business days of receipt, the Management Committee shall approve or deny an application and shall notify the Owner within 15 business days of receipt of the application if permission is not given and the reason for the denial. If the Management Committee fails to notify the Owner within 15 business days of receipt of the application, the application shall be deemed to be denied.

(2) *If an Owner's application is denied, the applicant may be placed on a waiting list according to the date the application was received so that the Owner whose application was earliest received will have the first opportunity to rent or lease.*

g) Application Form; Approval Process; Waiting List. *An application form, the application and approval process, a waiting list, and any other rules deemed necessary by the Management Committee to implement a rental restriction shall be established by rules adopted by resolution of the Management Committee consistent with any adopted rental restriction amendments, if any.*

h) Lease Agreement. All Owners shall use and provide the Management Committee with

a copy of a written lease agreement within 10 days after the term of the lease commences, which shall be kept on file with the books and records of the Association so that the Association may determine the number of Units rented or leased. All leases shall require the tenant to obey and be subject to the Declaration, Bylaws and rules and regulations of the Association. Owners shall provide tenants with a copy of the Declaration, Bylaws, and rules and regulations.

i) Recovery of Costs and Attorney Fees. The Association shall be entitled to recover from the offending Owner its costs and attorney's fees incurred for enforcement of any rental restriction amendments that are adopted by the Members of the Association, regardless of whether any lawsuit or other action is commenced. The costs and attorney's fees shall be collectable in the same manner as assessments.

j) Grandfather Clause. *As of the date of recording of this amendment, any Owner that is currently renting or leasing a Unit ("Grandfathered Owner") may continue to rent or lease their Unit until such time as the Unit is sold or title is otherwise transferred to a new Owner of record. Title shall have transferred if more than 75% membership interest in a limited liability company or 75% of the shares in a corporation has been sold within a consecutive 12 month period. However, notwithstanding the grandfather provision above, a Grandfathered Owner shall use a written lease agreement beginning at the commencement of the next lease term after the date of this amendment.*

k) Termination of Lease or Rental Agreement for Violations. In addition to any other remedies available to the Association, the Management Committee may require the Owner to terminate a lease or rental agreement if the Management Committee determines that any Owner, lessee, or tenant has violated any provision of this Declaration, the Articles of Incorporation, the Bylaws, or any amendments thereto, or the rules and regulations adopted thereto.

IN WITNESS WHEREOF, the Association, by and through its President and Secretary, has executed this Amendment as of the 23 day of, May 2013, in accordance with Article III, Section 32(d) of the CC&Rs. The Management Committee hereby certifies that all necessary approvals required by Article III, Section 32 were obtained as described in the Recitals.

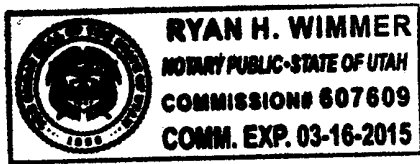
DRAPER PEAKS HOMEOWNERS ASSOCIATION

Jack Tracy  
President

Melissa Hesterman  
Secretary

STATE OF UTAH            )  
                                      :SS  
County of Utah            )

On the 23 day of MAY, 2013, personally appeared Jack Tracy and Melissa Hesterman who, being first duly sworn, did that say that they are the President and Secretary of the Association and that the seal affixed to the foregoing instrument is the seal of said Association and that said instrument was signed and sealed in behalf of said Association by authority of its Management Committee; and each of them acknowledged said instrument to be their voluntary act and deed.



Ryan H. Wimmer  
Notary Public for Utah

**EXHIBIT A**  
**Legal Description**

28301800010000 UNIT 1, BLDG A, DRAPER PEAKS CONDOMINIUMS PHASE 1. 9056-5344  
28301800020000 UNIT 2, BLDG A, DRAPER PEAKS CONDOMINIUMS PHASE 1. 9056-5344  
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