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BOOK 2094 PAGE 401

Recorded **SEP 4 - 1963** at 2:15 P. m.  
Request of Rau G. Martineau  
Fee Paid **HAZEL TAGGART CHASE**  
Recorder, Salt Lake County, Utah  
\$ 32.00 By A. Kammille Deputy  
Ref. \_\_\_\_\_

Declaration

65 So. Main ST.

for

## The Terraces of Rose Park Condominium Project

THIS DECLARATION is made and executed as of August 1, 1963, by TERRACES OF ROSE PARK, INC., a Utah corporation, hereinafter designated and referred to as "DECLARANT," pursuant to the provisions of the Utah Condominium Ownership Act,

WITNESSETH:

WHEREAS, Declarant is the owner of the following described real property situated in Salt Lake County, State of Utah, to-wit:

All of Lots 39 and 40, Block 13, OAKLEY, together with the West 8.13 feet of the vacated alley adjoining said property on the East; all of Lots 1, 8 and 9, Block 1, ROSE PARK PLAT "B," and part of Lot 10, Block 1, ROSE PARK PLAT "B," all of which is more particularly described as follows:

Beginning at a point which is North  $00^{\circ} 00' 55''$  West 80.11 feet from the Southwest corner of Lot 10, Block 1, ROSE PARK PLAT "B," and running thence North  $00^{\circ} 00' 55''$  West 502.54 feet, to the Southwest corner of Lot 7, Block 1, ROSE PARK PLAT "B," thence North  $89^{\circ} 58' 05''$  East 316.25 feet; thence South  $00^{\circ} 00' 55''$  East 482.76 feet; thence North  $89^{\circ} 59' 46''$  West 125.0 feet; thence South  $00^{\circ} 00' 55''$  East 19.89 feet; thence North  $89^{\circ} 59' 46''$  West 191.25 feet, to the point of beginning.

and

WHEREAS, Declarant has constructed or is in the process of constructing certain apartment-home buildings and certain other improvements upon the aforesaid premises in accordance with the plans and drawings set forth in the Record of Survey Map filed herewith, dated the 1st day of August, 1963, consisting of eight (8) sheets, prepared and certified to by Charles V. King, a duly registered Utah Land Surveyor, and

WHEREAS, Declarant desires by filing this Declaration and the aforesaid Record of Survey Map to submit the above described property and the apartment-home buildings and other improvements being constructed thereon, together with all appurtenances thereto, to the provisions of the Utah Condominium Ownership Act as a condominium project, to be known as The Terraces of Rose Park Condominium Project, and

WHEREAS, Declarant desires and intends to sell the fee title to the individual apartment-home units contained in said condominium project, together with the undivided ownership interests in the common areas and facilities appurtenant to each of said apartment-home units, to various purchasers, subject to the covenants, restrictions and limitations herein reserved to be kept and observed,

NOW, THEREFORE, for such purposes, Declarant hereby makes the following declaration, respecting the divisions, covenants, restrictions, limitations, conditions and uses to which the property submitted to said condominium project shall hereafter be subject:

DEFINITIONS:

- A. The term "The Act" shall mean and refer to the Utah Condominium Ownership Act as the same may be amended from time to time.
- B. The term "The Condominium Project" shall mean and refer to the above described tract of land together with all improvements and appurtenances located thereon or belonging thereto.
- C. The term "Record of Survey Map" shall mean and refer to that certain Record of Survey Map filed with this Declaration, dated the 1st day of August, 1963, consisting of eight (8) sheets, prepared by Charles V. King, a duly registered Utah Land Surveyor.
- D. The term "Common Areas and Facilities" shall mean and refer to:
- (1) The above described land,
  - (2) Those common areas and facilities specifically set forth and designated as such in the Record of Survey Map,
  - (3) That part of the Condominium Project not specifically included within the respective Apartment Units as hereinafter defined,
  - (4) All foundations, columns, girders, beams, supports, main walls, roofs, halls, hallways, stairs, stairways, corridors, breezeways, lobbies, fire escapes, entrances, exits, walks, walkways, driveways, gates, parking areas, yards, gardens, fences, swimming pools and incineration and other community facilities contained within the Condominium Project and in general all apparatus and installations included within

the Condominium Project existing for common use thereon, therein or in connection therewith which are or may be necessary or convenient to the existence, maintenance, safety and management of the Condominium Project.

- (5) Those portions of the utility lines and facilities contained within the Project which are not owned by a public utility and which are not contained within the boundaries of an Apartment Unit as hereinafter defined.

E. The term "The Association" shall mean and refer to Terraces of Rose Park Owners Association, a non-profit corporation organized and existing under and by virtue of the laws of the State of Utah.

F. The term "Apartment Unit" shall mean and refer to one of the Apartment-Home Units contained within the Condominium Project comprising one of the respective parts of the Condominium Project which is designated as such on the Record of Survey Map and which is intended to be independently owned, encumbered and/or conveyed, including the walls and partitions which are wholly contained within a designated Apartment Unit and the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings. The term "Apartment Unit" shall not, however, be deemed to include the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding such Apartment Unit, except as shown otherwise on the Record of Survey Map, nor shall it be deemed to include pipes, wires, conduits or other public utility lines running through such Apartment Unit which are utilized for or serve more than one Apartment Unit.

G. The term "Unit Owner" shall mean and refer to the legal owner or owners of an Apartment Unit as herein defined, together with the undivided ownership interest in the common areas and facilities appurtenant thereto as herein established.

H. The term "Common Expenses" shall mean and refer to all sums lawfully assessed by the Association against the Unit Owners in accordance with the provisions of the Act, this Declaration, the Association's Articles of Incorporation, a copy of which is attached hereto marked Exhibit "B" and by reference made a part hereof, the Association's By-Laws, a copy of which is attached hereto marked Exhibit "C" and by reference made a part hereof, such rules and regulations pertaining to the Condominium Project as the Association may from time to time adopt, and any and all agreements and determinations lawfully made and/or entered into by the Association respecting the Condominium Project.

I. The term "Common Profits" shall mean and refer to the balance of all income, rents, profits and revenues received by the Association from or in connection with the management and operation of the Condominium Project which may remain after the deduction of the Common Expenses.

1. Declarant hereby submits the above described property and the apartment-home buildings and other improvements being constructed thereon, together with all appurtenances thereto, to the provisions of the Act as a condominium project, to be known as The Terraces of Rose Park Condominium Project. This Declaration is submitted in accordance with the terms and provisions of the Act and shall be construed in accordance therewith.

2. This Declaration and the covenants, restrictions, limitations, conditions and uses herein provided for shall constitute covenants to run with the land hereby submitted to the Condominium Project and shall be binding upon the Declarant and its successors and assigns, and upon all subsequent owners of all or any part of the Condominium Project, and upon their grantees, successors, heirs, executors, administrators, devisees and/or assigns.

3. To establish a plan of Condominium Ownership for the said Condominium Project, the Condominium Project is hereby divided into the Apartment Units described in Exhibit "A" attached hereto and by reference made a part hereof, which Apartment Units, together with their appurtenant interests in the Common Areas and Facilities as hereinafter established, shall constitute separate freehold estates for all purposes provided by the Act.

4. In the event any portion of the Common Areas and Facilities encroaches upon any of the Apartment Units, a valid easement shall exist for such encroachment, and for the maintenance of same, so long as such encroachment exists. In the event the Condominium Project is partially or totally destroyed, and then rebuilt, minor encroachments shall be permitted, as required, upon the Apartment Units, and easements for such encroachments, and for the maintenance of same, shall exist for such period of time as may be reasonably required for the reconstruction or repair of said premises.

5. The Common Areas and Facilities as hereinabove defined are hereby set aside for the use and benefit of the respective Unit Owners in accordance with and for all purposes provided by the Act.

6. The owner or owners of each Apartment Unit shall own an undivided 1/94 interest in the Common Areas and Facilities. Of the total value of the entire Condominium Project, each of the above described Apartment Units represents an undivided 1/94 part thereof, and each are of equal value.

7. The undivided ownership interest in the Common Areas and Facilities appurtenant to each Apartment Unit as set forth in paragraph 6 above shall be and remain appurtenant to such Unit from and after the filing of this Declaration and said interests may not thereafter be altered without the consent of all of the Unit Owners expressed in an amended Declaration duly recorded in accordance with this Declaration and the provisions of the Act and shall not be separated from such Apartment Units or be separately conveyed therefrom, and each such undivided interest

shall be deemed to be conveyed or encumbered with the Apartment Unit to which it is appurtenant even though the description in the instrument of conveyance or encumbrance may refer only to the fee simple title to the Apartment Unit itself.

8. The Condominium Project, including the Common Areas and Facilities appurtenant thereto, shall be managed, operated and maintained by the Association, or its designated agent, in accordance with the terms, conditions and provisions of:

- a. the Act;
- b. this Declaration;
- c. the articles of the Association, attached hereto as Exhibit "B", and any amendments thereto;
- d. the By-Laws of the Association, attached hereto as Exhibit "C", and any amendments thereto.
- e. such rules and regulations pertaining to the Condominium Project as the Association may from time to time adopt; and
- f. all agreements and determinations lawfully made by the Association respecting the Condominium Project.

9. All agreements and determinations respecting the Condominium Project lawfully made and/or entered into by the Association shall be binding upon all of the Unit Owners and upon their successors and assigns. So long as Declarant owns one or more of the Apartment Units, it shall be subject to the provisions of this Declaration the same as any other Unit Owner, and Declarant hereby covenants that it will take no action which would adversely affect the rights of the other Unit Owners or of the Association.

10. All of the issued and outstanding shares of stock of the Association shall be owned by the legal owners of the Apartment Units in the proportion of one (1) share of stock for each Apartment Unit. In the event a portion only of an Apartment Unit is conveyed by the owner thereof as hereinafter provided in paragraph 15, such owner shall at the same time convey to the new owner the fractional part of the stock in the Association representing the proportionate part of the Apartment Unit so agreed to be sold. Said shares of stock, or fractional part thereof, as the case may be, shall belong and be appurtenant to the Apartment Unit, or portion thereof, for which they are originally issued and shall not be owned, encumbered or conveyed separately or apart from such Apartment Unit, or portion thereof.

11. The Unit Owners shall have the right to amend this Declaration and/or the Record of Survey Map upon the approval and consent of Unit Owners representing the ownership of not less

than sixty-three (63) Apartment Units, which approval and consent shall be by duly executed and recorded instruments.

12. In the event any of the buildings in the Condominium Project is destroyed or damaged to the extent of seventy-five per cent (75%) or less, of the value thereof, the Association shall be responsible for repairing, rebuilding and/or restoring the same to the condition it was in immediately prior to such destruction or damage, and the Association shall, in this connection, be entitled to use the proceeds of any and all insurance policies which it may have had in force on said premises as of the date of such destruction or damage. In the event any of the buildings in the Condominium Project is destroyed or damaged to the extent of more than seventy-five per cent (75%) of the value thereof, the Unit Owners shall, at a meeting duly and regularly called by the Association for that purpose, determine whether or not said premises should be rebuilt, repaired or disposed of. The determination, under this paragraph, of the extent of any damage to the Project shall be made by a group of three (3) AIA appraisers who shall be selected by the Board of Trustees for that purpose. In the event all of said appraisers cannot agree on the extent of the damage or destruction to the Project, the decision of any two with respect thereto shall be conclusive. Unless Unit Owners representing the ownership of not less than seventy-five (75) of the Apartment Units agree to the withdrawal of the Condominium Project from the provisions of the Act and to its subsequent disposal, the premises shall be repaired rebuilt or restored to the same condition they were in immediately prior to said destruction or damage. In the event the cost of such repair, rebuilding or restoration shall exceed the amount realized by the Association from the proceeds of any insurance policy or policies as above provided, all of the Unit Owners shall contribute to such additional cost in relation to their undivided interest in the Common Areas and Facilities.

13. The Association shall insure that the Condominium Project is at all times covered by fire, liability and property insurance in the name or names of such person or persons and in such amounts as the Association may from time to time determine to be proper, necessary and adequate. In addition, the individual Unit Owners will be and are hereby encouraged to carry, at their own cost and expense, such additional insurance coverage on their respective Apartment Units, and upon such personal property as may be located therein, as they shall deem to be necessary and adequate; provided, however, that no Unit Owner shall be entitled to exercise his right to maintain insurance coverage on an Apartment Unit of which he is the owner in such a way as to decrease the amount which the Association may realize under any insurance policy which the Association may have in force on the project at any particular time.

14. Each Unit Owner, tenant and/or occupant of an Apartment Unit shall comply with the provisions of the Act, this Declaration, the Articles of Incorporation of the Association, the By-Laws of the Association, the rules and regulations referred to in paragraph 8e above and all agreements and determinations lawfully made and/or entered into by the Association, including

any amendments thereto, and any failure to comply with any of the provisions of said Act, Declaration, Articles, By-Laws, rules, regulations, agreements and/or determinations, or of any amendments thereto, shall be grounds for an action by the Association to recover any loss or damage resulting therefrom or for injunctive relief.

15. It is acknowledged that one or more of the Unit Owners may desire, subsequent to the filing of this Declaration, to either enlarge an Apartment Unit which he owns by acquiring additional floor space from another Apartment Owner, or to convey or dispose of a portion of an Apartment Unit of which he is the owner. Accordingly it is hereby provided that notwithstanding any provision herein contained which may be construed to the contrary, a Unit Owner shall have the right to sell or convey to an interested purchaser any part of an Apartment Unit of which he is the legal owner; provided, however, that a portion of an Apartment Unit shall not be conveyed or transferred separately or apart from the undivided interest in the Common Areas and Facilities appurtenant thereto or separately or apart from the share of stock, or fractional part thereof, in the Association representing the particular portion of the Apartment Unit agreed to be sold, and provided further that the Unit Owner effecting a sale or transfer of a portion only of an Apartment Unit shall bear the full cost of the preparation and filing of any and all instruments which may reasonably be required by the Association in connection with such conveyance or transfer, including any Amended Declaration and/or Amended Record of Survey Map. All persons acquiring an interest in the Project from and after the filing of this Declaration shall be deemed to have given their consent to the provisions contained in this paragraph 15. Provided, however, no unit owner shall have the right to remove or impair the support of any bearing wall.

16. The Association shall have and it is hereby given the authority to grant such utility easements over and across the Common Areas and Facilities as shall be determined by the Association's Board of Trustees to be in the interest of the Unit Owners.

17. Alan E. Brockbank, whose place of business is at 428 East Second South Street in Salt Lake City, State of Utah, is hereby designated as the person to receive process in connection with the Project for all purposes provided by the Act; provided, however, that the Board of Trustees of the Association, or in the event the Association is dissolved, Unit Owners representing the ownership of not less than 63 of the Apartment Units, shall have the right to appoint a successor or substitute process agent. Such successor or substitute process agent shall be designated and appointed by duly executed instruments filed in the Office of the County Recorder of Salt Lake County, State of Utah, for attachment to this Declaration.

18. The provisions of this Declaration shall be in addition and supplemental to the provisions of the Act.

19. If any provision of this Declaration is determined to be invalid, the remaining provisions thereof shall remain in full force and effect and shall not be affected thereby.

20. This Declaration shall take effect upon recording as provided by the Act.

MADE AND EXECUTED as of the day and year first above written.

TERRACES OF ROSE PARK, INC.

By Alan E. Brockbank  
Its President

Alan E. Brockbank

ATTEST:

J. W. Bringham  
J. W. Bringham  
Secretary



STATE OF UTAH )  
                          : ss.  
COUNTY OF SALT LAKE )

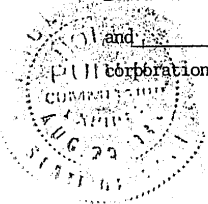
On this 15th day of August, 1963, personally appeared before me

ALAN E. BROCKBANK and J. W. BRINGHURST,  
who, being by me duly sworn did say: That they are the President and Secretary respectively,  
of TERRACES OF ROSE PARK, INC., a Utah corporation, and that the within and fore-  
going instrument was signed on behalf of said corporation by authority of a resolution of its  
Board of Directors and said ALAN E. BROCKBANK

and J. W. BRINGHURST duly acknowledged to me that said  
corporation executed the same and that the seal affixed is the seal of said corporation.

Paul Morris  
Paul Morris

NOTARY PUBLIC  
Residing at Salt Lake City, Utah



My Commission Expires:

Aug 29, 1964



UNIT DESIGNATION	APPROXIMATE NUMBER OF SQUARE FEET	NO. OF ROOMS	LOCATION OF UNIT WITHIN CONDOMINIUM PROJECT	SHEET NUMBERS OF RECORD OF SURVEY MAP SHOWING UNIT	GENERAL DESCRIPTION OF UNIT
A-101	798	4½	Southern End of the First Floor of Building "A"	1 & 4	One-Family Apartment-Home Residence
A-102	797	4½	Southern Half of the First Floor of Building "A"	1 & 4	One-Family Apartment-Home Residence
A-103	801	4½	Southern Half of the First Floor of Building "A"	1 & 4	One-Family Apartment-Home Residence
A-104	802	4½	Southern Half of the First Floor of Building "A"	1 & 4	One-Family Apartment-Home Residence
A-105	802	4½	Northern Half of the First Floor of Building "A"	1 & 4	One-Family Apartment-Home Residence
A-106	802	4½	Northern Half of the First Floor of Building "A"	1 & 4	One-Family Apartment-Home Residence
A-107	799	4½	Northern Half of the First Floor of Building "A"	1 & 4	One-Family Apartment-Home Residence
A-108	798	4½	Northern End of the First Floor of Building "A"	1 & 4	One-Family Apartment-Home Residence
A-201	832	4½	Southern End of the Second Floor of Building "A"	2 & 4	One-Family Apartment-Home Residence
A-202	830	4½	Southern Half of the Second Floor of Building "A"	2 & 4	One-Family Apartment-Home Residence
A-203	832	4½	Southern Half of the Second Floor of Building "A"	2 & 4	One-Family Apartment-Home Residence
A-204	835	4½	Southern Half of the Second Floor of Building "A"	2 & 4	One-Family Apartment-Home Residence
A-205	834	4½	Northern Half of the Second Floor of Building "A"	2 & 4	One-Family Apartment-Home Residence
A-206	834	4½	Northern Half of the Second Floor of Building "A"	2 & 4	One-Family Apartment-Home Residence
A-207	832	4½	Northern Half of the Second Floor of Building "A"	2 & 4	One-Family Apartment-Home Residence
A-208	832	4½	Northern End of the Second Floor of Building "A"	2 & 4	One-Family Apartment-Home Residence
A-301	833	4½	Southern End of the Third Floor of Building "A"	3 & 4	One-Family Apartment-Home Residence
A-302	832	4½	Southern Half of the Third Floor of Building "A"	3 & 4	One-Family Apartment-Home Residence
A-303	833	4½	Southern Half of the Third Floor of Building "A"	3 & 4	One-Family Apartment-Home Residence
A-304	833	4½	Southern Half of the Third Floor of Building "A"	3 & 4	One-Family Apartment-Home Residence
A-305	835	4½	Northern Half of the Third Floor of Building "A"	3 & 4	One-Family Apartment-Home Residence
A-306	834	4½	Northern Half of the Third Floor of Building "A"	3 & 4	One-Family Apartment-Home Residence
A-307	832	4½	Northern half of the Third Floor of Building "A"	3 & 4	One-Family Apartment-Home Residence
A-308	834	4½	Northern End of the Third Floor of Building "A"	3 & 4	One-Family Apartment-Home Residence
B-101	794	4½	Eastern End of the First Floor of Building "B"	1 & 5	One-Family Apartment-Home Residence
B-102	794	4½	Eastern Half of the First Floor of Building "B"	1 & 5	One-Family Apartment-Home Residence

UNIT DESIGNATION	APPROXIMATE NUMBER OF SQUARE FEET	NO. OF ROOMS	LOCATION OF UNIT WITHIN CONDOMINIUM PROJECT	SHEET NUMBERS OF RECORD OF SURVEY MAP SHOWING UNIT	GENERAL DESCRIPTION OF UNIT
B-103	800	4½	Eastern Half of the First Floor of Building "B"	1 & 5	One-Family Apartment-Home Residence
B-104	798	4½	Eastern Half of the First Floor of Building "B"	1 & 5	One-Family Apartment-Home Residence
B-105	801	4½	Western Half of the First Floor of Building "B"	1 & 5	One-Family Apartment-Home Residence
B-106	799	4½	Western Half of the First Floor of Building "B"	1 & 5	One-Family Apartment-Home Residence
B-107	797	4½	Western Half of the First Floor of Building "B"	1 & 5	One-Family Apartment-Home Residence
B-108	795	4½	Western End of the First Floor of Building "B"	1 & 5	One-Family Apartment-Home Residence
B-201	835	4½	Eastern End of the Second Floor of Building "B"	2 & 5	One-Family Apartment-Home Residence
B-202	832	4½	Eastern Half of the Second Floor of Building "B"	2 & 5	One-Family Apartment-Home Residence
B-203	833	4½	Eastern Half of the Second Floor of Building "B"	2 & 5	One-Family Apartment-Home Residence
B-204	833	4½	Eastern Half of the Second Floor of Building "B"	2 & 5	One-Family Apartment-Home Residence
B-205	834	4½	Western Half of the Second Floor of Building "B"	2 & 5	One-Family Apartment-Home Residence
B-206	834	4½	Western Half of the Second Floor of Building "B"	2 & 5	One-Family Apartment-Home Residence
B-207	833	4½	Western Half of the Second Floor of Building "B"	2 & 5	One-Family Apartment-Home Residence
B-208	832	4½	Western End of the Second Floor of Building "B"	2 & 5	One-Family Apartment-Home Residence
B-301	835	4½	Eastern End of the Third Floor of Building "B"	3 & 5	One-Family Apartment-Home Residence
B-302	832	4½	Eastern Half of the Third Floor of Building "B"	3 & 5	One-Family Apartment-Home Residence
B-303	835	4½	Eastern Half of the Third Floor of Building "B"	3 & 5	One-Family Apartment-Home Residence
B-304	835	4½	Eastern Half of the Third Floor of Building "B"	3 & 5	One-Family Apartment-Home Residence
B-305	834	4½	Western Half of the Third Floor of Building "B"	3 & 5	One-Family Apartment-Home Residence
B-306	836	4½	Western Half of the Third Floor of Building "B"	3 & 5	One-Family Apartment-Home Residence
B-307	836	4½	Western Half of the Third Floor of Building "B"	3 & 5	One-Family Apartment-Home Residence
B-308	834	4½	Western End of the Third Floor of Building "B"	3 & 5	One-Family Apartment-Home Residence
C-101	796	4½	Southern End of the First Floor of Building "C"	1 & 6	One-Family Apartment-Home Residence
C-102	796	4½	Southern Half of the First Floor of Building "C"	1 & 6	One-Family Apartment-Home Residence
C-103	800	4½	Southern Half of the First Floor of Building "C"	1 & 6	One-Family Apartment-Home Residence
C-104	802	4½	Southern Half of the First Floor of Building "C"	1 & 6	One-Family Apartment-Home Residence

UNIT DESIGNATION	APPROXIMATE NUMBER OF SQUARE FEET	NO. OF ROOMS	LOCATION OF UNIT WITHIN CONDOMINIUM PROJECT	SHEET NUMBERS OF RECORD OF SURVEY MAP SHOWING UNIT	GENERAL DESCRIPTION OF UNIT
C-105	803	4½	Northern Half of the First Floor of Building "C"	1 & 6	One-Family Apartment-Home Residence
C-106	803	4½	Northern Half of the First Floor of Building "C"	1 & 6	One-Family Apartment-Home Residence
C-107	797	4½	Northern Half of the First Floor of Building "C"	1 & 6	One-Family Apartment-Home Residence
C-108	801	4½	Northern End of the First Floor of Building "C"	1 & 6	One-Family Apartment-Home Residence
C-201	834	4½	Southern End of the Second Floor of Building "C"	2 & 6	One-Family Apartment-Home Residence
C-202	834	4½	Southern Half of the Second Floor of Building "C"	2 & 6	One-Family Apartment-Home Residence
C-203	833	4½	Southern Half of the Second Floor of Building "C"	2 & 6	One-Family Apartment-Home Residence
C-204	835	4½	Southern Half of the Second Floor of Building "C"	2 & 6	One-Family Apartment-Home Residence
C-205	835	4½	Northern Half of the Second Floor of Building "C"	2 & 6	One-Family Apartment-Home Residence
C-206	835	4½	Northern Half of the Second Floor of Building "C"	2 & 6	One-Family Apartment-Home Residence
C-207	837	4½	Northern Half of the Second Floor of Building "C"	2 & 6	One-Family Apartment-Home Residence
C-208	833	4½	Northern End of the Second Floor of Building "C"	2 & 6	One-Family Apartment-Home Residence
C-301	834	4½	Southern End of the Third Floor of Building "C"	3 & 6	One-Family Apartment-Home Residence
C-302	835	4½	Southern Half of the Third Floor of Building "C"	3 & 6	One-Family Apartment-Home Residence
C-303	832	4½	Southern Half of the Third Floor of Building "C"	3 & 6	One-Family Apartment-Home Residence
C-304	834	4½	Northern Half of the Third Floor of Building "C"	3 & 6	One-Family Apartment-Home Residence
C-305	833	4½	Northern Half of the Third Floor of Building "C"	3 & 6	One-Family Apartment-Home Residence
C-306	837	4½	Northern Half of the Third Floor of Building "C"	3 & 6	One-Family Apartment-Home Residence
C-308	831	4½	Northern End of the Third Floor of Building "C"	3 & 6	One-Family Apartment-Home Residence
D-101	803	4½	Eastern End of the First Floor of Building "D"	1 & 7	One-Family Apartment-Home Residence
D-102	805	4½	Eastern Half of the First Floor of Building "D"	1 & 7	One-Family Apartment-Home Residence
D-103	804	4½	Eastern Half of the First Floor of Building "D"	1 & 7	One-Family Apartment-Home Residence
D-104	793	4½	Western Half of the First Floor of Building "D"	1 & 7	One-Family Apartment-Home Residence

UNIT DESIGNATION	APPROXIMATE NUMBER OF SQUARE FEET	NO. OF ROOMS	LOCATION OF UNIT WITHIN CONDOMINIUM PROJECT	SHEET NUMBERS OF RECORD OF SURVEY MAP SHOWING UNIT	GENERAL DESCRIPTION OF UNIT
D-105	791	4½	Western Half of the First Floor of Building "D"	1 & 7	One-Family Apartment-Home Residence
D-106	802	4½	Western End of the First Floor of Building "D"	1 & 7	One-Family Apartment-Home Residence
D-201	842	4½	Eastern End of the Second Floor of Building "D"	2 & 7	One-Family Apartment-Home Residence
D-202	841	4½	Eastern Half of the Second Floor of Building "D"	2 & 7	One-Family Apartment-Home Residence
D-203	833	4½	Eastern Half of the Second Floor of Building "D"	2 & 7	One-Family Apartment-Home Residence
D-204	841	4½	Western Half of the Second Floor of Building "D"	2 & 7	One-Family Apartment-Home Residence
D-205	840	4½	Western Half of the Second Floor of Building "D"	2 & 7	One-Family Apartment-Home Residence
D-206	840	4½	Western End of the Second Floor of Building "D"	2 & 7	One-Family Apartment-Home Residence
D-301	842	4½	Eastern End of the Third Floor of Building "D"	3 & 8	One-Family Apartment-Home Residence
D-302	842	4½	Eastern Half of the Third Floor of Building "D"	3 & 8	One-Family Apartment-Home Residence
D-303	834	4½	Eastern Half of the Third Floor of Building "D"	3 & 8	One-Family Apartment-Home Residence
D-304	842	4½	Western Half of the Third Floor of Building "D"	3 & 8	One-Family Apartment-Home Residence
D-305	841	4½	Western Half of the Third Floor of Building "D"	3 & 8	One-Family Apartment-Home Residence
D-306	842	4½	Western End of the Third Floor of Building "D"	3 & 8	One-Family Apartment-Home Residence
E-101	1751	4½	Southern End of the First, Second and Third Floors of Building "E"	1, 2, 3 & 8	One-Family Apartment-Home Residence
E-102	1756	4½	Northern End of the First, Second and Third Floors of Building "E"	1, 2, 3 & 8	One-Family Apartment-Home Residence
F-101	1754	4½	Southern End of the First, Second and Third Floors of Building "F"	1, 2, 3 & 8	One-Family Apartment-Home Residence
F-102	1752	4½	Northern End of the First, Second and Third Floors of Building "F"	1, 2, 3 & 8	One-Family Apartment-Home Residence

EXHIBIT "B"

ARTICLES OF INCORPORATION  
OF  
TERRACES OF ROSE PARK OWNERS ASSOCIATION  
A NON-PROFIT CORPORATION

The undersigned natural person over the age of twenty-one (21) years, acting as the incorporator of a non-profit corporation under the "Utah Non-Profit Corporation and Cooperative Association Act," hereby adopts the following Articles of Incorporation for said corporation.

ARTICLE I

NAME. The name of the corporation hereby created shall be:

TERRACES OF ROSE PARK OWNERS ASSOCIATION.

ARTICLE II

DURATION. The corporation shall continue in existence perpetually unless dissolved according to law.

ARTICLE III

PURPOSES. The purposes for which the corporation is organized are:

- (a) To engage in the business of property management and to act as an agent for its members in acquiring, holding, improving, leasing, renting, collecting rentals, subleasing, and otherwise dealing with and in respect of real property and real property improvements;
- (b) To engage in such other business activities and pursuits as may be reasonably related to the foregoing;
- (c) To engage in any and all other lawful purposes, whether similar or dissimilar to the foregoing.

ARTICLE IV

MEMBERSHIP. The corporation shall have members consisting of persons having an ownership interest in one (1) or more of the Condominium Apartment-Home Units contained within The Terraces of Rose Park Condominium Project, a Condominium Project to be organized under the Utah Condominium Ownership Act, located between Fifth North Street and Lafayette Drive and between Eleventh West

Street and Oakley Street in the Rose Park Area of Salt Lake City, County of Salt Lake, State of Utah. Each and every person having an ownership interest in any of said Apartment-Home Units shall be entitled to membership in the corporation. However, no person who has conveyed or otherwise disposed of his ownership interest in the Project shall thereafter be entitled to acquire or retain membership in the corporation. The conveyance or other disposition by a person entitled to membership in the corporation of all such person's ownership interest in any Apartment-Home Unit in said Project shall be deemed to constitute, and may be treated by the corporation as, a transfer and conveyance by such person to such person's successor in interest of all such person's right, title and interest in and to the corporation, including any stock or membership interest therein, and the corporation shall be entitled to cancel any stock which may have been issued to such person and reissue the same to the new owner or owners upon such terms and conditions as the Board of Trustees shall direct.

ARTICLE V

STOCK. The corporation shall issue stock to each of the persons entitled to membership in the corporation as above provided, to evidence such person's membership interest therein, on the basis of one (1) share of stock for each Apartment-Home Unit contained within The Terraces of Rose Park Condominium Project of which such person is the owner. In the event a particular Apartment-Home Unit is owned by more than one person, the stock representing such Unit shall be issued in the names of all persons having an ownership interest therein. The corporation may issue certificates representing fractional shares in the event of a sale and purchase of a portion only of an Apartment-Home Unit in said Project as provided in the corporation's By-Laws. The aggregate number of shares of stock which the corporation shall have the authority to issue is Ninety-Four (94) shares of common stock. Each share shall have equal rights as to voting and in the event of dissolution or final liquidation.

ARTICLE VI

TRUSTEES. The corporation shall have a Governing Board of Trustees, which shall consist of a variable number of trustees of from three (3) to nine (9) as the Governing Board of Trustees may itself from time to time determine. Until a determination is made in the future by the Governing Board of Trustees, the Board shall consist of five (5) trustees. In the event the Governing Board of Trustees decides to increase its number from time to time, the Governing Board of Trustees shall itself have the right to fill vacancies occasioned by such increase, and such newly elected Trustees shall serve until the next annual meeting of the members and until their successors are duly elected and qualified. The names and addresses of the persons who are to serve as Trustees until the first annual meeting of members and until their successors are duly elected and qualified are:

NAME	ADDRESS
Alan E. Brockbank	2260 Country Club Drive Salt Lake City, Utah
Stephen M. Smith	2754 Saint Mary's Way Salt Lake City, Utah
L. H. Brockbank, Jr.	1176 Capistrano Drive Salt Lake City, Utah
Robert Brittain	2991 Valley Street Salt Lake City, Utah
J. W. Bringhurst	3167 Bon View Drive Salt Lake City, Utah

ARTICLE VII

INCORPORATOR. The name and address of the incorporator of the corporation is:

NAME	ADDRESS
Wanda Kincaid	24 South 5th East Salt Lake City, Utah

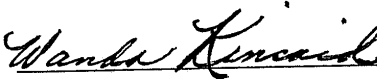
ARTICLE VIII

INITIAL PRINCIPAL OFFICE. The location and street address of the initial principal office of the corporation is:

428 East Second South Street  
Salt Lake City, Utah,

which office may be changed at any time by the Governing Board of Trustees without amendment of these Articles of Incorporation.

DATED this 29th day of July, 1963.

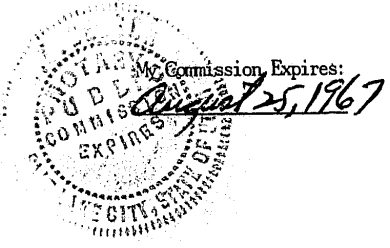
  
Wanda Kincaid

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

On the 29th day of July, 1963, personally appeared before me Wanda Kincaid, who, being by me first duly sworn, declared that she is the person who signed the foregoing Articles of Incorporation as Incorporator and that the statements contained therein are true.

*H. J. Benson*  
\_\_\_\_\_  
NOTARY PUBLIC

Residing at Salt Lake City, Utah





**By-Laws  
of  
Terraces of Rose Park Owners Association  
A Non-Profit Corporation**

ARTICLE I

OFFICES

Section 1. Principal Office. The principal office of the Association shall be in Salt Lake City, County of Salt Lake, State of Utah.

Section 2. Additional Offices. The Association may also have offices at such other places both within and without the State of Utah as the Governing Board of Trustees may from time to time determine or the business of the Association may require.

ARTICLE II

MEETING OF MEMBERS

Section 1. Annual Meeting. The annual meeting of the members shall be held at 7:00 o'clock p.m. on the first Monday in January of each year at the principal office of this Association, or at such other place as shall be stated in the notice of meeting or in a duly executed waiver of notice; provided, however, that whenever such date falls upon a legal holiday, the meeting shall be held on the next succeeding business day, and further provided, that the Governing Board of Trustees may by resolution fix the date of the annual meeting at such other date as the Board may deem appropriate. At such meeting the members shall elect trustees for one (1) year terms to serve until their successors shall be elected and shall qualify. Only members of the Association shall be elected trustees; provided, however that officers and/or duly authorized agents of corporate members may also be elected trustees of the Association.

Section 2. Special Meetings. Special meetings of the members may be called by the President; by a majority of the Governing Board of Trustees, or by any number of members whose holdings shall not be less than one-third (1/3) of the outstanding stock of the Association.

Section 3. Calls and Notices of Meetings. The calls and notices of all meetings of the members shall conform to the provisions of Article IX of these By-Laws.

Section 4. Presiding Officer. The President, and in his absence, a Vice-President, shall preside at all such meetings.

Section 5. Voting Requirements. When a quorum is present at any meeting, the vote of the holders of a majority of the stock having voting power, present in person or represented by proxy, shall decide any question brought before such meeting, including the election of trustees, unless the question is one upon which, by express provision of the statutes or of the Certificate of Incorporation or of these By-Laws, a different vote is required, in which case such express provision shall govern and control the decision of such question. All votes may be cast by the members either in person or by proxy. All proxies shall be in writing, and in the case of proxies for the annual meeting, they shall be delivered to a credentials committee consisting of the President, a Vice-President and Secretary of the Association at least ten (10) days prior to said annual meeting. Proxies for special members' meetings must be of record with the credentials committee at least five (5) days prior to the holding of such special members' meetings. If instructed, the Secretary shall enter a record of such proxies in the minutes of the meeting.

Section 6. Registered Members. At annual meetings of the members only such persons shall be entitled to vote in person or by proxy as appear as members upon the transfer books of the Association on the thirtieth day before such annual members' meeting. The Governing Board of Trustees may, by resolution, fix a date in advance of the date of special members' meetings upon which a member must appear as a member of record on the Association's transfer books in order to be entitled to vote at such special members' meeting; provided, however, that said date shall in no event be fixed at less than ten (10) nor more than thirty (30) days prior to the date set for such meeting.

Section 7. Quorum. At any meeting of the members, the holders of a majority of the issued and outstanding shares of the Association present in person or by proxy shall constitute a quorum of the members for all purposes. In the absence of a quorum, the chairman of the meeting may adjourn the meeting from time to time, without notice other than by announcement at the meeting, until holders of the amount of stock requisite to constitute a quorum shall attend. At any such adjourned meeting at which a quorum shall be present any business may be transacted which might have been transacted at the meeting as originally notified.

Section 8. Waiver of Irregularities. All inaccuracies and/or irregularities in calls, notices of meeting and in the matter of voting, form of proxies, credentials and method of ascertaining those present, shall be deemed waived if no objection is made at the meeting.

ARTICLE III  
GOVERNING BOARD OF TRUSTEES

Section 1. Responsibilities. The business and property of the Association shall be

managed by its Governing Board of Trustees, hereinafter designated and referred to as "The Board of Trustees." The Board of Trustees may, however, enter into such management agreement or agreements with third persons as it may deem advisable.

Section 2. Vacancies. In case of any vacancy in the Board of Trustees, the remaining members of the Board may elect a successor trustee or trustees to hold office until the next meeting of the members.

Section 3. Regular Meetings. A regular annual meeting of the trustees shall be held immediately after the adjournment of each annual members' meeting at the place at which such members' meeting was held. Regular meetings, other than the annual meeting, shall be held at regular intervals at such places and at such times as the Board of Trustees may from time to time by resolution provide.

Section 4. Special Meetings. Special meetings of the Board of Trustees shall be held whenever called by the President, the Vice-President, or by a majority of the Board. By unanimous consent of the trustees, special meetings of the Board may be held without call or notice at any time or place. Notice of all calls and meetings of the Board of Trustees shall be as provided in these By-Laws.

Section 5. Quorum. A quorum for the transaction of business at any meeting of the trustees shall consist of a majority of the trustees then in office.

Section 6. Committees. The Board of Trustees may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of two (2) or more of the members of the Association, which, to the extent provided in said resolution, shall have and may exercise the powers in said resolution set forth. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Trustees. Such committees shall keep regular minutes of their proceedings and report the same to the Board when required. The President may appoint persons to fill vacancies on each of said committees occasioned by death, resignation, removal or inability to act for any extended period of time.

Section 7. Compensation. Trustees, as such, shall not receive any stated salary for their services, but, by resolution of the Board a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board; provided that nothing herein contained shall be construed to preclude any trustee from serving the Association in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

Section 8. Committee on Acceptability of Tenants. The Board of Trustees shall designate a Committee on Acceptability of Tenants consisting of five (5) members of the Association, which

Committee, hereinafter designated and referred to as "The Committee," shall have the prerogative to either accept and approve or reject and disapprove all occupants or proposed occupants in The Terraces of Rose Park Condominium Project, hereinafter designated and referred to as "The Project." The owner or owners of each Apartment-Unit in the Project shall notify the Association in writing of the name of any proposed occupants of said unit at least ten (10) days prior to the proposed date of occupancy, The Committee shall have three (3) days from and after the date of the receipt by it of such notice in which to accept and approve or reject and disapprove said proposed occupants. Failure on the part of the Committee to give notice to said owner or owners of the rejection and disapproval of a proposed occupant within the aforesaid 3-day period shall operate as a waiver of said Committee's right to reject and disapprove such proposed occupant. In the event the Committee gives notice as above provided of the rejection and disapproval of a proposed occupant and gives as its reason therefor that said proposed occupant is not of a good moral character, the rejection and disapproval shall be final. However, in the event the Committee rejects and disapproves a proposed occupant and gives no reason therefor, the unit owner or owners concerned shall have the right to have said rejection and disapproval reviewed by the remaining unit owners at a special meeting of the Association's members which shall be called, at said owner's or owners' request, by the President or Vice-President of the Association pursuant to the provisions of Section 3 of Article IX of these By-Laws. Upon receiving such request, the President or Vice-President, as the case may be, shall call a special meeting of the members and shall give such notice of said meeting as may be required to insure that the same shall be held within five (5) days after the receipt of such request. Unless unit owners representing fifty-one per cent (51%) or more of the undivided ownership interests in the Project's common areas and facilities vote at said meeting in favor of reversing the Committee's rejection and approval, the Committee's decision shall be and remain final. Until such time as Terraces of Rose Park, Inc. has conveyed all of the units contained within the Project, it shall be given notice of any proposed occupants in the Project and its written consent of any proposed occupants shall be required prior to said proposed occupants taking occupancy of any unit in the Project. It is the avowed purpose of the Association, in accordance with the objects of the members, to develop and maintain a fine Condominium Apartment-Home Project with owners and occupants of high moral standards.

Section 9. Additional Facilities. The Board of Trustees shall have the authority to provide such facilities, in addition to those for which provision has already been made, as it may deem to be in the interest of the members.

#### ARTICLE IV

##### OFFICERS

Section 1. Selection of Officers. The trustees shall elect or appoint the officers of

the Association. Such election or appointment shall regularly take place at the first meeting of the trustees immediately following the annual meeting of the members; provided, however, that elections of officers may be held at any other meeting of the Board of Trustees.

Section 2. Additional Officers. The Board of Trustees may appoint such other officers, in addition to the officers hereinbelow expressly named, as they shall deem necessary, who shall have such authority to perform such duties as may be prescribed from time to time by the Board of Trustees or by the President.

Section 3. Removal. All officers and agents shall be subject to removal, with or without cause, at any time by the affirmative vote of the majority of the then members of the Board of Trustees.

#### ARTICLE V

##### PRESIDENT

The President shall be the chief executive of the Association, and shall exercise general supervision over its property and affairs. He shall sign on behalf of the Association, all certificates of stock, conveyances, mortgages, and contracts and shall do and perform all acts and things which the Board of Trustees may require of him. He shall receive such compensation for his services as may be fixed or approved by the Board of Trustees. The President shall be invited to attend meetings of each committee.

#### ARTICLE VI

##### VICE-PRESIDENT

In the event of the President's absence or inability to act, the Vice-President shall have the powers of the President. He shall perform such other duties as the Board of Trustees may impose upon him, and shall receive such compensation as may be fixed or approved by the Board of Trustees.

#### ARTICLE VII

##### SECRETARY

The Secretary shall keep the minutes of the Association, its stock books and such books and records as these By-Laws or any resolution of the trustees may require him to keep. He shall be the custodian of the seal of the Association, and shall affix the seal to all papers and instruments requiring it. He shall perform such other services as the Board of Trustees may impose upon him, and shall receive such compensation as the Board of Trustees may fix or

approve. An Assistant Secretary shall be elected, who shall, in the event of the Secretary's absence or inability to act, perform the duties and functions of the Secretary.

#### ARTICLE VIII

##### TREASURER

The Treasurer shall have the custody and control of the funds of the Association, subject to the action of the Board of Trustees, and shall, when requested by the President so to do, report the state of the finances of the Association at each annual meeting of the members and at any meeting of the trustees. He shall perform such other services as the Board of Trustees may require of him and shall receive compensation as the Board of Trustees may fix or approve.

#### ARTICLE IX

##### CALLS AND NOTICES OF MEETINGS

Section 1. Annual Meeting. At least ten (10) days (inclusive of the date of meeting) before the date of any annual meeting of the members, the Secretary shall cause a written notice setting forth the time, place and general purpose of the meeting, to be delivered personally or deposited in the mail, with postage prepaid, addressed to each member of record at his last post office address as it then appears on the books of the Association.

Section 2. Special Board Meetings. Special meetings of the Board of Trustees may be called by the President (or in his absence the Vice-President), or by a majority of the Board of Trustees, and notice of such meeting shall be given to each trustee, orally or in writing, at least twenty-four (24) hours before the time fixed for the meeting, and such notice shall advise each trustee as to the time, place and general purpose of the meeting, and shall be delivered personally, or by telephone or telegram, or mailed, postage prepaid, to each trustee at his last post office address as it appears on the books of the Association. No notice need be given of regular meetings of the Board of Trustees. Whenever all of the trustees meet, such meetings shall be valid for all purposes without call or notice, or waiver of call and notice. No call or notice of any meeting of trustees shall be necessary if waiver of call and notice be signed by all of the trustees.

Section 3. Special Members' Meetings. Special meetings of the members may be called by the President (or in his absence the Vice-President) or by a majority of the Board of Trustees, and notice of such meeting shall be given to each member in writing at least forty-eight (48) hours before the time fixed for the meeting and such notice shall advise each member as to the time, place and general purpose of the meeting and shall be delivered

personally, or mailed, postage prepaid, to each member at his last post office address as it appears on the books of the Association. Whenever all of the members shall meet in person or by proxy, such meetings shall be valid for all purposes without call or notice, or waiver of call and notice. No call or notice of any meeting of members shall be necessary if waiver of call and notice be signed by all of the members.

ARTICLE X

SEAL

The seal of the Association shall be impressed as follows:

ARTICLE XI

STOCK CERTIFICATES

Section 1. Form of Certificate. Each certificate of stock shall express on its face the par value, if any, of the shares, or fractional shares, represented thereby and shall indicate that the shares are fully paid and nonassessable.

Section 2. Issuance. All certificates of stock shall be signed by the President or Vice-President and by the Secretary or an Assistant Secretary, and the seal of the Association shall be impressed thereon. The name of the initial owner of each certificate and the number of shares represented by it shall be entered on its stub. Each and every person having an ownership interest in any of said Units shall be issued shares of stock in the Association as provided in Article V of the Association's Articles of Incorporation. No person who has conveyed or otherwise disposed of his ownership interest in the Project shall thereafter be entitled to acquire or retain membership in the Association. The conveyance or other disposition by a member of all of such member's entire ownership interest in the Project shall be deemed to constitute, and may be treated by the Association as, a transfer and conveyance by such member to his successor in interest of any of the Association's stock issued to such member which may have been appurtenant to the unit sold or disposed of, and the Association shall be entitled to cancel such

stock and reissue the same to the new owner or owners of such unit upon such terms and conditions as the Board of Trustees may, in each case, direct.

Section 3. Transfer. Except as provided in Section 2 of this Article XI, certificates of stock shall be transferred on the books of the Association by assignment made by the owner, his attorney-in-fact or legal representative, and by delivery of the certificate to the Secretary of the Association for transfer, together with such further supporting documents as the Association may reasonably require. Each certificate surrendered for transfer shall be marked "Cancelled" by the Secretary and an incision on the certificates shall be made through the names of the subscribing officers, and the cancelled certificate shall be affixed to its stub.

Section 4. Lost Certificates. Should the owner of any certificate of stock make application to the Association for the issuance of a duplicate certificate by reason of the loss or destruction of his certificate, he shall accompany his application by an affidavit setting forth the time, place and circumstances of such loss or destruction, together with a bond in such amount and with such surety or sureties acceptable to the Secretary of the Association, indemnifying the Association against such loss as it may suffer by reason of the issuance of a duplicate certificate or the refusal to recognize the certificate that was allegedly lost or destroyed. Upon satisfaction of the foregoing, a duplicate certificate may be issued. The duplicate certificate shall be marked "Duplicate," and the stub of the certificate lost or destroyed shall indicate the issuance of the duplicate. The Board of Trustees may, in its discretion, waive the requirement of a surety or sureties on the bond.

## ARTICLE XII

### TRANSFER OR LEASE OF APARTMENT UNITS

The owner, or owners, of any unit in the Project who desires to convey said unit, or to enter into any agreement for the occupancy of said unit by another person or persons, shall give the Association ten (10) days' advance written notice thereof, which notice shall state the name and address of the proposed purchaser or occupant, as the case may be, and the terms and conditions upon which said proposed purchaser or occupant agrees to purchase or occupy said unit. The Association shall have the right, exercisable at any time within five (5) days after its receipt of such notice, to purchase or enter into an agreement for the occupancy of said unit upon the same terms and conditions as those specified in the notice; provided, however, that in the event the Association enters into an agreement under this Article XII for the occupancy of any unit, it shall have the right to sub-let said unit to any person or persons reasonably suitable to both the Association and to the owner of said unit. In the event the Association determines that it desires to purchase, or enter into an agreement respecting the occupancy of, an apartment unit as above provided, but believes that the price or rental



specified in the notice is unreasonable, the Association shall give the owner or owners of said unit written notice thereof within five (5) days after its receipt of notice of the proposed sale or occupancy agreement. The notice thus given by the Association shall state that the Association has elected or thereby elects to purchase said unit, or enter into an agreement for the occupancy of the same, and shall state further that the Association believes the price or rental specified in the notice given to it is unreasonable. The Association shall thereafter be obligated to purchase said unit, or enter into an agreement for the occupancy of same, at a price or rental to be determined by a group of three (3) AIA appraisers to be selected as follows: The Association shall select one appraiser, the unit owner or owners concerned shall select one appraiser and the two appraisers thus selected shall select the third appraiser. In the event all three (3) appraisers cannot agree on a price or rental to be paid, the decision of any two of the three shall be binding. The Association and the unit owner or owners concerned shall make every reasonable effort to select their respective appraisers and to take any other action on their part to be taken so as to secure a decision respecting the price or rental which is to be paid at the earliest possible date.

ARTICLE XIII

DIVIDENDS

There shall be no dividends paid or payable on the issued and outstanding stock of the Association. It is hereby acknowledged that the Association is organized as a non-profit corporation under the "Utah Non-Profit Corporation and Cooperative Association Act" solely and strictly as an association of condominium owners to act as an agent for said owners in the management of the Project. It is not intended that the Association realize any profit on any transactions.

ARTICLE XIV

ANNUAL STATEMENT

The Board of Trustees shall present at each annual meeting, and when called for by a vote of the members at any special meeting of the members, a full and complete statement of the business and condition of the Association.

ARTICLE XV

FISCAL YEAR

The fiscal year of the Association shall be fixed by a resolution of the Board of Trustees.

ARTICLE XVI

BUILDING RULES

The Board of Trustees shall have the power to adopt and establish, by resolution, such building, management and operational rules as the Board of Trustees may deem necessary for the maintenance, operation, management and control of the Project, and the Board may from time to time, by resolution, alter, amend, and repeal such rules. Members, who shall also be the owners of said units in the Project, shall at all times obey such rules and see that they are faithfully observed by those persons over whom they have or may exercise control and supervision, it being understood that such rules shall apply and be binding upon all members of the Association and upon all owners and occupants of the Project.

ARTICLE XVII

AMENDMENTS

These By-Laws may be altered or repealed by the affirmative vote of a majority of the Board of Trustees at any regular meeting of the Board or at any special meeting of the Board if notice of the proposed alteration or repeal be contained in the notice of such special meeting.

ARTICLE XVIII

OPERATION AND MAINTENANCE OF CONDOMINIUM PROJECT

The Association, as agent for its members, shall be responsible for the maintenance, control, operation and management of the Project, in accordance with the provisions of the Utah Condominium Ownership Act, the Declaration whereby the Project is established and submitted to the provisions of said Act, the Association's Articles of Incorporation, these By-Laws, such building, management and operational rules and regulations as the Association may adopt from time to time as herein provided, and all agreements and determinations lawfully made and entered into by the Association. The Association shall, in this connection, provide for the proper and reasonable maintenance, control, operation and management of the Project and of the common areas and facilities appurtenant thereto. The Association, unless determined otherwise by a majority of its members, shall also provide water as the same may be required for the proper and necessary use and occupancy of said units and such general repair, maintenance and janitorial services as may be reasonably required for the proper and necessary care, maintenance and repair of said common areas and facilities. In addition, the Association will be responsible for the proper and reasonable care and maintenance of all patios and balconies contained within the Project, including all fences, railings and outside

walls surrounding the same, although said patios and balconies are not part of the Project's Common Areas and Facilities. Each owner or occupant of one of said units shall provide and pay for all utilities, other than water, used in any unit of which he is the owner or occupant. No owner or occupant shall permit or suffer the water to be left running for any unreasonable or unnecessary length of time in any unit of which he is the owner or occupant. The Association shall have no obligation or responsibility with respect to the care and maintenance of the individual units, except for the care and maintenance of the patios and balconies as above provided.

#### ARTICLE XIX

##### PAYMENT OF EXPENSES AND DISTRIBUTION OF INCOME

Section 1. General Operating Reserve Fund. Upon the execution of these By-Laws, the owner or owners of each of said units will prepay to the Association the sum of \$20.00. The amount so paid shall be used by the Association for the purpose of establishing a general operating reserve fund for use in connection with the management and operation of the Project. The amount of such fund may be increased or decreased by the Board of Trustees from time to time as the Board may deem advisable.

Section 2. Payment of Expenses. All costs and expenses incurred by the Association, as agent for its members, in connection with the maintenance, control, operation and management of the Project shall be paid and discharged by the Association, or its duly authorized agent, from the general operating reserve fund, as the same shall become due and payable. Each member of the Association shall in turn pay the Association for his share of said costs and expenses on the basis of such owner's proportionate interest in the Project's common areas and facilities. Such payments by members to the Association shall be paid monthly and shall be payable on such days and in such amounts as the Board of Trustees shall determine; provided, however, that the total amount of all payments required to be paid by any member to the Association during any given year shall not exceed such owner's proportionate part of the total costs and expenses for which the Association is reimbursed by its members during such year.

#### ARTICLE XX

##### TAXES AND INSURANCE

Section 1. Taxes. It is acknowledged that under the Utah Condominium Ownership Act each of said units and each of said units' percentage of undivided interest in the common areas and facilities of the Project, are subject to separate assessment and taxation by each assessing unit and special district for all types of taxes authorized by law, and that as a result thereof

no taxes will be assessed or payable against the Project as such. Each member will, therefore, pay and discharge any and all taxes which may be assessed against any of said units of which he is the owner, against the percentage of undivided interest in the common areas and facilities of any such unit, and/or against any items of personal property located in or upon any unit of which he is the owner.

Section 2. Insurance. The Association shall secure and maintain the following insurance coverage on the Project:

a. Fire and Extended Coverage. The Association shall secure and at all times maintain, in its own name, a policy of Fire and Extended Coverage Insurance on the Project in the sum of not less than \$1,260,000.00 initially, and in such greater or lesser sum thereafter as the Board of Trustees may from time to time determine to be necessary, proper and adequate. As between members of the Association, participation in any proceeds realized by the Association from said insurance policy will be on the basis of any damage sustained. In the event such members cannot agree on the amount of damage sustained by each, the decision of the Board of Trustees respecting the appraisal of such damage shall be conclusive. Each member shall be responsible for securing and maintaining insurance coverage on any items of personal property which he may have in or on his particular unit.

b. Public Liability Coverage. The Association shall secure and at all times maintain, in its own name, a policy of Comprehensive General Liability Insurance for bodily injury and property damage in the amount of \$500,000.00. Said minimum coverage limit may be increased or decreased by the Board of Trustees from time to time as it may deem to be in the interest of its members.

It is intended that the insurance policies herein provided for include coverage for any act or omission of the Association, its officers, members, agents and employees, or of the occupants of any Office Unit in the Project, respecting the ordinary and anticipated use, occupancy, operation and/or maintenance of the Project. It is not intended, however, that said insurance policies include any coverage or recognize any liability with respect to any act or omission on the part of any member or occupant, or their employees, respecting acts or omissions other than those arising out of the ordinary and anticipated use, occupancy, operation and/or maintenance of the Project or of any of said units.

#### ARTICLE XXI

#### PROJECT MANAGER

The Board of Trustees may employ a Project Manager for the Project under a Management Agreement containing such terms and conditions as the Board shall deem to be in the interest of the

members. Said Project Manager shall be responsible for managing the Project, for and on behalf of the Association, in accordance with these By-Laws and said Management Agreement. It is acknowledged that a Management Agreement has heretofore been entered into with Rose Park Shopping Center, a Utah corporation, for the management of the Project for a three-year period commencing on the ~~15th~~<sup>1st</sup> day of August, 1963.

*J. B.*

ARTICLE XXII

RIGHT OF ENTRY

Section 1. By The Association. The Association and its duly authorized agents shall have the right to enter any and all of the said units in case of an emergency originating in or threatening such unit or any other part of the Project, whether the owner or occupant thereof is present at the time or not. The Association and its duly authorized agents shall also have the right to enter any and all of said units at all reasonable times as required for the purpose of making necessary repairs upon the common areas and facilities of the Project.

Section 2. By Members. All members and their duly authorized agents and representatives shall have the right to enter any of said units contained within the Project for the purpose of performing emergency installations, alterations or repairs to the mechanical or electrical devices or installations located therein or thereon; provided, however, such emergency installations, alterations, or repairs are necessary to prevent damage or threatened damage to other units in the Project; and provided further that the member affected by such entry shall first be notified thereof, if available and if time permits.

ARTICLE XXIII

REIMBURSEMENT FOR DAMAGES

Each member shall promptly perform or cause to be performed all maintenance and repair work within any of said units owned by him which, if omitted, will adversely affect the building in which said unit is located in its entirety, or any other part of the Project, and shall be liable in damages for any failure on his part so to do. Each member shall also reimburse the Association for the full value of any repairs or replacements to the common areas and facilities made necessary through the negligence or fault of such member or such member's tenants.

ARTICLE XXIV

NUISANCES

No member or occupant shall cause, permit or suffer any nuisance to be created or carried on in any apartment unit of which he is the owner or occupant.

ARTICLE XXV

PARKING FACILITIES

The Project has or will have covered parking facilities as shown by the Record of Survey Map of the Project. Said parking facilities shall be and remain a part of the Project's common areas and facilities, but the owner of each of said units shall have the right to the exclusive use of a particular parking space therein to be assigned by the Board of Trustees. No automobile shall be parked in the Project outside of the designated parking areas.

ARTICLE XXVI

USE AND OCCUPANCY

Section 1. Obstruction of Common Areas and Facilities. No member shall cause or allow, nor permit any person over whom he has or may exercise supervision or control to cause or allow, any foyer, stairway, hallway, exit, entrance, breezeway, fire escape, roadway, driveway or sidewalk in or on the Project to be obstructed or to be used for any purpose other than for ingress to or egress from said units or the Project.

Section 2. Use of Units. No owner or occupant of any of said units shall, without the prior written consent of the Association, occupy or use any of said units, nor permit any person over whom such owner or occupant has or may exercise supervision and control to occupy or use the same, for any purpose other than a private dwelling, or to permit or suffer anything to be done or kept in or upon any of said units which would constitute a nuisance or a violation of any law, ordinance, or regulation, which would increase the rate of fire insurance on the Project or which might otherwise interfere with the rights of other owners or occupants of the Project. No sign, signal, advertisement or illumination shall be inscribed or exposed on or at any window or outside wall of the Project.

Section 3. Maintenance of Units. Each owner and/or occupant of any of said units shall, at such owner's and/or occupant's sole cost and expense, maintain the interior of such unit and its equipment and appurtenances in good order, condition and repair and in a clean and sanitary condition, and do all redecorating, painting and/or varnishing which may at any time be necessary.

to maintain such unit in a clean and attractive condition. No such owner or occupant shall, however, without the prior written consent of the Association, make or permit to be made any structural alteration, improvement or addition in or to any of said units which would adversely affect the building in which such unit is situated or any other unit. No shades, awnings or window guards shall be used on the outside of any building contained within the Project without the prior written approval of the Association. No radio or TV antenna or aerial shall be installed on the outside of any building contained within the Project without the prior written consent of the Association.

Section 4. Minimum Age for Occupancy. There shall be no occupants in any of the units of the Project under the age of fifteen (15) years; provided, however, that an occupant who is over the age of fourteen (14) years and nine (9) months shall be deemed to be fifteen years of age for purposes of this provision. Visitation in any unit for a period of more than (2) weeks shall be deemed, and may be treated by the Association as, occupancy for purposes of this section. Notwithstanding any provision hereinabove contained which may be construed to the contrary, a child which is born to an occupant of a unit in the Project shall qualify, and may remain, as an occupant of the Project until, but not after, said child attains the age of two (2) years.

Section 5. Pets. No bird or animal shall be kept or harbored in the Project unless the same in each instance be expressly permitted by the Board of Trustees in writing. In no event shall dogs be permitted in any of the common areas and facilities of the Project unless carried on a leash. The owner shall indemnify the Association and hold it harmless against any loss or liability of any kind or character whatsoever arising from or growing out of having any animal or pet in the Project.

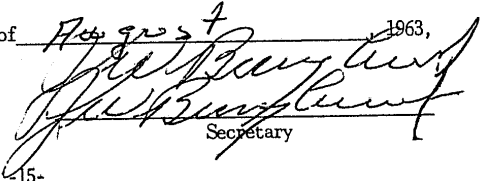
Section 6. No Waiver of Strict Performance. The failure on the part of the Association to insist, in one or more instances, upon a strict performance of any of the terms, covenants or conditions of the aforesaid Act, Declaration, Record of Survey Map, Management Agreement, rules, regulations, agreements, determinations and/or these By-Laws, or to exercise any right or option therein contained, shall not constitute, nor be construed as, a waiver or relinquishment of any other right which the Association may have thereunder or which it may thereafter acquire.

#### ARTICLE XXVII

##### RENTAL DURING FORECLOSURE PROCEEDINGS

In the case of a foreclosure of a lien upon any Apartment-Home Unit in the Project, the owner of such Apartment-Home Unit shall be required to pay a reasonable rental for such unit during the period of the foreclosure proceedings and the plaintiff in the foreclosure action shall be entitled to the appointment of a receiver to collect the rental without regard to the value of the mortgage or lien security.

ADOPTED AND APPROVED this 15<sup>th</sup> day of February, 1963,  
by resolution of the Governing Board of Trustees.

  
Secretary