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8/20/2018 1:08:00 PM \$63.00
Book - 10704 Pg - 5001-5018
ADAM GARDINER
Recorder, Salt Lake County, UT
CITADEL TITLE & ESCROW
BY: eCASH, DEPUTY - EF 18 P.

WHEN RECORDED RETURN TO:

Cobalt Homes LLC
Attn: Justin VanderLinden
3678 West 12125 South
Riverton, Utah 84065

AMENDMENT TO THE
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS AND
RESERVATION OF EASEMENTS FOR WINDSOR ESTATES
(a Utah general nonprofit corporation)

THIS AMENDMENT to the Declaration of Covenants, Conditions, and Restrictions and Reservation of Easements for Windsor Estates, is made effective on June ____, 2018, by the Declarant and covers the property located in Salt Lake County, Utah, more particularly identified as:

Lots 1 through 20, inclusive, of Windsor Estates as shown by map thereof in Book 2016P of Plats, Page 181, in the office of the County Recorder of Salt Lake County, Utah.

PARCEL NUMBER 14-28-355-064-0000

WITNESSETH:

WHEREAS, on November 14, 2016, a document entitled Declaration of Covenants, Conditions, and Restrictions and Reservation of Easements for Windsor Estates (hereinafter referred to as the "Declaration") was recorded as Entry No. 12411843 in Book 10499, beginning at Page 4822, in the official records of the Salt Lake County Recorder; and

WHEREAS, Article 9.2 of the Declaration provides that "... so long as the Declarant owns a Unit or Lot, Declarant shall have the power from time to time to unilaterally amend this Declaration to... clarify any ambiguous provision, to modify or supplement the Exhibits, and otherwise to ensure that the Declaration conforms with requirements of applicable law..." of the Bylaws provides that "...these Bylaws may be amended at any time and in any manner consistent with the provisions hereof by the vote or written consent of a majority of a quorum of the total voting power of the association...", and

WHEREAS, the Declarant wishes to amend the Declaration consistent with its authority to do so, for the purposes stated in the above referenced Article 9.2; and

NOW, THEREFORE, the Declaration is hereby amended as follows:

Amendment to Windsor Estates CC&R's
Page 1

Ent 12832507 BK 10704 PG 5001

1. Section 2.2.1 is amended and replaced as follows:
“2.2.1 Class A. Class A Members shall be all Owners, except Declarant. Class A Members shall be entitled to one(1) vote for each Lot in which the interest required for membership in the Association is held. Although each of the multiple Owners of a single Lot shall be a Class A Member, in no event shall more than one (1) Class A vote exist or be cast on the basis of a single Lot. Which if the multiple Owners of a single Lot shall cast the vote on the basis of that Lot is determined under Section 2.3 of this Article 2. If any Assessments including but not limited to special assessments or annual assessments, maintenance charges, interest, fines, or attorney fees are owed to the Association related to a Lot, such Lot Owner will not be allowed to vote on any Association matter.”
2. The first four lines of Section 4.2 are amended and replaced as follows:
“Annual Assessments. Commencing on January 1, 2016, an Annual Assessment shall be made against each Lot, except any Lot owned by Declarant, for the purpose of paying (or creating a reserve for) Common Expenses. The Annual Assessment for all Lots, except any Lot owned by Declarant, shall be Seventy Nine Dollars (\$79.00) per lot.”
3. Section 6.1 is amended and replaced as follows:
“6.1 Association’s Rights. In addition to the rights and powers of the Association set forth in this Declaration, the Association shall have such rights and powers as are set forth in its Articles and Bylaws, which are attached as Exhibit “C”.”

Note: Exhibit “A” in this document contains the Exhibit “C” to be included by reference in the Declaration.

THIS SPACE INTENTIONALLY BLANK
SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the undersigned Declarant hereby consents to this Amendment as evidenced by its signature below as of the date first above written.

Cobalt Homes LLC (the Declarant)

By: [Signature]
Its: Justin

STATE OF UTAH)
 ss.
COUNTY OF Salt Lake)

On the 20th day of August, 2018, before me, the undersigned, a Notary Public in and for the said County and State, personally appeared Justin VanderLinden, who executed the within instrument on behalf of the Declarant and acknowledged to me that he/she executed the same.

[Signature]
Notary Public

Residing at: Sandy, UT
Commission Expires: 12-13-20

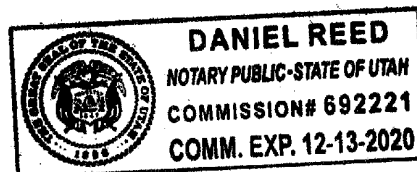


EXHIBIT "A"
(Incorporated by reference as Exhibit "C" to the Declaration)

**ARTICLES OF INCORPORATION and BYLAWS of the
WINDSOR ESTATES HOMEOWNERS ASSOCIATION**

Non-Profit Corporation Articles

**ARTICLES OF INCORPORATION
OF
Windsor Estates HOA**

We, the undersigned natural persons all being of the age of eighteen years or more, acting as incorporators under the Utah Revised Nonprofit Corporation Act, adopt the following Articles of Incorporation for such Corporation:

Article I

Name

The name of the corporation is Windsor Estates HOA

Article II

Purpose

This business is for a Home Owners Association for a development of Homes in Magna Utah.

To engage in any and all other lawful purposes, activities and pursuits, which are substantially similar to the foregoing and which are or may hereafter be authorized by Section 501(c)(3) of the Internal Revenue Code and are consistent with those powers described in the Utah Nonprofit Corporation and Cooperation Association Act, as amended and supplemented.

Article III

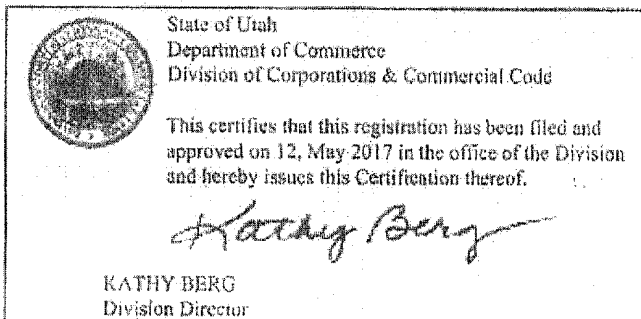
Name and Address of Registered Agent

The address of the corporation's initial registered office shall be:

3678 W 12125 S
RIVERTON, UT 84065

The corporation's initial registered agent at such address shall be:

JUSTIN VANDERLINDEN



Article IV
Names and Addresses of Incorporators

The name(s) and address(es) of the incorporators are:

Incorporator #1
JUSTIN VANDERLINDEN
3678 W 12125 S
RIVERTON, UT 84065
Justin VanderLinden (POA or AIF)
Signature

In Witness Whereof I / We have executed these Articles of Incorporation on 12 May, 2017 and say:

That they are all incorporators herein; that they have read the above and foregoing Articles of Incorporation; know the contents thereof and that the same is true to the best of their knowledge and belief, excepting as to matters herein alleged upon information and belief and as to those matters they believe to be true.

Article V
Members

The nonprofit corporation will have voting members

Article VI
Shares

The nonprofit corporation will not issue shares evidencing membership or interests in water or other property rights.

Article VII

Directors/Trustees/Officers

The name(s), address(es) and signature(s) of the director(s)/trustee(s)/officer(s) are:

Director #1
Daniel Cloward
3643 W 12125 S
Riverton, UT 84065
Justin VanderLinden (POA or AIF)
Signature

Trustee #2
MIRIAM VANDERLINDEN
3678 W 12125 S
RIVERTON, UT 84065

Justin VanderLinden (POA or AIF)
Signature

Trustee #3
Michele Fabela
7725 W Woodgreen Rd
West Jordan, UT 84084
Justin VanderLinden (POA or AIF)
Signature

Article VIII

The period of duration of this corporation is Perpetual

Article IX

Principal Place of Business

The street address of the principal place of the business is:

3678 W 12125 S
RIVERTON, UT, 84065

Under GRAMA (63-2-201), all registration information maintained by the Division is classified as public record. For confidentiality purposes, the business entity physical address may be provided rather than the residential or private address of any individual affiliated with the entity.

BYLAWS
OF
WINDSOR ESTATES HOMEOWNERS ASSOCIATION, INC.

A Utah Nonprofit Corporation

Pursuant to the provisions of the Utah Revised Nonprofit Corporation Act, Utah Code §§ 16-6a-101 *et. seq.* (as amended from time to time, the “Act”), the following Bylaws are hereby adopted as the Bylaws of Windsor Estates Homeowners Association, Inc., a Utah nonprofit corporation.

ARTICLE 1

NAME AND PRINCIPAL OFFICE

1.1 Name. The name of the nonprofit corporation is **Windsor Estates Homeowners Association, Inc.** (the “Association”).

1.2 Offices. The initial principal office of the Association shall be at 3678 West 12125 South, Riverton, Utah 84065.

ARTICLE 2

DEFINITIONS

2.1 Definitions. Except as otherwise provided herein or as may be required by the context, all terms defined in the Declaration of Covenants, Conditions, Restrictions, and Reservation of Easements of Windsor Estates executed by Cobalt Homes, LLC, a Utah limited liability company, and recorded in the official records of Salt Lake County, Utah on November 14, 2016, as Entry No. 12411843, Book 10499, at Pages 4822 through 4857, and as it may be amended from time to time (the “**Declaration**”), shall have such defined meanings when used in these Bylaws. References to “Declarant” in this document shall refer to Cobalt Homes, LLC. “Director” “Trustee” and “Directors” or “Trustees” and “Board of Directors,” “Board of Trustees,” or “Board” are all used interchangeably as defined in the Declaration.

ARTICLE 3

MEETINGS OF MEMBERS

3.1 Annual Meetings. The annual meeting of Members shall be held on the first Wednesday of April of each year at 7:00 p.m., or at such other day and time as the Board of Directors shall fix by resolution. If the election of Directors shall not be held on the day designated herein for the annual meeting of the Members, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the Members to be convened as soon thereafter as may be convenient.

3.2 Special Meetings. Special meetings of the Members may be called by the Board of Directors or the president or upon the written request of Members holding not less than thirty percent (30%) of the total voting interests of the Association, such written request to state the purpose or purposes of the meeting and to be delivered to the Board of Directors or the president.

3.3 Place of Meetings. 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 of Directors and stated in the notice of the meeting.

3.4 Notice of Meetings. The Board of Directors shall cause written or printed notice of the time, place and purposes of all meetings of the Members (whether annual or special) to be delivered not more than sixty (60) nor less than ten (10) days prior to the meeting, to each Member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mail addressed to the Member at the Member's Registered Address, with first-class postage thereon prepaid.

3.5 Members of Record. Upon purchasing a Lot, each Owner shall promptly furnish to the Association a certified copy of the recorded instrument by which ownership of such Lot has been vested in such Owner, which copy shall be maintained in the records of the Association. For the purpose of determining Members entitled to notice of or to vote at any meeting of the Members, or any adjournment thereof, the Board of Directors may designate a record date, which shall not be more than sixty (60) nor less than ten (10) days prior to the meeting, for determining Members entitled to notice of or to vote at any meeting of the Members. If no record date is designated, the date on which notice of the meeting is mailed shall be deemed to be the record date for determining Members entitled to notice of or to vote at the meeting. The Persons appearing in the records of the Association on such record date as the Owners of record of Lots in the Community shall be deemed to be the Members of record entitled to notice of and to vote at the meeting of the Members.

3.6 Quorum. At any meeting of the Members, the presence of Members holding, or holders of proxies entitled to cast, more than twenty-five percent (25%) of the total voting interests of the Association shall constitute a quorum for the transaction of business. In the event a quorum is not present at a meeting, the Members present (whether represented in person or by proxy), though less than a quorum, may adjourn the meeting to a date no less than five (5) and no more than thirty (30) days from the date of the originally scheduled meeting. If the time and place for an adjourned meeting is not fixed by those in attendance at the original meeting, or if for any reason a new date is fixed for the adjourned meeting after adjournment, notice of the time and place of the adjourned meeting shall be delivered to the Members in the manner prescribed for regular meetings of the Association. At the reconvened meeting, a quorum shall be established with the presence, in person or by proxy, of no fewer than ten percent (10%) of the total voting interests of the Association.

3.7 Proxies. At each meeting of the Members, each Member entitled to vote shall be entitled to vote in person or by proxy; provided, however, that the right to vote by proxy shall exist only where the instrument authorizing such proxy to act shall have been executed by the Member or by the Member's attorney duly authorized in writing. If a membership is jointly held, the instrument authorizing a proxy to act must have been executed by all holders of such

membership or their attorney duly authorized in writing. Such instrument authorizing a proxy to act shall be delivered at the beginning of the meeting to the secretary of the Association or to such other officer or natural person who may be acting as secretary of the meeting. The secretary of the meeting shall enter a record of all such proxies in the minutes of the meeting.

3.8 Votes. Each Lot is assigned one equal vote, subject to the limitations on voting set forth in the Governing Documents. With respect to each matter submitted to a vote of the Members, the Owners of each Lot entitled to vote at the meeting shall have the right to cast, in person or by proxy, the number of votes appertaining to membership. The affirmative vote of a majority of the votes entitled to be cast by the Members present or represented by proxy at a meeting at which a quorum was initially present shall be necessary for the adoption of any matter voted on by the Members, unless a greater proportion is required by the Governing Documents or Utah law. The election of Directors shall be by secret ballot.

3.9 Voting of Multiple Ownership Interests. If a membership is jointly held, all or any holders thereof may attend each meeting of the Members. The vote for such membership may be exercised as the co-Owners holding a majority of the ownership interest in the Lot determine among themselves. Any co-Owner may cast the vote for the Lot and majority agreement shall be conclusively presumed unless another co-Owner of the Lot protests promptly to the president of the Association or other natural person presiding over the meeting or the balloting, in the case of a vote taken outside of a meeting. In the absence of a majority agreement, or if two (2) or more co-Owners seek to vote independently, the Lot's vote shall not be counted for any purpose whatsoever other than to determine whether a quorum exists.

3.10 Waiver of Irregularities. All inaccuracies and irregularities in calls or notices of meetings and in the manner of voting form of proxies, and method of ascertaining Members present, shall be deemed waived if no objection is made at the meeting.

3.11 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 all of the Members entitled to vote with respect to the subject matter thereof.

3.12 Action by Written Ballot. Any action that may be taken by a meeting may also be taken by the Association delivering a ballot to every Member entitled to vote. An action by written ballot shall pass if the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action and the number of approvals equals or exceeds the number of votes that would be required to approve the action at a meeting. Any solicitation of votes by written ballot must (1) indicate the number of responses needed to meet quorum requirements; (2) state the percentage of approvals necessary to approve each matter; (3) specify the time by which the Association must receive the ballots to be counted; and be accompanied by sufficient written information so that the Member can reach an informed decision on the matter.

3.13 Meetings by Telecommunication. Members may participate in a meeting by any means of communication, so long as all natural persons participating in such meeting can hear

one another. Participation in a meeting through the above means shall constitute presence in person at such meeting.

3.14 Presumption of Assent. A Member of the Association who is present at a meeting of the Members at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the natural person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the Association immediately after the adjournment of the meeting. No Member may dissent regarding action for which the Member voted in favor.

ARTICLE 4

BOARD OF DIRECTORS

4.1 General Powers. The property, affairs, and business of the Association shall be managed by its Board of Directors. The Board of Directors may exercise all of the powers of the Association, except such powers as are by the Act or the Governing Documents vested solely in the Members and/or the Declarant. The Board of Directors may by written contract delegate, in whole or in part, to a professional management organization or Person such of its duties, functions, and powers as are properly delegable.

4.2 Number, Tenure and Qualifications. The number of Directors of the Association shall be no fewer than three (3) and no more than five (5), provided that the Declarant may serve as the sole member of the Board prior to the purchase of Lots by Owners, or Declarant may appoint non-Owners to serve on the Board until Owners qualified and willing to serve are available. The number of Directors on the Board may be changed only by the approval of sixty-seven percent (67%) of the voting interests of the Association. The initial Board of Directors appointed by Declarant and substitute Board members appointed during the Declarant Control Period shall serve until the expiration of the Declarant Control Period, and new Directors shall be elected at a duly called meeting of the Members. At the meeting of the Members for the reorganization of the Board after the Declarant Control Period, three (3) new Directors shall be elected, one (1) to a term of two (2) years, and two (2) to a term of one (1) year. Each Director elected thereafter shall serve for a term of two (2) years, so that each year at least one Director shall be elected. All Directors, other than Directors elected during the Declarant Control Period, shall be Members of the Association and there shall be no limit to the number of terms of any such Member.

4.3 Regular Meetings. The regular annual meeting of the Board of Directors shall be held without other notice than these Bylaws immediately after, and at the same place as, the annual meeting of the Members. The Board of Directors may provide by resolution the time and place for the holding of additional regular meetings without other notice than such resolution.

4.4 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of any Director. The Person or Persons authorized to call special meetings of the Board of Directors may fix any place reasonably convenient to the Directors, as the place for

holding any special meeting of the Board of Directors called by such Person or Persons. Notice of any special meeting shall be given at least five (5) days prior thereto by written notice delivered personally or mailed to each Director at his Registered Address. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mail so addressed, with first class postage thereon prepaid. Any Director may waive notice of a meeting.

4.5 Quorum and Manner of Acting. A majority of the then authorized number of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The act of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. The Directors shall act only as a Board, and individual Directors shall have no authority to act alone except to carry out the decisions of the Board duly enacted.

4.6 Compensation. No Director shall receive compensation for any services that he or she may render to the Association as a Director; provided, however, that a Director may be reimbursed for expenses incurred in performance of his or her duties as a Director to the extent such expenses are approved by the Board of Directors and (except as otherwise provided in these Bylaws) may be compensated for services rendered to the Association other than in his or her capacity as a Director (e.g., as a manager).

4.7 Resignation and Removal. A Director may resign at any time by delivering a written resignation to either the president or the Board of Directors. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any Director, except a Director appointed by the Declarant, may be removed at any time, for or without cause, by the affirmative vote of seventy-five percent (75%) of the total votes that are cast at a special meeting of the Members duly called for that purpose at which a quorum is present.

4.8 Vacancies and Newly Created Directorships. If vacancies shall occur in the Board of Directors by reason of the removal, death, resignation or disqualification of a Director (other than a Director appointed by Declarant), the Directors then in office shall continue to act, and such vacancies shall be filled by a vote of the Members at a special meeting called for such purpose or at the next annual meeting. If the authorized number of Directors shall be increased, such newly created Directorships shall be filled by election of the Members at a special meeting or annual meeting of the Members. If vacancies shall occur in the Board of Directors by reason of death, resignation or removal of a Director appointed by the Declarant, such vacancies shall be filled by appointments to be made by the Declarant. Any Director elected or appointed hereunder to fill a vacancy shall serve the unexpired term of his or her predecessor or for the term of the newly created Directorship, as the case may be.

4.9 Informal Action by Directors. Any action that is required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

ARTICLE 5

OFFICERS

5.1 Officers. The officers of the Association shall be a president, a secretary and a treasurer. The Association may also have such other officers as may from time to time be appointed by the Board of Directors.

5.2 Election, Tenure and Qualifications. The officers of the Association shall be chosen by the Board of Directors annually at the regular annual meeting of the Board of Directors. In the event of failure to choose officers at such regular annual meeting of the Board of Directors, officers may be chosen at any regular or special meeting of the Board of Directors. Each officer shall hold office until the officer's successor is elected at the next ensuing regular annual meeting of the Board of Directors, or until the officer's death, or until the officer's resignation, disqualification or removal in the manner provided in these Bylaws, whichever first occurs. Any one natural person may hold any two (2) or more of such offices, except that the president may not also be the secretary. The president shall be and remain a Director of the Association during the entire term of his or her respective office. No other officer need be a Director.

5.3 Subordinate Officers. The Board of Directors may from time to time appoint such other officers or agents as it may deem advisable, each of whom shall have such title, hold office for such period, have such authority and perform such duties as the Board of Directors may from time to time determine. The Board of Directors may from time to time delegate to any officer or agent the power to appoint any such subordinate officers or agents and to prescribe their respective titles, terms of office, authorities and duties. Subordinate officers need not be Members or Directors of the Association.

5.4 Resignation and Removal. Any officer may resign at any time by delivering a written resignation to the president or the Board of Directors. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any officer may be removed by the Board of Directors at any time, for or without cause.

5.5 Vacancies and Newly Created Offices. If any vacancy shall occur in any office by reason of death, resignation, removal, disqualification or any other cause, or if a new office shall be created, such vacancies or newly created offices may be filled by the Board of Directors at any regular or special meeting.

5.6 The President. The president shall preside at meetings of the Board of Directors and at meetings of the Members. The president shall sign on behalf of the Association all conveyances, mortgages, documents and contracts and shall do and perform all other acts and things that the Board of Directors may require of him or her.

5.7 The Secretary. The secretary shall keep the minutes of the Association and shall maintain such books and records as the Governing Documents or any resolution of the Board of Directors may require the Association to keep. The secretary shall also act in the place and stead of the president in the event of the absence of the president or the president's inability or refusal

to act. The secretary shall perform such other duties as the Board of Directors may require of him or her.

5.8 The Treasurer. The treasurer shall have the custody and control of the funds of the Association, subject to the action of the Board of Directors, and shall, when requested by the president to do so, report the state of the finances of the Association at each annual meeting of the members and at any meeting of the Board of Directors. The treasurer shall perform such other duties as the Board of Directors may require of him or her.

5.9 Compensation. No officer shall receive compensation for any services that the officer may render to the Association as an officer; provided, however, that an officer may be reimbursed for expenses incurred in performance of the officer's duties as an officer to the extent such expenses are approved by the Board of Directors and (except as otherwise provided in these Bylaws) may be compensated for services rendered to the Association other than in his or her capacity as an officer (e.g., as a manager).

ARTICLE 6

COMMITTEES

6.1 Designation of Committees. The Board of Directors may from time to time by resolution designate such committees as it may deem appropriate in carrying out its duties, responsibilities, functions and powers. The membership of each such committee designated hereunder shall include at least one (1) Director. No committee member shall receive compensation for services that he or she may render to the Association as a committee member; provided, however, that a committee member may be reimbursed for expenses incurred in performance of his or her duties as a committee member to the extent that such expenses are approved by the Board of Directors and (except as otherwise provided in these Bylaws) may be compensated for services rendered to the Association other than in his or her capacity as a committee member.

(a) Proceedings of Committees. Each committee designated hereunder by the Board of Directors may appoint its own presiding and recording officers and may meet at such places and times and upon such notice as such committee may from time to time determine. Each such committee shall keep a record of its proceedings and shall regularly report such proceedings to the Board of Directors.

(b) Quorum and Manner of Acting. At each meeting of any committee designated hereunder by the Board of Directors, the presence of members constituting at least a majority of the authorized membership of such committee (but in no event less than two (2) members) shall constitute a quorum for the transaction of business, and the act of a majority of the members present at any meeting at which a quorum is present shall be the act of such committee. The members of any committee designated by the Board of Directors hereunder shall act only as a committee and the individual members thereof shall have no authority to act alone except to carry out the decisions of the committee duly enacted.

(c) Resignation and Removal. Any member of any committee designated hereunder by the Board of Directors may resign at any time by delivering a written resignation to the president, the Board of Directors, or the presiding officer of the committee. Unless otherwise specified therein, such resignation shall take effect upon delivery. The Board of Directors may at any time, for or without cause, remove any member of any committee designated by it hereunder.

(d) Vacancies. If any vacancy shall occur in any committee designated by the Board of Directors hereunder, due to disqualification, death, resignation, removal or otherwise, the remaining members shall, until the filling of such vacancy, constitute the then total authorized membership of the committee and, provided that two (2) or more members are remaining, may continue to act. Such vacancy may be filled at any meeting of the Board of Directors.

ARTICLE 7

INDEMNIFICATION

7.1 Indemnification of Third Party Actions. The Association shall indemnify any natural person who was or is a party or is threatened to be made a party to any threatened, pending or completed Proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Association), by reason of the fact that such person is or was a Director, officer or committee member of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another entity, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such Proceeding, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Association and, with respect to any criminal action or Proceeding, had no reasonable cause to believe such Person's conduct was unlawful. The termination of any action, suit or Proceeding by an adverse judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that such person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Association and, with respect to any criminal action or Proceeding, had reasonable cause to believe that the conduct was unlawful.

7.2 Indemnification of Association Actions. The Association shall indemnify any natural person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Association to procure a judgment in its favor by reason of the fact that such person is or was a Director, officer or committee member of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, if such person acted in good faith and in a manner reasonably believed by such person to be in or not opposed to the best interests of the Association and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of such person's duty to the Association, unless

and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

7.3 Determinations. To the extent that a natural person has been successful on the merits or otherwise in defense of any action, suit or Proceeding referred to in Sections 7.1 or 7.2 above, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred in connection therewith. Any other indemnification under Section 7.1 or 7.2 above shall be made by the Association only upon a determination that indemnification of such person is proper in the circumstances because such person has met the applicable standard of conduct set forth respectively in Sections 7.1 or 7.2 above. Such determination shall be made either by (i) the Board of Directors by a majority vote of disinterested Directors, (ii) independent legal counsel in a written opinion, or (iii) the Members by the affirmative vote of at least fifty percent (50%) of the total voting interests of the Association at any meeting duly called for such purpose.

7.4 Advances. Expenses incurred in defending a civil or criminal action, suit or Proceeding as contemplated in this Article may be paid by the Association in advance of the final disposition of such action, suit or Proceeding upon a majority vote of a quorum of the Board of Directors and upon receipt of an undertaking by or on behalf of the natural person to repay such amount or amounts unless it ultimately be determined that such person is entitled to be indemnified by the Association as authorized by this Article or otherwise.

7.5 Scope of Indemnification. The indemnification provided for by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any provision in the Governing Documents, agreements, vote of disinterested Members or Directors or otherwise, both as to actions taken by a natural person in an official capacity and as to action taken in another capacity while holding such office. The indemnification authorized by this Article shall apply to all present and future Directors, officers, committee members, employees and agents of the Association and shall continue as to such persons who cease to be Directors, officers, committee members, employees or agents of the Association and shall inure to the benefit of the heirs and personal representatives of all such persons and shall be in addition to all other rights to which such persons may be entitled as a matter of law.

7.6 Insurance. The Association may purchase and maintain insurance on behalf of any natural person who was or is a Director, officer, committee member, employee or agent of the Association, or who was or is serving at the request of the Association as a Director, officer, employee or agent of another entity (whether for profit or not for profit), as may be deemed appropriate by the Board of Directors and as may be required by the Declaration and Utah law.

7.7 Payments and Premiums. All indemnification payments made and all insurance premiums for insurance maintained pursuant to this Article shall constitute Common Expenses, and shall be paid with funds from the general assessments referred to in the Governing Documents.

ARTICLE 8

FISCAL YEAR

8.1 Fiscal Year. The fiscal year of the Association shall begin on the first day of January each year and end on the last day of December next following, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE 9

RULES AND REGULATIONS

9.1 Rules and Regulations. The Board of Directors may from time to time adopt, amend, repeal and enforce reasonable rules and regulations governing the use and operation of the Common Areas of the Property, to the extent that such rules and regulations are not inconsistent with the rights and duties set forth in the Governing Documents. The Members shall be provided with copies of all rules and regulations adopted by the Board of Directors and with copies of all amendments and revisions thereof.

ARTICLE 10

AMENDMENTS

10.1 Amendments. During the Declarant Control Period, the Declarant may amend these Bylaws without the consent of the Members. After the Declarant Control Period, and except as otherwise provided by law or by the Governing Documents, these Bylaws may be amended, altered or repealed and new bylaws may be made and adopted only upon the approval of at least sixty-seven percent (67%) of the voting interests of the Association.

ARTICLE 11

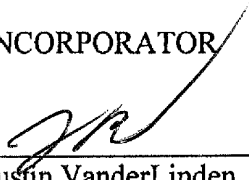
GENERAL

11.1 Conflicts. These Bylaws are subordinate and subject to all provisions of the Declaration. In the event of any conflict between these Bylaws and the Declaration, the provisions of the Declaration shall control.

11.2 Severability. The invalidity of any one or more phrases, sentences, subparagraphs, subsections, or Sections of these Bylaws shall not affect the remaining portions of these Bylaws or any part thereof, and in the event that any portion or portions of these Bylaws should be invalid or should operate to render these Bylaws invalid, these Bylaws shall be construed as if such invalid portion had not been included.

IN WITNESS WHEREOF, the undersigned, being the sole incorporator of the Association does hereby approve these Bylaws and adopt the same pursuant to §16-6a-205 of the Act as the Bylaws of the Association as of the date of incorporation of the Association.

INCORPORATOR



Justin VanderLinden