

After recording mail to:

RICHARDS LAW, PC
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ADAM GARDINER
Recorder, Salt Lake County, UT
RICHARDS LAW PC
BY: eCASH, DEPUTY - EF 5 P.

**AMENDMENT TO THE
RESTATED DECLARATION OF CONDOMINIUM
OF
VILLAGE III**

A. Certain real property in Salt Lake County, Utah, known as Village III Condominiums was subjected to certain covenants, conditions, and restrictions pursuant to a Restated Declaration of Condominium recorded on June 28, 1972, as Entry Number 2466336, in the Recorder's Office for Salt Lake County, Utah, and this Amendment shall be binding against all of the property described in the Declaration and any amendment, annexation or supplement thereto.

B. The Village III Condominium Association (the "Association") deems restricting and regulating the manner of renting and the number of rentals within the community necessary and in the best interests of the owners.

C. This Amendment is intended to restrict the manner and the number of rentals in the community in order to better establish a residential community and help protect livability and the property values for all owners.

D. Pursuant to Section 22 of the Declaration, the undersigned officers hereby certify that the vote of Owners of Units to which at least two-thirds (2/3) of the undivided interest in the Common Areas and Facilities has been obtained and have approved this Amendment.

NOW THEREFORE, the Association hereby amends Section 17 of the Declaration to add a new sub-Section (e) with the following:

(e) Rentals.

A. **Rental Cap.** Unit Owners shall not be permitted to further lease their Units upon the adoption of this amendment unless "grandfathered" as a permissible rental until such time as the grandfathering expires as described below.

As such, it is the objective and requirement that all Units shall ultimately be Owner-occupied as the grandfathering privilege expires unless an exemption is required by Utah law (**in other words, this amendment means that rentals are not permitted within the Association unless an exemption applies**).

Grandfathered Units. Any lease that is in force at the time of the recording of this Declaration is hereby grandfathered for the time period stated herein.

Grandfathering shall cease upon transfer of title to the Unit. A transfer occurs when one or more of the following occurs: (a) the conveyance, sale or other transfer of a Unit by deed; (b) the granting of a life estate in the Unit to another party; and/or (c) if the Unit is owned by a limited liability company, corporation, partnership, or other business entity, then a transfer means the sale or transfer of more than 75% of the business entity's share, stock, membership interests, or partnership interests in a 12-month period.

Grandfathering status **also ends** when (1) the Unit Owner occupies the Unit being rented at the time of this amendment; (2) or an officer, owner, member, trustee, beneficiary, director, or personal holding a similar position of ownership or control of an entity or trust that holds an ownership interest in the Unit, occupies the Unit; and/or (3) The Unit ceases to be rented for a period of one hundred twenty (120) days or more from the date the tenant's occupancy ended.

B. The following Unit Owners and their respective Units, upon proof sufficient to the Management Committee, are **exempt** from the rental restrictions outlined herein below unless otherwise stated:

(i) A Unit Owner whose absence is due to verifiable charitable service no longer than twenty-four (24) months, unless otherwise approved or extended by the Management Committee in writing.

(ii) A Unit Owner in the military for the period of the Unit Owner's deployment;

(iii) A Unit occupied by a Unit Owner's parent, child, or sibling;

(iv) A Unit Owner whose employer has relocated the Unit Owner for two (2) years or less;

(v) A Unit Owned by an entity that is occupied by an individual who:

(a) has voting rights under the entity's organizing documents;
and

(b) has a 25% or greater share of ownership, control, and right to profits and losses of the entity;

(vi) A Unit owned by a trust or other entity created for estate planning purposes if the trust or other estate planning entity was created for the estate of:

- (a) A current resident of the Unit; or,
- (b) The parent, child, or sibling of the current resident of the Unit.

Any lease or rental agreement shall be in writing and shall provide that the terms of the lease shall be subject in all respects to the provisions of this Declaration, the Articles of Incorporation, Bylaws and Rules and Regulations of the Association and that any failure by lessee to comply with the terms of such documents shall be a default under the lease.

In the event Owner fails to remedy the default under their lease agreement, the Association is hereby appointed agent of the Owner and may initiate eviction proceedings against Tenant.

Any lease or rental agreement shall be in writing and must be presented to the Management Committee.

No Unit may be leased/rented except as a single-family Unit. All Leases shall be for no less than a six (6) month term. No dormitory type rentals are permitted. No Unit shall be rented, leased, or utilized for transient hotel purposes, commercial, or vacation time-share use.

Further, no Owner shall lease or rent less than his or her entire Unit. The Units shall not be divided into rental spaces smaller than the entire Unit space. A renter or lessee may not sublet or allow a third party to occupy the Unit.

The Association must be notified, through its Management Committee and/or property manager, at least forty-eight (48) hours prior to any move-in or move-out.

The terms of the lease shall be subject in all respects to the provisions of this Declaration, the Articles of Incorporation, Bylaws, Board Policy Letters and Rules and Regulations of the Association.

[END OF AMENDMENT]

IN WITNESS WHEREOF, THE VILLAGE III CONDOMINIUM ASSOCIATION has executed this Amendment to the Declaration as of the 31 day of August, 2018, in accordance with Article ____ of the Declaration.

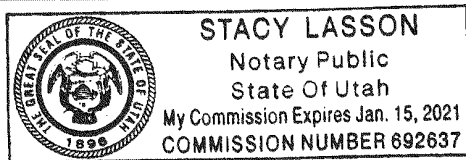
VILLAGE III CONDOMINIUM ASSOCIATION

Sign: *Glen Bailess*
Print: Glen Bailess
Its: (title) President

Sign: *Sherri Bird*
Print: Sherri Bird
Its: (title) Treasurer

STATE OF UTAH)
)
) :SS
COUNTY OF Salt Lake)

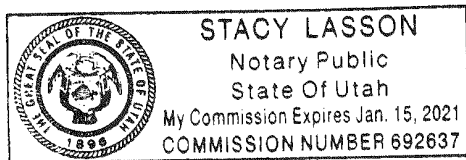
On the 31 day of August, 2018, personally appeared before me Glen Bailess, who being by me duly sworn did that say that they are an officer of the Association and that said instrument was signed in behalf of said Association by authority of its Management Committee, and acknowledged said instrument to be their voluntary act and deed.



Stacy Lasson
Notary Public

STATE OF UTAH)
)
) :SS
COUNTY OF Salt Lake)

On the 31 day of August, 2018, personally appeared before me Sherri Bird, who being by me duly sworn did that say that they are an officer of the Association and that said instrument was signed in behalf of said Association by authority of its Management Committee, and acknowledged said instrument to be their voluntary act and deed.



Stacy Lasson
Notary Public

EXHIBIT A

Legal Description

All Units and Common Area (114 total), VILLAGE 3 CONDO, according to the official plat thereof recorded in the records of the Salt Lake County Recorder.

Parcel Numbers: 22163260020000 through 22163261130000 (Units)
22163260010000 and 22163550020000 (Area)