

After recording mail to:
Richards Law, PC
4141 So. Highland Drive, Ste. 225
Salt Lake City, UT 84124

AMENDMENT TO CONDOMINIUM DECLARATION FOR HOLLADAY MEADOWS CONDOMINIUM

A. Certain real property located in Salt Lake County, Utah, known as Holladay Meadows Condominium was subject to certain covenants, conditions, and restrictions pursuant to a Declaration dated January 6, 1981 and recorded as Entry No. 3521100, in Book 5198 page 388 in the recorder's Office for Salt Lake County, Utah and amended from time to time.

B. This amendment shall be binding against the property described in the Declaration and any annexation or supplement thereto, as described in **Exhibit A**.

C. For the benefit of the Association, all Owners/Members thereof, and the long-term funding of capital improvement projects, the Board of Trustees hereby executes this amendment for the Association, for and on behalf of all Owners/Members, to create a new Section XXXVI to the Declaration, which hereby adopts a formal reinvestment fee covenant.

D. Pursuant to Article XXVI of the Declaration, the undersigned hereby certifies that the voting requirements of not less than 66.66% of the undivided interests in the Common Areas and Facilities have been obtained and have approved this Amendment.

NOW THEREFORE, Section XXXVI is hereby added to the Declaration as follows:

ARTICLE XXXVI REINVESTMENT FEE COVENANT

Each time legal title to a Unit passes from one person or entity to another, then within thirty (30) calendar days after the effective date of such title transaction, the new Unit Owner (buyer) shall pay to the Association, in addition to any other required amounts, a reinvestment fee not to exceed \$1,000.00, as determined by Board Policy, to be reinvested into the community.

The following are not subject to the above referenced reinvestment fee:


- (1) an involuntary transfer to another owner (foreclosure, for example);
- (2) a transfer that results from a court order;
- (3) a bona fide transfer to a family member or members of the seller within three (3) degrees of consanguinity who, before the transfer, provides adequate proof of consanguinity, or to a legal entity, such as a trust, in which the owner or the owner's spouse, son, daughter, father or mother hold a beneficial interest of at least fifty percent (50%) for estate planning purposes (included in this exemption);

(4) a transfer or change of interest due to death, whether provided in by will, trust, or decree of distribution; or

(5) the transfer of burdened property by a financial institution, except to the extent that the reinvestment fee covenant requires the payment of the Association's costs directly related to the transfer of the burdened property, not to exceed \$250.00 (per Code).

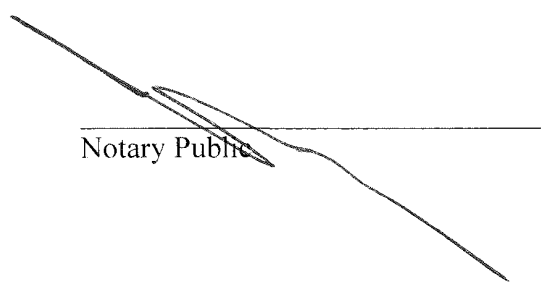
IN WITNESS WHEREOF, Holladay Meadows Condominium Association, Inc. has executed this Amendment to the Declaration as of the 16 day of February, 2019.

**HOLLADAY MEADOWS CONDOMINIUMS
ASSOCIATION, INC.**


By:
Its: Authorized Agent

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

Amy Longaker personally, appeared before me and acknowledged that he has knowledge of the facts set forth in this Amendment and that they believe that all statements made in this Amendment are true and correct. Subscribed and sworn to before me on February 16, 2019.



Notary Public

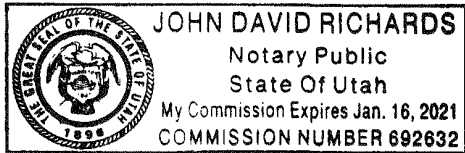


EXHIBIT A

Legal Description

All Units (24 total), Holladay Meadows Condominium, as set forth on the plat map and in the records of the Salt Lake County Recorder for Salt Lake County, State of Utah.

First Parcel No.: 22-10-205-002