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RANDALL A. COVINGTON
UTAH COUNTY RECORDER
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RECORDED FOR S & L INC

**DECLARATION OF COVENANTS, CONDITIONS & RESTRICTIONS
ALPINE MAIN STREET VILLAGE
A PLANNED UNIT DEVELOPMENT**

This Declaration of Covenants, Conditions and Restrictions is made and executed this day of January 17, 1999 by S&L Landscaping and Excavating Incorporated. of 211 No. West State Rd., American Fork, Utah (hereinafter referred to as the "Declarant").

Recitals

A. This Declaration of Covenants, Conditions and Restrictions affects that certain real property located in Utah County, Utah described with Particularity in Article II below (hereinafter referred to as the "Tract").

B. Declarant is the owner of the Tract.

C. Declarant has constructed, is in the process of construction or will construct upon the Tract, a commercial planned unit development which shall include certain lots, commercial buildings, retail spaces, offices, limited common areas, common areas, and other improvements. All of such construction has been, or is to be, completed in accordance with the plans contained in the Record of Survey Map recorded, or to be recorded concurrently herewith.

D. Declarant intends to sell to various purchasers the fee title to the individual lots and commercial offices contained in the Tract, together with corresponding membership interests in the Association of Unit Owners, in whom title to the common areas and facilities will be vested, subject to the Record of Survey Map and the covenants, conditions, and restrictions set forth herein. Declarant has established or shall establish a management company designed to manage, care for and regulate the development, both in its construction stages and there after as set forth herein and in the Management Agreement which has been or will be established between the Association of Unit Owners and the management company as the same may be amended from time to time.

NOW, THEREFORE, for the reasons recited above and subject to the covenants, conditions and restrictions set forth below, Declarant hereby makes the following declaration:

I. Definitions

When used in the Declaration (including in that portion hereof entitled "Recitals"), each of the following terms shall have the meaning indicate.

1. Additional Charges shall mean and refer cumulatively to all collection and administrative costs, including but not limited to attorney's fees, late charges, service fees, recording costs, filing and recording fees, accruing interest, fines, penalties, and expenditures actually incurred by the Association.

2. Advisory Management Committee shall mean and refer to the committee of Owners elected to advise the Manger during its management period and there after to operate the Association and then to be known simply as the Management Committee.

3. Articles of Incorporation shall mean and refer to the Articles of Incorporation of Main Street Village Property Owners' Association on file, or to be filed, in the offices of the Department of Commerce for the State of Utah.

4. Articles of Organization shall mean and refer to the Articles of Organization of Highland Management Incorporated, the Manager of the Project of file, or to be filed, in the offices of the Department of Commerce for the state of Utah.

5. Association shall mean and refer to Main Street Village Property Owners' Association; and shall consist of all of the Owners of Commercial lots and in the Project as, or action as a group. The Association, managed by the Manager, Highland Management Inc. shall own and control the Common Areas and otherwise undertake to maintain the Project.

6. Building shall mean and refer to a commercial structure built on a Lot or Lots.

7. By Laws shall mean and refer to the By Laws of Main Street Village Property Owners' Association, a copy of which is attached to and incorporated in this Declaration by reference as Exhibit "C".

8. Capital Improvement shall mean and refer to all nonrecurring expenses (as opposed to day-to-day expenses) to repair, maintain or replace significant fixed assets in the Project intended to restore, enhance, improve or ameliorate the utility, value or beauty of the Common Areas or Facilities, such as areas of ingress to and egress from the Project, roads, sidewalks, and exterior lighting.

9. Commercial Office or Unit shall mean and refer to a separate physical part of the property intended for independent use, consisting of a commercial office located in a Building. The Commercial Offices are designated on the Map. Mechanical equipment and appurtenances located within any one Commercial Office or located without said Unit but designated and designed to serve only the Unit, such as appliances, electrical receptacles and outlets, air conditioning compressors, apparatus, systems or equipment, fixtures and the like, shall be considered part of the Unit; so shall all foundations, footings, surfaces of exterior and interior walls, floors, ceilings, and roofs, including but not limited to all paint, wall coverings, windows and window frames, doors and door frames, trim, carpeting, tile, linoleum, floor coverings, windows the like. All pipes, wires, conduits, or other utility lines or installations constituting a part of the property of any kind, including fixtures or appliances within any Unit, which are removable without jeopardizing the integrity, soundness, safety or usefulness of any other Commercial Office or the remainder of the Building within which the Unit is located shall be deemed to be part of the Commercial Office.

10. Committee shall mean and refer to the Advisory Management Committee of Main Street Village Property Owners Association as duly constituted, until such time as the Manager shall no longer serve as manager of the project, then and at that time the Committee shall mean and refer to the Management Committee of Main Street Village Property Owners Association.

11. Common Areas shall mean and refer to all real property in the Project in which the Association owns an interest for the common use and benefit of its Members, their successors, assigns, tenants, visitors, guests and invitee, including but not limited to the following items:

- (a) The real property and interests in real property submitted hereby, including the entirety of the Tract and all improvements constructed thereon, but excluding the individual Lots, the Commercial Offices, or other improvements constructed upon the Lots.
- (b) All Common Areas and Facilities designated as such in the Record of Survey Map or Maps;
- (c) All Limited Common Areas designated as such in the Record of Survey Map or Maps;
- (d) All utility installations and all equipment connected with or in any way related to the furnishing of utilities to the Project and intended for the common use of all Lot Owners, such as telephone, electricity, gas, water, and sewer;
- (e) The Project's outdoor grounds, lighting, landscaping, sidewalks, open parking spaces, and roadways;
- (f) All portions of the Project not specifically included within the individual Lots.
- (g) All other parts of the Project normally in common use or necessary or convenient to the use, existence, maintenance, safety, operation or management of the property owned by the Association for the common benefit of its Members.

12. Common Area Fees shall mean and refer to the allocation of all common expenses incurred to operate and maintain the Project, including sums designated for the reserve account or accounts, which are or shall be assessed against each Lot or Commercial Office, and which each Lot or Commercial Office Owner is or shall be obligated to pay.

13. Community shall mean and refer to Main Street Village Project, including all real property and interests in the real property described in this Declaration.

14. Community Wide Standard shall mean and refer to the standard of conduct, maintenance, or other activity generally prevailing in the community and other similarly situated first class commercial office projects in the county. This standard may be more specifically determined by the Manager and Management Committee from time to time.

15. Declaration shall mean and refer to this Declaration of Covenants, Conditions, and Restrictions of Main Street Village, a Planned Unit Development.

16. Eligible Insurer shall mean and refer to an insurer or governmental guarantor of a mortgage or trust deed who has requested notice in writing of certain matters from the Association in accordance with this Declaration.

17. Eligible Mortgagee shall mean and refer to a mortgagee, beneficiary under a trust deed, or lender who has requested notice in writing of certain matters from the Association in accordance with this Declaration.

18. Eligible Votes shall mean and refer to those votes available to be cast on any issue before the Association or the Committee. A vote which is for any reason suspended is not an "eligible vote."

19. Guest shall mean and refer to an invitee, temporary visitor or any person whose presence within the Project is approved by or is at the request of a particular business.

20. Improvement shall mean and refer to all existing structures and appurtenances to the Property of every kind and type, including but not limited to all buildings, fixtures, walkways, plumbing and electrical systems, heating and air conditioning systems, utility systems, roads, walkways, driveways, parking areas, fences, walls stairs, landscaping, green space, trees, shrubs, bushes, commercial facilities and amenities.

21. Land shall mean and refer to the real property subject to this Declaration.

22. Limited Common Areas shall mean and refer to those Common Areas designated in this Declaration or in the Survey map as reserved for the use of a certain Lot, Commercial Office or Owner to the exclusion of the other Lots, Commercial Offices or Owners. Any parking spaces, doorsteps, porches, stairways, stairwells, balconies, patios, private green space or landscaping, or other apparatus intended to serve a single Commercial Office, shall constitute Limited Common Area appertaining to that Lot or Commercial Office exclusively, whether or not the Survey Map or Maps make such a designation.

23. Lot shall mean and refer to a portion of the Property, other than the Common Area, intended for any type of independent ownership and use as may be set out in this Declaration and as shall be shown on the Plat or Survey map filed in the office of the County Recorder of Utah County in conjunction with this Declaration or any amendment thereto. Where the context indicates or requires, the term Lot includes any Commercial Office or other improvement constructed upon a Lot.

24. Lot Owner shall mean and refer to the person who is the owner of record in the office of the County Recorder of Utah County, Utah) of a fee or an undivided fee interest in a Lot. The term Lot Owner does not mean or include a mortgagee or a beneficiary or trustee under a deed of trust unless and until such party has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof; It does mean and include, however, jointly and severally, both the seller and buyer under and executory contract of sale.

25. Majority shall mean and refer to those eligible votes of Owners or other groups as the context may indicate totaling more than fifty (50%) percent of the total eligible number.
26. Map shall mean and refer to the Record of Survey Map on file in the office of the County Recorder of Utah County.
27. Member shall mean and refer to an Owner. Each Owner is obligated, by virtue of his or her ownership, to be a member of the Association.
28. Mortgage shall mean and refer to both a first mortgage or first deed of trust on any Lot, but shall not mean or refer to an executory contract of sale.
29. Mortgagee shall mean and refer to a mortgagee under a first mortgage or a beneficiary under a first deed of trust on any Lot, but shall not mean or refer to a seller under an executory contract for sale.
30. Notice and Hearing shall mean and refer to the procedure which gives an Owner notice of an alleged violation of the Declaration, By Laws, or administrative Rules and Regulations adopted by the Manager or Management Committee from time to time, the right to a hearing before the Committee or its designated agent.
31. Owner shall mean and refer to the owner of a Lot or Commercial Office.
32. Person shall mean and refer to a natural person, corporation, partnership, trust, limited liability company, or other legal entity.
33. Project shall mean and refer to Main Street Village, a planned Unit Development.
34. Property shall mean and refer to the land or real estate, improvements and appurtenance submitted to this Declaration.
35. Record of Survey Map shall mean and refer to the "Record of Survey Map or Maps of Main Street Village, a planned Unit Development" on file in the office of the County Recorder of Utah County.
36. Survey map shall mean and refer to the Record of Survey map on file in the office of the County Recorder of Utah County.
37. Unit shall mean and refer to a Commercial Office unless the context requires otherwise.
38. Unity Number shall mean and refer to the number, letter, or combination thereof which designates a Commercial Office.
39. Unit Owner shall mean and refer to the owner of a Commercial Office.

II. Submission

The Declarant hereby submits the real property described below, located at Utah County, Utah, to this Declaration and said Land shall hereafter be subject to and shall be governed by the covenants, conditions, and restrictions set forth below.

The parcel of real property more fully described by Exhibit "A" which is attached hereto and incorporated herein by this reference.

Subject to the described easements and rights of way.

Together with all easements, right-of-way, and other appurtenances and rights incident to, appurtenant to, or accompanying the above-described parcel of real property.

All of the foregoing is subject to: All liens for current and future taxes, assessments, and charges imposed or levied by governmental or quasi-governmental authorities; all Patent reservation and exclusions; any mineral reservations of record which affect the above Described Tract or any portion thereof; including, without limitation, any mortgage deed of trust; all visible and/or necessary easements and rights-of-way; all easements and rights-of-way of record; any easements, rights-of-way, encroachments, or discrepancies shown on or revealed by the Survey Maps or otherwise existing; and easement for each and every common area improvement, equipment, pipes, lines, cables, wires, utility systems, or similar facilities which traverse or partially occupy the above-described Tract; and all easements necessary for servicing, repairing ingress to, egress from, maintenance or, and replacement of all such common area improvements, equipment, pipes, lines, cables, wires, utility systems, and similar facilities.

III. Covenants, Conditions, and Restrictions

The foregoing submission is made upon, under and subject to the following covenants, conditions and restrictions:

1. Description of Improvements. The significant improvements included in the Project, which are now or will be located upon the Tract are eight commercial buildings. Of the eight buildings, each may have a front entrance, side entrance, and a separate downstairs entrance. The project also includes certain parking areas, green space, landscaping, roadways, walkways, utility systems, entrances to exit from the Community. Each of the eight buildings also have access to "Limited Common Area. The all improvements located within the Limited Common Area will be built, established and provided by each individual Lot Owner. Landscape plans must be submitted and approved by the Manager. It is the intent to provide for flexibility of installation and servicing, yet at the same time maintaining a consistent theme throughout the Community. The location and configuration of the improvements referred to in the foregoing sentence are depicted on the Map, with the exception to the landscaping of the Limited Common Area which will be approved as submitted. The Project will also contain other improvements of a less significant nature.

Each Lot will be assigned a specific number of parking spaces. It will be the responsibility of

individual Lot Owners to plan building space such that it will meet the requirements set by the city in regards to parking. While all parking area is Common Area, the number of spaces available will be limited to the number provided for on the "Parking Tabulation" provide on Exhibit A.

1a .Architectural Control. It is intended that all buildings build within the Project will maintain a certain level of Architecture, and be of a consistent theme. The theme of the buildings will be determined by the Manager. All plans must be submitted and approved by the Manager prior to the approval of any plans by the city. Architectural guideline will include but are not limited to, general design and appearance, selective use of desirable building materials etc.

2. Description and Legal Status of Lots. Exhibit "A" to this Declaration and the Survey Map designate the Lots, location, dimensions, and the dimensions to the Limited Common Areas. Also are included the Common Areas and Facilities to which it has immediate access. Membership in the Association with its appurtenant interest in the Common Areas may not be partitioned or separated from the ownership of the Lot or Commercial Office.

3. Membership in the Association. Each Owner shall be a member of the Association. The percentage of ownership will be determined in the future, base on the number of Owners.

4. Limited Common Areas. The limited Common Areas may not be partitioned from the Lot or to which they are appurtenant. The exclusive use of Limited Common Area is reserved to the Lot or to which it is assigned on the Survey Map. Limited Common Area will be assigned to a specific lot as described on Exhibit A. The purpose of the Limited Common Area is to allow individual Lot owners to landscape and build walks and stairs as is necessary to fit the design of each individual lot or building.

5. Conveyancing. Any deed, lease, mortgage, deed of trust, or other instrument conveying or encumbering a Lot shall describe the interest or estate involved substantially as follows:

Lot No. contained within the Main street Village, as the same is identified in the Record of Survey Map recorded in Utah County, Utah as entry No. , in Book , Page (as said Record of Survey map may have hereto fore been amended or supplemented) and in the Declaration of Covenants, Conditions and Restrictions of Main Street Village, recorded in Utah County, Utah as Entry No. , in Book , at Page , (as said Declaration may have hereto fore been amended or supplemented).

Together with the appurtenant membership in Main Street Village Association as more particularly described in said Declaration.

Regardless of whether or not the description employed in any such instrument is in the above-specified form, all provisions of this Declaration shall be binding upon and shall inure to the benefit of any party who acquires any interest in a Lot. Neither the membership in the Association, nor the right of exclusive use of a Limited Common Area shall be separated from the Lot, to which it appertains; and, even though not specifically mentioned in the instrument of

transfer, such mandatory membership in the Association and such right of exclusive use shall automatically accompany the transfer of the Lot, to which they relate.

6. Ownership and Use. Each Owner, of whatever kind, shall be entitled to the exclusive ownership and possession of his or her Lot, and to a corresponding membership in the Association as set forth herein and subject to the following:

(a) Nature and Restrictions on Ownership Use in General. Each Owner shall have and enjoy the privileges of fee simple ownership of his or her Lot. There shall be no requirements concerning who may own a lot. It's being intended that they may and shall be owned as any project and, as such, Lots shall be used only for commercial purposed. The Common Areas shall only be used in a manner consistent with the commercial nature of the Project.

(b) Title to the Common Area, Title to the Common Area will be conveyed to the Association in fee simple, free of all liens (other than current years taxes, if any). Each purchaser shall automatically become a member of the Association upon the receipt of a deed to the Lot or Commercial Office.

(c) Member's easements and Rights of Way. Every member of the Association shall as the owner of one or more Lots have a right and non-exclusive easement of use and enjoyment in and to the Common Area. Such right and easement shall be appurtenant to and shall pass with the title to every Lot, subject to the following restrictions:

(1) The right of the Association to adopt administrative rules and regulations from time to time governing the use and enjoyment of the Common Area;

(2) The right of the Association to suspend the voting right of a member for: (a) any period during which any Common Area Fee (or Assessment) against such member's lot remains delinquent, and (b) a period not to exceed 30 days after notice and hearing as may be set forth hereinafter for any infraction of the Association rules.

(3) The right of the Association to dedicate or transfer all or any part of the Common area to any public agency, authority, or utility for the purpose of providing uglifies and similar or related purposes. During the Developer's period of development of the Project, and such dedication or transfer shall be effective only if approved in writing by the Declarant.

(d) Delegation of Use. The Owner of any Lot may delegate to any occupant of Commercial office the right of the use and enjoyment of the Common Area Facilities.

(e) Rules and Regulations. The Association, action through its Manager, or Management Committee, shall have the power and authority to adopt administrative rules and regulations. Such rules, regulations and use restrictions shall be binding upon all Owners and occupants, their guests, visitors and invitee..

(f) Restrictions and Limitations of Use. The use of the Lots, of whatever kind, is subject to the following guidelines, limitations, and restrictions:

1 Parties Bound. All provisions of the Declaration, By-laws, Rules and Regulations shall be binding upon all Owners and occupants, their guests, visitor and invitee.

2 Nuisance. It shall be the responsibility of each Owner and occupant of prevent the creation or maintenance if a nuisance in, on, or about the Project. This includes but is not limited to the following:

a The development of any unclean, unhealthy, unsightly, or unkempt condition on, in or about his or her Lot and Commercial Office or the Common Areas;

b The storage of any item, property or thing that will cause any Lot, or the Common Area to appear to be in an unclean or untidy condition or that will be noxious to the senses;

c The storage of any substance, thing or material upon any Lot, or in the Common Areas that will emit and foul, unpleasant, or noxious odors, or that will or might disturb the peace, quiet, safety, comfort, or serenity of the other occupants at the Project;

d The creation or maintenance of any noxious or offensive condition or activity in or about any Lot, or the Common Areas;

e Actions or activities tending to cause embarrassment, discomfort, annoyance, distress, or a disturbance to any other occupants, their guests or invitee, particularly if the police or sheriff must be called to restore order;

f Maintaining any plants, animalism devices, or apparatus, items instruments, equipment, machinery, fixtures, or things of any sort whose activities or existence in any way is illegal, noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of the Community by other occupants, their quests, visitors or invitee.

g Too much noise in, on or about any Lot, or the Common Area;

3 Removing Garbage, Dust & Debris. All rubbish, trash, refuse, waste, dust, debris, and garbage shall be regularly removed from the Lot and shall not be allowed to accumulate thereon.

4 Subdivision of Lot. No Lot shall be subdivided or partitioned.

5 Temporary Structures. Not Owner or occupant shall place upon any part of the Project any temporary structures including but not limited to tents, trailers, sheds, or the like.

6 Landscaping. All fences, wall hedge, shrub, bush, tree or monument, real or artificial, shall be planted or placed by any Owner or occupant in, on or about the Limited Common Areas with out the prior written consent of the Committee. The Manager or Management Committee may alter

or remove any objects planted or placed in violation of this subsection. It will be the responsibility of each lot owner to landscape the Limited Common Area attached to their individual lot. A plan dictating the placement of plants and hedges is include as Exhibit "A". It will be the responsibility of all Lot Owners to follow this planting schedule. Or to provide an alternative planting schedule that meets or exceeds the requirements of the City, and the Manager.

7 Energy Conservation Equipment. No solar energy collector panels, other energy conservation equipment or attendant hardware shall be constructed or installed on the Project without the prior written consent o the Association.

8 Storage and Parking of Vehicles. The driving, parking, standing and storing of motor vehicles in, on or about the Project shall be subject to the following:

a. The rules and regulation adopted by the Association from time to time.

b. No motor vehicle or trailer, including but not limited to any car, automobile, truck, van RV or any other transportation device of any kind may be parked or stationed (except for purposes of loading or unloading), in such a manner so as to create an obstacle or potentially dangerous situation, or along any street or road, or in front of any walk way drive way, building or lot, or in unauthorized Common Areas. No Owners or occupants shall repair or restore any vehicle of any kind in, on or about any Lot for emergency repairs, and then only to the extent necessary to enable movement thereof to a proper repair facility.

c. Owners, Occupants, visitors, guests and invitee shall park their motor vehicles in the designated Common Areas.

d. The parking areas are not designed for recreational, commercial or oversized motor vehicles and the Association has the right to make rules and regulations restriction ro prohibiting their use in, on or about the property.

e. Vehicles parked in violation of the Declaration of parking Rules and Regulations adopted by the Committee may be impounded, towed and stored without further notice, and at the owner's sole expense. The Association, Manger, Committee and members of the Committee shall be indemnified and held harmless from any loss, damage or claim caused by or arising out of the impounding, towing or storing of a motor vehicle pursuant hereto.

9 Aerials, Antennas, and Satellite Systems. No aerials, antennas, satellite dishes, or satellite systems (hereinafter refereed to collectively as "Satellite Dish") shall be erected, maintained or used in, on or about any Lot, the Common Areas, outdoors and above ground, whether attached to a building, structure, or otherwise, within the Project without the prior written consent of the Association.

10 Insurance. Nothing shall be done or kept in any Unit or in the Common Areas or Limited Common Areas which results in the cancellation of the insurance on the property or increases the rate of the insurance on the Property, over what the Association but for such activity, would pay.

11 Laws. Nothing shall be done or kept in any Unit or in the Common Areas or any part thereof which be a violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement of any governmental body.

12 Damage or Waste. Not damage to, or waste of, the Common Areas or Limited Common Areas or shall be committed by any Owner or any invitee of any Owner, and each Owner shall indemnify and hold the Management Committee and the other Owners harmless against all loss resulting from any such damage or waste caused by the owner or an invitee; provided, however, that any invitee of the Declarant shall not under any circumstances be deemed to be an invitee of any other Owner.

13 Maintenance. Each Owner shall keep the exterior of his or her Unit in a clean, sanitary and attractive condition, and good state of repair.

14 Structural Alterations. No structural alterations, plumbing, electrical or similar work within the Common Areas or Limited Common Areas shall be done by Owner without the prior written consent of the Management Committee, except emergency repair.

7. Easement— Support, Maintenance and Repair. There is hereby reserved and granted a non-exclusive easement appurtenant to the Common Area and to all other Lots, as dominant tenements, through each Lot and the Common Area, as service tenements, for the support, maintenance and repair of the Common Area and all Lots.

8. Liability of Owners and Occupants for Damages. Any Owner or Occupant shall be liable to the Association or other Owners or occupants for damages to person or property in the Community cause by his or her negligence.

9. Encroachments. In the event that any portion of the Common Area. Limited Common Area, a Lot, or a Building encroaches or comes to encroach on other Common Area or Limited Common Area, or another Lot as a result of Construction, reconstruction, repair, shifting, settling, or movement, and easement for such encroachment is created hereby and shall exist so long as such encroachment exists.

10. Management Committee. The Association shall be managed by a Manager as herein set forth. Such Manager shall serve as provided herein. During the Manager's involvement, the members of the Association shall elect a Management Advisory committee which will have direct input to the Manager to allow for it to control, or otherwise maintain the Project. After the involvement of the Manager ceases, for whatever reason, the Advisory Committee shall become the Management Committee which shall undertake the previous role of the Manager. In both cases, the Committee shall be comprised of three members. At the first annual meeting of the Association, one members shall be elected for three year term, one for a tow year term and the other for a one year term so that the terms of the members will be staggered. Thereafter, all members shall be elected for three year term.

Any vacant seat on the Committee shall be filled with a member elected or appointed for a two

year term. Any Committee member who fails on three successive occasions to attend Committee meetings (whether regular or special) or who has failed to attend at least 25% of all Committee meetings (whether regular or special) held during any twelve month period shall automatically forfeit his or her seat. In such cases, the remaining Committee members shall elect a replacement to sit on the Committee until the next meeting of the Association.

Committee Members may be removed at any time the Affirmative vote of a majority of the members in the Association. A replacement to serve the remainder of the removed member's unexpired term shall be elected at the same meeting.

Unless he or she forfeits or otherwise loses his or her seat as herein provided, a member shall serve on the Committee until his or her successor qualifies and is properly elected by the Association.

Committee members shall not be compensated for their services but shall be reimbursed for all expenses reasonably incurred in connection with Committee business and approved by the Committee.

11. Committee Officers and Agents. The Committee shall perform its functions through those members who are elected as officers by the Committee and through such agents or employees as the Committee may appoint. Any Committee officer, agent, or employee may at any time be removed, with or without cause, by the vote of a majority of the Committee members. One person may hold more than one office except that of President and Secretary. The officers of the Committee, and their respective powers and functions, shall be as follows:

(a) President. The President shall be the chief executive of the Committee and shall exercise general supervision over the property and affairs of the Project. The President shall preside over all meetings of the Committee and of the Lot Owners and shall execute all instruments on behalf of the Committee, unless she chooses to delegate that authority to another Committee member.

(b) Secretary. The Secretary shall keep minutes of meetings of the Committee and of the Lot Owners and shall keep all records which are required or made necessary by the Declaration, or the Committee.

(c) Treasurer. The Treasurer shall have custody and control of the funds available to the Committee. The Treasurer shall cause to be prepared and annual financial statement for each fiscal year of Project operation. The offices of Secretary and Treasurer may be held by the same Committee member.

12. Committee Meetings. A regular meeting of the Committee shall be held immediately after the adjournment of each annual Owners meeting or at such other time as the members of the Committee may decide. Other regular meetings shall be held at periodic intervals at such time and place as the Committee may determine. No notice need be given of regular Committee meetings. Special Committee meetings shall be held whenever called by the President or by any two members of the Committee. Reasonable effort shall be made to give each Committee member at

least twenty-four hours before the time fixed for the meeting. The propriety of holding any meeting which is attended by all Committee members may not be challenged on grounds of inadequate notice. A quorum for the transaction of business at any Committee meeting shall consist of a majority of all members then in office.

13. Status and General Authority of Manager then Committee. Any instrument executed by the Manager or Management Committee that recites facts which, if true, would establish the Committee's power and authority to accomplish through such instruments what is purported to be accomplished thereby, shall conclusively establish said power and authority in favor of any person who is good faith and for value relies upon said instrument. The Association shall, in connection with its exercise of any of the powers delineated in subparagraphs (a) through (k) below, constitute a legal entity capable of dealing in its Managers' or Committee name. The Manager during its tenure and thereafter the Management Committee shall have, and is hereby granted, the following authority and powers:

a To Enter. The power and authority to enter into or upon any Lot to make repairs and to do other work reasonably necessary for the proper maintenance and operation of the Project. Except in the case of an emergency, reasonable notice shall be given to the Owners and occupants.

b Grant Easements. The authority, without the vote or consent of the Lot Owners Mortgages, insurers or guarantors of mortgage, or of any other person, to grant or create, on such terms as it deems advisable, reasonable permits, licenses, and non-exclusive easements over, under, across, and through the Common Areas for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance and operation of the Project.

c Execute Documents. The authority to execute and record, on behalf of all the Lot Owners, any amendment to the Declaration or Record of Survey Map which has been approved by the vote or consent necessary to authorize such amendment.

d Standing. The power to sue and be sued.

e Enter Into Contracts. The authority to enter into contracts which in any way concern the Project, so long as any vote or consent necessitated by the subject matter of the agreement has been obtained.

f Transfer Interests in Real Property. The power and authority to exchange, convey or transfer any interest in real property. During the time period when the Association is managed by the Management Committee, this power shall be limited to such transactions as have been approved by at least 75% of the members in the Association.

g To Purchase, The power and authority to purchase, otherwise acquire, and accept title to, any interest in real property. During the time period when the Association is managed by the Management Committee, this power shall be limited to such transactions as have been approved by at least 75% of the members in the Association.,

h To Add Property. The power and authority to add any real property, or interest therein, obtained pursuant to subparagraph (g) above to Project. During the time period when the Association is managed by the Management Committee, this power shall be limited to such transaction as have been approved by at least 75 % of the members in the Association.,

i Promulgate Rules. The authority to promulgate such reasonable administrative guidelines, rules, regulations, and procedures as may be necessary or desirable to aid the Manager or Management Committee in carrying out any of its functions or to insure that the Project is maintained and used in a manner consistent with this Declaration.

j Meetings. The authority to establish procedures for the conduct of its business. This includes the power to decide the details of any meeting, including, but not limited to what portion of the meeting shall be open or closed to Members of the Association or residents not on the Committee, to retire to executive session, to regulate record keeping, and to allow or prohibit the tape or video recording of meeting.

k All Other Acts. The power and authority to perform any other acts and to enter into any other transactions which may be reasonably necessary for the Manager or Management Committee to perform its functions on behalf of the Lot Owners.

14. Owners Meetings. The annual meeting of the Owners shall be held at 7:00 o'clock p.m. on the second Tuesday in October of each year. Whenever such day is a legal holiday, the meeting shall occur on the first business day thereafter. At least ten (10) but not more than thirty (30) days before the date of the annual meeting, a written notice thereof shall be personally delivered or mailed postage prepaid to each person who appears as an Owner, at his or her last known address. The notice shall state the time, place, and general purpose of the meeting.]

Special meeting of the Owners may be called by the Manager, the President, by any two members of the Committee, or by at least 25% of the members of the Association. At least two (2) but not more than thirty (30) days before the date set for a special meeting, written notice thereof shall be given in the manner described in the immediately preceding Paragraph.

No notice of any Owners meeting shall be required if a waiver of such notice is signed by all of the Owners. Whenever all the Owners meet in person or by proxy such meeting may not be challenged on grounds of inadequate notice.

The presence of a majority of the Association members entitled to cast a vote shall constitute a quorum for the transaction of business at any Owner's meeting. If a quorum is not present at any Owners meeting, whether regular or special, the meeting may be adjourned and rescheduled for a time no earlier than forty-eight (48) hours and no later than thirty (30) days, after the time set for the original meeting. The presence of at least 25% of the Members of the Association entitled to vote shall constitute a quorum at the rescheduled meeting. Notwithstanding the foregoing provisions of this Paragraph, however, in any case in which this Declaration requires the affirmative vote of a certain percentage of ownership interest for authorization or approval of a matter, their consent, in person by proxy or in writing is required for authorization or approval of

the item, regardless of the quorum requirements.

15. Class of Membership & Voting Allocations. The Association shall have only one class of membership with each Lot Owner allowed one vote: provided, however, no vote shall be cast or counted for any Lot not subject to assessment. When more than one person or entity holds such interest in any Lot, the vote for such Lot shall be exercised as those persons or entities themselves determine and advise the Secretary of the Association prior to any meeting. In the absence of such advice it. Any Unit which has been leased may, in the lease or other written instrument, assign the voting right appurtenant to that Lot to the lessee, provided that a copy of such instrument is furnished to the Secretary at least three (3) days prior to any meeting.

During such time as the Declarant shall own at least one Lot, and the Manager shall continue to manage the Project, the voting of the Members shall be limited as herein provided. The Committee elected by the Members shall be and advisory committee only. At such time as the Declarant shall no longer own one or more of the Lots, or Commercial Buildings, or in the event that the Manager shall no longer manage the Project, then and in the case, the voting powers of the members shall increase as herein set forth.

16. Lists of Lot Owners, Eligible Mortgagees, and Eligible Insures or Guarantors. The Association shall maintain up to date records showing: the name of each person who is an Owner, the address of such person, and the lot which is owned by him or her; ii the name of each person or entity who is an Eligible Mortgage the address of such person or entity, and the Lot which is encumbered by the Mortgage held by such person or entity: and iii the name of each person or entity who is an Eligible Insurer or Guarantor, the address of such person or entity, and the Lot which is encumbered by the Mortgage insured or guaranteed by such person or entity. In the event of any transfer of a fee or undivided fee interest in a Lot, either the transferor or transferee shall furnish the Association with evidence establishing that the transfer has occurred and that the Deed or other instrument accomplishing the transfer is of record in the office of the County Recorder of Utah County, Utah. The Association may for all purposes act and rely on the information concerning Owners and Lot ownership which is thus acquired by it or, at its option, the Association may act and rely on current ownership information respecting any Lot or Lots which is obtained from the office of the County Recorder of Utah County, Utah. The address of any Owner shall be deemed to be the address of the Commercial Office owned by such person unless the Association is otherwise advised in writing.

17. Capital Improvements. Capital Improvements to the Project which cost 10 % or less of the Total Annual Budget, and do not materially alter the nature of the Project, may be authorized by the Manager or Management Committee alone.

Any capital improvement, the cost of which will exceed such amount, must, prior to the commencement of construction, be authorized by at least a majority of the percentage of undivided ownership interest in the Common Areas.

18. Operation, Maintenance, and Alterations. The Property shall be maintained as follows:

(a) Area of Common Responsibility. The Association shall maintain all of the Common Area in a usable, clean, functional, attractive and good condition, consistent with Community Standards and other similarly situated first class commercial office projects in the county. The Association shall provide those utility services not separately metered and billed to individual Lots by the provider.

(b) Area of Personal Responsibility. Each lot owner shall maintain his or her lot, and Limited Common Area in a usable, clean, functional, attractive, and good condition, consistent with Community Standards and other similarly situated first class commercial office projects in the county. All landscaping shall be tasteful, so as not to affect adversely the value or use of any other Lot or the Common Area, or to detract from the uniform design and appearance of the Project.

(c) Neglect. If the association determines that (I) any owner has failed or refused to discharge properly his or her obligation with regard to the maintenance, repair, or replacement of the Common area is caused through the willful or negligent act of any Owner, his or her guests, visitors, invitee or tenants, and it is not covered or paid by insurance, in whole or in part, then the Association may, but is not obligated to, provide such maintenance, repair or replacement at the Owner's sole cost and expense. Such costs shall be added to and become a part of the assessment to which such Owner is subject and shall become a lien against the Lot, as provided below. Except in an emergency situation, the Association shall give the Owner written notice of the Association's intent to provide necessary maintenance, repair, or replacement at Owner's cost and expense. The notice shall set forth with reasonable particularity the maintenance, repair, or replacement deemed necessary by the Manager, or Management Committee. If an emergency does not exist, then the Owner shall have ten (10) after receipt of notice within which to complete maintenance repair, or if the maintenance or repair is not capable of completion within such time period, to commence replacement or repair within ten (10) days. If the Manager or Management Committee determines that an emergency exists, then notice and the opportunity to cure the default is not necessary. The Association may, but is not obligated to, provide any such maintenance, repair, or replacement in the manner described over. The Association or its agents or employees shall have a right to entry upon or into any Lot, or Limited Common Area as necessary to perform such work and shall not be liable for trespass for such entry or work.

(d) Alterations to the Common Area. The Declarant may make changes to the Common Area without the consent of the Association; however, no Owner or resident may make any structural alterations to the Common Area without the prior written consent of the Association.

(e) Landscaping. All landscaping in the Project shall be maintained and cared for in a manner consistent with the standards of design and quality originally established by Declarant and in a condition comparable to that of other similarly situated first class commercial office projects in the county. Specific guidelines and restrictions on landscaping may be established by the Manager or Management Committee. All landscaping shall be maintained in a neat and orderly condition. Any weeds or diseased or dead lawn, trees, ground cover or shrubbery shall be removed and replaced. All lawn areas shall be neatly mowed and trees, shrubs and bushes shall be neatly trimmed.

19. Common Area Expenses. Each Lot Owner (hereinafter referred jointly to as "Lot Owner" in this section) shall pay his or her Common Area Fees or Assessments subject to the following:

- (a) Purpose of Common Area Expenses. The common Area fees provided for herein shall be used for the general purpose of operating the Project, promoting the health, safety, welfare, common benefit and enjoyment of the Owners and occupants of lots, including the maintenance of real and personal property, all as may be more specifically authorized from time to time by the Manager or Management Committee.
- (b) Creation of Common are Fees. There are hereby created Common Area Fees to pay for the common expenses as may be from time to time specifically authorized by the Manager or Management Committee. Each Owner of any Lot, by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, covenants and agrees to pay to the Association in a timely manner all Common Area Fees assessed.
- (c) Budget. Before the annual Association meeting each year, the Manager or Management Committee shall prepare a budget which shall set forth an itemization of the anticipated Common Expenses for the twelve month calender year, commencing with the following January 1. The budget shall be based upon advance estimates of cash requirements by the Manager or Management Committee to provide for the payment of all estimated expenses growing out of or connected with the maintenance and operation of the Common Area, which estimates shall include but are not limited to expenses of management, ground maintenance, taxes and special assessments, premiums for all insurance which the Committee is required or permitted to maintain, common lighting and heating water charges, carpeting, painting, repairs and maintenance of the Common Areas that must be replaced on a periodic basis, wages for Manager or Management Committee employees, legal and accounting fees, and deficit remaining from a previous period; the creation of a reasonable contingency reserve, surplus or sinking fund, capital improvement reserve, and other expenses and liabilities which may be incurred by the Association for the benefit of the Owners under and by and reason of this Declaration.
- (d) Apportionment. The total of such common expenses shall be apportioned equally among all the Lots.
- (e) Approval of Budget and Assessments. The proposed budget and the Common Area Fees shall become effective unless disapproved at the annual meeting by a vote of at least a majority of the members of the Association. Notwithstanding the foregoing, however, if the membership disapproves the proposed budget and Common Area Fees or the Manager of Management Committee fails for any reason to establish the budget and Common Area Fees for the succeeding year, then and until such time as the new budget and new Common Area Fee schedule shall have been established the budget and the Common Area Fees in effect for the then current year shall continue for the succeeding year.
- (f) Payment of Common Area Fees, The Manager, then afterward the Management Committee, has the sole authority and discretion to determine how and when the annual Common Area Fees are paid.

(g) Owner Liable to Pay Common Area Fees, For purposes of this Section, the term "Owner" shall mean and refer to the Owner of the legal and equitable interest in the Lot, including but not limited to the owner of record in the offices of the county recorder of Utah County, Utah and both the Buyer and Seller under any land sales contract, uniform real estate contract, or other similar instrument, who shall be jointly and severally liable to pay Common Area Fees.

(h) Equitable Charges. If the aggregate of all monthly payments on all of the Lots is too large or too small as a result of unanticipated income or expenses, the Committee may from time to time effect an equitable change in the amount of said payments. Owners shall be given at least thirty (30) days written notice of any changes.

(i) Dates and Manner of Payments The dates and manner of payment shall be determined by the Committee.

(j) Reserve Accounts. The Manager or Management Committee shall establish and maintain at least two reserve accounts: One to pay for unexpected operating expenses and the other to pay for capital improvements. The reserve accounts shall be funded out of regular Common Area Fees.

(k) Personal Obligation of Owner Owners are jointly and severally liable to pay all Common Area Fees assessed, accruing interest, late fees and collection costs, including attorneys fees. Provided, however, no first mortgagee or beneficiary under a first deed of trust (but not the Seller under a uniform real estate contract, land sales contract, or other similar instrument), who obtains title to a Lot pursuant to the remedies provided in the mortgage or trust deed shall be liable for unpaid Common Area Fees which accrued prior to the acquisition of title.

(l) Acceleration. Common Area Fees shall be paid in the manner and on dates fixed by the Manager or Management Committee which may, at its option and in its sole discretion, elect to accelerate the entire annual Common Area Fee for delinquent Owners. If, however, the Common Area Fee is accelerated the entire annual Common Area Fee for delinquent Owners, If, however, the Common Area Fee is accelerated and an Owner subsequently file bankruptcy or the Committee otherwise decides acceleration is not in its best interests, the Committee, at its option and in its sole discretion, may elect to decelerate the obligation.

(m) Statement of Common Area Fees Due. Upon written request, the Manager or Management Committee shall furnish to any owner a statement of Common Area Fees due, if any, on his or her Lot. Failure to provide the certificate within ten days after a written request, shall be deemed conclusive evidence that all Common Area Fees are paid current. The Association may require the advance payment of a processing charge not to exceed \$15.00 for the issuance of such certificate.

(n) Suspension of Right to Vote for Non-Payment. At the discretion of the Manager or Management Committee, the right of an Owner to vote on issues concerning the Association may be suspended if the Owner is delinquent in the payment of his or her Common Area Fees, and has failed to cure or make satisfactory arrangements to the cure the default after reasonable notice of

at least ten (10) days.

20. **Special Assessments.** The Manager or Management Committee shall have the power specifically to assess the Owners of an individual Lot, at its discretion, it shall deem appropriate. Failure of the Manager or Management Committee to exercise its authority under this Section shall not be grounds for any action against the Association or the Manager or the Management Committee and shall not constitute a waiver of the parties' right to exercise its authority under this Section in the future with respect to any expenses, including an expense for which the Manager or Management Committee has not previously exercised its authority under this Section. The Manager or Management Committee may specifically assess a Lot for the following expenses, except for expenses incurred for maintenance and repair or items which are the maintenance responsibility of the Association as provided herein:

(a) **Benefit Only to Specific Lot.** Expenses of the Association which benefit less than all of the Lots may be specifically assessed, equitably among all of the Lots which are benefitted, according to the benefit received.

(b) **Unequal or Disproportionate Benefit Expenses of the Association** which benefit all Lots, but which do not provide an equal benefit to all Lots may be specifically assessed equitably among all Lots according to the benefit received.

22. **Collection of Common Area Fees.** It is important that all Owners pay their Common Area Fees in a timely manner. (Lots are hereinafter referred to collectively as "Lots").

(a) **Procedure** In pursuing the collection of delinquent accounts, it is suggested that the Committee follow these guidelines and policies:

(1) **Delinquent Fees** Any Common Area Fees which are not paid when due are delinquent and a lien attaches automatically, regardless of whether a notice was recorded.

(2) **Late Fees and Accruing Interest.** Any Common Area Fees delinquent for a period of more than ten (10) days shall incur a late charge of \$25.00 or 5% of the delinquent amount, whichever is greater. Interest at the rate of 1.5% per month shall accrue on all delinquent accounts. The Manager or Management Committee may, in its sole discretion, waive late fees and accruing interest but is not required to do so.

(3) **Notice of Delinquency** The Association shall give a notice of delinquency to any Owner who has not paid within twenty (20) days following the due date.

(4) **Notice of Lien** If the Common Area Fees are not paid in a timely manner, and no satisfactory arrangements have been made to pay the debt, a notice of lien evidencing the unpaid Fees, accruing interest, late charges, attorney's fees, the cost of a foreclosure report, and any other Additional Charges permitted by law should be filed with the Utah County Recorder. The lien provided for in this section shall be in favor of the Association and shall be for the benefit of all other Owners. It may be executed by the Association's attorney, manager, Committee Member

or other designated agent.

(5)Foreclosure of Lien and or Collection Action If the Common Area Fees remain unpaid, the association may, as determined by the Committee institute suit to collect the amount due and or to foreclose the lien.

(b)Personal Obligation Each Owner, by acceptance of a deed or as a party to any other type of conveyance, vest in the Association or its agents the right and power to bring all actions against him or her personally for the collection of the charges as a debt or to foreclose the lien in the same manner as a mechanics liens, mortgages, trust deed or encumbrances may be foreclosed.

(c) No Waiver No Owner may waive or otherwise exempt himself or herself from liability for the Common Area Fees Provided for herein, including but not limited to the non-use of Common Areas or the abandonment of his or her Lot.

(d)Duty to Pay Independent. No reduction or abatement of Common Area fees shall be claimed or allowed by reason of any alleged failure of the Association or Committee to take some action or performing some function required to be taken or performed by the Association or Committee under this Declaration or the By Lays, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action take to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority, the obligation to pay Common Area Fees begin a separated and independent covenant on the part of each Owner.

(e)Application of Payments. All payments shall be applied as follows: Additional charges, Delinquent Common Area Fees and Current Common area Fees.

(f)Foreclosure of Lien as Mortgage or Trust Deed. The lien for nonpayment of Common Area Fees may be enforced by sale or foreclosure of the Lot Owner's interest therein by the Manger or Management Committee. The sale or foreclosure shall be conducted in the same manner as foreclosures in deeds of trust or mortgages or in any other manner permitted by law. In an foreclosure or sale the Lot Owner shall pay: (a) the costs and expenses of such proceedings, including but not limited to the cost of a foreclosure report,(b) reasonable attorney's fees and (c)a reasonable rental for the Lot during the pendency of the foreclosure action. The Association in the foreclosure action may require the appointment of a receiver to collect the rental without regard to the value of the mortgage security. The Manager or Management Committee may bid for the Lot at foreclosure or other sale and hold, lease, mortgage , or convey the Lot.

(g) Appointment of Trustee. If the Manager or Management Committee elects to foreclose the lien in the same manner as foreclosures in deeds of trust, then the Owner by accepting a deed to the Lot hereby irrevocably appoints the attorney of the Association, provided he or she is a member of the Utah State Bar, as Trustee, and hereby confers upon said Trustee the Power of sale set forth with particularity in Utah Code Annotated, Section 57-1-23 (1953), as amended. Owner hereby transfers in trust to the Trustee all of his or her right , title and interest in and to the real property for the purpose of securing his or her performance of the obligations se forth herein.

(h) Attorney in Fact Each Owner by accepting a deed to the Lot hereby irrevocably appoints the Association as his or her attorney in fact to collect rent from any person renting his or her Commercial Office or/ Retail Space, if the Commercial Office/Retail Space is rented and Owner is delinquent in his or her Common Area Fees. Rent due shall be paid directly to the Association, upon written demand, until such time as the lot Owner's Common Area fees are current; and the Lot Owner shall credit the Renter, against rent due, for the amount of money paid to the Association.

23. Liability of Manager or Management Committee. The Association shall indemnify every manager, officer and member of the Committee against any and all expenses, including but not limited to attorney's fees, reasonably incurred by or imposed upon any manager, officer or member of the Committee in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the Manager or Management Committee) to which he or she may be a party by reason of being or having been a manager, officer or member of the Committee. The managers, officers and members of the Committee shall not be liable for any mistake of judgement, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct or bad faith. The managers, officers and members of the Committee shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such managers officers or members of the Committee may also be Members of the Association), and the Association shall indemnify and forever hold each such manager, officer and member of the Committee free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall be exclusive of any other rights to which any manager, officer or member of the committee, or former manager, officer or member of the Committee, may be entitled. The Association shall, as a common expense, maintain adequate general liability and officer's and director's insurance coverage to fund this obligation, if such insurance is reasonably available.

24. Insurance. The Manager, the Management Committee or the Association shall at all times purchase, maintain in force, and pay the premiums for if reasonably available, insurance on the Common Area, Lots satisfying at least the following requirements:

(a) Property Insurance. Blanket property insurance using the standard "Special" or "All-Risk" building form. Loss adjustment shall be based upon replacement cost. For purposes of this sub-Section, the term "casualty insurance" shall not mean or refer to "earthquake" or other special risks not included in the standard multi-unit commercial casualty policy. This additional coverage may be added by the Manager or Management Committee as it deems necessary in its best judgement and in its sole discretion.

(b) Flood Insurance. If the property is or comes to be situated in a area having special flood hazard and for which flood insurance has been made available under the National Flood Insurance Program (NEIF), or any successor program a policy of flood insurance shall be maintained covering the proer in an amount deemed appropriate, but not less than the lesser of: (1) the maximum limit of coverage available under NFIP for Insurance Property within a designated flood hazard area; or (2) on hundred percent (100%) of current replacement costs of the Insurable

Property. Such policy shall be in a form which meets the criteria set forth in the most current Guidelines on the subject issued by the Federal Insurance Administrator.

(c) **Liability Insurance.** Liability insurance with adequate limits of liability for bodily injury and property damage, consistent with that of similarly situated first class commercial projects in the county. If possible, the policy should be written on the comprehensive form and shall include not-owned and hired automobile liability protection.

(d) **Director's and Officer's Insurance.** Adequated director's and officer's liability insurance.

(e) **Fidelity Bond.** A separate fidelity bond in a reasonable amount, to be determined by the Manager or management Committee, to cover all non-compensated officers as well as all employees for theft of Association funds subject to the following:

(1) **Agents.** Where the manager, Management Committee or the Association has delegated some or all of the responsibility for the handling of funds to a management agent, the Fidelity "Bond shall cover the management agent's officers, employees and representatives handling or responsible for funds of, or administered of behalf of, the Manager, Management Committee or the Association.

(2) **Amount of Coverage.** The total amount of fidelity bond coverage required shall be based upon the Manager or Management Committee's best business judgement, but shall not be less than the estimated maximum amount of funds, including reserve funds, in the custody of the Manager, Management Committee, the Association, or the management agent, as the case may be, at any given time during the term of each bond. Nevertheless, in no event may the amount of such bonds be less than a sum equal to three (3) months' aggregate assessments on all Lots, plus reserve funds.

(3) **Quality of Coverage.** The bonds required shall at least meet the following additional requirement:

(a) they shall name the Manager, the Management Committee and the Association as obligee;

(b) if the insurance contract or bond excludes coverage for damages caused by persons serving without compensation, and may use that exclusion as a defense or reason not to pay a claim, the insurance company shall, if possible, be required to waive that exclusion or defense;

(c) the premiums on all bonds required herein for the Manager, the Management Committee and the Association (except for premiums on fidelity bonds maintained by a management agent for its officers, employees and agents) shall be paid by the Manager, the Management Committee or the Association as part of the Common Expenses;

(d) the bonds shall provide that they may not be canceled or substantially modified, including cancellation for nonpayment of premium, without at least ten (10) days' prior written notice to the Manager, the Management Committee and the Association, to any Insurance Trustee, and to each

service of loans on behalf of any Mortgagee.

(e) Earthquake Insurance shall not be required unless requested by at least two-thirds of the Members of the Association.

The following provisions shall apply to all insurance coverage:

(1) The Insured. The name of the insured under each policy required to be maintained hereby shall be set forth therein substantially as follows: "Association of Lot Owners of Main Street Village, a Planned Unit Development for the use and benefit of the individual Lot Owners."

(2) Designated Representative. The Association may designate an authorized representative of the Association has entered into an Insurance Agreement, or any successor to such Trustee, for the use and benefit of the individual Lot Owners.

(3) Beneficiary. In any policy covering the entire Project, each Lot Owner and each such Lot Owner's Mortgagee, if any, shall be beneficiaries of the policy in an amount equal to the Owner's percentage of undivided ownership interest in the Common Areas and Facilities.

(4) Certificate of Insurance. Evidence of insurance shall be issued to each Lot owner and Mortgagee upon request.

(5) Mortgage Provisions. Each policy shall contain a standard mortgage clause or its equivalent and shall provide that the policy may not be cancelled or substantially modified without at least ten days prior written notice to the Association and to each Mortgagee.

(6) Miscellaneous Provisions. Each Insurance policy shall contain at least the following additional items:

(a) Waiver of Subrogation. A waiver of right of a subrogation against Lot Owners individually;

(b) Individual Neglect. A provision that the insurance is not prejudiced by any act or neglect of any individual Lot Owner.

(7) Deductible. The deductible on a claim made against the Association's liability insurance policy shall be paid by the party who would be liable for the loss, damage, claim or repair in the absence of insurance, and in the event of multiple responsible parties, the loss shall be allocated in relation to the amount each party's responsibility bears to the total. Provided, however, if the loss is caused by an act of god or nature, or by an element beyond the control of the Association, then the Owner shall be responsible for and shall pay the deductible.

(8) Individual Insurance. No Lot Owner shall be entitled to exercise his or her right to maintain insurance coverage in such a way as to decrease the amount which the Association, on behalf of all the lot Owners and their mortgagees, may realize under any insurance policy which the Association may have in force on the Property at any particular time.

(9) **Primary Coverage.** The insurance coverage of a Lot Owner shall, in the event the Association also has insurance covering the loss, be primary and the insurance of the Association shall be secondary.

(10) **Prompt Repair.** Each Lot Owner further covenants and agrees that in the event of any partial loss, damage or destruction of his or her lot, the Owner shall proceed promptly to repair or to reconstruct the damage structure in a manner consistent with the original construction.

(11) **Disbursement of Proceeds.** Proceeds of insurance policies shall be disbursed to repair promptly and reasonably the damages. Any proceeds remaining thereafter shall be placed in the Capital Improvement Reserve Account and retained by and for the benefit of the Association. This is a covenant for the benefit of the Association and any mortgagee of a Lot, and may be enforced by them.

(12) **Special Endorsements.** Each policy shall also contain or provide those endorsements commonly purchased by other Associations in similarly situated first class commercial projects in the county.

(13) **Quality of Insurance Carrier.** Each insurance policy required hereby shall be written by an insurance carrier licensed to transact business in the State of Utah and who has the highest rating by Best's Key Rating Guide.

(14) **Restrictions on Policies.** No such insurance policy shall be maintained where:

(a) **Individual Assessments Provided.** Under the terms of the carrier's charter, bylaws, or policy, contributions may be required from, or assessments may be made against, a Lot Owner, a borrower, a Mortgagee, the Manager, the Management Committee or the Association.

(b) **Payments Contingent.** By the terms of the carrier's charter, bylaws, or policy, payments are contingent upon action by the carrier's board of directors, policyholder, or member.

(c) **Mortgagee Limitation Provisions.** The policy includes any limited clauses (other than insurance condition) which could prevent the party entitled (including, without limitation, the Committee, Association, a Lot from collecting insurance proceeds).

The foregoing provisions shall not be construed to limit the power or authority of the Manager or Management Committee or Association to obtain and maintain insurance coverage, in addition to any insurance coverage required hereunder, in such amounts and in such forms as the Manager, Management Committee or Association may deem appropriate from time to time.

25. **Destruction, Condemnation, and Obsolescence.** The following provisions shall apply with respect to the destruction, condemnation, or obsolescence of the Project. Each of the following items shall have the meaning indicated:

(a) Destruction. "Substantial destruction" shall exist whenever, as a result of any damage or destruction to the Project or any part thereof, the excess of the estimated cost of restoration over the funds available is 25% or more of the estimated restored value of the Project. "Partial destruction" shall mean any other damage or destruction to the Project or any part thereof.

(b) Condemnation. "Substantial condemnation" shall exist whenever a complete taking of the Project or a taking of part of the project has occurred under eminent domain or by grant or conveyance in lieu of condemnation, and the excess of the estimated cost of restoration over the funds available is 25% or more of the estimated restored value of the Project. "Partial condemnation" shall mean any other such taking by eminent domain or grant or conveyance in lieu thereof.

(c) Obsolescence. "Substantial obsolescence" shall exist whenever the Project or any part thereof has reached such a state of obsolescence or disrepair that the excess of the estimated cost of restoration over the funds available is 25% or more of the estimated restored value of the Project. "Partial condemnation" shall mean any state of obsolescence or disrepair which does not constitute Substantial Obsolescence.

(d) Restored Value. "Restored Value" shall mean the fair market value of the Project after Restoration as determined by an MAI or other qualified appraisal.

(e) Estimated Costs of Restoration. "Estimated cost of restoration" shall mean the estimated cost of restoring the Project to its former condition.

(f) Available Funds. "Available funds" shall mean any proceeds of insurance, condemnation awards, payments in lieu of condemnation, and any uncommitted funds of the Manager, the Management Committee or Association. Available funds shall not include that portion of insurance proceeds legally required to be paid to any party other than the Association, including a Mortgagee, or that portion of any condemnation award or payment in lieu of condemnation payable to the Owner or Mortgagee of a lot for the condemnation or taking of the property in which they are interested.

(g) Determination by Manager or Management Committee. Upon the occurrence of any damage or destruction to the Project or any part thereof, or upon a complete or partial taking of the Project under eminent domain or by grant or conveyance in lieu thereof, the Manager or Management Committee shall make a determination as to whether the excess of Estimated Costs of Restoration over Available Funds is twenty-five percent or more of the estimated Restored Value of the Project. In addition, the Manager, or Management Committee shall, from time to time, review the condition of the Project to determine whether Substantial Obsolescence exists. In making such determinations the Manager or Management Committee may retain and rely upon one or more qualified appraisers or other professionals.

(h) Restoration of the Project. Restoration of the Project shall be undertaken by the Manager or Management Committee promptly without a vote of the Owners in the event

of undertaken in the even of Partial Destruction, Partial Condemnation, or partial Obsolescence and shall also be undertaken in the even of Substantial Destruction, Substantial Condemnation, or Substantial Obsolescence unless the failure to make Restoration is consented to by Owners collectively holding at least 67% of the Project's undivided ownership interest and is further consented to by Eligible Mortgagees holding Mortgages in Lots which have appurtenant at least 51% of the undivided ownership interest in the Common Areas and Facilities which is then subject to Mortgages held by Eligible Mortgagees.

(i) Notices of Destruction or Obsolescence. Within thirty (30) days after the Manager or Management Committee has determined that Substantial Destruction, Substantial Condemnation, or Substantial Obsolescence exists, it shall send to each Owner and Eligible Mortgagee a written description of the destruction, condemnation, or state of obsolescence involved, shall take inappropriate steps to ascertain the preferences of the Eligible Mortgagees concerning Restoration, and shall, with or without a meeting of the Owners (but in any event in accordance with the applicable provisions of this Declaration), take appropriate steps to determine the preferences of the Owners regarding Restoration.

(j) Excess Insurance. In the event insurance proceeds, condemnation awards, or payments in lieu of condemnation actually received by the Manager or the Management Committee or Association exceed the cost of Restoration when Restoration is undertaken, the excess shall be paid and distributed to the Owners in proportion to their respective undivided interests in the Common Areas. Payment to any Owner whose Lot is the subject of a Mortgage shall be made jointly to such Owner and the interested Mortgagee.

(k) Inadequate Insurance. In the event the cost of Restoration exceeds Available Funds, all of the Lots shall be assessed for the deficiency equally.

(l) Reallocation in Event of Partial Restoration. In the event that all or any portion of one or more Lots will not be the subject of Restoration (even though the Project will continue as a Planned Unit Development Project) or is taken in a condemnation proceeding or pursuant to any agreement in lieu thereof, the undivided ownership interest in the Common Areas and Facilities shall be immediately reallocated to the remaining Lots.

(m) Sale of Project. Unless Restoration is accomplished as set forth above, the Project shall be sold in the event of Substantial Destruction, Substantial Condemnation, or Substantial Obsolescence. In the event of such sale, Planned Unit Development ownership under this Declaration and the Survey Map shall terminate and the proceeds of sale and any available funds shall be distributed by the Committee to the Owners equally. Payment to any Owner whose Lot is then the subject of Mortgage shall be made jointly to such Owner and the interested Mortgagee.

(n) Authority of Manager or Management Committee to Represent Owners in Condemnation or to Restore or to Sell. The Manager or Management Committee, as attorney-in-fact for each Owner, shall represent all of the Owners and the Association in

any condemnation proceeding or in negotiations, settlements, and agreements with the condemning authority for the acquisition of all or any part of the Common Areas and Facilities. The award in any condemnation proceeding and the proceeds of any settlement related thereto shall be payable to the Association for the use and benefit of the Lot Owners and their mortgagees as their interests may appear. The Manager or Management Committee, as attorney-in-fact for each Owner, shall have and is hereby granted full power and authority to restore or to sell the Project and each Lot therein whenever Restoration or sale, as the case may be, is undertaken as herein above provided. Such authority shall include the right and power to enter into any contracts, deeds or other instruments which may be necessary or appropriate for Restoration or sale, as the case may be.

26. Consent in Lieu of Vote. In any case in which this Declaration requires the vote of a Lot Owner for authorization or approval of an act or a transaction, such requirement may be fully satisfied by obtaining, with or without a meeting, consents in writing to such transaction from Owners who collectively hold the required percentages, subject to the following conditions:

(a) ninety-Day Limit. All necessary consents must be obtained prior to the expiration of ninety (90) days from the time the first written consent is obtained.

(b) Change in Ownership. Any change in ownership which occurs after consent has been obtained from the Owner having an interest therein shall not be considered or taken into account for any purpose.

27. Mortgagee Protection. The lien or claim against a Lot (hereinafter the "Lot") for unpaid Common Area Fees levied by the Manager or the Management Committee or by the Association pursuant to this Declaration or the Act shall be subordinate to any Mortgage recorded on or before the date such Common Area Fees become due.

(a) Statutes. In the event that the State of Utah should enact any statute applicable to planned unit developments with a provision that would allow such Common Area Fees, including special assessments, to have a limited priority over a Mortgage recorded before such Common Area Fees became due, or in the event that the State of Utah should enact any law which would allow a lien for unpaid Common Area Fees to survive foreclosure or exercise of a power of sale, all such assessments and charges, including special assessments, shall after the date of such enactment be made due and payable to the Manager or Management Committee or the Association on a monthly basis and the lien for any fees, late charges the Association assessed in connection with such unpaid Common Area Fees shall be deemed subordinate to the first Mortgage in the Lot from the lien of any Common Area Fees becoming due thereafter.

(b) Books and Records Available for Inspection. The Manager or Management Committee or the Association shall make available to Lot Owners, to lenders and to holders, insurers, or guarantors of any Mortgage current copies of the Declaration and rules concerning the Project, and the books, records, and financial statements of the

Manager, Management Committee and the Association. "Available", as used in the Paragraph, shall mean available for inspection upon request during normal business hours or under other reasonable circumstances.

(c) Right to Financial Statement. The holder, insurer or guarantor of any Mortgage shall be entitled, upon written request, to a financial statement for the immediately preceding fiscal free year of charge to the party so requesting. Any financial statement requested pursuant hereto shall be furnished to the requesting party within a reasonable time following such request.

(d) Management Contracts. Any agreement for professional management of the Project and any contract or lease which is entered into by the Manager, the Management Committee or the Association shall provide that either party may terminate the contract for cause upon at least sixty (60) days written notice to the other party thereto.

(f) Eligible Mortgagees Designation. Upon written request to the Manager, Management Committee or the Association by the holder, insurer, or guarantor of a mortgage (which request identifies the name and address of such holder, insurer or guarantor and the Lot Number or address of the Lot encumbered by the Mortgage held or insured by such holder, insurer, or guarantor), such holder, insurer, or guarantor shall be deemed thereafter to be an "Eligible Insurer" or "Eligible Guarantor", as the case may be, shall be included on the appropriate lists maintained by the association, and shall be entitled to timely written notice of any of the following:

(1) Condemnation Loss or Award. Any condemnation loss or any casualty loss which affects a material portion of the Project or any Lot on which there is a Mortgage held, insured, or guaranteed by such Eligible Insurer or Guarantor.

(2) Delinquency. Any delinquency in the payment of Common Area Fees owed by an Owner of a Lot subject to a Mortgage held, insured or guaranteed by such Eligible Insurer or Guarantor, which delinquency remains uncured for a period of sixty days.

(3) Lapse of Insurance. Any laspe, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Manager, Management Committee or the Association.

(4) Consent Required. Any proposed action which would require the consent of a specified percentage of Eligible Mortgagees.

28. Amendment. The affirmative vote of at least 67% of the members of the Association shall be required and shall be sufficient to amend the Declaration or the Record of Survey Map. Any amendment so authorized shall be accomplished through the recordation of an instrument the Committee shall certify that the vote required by this Section for amendment has occurred, and, if approval of a specified percentage of Eligible Mortgagees is required for such amendment, that such approval has been obtained. The foregoing right of amendment shall, however, be subject to

the following:

(a) Consent of Eligible Mortgagee. The consent of Eligible Mortgagees holding at least 67% of the undivided which would terminate the legal status of the Project; and the consent of Eligible Mortgagees holding a lien against at least 51% percent of the undivided ownership interest in the Common Areas shall be required to add to or amend any material provision of this Declaration or the Survey Map which establishes, provides for, governs or regulates any of the following: (i) voting; (ii) assessments, assessment liens, or regulates any of the following: (iii) reserves for maintenance, repair, and replacement of the Common Areas; (iv) insurance or fidelity bonds; (v) limitations and restrictions on the right to use of the Common Areas; (vi) resp;;responsibility for maintenance and repair for the several portions of the Project or the addition, annexation or withdrawal of property to or from the Project; (viii) the boundaries of any Lot; (ix) the percentages of ownership interest in the Common Areas; (x) convertibility of Lots into Common Areas or of Common Areas into Lots; (xi) leasing of Lots; (xii) express benefits or right of Mortgagees, Eligibile Mortgagees, Or Eligible Insurers or Guarantors; and (xiii) the requirement that the Project be professionally managed rather than self managed. Any addition or amendment shall not be considered material for purposes of this Paragraph (a) if it is for clarification only or to correct a clerical error. Notice of any proposed amendment to any Eligible Mortgagee to whom a written request to approve an addition or amendment of this Declaration or the Survey map is required shall be mailed postage prepaid to the address for such Mortgagee shown on the list maintained by the Association. Any Eligible Mortgagee who does not deliver to the Manager, the Management Committee or the Association a negative response to the notice of the proposed amendment within thirty (30) days from the date of such mailing shall be deemed to have approved the proposal. The foregoing consent requirements shall not be applicable to amendments to this Declaration and the Survey Map or the termination of the legal status of the Project as a planned unit development if such amendments or such termination are made or accomplished in accordance with the provisions of this declaration regarding Condemnation or Substantial Obsolescence.

29. Notice and Hearing. If a Member appears to be in violation of any provision of the Declaration, By Laws or administrative rules and regulations adopted by the Manager ot Management Committee from time to time (the "Project Documents") and the provisions of any of the Project Documents require that Notice and Hearing be provided, the Manager or Management Committee shall give written notice to the memeber specifying the nature of the violation (and providing any other appropriate information) and starting the time , date and place that the member will have an opportunity to be heard by the Manager or the Management Committee. If the member's failure to correct a violation results in the expenditure of funds by the Association to correct the violation, the notice shall also state that the Manager or the Management Committee may vote to levy a fine or impose sanctions if the Manager or Management Committee finds that a violation has occurred. Written notice shall be given at least fifteen (15) days prior to the date set for the hearing and may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to have been delivered seventy-two (72) hours after it has been deposited in the United States mail, first class postage prepaid, addressed

to the member at the address given by the Member's Lot if no other address has been provided. Any address may be changed from time to time by giving written notice to the Manager or Management Committee. After the hearing has taken place, the Manager or Management Committee shall (i) determine whether a violation has occurred and, if so, may impose a fine or issue sanctions which shall become effective no less than five (5) days after the date of hearing; or (ii) take such other action as may be appropriate. The determination of the Committee shall be final. However, nothing herein shall be construed to prevent the Committee from making any emergency repairs or taking any other emergency action it deems necessary and subsequently providing Notice and Hearing.

30. Declarant's Sales Program. Notwithstanding anything to the contrary, until Declarant has sold all of the Lots owned by it in the Project or the expiration of a reasonable sales period following seven years after the date on which this Declaration is filed for record in the office of the County Recorder of Utah County, Utah whichever first occurs (hereinafter referred to as the "Occurrence"), neither the Lot or Commercial Office Owners, the Association, the Manager nor the Committee shall interfere with the completion of improvements and sale of all remaining Lots, and Declarant shall have the following rights in furtherance of any sales, promotions or other activities designed to accomplish or facilitate the sale of all Lots owned by Declarant;

(a) Sales Office and Model Units. Declarant shall have the right to maintain one sales office and one or more model Commercial Office at any one time. Such office and/or model Units may be one or more of the Lots owned by it, one or more Declarant's sales effort, or any combination of the foregoing;

(b) Common Area Use. Declarant shall have the right to use the Common Areas of the Project to facilitate sales.

(c) Relocation and Removal. Declarant shall have the right from time to time to locate or relocate any of its sales offices, model Units or signs, banners or similar devices, but in connection with each such location or relocation shall observe the limitations imposed by the preceding portion of this Section.

31. Declarant's Rights Assignable. All of the rights of Declarant under this Declaration may be assigned or transferred either by operation of law or through a voluntary conveyance, transfer or assignment. Any Mortgage covering all Lots or Buildings in the Project title to which is vested in Declarant shall, at any given point in time and whether or not such Mortgage does so by its terms, automatically cover, authority, privileges, protections and controls which are accorded to Declarant (in its capacity as Declarant) herein.

32. Transfer of Management. Anything to the contrary notwithstanding, Declarant may at any time relinquish its reserved right to the Manager which may in turn at any time relinquish its rights and to transfer management of the Project to the Management Committee elected by Lot and Owners. If and when Declarant elects to do so, Declarant shall send written notification to each owner of the effective date of the transfer (the "Transfer Date") at least 45 days prior to thereto. Thereupon, the Owners shall call a meeting to elect the members of their own Management

Committee to take office as of the transfer date. Declarant covenants to cooperate with the Owners in effecting an orderly transition of management. Moreover, Declarant shall cause all obligations for Common Area expenses of the Committee incurred prior to the Transfer Date to be paid in full on or before such date.

33. **Certain Provisions Applicable To Declarant.** Notwithstanding any other provision herein contained, for so long as Declarant continues to own any of the Lots the following provisions shall be deemed to be in full force and effect, none of which shall be construed so as to relieve the Declarant continues to own any of the Lots the following provisions shall be deemed to be in full force and effect, none of which shall be construed so as to relieve the Declarant from any obligations of an Owner to pay Common Area Fees or Assessments, except as herein otherwise provided, as to each Lot or Commercial Office owned by Declarant in accordance with the Declaration.

(a) Declarant specifically disclaims any intent to have made any warranty or representation in connection with the project or the Declaration except as specifically set forth herein or any agreement for sale of a Lot, and no person shall rely upon any warranty or representation not so specifically made therein.

(b) No amendment may be made to the Declaration without the written consent of Declarant so long as Declarant retains the ownership of two (2) or more Lots; provided, however, that the obligation to acquire said written consent of Declarant shall cease on a date four (4) years from the date of recording the Declaration.

34. **Covenants to Run with Land.** This Declaration and all the provisions hereof shall constitute covenants to run with the land or equitable servitudes, as the case may be, and shall be binding upon and shall inure to the benefit of Association, all other signatories hereto, all parties who hereafter acquire any interest in a Lot, or in the Project, or in the Project, and their respective successors, and assigns. Each Owner or occupant of a Lot shall comply with, and all parties with an interest occupant of a Lot shall be subject to the terms of this Declaration and the provisions of any rules, regulations, agreements, instruments, supplements, and determinations contemplated by this Declaration. By acquiring any interest in a Lot in the Project, the party acquiring such interest consents to, and agrees to be bound by, each and every provision of this Declaration.

35. **Interpretation.** To the extent Utah law is consistent with this Declaration, such provisions shall supplement the terms hereof and are incorporated herein. The captions which precede the Articles and Sections of this Declaration are for convenience only and shall in no way affect the manner in which any provision hereof is construed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. The invalidity or enforceability of the remainder thereof.

36. **Enforcement and Right to Recover Attorney's Fees.** Should the Association, the Manager or Management Committee be required to take action to enforce the Declaration, By Laws or any administrative rules and regulations adopted from time to time, or to pursue any remedy provides

hereunder or by applicable law, whether such remedy is pursued by filing suit or otherwise, they may recover all Additional Charges, including a reasonable attorney's fee, which may arise and accrue.

37. Security. Neither the Association, the Manager or the Management Committee shall in any way be considered insurers or guarantors for security within the Project. The Association shall be held liable for any loss or damage be reason of failure to provide adequate security or ineffectiveness of security measures undertaken.

38. Mechanic Leins. Mechanics liens for labor, materials or supplies purchased by the Association are to be indexed in the public records under the name of the Association and Community. Any Owner wishing to release that lien as to his or her Lot may pay the pro rata share of the total amount of the lien and that shall be sufficient to release the lien against his or her Lot. If the Association has encumbered the Common Areas and thereafter defaults on its obligations, the lienholder must exercise its rights against the Common Areas before it may proceed against any Lot.

Mechanics liens filed for labor, materials or supplies befitting a particular Lot shall be filed against that Lot.

Any person or entity who elects to perform labor or provide materials at this Project shall do so subject to the terms of this Section.

39. Agent for Service or Process. The Managing Member of the Manager, which in turn shall be the named President fo the Association during the time Manager manages the project. Thereafter, the President shall be elected by the members of the Association as herein set forth. The President of the Association is the person to receive service of process in the cases authorized by the Act and the office. The initial President is Stephen Larsen and the initial office of the President is 211 North West State Road., American Fork, Utah.

40. Signs. Any signs on the property, including any central directory or directories, or individual directional signs, shall be consistent with community standards and must be approved in writing and in advance by the Manager or the Management Committee or other Owners; provided, however, that such sign(s) is consistent with community standards with other first-class office projects in the area.

41. Taxes. Each Lot, together with the appurtenant membership in the Association, is subject to separate assessment and taxation of each taxing authority and special district for any and all types of taxes or assessments authorized by law; and, therefore, no taxes or assessments should be assessed or levied against the Property as such. Each Lot Owner shall pay and discharge any and all taxes or assessments levied against his or her Lot.

Executed by the Declarant, S & L, Inc. this 2 day of March, ~~1997~~ ¹⁹⁹⁹

S & L, Inc. by: [Signature]
Signature

its: Pics.
Title

State of Utah)

)ss.

Utah County)

Appeared before me this 2nd day of March, 1998, who, upon being duly sworn, did declare that he had been duly authorized to execute the above Declaration on behalf of the Declarant, and that the statements therein are true and correct to his knowledge and belief.

Sarah A. Ruiz
NOTARY PUBLIC

Residing at: Utah County, UT

My Commission Expires: 05-13-00

the foregoing;

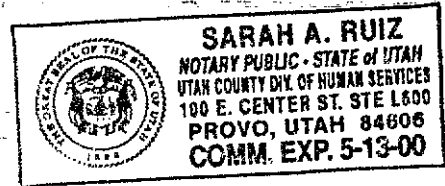
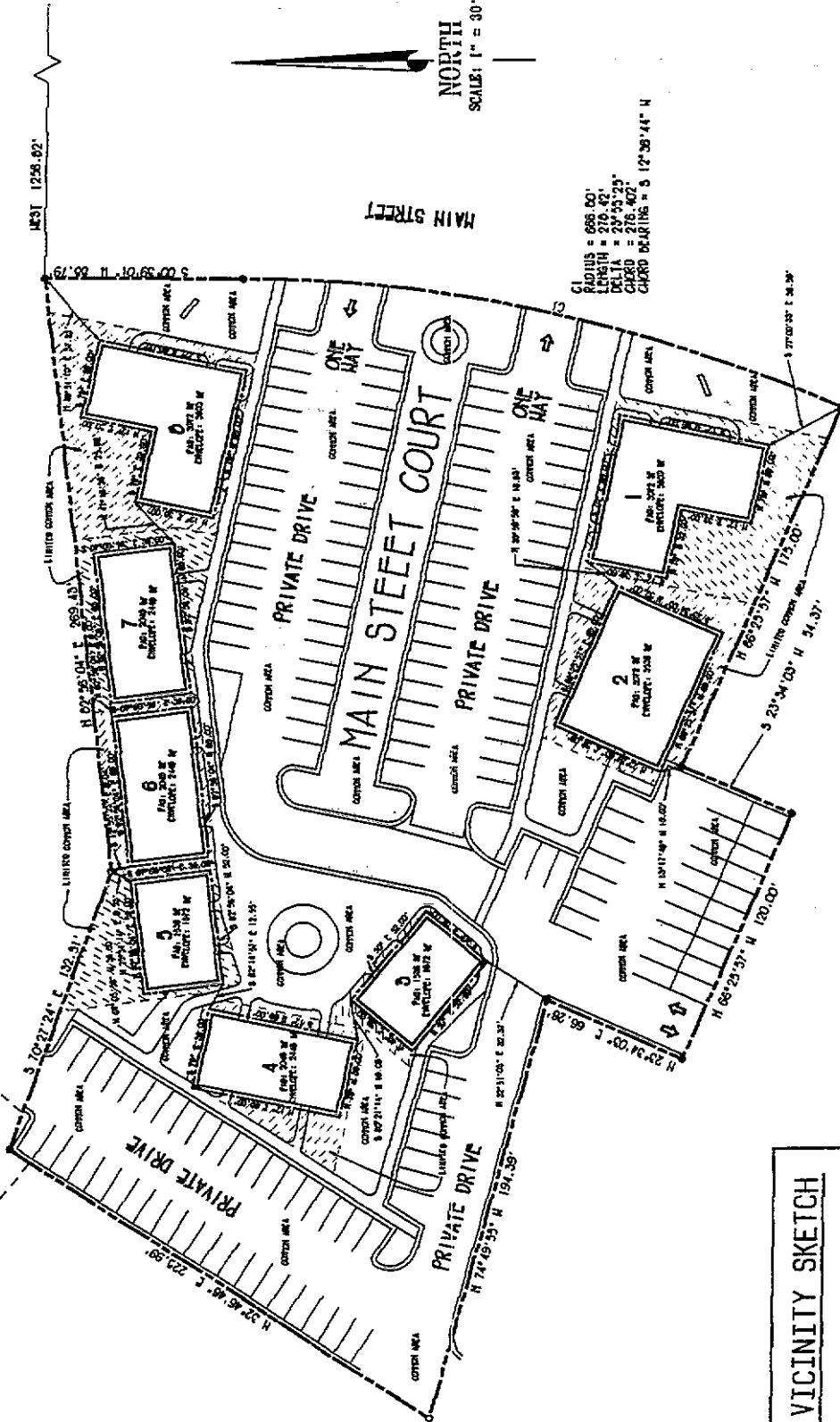


Exhibit "A"

NET 145'

S 00°02'30" E 327.11'

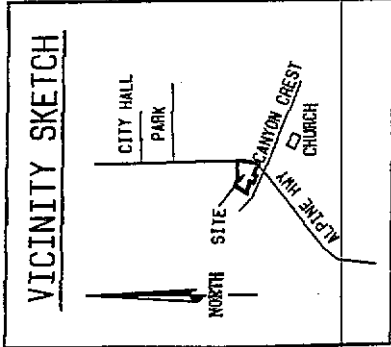
LENGTH	RADIUS	DELTA	CORD	CORD/BEARING
CI 278.42'	666.88'	23°55'25"	276.482'	S 12°38'14" W



CI RADIUS = 666.88'
 LENGTH = 278.42'
 DELTA = 23°55'25"
 CORD = 276.482'
 CHORD BEARING = S 12°38'14" W

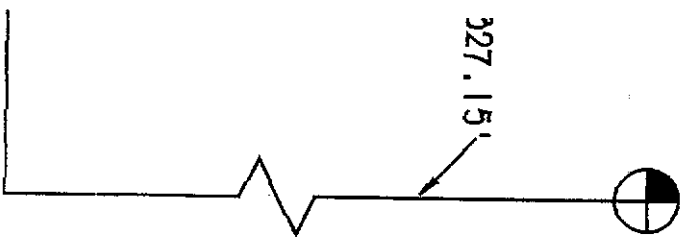
BUILDING #	NUMBER OF PARKING SPACES ASSIGNED TO:
BUILDING 1	29
BUILDING 2	29
BUILDING 3	12
BUILDING 4	12
BUILDING 5	12
BUILDING 6	13
BUILDING 7	13
BUILDING 8	29

BUILDING #	ADDRESS
1	25 WEST MAIN ST. COURT
2	45 WEST MAIN ST. COURT
3	65 WEST MAIN ST. COURT
4	75 WEST MAIN ST. COURT
5	85 WEST MAIN ST. COURT
6	95 WEST MAIN ST. COURT
7	105 WEST MAIN ST. COURT
8	115 WEST MAIN ST. COURT



ALL CONVEY AND LIMITED C
 THIS MAP, PLANS, SPECIFICATIONS
 ARE PUBLIC UTILITY CASES

APPROVED BY:
 DATE:



I, David V. Thomas, DO HEREBY CERTIFY THAT I AM A REGISTERED LAND SURVEYOR, AND THAT I HOLD CERTIFICATE NO. 63947 AS PRESCRIBED UNDER THE LAWS OF THE STATE OF UTAH. I FURTHER CERTIFY BY AUTHORITY OF THE OWNERS, I HAVE MADE A SURVEY OF THE TRACT OF LAND SHOWN ON THIS PLAT AND DESCRIBED BELOW, AND HAVE SUBDIVIDED SAID TRACT OF LAND INTO PRIVATE BUILDINGS AND COMMON AREA AND THE SAME HAS BEEN CORRECTLY SURVEYED AND STAKED ON THE GROUND AS SHOWN ON THIS PLAT AND THAT THIS PLAT IS TRUE AND CORRECT.

DATE Oct. 5, 1998

 SURVEYOR (SEE SEAL BELOW)

BOUNDARY DESCRIPTION

BEGINNING AT A POINT WHICH IS S 00°02'38" E 327.15 FEET AND WEST 1256.82 FEET FROM THE NORTHEAST CORNER OF SECTION 25, TOWNSHIP 4 SOUTH, RANGE 1 EAST, S1B&M; THENCE

- S 00°39'01" W 88.79'; THENCE
- ALONG THE ARC OF A 666.80' RADIUS CURVE TO THE RIGHT 278.42'
- (CURVE HAS A CENTRAL ANGLE OF 23°55'25" AND A CHORD BEARING OF
- S 12°36'44" W 276.40'); THENCE
- N 66°25'57" W 175.00'; THENCE
- S 23°34'03" W 54.37'; THENCE
- N 66°25'57" W 120.00'; THENCE
- N 23°34'03" E 66.26'; THENCE
- N 74°49'55" W 194.39'; THENCE
- N 32°46'46" E 225.99'; THENCE
- S 70°27'24" E 132.51'; THENCE
- N 82°56'04" E 269.43' TO THE POINT OF BEGINNING.

CONTAINING: 2.87 ACRES

OWNER'S DEDICATION

KNOW ALL BY THESE PRESENTS THAT WE THE UNDERSIGNED OWNER(S) OF THE DESCRIBED TRACT OF LAND, HAVING CAUSED THE SAME TO BE SUBDIVIDED INTO PRIVATE BUILDINGS AND COMMON AREAS, TO BE HEREAFTER KNOWN AS MAIN STREET VILLAGE, DOES HEREBY DEDICATE FOR THE PERPETUAL USE OF UTILITY AGENCIES ALL COMMON AREAS AND EASEMENTS SHOWN ON THIS PLAT AND CONTAINED WITHIN THE ABOVE DESCRIBED BOUNDARY.