

2400476

## Aztec Condominium Apartments

515 SOUTH TENTH EAST

SALT LAKE CITY, UTAH 84102

### AMENDED BY-LAWS OF THE AZTEC

APPROVED BY OWNERS JUNE 15, 1971

The undersigned, being the management committee of the Aztec, a condominium, hereby adopt these Amended By-Laws for the management, maintenance and improvement of the common areas and facilities and the limited common areas of the condominium.

1. An annual meeting of the apartment home unit owners shall be held in October of each year. Special meetings may be called by the management committee or at the request of fifty (50%) percent of the apartment home unit owners. Owners shall be notified in writing two weeks in advance of any meeting. Such notice of meeting shall set forth the agenda of items to be discussed and voted upon. The management committee shall be composed of five (5) members, each of whom must be an apartment home unit owner in the condominium. Members of the committee shall be chosen at the annual meeting for a two-year term beginning November 1 by the majority vote of apartment home unit owners. Two members of the management committee shall be elected in odd numbered years and three in even numbered years. Each owner shall be entitled to as many votes as he has percentage points of ownership in the common areas and facilities. Owners who are unable to be present at the meeting may give their written proxy. The management committee shall meet from time to time as necessary and shall serve without remuneration. Each member of the management committee shall be notified within a reasonable time of the time and place of the meeting. Three-fifths (3/5) of the total members shall be considered a quorum and shall be necessary for an affirmative vote of the committee. The committee shall elect a chairman and vice-chairman and may appoint a secretary who will keep minutes of the meetings which will be available to the owners upon request. The secretary need not be a member of the committee and if the secretary is not, shall act solely in a stenographic capacity, without vote. If a vacancy occurs in the management committee, the remaining members of the committee shall select a successor for the balance of the term of the retiring member of the committee.

2. The management committee shall have full control of the common areas and facilities and the limited common areas and shall make reasonable rules and regulations pertaining to the management, use and administration of such areas and facilities. The Committee may hire such employees as may be necessary and may by contract with others provide for the day to day operation of the project provided that the compensation to be paid therefor shall not exceed the market rates for similar services. In accordance with the declaration as amended, the commercial area has no interest in or access to the common areas and facilities (except for the storage area assigned to it) and has only access to and an interest in the limited common areas. The monthly management and maintenance fee to be charged for the commercial area shall be set by the management committee commensurate with services rendered and other benefits enjoyed by the owner(s) of the commercial area.

3. The management committee shall provide insurance only on the common areas and facilities (including the interior and contents thereof) and the structural part of the building. Each owner shall be responsible for insurance on the contents (including cabinets, appliances and wall furnishings) of his unit. The insurance provided by the committee shall include insurance against loss from fire and/or other casualty, loss by reason of public liability, and such other insurance as the committee shall deem necessary. Such insurance shall be taken in the name of the committee for the benefit of all the owners, including the commercial area known as L-2, and in the event of loss, damage or destruction of property covered by such insurance, the proceeds shall be used to repair and replace such damage, loss or destruction; the committee may levy an assessment in proportionate amounts to cover the deficiency, if any.

4. The committee shall keep complete and correct books of account which shall be open to inspection by the owners or their duly authorized representatives at reasonable times. Checks against the condominium management account must be signed by two persons i.e. any two members of the Management Committee or by a bonded office employee and one member of the Management Committee. All paid office employees shall be bonded in an amount to be determined by the Management Committee. The committee shall, within thirty (30) days after the close of each calendar year, furnish to the owners a statement of the income and disbursements of the committee for such year. The statement shall indicate the amount of property taxes paid on the common areas and shall include a copy of the budget and the owners' proportionate share thereof which in the judgment of the committee will be required for the ensuing year. The budget may include a reasonable contingency or other reserve or surplus fund. The books of account shall be audited as soon as possible after the close of each year by a Certified Public

Accountant. A report of such audit shall be furnished to all owners by the Management Committee.

5. Each owner shall pay on or before the first day of each month, in advance, his pro rata share of the cash requirements deemed necessary by the committee for upkeep and maintenance of the project without any deduction on account of any set-off or claim which the owner may have against the committee, its manager or agents. If the owner shall fail to pay any installment within one month from the time the same becomes due, the owner shall pay interest thereon at the rate of one percent per month from the date when such installment became due to the date of payment. Each owner is obligated to pay his own taxes, utility bill, upkeep and maintenance within his apartment and no special services of upkeep or maintenance shall be provided for any unit.

The cash requirements above referred to are hereby defined and shall be deemed to mean such aggregate sums as the committee from time to time shall determine, in its judgment, are to be paid by all of the owners to enable the committee to pay all estimated expenses and outlays of the project to the close of such year growing out of or connected with the upkeep and maintenance of such land, buildings and improvements, which sums may include among other things the cost of management, maintenance and repair of the common areas and facilities, the limited common areas, common taxes and special assessments, fire, casualty and public liability insurance premiums, common lighting and heating, pool expenses, repairs and renovations, garbage collection, wages, water charges, legal and accounting fees, expenses and liabilities of the committee incurred in good faith under or by reason of this agreement on behalf of the project, the payment of any deficit remaining from a prior period, reasonable contingency or other reserve or surplus fund, etc. The committee may from time to time, up to the close of the year for which such cash requirements have been so fixed or determined, increase or diminish the amounts previously determined for such year. The committee may include in the cash requirements for any year any items of expense which accrued in a previous year, and may create reasonable reserves against liabilities or expenses then accrued or thereafter accrued although not payable in that year.

The pro rata portion payable by the owner for each year shall be a sum bearing the aggregate amount of such cash requirements for such year or portion thereof the same ratio as the undivided interest of the owner in common areas and facilities of the project as set forth in said deed or condominium declaration. Such pro rata portion of the cash requirements as aforesaid, together with any additional sums accruing by reason thereof shall be payable in advance in monthly installments.

The committee shall have reasonable discretionary power to prescribe the manner of maintaining and operating the project and to determine the cash requirements to be paid as aforesaid. Every such reasonable determination by the committee, within the bounds hereof, shall be final and conclusive, and all agreements and any expenditures made by the committee or its agents under the direction or with the approval of the committee, within the bounds hereof, as against the owner, shall be deemed necessarily and properly made for such purpose.

The committee when it deems advisable may make expenditures for capital improvements in an amount up to twenty (20%) per cent of the total budget for the current year, without prior approval by the unit owners, provided that such amount is available in surplus. Should the surplus be insufficient for the proposed expenditure or should a larger sum be necessary, the consent of sixty-five (65%) percent of the apartment unit ownership will be necessary to authorize such capital expenditure.

The power and authority to determine the amount and to require payment of the management assessments above provided for shall be possessed by the committee and shall not pass to any receiver, trustee, or creditor of the manager, or to any other person, firm or corporation.

6. The omission of the management committee, before the expiration of any year, to fix the management assessments hereunder for that or the next year shall not be deemed a waiver or modification in any respect of the covenants or provisions of this agreement, or a release of the owner from the obligation to pay the management assessments or any installment thereof for that or any subsequent year, but the assessment fixed for the preceding year shall continue until a new assessment shall be fixed, provided, however, that the failure of the management committee to prepare and submit a proposed budget and management assessment shall give to any unit owner or owners the right to require that such action be taken and the right if necessary to institute legal proceedings to compel the performance of this obligation by the management committee.

7. If any unit owner shall fail or refuse to make any payment required hereunder when due, the amount thereof shall constitute a lien upon the interest of such owner in the property. Upon the recording of notice of the said lien by the management committee the same shall constitute a lien upon all interest in the property of the unit owner and shall be prior to all other liens and encumbrances, whether recorded or unrecorded excepting only

(1) tax and special assessment liens on the unit in favor of any assessing unit and special district, and

(2) encumbrances on the interest of the unit owner recorded prior to the date such Notice is recorded and which by law would be a lien prior to the subsequently recorded encumbrances.

There shall be added to the amount claimed in the Notice of lien reasonable attorney's fees for the preparation and recording thereof and costs and expenses incurred.

Any encumbrancer holding a lien on a unit may pay any unpaid common expenses payable with respect to such unit and upon such payment such encumbrancer shall have a lien on such unit for the amounts paid, of the same rank as the lien of his encumbrance.

8. A lien for nonpayment of common expenses may be enforced by sale or foreclosure of the interest of the unit owner by the management committee. Such sale or foreclosure shall be conducted in accordance with the provisions of law applicable to the exercise of powers of sale or foreclosure of mortgages. (In any foreclosure or sale the unit owner shall be required to pay the costs and expenses of such proceedings and reasonable attorney's fees.) During the period of foreclosure the unit owner shall pay a reasonable rental for the unit. To enforce this provision the management committee shall be entitled to the appointment of a receiver to collect the rental without regard to the value of the property subject to the lien being foreclosed.

9. The management committee, acting on behalf of all owners, shall have the power to bid on the unit at foreclosure or other sale. In the event any person, firm or corporation, through foreclosure, the exercise of the power of sale, the enforcement of any lien, the purchase at tax sale or receipt of a tax deed, operation of law, or otherwise, shall acquire the interest of any unit owner, the interest so acquired shall be subject to all of the provisions hereof, subject to any lawful amendments.

10. The common profits, if any, from the property shall not be distributed among the unit owners but shall either be applied by the management committee against the common expenses as an offset to the cash requirements necessary to manage and operate the project, or retained as surplus for future needs as may be determined by the management committee.

11. The property shall not be sold or removed from the provisions of the condominium ownership act (whether voluntarily or by reason of destruction of the property, or otherwise), except upon the approval of three-fifths (3/5) of the management committee and the unanimous affirmative vote of all of the unit owners.

12. The management committee may from time to time establish such reasonable house rules as the committee may deem necessary for the management and control of the common areas and facilities, and limited common areas and may also alter and repeal such rules. When a copy thereof has been furnished to the owner such rules shall be taken as a part hereof and the owner shall obey all such rules and shall see that they are faithfully observed by the family, guests, employees, tenants and subtenants of the owners. The management committee shall not be responsible to any owner for the non-observance or violation of the rules by any other owner or person except employees of the condominium.

13. Except as to the unit L-2, the owner shall not occupy or use the unit or permit the same or any part thereof to be occupied or used for any purposes other than as a private dwelling. The owner shall not permit or suffer anything to be done or kept in the unit which will increase the rate of insurance to be maintained by the management committee or which will obstruct the common areas and facilities. The owner shall comply with all requirements of the Board of Health and other governmental authorities, and with laws, ordinances, rules and regulations applicable to the occupancy or use of the unit. If by reason of the occupancy or use of the unit by the owner or those claiming through him the rate of insurance maintained by the management shall be increased, the owner shall become personally liable for the additional insurance premiums upon all policies so affected, and the management committee or its nominee shall have the right to collect the same as additional management assessments for the unit.

14. All owners, including the owner of unit L-2, shall have the right to sell, lease or sublet their unit, but no such transfer of title, or lease shall take effect for any purpose until all of the following conditions shall have been complied with:

(a) The owner gives notice in writing to the management committee of his intention to sell or lease his unit, attaching thereto a copy of the deed, contract of sale, or lease, which the owner proposes.

(b) The prospective purchaser or tenant assumes and agrees to perform and comply with all the covenants and conditions of these by-laws and any lawful amendments thereto.

(c) The management committee, in its sole discretion, has determined that the purchaser, lessee or other proposed occupant is acceptable as a resident of the Aztec and is willing and able to perform all the covenants hereof and any lawful amendments thereto and has agreed in writing that it will accept the performance of the purchaser or tenant in place of the performance of the seller or lessor (owner).

(d) All management assessments due from the owner have been paid.

(e) The owner has first offered his unit, by written proposal, for sale or lease upon the identical terms to the management committee acting on behalf of all owners of the project and the said proposal has remained unaccepted by the management committee for a period of ten (10) days; or the management committee shall have executed its written consent to such sale or lease to such third person. In the event the management committee accepts the said offer of sale or lease, such sale or lease to the management committee shall be prior to the proposed sale or lease to any third person.

(f) In the event the management committee enters into an agreement under this paragraph 14 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 committee and the owner of said unit.

(g) Nothing contained herein shall be construed as giving to the management committee the power of assessment against the unit owner to obtain the purchase price of any unit which the committee may desire to purchase.

(h) In the event any unit owner shall transfer his unit by death or gift to any charitable organization the management committee shall have the right to purchase the unit at a price to be determined by averaging the appraisals of an appraiser chosen by the committee and an appraiser chosen by the unit owner or his executor or other representative, each of which appraisers shall be chosen from among the members in good standing of the American Institute of Appraisers.

Thereafter, an owner so selling his unit shall have no further liability on account of any of the provisions hereof.

15. No executor, administrator, personal representative or successor of the owner, or trustee, or receiver of the property of the owner, or anyone to whom the interest of the owner shall pass by operation of law, shall be entitled to occupy, sell or lease any unit or any part thereof except upon compliance with the requirements of paragraph 14 hereof in full.

16. Each owner shall have the right to peaceable and quiet possession of his unit, to be secure in his relationship with the other owners, and to rely upon the faithful performance of all obligations hereunder by each of the other owners in the project. Each owner, by accepting his deed or other conveyance of his unit binds himself, his executors, heirs and assigns to the faithful performance of all of the provisions hereof. Each owner further covenants and agrees that he will not tender possession of his unit to anyone other than his temporary guests or domestic servants without first complying strictly with the provisions of these by-laws. It is expressly understood that children under 18 years of age are not permitted as residents of the Aztec Condominium Project and that no owner of any apartment unit shall keep any pets on the premises. Each owner recognizes and agrees that each other owner is relying upon his performance hereof and of the provisions of said paragraph 14 to guarantee the continued successful management of the project, and that to enforce compliance hereto, and especially with paragraph 14, that in addition to all other remedies provided herein or by law the management committee on behalf of all other owners in the project, may avail itself of the right of injunction and/or restraining orders. To such extent as the remedy of injunction and/or restraining orders may be necessary to secure the enforcement hereof, all owners, by acceptance of their deed or other conveyance of a unit in the project, recognize and affirmatively warrant to all other owners, their executors, heirs and assigns, that the violation of the terms hereof would produce great and irreparable injury, that immediate injury, loss or damage will result from such violation, that money damages would not adequately compensate the owners for violation hereof, and thereupon waive the right to assert that injunction and/or restraining orders are not proper remedies.

17. The owner, at his own expense, shall keep the interior of his unit, together with its equipment and appurtenances, in good condition. Each owner shall do all redecorating, painting and varnishing thereof which may be necessary at any time to maintain the good appearance and condition thereof. No owner shall decorate or otherwise change any interior surface of his unit, or so change the interior of his unit in such a way as to present any change in the exterior view of the project. Except to the extent that the management committee is protected by insurance against such injury, the owner, at his own expense, shall repair all injury to the building caused by the act, negligence or carelessness of owner or that of any lessee, member of owner's family, guest, employee or agent of the owner or of the lessee.

18. The owner shall not, without first obtaining the written consent of management committee and all holders of valid liens on his unit, make or permit to be made any structural alteration, improvement, or addition to his unit. The owner shall pay such costs as may be necessary to amend the recorded description of his unit on account of such alteration, improvement or addition.

19. Any owner shall give such access to his unit as may be necessary at reasonable times to the management committee or its designees for the purpose of inspecting the common areas and facilities and common utilities service lines and for

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making such additions and replacements and repairs thereto as may be necessary. The management committee shall have the right to remove such portions of walls, floors, and ceiling as may be necessary to effectuate said repairs, additions and replacements; the management committee shall, at its own cost and expense, thereafter restore the unit, including the interior finishes so affected, to its proper and usual condition. If the owner shall not be personally present to open and permit an entry into the unit at any time when for any reason an entry therein shall be necessary and permissible hereunder, the management committee or its agents may forcibly enter the unit without rendering the management committee or its agents liable to any claim or cause of action for damages by reason thereof (if during the entry the management committee or its agents shall accord reasonable care to the owner's property) and without in any manner affecting the obligations hereof. The right and authority hereof accorded to the management committee do not impose, nor does the management committee assume by reason thereof, any responsibility or liability whatsoever for the care or supervision of the owner's unit and fixtures, appliances or appurtenances not contained within the common areas and facilities.

20. The rights of the unit owners in the parking spaces shown on the plans shall be limited to the right to use such spaces and shall not include the ownership of such spaces, which shall be exercised exclusively by the management committee. Each home apartment unit shall be entitled to the use of one underground parking space and one storage locker and the units on the tenth and eleventh floors shall have two parking spaces and a double locker. The commercial area known as L-2 shall have the equivalent of one single locker. The expense of upkeep and maintenance of the parking and locker areas shall be included in the maintenance and operation fees. No construction or storage in the parking area is permitted except with the approval of the management committee. If any owner does not desire the use of a parking space, he may lease or rent the space to other occupants. The particular space or spaces to be used by each unit shall be assigned by the management committee. Such assignments may be changed at the sole discretion of the management committee.

21. The failure of the management committee to insist in any one or more instances upon a strict performance of any of the terms or conditions hereof, or to exercise any right or option herein contained, or to serve any notice, or to institute any action or summary proceeding, or otherwise, shall not be construed as a waiver or relinquishment of the future of such term, condition, right or option, but such term, condition, right or option shall continue and shall remain in full force and effect. The receipt of management assessment, with or without knowledge of any breach of these by-laws or of any other rule or regulation established for the use or control of the common areas and facilities shall not be deemed a waiver of such breach.

22. Any notice of the management committee to the owner shall be deemed to be duly given, and any demand to have been fully made, if personally delivered to the owner or if deposited postpaid in the United States Mail in an envelope addressed to the owner at his unit mailing address at the project in Salt Lake City, Utah. Any notice by the owner to the management committee shall be deemed to be duly given, and any demand to have been duly made, if deposited postpaid in the United States Mail in an envelope addressed to the Aztec Management Committee at 515 South Tenth East Street, Salt Lake City, Utah, or by personal delivery to any member of the management committee of such written notice.

23. No amendment or other modification of these by-laws shall be effective for any purpose unless approved by three-fifths (3/5) of the management committee and by owners of the project whose ownership of the common area facilities totals sixty-five (65%) percent, provided that no amendment of Section 11 hereof shall be effective without the unanimous consent of the owners of all units.

IN WITNESS WHEREOF, we have hereunto affixed our hands this 16th day of June, 1971.

THE MANAGEMENT COMMITTEE OF  
THE AZTEC

*Lewis M. Jones*  
*Ernest D. Schettler*  
*O. F. Burton*  
*O. Leslie Stone*  
*Ralph Tuck*

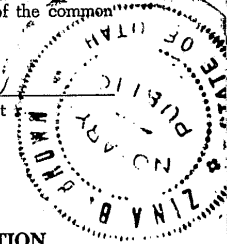
STATE OF UTAH )  
 ) ss.  
COUNTY OF SALT LAKE )

On June 16, 1971 personally appeared before me Lewis M. Jones, O. F. Burton, Ernest D. Schettler, O. Leslie Stone

and Ralph Tuck, each being duly sworn for himself and not for the other, acknowledged to me that he is the member of the Management Committee of the Aztec Condominium Project, and certified that the foregoing By-Laws were approved by the owners of the project whose ownership of the common areas totals sixty-five (65%) percent.

*Zina B. Brown*  
Notary Public residing at  
Salt Lake City, Utah

My Commission Expires:  
April 15, 1975



AMENDMENT TO DECLARATION  
for the  
AZTEC CONDOMINIUM  
APPROVED BY OWNERS JUNE 15, 1971

The Declaration for the Aztec Condominium Project dated November 1, 1965 and recorded November 5, 1965 in Book 2396 at Page 369 as Entry No. 2122756 in the Office of the County Recorder of Salt Lake County, Utah, be and the same is hereby amended in the following particulars:

There is hereby added to paragraph 1 of said Declaration a definition known as limited common areas and facilities which shall mean and refer to:

(1) That portion of the land described in the Declaration lying north and west of the Aztec Apartment Building and between said building and the boundary of the public streets abutting said condominium project.

(2) All foundations, columns, girders, beams, supports, main walls, and roofs; any entrances and exits in the north wall of the building and any gardens, yards or walks contained within the portion of the real property of the condominium project described in paragraph (1) above.

(3) Those portions of the utility lines and facilities contained within the condominium project which are not owned by a public utility and which are not contained within the boundaries of an apartment unit as therein defined:

(4) All other parts of the property necessary or convenient to the existence, use, safety and management of the unit to which the limited common areas may be appurtenant, including rights of ingress or egress for access to the storage locker assigned to unit L-2.

(5) The limited common areas and facilities are and shall be appurtenant to the commercial unit known as L-2 of the Aztec Condominium Project.

The undersigned, constituting the management committee of the Aztec Condominium Project, hereby certify that the foregoing amendment to the declaration was duly adopted by a vote of the owners of more than sixty-five (65%) percent of the common areas and facilities at a meeting duly called for such purpose in accordance with paragraph G of the Declaration above described.

DATED this 16th day of June, 1971.

THE MANAGEMENT COMMITTEE OF THE  
AZTEC CONDOMINIUM PROJECT

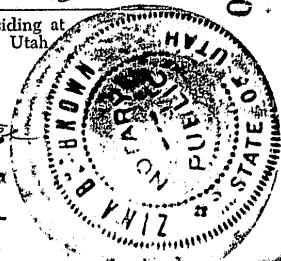
*Lewis M. Jones*  
*Ernest D. Schettler*  
*O. F. Burton*  
*O. Leslie Stone*  
*Ralph Tuck*

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

Personally appeared before me LEWIS M. JONES, O. F. BURTON, ERNEST D. SCHETTTLER, O. LESLIE STONE and RALPH TUCK, each being duly sworn for himself and not for the other, acknowledged to me that he is a member of the Management Committee of the Aztec Condominium Project and as such member signed the foregoing Amendment to Declaration.

*Zina B. Brown*  
Notary Public residing at  
Salt Lake City, Utah

My Commission Expires:  
April 15, 1975



Recorded at Request of Aztec Management Committee

at 2069 M Fee Paid \$ 4.60 JERADEAN MARTIN, Recorder Salt Lake County, Utah

By [Signature] Dep. Date JUL 30 1971

515 So 10th East  
City 84107

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