

Recorded JUL 22 1975 12:58 P.M.
Request of Russell Callister

KATIE L. DIXON, Recorder
Salt Lake County, Utah

\$ 46.50 By [Signature]

REF. 9683 Kelly Circle 84117

2727498

DECLARATION OF COVENANTS, CONDITIONS AND

RESTRICTIONS OF

MOUNT OLYMPUS CONDOMINIUM - PHASE NUMBER ONE

THIS DECLARATION OF COVENANTS, CONDITIONS and RESTRICTIONS, hereinafter referred to as the "DECLARATION," is made and executed in Salt Lake County, State of Utah, this 1st day of July, 1975, by Russell D. Callister and Linda K. Callister, hereinafter designated and referred to as "DECLARANT," pursuant to the provisions of the Utah Condominium Ownership Act [Sections 57-8-1 through 57-8-36 Utah Code Annotated, 1953, as amended].

W I T N E S S E T H :

WHEREAS, Declarant is the owner of that certain parcel of real property more particularly described in Article "B" below; and,

WHEREAS, Prudential Federal Savings and Loan Association, A Corporation of the United States, is the Trustee and Beneficiary of a certain Trust Deed encumbering that certain parcel of real property described in Article "B" below, and has acknowledged and consents to this Declaration, which Acknowledgement and Consent is attached hereto and by this reference made a part hereof; and,

WHEREAS, Declarant is the owner of certain buildings and certain other improvements heretofore or hereafter to be constructed upon said premises; and,

WHEREAS, the said buildings and other improvements aforesaid have been or will be constructed and/or developed in accordance with the Plans and drawings set forth in the Record of Survey Map filed concurrently herewith, consisting of 3 sheets, prepared and certified by LaMar P. Smith of Caldwell, Richards & Sorensen, Inc., a duly registered Utah Land Surveyor; and;

BOOK 3921 PAGE 256

WHEREAS, Declarant desires by filing this Declaration and the aforesaid Record of Survey Map to submit the property as described in Article "B" below, together with the buildings and all other improvements thereto to the provisions of the Utah Condominium Ownership Act as a Condominium Project; and,

WHEREAS, Declarant desires and intends to sell to various purchasers, the fee title to the Units contained in the Condominium Project, together with the undivided ownership interests in the common areas and facilities appurtenant to each of said units, subject to the covenants, conditions and restrictions herein reserved; and,

WHEREAS, the Condominium Project created hereby is an expandable condominium whereby additional land or an interest in it may be added along with the creation of additional units, common areas and facilities thereon in accordance with this Declaration and the Condominium Act.

NOW, THEREFORE, Declarant and the Signatory to the affixed Consent and Acknowledgment, declare that all the described property in Article "B" below is and shall be held, sold, conveyed, hypothecated, encumbered, leased, rented, used, occupied and improved subject to the provisions of this Declaration and the Record of Survey Map which shall run with the land and be a burden and a benefit to all having an interest therein, their successors, assigns, heirs, executors, administrators, grantees and devisees.

A. Definitions. When used in this Declaration (including the recitals thereof) the following terms shall have the meaning indicated.

(1) Condominium Project or Project: The Mount Olympus Condominium Project. At any point in time the Project shall consist of Mount Olympus Condominium Phase Number One and any other Phase or Phases which are then in existence.

(2) Condominium Act or Act: The Utah Condominium Ownership Act (Title 57, Chapter 9, Utah Code Annotated.)

(3) Declarant: Russell D. Callister and Linda K. Callister, their successors in interest and specific assignees in interest to rights and obligation under this Declaration.

(4) Declaration: Declaration shall mean and refer to this Declaration.

(5) Management Committee: The governing body of the Condominium Project.

(6) Manager: Any person or firm which may be designated by the Management Committee to manage the affairs of the Project.

(7) Map: The Record of Survey Map dated even date herewith and recorded concurrently with this Declaration.

(8) Mortgage: Deed of Trust as well as mortgage.

(9) Mortgagee: Beneficiary or holder under Deed of Trust as well as mortgagee.

(10) Owner: Any person with an ownership interest in a Unit, together with the undivided interest in the common areas, and facilities appurtenant to such Unit.

(11) Unit: Unit shall mean and refer to a separate physical part of the Project intended for independent use, consisting of one or more rooms or spaces located in one or more floors or part or parts of floors in a building or buildings and designated by a unit number. The Units shall be bounded by the interior surfaces of the walls, floors, ceiling, windows, doors and built-in fireplaces, if any, along the perimeter boundaries of the air space as said boundaries are shown on the

Record of Survey Map together with all fixtures and improvements therein contained. Paint and other wall, ceiling or floor coverings or interior surfaces shall be deemed a portion of the Unit. Notwithstanding the fact that they may be within the boundaries of such air space, the following are not part of a Unit insofar as they are necessary for the support or full use and enjoyment of another Unit: Bearing walls, floors, ceilings and roofs (except the interior surfaces thereof), foundations, ceiling equipment, tanks, pumps, pipes, vents, ducts, shafts, flues, chutes, conduits, wires and other utility installations, except the outlets thereof when located within the Unit. The interior surfaces of a window or door means the points at which such surfaces are located when such window or door is closed.

(12) Unit Number: The number, letter or combination thereof designating the unit in this Declaration and in the Record of Survey Map.

(13) Person: Legal entity as well as natural person.

(14) Association: The Mount Olympus Condominium Owners Association, to be organized and governed by the terms and conditions of this Declaration.

(15) Expandable Condominium; Entire Project or Entire Development: Shall mean and refer to the following described parcel of real property situated in Salt Lake County, State of Utah, together with all appurtenances thereto: to-wit:

Beginning on the west line of 2300 East Street at a point $0^{\circ}4'15''$ East 794.02 feet and West 40 feet from South Quarter Corner of Section 34, Township 1 South, Range 1 East, Salt Lake Base & Meridian and running thence West 403.00 feet; thence South 179.83 feet; thence West 68.32 feet; thence North 118.00 feet; thence South $67^{\circ}00'$ West 265.30 feet; thence North 570.00 feet; thence East 716.03 feet to the West line of 2300 East Street; thence South 404.50 feet to the point of beginning.

BOOK 3921 PAGE 259

The real property which this Declaration submits to the protective covenants, conditions, restrictions, reservations, assessment charges and liens as set forth herein, comprises only a portion of the Entire Project. The description of the Entire Project is set forth in this Declaration solely for purposes of identification. This Declaration is not intended, and shall not be deemed to constitute any lien, encumbrance, restriction or limitation upon any real property or any interest in real property other than that parcel of real property which this Declaration expressly submits to the covenants, conditions and restrictions in Article "B" below. The Additional Land or an interest in it may be added to the Project in accordance with this Declaration and the Utah Condominium Ownership Act (Title 57, Chapter 8, Utah Code Annotated, as amended).

(16) Additional Land: This shall mean and refer to any land or an interest in it which may, from time to time, be added to or included in the initial Condominium Project as an expansion thereof under the terms and conditions of this Declaration. Such additional land may include all or part of the following described tract of land situated in Salt Lake County, State of Utah, together with all appurtenances thereto: to-wit:

Beginning on the West line of 2300 East Street at a point N 0°04'15" E 794.02' and West 40.00 feet from the South 1/4 corner, Section 34, T 15., R 1E., Salt Lake Base and Meridian and running thence West 403.00'; thence south 179.83'; thence West 68.32'; thence North 118.00'; thence S 67°00'W 265.30'; thence North 570.00'; thence East 716.03' to the West line of 2300 East Street; thence South 404.50' to the point of beginning.

Excepting the following:

Beginning at a point on the West line of 2300 East Street; said point being N 0°04'15" E along the Quarter Section line 904.22 feet and West 40.00 feet from the S 1/4 Corner of Section 34 T. 15., R 1E., Salt Lake Base and Meridian and running thence N 88° 30' W 233.63 feet; thence along the arc of a 293.67 foot radius curve to the left 54.08 feet, (long chord bears S 88°13'30" W 54.00 feet)' thence S 9°03'E 114.18 feet; thence West 133.67 feet; thence N 20°30'W 100.94 feet; thence N 69°30'E 89.57 feet; thence along the arc of a 323.67 foot radius curve to the right 75.28 feet (long chord bears N 76°09'47" E

BOOK 3921 PAGE 260

75.11 feet) thence N 9°47'34" W 264.46 feet
thence East 327.00 feet to the West line of 2300
East Street; thence S 0°04'15" W 294.30 feet
to the beginning.

The description of the Additional Land as set forth above is solely for purposes of identification and is not a portion of the real property submitted to the terms of the Condominium Act. This Declaration is not intended and shall not be deemed to constitute any lien, encumbrance, restriction or limitation upon any real property or interest in real property, other than the property which this Declaration expressly submits to the provisions of the Condominium Act, which property is expressly described in Article "B" below.

(17) Parcel: Each portion of the Expandable Condominium which is separately submitted to the terms of this Declaration as now constituted or hereinafter amended, with the intention that it shall thereby comprise, or in the future may become a part of the Project. The real property which this Declaration submits to the terms hereof, constitutes a Parcel.

(18) Phase or Part: Each separate step in development of the Expandable Condominium which is initiated through the submission of a Parcel to the terms of this declaration as now constituted or hereafter amended. The term shall also include all improvements which are constructed and all appurtenances, rights, obligations and legal relationships which come into existence in conjunction with the submission of any single Parcel. The submission which is effected by this Declaration, the rights and obligations which are created by this Declaration and the improvements described herein which have been or will be constructed, together constitute a Phase of the Expandable Condominium to-wit: Phase Number One.

B. Submission. Declarant hereby submits to the provisions of this Declaration and the Condominium Act, as the Parcel associated with Phase Number One, the following described real property, located in Salt Lake County, State of Utah, to wit:

Beginning at a point on the West line of 2300 East Street; said point being N 0°04'15" E along the Quarter Section line 904.22 feet and West 40.00 feet from the S 1/4 Corner of Section 34 T. 15., R 1E, Salt Lake Base and Meridian and running thence N 88° 30' W 233.63 feet; thence along the arc of a 293.67 foot radius curve to the left 54.08 feet, (long chord bears S 88°13'30" W 54.00 feet) thence S 9°03'E 114.18 feet; thence West 133.67 feet; thence N 20°30'W 100.94 feet; thence N 69°30'E 89.57 feet; thence along the arc of a 323.67 foot radius curve to the right 75.28 feet (long chord bears N 76°09'47" E 75.11 feet) thence N 9°47'34" W 264.46 feet thence East 327.00 feet to the West line of 2300 East Street; thence S 0°04'15" W 294.30 feet to the beginning.

EXCEPT reserving therefrom such easements and rights of ingress and egress over, across, through and under the above-described property and any improvements now or hereinafter constructed thereon as may be necessary, desirable or convenient to develop each and every part of the Additional Land. If, pursuant to this reservation the above-described real property or any improvement thereon is transversed or partially occupied by a permanent improvement or utility line, a perpetual easement for such improvement or utility line shall exist. With the exception of such perpetual easements, the reservation hereby effected shall terminate upon the first to occur of the following events:

- (a) When the entire Additional Land which may be added hereto has been fully developed; or
- (b) When the right to add the Additional Land terminates.

ALSO RESERVING THEREFROM such easements, rights of ways, rights of ingress and egress over, across and through the above described property and improvements now or hereafter constructed thereon as may be necessary, desirable or convenient to allow complete non-motorized access from and to any part of the Condominium project, including Additional Land, containing recreational facilities designed for the use and benefit of members of the Association.

The above-described properties, easements and rights are subject to the various electrical, telephone and gas or other utility easements or right-of-ways show on the Map.

C. Covenants, Conditions and Restrictions. The foregoing submission is made upon and under the following covenants, conditions and restrictions:

BOOK 3921 PAGE 262

1. Names. The Condominium Project as submitted to the provisions of the Condominium Act shall be known as Mount Olympus Condominium - Phase Number One.

2. Right and Option to Expand. This project shall be an Expandable Condominium Project, and the Declarant specifically hereby reserves the irrevocable right and option together with the power and authority to expand the Project from time to time, through the addition of one or more Phases and shall include all or any part of the Additional Land described in Article "A" (16) above of this Declaration, together with such additional units, common areas or facilities, if any, which may be constructed on said Additional Land prior to or following its addition to this Project, which Additional Land, when made a portion of the Project, shall become a part of a single Condominium Project, all subject to the following covenants and restrictions:

(a) The Option to Expand provided for herein shall expire seven (7) years from the recording of this Declaration unless sooner terminated by the recorded written Waiver of such option by Declarant and there are no other circumstances which will cause this Option to expire prior to that date. This Option to Expand shall not be subject to any limitation and, in the event that Declarant exercises this Option, the consent of the Unit Owners shall not be required.

(b) There are no assurances that any of the Additional Land will be added and no assurances or limitations as to the locations of any improvements to be made on any portions of the Additional Land. There are no requirements that any portion of the Additional Land must be added, there are no limitations as to which portions of the Additional Land may be added and any portions of the Additional Land may be added at any time, at the sole discretion of the Declarant.

(c) The maximum number of Units which may be created on the Additional Land shall be limited to thirty-eight (38) Units or a maximum of _____ Units per acre. All Units created on the Additional Land shall be restricted to exclusively residential purposes except that Declarant may use one or more of such Units during the period of Construction and selling of the Units as an office or sales model.

(d) There are no assurances that any structures erected on any portion of the Additional Land will be compatible, in terms of quality of construction, the principal materials to be used or architectural style with the Units originally within the Project. There are no assurances concerning the type, kind or nature of improvements which may be created on the portion on the Additional Land and there are no assurances that any Units created on any portion of the Additional Land will be substantially identical to those originally within the Project. No assurances are made regarding the type, size or maximum number of limited common areas and facilities as are deemed by Declarant, in its sole discretion, to be necessary or desirable.

(e) Such expansion may be accomplished by the filing for record by Declarant in the office of the County Recorder of Salt Lake County, Utah, as amendment or amendments to this Declaration containing a legal description of the site or sites for new units, together with an amended map or maps containing the same information with respect to the new units as was required on the original Map with respect to the initial units. The expansion may be accomplished in phases by successive amendments or in one amended

BOOK 3921 PAGE 264

expansion. Such new units shall be subject to all the terms and conditions of this Declaration and of an amended Declaration and the units therein shall be subject to condominium ownership with all the incidents pertaining thereto as specified herein, upon filing the amended map and amended Declaration in the office of the Salt Lake County Recorder.

(f) In the event Declarant exercises their option to expand, the definitions used in this Declaration automatically shall be expanded to encompass and refer to the project as so expanded. All conveyances of units after such expansion shall be effective to transfer rights in the project, as expanded. The recordation in the office of the Salt Lake County Recorder, Salt Lake City, Utah, of an amended Map incident to any expansion shall operate automatically to grant, transfer and convey pro tanto to then owners of units in the project as it exists before such expansions the respective undivided interests in the new common areas added to the project as a result of such expansion, and to reduce pro tanto their percentage of interest in the original condominium property as it then exists. All phases will be assigned values on the same basis, so that substantially identical units in all phases will be awarded substantially identical interests in the common area. Such recordation shall also operate to vest in any then mortgagee of any unit in the project as it exists such interest so acquired by the owner of the unit encumbering the new common areas added to the project as a result of such expansion, and to conform the percentage interests of unit owners and mortgagees to the interests set forth in the amended Declaration.

BOOK 3921 PAGE 265

(g) Each deed of a unit shall be deemed to irrevocably reserve to Declarant the power to appoint to unit owners, from time to time, the percentages in the common areas set forth in supplemental or amended Declarations. A power coupled with an interest is hereby granted to Declarant as attorney in fact to shift percentages of the common areas and facilities in accordance with supplemental or amended Declarations recorded pursuant hereto and each deed of a unit in the project shall be deemed a grant of such power of said attorney in fact. Various provisions of this Declaration and deeds and mortgages of the units may contain clauses designed to accomplish a shifting of the common areas. None of said provisions shall invalidate the other, but each shall be deemed supplementary to the other toward the end that a valid shifting of the common areas and facilities can be accomplished. The maximum interest in the common areas of unit owner in this project shall be as indicated in Exhibit "A" to the Declaration of Covenants, Conditions and Restrictions of Mount Olympus Condominium Phase One. Furthermore, all unit owners in this project shall have a minimum interest in the Common Areas of at least 1.000 percent after all phases of this project have been filed.

3. Description of Units. The Project consists of six (6) buildings with each building containing two (2) Units for a total of twelve (12) Units, together with an outdoor swimming pool, a cabana containing two restrooms and a barbecue pit. Each Unit shall have a full unfurnished basement and an unattached enclosed garage. The Building and Units therein are restricted and intended for residential purposes only, except that Declarant specifically reserves the right, at its sole discretion, to occupy and utilize any unsold Unit as an office, sales office and/or model during the period of construction and marketing of the Condominium Units. The Building and garages are and shall be constructed of frame and masonry with cedar siding and brick veneer and the cabana shall be constituted of brick with

an asphalt shingle roof.

4. Designation of Units. The buildings and the units therein, their locations, approximate area in square feet and par value are indicated on the attached Exhibit "A" and in the Map.

5. Common Areas and Facilities. The common areas and facilities of the Condominium Project (as shown on the Map) shall be and are all of the land and roofs, foundations, pipes, ducts, flues, chutes, conduits, wires and other utility installations to the outlets, bearing walls, perimeter walls, columns, and girders to the interior surfaces thereof, greens, gardens, the recreational areas and facilities as shown on the Map, all installations of power, lights, gas and water, and those common areas and facilities documented as such on the Map.

6. Limited Areas and Facilities. The limited common areas and facilities shall be and are the shutters, awnings, doorsteps, porches, patios, storage areas, and other apparatus which are hereby set aside and reserved for the use of the single respective unit to which they are attached and/or appurtenant to the exclusion of the other units and as designated on the Map and/or as may be designated by the Management Committee.

7. Housing Units. The housing Units, sometimes called Units, are as designated on the Map and are the elements of the Condominium Project which are not owned in common with the owners of the other Units.

9. Units and Rights to Common Areas and Limited Common Areas and Facilities Inseparable. The common areas and facilities and limited common areas and facilities contained in this Condominium Project are described and identified in this Declaration and the Map. Neither the percentage of undivided interest in the common areas and facilities nor the right of exclusive use of a limited common area and facility shall be separated from the unit to which it appertains and, even though not specifically mentioned in the instrument of transfer, such

percentage of undivided interest and such right of exclusive use shall automatically accompany the transfer of the Unit to which they relate.

9. No Obligation to Develop. The provisions of this Declaration concerning creation of or additions to the Expandable Condominium Project shall impose no obligation whatever on Declarant, and are intended merely to provide Declarant with certain rights relating thereto. This Declaration is not intended and shall not be construed so as to impose upon Declarant any obligation, or to restrict Declarant in any way including but not restricted to:

(a) The submission of all or any portion of the Additional Land to the provisions of the Condominium Act or any other restrictions, covenants and conditions of a Condominium; or,

(b) The creation, construction or addition of additional units, common areas or facilities on the Additional Land; or,

(c) The carrying out in any particular way or within any particular time of any development which may be undertaken; or

(d) The taking of any particular action with respect to any part of the Additional Land.

10. Par Values. The par values of each Unit and the total par value of all of the Units as defined by the Utah Condominium Ownership Act, is as indicated on the attached Exhibit "A", which by this reference is made a part hereof.

11. Voting - Common Expense - Ownership in Common Areas and Facilities. The percentage of undivided ownership in the common areas and facilities is set forth in the attached Exhibit "A" and shall be used for all purposes including voting

and sharing of the common expenses. The proportionate share of the separate owners of the respective units in the common areas and facilities is based on the proportionate value that each of the units bears to the total value of the property within the Condominium Project.

12. Service of Process. The person to receive service of process in the cases contemplated by the Act is:

Russell D. Callister
4683 Kelly Circle
Salt Lake City, Utah 84117

13. Damage to Project. In the event of damage to or destruction of part or all of the improvements in the Condominium Project, the following procedures shall apply:

(a) If proceeds of insurance maintained by the Management Committee are alone sufficient to repair or reconstruct the damaged or destroyed improvement, such repair or reconstruction shall be carried out.

(b) If less than 75% of the dollar value of the Project's improvements are destroyed or substantially damaged, and if proceeds of the insurance maintained by the Committee are not alone sufficient to accomplish repair or reconstruction, restoration shall be carried out and all the Unit Owners shall be assessed for any deficiency on the basis of their respective percentages of undivided interest in the Common Areas and Facilities.

(c) If 75% of the dollar value or more of the Project's improvements are destroyed or substantially damaged, if proceeds of the insurance maintained by the Management Committee are not alone sufficient to accomplish restoration, and if the Unit Owners within 100 days after the destruction or damage by a vote of at least 75% elect to repair or reconstruct the affected improvements, restoration shall be accomplished in the manner directed under sub-paragraph (b) above.

(d) If 75% of the dollar value or more of the Project's improvements are destroyed or substantially damaged, if proceeds of the insurance maintained by the Committee are insufficient to accomplish restoration, and if the Unit Owners do not, within 100 days after the destruction or damage and by a vote of at least 75%, elect to repair or reconstruct the affected improvements, the Management Committee shall promptly record with the Salt Lake County Recorder a notice setting forth such facts. Upon the recording of such notice the provisions of sub-sections (1) through (4) of Section 57-8-31, Utah Code Annotated (1953) as amended, shall apply and shall govern the rights of all parties having an interest in the Project or any of the Units.

Any reconstruction or repair if required to be carried out by this Paragraph 13 shall be accomplished at the instance and direction of the Management committee. Any determination which is required to be made by this Paragraph 13 regarding the extent of damage to or destruction of Project improvements shall be made by three MAI appraisers selected by the Management Committee. The decision of any two such appraisers shall be conclusive.

In the event of any loss to or taking of the common elements of the Condominium Project exceeds the sum of \$10,000.00, the Condominium Owners Association shall give notice of such loss or taking to FH LMC c/o Prudential Federal Savings and Loan Association, 115 South Main Street, P.O. Box 11248, Salt Lake City, Utah 84111

14. Easements and Encroachments.

(a) The management committee may hereafter grant easements for utility purposes for the benefit of the condominium property, including the right to install, lay, maintain, repair and replace water mains and pipes, sewer lines, gas mains, telephone wires and equipment, and electrical conduits and wires over, under, along, on and through any portion of the common areas and facilities.

(b) An easement in favor of each unit owner is hereby established, to permit such owner to attach draperies, pictures, mirrors and like decorations and furnishings to the interior surfaces of the perimeter and interior walls and ceilings.

(c) Each unit shall be subject to such easement as may be necessary for the installation, maintenance, repair or replacement of any common areas and facilities located within the boundaries of such unit.

(d) In the event that, by reason of the construction, reconstruction, settlement or shifting of any building, any part of the common areas and facilities encroaches or shall hereafter encroach upon any part of any unit or any part of any unit encroaches or shall hereafter encroach upon any part of the common areas and facilities or any other unit, valid easements for such encroachment and the maintenance of such encroachment are hereby established and shall exist for the benefit of such unit and the common areas and facilities, as the case may be, so long as all or any part of the building containing any such unit shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of any unit owner or in favor of the unit owners of the common areas and facilities if such encroachment occurred due to the willful conduct of such unit owner or owners.

BOOK 3921 PAGE 271

15. Amendment. Except as provided below, elsewhere in this Declaration or by law, the vote of at least two-thirds (2/3) of the Unit Owners shall be required to amend this Declaration. Any amendment so authorized shall be accomplished through the recordation of an instrument executed by the Management Committee in the official records of Salt Lake County, State of Utah. In such instrument the Management Committee shall certify that the vote required by this paragraph for amendment has occurred. The foregoing rights of amendment shall be subject to the following paramount rights:

(a) For a period of Seven (7) years from the date this Declaration is recorded, Declarant shall have, and is hereby vested with the right to amend this Declaration. Such right shall apply without regard to the subject matter of amendment, so long as the amendment involved is consistent with applicable law.

(b) Until all portions of the Expandable Condominium included in the Project, or until the right to expand the Project through the addition of Phases terminates, whichever event first occurs, Declarant shall have and is hereby vested with, the right to amend this Declaration, as may be reasonably necessary or desirable to facilitate the practical, technical, administrative or functional integration of Phase I with any subsequent Phase of the Project. The Declaration and related Map associated with any subsequent Phase or Phases shall, in the manner detailed in Article C Paragraph 2 of this Declaration, supplement and amend all such instruments relating to all Phases previously included in the Project.

16. Association of Condominium. The unit owners of the Project shall be members of and comprise an association for the administration and management of the project on the terms and conditions specified in this Declaration.

17. By-Laws of Condominium Owners' Association. The procedure for administration and management of the Project shall be governed by the following By-Laws

(a) Voting at Meeting of Unit Owners. At any meeting of owners, each owner shall be entitled to the number of votes in accordance with his ownership interest in the common areas and facilities as provided in Exhibit "A", and hereinabove. Any owner may attend and vote at such meeting in person or by agent duly appointed in writing signed by the owner and filed with the Management Committee. Where there is more than one record owner for any unit, any or all such owners may attend any meeting of the owners, but they must act unanimously in order to cast the votes to which they are entitled. The Management Committee may accept the votes cast by any one of the record owners of a unit, unless such votes are objected to by any of the other record owners of such unit, and any disagreement between such record owners shall be resolved among themselves; provided, however, that in the event the record owners are unable to resolve the disagreements among themselves and act unanimously, the Management Committee shall not accept the votes of such owners.

(b) Meeting of Unit Owners.

(i) Quorum. A quorum for the transaction of business at owners' meeting shall consist of a majority of all the undivided ownership interest

BOOK 3921 PAGE 273

on the Project. In the event a quorum is not present at an Owners' meeting, whether regular or special, the meeting may be adjourned and rescheduled for a time no earlier than 48 hours, and no later than 30 days, after the time set for the original meeting. No notice of such rescheduled meeting shall be required. A quorum for the transaction of business at the rescheduled meeting shall be 25% of all the undivided ownership interest in the Project.

(ii) Annual Meeting of Unit Owners. The annual meeting of unit owners shall be held at the Project on the first Monday in June, commencing 1976, or at such other time not more than thirty (30) days before or thirty (30) days after such date, as may be designated by written notice of the Management Committee delivered to the owners not less than ten days prior to the date fixed for said meeting. At the annual meeting, elections shall be had to elect members of the Management Committee, financial reports shall be given and such other business conducted as may be properly presented.

(iii) Special Meetings of the Unit Owners. Special meetings of the unit owners may be called at any time by written notice signed by a majority of the Management Committee, or by the owners having 1/3 of the total votes, delivered not less than fifteen (15) days prior to the date fixed for said meeting. Such meeting shall be held on the Project and the notice thereof shall state the date, time and matters to be considered.

(c) Notices. Any notice permitted or required to be delivered as provided herein may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to have been delivered 24 hours after a copy of the same has been deposited in the United States mail, postage prepaid, addressed (1) to each such person at the address given by such person to the Management Committee or Manager for the purpose of service of such notice, or (2) to the unit owned by such person, if no address has been given to the Management Committee or the Manager. Such address may be changed from time to time by notice in writing to the Management Committee or Manager.

(d) Management Committee.

(i) General. The business and property of this Condominium Project shall be managed by a Management Committee consisting of three (3) persons. These persons need not have an ownership interest in units in the Project and shall be elected by the owners at an annual meeting of the owners; provided, however, that Declarant shall have the option to act as or elect the Management Committee until the sooner of the following events: (1) July 1, 1983, or (2) Declarant's Option to Expand provided in Section C Paragraph 2 terminates or (3) Declarant has submitted all of the Additional Land to the Project. Such Management Committee shall have all the powers, duties and responsibilities as are now or hereinafter provided by law, this Declaration and any amendments subsequently filed thereto; provided, however, that the Management Committee may engage the services

Provided further, however, that in the event that the management committee does engage the services of professional management for the Condominium Project, such engagement shall be evidenced by a written agreement, which agreement shall provide that the Agreement may be terminated for cause on ninety (90) days written notice and the terms of such Agreement shall not exceed three (3) years.

(ii) Operation and Maintenance. The Management Committee shall be responsible for the control, operation and management of the Project in accordance with the provisions of the Utah Condominium Ownership Act, this Declaration, and such administrative, management and operational rules and regulations as the Committee may adopt from time to time as herein provided, and all agreements and determinations lawfully made and entered into by the Committee. The Committee shall, in this connection, provide for the proper and reasonable control, operation and management of the project and of the maintenance and repair of the common areas and facilities appurtenant thereto.

(iii) Committee Vacancies. In case of any vacancy in the Management Committee occasioned by death, resignation, removal or inability to act for a period exceeding ninety (90) days, the remaining members thereof may elect a successor to hold office until the next regular meeting of the owners.

(iv) Officers. The Management Committee shall appoint or elect from among its membership a Chairman, Vice-Chairman, and a Secretary-Treasurer, who shall hold office at the pleasure of the Committee. The Chairman of the Committee, or in his absence, the Vice-Chairman, shall preside at all meetings of the committee and at all meetings of the unit owners. The Secretary-Treasurer shall take and keep minutes of all meetings. The Officers shall perform such other services as the Committee may impose upon them and shall receive such compensation as the Committee may fix and/or approve. The Secretary-Treasurer shall have the custody and control of the funds of the Committee, subject to action of the Committee; shall, when requested by the Chairman to do so, report the state of finances of the Committee at each annual meeting of the unit owners and at any meeting of the Committee and shall be bonded as required by the Management Committee.

(v) Regular meetings. A regular meeting of the Committee shall be held after the adjournment of each annual unit owners' meeting, at a place which the Committee shall determine. Regular meetings other than the annual meeting shall be held at regular intervals and at such places and at such times that the Committee may from time to time by resolution provide. No special notice need be given of regular meetings of the Committee.

(vi) Special Meetings. Special meetings shall be held whenever called by the Chairman, Vice-Chairman or by a majority of the Committee. Either written or oral notice of such special

meeting shall be given not less than 24 hours in advance of said meeting; provided, however, that by unanimous consent of the Committee, special meetings may be held without call or notice of any time or place.

(vii) Quorum - Management Committee. A quorum for the transaction of business at any meeting of the Committee shall consist of a majority of the Committee then in office.

(viii) Special Committees. The Management Committee by resolution may designate one or more special committees, each committee to consist of two (2) or more persons who have ownership in units, which, to the extent provided in said resolution, shall have and exercise the powers in said resolution set forth. Such special committees shall keep regular minutes of their proceedings and report the same to the Management Committee when required. The Chairman of the Management Committee may appoint persons to fill vacancies on each of the said special committees occasioned by death, resignation, removal or inability to act for any extended period of time.

(ix) Administrative Rules and Regulations. The Committee shall have the power to adopt and establish by resolution such building management and operational rules as the Committee may deem necessary, desirable and convenient for the maintenance, operation, management and control of the Project, and the Committee may, from time to time by resolution, alter, amend and repeal such rules. Unit owners shall at all times obey such rules and see that they are faithfully observed by those persons over whom they have or may exercise control and supervision, it being

BOOK 3921 PAGE 278

understood that such rules shall apply and be binding upon all unit owners and/or occupants of the Project.

(x) Right of Entry. The Committee and its duly authorized agents shall have the right to enter any and all of the said units in case of an emergency originating in or threatening such unit or any other part of the Project, whether the owner or occupant thereof is present at the time or not. The Committee and its duly authorized agents shall also have the right to enter into any and all of said apartments at all reasonable times as required to make necessary or desirable repairs upon the common areas and facilities of the Project, or for the purpose of performing emergency installations, alterations, or repairs to the mechanical or electrical devices or installations located therein or thereon; provided however, that the unit's owner affected by such entry shall first be notified thereof, if available and if time permits. Each unit owner shall provide the Committee or its duly authorized agent with a key or combination to the locks on the entry doors to his unit.

(xi) Indemnification of Management Committee. Each member of the Management Committee shall be indemnified and held harmless by the unit Owners against all costs, expenses and liabilities whatsoever, including, without limitation, attorney's fees reasonably incurred by him in connection with any proceeding to which he may become involved by reason of his being or having been a member of said committee, provided, however, that a member of the Management Committee shall not be indemnified under this paragraph for any acts which constitute gross negligence or willful misconduct.

(b) There shall be no obstruction of the common areas and facilities. Nothing shall be stored in the common areas without the prior consent of the Management committee.

(c) No building, fence, wall, or other structure, landscaping or other improvements, shall be commenced, erected, or placed on any portion of the Condominium Project, without the prior written approval of the Management committee. All buildings, changes, alterations and additions on the subject property shall be made in a workmanlike manner and shall be architecturally compatible with the rest of the Condominium Project.

(d) No animals, livestock, or poultry of any kind shall be raised, bred, or kept in any unit, in the Common Areas, or in the Limited Common Areas, except that dogs, cats or other household pets may be kept provided that they are not kept, bred, or maintained for any commercial purpose, and provided they do not become an annoyance or nuisance, for any reason, to any owner or resident of a unit. Such animals as are permitted shall be strictly controlled and kept pursuant to Salt Lake County ordinances and regulations, and rules and regulations of the Management Committee.

(e) No noxious or offensive activity shall be carried on in any unit, in the common areas, or limited common areas, nor shall anything be done therein which may be or become an annoyance or nuisance to the other owners.

(f) Nothing shall be altered or constructed in or removed from the common areas or limited common areas except upon the written consent of the Management Committee.

(g) No unit or portion of the common areas or limited common areas shall be used or maintained as a dumping ground for rubbish, trash, garbage or other waste, nor shall any rubbish, trash, papers, junk, or debris be burned within the Condominium Project. All trash, rubbish, garbage or other waste within the boundaries of the Condominium Project shall be kept only in sanitary containers. Each unit shall be kept free of trash, and refuse by the owner of such unit. No person shall allow any unsightly, unsafe or dangerous conditions to exist on or in any unit or limited common area.

(h) Except for construction or development activity by the Declarant, their agents, successors, assigns or designates, no activity shall be carried on which shall have the effect of damaging, destroying or otherwise adversely affecting the appearance or utility of any tree or trees on the subject property.

(i) Nothing shall be done or kept in any unit, in the common areas, or in the limited common areas without the prior written consent of the Management Committee, which will increase the rate of insurance on project. No owner shall permit anything to be done or kept in his unit, in the common areas, or in the limited common areas which will result in the cancellation of insurance on any unit or any part of the project of which would be in violation of law. No waste will be committed in the common areas or limited common areas.

(j) No sign of any kind shall be displayed to the public view on or from any unit, the common areas or limited common areas, without the prior consent of the Management Committee.

(k) The Management Committee is authorized to adopt rules for the use of the common areas and limited common areas, which rules shall be in writing and furnished to the owners.

(l) None of the rights and obligations of the owners created herein, or by the deed creating the condominiums, shall be altered in any way by encroachments due to settlement or shifting of structures or any other cause. There shall be valid easements for the maintenance of said encroachments so long as they shall exist; provided however, that in no event shall a valid easement for encroachment be created in favor of an owner or owners if said encroachment occurred due to the willful conduct of said owner or owners.

19. Maintenance of Units and Assigned Limited Common Areas and Facilities. Each unit owner at his expense shall keep the interior of his unit, assigned limited common areas and its equipment and appurtenance in good order, condition and repair and in a clean and sanitary condition, and shall do all reddecorating, painting, varnishing and landscaping which may at any time be necessary to maintain the good appearance of his unit and assigned limited common areas and facilities. Except to the extent that the Management Committee is protected by insurance against such injury, the owner shall repair all injury or damages to the building or buildings caused by the act, negligence or carelessness of the owner or that of the lessee or sub-lessee of any owner, or that of any member of the owner's family or of the family of any lessee or sub-lessee, and all such repairs, redecorating, painting and varnishing shall be of a quality and kind equal to the original work. In addition to decorating and keeping the interior of the unit and assigned limited common areas and facilities in good

repair, the owner shall be responsible for the maintenance or replacement of any plumbing or electrical outlets, refrigerators, heating equipment and blowers, dishwashers, disposals, ranges, washers, dryers, barbeques, etc., that may be in the Unit or assigned limited common areas. The owner shall have and be entitled to exclusive use and possession of the limited common areas and facilities assigned to him, and shall be responsible for the maintenance and upkeep thereof as provided for by the Management Committee. The owner shall not make or permit to be made any structural alteration, improvement, addition or landscaping in or to the unit, limited common areas, or common areas without the prior written consent of the Management Committee.

No radio or television antenna or aerial or cooler shall be installed on the outside of any building contained within the project without the written consent of the Committee.

In the event any owner or owners fail to maintain the unit and assigned limited common areas and facilities, the Management Committee shall have the right and authority to make such repairs, redecorating, painting, varnishing, landscaping and other maintenance and upkeep at the sole expense of the owner and such owner shall pay to the Management committee the costs and expenses required and deemed necessary to accomplish such repairs, maintenance and upkeep on the owner's unit, and assigned limited common areas and facilities. Such payments shall be made upon the terms, at the time and in the manner provided by the Management Committee, without deduction on account of any off-sets or claims which the owners may have against the Committee. The Management committee shall include the owner's costs and expenses hereunder with the owner's pro-rata portion of the costs and expenses as set forth in Section 21 below and shall have the same demand rights, privileges, lien rights and claims against the owner for such payment as any other payment or expenses therein set forth.

BOOK 3921 PAGE 283

20. Insurance. (a) The Management Committee shall obtain and maintain at all times insurance of the type and kind as follows:

(1) Fire insurance, with extended coverage endorsement, for the full insurable replacement value of the buildings, units and common areas, and facilities which said policies or policies shall provide for a separate loss payable endorsement in favor of the mortgagee or mortgagees of each unit, if any.

(2) A Policy or policies insuring the Management committee, the unit owners and the manager against any liability to the public or to the owners of units, common areas, and their invitees, or tenants, incident to the ownership and/or use of the Condominium Project, and including the personal liability exposure of the owners. Limits of liability under such insurance shall not be less than One Hundred Thousand Dollars (\$100,000.00) for each person, and shall not be less than Twenty-Five Thousand Dollars (\$25,000.00) for property damage for each occurrence. Such limits and coverage shall be reviewed at least annually by the Management Committee and increased at its discretion. Said policy or policies shall be issued on a comprehensive liability basis and shall provide cross-liability endorsement wherein the rights of named insured under the policy or policies shall not be prejudiced as in respect to his, her or their action against another named insured.

(3) Workmen's Compensation Insurance to the extent necessary to comply with any applicable laws.

(4) Insurance for such other risks of a similar or dissimilar nature as are or shall hereafter customarily be covered with respect to other condominium projects similar in construction, design and use.

(b) The said insurance shall be governed by the following provisions:

(1) All policies shall be written with a company licensed to do business in the State of Utah and holding a rating of "AAA" or better by Best's Insurance Reports.

(2) Exclusive authority to adjust losses under policies hereafter in force in the project shall be vested in the Management Committee or its authorized representative.

(3) In no event shall the insurance coverage obtained and maintained by the Management Committee hereunder, be brought into contribution with insurance purchased by individual owners of their mortgagees.

(4) Each owner may obtain additional insurance at his own expense; provided however, that no owner shall be entitled to exercise his right to maintain insurance coverage in such a way as to decrease the amount which the Management Committee, in behalf of all of the owners, may realize under any insurance policy which the Management Committee may have in force on the project at any particular time.

(5) Each owner shall be required to notify the Management Committee of all improvements made by the owner to his unit, the value of which is in excess of One thousand and no/100 (\$1,000.00) Dollars.

(6) Any owner who obtains individual insurance policies covering any portion of the project other than personal property belong to such owner, shall be required to file a copy of the individual policy or policies with the Management Committee within thirty (30) days after purchase of such insurance.

(7) The Management Committee shall be required to secure insurance policies that will provide for the following:

(i) A waiver of subrogation by the insurer as to any claims against the Management Committee, the Manager, the owners and their respective servants, agents and guests.

(ii) That the master policy on the Project cannot be cancelled, invalidated or suspended on account of the conduct of any officer or employee of the Management Committee or Manager without prior demand in writing that the Management Committee or Manager cure the defect.

(iii) That the master policy on the Project cannot be cancelled, invalidated or suspended on account of the conduct of any one or more individual owners.

(iv) That any "no other insurance" clause in the master policy exclude individual owners' policies from consideration.

(v) That each policy covering the Project shall contain the standard mortgage clause and shall be endorsed to provide that any proceeds shall be paid to the Association of Owners of Mount Olympus Condominium, for the use and benefit of mortgagees as their interest may appear.

(8) The name of the insured under any policy obtained by the Management Committee shall be as follows: Association of Owners of Mount Olympus Condominiums, for the use and benefit of the individual owners.

(9) The annual insurance review which the Management Committee is required to conduct as provided above shall include an appraisal of the improvements in the Project by a representative of the insurance carrier writing the master policy.

21. Taxes. It is acknowledged that under the Condominium Ownership Act, each of said units, together with the percentage of the undivided interest in the common areas of the Project are subject to separate assessment and taxation by each assessing authority and special district for all types of taxes authorized by law, and that as a result thereof, no taxes will be assessed or payable against the Project as such. Each owner will, therefore, pay and discharge any and all taxes which may be assessed against any of said units of which he is the owner, against the percentage of undivided interests in the common areas of any such unit, and/or against any items of personal property located in or upon any unit of which he is the owner.

22. Payment of Expenses. Each unit owner shall pay to the Management Committee his pro-rata portion of the costs and expenses required and deemed necessary by the Management Committee to manage, maintain and operate the Condominium Project including the recreational facilities and other common areas thereof, and may include among other things, the cost of management, special assessments, fire, casualty and public liability insurance premiums, common lighting, the care of grounds, repairs, and renovations to common areas and facilities, garbage collections, snow removal, wages, water charges and assessments, legal and accountant fees, sewer charges, management fees, expenses and liabilities incurred by the Management Committee

under or by reason of this Declaration, the payment of any deficiency remaining from a previous period, the creation of a reasonable contingency or other reserve or surplus fund, as well as all other costs and expenses of any nature relating to this Condominium project. Such payments shall be made upon the terms, at the time and in the manner provided without deduction of any off-sets or claims which the owner may have against the Committee, and if any owner shall fail to pay any installment within one (1) month from the time when the same becomes due, the owner shall pay interest thereon at the rate of 3/4% per month from the date when such installment shall become due to the date of the payment thereof.

The Management Committee may, from time, to time, up to the close of the year for which such cash requirements have been so fixed or determined, increase or diminish the amount previously fixed or determined for such year. The Committee may include in the cash requirements for any year, any liabilities or items of expense which accrued or became payable in the previous year or which might have been included in the cash requirements for a previous year, but were not included therein, and also any sums which the Management Committee may deem necessary or prudent to provide a reserve against liabilities or expenses then accrued or thereafter to accrue although not payable in that year. The Management Committee shall establish an adequate reserve fund for replacement of the common areas and facilities, which reserve shall be funded by and through a monthly assessment payment rather than by special assessment.

The pro-rata portion payable by the owner in and for each year or portion of the year shall be that ratio, a sum within limits and on conditions hereinabove provided, calculated by multiplying the aggregate amount of such cash requirements for such year, or portion of year, by the owner's percentage of undivided interest in the common areas. All such assessments together with any additional sums accruing under this Declaration shall be payable month, in advance, or in such payments and installments as shall be required by the Management Committee, and at such times as shall be provided by the Management Committee.

The Management Committee shall have discretionary powers to prescribe the manner of maintaining the operation of the project, and to determine the cash requirements of the Management Committee to be paid as aforesaid by the owners under this Declaration. Every such reasonable determination by the Committee within the bounds of the Condominium Ownership Act, and this Declaration, shall be final and conclusive as to the owners, and any expenditures made by the Committee within the bounds of the Act and this Declaration shall be deemed as against the owners, necessary and properly made for such purpose.

If any owner shall, at any time, let or sublet any Unit and shall default for a period of one (1) month in payment of any management assessments, the Management committee may, at its option, so long as such default shall continue, demand and receive from any tenant or subtenant of such owner occupying the unit, the rent due or becoming due up to the amount of such assessment due, together with all penalties provided herein. Such payment of rent to the Committee shall be sufficient payment and discharge of such tenant or sub-tenant as between such tenant or sub-tenant and such owner to the extent of the amount so paid.

Each month's assessment, special assessment and assessment made pursuant to Section 19 above shall be separate, distinct and personal debts and obligations of the owner against whom the same are assessed at the time the assessment is made, and shall be collectible as such. Suit to recover a money judgment for unpaid assessment may be maintained without foreclosing or waiving the lien securing the same. The amount of any assessment, whether regular or special, assessed to the owner of any condominium, plus interest at $3/4\%$ per month and costs, including reasonable attorney's fees, shall become a lien upon such unit upon recordation of Notice of Assessment as provided in Section 57-8-20 of the Utah Condominium Ownership Act. Said lien for non-payment of common expenses and

BPOK3921 PAGE 289

assessments shall have priority over all other liens and encumbrances, recorded or unrecorded, except only:

(a) Tax and special assessment liens on the Unit in favor of any assessment authority, or special district, and

(b) Encumbrances on the owner's condominium (unit and common areas) recorded prior to the date such notice is recorded which, by law, would be a lien prior to subsequently recorded encumbrances.

A certificate executed and acknowledged by a majority of the Management Committee stating the indebtedness secured by a lien upon any condominium created hereunder shall be conclusive upon the Management Committee and the owners as to the amount of such indebtedness on the date of the certificate, in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any owner or any encumbrancer or prospective encumbrancer of a condominium upon request at a reasonable fee, not to exceed Ten Dollars (\$10.00). Unless the request for a certificate of indebtedness shall be complied with within ten (10) days, all unpaid common expenses and other assessments which become due prior to the date of the making of such request shall be subordinate to the lien held by the person making the request. Any encumbrancer holding a lien on the condominium may pay any unpaid common expenses or other assessment payable with respect to such condominium and upon such payment such encumbrancer shall have a lien on such condominium for the amounts paid of the same priority as the lien of his encumbrance.

Upon payment of a delinquent assessment concerning which such a certificate has been so recorded, or other satisfaction thereof, the Management Committee shall cause to be recorded, in the same manner as the certificate of indebtedness, a further certificate stating the satisfaction and the release of the lien thereof. Such lien for non-payment of assessment may be enforced by sale by the Management Committee or by a bank or

BOOK 3921 PAGE 290

trust company or title insurance company authorized with the provisions of law applicable to the exercise of powers of sale or foreclosure in deeds of trust or mortgages or in any manner permitted by law. In any foreclosure of sale, the owner shall be required to pay the costs and expenses of such proceedings and reasonable attorney's fees.

In case of foreclosure, the owner shall be required to pay a reasonable rental for the unit from the date a foreclosure action is filed with the Court having jurisdiction over the matter, and the Plaintiff in the foreclosure action shall be entitled to the appointment of a receiver at the time such action is filed, to collect the rental without regard to the value of the mortgage security. The Management Committee or manager shall have the power to bid on the unit at foreclosure or other sale and to hold, lease, mortgage and convey the unit.

23. Mortgage Protection. Notwithstanding all other provisions hereof:

(a) The liens created hereunder upon any condominium shall be subject and subordinate to, and shall not affect the rights of the holder of the indebtedness secured by any recorded first mortgage (meaning a mortgage with first priority over other mortgages) upon such interest made in good faith and for value, provided that after the foreclosure of any such mortgage there may be a lien created pursuant to Paragraph 20 hereof on the interest of the purchaser at such foreclosure sale to secure all assessments, whether regular or special, assessed hereunder to such purchaser as an owner after the date of such foreclosure sale, which said lien, if any claimed, shall have the same effect and be enforced in the same manner as provided herein.

(b) The Management Committee shall give a written notification to a holder of a recorded first mortgage on any unit within the project, of any default by the mortgagor of such unit in the performance of the

BOOK 3921 PAGE 291

mortgagor's obligations created under this Declaration and the Map in connection herewith, which Default is not cured within thirty (30) days.

(c) Subject to Declarant's Option to Expand as herein provided, unless at least 75% of all the holders of first mortgage liens (based upon one vote for each first mortgage owned) on individual units have given their prior written approval, the Association of Owners shall not be entitled to:

(i) By act or omission seek to abandon or terminate the condominium regime;

(ii) Change the pro rata interest or obligators of any condominium unit for (i) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards and for (ii) determining the pro rata share of ownership of each unit in appurtenant real estate and any improvements thereon which are owned by the unit owners in the condominium project in undivided pro rata interest ("common elements");

(iii) Partition or subdivide any condominium unit;

(iv) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the common elements. The granting of easements for public utilities or for other public purposes consistent with the intended use of the common elements by the condominium project shall not be deemed a transfer within the meaning of this clause.

(v) Use hazard insurance proceeds for losses to any condominium property (whether to units or to common elements) for other than the repair, replacement or reconstruction of such improvements,

BOOK 3921 PAGE 292

except as provided by statute in case of substantial loss to the units and/or common elements of the condominium project.

(d) No amendment to this paragraph shall affect the rights of the holder of any such mortgage recorded prior to recordation of such amendment who does not join in the execution thereof.

(e) Holders of first mortgage liens shall have the right to examine the books and records of the Condominium Owner's Association.

(f) By subordination agreement executed by a majority of the Management Committee, the benefits of (a), (b), (c), (d) and (e) above may be extended to mortgages not otherwise entitled thereto.

24. Interpretation. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a condominium project. Failure to enforce any provision hereof shall not constitute a waiver of the rights to enforce said provision or any other provision hereof.

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

26. Counterparts. This Declaration may be executed simultaneously in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

27. Effective Date. This Declaration shall take effect upon recording.

DECLARANT:

BY: Russell D. Callister
RUSSELL D. CALLISTER

BY: Linda K. Callister
LINDA K. CALLISTER

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

On the 18th day of July, 1975, personally
appeared before me RUSSELL D. CALLISTER and LINDA K. CALLISTER,
the signers of the above instrument, who duly acknowledged to
me that they executed the same.

[Handwritten Signature]
NOTARY PUBLIC
[Circular Notary Seal: STATE OF UTAH, COUNTY OF SALT LAKE, RUSSELL D. CALLISTER, COMMISSION EXPIRES 1977]

MY COMMISSION EXPIRES:

RESIDING IN:

July 29 1977

Salt Lake County Utah

EXHIBIT "A"

MOUNT OLYMPUS CONDOMINIUM - PHASE NUMBER ONE

Building and Unit Number	Approximate Area In Square Feet*	Approximate Area In Square Feet of Basement and Garage	Par Value Of Utah	Percent of Common Areas
1 A	1464.67	1982.47	\$ 59,000.00	8.3334
1 B	1464.67	1982.47	\$ 59,000.00	8.3334
2 A	1464.67	1982.47	\$ 59,000.00	8.3334
2 B	1464.67	1982.47	\$ 59,000.00	8.3334
3 A	1464.67	1982.47	\$ 59,000.00	8.3334
3 B	1464.67	1982.47	\$ 59,000.00	8.3334
4 A	1464.67	1982.47	\$ 59,000.00	8.3334
4 B	1464.67	1982.47	\$ 59,000.00	8.3334
5 A	1464.67	1982.47	\$ 59,000.00	8.3334
5 B	1464.67	1982.47	\$ 59,000.00	8.3334
6 A	1464.67	1982.47	\$ 59,000.00	8.3334
6 B	1464.67	1982.47	<u>\$ 59,000.00</u>	<u>8.3334</u>

TOTAL VALUE OF ALL UNITS \$708,000.00 100.0000

*Excluding Garage and Basements