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ERNEST D ROWLEY, WEBER COUNTY RECORDER  
16-MAY-08 1137 AM FEE \$26.00 DEP LF  
REC FOR: JON PEDDIE

**SECOND AMENDMENT TO  
CONDOMINIUM DECLARATION FOR AMCAN CONDOMINIUM  
A UTAH CONDOMINIUM PROJECT**

THIS SECOND AMENDMENT TO CONDOMINIUM DECLARATION FOR AMCAN CONDOMINIUMS, A UTAH CONDOMINIUM PROJECT (hereinafter referred to as "Second Amendment") is made and executed this May 15<sup>th</sup>, 2008, by Amcan Properties, LLC, a Utah limited liability company (hereinafter referred to as "Declarant").

**RECITALS**

WHEREAS, on or about March 30, 2007, Declarant recorded a Condominium Declaration for Amcan Condominiums, a Utah condominium project in the official records of Weber County, State of Utah as entry number 2252602 (the "Original Declaration"), which was amended by that certain First Amendment to Condominium Declaration for Amcan Condominiums, a Utah condominium project recorded in the official records of Weber County, State of Utah, on or about November 19, 2007, as entry number 2305565 (the "First Amendment") (the Original Declaration, as amended by the First Amendment is referred to herein as the "Declaration"); and

WHEREAS, Declarant desires to make certain amendments to the Original Declaration;

NOW, THEREFORE, for the foregoing purposes, Declarant declares that the Property (as defined in the Declaration) shall be subject to this Second Amendment and that the Property is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth.

1. Paragraph 1 of Article III of the Declaration shall be amended and restated as follows:

1. Description of Improvements. The improvements included in the Project are now (or will be) located on the property described in Exhibit "A" annexed hereto, and all such improvements are described on the Map. The Map indicates the number of stories, the number of Units which are contained in the Buildings which comprise a part of such improvements, the dimensions of the Units, the recreational areas and facilities, if any, and all other Common Areas thereof. The Project does now (or will) consist of a total of seven (7) Units. The improvements on the Project have been placed on the national historic register. Each Owner agrees that by acquiring a Unit, the Owner acknowledges the value of such historic registration to the Project. Accordingly, in the event any Owner makes any material change, modification, construction, reconstruction, remodel or other alteration to such Owner's Unit, such change, modification, construction, reconstruction, remodel or other alteration shall (i) be approved in advance in writing by the Management Committee; and (ii) at all times be completed in such a way as to preserve the historical significance, status and registration of the improvements in the Project.

03-043-0001 to 0006

2. Paragraph 33 of Article III of the Declaration shall be deleted in its entirety and the following shall be inserted in lieu thereof:

33. Convertible Space.

a. Reservation of Right to Convert. The Property is all of the land upon which the Units (including Limited Common Areas) and the Common Areas shall be developed. However, Declarant contemplates that it may desire to modify the current configuration of the Units in the Project. Accordingly, Declarant hereby reserves the right to convert any Unit into one or more additional Units (up to a maximum of 100 additional Units) (the "Convertible Units"), Common Areas and Facilities or Limited Common Areas, which may affect the Unit Owners' undivided interests in current Common Areas and include additional or revised Common Areas to be constructed. The converted Units will be managed, treated and governed as a condominium project without regard to phases.

b. Right of Declarant to Adjust Percentages of Common Areas. Each deed of a Unit shall be deemed to irrevocably reserve to the Declarant the power to appoint to Unit Owners, from time to time, the percentage in the Common Areas set forth in the Amendment to the Declaration. A power coupled with an interest is hereby reserved to Declarant, its successors and assigns, as attorney-in-fact to shift percentages of the Common Areas in accordance with said notices and each deed of a Unit in the Property shall be deemed a grant of such power to said attorney-in-fact. Various provisions of this Declaration and deeds and mortgages of the Units may contain clauses designed to accomplish a shifting of the Common Areas. None of said provisions shall invalidate the other, but each shall be deemed supplementary to the other toward the end that a valid shifting of the percentages of ownership of the Common Areas can be accomplished. In periodically adjusting and recomputing the undivided ownership interest appurtenant to the Units then in the Property, Declarant shall recompute the Common Area percentages among the Units by calculating the square footage that each of the Units bears to the total square footage of all Units in the Property.

c. No Obligation to Convert. Except to the extent specifically indicated herein, this Declaration is not intended, and shall not be construed so as, to impose upon Declarant any obligation respecting, or to restrict Declarant in any way with regard to, either the submission of any portion of the Convertible Units to Condominium Ownership or the creation, construction or addition of Units. As provided in Utah Code section 57-8-13.4 (West 2004), unless and until there is recorded with respect to any Convertible Units an amendment to this Declaration in which Declarant specifically expresses its intention that said portion constitutes additional

Units on the Property, each Unit that could be converted shall be treated for all purposes as a single Unit.

d. No Owners Consent Required. Declarant may convert Units according to the terms of this Declaration without the consent of any Unit Owners.

e. Improvements Upon Project. Any and all improvements constituting Convertible Units shall be consistent with the improvements in terms of quality of construction as that in the existing Property. Other than the foregoing assurance, Declarant gives no other assurances with respect to the type of improvements, units, common areas and facilities, and limited common areas to be built, if any, as Expansion Units.

f. Process for Conversion of Units. Upon conversion of a Unit or Units as described in subparagraph (a) of this section, Declarant shall record a supplemental condominium plat showing the location and dimension of the vertical and horizontal boundaries of each Unit formed out of the convertible space together with any Common Area or Common Element or Limited Common Area, shall assign an indentifying number to each unit, and shall amend the Declaration and Bylaws to allocate to each unit a portion of the undivided interest in the common area and facilities appertaining to that space, reallocate votes in the owner's association, rights to future common profits, and liabilities for future common expenses not specially assessed.

3. The Map attached to the original Declaration (the "Phase 1 Map") identified certain property not included in Phase 1 as "Expansion Property." The Map attached as Exhibit "A-1" (the Phase 2 Map") to this Second Amendment depicts the Expansion Area as Phase 2 Units, and redesignates portions of Common Area and Limited Common Area. The Declarant and all Unit Owners within the Project hereby accept the configuration as depicted on said Phase 2 Map.

4. The Phase 2 Map attached to this Second Amendment as Exhibit "A-1" and incorporated herein by reference is hereby deemed to be a part of the Original Declaration, Record of Survey Map identified in Paragraph 17 of Article II of the Declaration, and Unit Number as defined in Paragraph 20 of Article II of the Declaration. Exhibit A-1 does not supersede or replace the Phase 1 Map except where the maps are in conflict in which case the Phase 2 Map will control.

5. Except as otherwise provided herein, the capitalized terms used in this Second Amendment shall have the definitions set forth in the Original Declaration, as amended by the First Amendment.

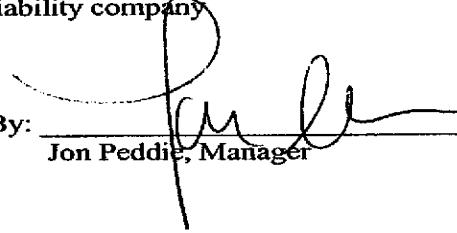
6. This Second Amendment shall be incorporated into and made a part of the Declaration, and all provisions of the Declaration not expressly modified or amended hereby

shall remain in full force and effect. To the extent of any conflict between this Second Amendment and the Original Declaration, as amended by the First Amendment, the provisions of this Second Amendment shall control.

<sup>15</sup> IN WITNESS WHEREOF, the undersigned, has executed this instrument on this May 15<sup>th</sup>, 2008.

**DECLARANT:**


Amcan Properties, LLC, a Utah limited liability company

By:   
Jon Peddie, Manager

STATE OF UTAH                    )  
  : ss  
COUNTY OF WEBER            )

On the May 15<sup>th</sup>, 2008, personally appeared before me, Jon Peddie duly sworn, did say that he is the manager of Amcan Properties, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed in behalf of said company in his capacity as manager.



  
Notary Public

MANAGEMENT COMMITTEE:

*[Signature]*  
\_\_\_\_\_  
Jon Peddie, Manager

STATE OF UTAH            )  
                                  ): SS  
COUNTY OF WEBER        )

On the May 15<sup>th</sup>, 2008, personally appeared before me, Jon Peddie duly sworn, did say that he is the manager designated by the Declarant, and that the within and foregoing instrument was signed in behalf of the Management Committee in his capacity as manager.



*[Signature]*  
\_\_\_\_\_  
Notary Public

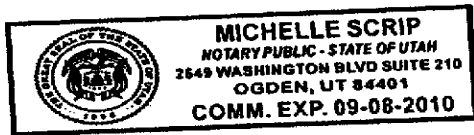
UNIT 1 OWNER:

Amcan Properties Unit 1, LLC, a Utah limited liability company

By: *[Signature]*  
\_\_\_\_\_  
Jon Peddie, Manager

STATE OF UTAH            )  
                                  ): SS  
COUNTY OF WEBER        )

On the May 15<sup>th</sup>, 2008, personally appeared before me, Jon Peddie duly sworn, did say that he is the manager of Amcan Properties, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed in behalf of said company in his capacity as manager.



*[Signature]*  
\_\_\_\_\_  
Notary Public

# AMCAN CONDOMINIUMS PHASE 2

## A Utah Condominium Project

### Narrative

The following information is provided for the project as a part of the project's marketing materials. It is not intended to constitute an offer of real estate. The project is subject to the terms and conditions of the project's offering materials. The project is located in the City of Salt Lake County, Utah.

A PART OF AMCAN CONDOMINIUMS  
SALT LAKE COUNTY, UTAH  
MARCH, 2008

### Note

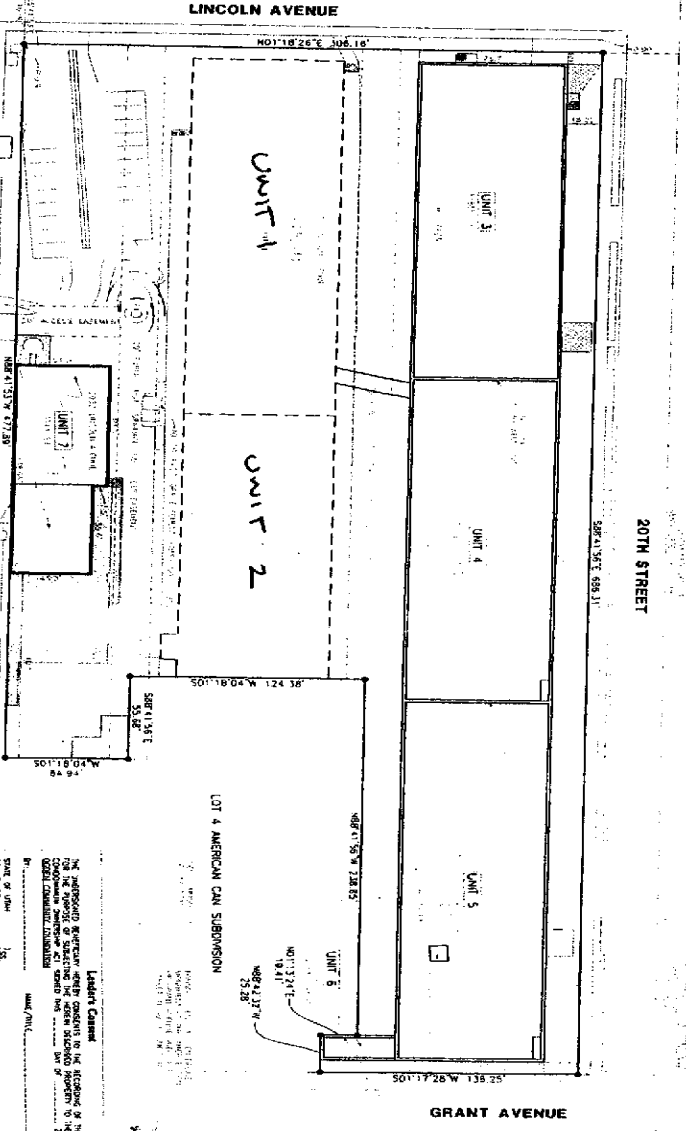
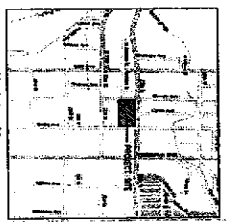
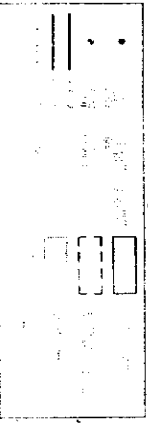
See the project's offering materials for more information.

### Base of Beings

The base of beings for this project is the ground level. The project is located in the City of Salt Lake County, Utah.

### Boundary Description

The boundary description for this project is as follows: The project is bounded by Lincoln Avenue to the north, Grant Avenue to the south, 20th Street to the east, and 21st Street to the west.



**Surveyor's Certificate**  
I, the undersigned, a duly licensed and qualified surveyor, have surveyed the above described premises and the same are shown on the attached plan. The same are shown on the attached plan. The same are shown on the attached plan. The same are shown on the attached plan.



**Owner Declaration and Certification**  
I, the undersigned, the owner of the above described premises, hereby certify that the same are shown on the attached plan. The same are shown on the attached plan. The same are shown on the attached plan.

**As-Is/Where-Is**  
The undersigned, the owner of the above described premises, hereby certify that the same are shown on the attached plan. The same are shown on the attached plan. The same are shown on the attached plan.

**Liability Consent**  
The undersigned, the owner of the above described premises, hereby certify that the same are shown on the attached plan. The same are shown on the attached plan. The same are shown on the attached plan.

**Consent of Parties**  
The undersigned, the owner of the above described premises, hereby certify that the same are shown on the attached plan. The same are shown on the attached plan. The same are shown on the attached plan.

**Other**  
The undersigned, the owner of the above described premises, hereby certify that the same are shown on the attached plan. The same are shown on the attached plan. The same are shown on the attached plan.

**Signature**  
The undersigned, the owner of the above described premises, hereby certify that the same are shown on the attached plan. The same are shown on the attached plan. The same are shown on the attached plan.



**Reve & Associates, Inc.**  
1200 South Main Street, Suite 100  
Salt Lake City, Utah 84143  
Phone: (801) 525-1100  
Fax: (801) 525-1101  
www.reveandassociates.com

**Other City Approval**  
Other City Approval  
Other City Approval