

WHEN RECORDED RETURN TO:
PARKRIDGE, INC.
2473 South 1100 West
Syracuse, UT 84075
(801) 776-1070

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RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
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DEP RTT REC'D FOR LAYTON CITY

11-668-1000

**SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM
FOR
CREEKSIDE VILLAGE CONDOMINIUM**

Phase 1 Creekside Village Condo's Amend

This Second Amendment to Declaration of Condominium for Creekside Village Condominium (the "Second Amendment") is made and executed by PARKRIDGE, INC., a Utah corporation, of 2473 South 1100 West, Syracuse, UT 84075 (the "Declarant").

RECITALS

A. The Declaration of Condominium for Creekside Village Condominium was recorded in the office of the County Recorder of Davis County, Utah on October 10, 2008 as Entry No. 2397927 in Book 4633 at Page 88 of the official records (the "Declaration").

B. A document entitled "Amendment to Declaration of Condos for Creekside Village" was recorded in the office of the County Recorder of Davis County, Utah on April 2, 2009 as Entry No. 2437953 in Book 4746 at Pages 452-453 of the official records (the "First Amendment").

C. This document affects the real property located in Davis County, Utah, described with particularity on Exhibit "A," attached hereto and incorporated herein by this reference (the "Property").

D. All of the voting requirements to amend the Declaration have been satisfied.

E. The Declarant is the owner of the Property.

F. The Declarant desires to develop the Property in phases and to change the provisions of the Declaration to permit the expansion of the Project and annexation of additional land.

NOW, THEREFORE, for the reasons recited above, and for the benefit of the Project and the Unit Owners thereof, the Declarant hereby executes this Second Amendment to Declaration of Condominium for Creekside Village Condominium for and on behalf of and for the benefit of all of the Unit Owners.

1. Since the completion of the Project will be in phases, the completed Project will consist of the original phase and all subsequent phases.

2. Article III, Section 1 of the Declaration is deleted in its entirety and the following language is substituted in lieu thereof:

1. Description of Improvements. It is intended that the Project will consist of 6 Buildings and 72 Units, Common Area, Limited Common Area and Restricted Limited Common Area. Each Building will contain 12 Units. Phase 1 will consist of one (1) Building, twelve (12) Units, the swimming pool, clubhouse and other common improvements of a less significant nature. Each Unit will be assigned one covered parking stall, which will be considered Limited Common Area. Also, a limited number of Garages, which shall be considered Restricted Limited Common Area, will be available for purchase on a first come first served basis. Each Unit will have an appurtenant patio or deck. The Units will be constructed principally of concrete foundations with exterior walls of stucco veneer, asphalt shingle roofing, interior walls of wood studs, plywood, and dry wall plaster. It is intended that the Common Area and Facilities will include a swimming pool, clubhouse, open space, private roads, parking area, sidewalks, entry and monument. The Project will also contain other improvements of a less significant nature. The location and configuration of the improvements referred to in the foregoing sentence will be depicted on the Condominium Plat for each particular phase.

3. Article III of the Declaration is hereby amended to add the following new Section:

52. Expansion of the Project.

a) Reservation of Option to Expand. Declarant hereby reserves the option to expand the Project to annex and include additional land (the "Additional Land") and Units in the Project. This option to expand may be exercised from time to time, at different times and in any order, without limitation, provided however, the option shall expire five (5) years from the date following the first conveyance of a Unit in Phase 1 to a Unit purchaser unless sooner terminated by Declarant's recorded Waiver of such option, there being no other circumstances which will cause the option to expire prior to said five (5) years. Such right may be exercised without first obtaining the consent or vote of Unit Owners and shall be limited only as herein specifically provided. Such Units shall be constructed on any or all portions of the Additional Land.

b) Supplemental Declarations and Supplemental Maps. Such expansion may be accomplished by the filing for record by Declarant in the office of the County Recorder of Davis County, Utah, no later than five (5) years from the date the Declaration was recorded, a Supplement or Supplements to the Declaration containing a legal description of the site or sites for new Units, together with supplemental Map or Maps containing the same information with

respect to the new Units as was required on the Map with respect to the Phase 1 Units. The expansion may be accomplished in phases by successive supplements or in one supplemental expansion.

c) Expansion of Definitions. In the event of such expansion the definitions used in the Declaration automatically shall be expanded to encompass and refer to the Project as so expanded. The term "Property" shall mean the real property initially submitted under the Declaration, plus any Additional Land added to the Project by a Supplemental Declaration or by Supplemental Declarations, and reference to the Declaration shall mean the Declaration as so supplemented. All conveyances of Units after such expansion shall be effective to transfer rights in the Project, with additional references to the Supplemental Declaration and the Supplemental Map. The recordation in the office of the County Recorder of a Supplemental Map incident to any expansion shall operate automatically to grant, transfer, and convey to then Owners of Units in the Project as it existed before such expansion the respective undivided interests in the new Common Areas added to the Project as a result of such expansion. Such recordation shall also operate to vest in any then mortgagee of any Unit in the Project as it existed, interest so acquired by the Owner of the Unit encumbering the new Common Areas added to the Project as a result of such expansion.

d) Declaration Operative on New Units. The new Units shall be subject to all the terms and conditions of the Declaration and of a Supplemental Declaration, and the Units therein shall be subject to condominium ownership with all the incidents pertaining thereto as specified herein, upon recording the Supplemental Map and Supplemental Declaration in the said office of the County Recorder.

e) Right of Declarant to Adjust Ownership Interest in 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 percentages of ownership in the Common Areas set forth in the Declaration, as supplemented. The proportionate interest of each Unit Owner in the Common Areas after any expansion of the Project shall be an undivided interest of the Project as expanded. A power coupled with an interest is hereby granted to the Declarant, its successors and assigns, as attorney in fact to shift percentages of ownership of the Common Areas in accordance with the Declaration, as supplemented, recorded pursuant hereto and each deed of a Unit in the Project shall be deemed a grant of such power to the Declarant. Various provisions of the Declaration and deeds and mortgages of the Units may contain clauses designed to accomplish a shifting of the percentages of ownership in and to 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 interest in the Common Areas can be accomplished.

Notwithstanding anything to the contrary herein, no such change in the percentage of undivided interest in the Common Areas may be so effected more than five (5) years after the effective date of the Declaration.

Accordingly, upon the recordation of a Supplemental Declaration and Supplemental Map incident to any expansion, the revised schedule of undivided interests in the Common Areas contained therein shall automatically become effective for all purposes and shall fully supersede any similar schedule which was contained in any declaration or supplemental declaration associated with any prior phase. In the event the provisions of the separate instruments relating to the Project conflict irreconcilably, the terms of that instrument which was recorded most recently shall control.

f) Other Provisions Concerning Expansion. If the Project is expanded as hereinbefore contained, then it is further provided that:

(1) All or any part of the Additional Land may be added to the Project without any limitations whatsoever save and except that all additional Units created must be restricted to multi family residential housing limited to one family per Unit.

(2) Portions of the Additional Land may be added to the Project at different times without any limitations.

(3) Declarant shall have the right without further conveyance or documentation to build roads and access ways to the Additional Land through the easement areas as shown on the Map. The Association of Unit Owners shall not allow anything to be built upon or interfere with said easement areas.

(4) No assurances are made concerning:

a. The locations of any improvement that may be made on any portion of the Additional Land that may be added to the Project.

b. Type, kind or nature of improvement which may be created on any portion of the Additional Land, except that the common facilities, Buildings and Units will be comparable to the Phase 1 facilities on a per Unit basis and will be of a similar quality of materials and construction to Phase 1 and will be substantially completed prior to annexation.

c. Whether any Units created on any portion of the Additional Land will be substantially identical to those within the initial Project except that Units will be constructed of an equal or better quality of materials and construction than the Units in Phase 1.

d. Type, size, or maximum number of Limited Common Areas which may be created within any portion of the Additional Land added to the Project.

(5) Notwithstanding anything to the contrary which may be contained herein, the 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: (a) the submission of any portion of the Additional Land to the provisions of the Act as Land under the Declaration; (b) the creation, construction, or addition to the Project of any additional real property; (c) the carrying out in any particular way or within any particular time of any development which may be undertaken except as herein mentioned; or (d) the taking of any particular action with respect to the Additional Land, the Project, or any Land.

(6) Assuming that only Phase 1 of the Project is completed, there would be one Building, the minimum number of Units would be 12 and the maximum percentage of ownership interest of each Unit would be 8.333%. Assuming all Phases in the Project are completed and all of the Additional Land is added to the Project the maximum number of Buildings would be 6; the maximum number of Units would be 72; there would be approximately 4.7 acres; the maximum number of units per net acre would be about 0.5652 and the minimum Percentage Interest of each Unit would be 1.3888%. Provided, however, the number of Units actually constructed and the actual undivided percentage of ownership interest of each Unit may actually be somewhere in between the numbers and percentages set forth above.

g) General Liability Insurance Policy for Expansion of Project. Pursuant to Title 38, CFR Section 36.4360 (a) (5), which is incorporated herein by this reference, the Declarant shall purchase at its own expense and maintain a general liability insurance policy in the sum of not less than \$1 million to cover any liability which owners of previously sold units are exposed to as a consequence of further and future expansion of the project pursuant hereto.

4. In the event of any conflict, incongruity or inconsistency between the provisions of the Declaration and this Second Amendment, the latter shall in all respects govern and control.

5. The effective date of this Second Amendment is the date it is recorded in the office of the County Recorder of Davis County, Utah.

IN WITNESS WHEREOF, the Declarant has executed this instrument the 22 day of
May, ~~2008~~
2009

PARKRIDGE, INC.,
a Utah corporation

By: Shawn L. Strong
Name: Shawn L. Strong
Title: President

STATE OF UTAH)
 ss:
COUNTY OF DAVIS)

On the 22 day of May ²⁰⁰⁹~~2008~~, personally appeared before me Shawn L. Strong, who by me being duly sworn, did say that he is the President of PARKRIDGE, INC., and that the within and foregoing instrument was signed in behalf of said corporation by authority of its Articles of Incorporation or a resolution of its Board of Directors, and said Shawn L. Strong duly acknowledged to me that said corporation executed the same.

[Signature]
NOTARY PUBLIC
Residing At: LAYTON, UTAH
Commission Expires: 12-7-12



EXHIBIT "A"

**LEGAL DESCRIPTION
CREEKSIDE VILLAGE CONDOMINIUM**

The land described in the foregoing document as Phase 1 is located in Davis County, Utah and is described more particularly as follows:

LEGAL DESCRIPTION FOR PHASE 1

BEGINNING ON THE EASTERLY LINE OF A HIGHWAY AT A POINT ON A NON-TANGENT 5353.70 FOOT RADIUS CURVE, SAID POINT BEING NORTH 89°58'10" WEST 595.09 FEET ALONG THE SECTION LINE TO THE EASTERLY LINE OF SAID HIGHWAY AND NORTH 48°12'00" WEST 629.64 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION 28, TOWNSHIP 4 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE ALONG THE ARC OF SAID CURVE 135.48 FEET THROUGH A CENTRAL ANGLE OF 01°27'00" (CHORD = NORTH 47°32'32" WEST 135.48 FEET); THENCE NORTH 34°46'08" WEST 4.79 FEET; THENCE NORTH 45°27'37" WEST 12.68 FEET; THENCE NORTH 39°56'39" WEST 23.07 FEET; THENCE NORTH 48°00'00" WEST 54.62 FEET; THENCE NORTH 43°38'15" WEST 89.23 FEET; THENCE NORTH 78°02'50" EAST 19.91 FEET; THENCE NORTH 50°51'48" EAST 43.77 FEET; THENCE NORTH 22°18'41" EAST 30.41 FEET; THENCE NORTH 02°57'16" EAST 44.30 FEET; THENCE SOUTH 47°25'52" EAST 152.07 FEET; THENCE SOUTH 42°34'04" WEST 39.25 FEET; THENCE SOUTH 47°25'56" EAST 34.48 FEET; THENCE NORTH 42°01'16" EAST 90.00 FEET; THENCE SOUTH 47°25'56" EAST 34.38 FEET; THENCE SOUTH 42°34'04" WEST 41.06 FEET; THENCE SOUTH 47°25'56" EAST 111.14 FEET; THENCE SOUTH 41°48'00" WEST 7.60 FEET; THENCE SOUTH 48°22'48" EAST 6.98 FEET; THENCE SOUTH 41°43'58" WEST 134.00 FEET TO THE POINT OF BEGINNING.