

28
10

*Farmington Bay Warehouse
Condos.
NKA 08-477-0001 thru 0010*

CERTIFICATE OF SECOND AMENDMENT TO
THE DECLARATION OF CONDOMINIUM

E 2901404 B 6381 P 662-671
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
10/27/2015 01:16 PM
FEE \$28.00 Pgs: 10
DEP RT REC'D FOR DAVID W STEFFENSE
N PC

OF

FARMINGTON BAY WAREHOUSE CONDOMINIUMS

THIS CERTIFICATE OF SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM
is made and entered into this 5th day of Oct, 2015, by the Management
Committee of the Farmington Bay Warehouse Condominiums, with respect to the following:

RECITALS:

A. On November 16, 2010, Farmington Bay Warehouse Complex, LLC, as Declarant, executed a Declaration of Condominium which was recorded in the office of the Davis County Recorder, State of Utah, on December 2, 2010 as Entry No. E2570816, in Book 5162, Page 960 (the "Original Declaration of Condominium"), with respect to that certain parcel of land situated in Davis County, Utah, more particularly described on attached Exhibit A.

B. The Original Declaration of Condominium was amended by that certain Amendment dated December 29, 2010 and recorded on February 11, 2011 as Entry No. 2584471 in the Davis County Recorder's Office (the "First Amendment") (hereafter, the Original Declaration of Condominium as amended by the First Amendment are referred to as the "Amended Declaration of Condominium").

C. Section 26 of the Amended Declaration of Condominium currently reads:

26. Payment of Common Area Expenses until Building 2 is Completed. The Units known as 1A, 1B, 1c, 1D, and 1E are constructed and ready for occupancy. Units 2A, 2B, 2C, and 2D are not yet constructed. Therefore, until constructed and ready for occupancy, the owners of Units 1A, 1B, 1C, 1D and 1E shall pay one hundred percent (100%) of the common expenses in accordance with the ownership as it relates to the total square feet of Building 1.

D. The construction of Building 2 has since been completed.

E. The Project Owners therefore desire to Amend Section 26 of the Amended Declaration of Condominium not only to reflect the completion of Building 2 but also to create a more detailed common expense sharing arrangement as between the owners of Building 1 on the one hand, and the owner of Building 2 on the other hand.

F. Section 11.a. of the Amended Declaration of Condominium provides that the vote of at least 75% of the undivided ownership interest in the Common Areas and Facilities shall be required to amend the Amended Declaration of Condominium, the By-Laws or the Record of Survey Map, and that any amendment so authorized shall be accomplished through the recordation of an instrument executed by the Management Committee. Section 11.a. of the

Amended Declaration of Condominium further provides that in such instrument, the Management Committee shall certify that the vote required for amendment has occurred.

E. On Sept 16th, 2015, at a duly called and noticed Meeting of the owners of the Project, the Second Amendment to the Declaration of Condominium set forth in this Certificate below, was duly adopted by one hundred percent (100 %) of the undivided ownership interest in the Project. Accordingly, the Second Amendment set forth herein was properly approved.

F. Pursuant to Section 14.b. of the Amended Declaration of Condominium, this Second Amendment shall not affect the rights of the holder of any first mortgage who does not join in the execution of the Second Amendment.

NOW, THEREFORE, the Management Committee hereby certifies that the Amended Declaration of Condominium has been duly amended as follows:

SECOND AMENDMENT

1. Section 26 of the Amended Declaration of Condominium is amended to read in its entirety as follows:

26. Division and Allocation of Common Expenses between Building 1 and Building 2. The owners of the Project desire to divide and allocate common expenses of the Project as set forth herein.

a. Common Expense Allocation Map. Attached hereto as Exhibit B is a schematic drawing of the Project entitled "Common Expense Allocation Map." Noted in the Common Expense Allocation Map are the following:

1. A dividing line running North/South, equal distance between both Building 1 and Building 2, across the entirety of the Project which divides the Project into a Phase 1 Area on which the Building 1 containing Units 1A, 1B, 1C, 1D and 1E are situated (the "Phase 1 Area") and a Phase 2 Area on which the Building 2 containing Units 2A, 2B, 2C and 2D are situated (the "Phase 2 Area").

2. The landscaping strips running along the front and one side of the Project marked "Landscape Strip" (the "Landscape Strips").

3. The Common Driveway Area that is 185 feet long and 15 feet wide and marked "Common Driveway Area" (the "Common Driveway Area").

4. The Detention Pond.

b. General Division of Common Expenses between Phase 1 and Phase 2.

1. Phase 1 Area Common Expenses. With the exception of the "Specific Common Expense Allocations set forth in Section 26.b.3. below, all Common Expenses associated with and arising within the Phase 1 Area (including without limitation all interior and exterior Building 1 common expenses, Building 1 roof maintenance and repair expenses, Building 1 mechanical expenses, Phase 1 Area parking lot and asphalt maintenance and repair expenses, Phase 1 Area and Building 1 utility expenses, garbage removal, internet and telephone service expenses, Phase 1 Area and Building 1 property taxes, shall be allocated to and paid solely by the owners of Units 1A, 1B, 1C, 1D and 1E on a prorata basis with respect to their ownership of Building 1, and the owner(s) of Building 2 shall have no responsibility or liability for the payment of the same.

2. Phase 2 Area Common Expenses. With the exception of the "Specific Common Expense Allocations set forth in Section 26.b.3. below, all Common Expenses associated with and arising within the Phase 2 Area (including without limitation all interior and exterior Building 2 common expenses, Building 2 roof maintenance and repair expenses, Building 2 mechanical expenses, Phase 2 Area parking lot and asphalt maintenance and repair expenses, Phase 2 Area and Building 2 utility expenses, garbage removal, internet and telephone service expenses, Phase 2 Area and Building 2 property taxes, shall be allocated to and paid solely by the owners of Units 2A, 2B, 2C and 2D on a prorata basis with respect to their ownership of Building 2, and the owner(s) of Building 1 shall have no responsibility or liability for the payment of the same.

3. Specific Common Expense Allocations. Notwithstanding the foregoing, all of the owners of the Project (i.e., the owners of Units 1A, 1B, 1C, 1D, 1E, 2A, 2B, 2C and 2D) shall be responsible for paying their prorata share of the following Specific Common Expense Allocation items:

- i. The Landscape Strips.
- ii. The Common Driveway.
- iii. The Detention Pond and snow removal from asphalt
- iv. The Common Building Insurance (which means any insurance policy or policies covering Buildings 1 and 2 and/or the Common Areas).

c. Management of Common Expense Affairs and Payments.

1. Management. Subject to the oversight of the Management Committee, and provided that the costs of the same shall be allocated as provided in Section 26.b. above, the Owners of the Phase 1 Area shall be responsible for the management of the maintenance of the Phase 1 Area, Building 1 and the

Landscape Strips, the Common Driveway and the Common Building Insurance. The Owner of the Phase 2 Area shall be responsible for the management of the Phase 2 Area, Building 2, the Detention Pond and the removal of snow from the asphalt for the entire Project. In addition, as to the Common Building Insurance, in the event that a particular Unit Owner causes an identifiable and irregular impact on the premiums for the Common Building Insurance, that Unit Owner will be charged and will pay a special assessment in the amount of the irregular extra insurance premium. In addition, each Unit Owner will be responsible for (and pay the costs of) the removal of ice and snow from the sidewalks in front and around of their individual Units.

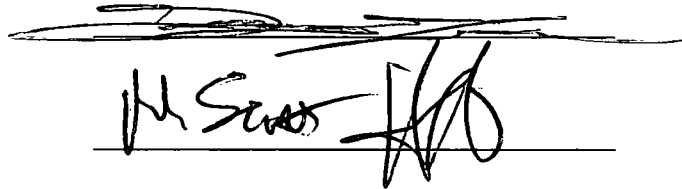
2. Records, Accountings and Payments. The Owners of Phase 1 Area and the Owners of Phase 2 Area shall each prepare and maintain detailed and accurate accounting records, including original source documents of invoices, bills, statements, for any and all Common Area expenses for which they respectively have management and payment responsibility, and shall each provide on at least an annual basis not only to the Management Committee but also to the Owners of the other Phase Area a complete accounting, including copies of all original source documents, of any and all Common Area expenses under their respective management responsibility. On at least an annual basis, the Management Committee will complete and provide to all of the Owners a reconciliation of all Common Area Expenses, which details all of the Common Area Expenses incurred and paid, by which Phase Area Owners Group and sets forth whether the Owners of one of the Phase Areas owes the Owners of the other Phase Area any amount in order to fully comply with the allocation provisions set forth herein. If one Phase Area Owners Group owes the other Phase Area Owners Group, then the owners of that Phase Area which owes a reconciling amount shall pay their prorata share of said reconciling amount to the Management Committee within thirty (30) days of billing by the Management Committee, and the Management Committee shall thereafter reimburse the owners of the Phase Area which is owed a reconciling amount within five (5) days thereafter. Each Owner shall have a right of inspection to inspect and copy any and such accounting and original source documents.

d. Option to Rescind Amendment. It is currently contemplated that the owner of Building 2 will not sell individual units to separate owners but will retain ownership of the entire building. However, in the event that the owner of Building 2 shall sell off individual Units in Building 2 to other buyers, then the Building 1 owners shall have the option to unilaterally rescind this Amendment by the affirmative vote of at least 75% of the Building 1 owners. If at least 75% of the Building 1 owners vote to rescind this Amendment as provided herein, then the owners of Building 2 shall be deemed to have voted their respective ownership interests in favor of the rescission of this Amendment.

2. All other terms and conditions of the original Declaration of Condominium as amended by that certain Amendment dated December 29, 2010 and recorded on February 11, 2011 as Entry No. 2584471 in the Davis County Recorder's Office, shall remain in full force and effect.


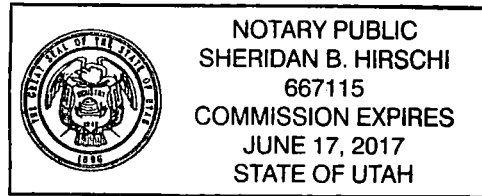
Executed on the day and year first above written.

THE MANAGEMENT COMMITTEE:



STATE OF UTAH)
 :SS
STATE OF UTAH)

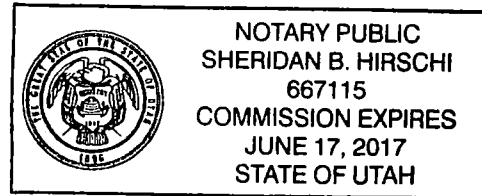
On the 16 day of Sept., 2015, personally appeared before me Randall Pinson, who duly acknowledged to me that is a member of the Management Committee of the Farmington Bay Warehouse Condominiums, and that he executed the same in such capacity.


Notary Public

STATE OF UTAH)
 :SS
STATE OF UTAH)

On the 16 day of Sept., 2015, personally appeared before me Troy Johnson, who duly acknowledged to me that is a member of the Management Committee of the Farmington Bay Warehouse Condominiums, and that he executed the same in such capacity.

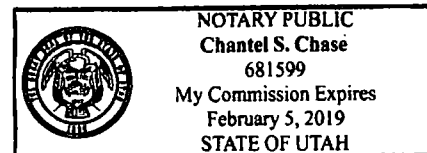
Sheridan B Hirschi
Notary Public



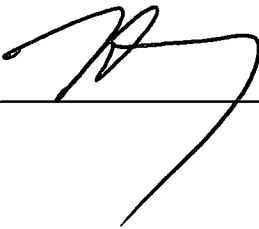
STATE OF UTAH)
 :SS
STATE OF UTAH)

On the 5th day of October, 2015, personally appeared before me M. Scott Huff, who duly acknowledged to me that is a member of the Management Committee of the Farmington Bay Warehouse Condominiums, and that he executed the same in such capacity.

Chantel S Chase
Notary Public



THE OWNER OF BUILDING 2:



Manager FBC 2, LLC

STATE OF UTAH)
 :SS
STATE OF UTAH)

On the 14 day of July, 2015, personally appeared
before me Michael King, who duly acknowledged to me that is a
member of the Management Committee of the Farmington Bay Warehouse Condominiums,
and that he executed the same in such capacity.



Notary Public

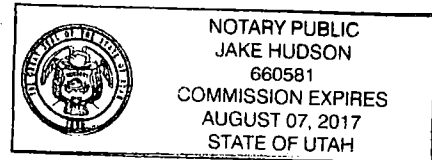


EXHIBIT A

LEGAL DESCRIPTION

THE FOLLOWING DESCRIBED PARCEL OF REAL PROPERTY SITUATED IN DAVIS COUNTY, STATE OF UTAH:

BEGINNING AT A POINT WHICH IS NORTH 89°27'02" WEST 112.48 FEET ALONG THE SECTION LINE AND NORTH 10°44'32" WEST 554.53 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 25. TOWNSHIP 3 NORTH. RANGE 1 WEST. SALT LAKE BASE AND MERIDIAN. FARMINGTON CITY. DAVIS COUNTY, UTAH AND RUNNING THENCE NORTH 10°44'32" WEST 300.01 FEET; THENCE NORTH 78°52'34" EAST 429.82 FEET TO THE WESTERLY LINE OF 650 WEST STREET; THENCE SOUTH 11°07'26" EST 300.00 FEET ALONG SAID LINE; THENCE SOUTH 78°52'34" WEST 431.82 FEET ALONG THE NORTH LINE OF LOT 1. FARMINGTON BAY BUSINESS PARK SUBDIVISION, PLAT A. AMENDMENT #1 TO THE POINT OF BEGINNING.

EXHIBIT B

COMMON EXPENSE ALLOCATION MAP

