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Amended Restrictive Covenants
Russell Shirts Washington County Recorder
03/26/2015 04:56:28 PM Fee \$ 25.00
By SNOW JENSEN & REECE



When Recorded, Return To:

Lewis P. Reece
SNOW JENSEN & REECE
912 W. 1600 S. Suite B-200
St. George, UT 84770

**Amendment to the
Master Declaration of Covenants, Conditions, and Restrictions of
The Ledges of St. George**

This is an Amendment to the **Master Declaration of Covenants, Conditions, and Restrictions of The Ledges of St. George** (hereafter "**Master Declaration**"), which was recorded on March 8, 2006 in the Office of the Washington County Recorder as Document No. 20060007014. The Master Declaration, and any amendments, supplements, or annexations thereto, presently affects real property located in Washington County, Utah, which is more particularly described in Exhibit A attached hereto (hereinafter the "**Property**").

This amendment is made by the Declarant pursuant to its unilateral authority under Section 15.2 of the Master Declaration to amend the Master Declaration.

Recitals

WHEREAS, the Declarant has determined to amend the Master Declaration to clarify the same and to set forth plainly the existing policy on disclosure of records belonging to The Ledges of St. George Master Owner's Association ("LHOA");

WHEREAS, the Board of LHOA has concerns about the confidentiality and privacy of LHOA members, which concerns include but are not limited to concerns about disclosure of member financial information such as bank records, bank routing information, member bank or financial account numbers; whether a member is current on LHOA dues and dissemination of that information with possible embarrassment to LHOA members who may, for example, be behind on their dues; and disclosure of confidential member contact information such as email and phone numbers and so forth;

WHEREAS, the Board for The Ledges Master Owners Association has concerns over whether LHOA has settled disputed claims with LHOA members, which settlement may include terms that the LHOA has agreed to keep confidential;

WHEREAS, the LHOA Board needs the flexibility to settle lawsuits, settle claims, negotiate resolutions and to keep some of these matters confidential inasmuch as some of these matters involve members of LHOA;

WHEREAS, the LHOA Board recognizes that all Board member's time is valuable;

WHEREAS, the LHOA Board desires to fulfill its fiduciary duties toward the members of LHOA, including all members, not merely those who are requesting records;

WHEREAS, the LHOA Board expressly reserves the right on behalf of LHOA to determine whether a records request is brought in good faith or whether it is made in an effort to vex, harass, or intimidate LHOA or the Board members; and

WHEREAS, the LHOA Board believes in good faith that all of the foregoing recitals and purposes are in the best interests of LHOA members;

NOW THEREFORE, the Declarant of The Ledges Master Owners Association makes the following Amendment to the Master Declaration.

Amendment

Section 4.15 of the Master Declaration is amended in its entirety to read as follows:

4.15. Association Documents and Records.

(a) The Association shall maintain at its office during normal business hours, for the inspection and copying by any Owner, current copies of the Declaration, Articles, Bylaws, Rules, and ACC regulations. At the Association's option, this information may be placed on the Association's web page.

(b) The Association has followed a Records Request Policy since 2012 that is hereby adopted in this Declaration. Under the Records Request Policy:

- (i) The Association will provide, in its normal course, the most recent annual financial statement, if any, and its most recently published financial statement, if any (these documents may be one and the same). These may be made available to Owners via the Association's website as well as provided at the Association's annual meeting;
- (ii) Upon written request, the Association will provide copies of any service contracts of the Association; and
- (iii) The Association will consider specific requests for additional records on a case-by-case basis and will first determine whether the request conflicts with the Association's Records Request Policy in any way.

(c) Pursuant to subpart (b)(iii) above, the Association shall, upon an Owner's reasonable request, provide the following types of records for inspection and copying to the requesting Owner only and at the Owner's expense: (i) regular and special meeting minutes of the Association for the preceding three years; (ii) current Association management contract(s); (iii) state and federal tax returns for the preceding three years; (iv) reserve account statements for the preceding three years; (v) for the past two years, Association invoices (excluding attorney invoices); (vi) any resolutions of the board; (vii) records of any LHOA Board decisions, if any, without a meeting for the preceding three years; (viii) all written communications to all members generally as members (not individually) for the preceding three years; (ix) a list of names and addresses for all current members of the Board; (x) a copy of the Association's most recent

annual report delivered to the Division of Utah Corporations pursuant to Utah Code Ann. § 16-16a-1607 as amended; (xi) Current balance on account and payment history for the requesting Owner.

(d) To request any record not listed above in subparts 4.15 (a) through (c), an Owner must state in writing a proper purpose for the request, which must be reasonably related to that Owner's interest as a member of the Association. If the Board reasonably believes that the Owner will use the requested information for any other purpose or is not brought in good faith or that production of the information may reasonably jeopardize the privacy (financial or otherwise) of other Owners, the Association may deny the request, or in the alternative, insist that the information be provided only after a court of competent jurisdiction has ruled on the matter (whether by stipulation or otherwise) and issued an order limiting the use and dissemination of the information to be produced. By requesting and receiving the records provided under this subpart (d), the Owner agrees not to use the records for any unlawful purpose or to vex, harass or intimidate Board members or any Owner, and that the information shall not be disseminated to third parties, creditors, or the like. The Owner further agrees to indemnify, defend, and hold the Association, its board members, officers, and its managing agent, and their respective successors, heirs, and assigns, harmless from any claim made or damage sustained by any person or entity arising from, related to, or concerning any inspection, use, or receipt of copies of the Association records provided under this subpart (d). This indemnification shall include attorney's fees and costs incurred by the Association, its Board members and officers and managing agents and their successors, heirs and assigns as it may relate in any way to the records requested and produced. The receiving Owner's written agreement to indemnify, defend and hold harmless as stated above shall be a precondition to delivery of any information requested under this subpart (d). The Association shall have an automatic lien against the Owner's Unit in the amount the indemnity obligation. The Association may decline to respond to a record request that fails to state a proper purpose or has no proper purpose, including bad faith requests that are vexatious, harassing, or unduly burdensome.

(e) A requesting Owner shall pay, as a precondition to delivery of any requested information, all fees associated with a records or information request under any subpart of this Section 4.15, including but not limited to, any professional fees such as accounting fees and attorney's fees incurred at the Board's sole discretion, bookkeeping fees, office personnel time billed at current rates, and any costs incurred for the management company, and all costs.

Except as amended herein, all other existing provisions of the Master Declaration and amendments thereto shall remain the same.

(Signatures on the Next Page)

IN WITNESS WHEREOF, the undersigned, as the Declarant herein, has hereunto set its hand
this 26 day of March, 2015.

DECLARANT

Valderra Development, LLC
By: Valderra Investment Partners, LLC,
Manager

By: DMS Services, LLC, Manager

By A. E. D.
Its:

STATE OF UTAH)
) ss.
COUNTY OF WASHINGTON)

The foregoing instrument was acknowledged before me this 26 day of March 2015 by
PAMELA K. WALKER as the Manager of DMS Services, LLC, which is the
manager of Valderra Investment Partners, LLC, which is the manager of Valderra Development,
LLC.

PAMELA K. WALKER
Notary Public
Residing at: 3826 London Lane
Santa Clara, UT 84765

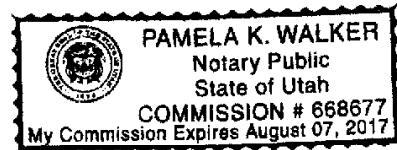


EXHIBIT A
(Legal Description)

LOSG Phases 1 Amended, 2, 4, 5, 6, 7, 8 and 10