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BY: KRP, DEPUTY - WI 46 P.

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
AND BYLAWS FOR

FISHER LANE ~~SUBDIVISION~~ P. U. D.

P.U.D. ~~SUBDIVISION~~ This Declaration of Covenants, Conditions and Restrictions for FISHER LANE ~~SUBDIVISION~~ (the "Declaration") is made and executed this the 19th day of June, 2017, by LF Fisher Lane, LLC, 4505 S. Wasatch Blvd, Suite 130, Salt Lake City, UT 84124 (the "Declarant")

RECITALS:

- A. This property will now be known as Fisher Lane ~~Subdivision~~ P. U. D.
- B. This Declaration affects that certain real property located in Salt Lake County, Utah described with particularity in Article II below (hereinafter referred to as the "Tract").
- C. This residential planned unit development includes certain Lots, Common Area, and other improvements. All of such construction has been, or is to be, performed in accordance with the plans contained in the Plat Map to be recorded hereafter.
- F. The Homeowners Association shall own the Common Area, subject to the Plat Map and the covenants, conditions and restrictions set forth herein.
- G. The Tract and all improvements now or hereafter constructed thereon are subject to the terms, covenants and conditions of this Declaration. The Project is to be known as "FISHER LANE ~~SUBDIVISION~~" P. U. D.

NOW, THEREFORE, for the reasons recited above and subject to the covenants, conditions and restrictions set forth below, the following Declaration is recorded:

I. DEFINITIONS

When used in this Declaration (including in that portion hereof entitled "Recitals"), each of the following terms shall have the meaning indicated.

1. Additional Charges shall mean and refer cumulatively to all collection and administrative costs, including but not limited to all attorney's fees, collection fees, late charges, service fees, filing and recordation fees, accruing interest, fines, and expenditures actually incurred or assessed by the Association.
2. Articles of Incorporation shall mean and refer to the Articles of Incorporation of the FISHER LANE SUBDIVISION HOMEOWNERS ASSOCIATION on file or to be filed with the Utah Department of Commerce.
3. Assessments shall mean and refer the amounts levied against a Lot or Lot Owner.
4. Association shall mean and refer to association of all of the Owners at the FISHER LANE SUBDIVISION, acting as a class or group.
5. Board shall refer to the Board of Directors.
6. Building shall mean and refer to any of the structures constructed in the Project.
7. Bylaws shall mean and refer to the document attached to this Declaration as Exhibit "B".
8. Capital Improvement shall mean and refer to all non-recurring expenses (as opposed to day-to-day expenses) to add or significantly modify fixed assets (significant meaning a modification that would be two-times the expenses of replacing the original material) in the Project intended to enhance, improve or ameliorate the useful life, utility, value or beauty of the Common Areas or Facilities.
9. Common Areas shall mean and refer to all real property in the Project in which the Association owns an interest for the common use and benefit of its Members, their successors, assigns, tenants, families, guests and invitees, including but not limited to the following items:
 - a) The real property and interests in real property submitted hereby, including the entirety of the Tract and all improvements constructed thereon, excluding the individual Lots.
 - b) All Common Areas and Facilities designated as such in the Plat Map or Maps; and

- c) All other parts of the Project normally in common use or necessary or convenient to the use, existence, maintenance, safety, operation or management of the Property owned by the Association for the common benefit of its Members.

10. Common Expense shall mean and refer to:

- a) All sums lawfully assessed against the Owners;
- b) Expenses of administration, maintenance, repair or replacement of the Common Areas;
- c) Expenses allocated by the Association among the Owners;
- d) Expenses agreed upon as common expenses by the Board; and
- e) Expenses declared common expenses by the Declaration.

11. Community shall mean and refer to the Project.

12. Community Wide Standard shall mean and refer to the standard of conduct, maintenance, or other activity generally prevailing in the Community as determined by the Board from time to time.

13. Declaration shall mean and refer to this Declaration of Covenants, Conditions and Restrictions of FISHER LANE SUBDIVISION. P. U. D.

14. Dwelling Unit shall mean and refer to the living unit or residential structure constructed upon a Lot.

15. Eligible Insurer shall mean and refer to an insurer or governmental guarantor or a mortgage or trust deed who has requested notice in writing of certain matters from the Association in accordance with this Declaration.

16. Eligible Mortgagee shall mean and refer to a mortgagee, beneficiary under a trust deed, or lender who has requested notice in writing of certain matters from the Association in accordance with this Declaration.

17. Eligible Votes shall mean and refer to those votes available to be cast on any issue before the Association or the Board, as determined in accordance with Article III Section 12. A vote which is for any reason suspended is not an "eligible vote".

18. Land shall mean and refer to all of the real property subject to this Declaration.

19. Lot shall mean and refer to a portion of the Property, other than the Common Area, intended for any type of independent ownership and use as may be set out in this Declaration and as shall be shown on the Plat Map filed in conjunction with this Declaration or amendments thereto. Where the context indicates or requires, the term Lot includes any Building, physical structure or improvement constructed on the Lot.

20. Lot Number shall mean and refer to the number, letter or combination thereof designating a particular Lot.

21. Lot Owner shall mean and refer to the person who is the owner of record (in the office of the County Recorder of Salt Lake County, Utah) of a Lot. The term Lot Owner does not mean or include a mortgagee or a beneficiary or trustee under a deed of trust unless and until such party has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.

22. Majority shall mean and refer to those eligible votes of Owners or other groups as the context may indicate totaling more than fifty (50%) percent of the total eligible number, including both Class A and Class B Members.

23. Board shall mean and refer to those Lot Owners duly elected and qualified to manage, operate and regulate the Association.

24. Map shall mean and refer to the Plat Map on file in the office of the County Recorder of Salt Lake County.

25. Member shall mean and refer to an Owner obligated, by virtue of his Ownership, to be a shareholder in the Association.

26. Mortgage shall mean and refer exclusively to either a first mortgage or first deed of trust on any Lot, but shall not mean or refer to an executory contract of sale.

27. Mortgagee shall mean and refer exclusively to a mortgagee under either a first mortgage or a beneficiary under a first deed of trust on any Lot, but shall not mean or refer to a seller under an executory contract of sale.

28. Open Space shall mean the landscaped Common Areas.

29. Owner shall mean and refer to the Lot Owner.

30. Parking Pads shall mean and refer to the cement or concrete, (or other construction material approved in writing by the ARC) parking pad in the side yard of

a Lot intended for the parking or storing of a Recreational, Commercial or Oversized Vehicle.

31. Period of Declarant's Control shall mean and refer to the period of time during which Class B membership exists.

32. Person shall mean and refer to a natural person, corporation, partnership, trust, limited liability company, or other legal entity.

33. Phase shall mean all improvements which are constructed and all appurtenances, rights, obligations, and legal relationships which come into existence in conjunction with the submission of the tract.

34. Plat Map shall mean and refer to the Plat Map or Maps of FISHER LANE SUBDIVISION, on file in the office of the County Recorder of Salt Lake County, as they may be amended from time to time. The Plat Map will show the location of the Lots, and Common Areas.

35. Private Yard Area shall mean and refer to those areas, if any, designated herein or on the Maps as reserved for use of a certain Lot to the exclusion of other Lots.

36. Project shall mean and refer to the FISHER LANE SUBDIVISION.

37. Project Documents shall mean the Declaration, Bylaws, Resolutions, and Rules and Regulations, and Articles of Incorporation.

38. Property shall mean and refer to all of the land or real estate, improvements, and appurtenances submitted to this Declaration.

39. Recreational, Oversized or Commercial Vehicle shall mean and refer to any recreational, commercial or oversized vehicle, motor home, commercial vehicle, tractor, golf cart, mobile home or trailer (either with or without wheels), camper, camper trailer, boat or other watercraft, boat trailer, horse trailer, or any other recreational, oversized or commercial transportation device of any kind.

40. Single Family Home or Residence shall mean and refer to both the architectural style of a Dwelling Unit and the nature of the residential use permitted.

41. Subdivision shall mean and refer to FISHER LANE SUBDIVISION consisting of a single phases and as it may be amended or expanded from time to time.

42. Trade and Business shall be construed to have their ordinary, generally accepted meanings, and shall include, without limitation, any occupation, work, or activity undertaken on an ongoing basis which involves the provision of goods or

services to persons other than the provider's family and for which the provider receives a fee, compensation, or other form of consideration, regardless of whether: (a) such activity is engaged in full or part-time; (b) such activity is intended to or does generate a profit; or (c) a license is required therefore.

II. Submission

The land described with particularity on Exhibit "A" attached hereto and incorporated herein by this reference, is located in Salt Lake County, Utah, is hereby submitted to the terms, covenants and conditions of this Declaration, and is hereby made subject to, and shall be governed and regulated by this Declaration of restrictive covenants. In addition:

The Land is SUBJECT TO the described easements and rights of way, TOGETHER WITH all easements, rights-of-way, and other appurtenances and rights incident to, appurtenant to, or accompanying the above-described parcel of real property.

ALL OF THE FOREGOING IS SUBJECT TO: All liens for current and future taxes, fees, and charges imposed or levied by governmental or quasi-governmental authorities; all Patent reservation and exclusions; any mineral reservations of record and rights incident thereto; all instruments of record which affect the above-described Tract or any portion thereof, including without limitation, any mortgage or deed of trust; all visible and necessary easements and rights-of-way of record; any easements, rights-of-way, encroachments, or discrepancies shown on or revealed by the Plat Maps or otherwise existing; an easement for each and every common area improvement, equipment, pipes, lines, cables, wires, utility systems, or similar facilities which traverse or partially occupy the above-described Tract; and all easements necessary for servicing, repairing, ingress to, egress from, maintenance of, and replacement of all such common area improvements, equipment, pipes, lines, cables, wires, utility systems, and similar facilities.

III. COVENANTS, CONDITIONS, AND RESTRICTIONS

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

1. **Description of Improvements.** The significant improvements in the Project include, or may include, but not limited to, up to eight (8) Lots and Common Areas. The Common Areas may or may not contain green space, landscaping, fences, roads, utility

systems, and entry way or ways. The Buildings and Dwelling Units shall be built with approval of the ARC. The Project may also contain other improvements of a less significant nature.

2. Description and Legal Status of the Property. The Lots shall be individually owned and the Common Areas and Facilities shall be owned by the Association. The Maps show the Lot Number of each Lot, its location and the Common Areas and Facilities to which it has immediate access.

3. Membership in the Association. Membership in the Association is appurtenant to the ownership of a Lot, and may not be partitioned.

4. Conveyancing. Any deed, lease, mortgage, deed of trust, or other instrument conveying or encumbering a Lot shall describe the interest or estate involved substantially as follows:

All of LOT NO. _____ contained within FISHER LANE SUBDIVISION, as the same is identified in the Record of Plat Map recorded in Salt Lake County, Utah as Entry No. _____, in Book _____, at Page (as said Record of Plat Map may have heretofore been amended or supplemented) and in the Declaration of Covenants, Conditions and Restrictions of FISHER LANE SUBDIVISION, recorded in Salt Lake County, Utah as Entry No. _____, in Book _____, at Page _____, (as said Declaration may have heretofore been amended or supplemented), together with an undivided percentage of ownership interest in the Association.

Regardless of whether or not the description employed in any such instrument is in the above specified form, all provisions of this Declaration shall be binding upon and shall inure to the benefit of any party who acquires any interest in a Lot. Neither the membership in the Association, nor the right of non-exclusive use of a Common Area shall be separated from the Lot to which it appertains; and, even though not specifically mentioned in the instrument of transfer, such mandatory membership in the Association and such right of exclusive use shall automatically accompany the transfer of the Lot to which they relate.

5. Statement of Purpose and Restrictions on Use. The purpose of the Project is to provide residential housing for Owners, residents and guests, all in accordance with this Declaration. The Lots and Common Areas and Facilities shall be used and occupied, subject to the following:

a) Nature and Restrictions on Ownership and Use in General. Each Owner shall have and enjoy the privileges of fee simple Ownership of his Lot. There shall be no requirements concerning who may own a Lot, it being intended that they may and shall

be owned as any other property rights by persons. Each of the Dwelling Units shall be occupied by the Owner, his family, guest or tenants as a private residence and for no other purpose.

b) Title to the Common Area. The Common Area shall be owned by the Association.

c) Mandatory Association. Each purchaser of a Lot shall automatically become a member of the Association.

d) Member's Easements and Rights of Way. Every Member of the Association shall as an Owner have the right and non-exclusive easement to use and enjoy the Common Area and Facilities. Such right and easement shall be appurtenant to and shall pass with the title to every Lot, subject to the following restrictions:

- (1) The right of the Association to limit the number of guests and residents;
- (2) The right of the Association to suspend the voting privilege;
- (3) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for the purpose of providing utilities and similar or related purposes.
- (4) The right of the Board to adopt rules and regulations and to establish fines and penalties for violations pursuant to Utah code.
- (5) The right of the Association to require Owners who rent or lease their property to transfer their Common Area and Facility rights to the renter or lessee for the term of the contract.
- (6) The right of the Association to require Owners who rent or lease their property to include the following provisions in their rental or lease agreements:
 - (a) Renters/lessees must acknowledge that the home is part of a Homeowners Association and as such are subject to all rules, regulations, and governing documents. Renters/lessees must be provided a copy/access to the required Homeowners Association documents.
 - (b) Renters/lessees must acknowledge that the Homeowners Association may terminate their Common Area and Facility rights if in violation of the community's rules, regulation, and/or governing documents.

e) Restrictions and Limitations of Use. The use of the Lots, of whatever kind, is subject to the following guidelines, limitations and restrictions:

(1) Parties Bound. The Project Documents shall be binding upon all Owners, occupants and residents as well as their family members, guests, and invitees.

(2) Nuisance. It shall be the responsibility of each Owner, occupant and resident to prevent the creation or maintenance of a nuisance in, on or about the Project. For purposes of this section a "nuisance" includes but is not limited to the following:

a. The development of any unclean, unhealthy, unsightly, or unkept condition on, in or about a Lot or the Common Areas;

b. The storage of any item, property or thing that will cause any Lot or the Common Area to appear to be in an unclean or untidy condition or that will be noxious to the senses;

c. The storage of any substance, thing or material upon any Lot or in the Common Areas that will emit any foul, unpleasant or noxious odors, or that will cause any noise or other condition that will or might disturb the peace, quiet, safety, comfort, or serenity of the other residents at the Project;

d. The creation or maintenance of any noxious or offensive condition or activity in or about any Lot or the Common Areas;

e. Actions or activities tending to cause embarrassment, discomfort, annoyance, distress or a disturbance to any other Owner, occupant or residents, as well as their family members, guests or invitees, particularly if the police or sheriff must be called to restore order;

f. Maintaining any plants, animals, devices or items, instruments, equipment, machinery, fixtures, or things of any sort whose activities or existence in any way is illegal, noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of the Community by other Owners, occupants or residents, as well as their family members, guests or invitees;

(3) Unsightly Work, Hobbies or Unkept Condition. The pursuit of hobbies or other activities, including but not limited to the assembly and disassembly of motor vehicles and other mechanical devices which might tend to cause disorderly, unsightly, or unkept conditions, shall not be pursued or undertaken on any part of the Project.

(4) Subdivision of a Lot. No Lot shall be subdivided or partitioned.

(5) **Firearms, Incendiary Devices and Graffiti.** The use of firearms and incendiary devices, or the painting of graffiti, within the Project is prohibited. The term firearms includes but is not limited to all guns, pistols, handguns, rifles, automatic weapons, semi-automatic weapons, BB guns, pellet guns, sling shots, wrist-rockets, blow-dart guns, and other firearms of all types, regardless of size.

(6) **Temporary Structures.** No Owner or resident shall place upon any part of the Project any temporary structures including but not limited to tents, trailers, or sheds, without the prior written consent of the Board.

(7) **Energy Conservation Equipment.** No solar energy collector panels, other energy conservation equipment or attendant hardware shall be constructed or installed in, on, above or under the Property without the prior written consent of the ARC. Such equipment shall only be placed on sides and rear exposures of homes.

(8) **Business Use.** No resident may operate a commercial trade or business in or from his Lot with employees of any kind. No commercial trade or business may store any inventory over 250 cubic feet, and it must be contained within the Dwelling Unit. No commercial trade or business may be conducted in or from a Lot or Dwelling Unit unless (a) the business activity conforms to all home occupation and zoning requirements governing the Project; (b) the operator has all appropriate licenses and/or permits; (c) the business activity satisfies the Home Occupation Guidelines adopted by the Board, as they may be modified from time to time; and (d) the resident has obtained the prior written consent of the management. Notwithstanding the foregoing, the leasing of a Lot shall not be considered a trade or business within the meaning of this subsection.

(9) **Storage and Parking of Vehicles.** The driving, parking, standing and storing of motor vehicles in, on or about the Project shall be subject to the following:

a. The parking rules and regulations adopted, amended, modified, changed or repealed by the Board from time to time;

b. Parking of Recreational, Commercial or Oversized Vehicles, i.e., boats, trailers, motor homes, campers, utility trailers, motorcycles, heavy equipment or non-passenger vehicles (e.g., Bobcat), and the like (collectively "RV") are not allowed in the Common Areas.

c. No motor vehicle or trailer may be parked or stationed in such a manner so as to create a potentially dangerous situation or obstacle, or so as to inhibit or block reasonable access to a home, driveway, garage, parking space, driving lane, road or entry;

d. Except for purposes of loading and unloading, no recreational vehicle or trailer may be parked or stationed along any street or road, or in front of any sidewalk, walkway, garage, driveway, building or home. No recreational vehicle or trailer may be parked in an unauthorized common area overnight.

e. Residents may only park their motor vehicles within their designated garages, driveways, or other designated common areas. Parking of motor vehicles in the front, side or rear landscaped areas are prohibited without the express prior consent of the Board.

f. Residents may not park their motor vehicles in red zones, fire lanes, or other unauthorized areas.

g. No Owner or Resident may repair or restore any motor vehicle or trailer of any kind in, on or about any lot or the common area, except for emergency repairs, and then, for a period not to exceed 72 hours, only to enable movement of the vehicle or trailer to a proper repair facility. Damaged or inoperable, unlicensed or unregistered motor vehicles may not be stored so as to be visible to public view.

h. No garage may be altered in such a manner that the number of motor vehicles which may reasonably be parked therein after the alteration is less than the number of motor vehicles that could have been reasonable parked in the garage as originally designed and constructed.

i. All parking areas shall be used solely for the parking and storage of motor vehicles used for personal transportation.

(10) Aerials, Antennas, and Satellite Systems. Antennas and satellite dishes shall be permitted as established under FCC regulations. These devices should be placed out of view of neighboring units if possible. Such equipment shall only be placed on sides and rear exposures of homes.

(11) Windows and Window Coverings. No aluminum foil, newspapers, reflective film coatings, blankets or any other similar materials may be used to cover the exterior windows of any Dwelling Unit or garage. Sun shades and tinted windows are allowed.

(12) Pets. Large animals as that term is defined by city ordinance are not allowed. No pets, animals, livestock or poultry of any kind may be commercially bred at the project. Up to two (2) domestic pets, as that term is defined by city ordinance, per Lot are allowed; provided however, pets must be properly licensed and registered. Pets may not create a nuisance. Pet waste must be immediately picked up and properly disposed.

(13) Insurance. Nothing shall be done or kept in, on, or about any Lot or the Common Area which may result in the cancellation of the insurance on the Property or an increase in the rate of the insurance on the Project of what the Board, but for such activity, would pay.

(14) Laws. Nothing shall be done or kept in, on, or about any Lot or Common Area, or any part thereof, which would be a violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement of any governmental body.

(15) Damage or Waste. No damage to, or waste of, the Common Area shall be committed by any Owner or any invitee of any Owner, and each Owner shall indemnify and hold the Board and the other Owners harmless against all loss resulting from any such damage or waste caused by that Owner or an invitee; provided, however, that any invitee of the Board shall not under any circumstances be deemed to be an invitee or any other Owner.

(16) Structural Alterations. No structural alterations to any Building, Unit or the Common Area and Facilities are allowed without the prior written consent of the Board.

(17) Signs. On an owner's lot, no signs shall be displayed or otherwise affixed to or placed on the exterior walls, or on the inside or outside of windows or doors, without the prior written consent of the Board except Temporary "Open House" and "For Sale" signs in accordance to city and/or county code. All signs shall be professionally made. "For Rent" and "For Lease" signs are never allowed. No signs, including but not limited to, "For Sale," "For Rent" or "For Lease" shall be placed in, on or about the Common Areas. If the signs are placed without approval, the Board reserves the right to remove them.

a. Political and Other Signs. The posting of election signs are allowed no more than thirty days before an election, provided they are removed immediately thereafter. Other signs, pictures, posters, banners and the like are prohibited if visible outside the lot.

(19) Seasonal Decorations. Christmas lights and holiday decorations are allowed; provided they are removed within thirty days after the holiday, weather permitting.

(20) Accessory Buildings. Accessory buildings, permanent storage sheds, detached garage structures, conservatories or greenhouses and the like, and workshops must be approved in writing by the ARC. Any and all detached accessory buildings must conform in design and materials with the primary residential Dwelling.

- a. No tin or vinyl sheds are allowed.
- b. Any such structures constructed or installed without written authorization from the ARC shall be considered non-conforming and must be removed immediately upon request and the land restored to its original condition.

(21) Trash Containers. No garbage, trash, rubbish, refuse, waste, dust, or debris (collectively, "garbage") shall be allowed to accumulate so as to become a nuisance. During the week, all garbage shall be placed into plastic bags or other acceptable receptacles and deposited into designated trash containers, garbage cans or dumpsters. Individual trash containers shall not be placed or stored so as to be visible from the street except on garbage pick-up day or the night before. On garbage pick-up days, trash containers may not be left so as to be visible from outside the lot for a period longer than 24 consecutive hours.

6. Residential Leases. Any agreement for the leasing, rental, or occupancy of a Dwelling Unit (hereinafter in this Section referred to as a "lease") shall be in writing and provided to the Association upon request.

a. Every lease shall provide that the terms of such lease shall be subject in all respects to the provisions of the Project Documents and that any failure by the lessee there under to comply with the terms of the foregoing documents shall be a default under the lease. If any lease does not contain the foregoing provisions, such provisions shall nevertheless be deemed to be a part of the lease and binding on the Owner and lessee by virtue of their inclusion in this Declaration.

b. No Owner shall be permitted to lease his Unit for short term, transient, hotel, seasonal, vacation or corporate/executive use purposes, which are defined to include any use, occupancy or rental with an initial term or for an initial period of less than six (6) months. Daily or weekly rentals are prohibited.

c. No Owner may lease individual rooms to separate persons or less than his entire Dwelling Unit.

d. Any Owner who shall lease his Dwelling Unit shall be responsible for assuring compliance by the lessee with the Project Documents. Failure by an Owner to take legal action, including the institution of an eviction proceeding against his lessee who is in violation of the Project Documents, within ten (10) days after receipt of written demand so to do from the Board, shall entitle the Association to take any and all such action (for and in behalf of the Owner) including the institution of eviction proceedings. Neither the Association nor any agent retained by the Association shall be liable to the Owner or lessee for any damages arising out of an eviction prosecuted pursuant to this Section, if it is made in good faith.

e. If the Owner fails to pay assessments due by the dates specified, the manager or Board may deliver written notice to the tenant that demands future payments due to the owner be paid to the Association. Payment by the tenant to the association in compliance with this section will not constitute a default under the terms of the lease agreement.

f. Owner shall reimburse or pay the Association for all expenses incurred in construing or enforcing this section, including but not limited to reasonable attorneys fees and court costs. Such costs as are incurred by the Association in the performance of an item included in the Area of Personal Responsibility is a debt of the Owner at the time the assessment is made and is collectible as such.

7. Easements; Support, Maintenance and Repair. There are hereby RESERVED and the Association is hereby GRANTED a non-exclusive easement over, across, through, above and under the Lots, but not the Dwelling Unit, and the Common Area for the operation, inspection, maintenance and regulation of the Common Area and Lots, amenities and facilities, and landscaping and maintenance.

8. Liability of Owners and Residents for Damages. Any Owner, occupant or resident who is negligent or careless and thereby causes damage to any person or property within the Project shall be liable for said damage, loss or claim.

9. Encroachments. In the event that any portion of the Common Area or a Lot encroaches or comes to encroach upon other Common Area or a Lot as a result of construction, reconstruction, repair, shifting, settling, or movement, an easement for such encroachment is created hereby and shall exist so long as such encroachment exists.

10. Board. The Association shall be managed by a Board which shall be comprised of three (3) members. The Class B Member shall be entitled to appoint all members of the Board of Directors during the Class B Control Period. Any instrument executed by the Board that recites facts which, if true, would establish the Board's power and authority to accomplish through such instrument what is purported to be accomplished thereby, shall conclusively establish said power and authority in favor of any person who in good faith and for value relies upon said instrument. The Association shall, in connection with its exercise of any of the powers delineated below, constitute a legal entity capable of dealing in its Board name. The Board shall have, and is hereby granted, the following authority and powers:

a) To Enter. The power and authority to enter into or upon any Lot or Dwelling Unit to make repairs and to do other work reasonably necessary for the proper maintenance and operation of the Project, Common Areas and Facilities. Except in the case of emergency, reasonable prior notice shall be given to the residents.

b) Grant Easements. The authority, without the vote or consent of the Owners, Mortgagees, insurers or guarantors of any Mortgage, or of any other person, to grant or create, on such terms as it deems advisable, reasonable permits, licenses, and non-exclusive easements over, under, across, and through the Common Areas for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance, operation or regulation of the Project.

c) Execute Documents. The authority to execute and record, on behalf of all Owners, any amendment to the Declaration or Plat Map which has been approved by the vote or consent necessary to authorize such amendment.

d) Standing. The power to sue and be sued.

e) Enter Into Contracts. The authority to enter into contracts which in any way concern the Project, so long as any vote or consent necessitated by the subject matter of the agreement has been obtained.

f) Transfer Interests in Real Property. The power and authority to exchange, convey or transfer any interest in real property, so long as it has been approved by at least sixty-seven percent (67%) of the members in the Association.

g) To Purchase. The power and authority to purchase, otherwise acquire, and accept title to, any interest in real property so long as it has been approved by at least sixty-seven percent (67%) of the total number of eligible votes appertaining to all Lots within the Project including Developer votes.

h) To Add Property. The power and authority to add any real property, or interest therein, obtained pursuant to subparagraph (g) above to the Project, so long as it has been approved by at least sixty-seven percent (67%) of the total number of eligible votes appertaining to all Lots within the Project including Developer votes.

i) To Borrow Money. The power and authority to borrow money, provided that no indebtedness for borrowed funds shall exceed \$25,000 without the prior vote or approval of a majority of the members of the Association attending in person or by proxy at a meeting duly called and convened at which a quorum is present.

j) Promulgate Rules. The authority to promulgate such reasonable administrative guidelines, resolutions, rules, regulations, and procedures as may be necessary or desirable to aid the Board is maintained and used in a manner consistent with this Declaration.

k) Meetings. The authority to establish procedures for the conduct of its meetings.

l) All other Acts. The power and authority to perform any and all other acts, and to enter into any other transactions which may be reasonably necessary for the Board to perform its functions on behalf of the Owners.

11. Delegation of Management Responsibilities. The Association shall be professionally managed. No Board member or Owner shall be compensated for management services.

12. Classes of Membership and Voting Allocations. The Association shall have two class of membership described more particularly as follows:

a) Class A. Class A Members shall be all Owners with the exception of the Class B Members. Class A Members shall be entitled to vote on all issues before the Association. Each Class A Member shall have one (1) vote per Lot owned. No vote shall be cast or counted for any Lot not subject to assessment. When more than one (1) person or entity holds such interest in a Lot, the vote for such Lot shall be exercised as those persons or entities themselves determine and advise the Secretary of the Association prior to any meeting. In the absence of such advice, the vote of the Lot shall be suspended in the event more than one (1) person or entity seeks to exercise it.

b) Class B. The Class B Member shall be the Declarant. Each Class B Member shall have ten (10) votes per Lot owned. The rights of the Class B Member, including the right to approve actions taken under this Declaration and the Bylaws, are specified elsewhere in the Declaration and the Bylaws. The Class B Member shall be entitled to appoint all members of the Board of Directors during the Class B Control Period. The Class B membership shall terminate and shall be converted to Class A membership upon the first to occur of the following: (a) when 100% of the Lots created have certificates of occupancy issued thereon and have been conveyed to Persons other than the Declarant or builders holding title solely for purposes of development and sale, or (b) when, in its discretion, the Class B Member so determines.

13. Lists of Lot Owners. In the event of any transfer of a fee either the transferor or transferee shall furnish the Board with evidence establishing that the transfer has occurred and that the Deed or other instrument accomplishing the transfer is of record in the office of the County Recorder of Salt Lake County, Utah. The Board may for all purposes act and rely on the information concerning Lot ownership in its records or, at its option, the records of the county recorder. The address of any Owner shall be deemed to be the address of the Lot owned by such person unless the Board is otherwise advised in writing.

14. Reserve Analysis (Capital Assets and Table). At all times, the Association shall follow Reserve Analysis – Reserve Fund law as may be found, and amended from time to time, by U.C.A. 57-8a-211.

15. Operation, Maintenance and Alterations. The Lots and Common Area shall be maintained by the Owners and the Association, respectively, as follows:

a) Area of Common Responsibility. The Association shall maintain, repair and replace, as needed from time to time, the following:

1) All Common elements and facilities, including but not limited to all physical improvements, if any, constructed or installed on the Common Area;

2) All landscaping, green space, sprinkler systems, grass, sod, berms, flower and plant beds, ground cover, trees, shrubs, bushes and other plant life in the Common Area, to:

3) The entryways and monuments to the Project, if any, as long as they are not maintained by the property owner;

b) Area of Personal Responsibility. Each Owner shall maintain, repair and replace, as needed from time to time, the following:

1) His Dwelling Unit and Lot.

2) All utilities servicing his Lot, including but not limited to power, light, gas, hot and cold water, heating, refrigeration and air conditioning systems;

3) All fences and walls on his Lot;

c) Changing Items in the Areas of Common or Personal Responsibility. In its sole discretion, the Board may change any duty or obligation in the Areas of Common or Personal Responsibility, conditional only upon thirty (30) days prior written notice.

d) Design Guidelines. Owners shall comply with the Design Guidelines and attached hereto as Exhibit "C" and incorporated herein by this reference, and as they may be modified by the Board from time to time. Because of the design of the Project with its open and visible spaces, aesthetics are of paramount importance and the Association is hereby given permission to make decisions based purely on aesthetic considerations.

e) Standard of Care - Generally. The Property shall be maintained in a usable, clean, functional, safe, healthy, sanitary, attractive, and good condition, consistent with Community Standards. If a dispute arises between the Board and an Owner, occupant,

or resident as to the condition of a Lot, the decision of the Board shall be binding, final and conclusive.

f) Standard of Care - Landscaping. All landscaping in the Project shall be maintained and cared for by the Association.

g) Neglect. If the Board determines that any Owner has failed or refused to discharge properly his obligation with regard to the maintenance, repair, or replacement of items for which he is responsible hereunder, or that the need for maintenance, repair, or replacement of the Common Area and Facilities is caused through the willful or negligent act of any Owner or resident, or their family members, guests, visitors or invitees then the Association may, but is not obligated to, provide such maintenance, repair or replacement at the Owner's sole cost and expense, subject to the following:

(1) Debt and Lien. Such costs as are incurred by the Association in the performance of an item included in the Area of Personal Responsibility is a debt of the Owner at the time the assessment is made and is collectible in the manner set forth in Section 19 (b) below.

(2) Notice of Intent to Repair. Except in an emergency situation, the Board shall give the Owner written notice of the Association's intent to provide necessary maintenance, repair, or replacement at Owner's cost and expense. The notice shall set forth with reasonable particularity the maintenance, repair, or replacement deemed necessary by the Board. The Owner shall have ten (10) days after delivery of such notice within which to complete the maintenance or repair or, if the maintenance or repair is not capable of completion within such time period, to commence the maintenance or repair.

(3) Emergency Situation. If the Board in its sole discretion determines that an emergency exists, then notice and the opportunity to cure the default is not necessary and is deemed to have been waived.

(4) Optional Repairs. The decision of the Association to maintain, repair or replace any item is purely optional. If it elects to do any such work, then its agents or employees shall have a right of entry upon or into any Lot or Common Area as necessary to perform such work, and shall not be liable for trespass or invasion of privacy.

h) Alterations to the Common Area. No structural alterations of any kind shall be made to the Common Area and Facilities without the prior express written consent of the Board.

(1) The Declarant, so long as the Class B membership exists, reserves

the right to dedicate the open space and common areas to the City.

i) Color Scheme. Owners and residents may not change the color scheme in the Project, including the color of the exterior surface of the home, garage or garage door, without the prior written consent of the ARC.

j) Snow and Ice Accumulations. Each Owner is responsible for removing all ice and snow accumulations from his Lot and surrounding sidewalks.

k) Utilities. If the Association elects to provide electricity to certain Common Area lighting or irrigation systems from any individual Lot, the cost, nevertheless, shall be divided equally among all Owners.

16. Common Expenses. Each Owner, upon receipt of a deed or other document of conveyance or transfer to a Lot, agrees to and shall pay his share of the Common Expenses and Assessments against him or his Lot.

a) Purpose of Common Expenses. The Assessments provided for herein shall be used for the general purpose of operating the Project, promoting the recreation, health, safety, welfare, common benefit and enjoyment of the Owners, including the maintenance of any real and personal property owned by the Association, and regulating the Community, all as may be more specifically authorized from time to time by the Board.

b) Creation of Assessments. The Board shall establish and determine the Assessments.

c) Budget. At the annual meeting of the Association, the Board shall prepare and deliver to the Owners the Budget which:

(1) Itemization. Shall set forth an itemization of the anticipated Common Expenses for a twelve (12) month budget year.

(2) Basis. Shall be based upon advance estimates of cash requirements by the Board to provide for the payment of all estimated expenses growing out of or connected with the maintenance and operation of the Common Areas, which estimates shall include but are not limited to expenses of management, grounds maintenance, corporate taxes and special assessments, premiums for all insurance which the Board is required or permitted to maintain, common utilities, repairs and maintenance of the Common Areas and replacement of those elements of the Common Areas that must be replaced on a periodic basis, legal and accounting, any deficit remaining from a previous period; the creation of a reasonable contingency reserve, surplus or sinking fund, capital assets reserve, and other expenses and liabilities which may be incurred

by the Association for the benefit of the Owners under and by reason of this Declaration.

d) Apportionment. The common expenses shall be charged and voting rights shall be allocated to the Owners equally.

e) Personal Obligation of Owner. Each Owner is liable to pay his portion of the Common Expenses and all Assessments against him or his Lot, accruing interest, late Assessments and collection costs, including attorney fees. Provided, however, no first mortgagee or beneficiary under a first deed of trust (but not the Seller under an executory contract of sale such as a uniform real estate contract, land sales contract, or other similar instrument), who obtains title to a Lot pursuant to the remedies provided in the mortgage or trust deed shall be liable for unpaid Assessments which accrued prior to the acquisition of title. For purposes of this Section, the term "Owner" shall mean and refer jointly and severally to: (I) the Owner of both the legal and equitable interest in any Lot, (ii) the owner of record in the offices of the County Recorder of Salt Lake County, Utah, and (iii) both the Buyer and Seller under any executory sales contract or other similar instrument.

f) Equitable Changes. If the aggregate of all annual payments on all of the Lots is too large or too small as a result of unanticipated income or expenses, the Board may from time to time effect an equitable change in the amount of said payments. Owners shall be given at least thirty (30) days written notice of any changes.

g) Dates and Manner of Payments. The dates and manner of payment shall be determined by the Board.

h) Reserve Accounts. The Board shall establish and maintain a reserve account or accounts. The account shall be invested as determined by the Board.

i) Statement of Assessments Due. Upon written request, the Board shall furnish to any Owner a statement of Assessments due, if any, on his Lot.

j) Superiority of Assessments. All Assessments and liens created to secure the obligation to pay Assessments are superior to any homestead exemptions to which an Owner may be entitled, which, by acceptance of a deed or other document of conveyance or transfer of a Lot, each Owner agrees to subordinate or waive.

k) Rent Demand. If an Owner fails or refuses to pay any assessment when due, the Board may in accordance with state statute demand a rental tenant pay to the association all future lease payments due the owner.

l) Suspension of Right to Vote for Non-Payment. At the discretion of the Board, the right of an Owner to vote on issues concerning the Association may be suspended if

the Owner is delinquent in the payment of his Assessments, and has failed to cure or make satisfactory arrangements to cure the default after reasonable notice of at least ten (10) days.

17. a) Reinvestment Fee. Each purchaser of a Lot, excluding Developers, shall make initial contributions to the Association in a reasonable amount as determined by the Board. Such amounts paid shall not be deemed to be advance payments of the Assessment, but shall be in addition thereto.

b) Transfer of Title. The Association, or its agent, may charge a fee for providing Association payoff information needed in connection with financing, refinancing, or closing of a lot owner's sale of the lot owner's lot, as provided for in Utah Code 57-8a-106. Additional paperwork required in a private sale between an owner and purchaser may be obtained from the Association but may incur additional fees.

18. Special Assessments. The Board may levy special assessments in any year, subject to the following:

a) Board Based Assessment. So long as the special assessment does not exceed the sum of the annual Assessment (the "Special Assessment Limit") per Lot in any one fiscal year, the Board may impose the special assessment without any additional approval.

b) Association Approval. Any special assessment which would exceed the Special Assessment Limit shall be effective only if approved by a Majority of the eligible votes present in person or by proxy at a meeting called for such purpose.

19. Individual Assessments. Individual Assessments may be levied by the Association against an Owner or Lot for:

a) fines levied and costs incurred in enforcing the Project Documents;

b) costs associated with the maintenance, repair or replacement of Common Area for which the Lot Owner is responsible;

c) any other charge, fee, due, expense, or cost designated as an Individual Assessment in the Project Documents; and

d) attorneys' fees, late fees, interest, collection fees and other charges relating thereto as provided in this Declaration.

20. Collection of Assessments. Assessments shall be collectible as follows:

a) Time is of the Essence. Time is of the essence and all Assessments shall be paid promptly when due.

b) Debt & Lien. Each Owners portion of the Common Expenses and all fees or fines levied against each Lot or Owner is a debt of the Owner at the time the Assessment or fine is made and is collectible as such. Suit to recover a money judgment for unpaid Common Expenses, fees or fines is maintainable without foreclosing or waiving the lien securing it. If any Owner fails or refuses to make any payment of his portion of the Common Expenses or an Assessment or fine when due, that amount constitutes a lien on the interest of the Owner in the Property, and upon the recording of notice of lien, it is a lien upon the Owners interest in the Property prior to all other liens and encumbrances, recorded or unrecorded, except:

1) tax and special assessment liens on the Lot in favor of any assessing unit or special improvement district; and

2) encumbrances on the interest of the Lot Owner recorded prior to the date such notice is recorded which by law would be a lien prior to subsequently recorded encumbrances.

c) Late Fees and Accruing Interest. Any Assessments delinquent for a period of more than ten (10) days shall incur a late charge as determined by the Board, not to exceed \$25/month. Interest at the rate of one and ½ percent (1.5%) per month shall accrue on all delinquent accounts. The Board may, in its sole discretion, change the amount of the late fee and/or interest or waive late fees and default interest but is not required to do so.

d) Foreclosure of Lien and/or Collection Action. If any Assessments remain unpaid, the Association may, as determined by the Board, institute suit to collect the amounts due and/or to foreclose the lien.

e) Personal Obligation. Each Owner, by acceptance of a deed or other document of conveyance or transfer, vests in the Association or its agents the right and power to bring all actions against him or her personally for the collection of the charges as a debt or to foreclose the lien in the same manner as mechanics liens, mortgages, trust deeds or encumbrances may be foreclosed.

f) No Waiver. No Owner may waive or otherwise exempt himself from liability for the Assessments provided for herein, including but not limited to the non-use of Common Areas, the abandonment of his Lot or disagreement with the Association (as detailed in "g" below).

g) Duty to Pay Independent. No reduction or abatement of Assessments shall be claimed or allowed by reason of any alleged failure of the Association or Board to

take some action or perform some function required to be taken or performed by the Association or Board under this Declaration or the Bylaws, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority, the obligation to pay Assessments being a separate and independent covenant on the part of each Owner.

h) Foreclosure of Lien as Mortgage or Trust Deed. The lien for nonpayment of Assessments may be enforced by sale or foreclosure of the Owner's interest therein by the Board. The sale or foreclosure shall be conducted in the same manner as foreclosures in deeds of trust or mortgages or in any other manner permitted by law. In any foreclosure or sale, the Owner shall pay the costs and expenses of such proceedings, including but not limited to the cost of a foreclosure report, reasonable attorney's fees, and a reasonable rental for the Lot during the pendency of the foreclosure action. The Association in the foreclosure action may require the appointment of a receiver to collect the rental without regard to the value of the mortgage security. The Board may bid for the Lot at foreclosure or other sale and hold, lease, mortgage, or convey the same.

i) Appointment of Trustee. If the Board elects to foreclose the lien in the same manner as foreclosures in deeds of trust, then the Owner by accepting a deed to the Lot hereby irrevocably appoints the attorney of the Association, provided he is a member of the Utah State Bar, as Trustee, and hereby confers upon said Trustee the power of sale set forth with particularity in Utah Code Annotated, Section 57-1-23 (1953), as amended. In addition, Owner hereby transfers in trust to said Trustee all of his right, title and interest in and to the real property for the purpose of securing his performance of the obligations set forth herein.

j) Attorney in Fact. Each Owner by accepting a deed to a Lot hereby irrevocably appoints the Association as his attorney in fact to collect rent from any person renting his Lot, if the Lot is rented and Owner is delinquent in his Assessments. Rent due shall be paid directly to the Association, upon written demand, until such time as the Owner's Assessments are current; and the Owner shall credit the Renter, against rent due, for the amount of money paid to the Association.

21. Liability of Board. The Association shall indemnify every officer and member of the Board and Association volunteers against any and all expenses, including but not limited to attorney's fees reasonably incurred by or imposed upon any officer or member of the Board in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board) to which he may be a party by reason of being or having been an officer or member of the Board. The officers and members of the Board shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance,

misconduct or bad faith. The officers and members of the Board shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or members of the Board may also be Members of the Association), and the Association shall indemnify and forever hold each such officer and member of the Board free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall be exclusive of any other rights to which any officer or member of the Board, or former officer or member of the Board, may be entitled. The Association shall, as a common expense, maintain adequate general liability and officer's and director's insurance coverage to fund this obligation, if such insurance is reasonably available.

22. Insurance. The Board of Directors may adopt General Insurance House Rules, Policies and Procedures intended as a guide for owners and residents in order to maintain the insurability of the Project, keep the insurance premium reasonable, and enforce the maintenance responsibilities of the individual owners.

a) Insurance Obligation of the Association. The Association shall obtain the following insurance coverage (collectively, "Association Policy"):

- (1) Public Liability. Public liability coverage for the Common Area and Facilities;
- (2) Common Area and Facilities. Property, fire and extended hazard coverage for all Common Area and Facilities (there are no buildings anticipated in the Common Areas and Facilities at this time);
- (3) D&O Insurance. Directors and Officers coverage; and
- (4) Fidelity Bond. A fidelity bond.

NOTICE: The Association Policy does not cover the buildings, contents or the personal property in the Dwelling Unit or belonging to the Dwelling Unit Owner or renter (as defined below), or personal liability.

b) Minimum Amount of Insurance Coverage. The liability insurance purchased by the Association shall be in an amount not less than \$1,000,000.00 per occurrence and \$2,000,000.00 per aggregate and optional umbrella liability coverage to be determined by the Board of Directors from time to time for bodily injury, death, and property damage. This amount may be increased or decreased unilaterally by the Board of Directors.

c) Name Association as "Loss Payee" or "Additional Insured." Any insurance policy obtained independently by a Neighborhood Association, if any, shall name the HOA as a certificate holder, additional insured and/or loss payee if applicable.

d) Premium a Common Expense. The premiums for insurance coverage and the fidelity bond are to be considered a Common Expense.

e) Insurance Obligation of Owners. The foregoing obligation and right of the Association to purchase insurance coverage does not preclude the right or negate the obligation of each Owner to insure his own Lot and/or Dwelling Unit for his benefit. EXCEPT AS PROVIDED ABOVE, EACH OWNER SHALL OBTAIN AT LEAST THE FOLLOWING INSURANCE COVERAGE (collectively, "Owner Policy"):

- (1) Public Liability Insurance. Public liability coverage for his/her Lot and/or Dwelling Unit. The limits of this public liability insurance policy shall be in an amount not less than \$500,000.00 for bodily injury, death and property damage.
- (2) Coverage "A" Building (as that term is defined by the standard homeowners insurance policy) A coverage "A" building policy in the amount of the full replacement value of the building.
- (3) Individual Owner Insurance. EXCEPT AS PROVIDED IN SECTION 22.a. ABOVE, EACH LOT OWNER SHALL PURCHASE INDIVIDUAL PROPERTY, FIRE AND EXTENDED COVERAGE IN THE AMOUNT RECOMMENDED BY THE OWNER'S INDEPENDENT INSURANCE AGENT, WHICH SHOULD BE AN AMOUNT SUFFICIENT TO REPAIR ANY DAMAGE TO HIS LOT AND DWELLING UNIT OR TO PAY UP TO THE ASSOCIATION'S DEDUCTIBLE.
- (4) Changes in Amounts of Required Insurance. The amounts of insurance required may be increased or decreased unilaterally by the Board of Directors.
- (5) Coverage C (as that term is defined by the standard homeowners insurance policy) - Personal Property/ Contents and Lost Rents. EACH OWNER IS RESPONSIBLE TO PURCHASE COVERAGE C - PERSONAL PROPERTY INSURANCE COVERING THE CONTENTS OF HIS LOT AND/OR DWELLING UNIT AND LOST BUSINESS, RENTS OR RENTAL INCOME. For use herein the term "contents" shall mean and refer to in the broadest possible sense all furniture, furnishings, appliances, accessories, dining and cooking ware, televisions, stereo equipment, electronic equipment

and systems, computers, art, table lamps, linens, blankets, quilts, rugs, lost business, rents, income and profits, personal items not specified in the original design and specifications, and all personal property, belongings and effects in the Lot, Dwelling Unit, Building or Common Area and Facilities not covered by the Association Policy.

- (5) Premium Is An Individual Expense. The insurance premium on the Owner Policy shall be an Individual Expense.
- (6) Maintenance of Coverage. The Owner shall obtain and keep in full force and effect at all times the required insurance coverage provided by companies duly authorized to do business in Utah.
- (7) Not a Limitation. The provisions of this subsection shall not be construed to limit the power or authority of the Owner to obtain and maintain insurance coverage in addition to any insurance coverage required hereunder, in such amounts and in such forms as he may deem appropriate.
- (8) Name Association as "Additional Insured." Each Owner Policy shall name the, Homeowners Association as an "Additional Insured."
- (9) Certificate of Insurance. Each Owner shall provide the Association with a "Certificate of Insurance" upon request.

f) Owner's Default. If an Owner fails to obtain his Owner Policy or fails to provide a Certificate of Insurance within three (3) days of a request, and fails to remedy a default within ten (10) days of written notice, the Association may but is not obligated to purchase the required insurance and treat the cost as an Individual Expense. Anything to the contrary notwithstanding, if an Owner fails to obtain his required Owner Policy, then he shall be personally responsible to pay any deductible on the Association Policy as well as any and all costs, up to the minimum amount of coverage, incurred for repairs of or to the building as defined in this section.

g) Payment of Deductible. Deductibles will be assessed as provided for in Utah Code 57-8a-405, as may be amended from time to time. Each Owner is encouraged to purchase insurance to cover the cost of the deductible.

h) Damages. Each Owner is responsible for the maintenance of his Lot and/or Dwelling Unit and for the repair of any damage he causes to another Lot and/or Dwelling Unit or the Common Area and Facilities.

i) **Validity of Document**. If any term, part or provision of this document is ruled by a court of competent jurisdiction to be illegal or in conflict with any law of the State of Utah, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the document did not contain such term, part or provision.

j) **Right to Adjust Claims**. The Association has the right, power and authority to adjust claims.

k) **Use of Insurance Proceeds and Repairs**. Repair of damage shall be completed within a reasonable time and insurance proceeds shall be used to repair the covered damage.

l) **Quality of Insurance Company**. The Association and Owners shall use a responsible insurance company or companies duly qualified and licensed in the State of Utah.

m) **Primary Coverage**. It is the intent of the Declarant that the Owner's Coverage A - Building provide primary coverage up to the amount of the Association's deductible.

23. **Consent in Lieu of Vote**. In any case in which this Declaration requires the vote of an Owner for authorization or approval, such requirement may be fully satisfied by obtaining, with or without a meeting, consents in writing from Owners who collectively hold the required percentages.

24. **Mortgagee Protection**. The lien or claim against a Lot for unpaid Assessments levied by the Board or by the Association pursuant to this Declaration shall be subordinate to any Mortgage recorded on or before the date such Assessments become due, subject to the following:

a) **Effects of Voluntary and Involuntary Sale**. The lien or claim against a Lot for such unpaid Assessments shall not be affected by any sale or transfer of such Lot, except that a sale or transfer pursuant to a foreclosure of the Mortgage affecting such Lot or the exercise of a power of sale available thereunder shall extinguish any debt payable prior to such sale or transfer. Nevertheless, any such unpaid Assessments which are extinguished in accordance with the foreclosure or power of sale shall not relieve the purchaser or transferee of such Lot from liability.

b) **Books and Records Available for Inspection**. The Board or the Association shall make available to the Owners, to Mortgagees, lenders, and to holders, insurers, or guarantors of any Mortgage current copies of the Declaration, Bylaws, Articles of Incorporation, and administrative rules and regulations concerning the Project, as well as the books, records, and financial statements of the Board and the Association. The

term "available", as used in the Paragraph, shall mean available for reasonable inspection upon request during normal business hours or under other reasonable circumstances. The Association shall have the right to recover its photocopying and service charges incurred in making the inspection and photocopying available.

c) Right to Financial Statement. The holder, insurer or guarantor of any Mortgage shall be entitled, upon written request, to a financial statement for the immediately preceding fiscal year. Any financial statement requested pursuant hereto shall be furnished to the requesting party within a reasonable time following such request.

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

(1) Condemnation Loss or Award. Any condemnation loss or any casualty loss which affects a material portion of the Project or any Lot on which there is a Mortgage held, insured, or guaranteed by such Eligible Insurer or Guarantor.

(2) Delinquency. Any delinquency in the payment of Assessments owed by an Owner of a Lot subject to a Mortgage held, insured or guaranteed by such Eligible Insurer or Guarantor, which delinquency remains uncured for a period of sixty days.

(3) Lapse of Insurance. Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Board or the Association.

(4) Consent Required. Any proposed action which would require the consent of a specified percentage of Eligible Mortgagees.

f) No Right of First Refusal. The right of an Owner to sell, transfer, or otherwise convey his Lot shall not be subject to any right of first refusal or similar restriction.

25. Additional Property. Declarant reserves the right, at any time and from time to time during the pendency of this Declaration, to add and submit any Additional Property to the provisions of this Declaration and, to the extent any Additional Property is specifically submitted to the terms and provisions of this Declaration by Declarant, then any such Additional Property shall constitute part of the Property. Additional Property may be submitted to the provisions of this Declaration by an instrument executed by Declarant in the manner required for the execution of deeds and recorded in the official

records of the Salt Lake County Recorder, which instrument shall be deemed an amendment to this Declaration and shall (a) refer to this Declaration stating the book and page number in the official records of the Salt Lake County Recorder's office, where this Declaration is recorded, (b) contain a statement that such Additional Property is conveyed subject to the provisions of this Declaration and (c) contain an exact description-of such Additional Property. From and after the date on which an amendment to this Declaration is recorded in the Salt Lake County Recorder's Office, submitting any Additional Property to the terms and provisions of this Declaration, the number of votes in the Association shall be increased by the number of Class A or Class B votes for each within the Additional Property which are added and submitted to the Declaration so that there shall continue to be the applicable number of Class A and Class B votes. Additionally the maximum number of Residential Lots as provided in Article I, Section 25 shall be increased by the number of Lots within the Additional Property.

26. Construction of Improvements.

a) During the construction of any Improvements or Dwelling, (i) all Lots and Dwellings shall be maintained in a clean condition, free of debris and waste materials, (ii) all unused construction materials shall be stored, to the extent practicable, out of view from any street and (iii) all construction trash, debris and rubbish on each Lot shall be properly disposed of outside the Development at least monthly. Used construction materials may NOT be burned onsite, or within the subdivision boundary lines. Owners are required to provide a graveled egress for construction vehicles on their jobsite.

b) During the construction of any Improvements or Dwellings, construction equipment and the vehicles of all contractors, subcontractors, laborers, material-men and suppliers shall (i) enter the Lot on which such Improvements are being constructed only from the driveway for such Lot and (ii) not damage trees or other vegetation on such Lot.

c) Upon completion of construction of any Improvements or any Dwelling, all construction machinery, tools and equipment, all unused construction materials, and all trash, debris and rubbish shall be, in a timely manner, removed from the Lot and such Lot shall be kept and maintained in a clean and uncluttered condition.

d) All Dwellings and any other Improvements shall be constructed in compliance with the architectural standards and all applicable federal, state, county and local laws, ordinances, rules, regulations, zoning and building code requirements. Each Owner shall be solely responsible for obtaining from the appropriate governmental authorities all necessary permits and licenses and otherwise paying all required fees for the construction of any Improvements on such Owner's Lot. Each Owner shall also be responsible for strict compliance with the architectural standards and all applicable watershed protection, soil erosion and other governmental requirements, both during

and after completion of construction of any Improvements on such Owner's Lot.

27. Amendment. This Declaration may be amended, subject to the following conditions:

a) Consent of the Owners. The affirmative vote of at least sixty-seven percent (67%) of the Eligible Votes shall be required and shall be sufficient to amend the Declaration or the Map. Any amendment so authorized shall be accomplished through the recordation of an instrument executed by the Board. In such instrument the Secretary of the Association shall certify that the vote required by this Section for amendment has occurred, and, if the approval of a specified percentage of Eligible Mortgagees is required and/or has been obtained; and

b) Declarant's Right to Amend Unilaterally Prior to Termination of Period of Declarant Control. Prior to the expiration of the Period of Declarant's Control, Declarant may unilaterally amend this Declaration for any purpose.

c) To Satisfy Requirements of Lenders. Notwithstanding anything to the contrary, Declarant reserves the unilateral right to amend all or any part of this Declaration to such extent and with such language as may be requested by a State Department of Real Estate (or similar agency), FHA, VA, the FHLMC or FNMA and to further amend to the extent requested by any other federal, state or local governmental agency which requests such an amendment as a condition precedent to such agency's approval of this Declaration or approval of the sale of Lots, or by any federally chartered lending institution as a condition precedent to lending funds upon the security of any Lot, or any portions thereof. Any such amendment shall be effected by the recordation by Declarant of an Amendment duly signed by the Declarant, specifying the federal, state or local governmental agency or the federally chartered lending institution requesting the amendment and setting forth the amendatory language requested by such agency or institution. Recordation of such an Amendment shall be deemed conclusive proof of the agency's or institution's request for such an amendment, and such amendment, when recorded, shall be binding upon all Lots and Memberships and all persons having an interest therein. It is the desire of Declarant to retain control of the Association and its activities during the anticipated period of planning and development. If any amendment requested pursuant to the provisions of hereof deletes, diminishes or alters such control in any manner whatsoever in the opinion of Declarant, Declarant shall have the unilateral right to amend this Declaration to restore such control.

28. Notice and Hearing. In the event an Owner or resident is charged with a material violation of the Project Documents, he shall be entitled to written notice of the claim and the opportunity to be heard by the Board before any sanction, citation, fine or decision

becomes final; provided, however, after notice and hearing, the decision of the Board shall be conclusive, final and binding.

29. Sales Program. Notwithstanding anything to the contrary, until the closing of the last home in the Project, neither the Owners, the Association nor the Board shall interfere with the Declarant or builders holding title solely for purposes of development and sale, its completion of improvements and sale of all remaining Lots or Dwelling Units. Declarant shall have the following rights in furtherance of any sales, promotions or other activities designed to accomplish or facilitate the sale of all Lots or Dwelling Units owned by Declarant or builders holding title solely for purposes of development and sale:

a) Sales Office and Signage. Maintain sales offices, management offices, signs advertising the Project, and models on any of the Lots which it owns or leases. All signage shall comply with city and county regulations as the same may be changed from time to time. Declarant shall be entitled to utilize any number of Lots which it owns or leases and some or all of the Common Area and Facilities as sales offices, management offices, and models anywhere in the Project.

30. Security. All Owners, occupants and residents, their family members, guests and invitees, as applicable, acknowledge (a) that neither the Association nor the Board represent or warrant that any security measures will be undertaken by the Association to ensure their safety; (b) that the Association and Board are not insurers of their safety, (c) they hereby assume all risks for loss or damage to their person or property, and (d) further acknowledge that neither the Association nor the Board have made any representations or warranties, expressed or implied, including any warranty or merchantability or fitness for any particular purpose, relative to any security measures undertaken within the Project.

31. Covenants to Run with Land. This Declaration and all the provisions hereof shall constitute covenants to run with the land or equitable servitude, as the case may be, and shall be binding upon and shall inure to the benefit of Association, all other signatories hereto, all parties who hereafter acquire any interest in a Lot or in the Project, and their respective grantees, transferees, heirs, devisee, personal representative, successors, and assigns. Each Owner or resident of a Lot shall comply with, and all interests in all Lots shall be subject to, the terms of this Declaration and the provisions of any rules, regulations, agreements, instruments, supplements, amendments, and determinations contemplated by this Declaration. By acquiring any interest in a Lot in the Project, the party acquiring such interest consents to, and agrees to be bound by, each and every provision of this Declaration.

32. Enforcement and Right to Recover Attorney's Fees. The Association, Board, or any Unit Owner may take action, at law or in equity, to enforce the terms, covenant or conditions of the Project Documents. Should the Association, Board or an Owner be

required to take action to enforce or construe the Project Documents, or to pursue any remedy provided hereunder or by applicable law, whether such remedy is pursued by filing suit or otherwise, they may recover all Additional Charges, including a reasonable attorney's fee, which may arise or accrue.

33. **Duration.** This Declaration shall continue for a period of ninety (90) years. Then, it shall be automatically renewed for ten (10) year periods, unless sooner terminated by the affirmative vote of seventy-five percent (75%) of the Eligible Votes.

34. **Waiver.** No restriction, condition, obligation, or provision of these Bylaws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.

35. **Captions.** The captions and headings contained in this Declaration are for convenience only and are not part of these Bylaws and are not intended in any way to limit or enlarge the terms and provisions of these this Declaration.

36. **Interpretation.** Whenever in this Declaration the context so requires, the singular number shall refer to the plural and the converse; and the use of any gender shall be deemed to include both masculine and feminine; and the term "shall" is mandatory while the term "may" is permissive. The Board has the sole authority to interpret, through resolution, any conflicting or incomplete provisions of this Declaration.

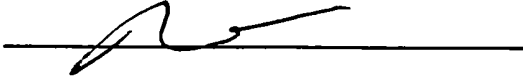
37. **Severability.** The invalidity of any one or more phrases, sentences, subparagraphs, subsections or sections hereof shall not affect the remaining portions of this instrument or any part thereof, and in the event that any portion or portions of this document should be invalid or should operate to render this document invalid, this document shall be construed as if such invalid phrase or phrases, sentence or sentences, subparagraph or subparagraphs, paragraph or paragraphs, subsection or subsections, or section or sections had not been inserted.

38. **Effective Date.** This Declaration, any amendment or supplement hereto, and any amendment or supplement to the Map shall take effect upon its being filed for record in the office of the County Recorder of Salt Lake County, Utah.

39. **Conversion.** The Association shall have the unilateral right, power and authority to relocate non-exclusive easements to facilitate the economy, function and use of utilities, roads, open space, and related common elements throughout the Project, combine lots, change the use of common area, and convert common area to private ownership, or vice-versa, provided the amount of real estate designated for common use, such as common area and open space, is not decreased.

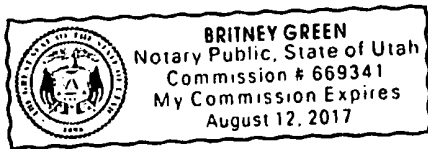
EXECUTED the day and year first above written.

BY DECLARANT: LF Fisher Lane LLC

By: 

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

The foregoing instrument was acknowledged before me this 10 day June, 2017 by Todd Demarets, the Manager of LF Fisher Lane LLC and said Todd Demarets duly acknowledged to me that said LF Fisher Lane LLC executed the same.



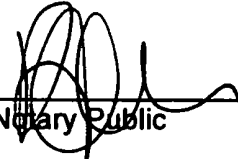

Notary Public

EXHIBIT A

BOUNDARY DESCRIPTION

The Land referred to in the foregoing document is located in Salt Lake County, Utah and is described more particularly as follows:

BOUNDARY DESCRIPTION

An entire tract of land containing those parcels of land conveyed to L.F. Fisher Lane, LLC per those certain Warranty Deeds recorded January 7, 2016 as Entry No. 12201527 in Book 10393, at Page 8134 and recorded January 7, 2016 as Entry No. 12201473 in Book 10393 at Page 7994 in the Office of the Salt Lake County Recorder, and shown on that certain Record of Survey filed as S2017-01-0001, and located in the Northwest Quarter of Section 27, Township 1 South, Range 1 East, Salt Lake Base and Meridian; said entire tract more particularly described as follows:

Beginning at the Northeast Corner of Lot 2 of Fisher Meadows Subdivision, recorded July 10, 2009 in Book 2009P at Page 96 in the Office of the Salt Lake County Recorder, and the southerly right-of-way line of Fisher Lane which is South 1480.53 feet and North 89°37'00" West 926.16 feet from the North Quarter Corner of Section 27, Township 1 South, Range 1 East, Salt Lake Base and Meridian, said point of beginning also being North 89°37'00" West 956.23 feet along the center line of Fisher Lane and South 25.00 feet from the street monument located in the intersection of Fisher Lane and 2300 East Street; and running thence

thence South 264.22 feet along the East boundary line to the southeasterly corner of said Lot 2 of Fisher Meadows Subdivision; thence South 00°00'02" East 0.72 feet to the southwestery corner of the Haslam property as found on a Special Warranty Deed recorded August 15, 2015 as Entry No. 11898336 in Book 10253 at Page 3962;

thence North 89°53'30" East 75.80 feet along the southerly boundary line to the southeasterly corner of said Haslam property, said point also being the southwestery corner of the Fackler property as found on a Warranty Deed recorded February 9, 1999 as Entry No. 7249849 in Book 8247 at Page 6669;

thence North 89°52'46" East 22.72 feet along the southerly boundary line of said Fackler property to a northerly extension of the westerly boundary line of the Wilson property as found on a Warranty Deed recorded August 20, 2004 as Entry No. 9152259 in Book 9028 at Page 3943;

thence South 00°25'15" East 388.98 feet (South 380.82 feet, record) along the westerly boundary line of said Wilson property to and along the westerly boundary line of the Meyerink property as found on a Warranty Deed recorded March 16, 2016 as Entry No. 12241577 in Book 10412 at Page 517 to a point on the northerly right-of-way line of Stuman Lane (3020 South Street);

thence North 89°55'05" West 6.00 feet along the northerly right-of-way line of said Stuman Lane to easterly boundary line of the Heisler property as found on a Quit Claim Deed recorded July 3, 2013 as Entry No. 11677868 in Book 10156 at Page 4307 and the southerly extension of an existing wall;

thence North 00°25'15" West 150.01 feet along the easterly boundary line and along said existing wall to the northeast corner of said Heisler property;

thence North 89°30'29" West 268.37 feet (West 270.6 feet, record) along the northerly boundary line of said Heisler property and to and along the northerly boundary line of the Nelson property as found on a Warranty Deed recorded November 20, 2013 as Entry No. 11763355 in Book 10193 at Page 9268 and the Brush property as found on a Special Warranty Deed recorded March 7, 2014 as Entry No. 11815076 in Book 10215 at Page 8949 to an existing fence being on the easterly boundary line of Alvera Condominiums, recorded April 3, 1973 as Entry No. 2529706 in Book NN at Page 64 in the Office of the Salt Lake County Recorder;

thence North 00°05'35" West 229.26 feet (North 229.5 feet, record) along said existing fence line and the easterly boundary line to the northeast corner of said Alvera Condominiums;

thence North 89°55'05" West 36.30 feet along said existing fence line and the north line of said Alvera Condominiums to the southerly extension of the east line of the Holland property and an existing fence as found on a Quit Claim Deed recorded May 23, 1994 as Entry No. 5829898 in Book 6945 at Page 2166;

thence North 00°09'13" West 135.03 feet (North 00°09'13" West 129.54 feet, record) along said easterly boundary line of said Holland property and existing fence line to the southerly boundary line of Marcinko property per that Warranty Deed to consolidate recorded November 4, 2016 as Entry No. 12405533 in Book 10496 at Page 3203;

thence North 89°44'01" East 72.43 feet along the southerly boundary line of said Marcinko property.

thence North 00°09'13" West 1.40 feet along the easterly boundary line of said Marcinko property to a northwest corner of said Lot 2 of Fisher Meadows Subdivision;

thence North 89°44'02" East 110.69 feet along the north line to a point on the westerly boundary line of said Lot 2 of Fisher Meadows Subdivision;

thence North 135.00 feet along the westerly boundary line of said Lot 2 of Fisher Meadows Subdivision;

thence South 89°37'00" East 28.00 feet along Fisher Lane to the Northeast Corner of said Lot 2 of Fisher Meadows Subdivision to the point of beginning

Contains 97.252 Square Feet or 2.233 Acres and 8 Lots

EXHIBIT B

BYLAWS OF FISHER LANE SUBDIVISION

The following are the Bylaws of the FISHER LANE SUBDIVISION HOMEOWNERS ASSOCIATION.

ARTICLE I

PLAN OF LOT OWNERSHIP AND INCORPORATION

1. **Submission.** These are the Bylaws referred to in the foregoing Declaration of Covenants, Conditions and Restrictions of FISHER LANE SUBDIVISION (the "Declaration"), which is located in Salt Lake County, State of Utah. These Bylaws shall govern the administration of the Project and Association.

2. **Organizational Form.** If the Association is incorporated under the laws of the State of Utah, then these Bylaws shall also function and operate as the Bylaws of the corporation.

ARTICLE II

ASSOCIATION

1. **Composition.** The association of lot owners is a mandatory association consisting of all Owners.

2. **Annual Meeting.** The annual meeting of the Association shall be held annually after termination of the Period of Declarant Control.

3. **Special Meetings.** Special meetings of the Association may be called by the President of the Association, any two (2) members of the Board, or by the written petition of at least twenty-five percent (25%) of the Owners.

4. **Place of Meeting.** Meetings of the Association shall be held at the principal office of the Association or at such other suitable place as may be designated by the Board from time to time and stated in the notice of meeting.

5. **Notice of Meeting.** It shall be the duty of the Secretary or their designated representative to hand deliver or mail to each owner at his last known address, by regular U.S. mail postage prepaid, a notice of (a) each annual meeting and special

meeting of the Association not less than ten (10) and not more than sixty (60) days in advance of such meeting. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.

6. Informal Action by Members. Any action that is required or permitted to be taken at a meeting of the Members may be taken without a meeting, if a consent in writing, setting forth the action so taken, shall be signed by a majority of the Members entitled to vote with respect to the subject matter thereof.

7. Proxies. The votes appertaining to any Lot may be cast pursuant to a proxy or proxies duly executed by or on behalf of the Lot Owner, or in cases where the Owner is more than one person, by or on behalf of all such persons. Any proxy shall be void if it is not dated, if it purports to be revocable without notice, or if it is not signed by a person having authority, at the time of the execution thereof, to execute deeds on behalf of that person. Unless it expressly states otherwise, a proxy shall terminate automatically (a) if the Owner attends the meeting in person, (b) it is revoked in writing and written notice of the revocation is given to the Secretary of the Association prior to the meeting, and (c) upon the adjournment of the first meeting held on or after the date of that proxy. Each proxy must be filed with the Association prior to the meeting. Only individual Owners or the legal representative of an institutional Owner may be proxies.

8. Quorum Voting. Those Owners present, either in person or by proxy, at a meeting shall constitute a quorum for the adoption of decisions.

9. Order of Business. The order of business at all meetings of the Association shall be determined by the Board.

10. Conduct of Meeting. The President shall, or in his absence the Vice-President, preside over all meetings of the Association; and the Secretary shall keep the minutes of the meeting as well as record of all transactions occurring thereat.

ARTICLE III

BOARD

1. Powers and Duties. The affairs and business of the Association shall be managed by the Board. The Class B Member shall be entitled to appoint members of the Board of Directors during the Period of Declarant Control. The Board shall have all of the powers and duties necessary for the administration of the affairs of the Association in accordance with the provisions of the Declaration and may do all such acts and things necessary to operate and maintain the Project. The Board shall have the power from time to time to adopt any Rules and Regulations deemed proper for the exercise of its management powers. The Board may delegate its authority to a

manager or managers. Subject to any limitations or provisions contained in the Declaration, the Board shall be responsible for at least the following:

a) Preparation of an annual budget, in which shall be established each Owner's share of the Common Expenses.

b) Establishing the Assessment of each Owner, the means and methods of collecting Assessments from the Owners, and the method of payment. Unless otherwise determined by the Board, each Owner's common area fee may be payable in annual installments, due and payable in advance on the first day of each year. However, in the event an Owner fails to make an installment payment in a timely manner or the Association deems itself insecure, then the entire annual Assessment may be accelerated by the Board and shall thereafter be automatically due and payable without further notice. The Board may subsequently elect to de-accelerate the obligation in whole or in part.

c) Providing for the operation, care, upkeep, replacement, maintenance, and regulation of all the Common Areas and Facilities.

d) Designating, hiring, and dismissing the personnel necessary to operate and maintain the Project.

e) Collecting and depositing the Assessments.

f) Making, amending, and enforcing the Rules and Regulations.

g) Opening and closing of bank accounts for and in behalf of the Association, and designating the signatories required therefore.

h) Making, or contracting for the making of, repairs, additions, and improvements to, or alterations of, the Property and repairs to, and restoration of, the Property, in accordance with the Declaration and other provisions of the Bylaws, after damage or destruction by fire or other casualty.

i) Enforcing by legal means the Project Documents.

j) Purchasing and maintaining insurance.

k) Paying the cost of all services rendered to the Project and not billed directly to Owners or individual Lots.

l) Keeping books and records with detailed accounts of the receipts and expenditures affecting the Property, and the administration of the Project, specifying the maintenance and repair expenses of the Common Areas and any other expenses

incurred. All books and records shall be kept in accordance with generally accepted accounting practices, and the same, upon a resolution approved by a majority of the Members of the Association or majority of the Board, shall be formally audited by an outside auditor employed by the Board who shall not be a resident of the Project or an Owner therein. The cost of such Audit shall be a Common Expense. Copies of books and records, financial statements, reports, compilations, and Audits shall be supplied to any first mortgagee of any Lot in the Project who requests the same in writing from the Secretary. A mortgage holder, at its expense, may have an Audited financial statement prepared at any time.

m) Providing, where necessary, all water, electricity, and other necessary utility services for the Common Areas.

n) Paying any amount necessary to discharge any mechanic's lien or other encumbrance levied against the Property, or any part thereof, which may in the opinion of the Board constitute a lien against the Property or against the Common Areas, rather than merely against the particular Lot. When one or more Owners are responsible for the existence of such a lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Board by reason of said lien or liens shall be specially assessed to said Owners and shall, until paid by said Owners, constitute a lien on the interest of said Owners in the Property which lien may be perfected and foreclosed in the manner provided in the Declaration.

o) Giving notice of and conducting hearings on alleged violations of the Project Documents, sanction, cite, or fine Owners, occupants and residents.

p) Making emergency repairs.

q) At the sole expense and risk of the owner, impounding, immobilizing, towing or otherwise removing any motor vehicle parked, stored or standing in violation of the parking rules and regulations or in an unauthorized area.

r) Establishing and collecting user fees.

s) Doing such other things and acts necessary to accomplish the foregoing and not inconsistent with the Declaration or Bylaws, or to do anything required by a proper resolution of the Board or Association.

2. Composition of Board. The Board shall be composed of three (3) members. The Class B Member shall be entitled to appoint members of the Board of Directors during the Class B Control Period.

3. Election and Term of Office of the Board. The term of office of membership on the Board shall be three (3) years. At the first Annual Meeting after the expiration of

the Period of Declarant's Control, the terms of the Board shall be staggered so that the terms of one-third of the Board will expire and successors will be elected at each annual meeting of the Association as provided in these Bylaws. Thereafter, at such annual meetings, successors to the Board whose terms then expire shall be elected to serve terms of three (3) years.

4. **First Meeting**. The first meeting of the members of the Board shall be following the annual meeting of the Association or at such other time and place designated by the Board.

5. **Regular Meetings**. Regular meetings of the Board shall be held from time to time and at such time and place as shall be determined by a majority of the members of the Board.

6. **Special Meetings**. Special meetings of the Board may be called by the President, or two of the members on at least forty-eight (48) hours prior notice to each member. Such notice shall be given personally, by regular U.S. Mail postage prepaid, electronically (including, but not limited to, email, text message, etc.) or by telephone, and such notice shall state the time, place and purpose of the meeting. Any meeting attended by all members of the Board shall be valid for any and all purposes.

7. **Waiver of Notice**. Before or at any meeting of the Board, any member may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member at any meeting of the Board shall constitute a waiver of notice. If all the members are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

8. **Board's Quorum**. At all meetings of the Board, a majority of the members then in office shall constitute a quorum for the transaction of business, and the acts of the majority of all the Board members present at a meeting at which a quorum is present shall be deemed to be the acts of the Board.

9. **Vacancies**. Vacancies in the Board caused by any reason other than removal of a member by a vote of the Association shall be filled by vote of the majority of the remaining members of the Board at a special meeting of the Board held for that purpose after the occurrence of any such vacancy, even though the total members remaining may constitute less than a quorum of the Board; and each person so elected shall be a member for the remainder of the term of the member so replaced. A vacancy created by the removal of a member by a vote of the Association shall be filled by the election and vote of the Association.

10. **Removal of Board Member**. A member of the Board may be removed with or without cause, and his successor elected, at any duly called regular or special

meeting of the Association by an affirmative vote of a majority of all the members of the Association. Any member whose removal has been proposed by the Owners shall be given at least thirty days notice of the calling of the meeting and the purpose thereof and an opportunity to be heard at the meeting. Any Board Member who misses thirty three percent (33%) or more of the Board Meetings or who misses three (3) consecutive meetings, in any calendar year, shall be automatically removed from the Board.

11. Conduct of Meetings. The President shall preside over all meetings of the Board and the Secretary shall keep minutes of the Board meetings.

a) Open Meetings Policy. A portion of each meeting of the Board shall be open to all members of the Association, but Owners other than members of the Board may not participate in any discussion or deliberation unless expressly so authorized by a majority of a quorum of the Board.

b) Executive Session. The Board may, with approval of a majority of a quorum, adjourn a meeting and reconvene in an Executive Session to discuss and vote upon private, confidential, sensitive or personnel matters, litigation, and orders of business of a similar nature. The nature of any and all business to be considered in an Executive Session shall first be announced in open session.

c) Action Without A Formal Meeting. Any action to be taken at a meeting of the Board may be taken without a meeting if approved by all members of the Board.

12. Compensation. Board members shall not be compensated for their services as such, but shall be reimbursed for all expenses reasonably incurred in connection with Board business and approved by the Board.

ARTICLE IV

OFFICERS

1. Designation. The principal officers of the Association shall be a President, a Vice-President, and a Secretary/Treasurer, all of whom shall be elected by and from among the Board. The Board may appoint assistant secretaries and such other officers as in its judgment may be necessary. Two or more offices may be held by the same person, except that the President shall not hold any other office.

2. Election of Officers. The officers of the Association shall be elected annually by the Board. Any vacancy in an office shall be filled by the Board at a regular meeting or special meeting.

3. Removal of Officers. The officers shall hold office until their respective successors are chosen and qualify in their stead. Any officer elected or appointed by

the Board may be removed at any time by the affirmative vote of a majority of the Board, and his successor may be elected at any regular meeting of the Board, or at any special meeting of the Board called for such purposes.

4. President. The President shall be the chief executive officer; he shall preside at meetings of the Association and the Board; he shall have general and active management of the business of the Board and shall see that all orders and resolutions of the Board are carried into effect. He shall have all of the general powers and duties which are usually vested in or incident to the use of president of a stock corporation organized under the laws of the State of Utah.

5. Vice-President. The Vice-President shall, in the absence or disability of the President, perform the duties and exercise the powers of the President, and shall perform such other duties as the Board or the President shall prescribe. If neither the President nor the Vice President is able to act, the Board shall appoint a member of the Board to do so on an interim basis.

6. Secretary. The secretary shall attend all meetings of the Board and all meetings of the Association and record all votes in the minutes. He shall give, or cause to be given, notices for all meetings of the Association and the Board and shall perform such other duties as may be prescribed by the Board. The Secretary shall compile and keep current at the principal office of the Association, a complete list of the Owners and their last known post office addresses.

7. Treasurer. The Treasurer shall have custody of all funds and securities that are not under the control of the Managing Agent, and with the assistance of the Managing Agent, shall keep full and accurate records of receipts and disbursements, shall prepare all required financial data, and shall deposit all monies and other valuable effects in such depositories as may be designated by the Board. He shall, with the assistance of the Managing Agent disburse funds as ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and members, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Project.

8. Compensation. Officers shall not be compensated for their services as such, but shall be reimbursed for all expenses reasonably incurred in connection with Board business and approved by the Board.

ARTICLE V

FISCAL YEAR

The fiscal year of the Association shall be the calendar year consisting of the twelve (12) month period commencing on January 1 of each year terminating on December 31 of the same year. A separate budget year may be implemented by the Board for ease in communicating at the Annual Meeting the past year's financials and upcoming year's budget. The fiscal and budget year herein established shall be subject to change by the Board should it be deemed advisable or in the best interests of the Association.

ARTICLE VI

AMENDMENT TO BYLAWS

1. Amendments. These Bylaws may be modified or amended either (a) by the affirmative vote of a majority of the members of the Association present in person or by proxy at a meeting called for that purpose or (b) pursuant to a written instrument of consent duly executed by a majority of the members of the Association provided all of the written consents are obtained within a ninety-day period.

2. Recording. An amendment to these Bylaws shall become effective immediately upon recordation in the Office of the County Recorder of Salt Lake County, State of Utah.

ARTICLE VII

NOTICE

1. Manner of Notice. All notices, demands, bills, statements, or other communications provided for or required under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or sent by regular U.S. Mail postage pre-paid, a) if to an Owner, at the address of his Lot and at such other address as the Owner may have designated by notice in writing to the Secretary; or b) if to the Board or the Manager, at the principal office of the Manager or at such other address as shall be designated by notice in writing to the Owners pursuant to this Section.

2. Waiver of Notice. Whenever any notice is required to be given under the provisions of the statutes, the Declaration, or of these Bylaws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether signed before or after the time stated therein, shall be deemed equivalent thereto, unless such waiver is ineffective under the provisions of the Declaration.

ARTICLE VIII

COMPLIANCE, CONFLICT, AND MISCELLANEOUS PROVISIONS

1. **Conflict.** These Bylaws are subordinate and subject to all provisions of the Declaration. All of the terms hereof, except where clearly repugnant to the context, shall have the same meaning as they are defined to have in the Declaration. In the event of any conflict between these Bylaws and the Declaration, the provision of the Declaration shall control.

2. **Waiver.** No restriction, condition, obligation, or provision of these Bylaws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.

3. **Captions.** The captions contained in these Bylaws are for convenience only and are not part of these Bylaws and are not intended in any way to limit or enlarge the terms and provisions of these Bylaws.

4. **Interpretation.** Whenever in these Bylaws the context so requires, the singular number shall refer to the plural and the converse; and the use of any gender shall be deemed to include both masculine and feminine; and the term "shall" is mandatory while the term "may" is permissive.

5. **Severability.** The invalidity of any one or more phrases, sentences, subparagraphs, subsections or sections hereof shall not affect the remaining portions of this instrument or any part thereof, and in the event that any portion or portions of this document should be invalid or should operate to render this document invalid, this document shall be construed as if such invalid phrase or phrases, sentence or sentences, subparagraph or subparagraphs, paragraph or paragraphs, subsection or subsections, or section or sections had not been inserted.

Signatures on the following page

Dated the day and year first above written.

DECLARANT: LF Fisher Lane LLC

By: [Signature]

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

The foregoing instrument was acknowledged before me this 16 day June 2017 by Todd Remarefs, the Manager of LF Fisher Lane LLC and said Todd Remarefs duly acknowledged to me that said LF Fisher Lane LLC executed the same.



[Signature]
Notary Public

EXHIBIT C

ARCHITECTURAL REVIEW COMMITTEE & GUIDELINES

ARCHITECTURAL REVIEW COMMITTEE

1. Architectural and Related Issues. Since aesthetics, the integrity and harmony of the original design, and the quality of construction and materials throughout the Subdivision is important, all architectural designs, plans, specifications, construction materials, and construction shall be (a) reviewed and approved by the ARC or its designee and (b) consistent with the other restrictions set forth herein.

2. Architectural Review Committee ("ARC"). While the ARC will not police architectural issues, it will address complaints made to it in writing by Owners and any construction, alteration, or other work done in violation of this Declaration shall be considered to be nonconforming. The members of the ARC may be members of the Board and/or shall be appointed by the Board. Members shall serve until such time as their successors are qualified and appointed.

a) Authority. The ARC has the power and authority to resolve architectural issues.

b) ARC Powers and Standing. Any instrument executed by the ARC or its legal representative that recites facts which, if true, would establish the power and authority to accomplish through such instrument what is purported to be accomplished thereby, shall conclusively establish said power and authority in favor of any person who in good faith and for value relies upon said instrument. The ARC shall constitute a legal entity capable of dealing in its own name or in behalf of two or more Owners. The ARC shall have the authority and standing to pursue all legal and equitable remedies available to enforce the provisions of this Section and its decisions, including without limitation:

1) Review Plans and Charge Fees. The power and authority to require the review and approval or disapproval of all architectural designs, plans, specifications, construction materials, and construction. The ARC may set fees for the same. The ARC may delegate their responsibilities to a third party.

2) Respond to Complaints. While the ARC will not police the Subdivision, it shall have the power and authority, but not the obligation, to respond to written concerns of Owners about architectural issues.

3) Access. The power and authority to enter into or upon any Lot to make inspections, evaluations or repairs and to do other work necessary for the proper maintenance and operation of the Subdivision or to enforce the decisions of the ARC.

Except in the case of an emergency, residents shall be given at least twenty-four (24) hours prior notice before the ARC may exercise this power. All costs related to said access or repairs shall become an assessment to the Lot owner.

4) Enforcement. The power and authority to issue sanctions, fine, or otherwise individually assess an Owner for a violation of the Design Guidelines or seek other more formal legal remedies, including but not limited to injunctive relief and damages.

5) All other Acts. The power and authority to perform any and all other acts, and to enter into any other transactions, which may be reasonably necessary for the ARC to perform its functions for and in behalf of the Owners.

3. Approval of Plans and Specifications. Architectural Designs, Plans and Specifications showing the nature, kind, shape, color, size, materials, and location of all proposed structures and improvements, including by way of illustration but not limitation all primary Dwellings and Accessory Buildings, shall be submitted to the ARC for review and approval (or disapproval). Designs submitted for approval may be, at the discretion of the ARC, limited to those prepared by architects or by qualified residential designers. In addition, information concerning irrigation systems, drainage, lighting, landscaping and other features of proposed construction shall be submitted as applicable. In reviewing each submission, the ARC may consider the proposed design, harmony of external design with existing structures and the common scheme, the location in relation to surrounding structures, topography, finish grade and elevation, among other things. Decisions of the ARC may be based on purely aesthetic considerations. Each Owner acknowledges that opinions on aesthetic matters are subjective and may vary as ARC members change over time. No Building shall be erected, placed or altered on any Lot until the construction plans and specifications, including a plan showing the location of the structure upon the Lot have been approved by the ARC and it has been determined that the proposed quality of construction, harmony of external design, topography, landscaping, drainage, and finish grade elevation are acceptable. No fence or wall shall be erected, placed or altered on any Lot nearer to any street than the minimum building setback line unless similarly approved.