

E 1670006 B 2833 P 448
 SHERYL L. WHITE, DAVIS CNTY RECORDER
 2001 JUN 22 2:36 PM FEE 80.00 DEP DJW
 REC'D FOR SHAFFER, CARVEL

Units 1 thru 4 & Common Areas
 Gateway Park Planned Unit
 Development

06-200-0001
 -Thru 0005 ENABLING DECLARATION OF COVENANTS,
 CONDITIONS AND RESTRICTIONS OF

They See No Mean Notice

GATEWAY PARK PLANNED UNIT DEVELOPMENT

THIS ENABLING DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made and executed this 14th day of June, 2001, by **DENIS L. GRAY, MILD A M. GRAY, THOMAS V. HOLLANDER, DENNIS MARONEY, AND SANDRA MARONEY**, hereinafter referred to as "Declarant."

WITNESSETH:

WHEREAS, Declarant is the owner of that certain parcel of real property situated in Davis County, State of Utah, and more particularly described in **ARTICLE II** herein; and

WHEREAS, it is the intent of Declarant to sell to third-party purchasers the fee simple title to the Units contained in this commercial project, together with the respective undivided ownership interest in and to the Common Areas and facilities appurtenant to each Unit, subject to covenants, restrictions and limitations set out in this Declaration of Covenants, Conditions and Restrictions.

NOW THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

When used in this Declaration, the following terms shall have the meaning indicated:

Section 1.1. "Association" shall mean and refer to **GATEWAY PARK PLANNED UNIT DEVELOPMENT COMMERCIAL OWNERS ASSOCIATION**, a Utah non-profit corporation, its successors and assigns.

Section 1.2. "Declarant" shall mean and refer to **DENIS L. GRAY, MILD A M.**

GRAY, THOMAS V. HOLLANDER, DENNIS MARONEY, AND SANDRA MARONEY,
their successors and assigns.

E 1670006 B 2833 P 449

Section 1.3. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Unit which is a part of the properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 1.4. "Declaration" shall mean and refer to this Enabling Declaration of Covenants, Conditions and Restrictions of **GATEWAY PARK PLANNED UNIT DEVELOPMENT**, and all amendments hereto.

Section 1.5. "Unit" shall mean and refer to each individual unit within **GATEWAY PARK PLANNED UNIT DEVELOPMENT**, as shown on the plat map of the recorded subdivision of the property, with the exception of the common areas and limited common areas. When the property is conveyed from one owner to another owner, the legal description of each particular Unit shall be designated as follows:

All of Unit ___, **GATEWAY PARK PLANNED UNIT DEVELOPMENT**, according to the official plat thereof, recorded in the Office of the Davis County Recorder, together with their respective portion of the undivided interest in and to all common areas appurtenant to each Unit as set forth in that certain Enabling Declaration of Covenants, Conditions and Restrictions of **GATEWAY PARK PLANNED UNIT DEVELOPMENT**.

Section 1.6. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 1.7. "Management Committee and Committee" of Gateway Park Planned Unit Development shall mean and refer to the Board of Trustees of the Association, or a management committee specifically designated as such by the Board of Trustees of the Association. The Committee shall have and exercise the rights, powers and responsibilities designated and delegated in this Declaration and in the Articles of Incorporation, the By-Laws and rules and regulations of the Association.

Section 1.8. "Common Area" of **GATEWAY PARK PLANNED UNIT DEVELOPMENT**, shall mean and refer to all real property owned by the Association for the

common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first Unit is described as follows:

ALL OF THE AREA DESIGNATED AS COMMON AREA ON THE
RECORDED PLAT OF **GATEWAY PARK PLANNED UNIT
DEVELOPMENT.**

E 1670006 S 2833 P 450

Section 1.9. "Common Area Expenses" shall mean and refer to the expenses of **BOUNTIFUL GATEWAY PARK** in its entirety and shall be paid by the Unit owner as set forth herein. The real property described in Article II is subject to prior Declarations, Restrictions, Covenants, Conditions and Easements, hereinafter the "Prior Declaration" (see Section 13.9) which are incorporated herein, merged with and made a part of these Enabling Declaration of Covenants, Conditions and Restrictions.

The real property which is described in the Prior Declaration except the real property described in Article II is not a part of this Planned Unit Development; however, the entire real property described in the Prior Declaration consists of the entire project known as: "Bountiful Gateway Park," hereinafter "Park." The Prior Declaration requires the real property owner to contribute to the common expenses of the entire Park in accordance with the owner's proportionate interest. The real property described in Article II hereof consists of approximately 28.3 percent of the entire project. There is an annual assessment assessed on the entire Park payable monthly for which the Owners of the Units herein will be required to pay their respective proportionate share as set forth in "Exhibit A." The remaining real property Owners as set forth in the Prior Declaration will be required to pay their proportionate share of the common expenses for the entire Park or approximately 71.7 per cent. It is anticipated that the association established by this Planned Unit Development will collect the money from each owner and then pay the assessment which is assessed by the Managing Committee or Manager for the entire project.

Section 1.10. "Manager" of Bountiful Gateway Park shall mean and refer to the Property Manager or Management Committee of Bountiful Gateway Park who will oversee the services provided for the common area of the entire Bountiful Gateway Park.

Section 1.11. "Plat" shall mean and refer to the official subdivision plats of **GATEWAY PARK PLANNED UNIT DEVELOPMENT**, filed and recorded in the Official Records of the Davis County Recorder.

Section 1.12. "Fee title ownership" shall mean each owner of a Unit owns the building situated on the Unit and is responsible for all upkeep and maintenance on the building, both interior and exterior.

E 1670005 B 2833 P 451

Section 1.13. "Mortgage" shall mean and refer to the Deed of Trust as well as a mortgage.

Section 1.14. "Mortgagee" shall mean and refer to the beneficiary or holder under Deed of Trust as well as a mortgage.

Section 1.15. "Person" shall mean and refer to any legal entity as well as natural person.

Section 1.16. "Project" shall mean and refer to **GATEWAY PARK PLANNED UNIT DEVELOPMENT.**

Section 1.17. "Common Area Services" shall mean and refer to the service which will be performed and paid for out of the Common Area expenses which shall include but not limited to landscaping fertilizer, tree trimming, flowers, cleanup, sprinkler repair, lawn mowing and all incidentals related to lawn care, snow removal, electricity for the Common Area lights, lighting, water, management fee, real property taxes, roads including asphalt repair, sweeping and sidewalks.

ARTICLE II

GRANT AND SUBMISSION

Declarant hereby submits to the provisions of this Declaration, and to the covenants, conditions, restrictions, reservations, assessment charges and liens hereunder, that certain real property (the "Subject Property") situated in Davis County, Utah, and more fully described as follows:

BEGINNING AT A POINT ON THE WEST LINE OF A PUBLIC STREET (600 SOUTH STREET) WHICH IS SOUTH 0°13'24" EAST 1069.20 FEET ALONG THE SECTION LINE AND NORTH 89°59'16" WEST 563.19 FEET FROM THE NORTHEAST CORNER OF SECTION 25, TOWNSHIP 2 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, WHICH POINT IS ALSO 429.00 FEET WEST OF THE CENTERLINE OF A STREET (500 WEST STREET); AND RUNNING THENCE SOUTH 0°14'16" WEST 74.34 FEET ALONG AN EXISTING FENCE LINE, THENCE WEST 308.02 FEET; THENCE NORTH 0°29'32" EAST 353.39 FEET; THENCE EAST 240.80 FEET THENCE SOUTH 0°00'04" EAST 131.59 FEET ALONG A LINE THAT IS 493.48 FEET WEST OF THE CENTERLINE OF SAID 500 WEST STREET; THENCE SOUTH 89°59'56" WEST 14.50 FEET; THENCE SOUTH 0°00'04" EAST 107.44 FEET; THENCE SOUTHEASTERLY 28.98 FEET ALONG THE ARC

OF A 25.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 66°25'09" (RADIUS POINT BEARS NORTH 89°59'56" EAST FROM THE BEGINNING OF THE CURVE); THENCE NORTH 0°00'04" WEST 22.91 FEET, THENCE SOUTHEASTERLY 62.82 FEET ALONG THE ARC OF A 40.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 89°59'12" (RADIUS POINT BEARS NORTH 89°59'56" EAST FROM THE BEGINNING OF THE CURVE); THENCE SOUTH 89°59'16" EAST 23.99 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH A 30-FOOT-WIDE RIGHT-OF-WAY, THE CENTERLINE OF WHICH IS DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF A PUBLIC STREET WHICH IS SOUTH 0°13'24" EAST 1069.20 FEET ALONG THE SECTION LINE AND NORTH 89°59'16" WEST 563.19 FEET FROM THE NORTHEAST CORNER OF SECTION 25, TOWNSHIP 2 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, WHICH POINT IS ALSO 429 FEET WEST OF THE CENTERLINE OF A STREET (500 WEST STREET) AND RUNNING THENCE NORTH 89°59'16" WEST 23.99 FEET; THENCE NORTHWESTERLY 62.82 FEET ALONG THE ARC OF A 40.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 89°59'12" (RADIUS POINT BEARS NORTH 0°00'04" EAST FROM THE BEGINNING OF THE CURVE); THENCE NORTH 0°00'04" EAST 52.44 FEET; THENCE NORTHWESTERLY 35.83 FEET ALONG THE ARC OF A 40.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 51°19'04"

ARTICLE III

PROPERTY RIGHTS

Section 3.1. Owners' Easements of Enjoyment. Every owner of the Unit at **GATEWAY PARK PLANNED UNIT DEVELOPMENT**, shall have a right and easement of enjoyment in and to the Common Area as set forth on the recorded Subdivision Plat, and which is appurtenant to and shall pass with the title to every Unit, subject to the following provisions: 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 such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer is signed by sixty percent (60%) of the ownership interest in and to the Common Areas.

In addition to the enjoyment of the common areas set forth in this submission, each owner shall also be entitled to use the common areas as set forth in the Declaration.

Section 3.2. Delegation of Use. Any owner may delegate, in accordance with the By-

Laws, his right of enjoyment to the Common Area and facilities to the members of his family, tenants or contract purchasers.

ARTICLE IV

COVENANTS, CONDITIONS AND RESTRICTIONS

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

Section 4.1. Name. The Project, as submitted to the provisions of this Declaration, shall be known as **GATEWAY PARK PLANNED UNIT DEVELOPMENT**.

Section 4.2. Description of Units. The Project consists of four (4) individual Units, each of which will include the improvements as presently constituted. The buildings known as Units 1, 2, and 3 have heretofore been constructed with brick exterior and Unit 4 is constructed with stucco exterior. All four units are architecturally compatible with the other improvements on the Project. The Units, their locations, and approximate dimensions, are indicated on the respective Plat.

Section 4.3. Common Areas and Facilities. The common areas and facilities of the Project shall be and are the roads, grass and lawn areas, and public parking areas, if any, and any and all other common areas and facilities designated as such on the Plat of the subject property and also designated on the remainder of the real property described in the Declaration.

Section 4.4. Units and Rights to Common Areas and Facilities Inseparable. The percentage of undivided interest in the common areas and facilities shall not be separated from the Unit to which it appertains and, even though not specifically mentioned in the instrument of transfer or conveyance, such percentage of undivided interest and such right of exclusive use shall automatically accompany the transfer and conveyance of the Unit to which they relate.

Section 4.5. Voting-Common Expense-Ownership in Common Areas and Facilities. The percentage of undivided ownership in the common areas and facilities is set forth in the attached Exhibit A, and shall be used for all purposes including, but not limited to, voting and sharing of the common expenses in the proportionate amount equal to the percentage of undivided ownership therein. The Association shall be the record owner of all common areas and facilities.

Section 4.6. Easements and Encroachments. If any portion of the common areas and

facilities or any fences or walls adjacent to a Unit boundary in the Project are partially or totally destroyed, and then rebuilt or improved, maintained, painted, or repaired, encroachments shall be permitted as may be necessary, desirable or convenient upon the Units, and easements for such encroachments and for the maintenance of the same shall exist for such period of time as may be necessary, desirable or convenient. In addition, encroachments shall be permitted to the Association or its designee upon the Units and the common facilities as may be necessary, convenient or desirable within the Project for the installation, placing, removal, inspection and maintenance of utility lines and utility service facilities, for regular repairs and maintenance of exterior portions of improvement on the Units, for any emergency or necessary repairs, and for lawn, trees, shrubbery and yard care and maintenance. Easements for such encroachments shall exist for such period of time as may be necessary, convenient or desirable.

ARTICLE V

MEMBERSHIP AND VOTING RIGHTS

Section 5.1. Members. Every owner of a Unit which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Unit which is subject to assessment.

Section 5.2. Voting Rights. Each Owner of a Unit shall be entitled to voting rights as set forth in Exhibit A attached hereto which is the undivided ownership interest in and to the Common Area.

ARTICLE VI

GOVERNING BODIES

Section 6.1. Owners Association. The administration of the Project shall be governed by this Declaration and the Articles of Incorporation and the By-Laws of **GATEWAY PARK PLANNED UNIT DEVELOPMENT COMMERCIAL OWNERS ASSOCIATION**, a non-profit corporation. An owner of a Unit shall automatically become a member of the Association and shall remain a member for the period of his ownership.

Section 6.2. Association Management. The Association shall conduct the general management, operation and maintenance of the Project and of the common areas and facilities and the enforcement of the provisions of this Declaration, the Articles of Incorporation and By-Laws of

the Association, and rules and regulations adopted thereunder.

ARTICLE VII

LIMITATION OF USE OF UNITS AND COMMON AREAS

Section 7.1. Purposes. Every Unit within the Project shall be used for commercial use only. No residential living shall be allowed. This is specifically designated for commercial use and any residential use whatsoever is expressly prohibited.

Section 7.2. No Obligations. Except for portions of the Project expressly designated on the map, there shall be no obstructions of the common areas, and nothing shall be stored in the common areas without the prior consent of the Management Committee.

Section 7.3. Alterations, Additions and Attachments. No building, wall, or other structure shall be commenced, erected, altered, placed or permitted to exist on any portion of the Project, without the prior written approval of sixty percent (60%) of the undivided ownership interest in and to the Common Area, and if required, approval of the municipality. All buildings, alterations, improvements, additions and maintenance on the Subject Property shall be made in a workmanlike manner and shall be architecturally compatible with the rest of the Project. The only exception hereto is that Unit 4 may be altered into commercial offices without any approval required by the Owners of the Units.

Section 7.4. No Offensive Activity. No noxious or offensive activity shall be carried on in any Unit or in the common areas, nor shall anything be done therein which may be or become an annoyance or nuisance to the other owners.

Section 7.5. Construction in Common Areas and Unit. Nothing shall be altered or constructed in or removed from the common areas or Units, except upon the written consent of the Management Committee. In the event any construction or alteration or removal from the common areas or Unit require approval of the municipality, the owner shall first obtain any and all required approvals.

Section 7.6. Rules. The Management Committee is authorized to adopt rules for the use of the common areas and Units, which rules shall be in writing and furnished to the owners.

Section 7.7. Dumping of Garbage. Except in areas designated on the map or by the Management Committee, no Unit or portion of the common areas shall be used or maintained as a

dumping ground for rubbish, trash, garbage or other waste, nor shall any rubbish, trash, papers, junk or debris be burned within the Project. All trash, rubbish, garbage or other waste within the boundaries of the Project shall be kept only in sanitary containers. Each Unit shall be kept free of trash and refuse by the owner of such Unit. No person shall allow any unsightly unsafe or dangerous conditions to exist on or in any Unit.

Section 7.8. Parking Areas. The parking areas as designated on the recorded Plat has been designated as Common Area, and all four Unit owners shall have the right to have the joint use of the parking area. The parking area shall not be used for any overnight parking.

Section 7.9. Description of Improvements. The improvements included in the project are located upon the parcel described herein and all are such improvements as described in the recorded subdivision map. The subdivision map indicates that there are four separate units. Each Unit is one story. Units 1, 2 and 3 have brick exterior; Unit 4 has stucco exterior. Unit One contains 3,808 square feet, Unit Two contains 12,464 square feet, Unit Three contains 8,614 square feet, and Unit four contains 11,211 square feet.

Section 7.10. Description of the Unit. The subdivision map shows the unit number, the location, dimension, the limited common areas and facilities which are reserved for the exclusive use of the owner and the common areas and facilities to which each owner has immediate access. All units are capable of being independently owned, encumbered, and conveyed.

Section 7.11. Contents of "Exhibit A." "Exhibit A" to this Declaration furnishes the following information with respect to each Unit: (a) the unit number; (b) the approximate area of each unit; (c) the unit per appurtenant percentage of undivided ownership interest in the common areas and facilities; (e) voting rights; and (f) basis for pro rate share of owner's expense.

Section 7.12. Common Areas. The common areas and facilities contained in the Planned Unit Development are described and identified in Article I, Section 1.8 of this Declaration. Neither the percentage of undivided interest in the common areas and facilities nor the rights of the exclusive use of the limited common area and facility shall be separated from the unit to which it attains; and even though not specifically mentioned in the instrument of transfer such percentage of undivided interest and such right of exclusive use shall automatically accompany the transfer of the unit to which they relate.

Section 7.13. Computation of Undivided Interest. For the purpose of determining (a) the percentage of undivided interest in the common areas and facilities which are appurtenant to the various units; and (b) voting rights, a figure representing the approximate floor space associated with the unit has been used as a measure of value. The percentage of (a) undivided ownership interest in the common areas and facilities appurtenant to each unit; and (b) voting rights of each unit owner is the ratio between the approximate square footage of each unit and the sum approximate square footage of all units.

Section 7.14. Permissible Use of Units and Common Areas. The four units contained in the project are intended to be used for commercial use only. No unit may be used for a business which will require use of the parking over and above what a normal business would need to satisfy customers and employees. No unit shall be used, occupied or altered in violation of law so as to detract from the appearance or value of any unit so as to jeopardize the support of any other unit, so as to create a nuisance or interfere with the rights of any unit owner or in a way which would result in an increase in the cost of any insurance coverage, the project as a whole. The common areas and facilities shall be used only in a manner consistent with their community in nature and the limited common areas and facilities may only be used by the unit owner to which they appertain.

Section 7.15. Condition and Maintenance of Each Unit. Each unit shall be maintained so as to not to detract from the appearance of the project and so as not to effect adversely the value or use of any such unit.

ARTICLE VIII

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 8.1. Creation of the Lien and Personal Obligation of Assessments. The Owner of any Unit by acceptance of a deed therefore, whether or not it shall be expressed in such deed, is deemed to covenant and agree to pay to the Association special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's

fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 8.2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the welfare and benefit of the owners of the Properties and for the improvement and maintenance of the Common Area.

Section 8.3. Assessment for Maintenance of Common Areas. The Manager of Bountiful Gateway Park shall be responsible for the upkeep and maintenance of both the Common Area as set forth in this Planned Unit Development, together with the Common Areas of the other real property in Bountiful Gateway Park as described in the Prior Declaration. Each Unit Owner shall pay the respective portion of the total cost for maintaining the Common Areas as designated on the recorded plat and the Prior Declaration. Assessments against the Owner shall be made or approved by the Management Committee of Bountiful Gateway Park Planned Unit Development and paid by the Unit Owner in accordance with the following provisions:

(a) Each Owner shall be liable for his share of the common expenses and any common surplus shall be owned by each Owner in a like manner. The assessment shall be levied by the Management Committee and/or Board of Trustees against the owners for the upkeep and maintenance of the Common Areas and facilities and limited common Area as set forth herein.

(b) Any assessments, the authority to levy which is granted to the Management Committee or its Board of Trustees by the Enabling Declaration of Covenants and Restrictions shall be paid by the Owner in the proportions set forth in Exhibit A attached hereto.

(c) Assessments for common expenses shall be made for the calendar year annually in advance and at such other and additional times as in the judgment of the Management Committee additional common expenses, assessments are required for the proper management, maintenance and operation of the limited Common Areas and Common Areas and facilities. Such annual assessments shall be due and payable in twelve equal consecutive monthly installments on the first of each month beginning with January of the

year for which the assessments are made. The total of assessments shall be in the amount of the estimated common expenses for the year, including a reasonable allowance for contingencies and reserves. If an annual assessment is not made as required, a payment in the amount required by the last prior assessment shall be due upon each assessment payment date until changed by a new assessment.

Section 8.4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of sixty percent (60%) of the votes.

Section 8.5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4.

Written notice of any meeting called for the purpose of taking any action authorized herein shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half ($\frac{1}{2}$) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 8.6. Date of Commencement of Annual Assessments, Due Dates. The annual assessments provided for herein shall commence as to all Units on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Trustees shall fix the amount of the annual assessment against each Unit at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Trustees. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Unit have been paid.

A properly executed certificate of the Association as to the status of assessments on a Unit is binding upon the Association as of the date of its issuance.

Section 8.7. Effect of Nonpayment of Assessments; Remedies of the Association.

Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of ten percent (10%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for assessments provided for herein by non-use of the Common Area by abandonment of his Unit.

Section 8.8. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage, the sale or transfer of any Unit, and shall not affect the assessment lien. However, the sale or transfer of any Unit pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Unit from liability for any assessment thereafter becoming due or from the lien thereof.

ARTICLE IX

INSURANCE

Section 9.1. Obtaining of Insurance Policies. The Management Committee shall obtain and maintain, at all times, a policy or policies insuring the Management Committee, the Unit owners and the Manager against any liability to the public or to the Owners of Units and common areas, and their invitees or tenants, incident to the ownership and/or use of the common areas of the project, issued by such insurance companies and with such limits of liability as determined by the Management Committee. Each such policy or policies shall be issued on the comprehensive liability basis and shall provide cross-liability endorsement wherein the rights of named insured under the policy or policies shall not be prejudiced as in respect to his, her or their action against another named insured.

Section 9.2. Other Insurance. In addition, the Management Committee may obtain insurance for such other risks of a similar or dissimilar nature as are or shall hereafter customarily be covered with respect to common areas or other Projects similar in construction, design and use.

Section 9.3. Unit Insurance. Each Owner of a Unit shall be responsible to maintain insurance for property damage, public liability, fire and extended coverage on the respective Unit

ARTICLE X

ARCHITECTURAL CONTROL

No building, wall, or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing by the required municipality and sixty percent (60%) of the Owners of the Common Area.

ARTICLE XI

MORTGAGE PROTECTION

Notwithstanding all other provisions herein to the contrary, the following provisions are in effect.

Section 11.1. Rights of First Refusal. Any "right of first refusal" which may be granted herein shall not impair the rights of the first Mortgagee of a Unit to:

- (a) Foreclose or take title to a Unit pursuant to the remedies provided in the Mortgage; or
- (b) Accept a deed (or assignment) in lieu of foreclosure in the event of default by a Mortgagor; or
- (c) To sell or lease a Unit acquired by a Mortgagee.

Section 11.2. Title in Mortgagee. Any first Mortgagee who obtains title to a Unit pursuant to the remedies provided in the Mortgage or foreclosure of the Mortgage will not be liable for such Unit's unpaid dues or charges which accrue prior to the acquisition of title of such Unit by the Mortgagee.

Section 11.3. Notice of Default by Individual Unit Owner. A first Mortgagee of a Unit, upon request, shall be entitled to written notification from the Association of any default in the performance by the individual Unit owner of any obligation under this Declaration, which is not cured within sixty (60) days.

Section 11.4. No Priority. No provision herein is intended, nor shall it be construed, to

give any Unit owner, or any other party, priority over any rights of the first Mortgagee of a Unit pursuant to its Mortgage in the case of a distribution to such Unit owner of insurance proceeds or condemnation awards for losses to or a taking of common areas and facilities.

Section 11.5. Covenants Running with Land. This Declaration and all the provisions hereof shall constitute covenants to run with the land or equitable servitudes, as the case may be, and shall be binding upon and inure to the benefit of Declarant, all parties who hereafter acquire any interest in a Unit and their respective grantees, transferees, heirs, devisees, personal representatives, successors and assigns. Each Owner or occupant of a Unit shall comply with, and all interests in all Units shall be subject to the terms of this Declaration, the By-Laws attached hereto and the provisions of any rules, regulations, agreements, instruments and determinations contemplated by this Declaration. By acquiring any interest in a Unit, the party acquiring such interest consents to and agrees to be bound by, each and every provisions of this Declaration, the By-Laws and the provisions of any rules, regulations, agreements, instruments and determinations contemplated by this Declaration.

ARTICLE XII

GENERAL PROVISIONS

Section 12.1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 12.2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 12.3. Amendment. The covenants and restrictions of this Declaration shall run with and be binding upon the land. Any amendment to these Covenants, Conditions and Restrictions must be recorded in the Office of the Davis County Recorder.

Section 12.4. Real Property Taxes on Common Area. The Davis County Assessor is directed to assess the real property taxes on the Common Area to each Unit Owner in a

proportionate amount as represented by the owner's undivided interest in and to the Common Area as set forth in Exhibit A.

ARTICLE XIII

MISCELLANEOUS PROVISIONS

Section 13.1. Interpretation. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a Planned Unit Development (PUD). Failure to enforce any provision hereof shall not constitute a waiver of the rights to enforce said provision or any other provision hereof.

Section 13.2. Counterparts. This Declaration may be executed simultaneously in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 13.3. Governing Law and Jurisdiction. Interpretation and enforcement of this Declaration shall be according to the laws of Utah. Jurisdiction and venue of any dispute hereunder shall be in Davis County, Utah, or United States District Court for Utah.

Section 13.4. Default. If any party governed by the terms of this Declaration defaults under any provision hereof, that defaulting party shall pay all costs and attorneys' fees incurred by any other party to enforce the provisions hereof, whether incurred through formal lawsuit or otherwise.

Section 13.5. Effective Date. This Declaration shall take effect upon recording.

Section 13.6. Paragraphs, Numbers and Headings. Headings and paragraph numbers have been inserted herein solely for convenience and reference and shall not be construed to affect the meanings, construction or effect hereof.

Section 13.7. Amendment.

(a) Except as provided in subparagraph (b) below, the vote of at least sixty percent (60%) of the undivided ownership interest in the Common Areas and Facilities shall be required to amend this Declaration, the By-Laws or the Record of Survey Map. Any amendment so authorized shall be accomplished through the recordation of an instrument executed by the Management Committee. In such instrument the Committee shall certify that the vote required by this Paragraph for amendment has occurred.

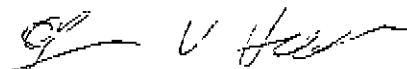
(b) Until Units representing sixty percent (60%) of the undivided ownership interest in the Project have been sold, Declarant shall have, and is hereby vested with the right, to amend this Declaration, the Record of Survey map and/or the By-Laws. Such right shall obtain without regard to the subject matter of amendment, so long as the amendment involved is consistent with the law.

Section 13.8. Compliance by Unit Owners, Etc. Each Unit owner, tenant or occupant of any Unit shall comply with the provisions of this Declaration, the By-Laws and the rules and regulations referred to above and all agreements and determinations lawfully made and/or entered into by the Management Committee, including any amendments thereto and any failure to comply with any of the provisions of the By-Laws, rules, regulations, agreements and determinations, or any amendments thereto, shall be grounds for an action by the management Committee to recover any loss or damage resulting therefrom and/or for injunctive relief.

Section 13.9. Prior Declarations, Easements, Covenants and Restrictions. Each unit owner herein acknowledges that Declarant has made them aware that the unit and common areas are subject to prior declaration, easements, covenants, and restrictions covering the units being purchased. The Declarations are dated and recorded as follows:

- (a) March 12, 1985, and recorded March 18, 1985, as Entry No. 697003, in Book 1026, Page 1000;
- (b) February 5, 1988, recorded February 12, 1988, as Entry No. 815836, Book 1218, Page 309;
- (c) October 1, 1991, as Entry No. 943194, Book 1441, Page 214; and
- (d) The above Declarations are made a part hereof as if fully set forth at length herein.

IN WITNESS WHEREOF, the undersigned, being a Declarant herein, has hereunto set his or her hand and seal the day and year first above written.


TOM V. HOLLANDER

STATE OF CALIFORNIA :
: ss :

COUNTY OF :
: ss :

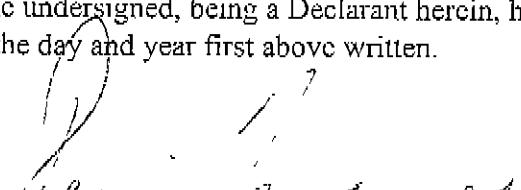
On the 11/1 day of November, 2001, personally appeared before me **TOM V. HOLLANDER**, who being by me first duly sworn did declare he is the signer of the foregoing instrument.

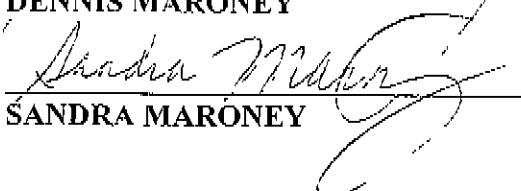
NOTARY PUBLIC

California
~~SEE ATTACHED ACKNOWLEDGMENT~~

THIS PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the undersigned, being a Declarant herein, has hereunto set his or her hand and seal the day and year first above written.


Dennis Maroney
 DENNIS MARONEY


Sandra Maroney
 SANDRA MARONEY

STATE OF CALIFORNIA :

: ss :

COUNTY OF :

On the _____ day of _____, 2001, personally appeared before me **DENNIS MARONEY and SANDRA MARONEY**, who being by me first duly sworn did declare they are the signers of the foregoing instrument.

 NOTARY PUBLIC

SEE ATTACHED CALIFORNIA ACKNOWLEDGMENT

CALIFORNIA ALL PURPOSE ACKNOWLEDGMENT

State of California)

) SS.

County of Los Angeles)

E 1670006 B 2833 P 468

On JUNE 14, 2001 (DATE) before me, Jean Hustead, Notary Public,

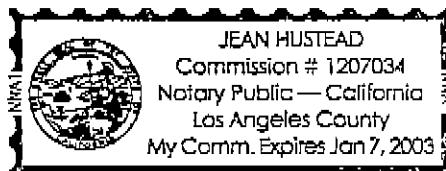
personally appeared TONY L. HOLLANDER, DENNIS

HARONEY and SAWNA HARONEY (NAMES OF SIGNERS)

personally known to me

OR

proved to me on satisfactory evidence



to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

(SIGNATURE OF NOTARY)

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

CAPACITY CLAIMED BY SIGNER

INDIVIDUAL
 CORPORATE OFFICER

TITLES

LIMITED PARTNERS
 GENERAL PARTNERS
 ATTORNEY-IN-FACT
 TRUSTEES
 GUARDIAN/CONSERVATOR
 OTHER: _____

SIGNERS ARE REPRESENTING:
(NAME OF PERSON[S] OR ENTITY[IES])

DESCRIPTION OF ATTACHED DOCUMENT

WARRING DECLARATION OF COVENANTS
TITLE OR TYPE OF DOCUMENT

20

NUMBER OF PAGES

JUNE 14, 2001

DATE OF DOCUMENT

SIGNER[S] OTHER THAN NAMED ABOVE

EXHIBIT A**TO****ENABLING DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF****GATEWAY PARK**

The project will consist of four units.

UNITS	APPROX. NUMBER OF SQUARE. FEET	PERCENT OWNERSHIP IN COMMON AREAS & VOTING RIGHTS
1	3,808	11
2	12,464	34
3	8,614	24
4	11,211	31
TOTALS	36,097	100%

*Also determinative of voting rights and used as a general basis for pro rata share of owners' expenses.

BY-LAWS
OF
GATEWAY PARK PLANNED UNITED DEVELOPMENT
COMMERCIAL OWNERS ASSOCIATION
a Non-Profit Corporation

ARTICLE I

NAME AND LOCATION

The name of the corporation is **GATEWAY PARK PLANNED UNIT DEVELOPMENT COMMERCIAL OWNERS ASSOCIATION, a Non-Profit Corporation** hereinafter referred to as the "Corporation." The principal office of the Corporation shall be located in Davis County, Utah, but meetings of Members and Directors may be held at such places within the State of Utah as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 2.1. "Common Areas and Facilities" shall mean all real property owned and set aside within the Project for the common use and enjoyment of the Owners.

Section 2.2. "Corporation" shall mean and refer to **GATEWAY PARK PLANNED UNIT DEVELOPMENT COMMERCIAL OWNERS ASSOCIATION, a Non-Profit Corporation**, its successors and assigns.

Section 2.3. "Declarant" shall mean and refer to **DENIS L. GRAY, MILDRED M. GRAY, TOM V. HOLLANDER, DENNIS MARONEY, AND SANDRA MARONEY**, their successors and assigns.

Section 2.4. "Declaration" shall mean and refer to the Enabling Declaration of Covenants, Conditions and Restrictions of **GATEWAY PARK PLANNED UNIT DEVELOPMENT** applicable to the properties within the Project and recorded in the Office of the Davis County Recorder, State of Utah.

Section 2.5. "Unit" shall mean and refer to any planned unit development Unit of **GATEWAY PARK PLANNED UNIT DEVELOPMENT**.

Section 2.6. "Member" shall mean and refer to each of those persons entitled to membership in the Corporation as provided in the Declaration.

Section 2.7. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Unit which is a part of the Project, including contract buyers, but excluding those having such interest merely as security for the performance of an obligation.

Section 2.8. "Project" shall mean and refer to the planned unit development constructed on that certain real property described in the Enabling Declaration of Covenants, Conditions and Restrictions of **GATEWAY PARK PLANNED UNIT DEVELOPMENT**, recorded in the office of the Davis County Recorder, and such additional properties as may hereafter be brought within the jurisdiction of the Corporation.

Section 2.9. All other references used, but not otherwise defined herein, shall have the meanings defined in the Declaration.

ARTICLE III

MEETINGS OF THE MEMBERS OF THE CORPORATION

Section 3.1. Annual Meeting. An annual meeting of Owners shall be held at least annually and as may be designated by written notice of the Board of Directors, or their designate, delivered to the Owners not less than ten (10) days prior to the date fixed for said meeting. At the annual meeting, elections shall be held to elect members of the Board of Directors, financial reports shall be given and such other business conducted as may be properly presented.

Section 3.2. Special Meetings. Special meetings of the Unit Owners may be called at any time by written notice signed by majority of the Board of Directors, or by the Owners having sixty percent (60%) of the total voting rights, delivered not less than fifteen (15) days prior to the date fixed for said meeting. Such meeting shall be held on the Project, and the notice thereof shall state the date, time and matters to be considered.

Section 3.3. Quorum. A quorum for the transaction of business at an Owner's meeting shall consist of sixty percent (60%) of the voting rights of all Unit Owners. If a quorum is not present at an Owner's meeting, whether regular or special, the meeting may be adjourned and rescheduled. No notice of such rescheduled meeting shall be required. A quorum for the transaction of business at the rescheduled meeting shall be fifty percent (50%) of the voting rights required at the first meeting.

Section 3.4. Voting at Meeting of Unit Owners. At any meeting of owners, each owner shall be entitled to the percent of voting rights as set forth in "Exhibit C" of the Enabling Declarations and Covenants, Conditions and Restrictions. Any Owner may attend and vote at such meeting in person or by agent duly appointed in writing signed by the Owner and filed with the Board of Directors. Where there is more than one record owner for any Unit, any or all such owners may attend any meetings of the owners, but they must act unanimously in order to cast the votes to which they are entitled. The Board of Directors may accept the votes cast by any one of the record owners of a Unit, unless such votes are objected to by any of the other record owners of such Unit, and any disagreement between such record owners shall be resolved among themselves; provided, however, that if the record owners are unable to resolve the disagreements among themselves and act unanimously, the Board of Directors shall not accept the votes of such owners.

Section 3.5. Notices. Any notice permitted or required to be delivered as provided herein may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to have been delivered twenty-four (24) hours after a copy of the same has been deposited in the United States mail, postage prepaid, addressed (a) to each such person at the address given by such person to the Board of Directors or Manager for the purpose of service of such notice, or (b) to the address of the Unit owner by such person, if no address has been given to the Board of Directors or the Manager. Such address may be changed, from time to time, by notice in writing to the Board of Directors or Manager.

Section 3.6. Proxies. At all meetings of members, each member may vote either in person or by proxy. All proxies shall be in writing duly signed and dated by the voting member and filed with the Secretary of the Corporation. Every proxy shall be revocable either in writing or personal appearance and shall be automatically void upon conveyance by the member.

of his Unit.

E 1670006 B 2833 P 473

Section 3.7. Control by Declarant. Notwithstanding any other provision herein to the contrary, the Declarant shall have the sole voting rights for any purpose whatever in the governing and operating of the Corporation until such time as the members elect to assume voting rights hereunder. The members shall not be entitled to make any such election until the earlier of:

- (a) The date by which sixty percent (60%) of the Units have been conveyed to Unit purchasers; or
- (b) Two (2) years after recording this Declaration whichever occurs first.

ARTICLE IV

SELECTION AND TERM OF THE BOARD OF DIRECTORS

Section 4.1. Number. The affairs of this Corporation shall be managed by a Board of three (3) Directors who need not be members of the Corporation.

Section 4.2. Term of Office. At the first annual meeting the members shall elect one (1) Director to serve for a term of one (1) year; one (1) Director to serve for a term of two (2) years; and one (1) Director to serve for a term of three (3) years; and at each annual meeting thereafter the members shall elect one (1) Director for a term of three (3) years.

Section 4.3. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the voting members of the Corporation. Upon the death, resignation or removal of a Director, a successor Director shall be selected by the remaining members of the Board and shall serve for the unexpired term of the predecessor.

Section 4.4. Compensation. The Directors may receive compensation for their service rendered to the Corporation as determined by the Members. The Directors shall be reimbursed for actual expenses incurred in the performance of their duties.

Section 4.5. Action Taken Without a Meeting. The Board of Directors shall have the authority to take any action in the absence of a meeting which the Directors could take at a meeting by obtaining of the written waiver and approval of all Directors. Any action so approved shall have the same force and effect as though taken at a meeting of the Directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 5.1. Nomination. Nomination for election to the Board of Directors shall be made either (a) by a Nominating Committee, or (b) from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and one (1) or more voting members of the Corporation. The Nominating Committee shall be specified and appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting, and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for elections to the Board of Directors as it shall, in its discretion, deem proper.

Section 5.2. Election. Elections to the Board of Directors shall be by secret written ballot, unless all of the members present elect otherwise. At such elections, the voting members or proper proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected.

ARTICLE VI

MEETING OF BOARD OF DIRECTORS

Section 6.1. Regular Meetings. Regular meetings of the Board of Directors may be held monthly, or at least once every three (3) months, without notice, at such place and hour as may be fixed, from time to time, by resolution of the Board.

Section 6.2. Special Meetings. Special meetings of the Board of Directors shall be held when called by (a) the President of the Corporation, or (b) by any two (2) Directors, after not less than three (3) days written notice to each Director.

Section 6.3. Quorum. A majority of the Directors shall constitute a quorum for the transaction of business. Every act or decision authorized by a majority of the Directors present at a duly called and constituted meeting shall represent the act or decision of the entire Board of Directors.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 7.1. Powers. The Board of Directors shall have the power to:

(a) adopt and publish rules and regulations governing the use of the common areas and facilities by the members and their guests, and to establish penalties for any infraction thereof; and

(b) to suspend the voting rights and right to use of the common areas and facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Corporation. such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days from infraction of published rules and regulations; and

(c) to exercise on behalf of the Corporation all powers, duties and authority vested in or delegated to the Corporation and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation or the Declaration; and

(d) to declare the office of a member of the Board of Directors to be vacant if such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) to employ a manager, an independent contractor, and employees as they deem necessary, and to prescribe their duties.

Section 7.2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and the affairs of the Corporation and to present a statement thereof to the members at the annual meeting of the Corporation; and to present such statement at any special meeting upon written request given at least ten (10) days prior to such meeting by one-fourth (1/4) of the members entitled to vote; and

(b) to supervise all officers, managers, agents and employees of the Corporation, and to assure that their duties are properly performed; and

(c) as more fully provided in the Declaration, to:

(i) fix the amount of the annual assessment against each Unit at least thirty (30) days in advance of each annual assessment period; and

(ii) to send written notice of any assessment to every owner

subject thereto at least thirty (30) days in advance of the annual assessment; and

(iii) within its discretion the Board of Directors may foreclose any lien against any property for which assessments are not paid or bring an action at law against the owner personally, as authorized by the Declaration; and

(d) to issue, or to cause to be issued, upon demand by any voting member, a written statement setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of any statement. If a signed statement verifies that an assessment has been paid, such statement shall be conclusive evidence of payment; and

(e) to acquire and maintain adequate liability and hazard insurance on the common areas and facilities owned by the Corporation; and

(f) to require all officers, managers and employees having fiscal responsibilities to be bonded as the Board may deem appropriate; and

(g) to cause the common areas and facilities to be maintained, including the sidewalks in the public right-of-way areas; and

(h) to provide adequate arrangement for snow removal of all common areas and facilities including the sidewalks in the public right-of-way areas.

(i) to take all other actions directed or permitted in the Declaration.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 8.1. Enumeration of Offices. The officers of the Corporation shall be a President, Vice-President, and a Secretary/Treasurer, and such other officers as the Board of Directors may, from time to time, create by resolution.

Section 8.2. Election of Officers. The election of the officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 8.3. Term. The officers of the Corporation shall be elected annually by the Board and each shall hold office of one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 8.4. Special Appointments. The Board may elect such other officers as the affairs of the Corporation may require, each of whom shall hold office for such period,

have such authority, and perform such duties as the Board may, from time to time, determine necessary.

Section 8.5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time upon giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified herein, and unless otherwise specified to make it effective.

Section 8.6. Vacancies. A vacancy in any office may be filled by appointment from the Board of Directors. The officer appointed to such vacancy shall have all of the powers of the appointed office and shall serve for the remainder of the term of the officer replaced.

Section 8.7. Multiple Offices. No person shall simultaneously hold more than one (1) of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article. The Secretary/Treasurer office is held by one person.

Section 8.8. Duties. The duties of the officers are as follows:

The President shall:

(a) preside at all meetings of the Board of Directors and members and shall assure that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes;

(b) shall appoint, remove and fix the compensation of all managers, agents and employees of the Corporation subject to approval by the Board of Directors;

(c) shall enforce these By-Laws and perform all of the duties and obligations required or established by law as incident to the office of President.

The Vice-President shall:

(d) act in the absence or inability of the President, rendering and performing all duties of the President with full authority, and shall exercise and discharge such other duties as may be required of him by the President.

The Secretary/Treasurer shall:

(e) record the votes and keep the Minutes of all meetings and

proceedings of the Board of Directors and of the members; keep the seal, if any, of the Corporation and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Corporation together with their addresses; and shall perform such other duties as required by the President.

(f) receive and attend to all correspondence and perform all of the duties and obligations incident to the office.

(g) receive and deposit in appropriate bank accounts the money of the Corporation and such funds as directed by the President or by resolution of the Board;

(h) sign all checks and promissory notes of the Corporation;

(i) keep proper books of account;

(j) cause an annual examination by the Treasurer of the Corporation books to be made at the completion of each fiscal year;

(k) prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting.

ARTICLE IX

COMMITTEES

The Corporation may appoint a Management Committee as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out the requirements and purposes of the Corporation.

ARTICLE X

BOOKS AND RECORDS

The books, records and papers of the Corporation shall, during reasonable business hours, be subject to inspection by voting members. The Declaration, Articles of Incorporation and these By-Laws shall be available for inspection by any member at the principal office of the Corporation, where copies may be purchased at reasonable cost.

ARTICLE XI

SEAL OF THE CORPORATION

The seal of the Corporation, if the Board of Directors determines to obtain a seal,

shall be in such form as selected by the Board of Directors.

ARTICLE XII

AMENDMENTS

Section 12.1. Amendment of By-laws. These By-Laws may be amended, at a regular or special meeting of the voting members upon the vote of a majority of a quorum of members present in person or by proxy.

Section 12.2. Conflict in Documents. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Article of Incorporation shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIII

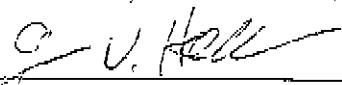
MISCELLANEOUS

Section 13.1. Governing Laws. These By-Laws shall be interpreted according to the laws of the State of Utah.

Section 13.2. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January and end on the 31st day of December every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, these By-Laws are executed the 14 day of June, 2001.

**GATEWAY PARK PLANNED UNIT
DEVELOPMENT COMMERCIAL OWNERS
ASSOCIATION, A Utah Non-Profit Corporation**

By: 
TOM V. HOLLANDER

STATE OF CALIFORNIA

COUNTY OF

\$5.

On the day of June, 2001 personally appeared before me TOM V. HOLLANDER, who being first duly sworn did say that he is the Director of **GATEWAY PARK COMMERCIAL OWNERS**, and that the above document was executed on behalf of said corporation.

C: OFFICE Holland-Group/GATEWAY COMMERCIAL OWNERS Corp wpd

NOTARY PUBLIC

DETACHMENT CALIFORNIA ACKNOWLEDGEMENT
10
DETACHMENT CALIFORNIA ACKNOWLEDGEMENT
HELT

ACKNOWLEDGEMENT

On June 14, 2001, before me, Jean Hustead, Notary Public, personally appeared Thomas V. Hollander,

proved to me on satisfactory evidence to be the person whose name is subscribed to the within

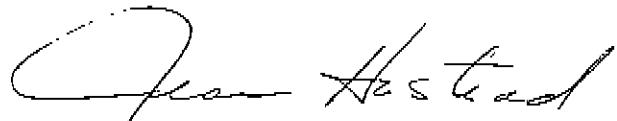
instrument and acknowledged to me that he executed the same in his authorized capacity, and

that by his signature on the instrument the person, or the entity upon behalf of which the person

acted, executed the instrument.

STATE OF CALIFORNIA } ss
COUNTY OF LOS ANGELES }

Witness my hand and my seal.



(Signature of Notary)



Description of attached document:

Title or type: BYLAWS OF CATEWAY PARK PLANNED UNIT
DEVELOPMENT

of pages: 10

Dated: 6/14/01