

When Recorded, Mail to:  
Terraces of Holladay, LLC  
4685 South Highland Drive, Suite 201  
Holladay UT 84117

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ADAM GARDINER  
Recorder, Salt Lake County, UT  
SHUMWAY VAN & HANSEN  
BY: eCASH, DEPUTY - EF 6 P.

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AMENDMENT NO. 3  
TO DECLARATION OF CONDOMINIUM FOR THE TERRACES AT HOLLADAY  
CONDOMINIUMS

THIS AMENDMENT NO. 3 TO THE DECLARATION OF CONDOMINIUM FOR THE TERRACES AT HOLLADAY CONDOMINIUMS (this "***Amendment***") is made and executed as of October 25, 2018 by TERRACES OF HOLLADAY, LLC, a Utah limited liability company, as "***Declarant***" of The Terraces at Holladay Condominium Association, Inc., a Utah non-profit corporation.

RECITALS:

A. Declarant has previously established the Declaration of Condominium for the Terraces at Holladay Condominiums, recorded May 17, 2017, as Entry No. 12536864, in Book No. 10558, beginning at Page 3520 (the "***Declaration***"), to govern the residential aspects of the residential condominium community commonly known as "The Terraces" located in Holladay, Utah. Amendment No. 1 to the Declaration was recorded April 11, 2018, as Entry No. 12750883, in Book No. 10663, beginning at Page 8218. Amendment No. 2 to the Declaration was recorded October 25, 2018, as Entry No. 12873955, in Book No. 10724, beginning at Page 6344-6348. Capitalized terms not otherwise defined herein shall have the meaning given them in the Declaration.

B. In an effort to facilitate the continuing orderly development of The Terraces, the need has arisen to amend certain provisions of the Declaration related to assessment amounts for each unit to show the initial assessments for each Unit.

C. From and after the recording of this Amendment, the Declaration shall remain in full force and effect with respect to the property described in the attached Exhibit A.

D. Pursuant to Section 23.7 of the Declaration, Declarant has the right to unilaterally amend the Declaration, Bylaws and Rules for any purpose during the "Control Period" (as defined in the Declaration). Additionally, pursuant to Section 23.6 of the Declaration, the Declarant shall

have the right to set all Assessments, regular and special, during the period of Declarant Control. Accordingly, Declarant desires to amend the Declaration as set forth herein.

NOW, THEREFORE, Declarant hereby declares as follows:

1. REVISIONS OF ARTICLE 7: BUDGET & ASSESSMENTS. Section 7.2(c) of the Declaration is amended as follows:

(c) The Management Committee shall determine the amount of the regular Assessments to be paid by the Owners of each Unit in a manner consistent with the initial assessments as outlined in Exhibit E, or multiplying the total budgeted amount by the Undivided Interests for each Unit.

Section 7.7 of the Declaration is amended as follows:

Allocation of Assessments. Except as otherwise provided herein, all Assessments (other than Special Assessments to individual Units) shall be allocated to Owners in a manner consistent with Exhibit E, or by the Undivided Interest applicable to the Unit.

2. INCLUSION OF EXHIBIT E TO THE DECLARATION:

The attached Exhibit B shall be attached to the Declaration as Exhibit E: Initial Assessments.

Nothing in this Amendment No. 3 is intended to change the Undivided Interest or the Owners' ability to vote their Undivided Interest, as stated in Section 3.3 of the Declaration.

The Declaration, as amended by this and other amendments, shall continue in full force and effect. Any reference to the Declaration in any document shall include this Amendment.

*(remainder of this page intentionally left blank)*

IN WITNESS WHEREOF, the Declarant has executed this Amendment as of the day and year first above written.

TERRACES OF HOLLADAY LLC  
a Utah limited liability company

By:   
Mason Dutton, Director

STATE OF UTAH                    ) ss:  
COUNTY OF SALT LAKE        )

On the 25 day of OCT in the year 2018, before me, the undersigned, personally appeared Mason Dutton, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the above within instrument and acknowledged to me that he executed the same in his capacity, and that by his signatures on the instrument, the individual, or the persons upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the State of Utah, County of Salt Lake.

WITNESS my hand and official seal:

(SEAL) 

  
Notary Public

My commission expires: 2/2/2020

EXHIBIT A: LEGAL DESCRIPTION

That certain real property located in the City of Holladay, County of Salt Lake, State of Utah, being more particularly described as follows:

BEGINNING AT THE NORTHWEST CORNER OF LOT 2, PHYLDEN SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER, LOCATED NO°52°00"E ALONG THE MONUMENT LINE 389.48 FEET AND EAST 223.78 FEET FROM A FOUND MONUMENT AT THE INTERSECTION OF HOLLADAY BOULEVARD AND 2300 EAST, SAID MONUMENT IS ALSO LOCATED NO°32°32"E ALONG THE ¼ SECTION LINE 371.03 FEET AND WEST 8.40 FEET FROM THE SOUTH ¼ CORNER OF SECTION 3, TOWNSHIP 2 SOUTH, RANGE 1 EAST, S.L.B. & M.; THENCE ALONG SAID LOT 2 AND LOT 3 THE FOLLOWING 5 (FIVE) COURSES AND DISTANCES: N65°00'00"E 29.93 FEET; THENCE ALONG THE ARC OF A 975.00 FOOT RADIUS CURVE TO THE RIGHT 34.03 FEET THROUGH A CENTRAL ANGLE OF 2°00'00" (CHORD: N66°00'00"E 34.03 FEET); THENCE N67°00'00"E 87.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 3; THENCE S23°00'00"E 130.06 FEET; THENCE N66°27'00"E 69.80 FEET TO THE NORTHEAST CORNER OF THAT REAL PROPERTY DESCRIBED IN DEED BOOK 10510 PAGE 6744 OF THE OFFICIAL RECORDS OF SALT LAKE COUNTY; THENCE S25°20'00"E 258.58 FEET; THENCE S65°43'30"W 148.15 FEET PARALLEL WITH, AND 33.00 FEET NORTHWESTERLY OF THE CENTERLINE OF MURRAY HOLLADAY ROAD TO THE WEST LINE OF SAID DEED; THENCE N25°10'00"W ALONG SAID DEED 260.43 FEET TO THE SOUTH LINE OF SAID LOT 2, PHYLDEN SUBDIVISION; THENCE ALONG SAID LOT THE FOLLOWING 2 (TWO) COURSES AND DISTANCES: S66°27'00"W 68.77 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2; THENCE N25°00'00"W 129.91 FEET TO THE POINT OF BEGINNING. CONTAINS: 1.33+/- ACRES

Tax ID Numbers: 22-03-458-001-0000; 22-03-458-002-0000; 22-03-458-003-0000; 22-03-458-004-0000; 22-03-458-005-0000; 22-03-458-006-0000; 22-03-458-007-0000; 22-03-458-008-0000; 22-03-458-009-0000; 22-03-458-010-0000; 22-03-458-011-0000; 22-03-458-012-0000; 22-03-458-013-0000; 22-03-458-014-0000; 22-03-458-015-0000; 22-03-458-016-0000; 22-03-458-017-0000; 22-03-458-018-0000; 22-03-458-019-0000; 22-03-458-020-0000; 22-03-458-021-0000; 22-03-458-022-0000; 22-03-458-023-0000; 22-03-458-024-0000; 22-03-458-025-0000; 22-03-458-026-0000; 22-03-458-027-0000; 22-03-458-028-0000; 22-03-458-029-0000; 22-03-458-030-0000; 22-03-458-031-0000; 22-03-458-032-0000; 22-03-458-033-0000; 22-03-458-034-0000; 22-03-458-035-0000; 22-03-458-036-0000; 22-03-458-037-0000; 22-03-458-038-0000; 22-03-458-039-0000; 22-03-458-040-0000; 22-03-458-041-0000.

Exhibit B: New Exhibit E to be attached to the Declaration

**EXHIBIT E**

**INITIAL ASSESSMENTS**

<b>Unit No.</b>	<b>Fee</b>	<b>Designation</b>
A101	\$ 475.00	3BD
A102	\$ 415.00	2BD
A103	\$ 415.00	2BD
A104	\$ 415.00	2BD
A105	\$ 415.00	2BD
A106	\$ 415.00	2BD
A107	\$ 415.00	2BD
A108	\$ 415.00	2BD
A109	\$ 415.00	2BD

A201	\$ 475.00	3BD
A202	\$ 415.00	2BD
A203	\$ 415.00	2BD
A204	\$ 415.00	2BD
A205	\$ 415.00	2BD
A206	\$ 415.00	2BD
A207	\$ 415.00	2BD
A208	\$ 415.00	2BD
A209	\$ 415.00	2BD

A301	\$ 475.00	3BD
A302	\$ 415.00	2BD
A303	\$ 415.00	2BD
A304	\$ 415.00	2BD
A305	\$ 415.00	2BD
A306	\$ 415.00	2BD
A307	\$ 415.00	2BD
A309	\$ 475.00	3BD

B101	\$ 475.00	3BD
B102	\$ 415.00	2BD
B103	\$ 415.00	2BD
B104	\$ 475.00	3BD

B201	\$ 475.00	3BD
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B202	\$ 415.00	2BD
B203	\$ 415.00	2BD
B204	\$ 475.00	3BD

B301	\$ 475.00	3BD
B302	\$ 415.00	2BD
B303	\$ 415.00	2BD
B304	\$ 475.00	3BD