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Douglas Matsumori, Esq.
RAY, QUINNEY & NEBEKER
79 South Main Street, Suite 400
Salt Lake City, Utah 84111

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BYLAWS

OF

PLAT "B" AND "D" VILLAGE HOMEOWNERS ASSOCIATION

A Utah Nonprofit Corporation

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*Print Amendment to By-Laws etc
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OF
Plat "B" and "D" Village Homeowners Association

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BYLAWS
OF
PLAT "B" AND "D" VILLAGE HOMEOWNERS ASSOCIATION
A Utah Nonprofit Corporation

The administration of the Park West Village Plats "B" and "D" Planned Unit Development (the "Project") and the Plat "B" and "D" Village Homeowners Association shall be governed by its Articles of Incorporation ("Articles"), these Bylaws, the Declaration of Covenants, Conditions and Restrictions for the Project recorded on July 16, 1981 as Entry No. 181678 in Book M193 at Page 318 et seq. in the official records of the Summit County Recorder, State of Utah and the Supplementary Declaration of Covenants, Conditions and Restrictions for the Project recorded on August 27, 1982 as Entry No. 195277 in Book M230 at Page 801 et seq. of the official records of the Summit County Recorder, State of Utah (hereinafter collectively referred to as the "Declaration"), as amended or supplemented, and any relevant provisions of the Utah Code either presently enacted or hereinafter enacted. The definition of terms set forth in the Declaration shall govern these Bylaws, except where expressly provided otherwise and as follows:

Plat "B" and "D" Village Homeowners Association is that certain Utah Non-Profit Corporation, Homeowners Association, and Association defined as and referred to in the Declaration as Park West Village Plat "B" Homeowners, Inc. The Utah Department of

Business Regulations rejected the name Park West Village Plat "B" Homeowners, Inc. and therefore the Homeowners Association has been incorporated, and shall operate, under the name Plat "B" and "D" Village Homeowners Association rather than the name set forth in the Declaration.

ARTICLE I

Bylaws for the Plat "B" and "D" Village Homeowners Association

Plat "B" and "D" Village Homeowners Association (the "Association") is a nonprofit corporation organized under the provisions of the Utah Nonprofit and Cooperative Association Act, Section 16-6-18, et seq., Utah Code Annotated, as amended. The name in which contracts shall be entered into, title to property shall be acquired, held, dealt in, and disposed of, bank accounts shall be opened, and suits shall be brought and defended by the Board of Directors or officers thereof on behalf of and as agents for the Owners in the manner specified by the Declaration, these Bylaws, the Articles or the Utah Code, is: "Plat "B" and "D" Village Homeowners Association."

The initial office of the Association and the Board of Directors provided hereunder shall be 376 East 4th South, #312, Salt Lake City, Utah 84111.

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ARTICLE 2

Owner Bound by Bylaws

All present and future Owners, mortgagees, lessees and occupants of Lots and their employees, and any other persons who may use the facilities or the property in any manner are subject to the terms of and shall abide by the Declaration, the Articles of Incorporation, these Bylaws, and all rules and regulations made pursuant hereto and any amendment thereof. The acceptance of a deed of conveyance or the entering into of a lease or the act of occupancy of a Lot shall constitute an agreement that the provisions of the Declaration, the Articles, and these Bylaws (and any rules and regulations made pursuant thereto), as they may be amended from time to time, are accepted, ratified, and will be complied with.

ARTICLE 3

Members and Meetings

Section 3.01. Members. The members of the Association shall be the Owners of the Lots as defined in the Declaration, the Articles and these Bylaws. An Owner of a Lot shall automatically become a Member of the Association and shall remain a Member for the period of his ownership. At such time as a Member's ownership ceases for any reason, the membership of the former Owner in the Association shall automatically cease and the new Owner shall automatically become a Member of the Association. Where there is

more than one (1) record Owner of a Lot ("Co-owners"), all of the Co-owners shall be treated as Members and may attend any meeting of the Association.

Section 3.02. Voting. At any meeting of the Association, each Owner, either in person or by proxy, shall be entitled to vote in proportion to the undivided interest schedule specified in the Declaration, as modified or amended. Where there are Co-owners of a Lot, only one (1) of the Co-owners shall be entitled to exercise the vote to which the Lot Owner is entitled. The votes for each Lot must be cast as a single unit, even if the Lot has more than one Owner. Dividing the votes attributable to a Lot shall not be allowed.

Section 3.03. Proxies. At all meetings of the Association, an Owner may vote by proxy executed in writing by the Owner or by his duly authorized attorney in fact. If a membership is jointly held, the instrument authorizing a proxy to act must have been executed by all holders of such membership or their duly authorized attorney in fact. Such proxy must be filed with the Secretary of the Association before or at the time of the meeting.

Section 3.04. Annual Meeting. The annual meeting of the Association shall be held on the 28th day of December of each year beginning on the 28th day of December, 1985, and each and every year thereafter at such time and place in Salt Lake County, Utah, or in Summit County, Utah, as the President or a majority of the Board of Directors shall designate by written notice delivered to

the Owners not less than ten (10) days nor more than sixty (60) days prior to the time and date fixed for said meeting. At such annual meeting of the Association, the Owners shall elect the appropriate number of members of the Board of Directors as prescribed in Article 4 and shall undertake such other business which the presiding officer shall deem appropriate.

Section 3.05. Special Meetings. Special meetings of the Association may be called at any time by the President or a majority of the Board of Directors, or by Owners representing at least one-half (1/2) of the voting interest in the Project, and shall be held at such location in Salt Lake County, Utah, or in Summit County, Utah, as the President or the majority of the Board of Directors or the Owners calling the special meeting may designate. Special meetings shall be called by delivering notice to each Owner. Said notice shall be delivered by the party calling the special meeting. Said notice shall be delivered not less than ten (10) days nor more than sixty (60) days prior to the special meeting and shall specify the date, time and place of the meeting, and the matters to be considered at the meeting.

Section 3.06. Quorum. The presence in person or by proxy at any meeting of the Association of Owners holding at least fifty percent (50%) of the voting interest in the Project in response to proper notice of all Owners of record, as provided herein, shall constitute a quorum. In the event that Owners holding at least fifty percent (50%) of the voting interest in the

Project are not present in person or by proxy, the meeting shall be adjourned for twenty-four (24) hours, at which time it shall reconvene and any number of Owners present in person or by proxy at such subsequent meeting shall constitute a quorum. Unless otherwise expressly provided in the Declaration, the Utah Code, these Bylaws or the Articles of Incorporation, any action may be taken at any properly called meeting of the Association at which a quorum is present by a majority vote of the Owners who are present in person or by proxy and who are voting.

ARTICLE 4

Board of Directors

Section 4.01. General Powers of the Board of Directors.

The management and maintenance of the property, business, and affairs of the Association shall be managed by a Board of Directors consisting of not less than three (3) nor more than nine (9) Board Members as the number may be established from time to time by resolution of the Owners.

Section 4.02. Election and Term. As set forth in the Articles of Incorporation, the initial Board of Directors shall consist of three (3) Board Members who shall serve until such time as the Owners elect Board Members at a meeting of the Association. Thereafter, Board Members must be Owners or the spouse of an Owner. Each member of the Board of Directors shall serve for a term of two (2) years from the date of his election

and until his successor shall have been duly elected and qualified; except that at the first annual meeting at least one (1) of the Board Members shall be elected for an initial term of one (1) year (the "Initial Term") and at least two (2) Board Members shall be elected for a regular term ("Regular Term") of two (2) years. The members of Board of Directors shall thereafter be elected by the Owners at the annual meeting of the Association as provided in Section 3.04 hereof. But, if any such annual meeting is not held, or the appropriate number of Board Members are not elected thereat, the members of Board of Directors may be elected at any special meeting of the Association held for that purpose.

Section 4.03. Powers, Duties and Responsibilities.

The Board of Directors shall have all the powers, duties, and responsibilities as are now or may hereafter be provided by the Utah Code, the Declaration, the Articles of Incorporation, and these Bylaws, including but not limited to the following:

(a) To adopt by appropriate resolutions and enforce all house rules, administrative rules and regulations and other rules and regulations covering the operation, maintenance and use of the property.

(b) To engage the services of a manager or managing company, accountants, attorneys, or other employees or agents and to pay to said persons a reasonable compensation therefor.

(c) To operate, maintain, repair, improve, and replace the Common Areas and Facilities, to determine and pay the common expenses, and to assess and collect the proportionate share of common expenses from the Owners.

(d) To enter into contracts, deeds, leases, or other written instruments or documents and to authorize the execution and delivery thereof by the appropriate officers.

(e) To open bank accounts on behalf of the Association and to designate the signatures therefor.

(f) To purchase, hold, sell, convey, mortgage, or lease any one or more Lots in the name of the Association or its designee.

(g) To borrow funds and enter into promissory notes and to approve and sign checks and issue payment vouchers.

(h) To obtain insurance for the Project with respect to the Common Areas and Facilities and for the Association, as required by the Declaration and these Bylaws, and such other insurance as the Board deems proper.

(i) To control all construction, improvements and landscaping of the Project to ensure the consistency and compatibility of all improvements and landscaping on the Project.

(j) To do all other acts incident to the discharge of the duties imposed on the Board of Directors under the Declaration, the Bylaws, the Articles of Incorporation and the Utah Code and all acts necessary for the operation and maintenance of the property, including the maintenance and repair of any Lot if the same is necessary to protect or preserve the Project, provided however that the Board of Directors shall operate no business for profit.

Section 4.04. Management Agreement. The Board of Directors may contract with a professional Manager or Management Agent for the performance of maintenance, repair, replacement and other day-to-day operations on behalf of the Association and may also delegate to a manager or managing company all of its foregoing powers, duties, and responsibilities referred to in paragraph 4.03 above except:

(a) the final determination of common expenses, budgets and assessments based thereon,

(b) the promulgation of house rules and administrative rules and regulations,

(c) the opening of bank accounts, or

(d) the power to purchase, hold, sell, convey, mortgage or lease any Lots in the name of the Association.

Any management contract to be executed with respect to such delegation of authority shall be terminable by the

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Association, acting through the Board, at any time (a) for cause upon thirty days' written notice, or (b) without cause, or with the payment of any termination fee, upon ninety (90) days written notice.

Any management contract entered into during a period when Declarant is in control of the Board or the Association, as provided in the Declaration, whether such contract is with Declarant or another, shall not be binding after such period of control unless renewed or ratified by Owners having a majority of the votes in the Association.

Section 4.05. No Liability. Members of the Board of Directors, the officers and any assistant officers, agents, committee member, or employees of the Association:

(a) shall not be liable to the Owners as a result of their activities as such for any mistake of judgment, negligence or otherwise, except for their own willful misconduct or gross negligence;

(b) shall have no personal liability in contract to an Owner or any other person or entity under any agreement, instrument, or transaction entered into by them on behalf of the Association in their capacity as such;

(c) shall have no personal liability in tort to any Owner or any person or entity, direct or imputed, by virtue of acts performed by them, or acts performed for them in their capacity as such; and

(d) shall have no personal liability arising out of the use, misuse, or condition of the property, which might in any way be assessed against or imputed to them as a result or by virtue of their capacity as such.

Section 4.06. Indemnification. The Owners shall indemnify and hold harmless, any person, his heirs and personal representatives, from and against all personal liability and all expenses including counsel fees, incurred or imposed, or arising out of or in settlement of any threatened, pending or completed action, suit or proceedings, whether civil, criminal, administrative or investigative instituted by any one or more of the Owners, or any other persons or entities, to which he shall be or shall be threatened to be made a party by reason of the fact that he is or was a member of the Board of Directors or an officer or assistant officer, agent or employee of the Association, other than to the extent, if any, that such liability or expense shall be attributable to his willful misconduct or bad faith.

Section 4.07. Regular Meetings. A regular meeting of the Board of Directors shall be held without other notice than these Bylaws immediately after, and at the same place as the annual meeting of the Association. The Board shall further meet at least once during each quarter of the calendar year at a regular meeting. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

Section 4.08. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two members of the Board of Directors. The person or persons authorized to call special meetings of the Board of Directors may fix the time and place for holding any special meeting of the Board of Directors. Notice of any special meeting shall be given at least seven (7) days previously thereto by written notice delivered personally or by telegram or telephone or mailed to each Board Member at his residence address. The attendance of a member of the Board of Directors at a meeting shall constitute a waiver of notice of such meeting, except where said Board Member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 4.09. Quorum. At any meeting of the Board of Directors, the presence of two-thirds of the then existing members of the Board of Directors shall constitute a quorum for the transaction of business, but if less than said number is present at a meeting, a majority of the Board Members present may adjourn the meeting from time to time without further notice. The act of the majority of the Board Members present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 4.10. Removal of Member. Any or all of the members of the Board of Directors may be removed for cause by majority vote of the Owners or by action of the Board of Directors.

Section 4.11. Resignation. A Board member may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Association. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board of Directors or such officer, and the acceptance of the resignation shall not be necessary to make it effective.

Section 4.12. Filling Vacant Board Positions. The Board of Directors may appoint a temporary Board member to fill any vacancy in the Board of Directors regardless of how the vacancy was created (i.e., removal, resignation, death or otherwise). The temporary Board member appointed by the Board of Directors shall only serve until such time as the Owners elect a replacement Board member. The term of the replacement Board member, whether appointed by the Board of Directors or elected by the Owners, shall not exceed the unexpired term of the vacating Board member.

Section 4.13. Compensation. No compensation shall be paid to the members of the Board of Directors, as such, for their services, except by resolution of the Owners.

ARTICLE 5

Officers

Section 5.01. Designation and Qualifications of Officers; Appointment. All officers and employees of the Association shall be appointed by and serve at the will of the

Board of Directors. The officers shall be a President, Vice President, Secretary, and Treasurer. The Board of Directors may appoint such other assistant officers as the Board of Directors may deem necessary. An officer must be an Owner or the spouse of an Owner and a member of the Board of Directors. The offices of President and Secretary may not be held by the same person. No officer shall receive compensation for serving as such. Officers shall be annually elected by the Board of Directors and may be removed and replaced by the Board of Directors. An officer may hold an office for as many terms as the Board of Directors may determine. The Board of Directors may, in its discretion, require that officers (and other employees of the Association) be subject to fidelity bond coverage.

Section 5.02. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board of Directors, and the acceptance of the resignation shall not be necessary to make it effective.

Section 5.03. President. The President shall be the chief executive of the Board of Directors and, when present, shall preside at all meetings of the Association and of the Board of Directors and may exercise the powers ordinarily assigned to and exercised by the presiding officer of an association, including the appointment of committees. The President shall exercise

general supervision over the Property, the Association and its affairs. He shall sign on behalf of the Association all conveyances, mortgages, and contracts of material importance to its business. He shall do and perform all acts which the Board of Directors may prescribe from time to time.

Section 5.04. Vice President. In the absence of the President or in the event of his death, inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 5.05. The Secretary. The Secretary shall keep minutes of all proceedings of the Board of Directors and of the meetings of the Association and shall keep such books and records as may be necessary and appropriate for the records of the Association and the Board of Directors. In the absence or inability of the President and Vice President, the Secretary shall perform the functions of the President, and the Secretary shall perform such additional acts which the Board of Directors may prescribe. If the Board of Directors so approves, the Secretary may delegate the daily functions of the Secretary to a "Manager".

Section 5.06. The Treasurer. The Treasurer shall be responsible for the fiscal affairs of the Association, and in general perform all of the duties incident to the office of

Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors. If the Board of Directors so approves, the Treasurer may delegate the daily handling of funds and the keeping of the records to a "Manager."

Section 5.07. Bond. The Treasurer, all officers authorized to sign checks, and all "Managers" who perform the daily duties of the Secretary or Treasurer must be bonded in an amount equal to the total anticipated assessments for a full year.

ARTICLE 6

Architectural Review Committee

Section 6.01. Creation. The Board of Directors may act as, or the Management Committee may act as, or the Board of Directors may appoint, an Architectural Review Committee (hereinafter "Architectural Committee" or "Committee") to ensure the compatibility and consistency of all improvements and landscaping on the Project. The Board of Directors shall determine which Committee shall act as the Architectural Committee. In the event the Board fails to designate an Architectural Committee, the Board of Directors shall act as the Architectural Committee. The Board shall have the power to appoint and remove all members of the Committee. Committee members appointed by the Board shall be Owners or the spouse of an Owner.

Section 6.02. Prior Approval. No building, fence, wall, tennis court, outdoor hot tub or similar structure, swimming pool, or other structure, shall be commenced without the express prior written approval of the Architectural Committee.

Section 6.03. Duties and Responsibilities. The Architectural Committee shall have the following duties and responsibilities:

(a) The Committee shall review and consider all plans and specifications submitted for the Committee's approval, as required by the Declaration or otherwise;

(b) The Committee shall approve or disapprove, in writing, all construction, alterations, modifications, decorations, redecorations or reconstruction of any Improvement in the Property, including, but not limited to, the Improvements listed in section 6.02 above. The Committee may condition their approval upon changes in the plans and specifications or otherwise condition their approval as the Committee deems appropriate;

(c) The Committee's decision to approve or disapprove the contemplated construction, alteration or addition, etc., shall include, among other factors;

(i) whether the proposed changes will be detrimental to the appearance of the surrounding Property as a whole,

(ii) whether the appearance of the proposed structure or changes or any structure affected thereby will be in

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Not
used.

(h) The Committee may inspect the work of any change or Improvement approved by the Committee or which should have been approved by the Committee;

(i) The Committee may authorize variances from compliance with the architectural provisions set forth in the Declaration, these Bylaws or the rules and regulations of the Committee. Such variances must be in writing, signed by a majority of the Architectural Committee members, recorded and comply with the provisions set forth in the Declaration and these Bylaws;

(j) The Committee shall perform all other related duties assigned to it by the President or the Board of Directors;

(k) The Committee shall perform all other acts incident to the discharge of its duties under the Declaration, the Bylaws or in the discharge of duties assigned to the Committee by the President or the Board of Directors.

Section 6.04. Scope of Review. The Architectural Committee shall review and approve or disapprove all plans submitted to it for any proposed Improvement, alteration or addition, on the basis of aesthetic considerations and the overall benefit or detriment which would result to the immediate vicinity and the Property generally as set forth in the Declaration and Bylaws. The Committee shall not be responsible for reviewing, nor

shall its approval of any plan or design be deemed approval of, any plan or design from the standpoint of structural safety or conformance with building codes or other codes.

Section 6.05. Workmanlike Manner. All building, alterations, improvements, additions and maintenance on the subject property shall be done in a workmanlike manner and shall be architecturally compatible with the rest of the Project.

Section 6.06. Inspection of Work and Correction of Defects. The Committee shall have the right to inspect any Improvement for which approval is required by the Declaration or Bylaws. The Committee shall have the authority to require the Owner to take such actions as may be necessary to remedy the noncompliance and correct any defect.

Section 6.07. Meetings. The Committee shall meet from time to time as necessary to perform its duties.

Section 6.08. Committee Action. The vote of a majority of the Committee at a meeting, or the written consent of a majority of the Committee without a meeting, shall constitute an act of the Committee.

Section 6.09. Representative. The Architectural Committee may from time to time, pursuant to a unanimously adopted written resolution, designate a Committee Representative (who may or may not be a Committee member) to take any action or perform any duties for and on behalf of the Committee, except the granting of variances.

Section 6.10. Waiver. The approval of the Committee of any plans and specifications or the granting of a variance by the Committee shall not be deemed to constitute a waiver of any right to withhold approval or consent to similar plans and specifications or variances.

Section 6.11. Compensation. The members of the Committee shall not be compensated for services rendered other than reimbursement for expenses incurred by them in the performance of their duties.

Section 6.12. Removal of Committee Member. The Board of Directors may remove and replace any and all members of the Architectural Committee.

Section 6.13. Resignation. A member of the Architectural Committee may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Association. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board of Directors or such officer, and the acceptance of the resignation shall not be necessary to make it effective.

Section 6.14. No Liability. Section 4.05 on liability shall apply to the members of the Architectural Committee.

Section 6.15. Indemnification. Section 4.06 on indemnification shall also apply to the members of the Architectural Committee.

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ARTICLE 7

Common Area Maintenance and Service Assessments

Section 7.01. Assessment. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Association, determine the amount of the common charges and capital contributions required to meet the expenses for the maintenance and upkeep of the Common Areas and Facilities, and allocate and assess such common expenses, capital improvements, assessments, special assessments, and reconstruction assessments against the Owners according to the Owner's proportionate share of the Common Areas and Facilities, all in accordance with the Declaration. (In the event the Board of Directors fails to prepare a budget for the current year, the most recent budget for the Association shall control, and assessments shall be made on that basis.) The budget may include such amounts as the Board of Directors deems proper for general working capital, for the general operating reserve, for a reserve for replacements and major maintenance, and for any other funds which the Board of Directors may establish to the extent necessary to carry out the functions of the Association and the Board of Directors as set forth in the Declaration and the Bylaws. The Board of Directors shall take into account any expected income, surplus, or deficit in the common expenses for any prior years.

Section 7.02. Payment of Assessments. The Owners shall be obligated to pay the Common Assessments (actual or estimated)

assessed by the Board of Directors pursuant to the Declaration and these Bylaws, at such time or times as the Board of Directors shall determine. No Owner may exempt himself from liability for said common expenses by waiver of the use or enjoyment of any of the Common Areas and Facilities or by abandonment of his Lot. The funds so collected shall be expended by the Board of Directors only in accordance with the provisions of the Utah Code, the Declaration, the Articles of Incorporation and these Bylaws.

If the Owner shall fail to pay any installment within one (1) month of the time when the same becomes due, the Board of Directors may, at its election, require the delinquent Owner to pay interest thereon at the rate of one and one-half percent (1½%) per month from the date when such installment shall become due to and including the date of the payment thereof, together with all costs and expenses, including attorneys' fees, incurred in any proceedings brought to collect such unpaid common expenses and unpaid assessments whether or not formal legal proceedings have been commenced. The Board of Directors may, at its election, take such other action against the delinquent Owner as permitted by the Utah Code, the Declaration, these Bylaws, at law or in equity.

Section 7.03. Excessive or Deficient Assessment. It is understood that in the event the Board of Directors at any time determines that any Budgeted Assessment shall have been either excessive or deficient based on actual costs, then the Board of Directors shall notify each Owner of such excess or deficiency,

and, at the election of the Board of Directors as specified in its said notice:

(a) The amount of such excess shall be returned by the Board of Directors or the amount of such deficiency shall be paid by each Owner (as the case may be) on or before the next succeeding payment date, or

(b) The installments to be paid by each Owner shall, until such excess or deficiency is eliminated thereby, be decreased or increased (whichever is applicable) by a proportionate amount of such excess or deficiency.

Notice shall be given to all members not less than thirty (30) days prior to the effective date of such change.

Section 7.04. Application of Payments Received From Owners. Payments received from Owners will be applied to charges against the Owners in the following order:

- (a) Legal fees and costs of collection including interest.
- (b) Interest and late fees.
- (c) Special assessments.
- (d) Unpaid balance of Common Assessments.

It is specifically understood and agreed that the aggregate of the Common Assessments assessed by the Board of Directors is intended to cover and fully reimburse the Board of Directors for all expenses which the Board of Directors may incur

in the performance of its responsibilities and functions as set forth in the Declaration, the Articles of Incorporation, the Utah Code and these Bylaws. It is further specifically understood and agreed that the Board of Directors' allocation in good faith of its costs shall be binding upon all parties concerned.

Section 7.05. Depository of Funds. All assessments collected from the Owners along with all other funds of the Association shall be deposited in a Bank in Salt Lake County, Utah, or in Summit County, Utah, as designated by the Board of Directors, in an account for the Association under resolutions approved by the Board of Directors and in accordance with the provisions set forth in the Declaration. The funds from such accounts shall be withdrawn only by checks and demands for money signed by any of the officers of the Association. All notes of the Association shall be signed by any two (2) officers of the Association.

Section 7.06. Personal Obligation and Lien. The Common Assessments shall be a charge on and shall be a continuing lien upon the Lot against which such assessment is made or cost relates. Such lien is prior and superior to all other liens except those specifically set forth in the Declaration. Each such assessment shall be the personal obligation of the person who is the Owner at the time when the assessment is delinquent and/or when the cost is incurred, but such personal obligation of the Owner shall not be deemed to limit or discharge the charge on the

land and continuing lien upon the Lot, which lien shall run with and attach to the Lot and be a burden on the Lot. As used herein, the term Common Assessments shall include costs (including, but not limited to) (a) of enforcing the provisions of the Declaration and these Bylaws (to the extent the costs relate to a particular Lot and, pursuant to the Declaration, the Articles of Incorporation, the Utah Code and these Bylaws, are payable or reimbursable to the Board of Directors by the Owner), (b) of collection of assessments and costs referred to in the Declaration, the Bylaws or elsewhere together with interest on such assessments and costs from the date due at the rate set forth in the Declaration and these Bylaws, and (c) costs, including reasonable attorney's fees, whether or not formal legal proceedings have been commenced, shall become a lien upon such Lot upon recordation of a lien on the Lot as provided by the Utah Code and set forth in the Declaration. Said lien upon the respective Lot for all sums assessed in accordance with the provisions of the Declaration or these Bylaws shall have priority over all other liens and encumbrances, recorded or unrecorded, except:

(a) Tax and special assessment liens on the Lot in favor of any assessment unit, and special district; and

(b) Encumbrances on the interest of the Owner recorded prior to the date such notice is recorded which by law would be a lien prior to subsequently recorded encumbrances.

In any conveyance, except to a Mortgagee pursuant to controlling law, the grantee of the Lot shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his share of the common expenses up to the time of the grant or conveyance, without prejudice to the grantee's rights to recover from the grantor the amounts paid by the grantee. However, any such grantee shall be entitled to a statement from the Board of Directors or the Manger, as the case may be, setting forth the amounts of the unpaid assessments against the grantor, and such grantee shall not be liable for, nor shall the Lot conveyed be subject to a lien for, any unpaid assessment against the grantor in excess of the amount set forth; provided, however, that grantee shall be liable for any such assessment becoming due after the date of any such statement.

Section 7.07. Enforcement. If the Owner fails to pay an assessment pertaining to the Lot before delinquent or fails to reimburse the Board of Directors upon demand for costs incurred by the Board of Directors in performing its responsibilities and functions under the Declaration, the Utah Code and these Bylaws to the extent the costs relate to a particular Lot and are payable, or reimbursable to the Board of Directors, by the Owner, the Board of Directors may enforce the payment of the assessment (together with interest and costs) and the payment of such costs (together with interest and costs, including attorney's fees) or enforce the lien against the Lot by taking either or both of the following

actions concurrently or separately (and by exercising either of the remedies hereinafter set forth, the Board of Directors does not prejudice or waive its rights to exercise the other remedy):

(a) Bring an action at law against the Owner personally obligated to pay the assessments and/or costs; or

(b) Foreclose the lien against the Lot by power of sale or foreclosure applicable to deeds of trust or mortgages, or in accordance with the then prevailing Utah law relating to the foreclosure of realty mortgages or deeds of trust (including any right to recover any deficiency). The Board of Directors shall have the power to bid on any Lot at the foreclosure sale and thereupon to acquire, hold, sell, lease, mortgage and convey the Lot. In the event of foreclosure, the Owner shall be required to pay a reasonable rental for the Lot 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 security. As stated above, the Board of Directors shall have the power to bid on the Lot at foreclosure or other sale and to hold, lease, mortgage and convey the Lot. In any foreclosure or sale, the Owner shall be required to pay the costs and expenses of such proceedings including reasonable attorneys' fees.

If any Owner shall at any time let or sublet his Lot and shall default for a period of one (1) month in the payment of any assessments, the Board of Directors may, at its option, so long as such default shall continue, demand and receive from any tenant or subtenant of the Owner occupying the Lot the rent due or becoming due and payment of such rent to the Board of Directors shall be sufficient payment and discharge of such tenant or subtenant and the Owner to the extent of the amount so paid.

Anything hereinabove to the contrary notwithstanding, the remedies above set forth for the Board of Directors are not exclusive and the Board of Directors may take any and all other remedies available to it at law or in equity.

Section 7.08. Release of Lien. Upon payment to the Association of the full amount claimed by the Notice of Lien (including the payment of attorneys' fees, late fees and other related costs provided for in the Utah Code, the Declaration and these Bylaws), or other satisfaction thereof, the Board of Directors shall cause to be recorded in the same manner as the notice of assessment a further notice stating the satisfaction and release of the lien. The Board of Directors may demand and receive from the applicable Owner a reasonable charge for the preparation and recordation of the Notice of Release before recording it.

Section 7.09. Reassessment. In all cases where all or a part of any assessments for common expenses and for any expenses

of and advances by the Board of Directors which cannot be promptly collected from the persons or entities liable therefor under the Utah Code, the Declaration, the Articles of Incorporation, or these Bylaws, the Board of Directors may reassess the same as a common expense, without prejudice to its rights of collection against such persons or entities liable therefore.

ARTICLE 8

Abatement and Restraint of Violations

The continued violation by the Owner, his Family, guests, employees, invitees or tenants of any rules or regulations adopted by the Board of Directors or the breach of any provision contained therein, or the breach of any provision of the Declaration, these Bylaws or any relevant provisions of the Utah Code, shall give the Board of Directors or their representative the right, in addition to any other right set forth in these Bylaws, the Declaration or the Utah Code:

(1) To enter the Lot in which or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Owner, any structure, thing, or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of Directors shall not thereby be deemed guilty in any manner of trespass; or

(2) To enjoin, abate, or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

It is understood that in the event of an emergency, as reasonably determined by the Board of Directors, the Association, the Officers, the Managers or their representative, and particularly whenever the safety or welfare of any other Owner or Lot is threatened, the Board of Directors, the Association, the Officers, the Managers or their representative may take such action as they deem reasonably necessary to correct such emergency situation.

ARTICLE 9

Special Committees

The Board of Directors by resolution may designate one or more special committees, including a Management Committee, each committee to consist of two (2) or more Owners which, to the extent provided in said resolution, shall have and may exercise the powers set forth in said resolution. The Management Committee, if appointed, shall also have and may exercise those powers set forth in the Declaration. Such special committee or committees shall have such name or names as may be determined from time to time by the Board of Directors. Such special committees shall keep regular minutes of their proceedings and report the same to the Board of Directors when required. The members of such

special committee or committees designated shall be appointed by the Board of Directors or the President. The Board of Directors or the President may appoint Owners to fill vacancies on each of said special committees occasioned by death, resignation, removal, or inability to act for any extended period of time.

ARTICLE 10

Notices, Waiver of Notice

Any notice permitted or required to be delivered pursuant to the Declaration, the Articles, the Utah Code or these Bylaws may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to be delivered three (3) days after a copy of same has been deposited in the United States mails, postage prepaid and sent by certified or registered mail, return receipt requested. Notice to Owners shall be addressed to each Owner at the address given by such Owner to the Board of Directors for the purpose of service of such notice or to the Lot of such Owner if no such written address is given to the Board of Directors. Such address may be changed from time to time by notice in writing to the Board of Directors. Notice to the Board of Directors and to the Association, unless otherwise notified in writing, shall be addressed to the current presiding officer of the Association or such other party as the Declaration may provide. Any Owner may at any time waive any notice required to be given under these Bylaws, or by statute or otherwise. The

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presence of an Owner in person at any meeting of the Owners or of the Association shall be deemed such waiver except where said Owner attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE 11

Miscellaneous

Section 11.01. No Waiver. The failure of the Board of Directors, or its agents or designees, to insist, in one or more instances, upon the strict performance of any of the terms, covenants, conditions, or restrictions of the Declaration, the Utah Code, the Articles, these Bylaws or any rules and regulations, or to exercise any right or option therein contained, or to serve any notice or to institute any action shall not be construed as a waiver or relinquishment, for the future, of such term, covenant, condition, or restriction; but such term, covenant, condition, or restriction shall remain in full force and effect. The receipt and acceptance by the Board of Directors or its agents or designees of the payment of any assessment from an Owner, with knowledge of the breach of any covenant hereof, shall not be deemed a waiver of such breach, and no waiver by the Board of Directors of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Board of Directors.

Section 11.02. Amendment of Bylaws. These Bylaws may be amended by a two-thirds (2/3) affirmative vote in person or by proxy or by written consent of the voting power of the Association at a regular Annual Meeting or at a Special Meeting duly called for such purpose. Upon such an affirmative vote, the Board of Directors shall acknowledge the amended Bylaws and set forth the fact of the required affirmative vote of the Owners. The amendments shall be effective upon recording.

Section 11.03. Computation of Time. If any time period pertaining to the Utah Code, the Articles of Incorporation, the Declaration, these Bylaws or any rules or regulations falls due on a federal or state holiday or on a weekend, then, unless otherwise expressly provided, the time for such period shall be extended to the next succeeding normal weekday.

Section 11.04. Severability. The provisions hereof shall be deemed independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion thereof shall not affect the validity or enforceability of any other provision hereof.

Section 11.05. Headings. The headings herein are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of these Bylaws nor the intent of any provision hereof.

Section 11.06. Priorities and Inconsistencies. If there are conflicts or inconsistencies between these Bylaws and either

the Declaration or the Articles, the terms and provisions of the Declaration shall prevail.

IN WITNESS WHEREOF, the undersigned have executed this instrument effective the 20th day of October, 1985.

PLAT "B" AND "D" VILLAGE HOMEOWNERS ASSOCIATION, a Utah nonprofit corporation

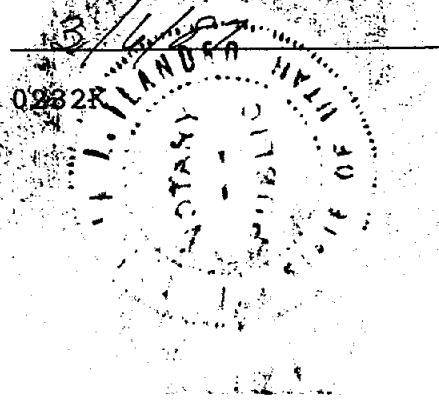
By: *Louis B. Bigler*
Louis B. Bigler
Its: President

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

On the 20th day of October, 1985, personally appeared before me Louis B. Bigler, who being by me duly sworn, did say that he is the President of Plat "B" and "D" Village Homeowners Association, a Utah nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its bylaws or a resolution of its board of directors and said Louis B. Bigler acknowledged to me that said corporation executed the same.

Stephen L. Schroder
Notary Public
Residing at Salt Lake County, Utah

My Commission Expires:



LEGAL DESCRIPTION

Lots 19 through 42, inclusive, Park West Village Plat "B" Planned Unit Development, according to the official plat thereof, recorded in the office of the Summit County Recorder, Summit County, Utah.

Lots 56 through 61, Park West Village Plat "D" Planned Unit Development, according to the official plat thereof, recorded in the office of the Summit County Recorder, Summit County, Utah.