

WHEN RECORDED RETURN TO:
IVORY DEVELOPMENT, LLC
978 East Woodoak Lane
Salt Lake City, Utah 84117

14-555-0101 thru 0105

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
MONARCH MEADOWS SUBDIVISION
PHASE 1**

This Declaration of Covenants, Conditions and Restrictions for Monarch Meadows Subdivision (this "Declaration") is executed by Ivory Development, LLC, a Utah limited liability company, of 978 East Woodoak Lane, Salt Lake City, Utah 84117 and effective upon recording with the Office of Recorder for Davis County, Utah.

RECITALS

- A. Declarant is the owner of certain real property located in Davis County, Utah described more particularly on Exhibit "A" attached hereto and incorporated herein by this reference (the "Property").
- B. The Property is an area of unique, natural beauty featuring distinctive terrain.
- C. Consistent with that certain Development Agreement for Monarch Meadows Subdivision between the Declarant and Clinton City recorded with the Office of Recorder for Davis County, Utah on January 30, 2019 as Entry No. 314084, Book 7189 beginning at Page 243 (the "Development Agreement"), Declarant has recorded a final subdivision plat subdividing the Property into five (5) lots as Phase 1 of the Monarch Meadows development project.
- D. Declarant intends to sell to various purchasers the fee title to the individual Lots created on the Final Plat.
- E. Further consistent with the Development Agreement, Declarant desires to provide a general plan for the development of the Property and for the establishment of covenants, conditions, and restrictions to enhance and protect the value and attractiveness of this uniquely attractive residential property in accordance with the Development Agreement.
- F. The Declarant desires by recording this Declaration of Covenants, Conditions and Restrictions to submit the Property and all improvements now or hereafter constructed thereon to the terms, covenants, conditions, and restrictions set forth below which shall constitute equitable servitudes and shall run with the land.
- G. The covenants, conditions and restrictions established herein are for the mutual benefit and burden of the Declarant, Owners, occupants, lenders, and all others acquiring any interest in the Project.

COVENANTS, CONDITIONS AND RESTRICTIONS

NOW, THEREFORE, for the reasons recited above, the Declarant hereby covenants, agrees, and declares that the Property shall be subject to the following covenants, conditions, and restrictions:

1. **Definitions.** The following definitions shall apply to this Declaration:
 - a. "Accessory Building" shall mean and refer to any structure which is not the primary structure, contains at least 200 square feet, requires a building permit, is not a shed, shack, or other out-building for which a building permit is not required, and qualifies as such under the totality of the circumstances.
 - b. "Assessment" shall mean and refer to any amount imposed upon, assessed, or charged an Owner.
 - c. "Association" shall mean and refer the association of Lot owners for the Project acting as a group in accordance with this Declaration.
 - d. "Board of Directors" shall mean and refer to the governing board of the Association. Each member of the Board of Directors is a "Director".
 - e. "Bylaws" shall mean and refer to the bylaws for the administration of the Association attached hereto as Exhibit "B."
 - f. "City" shall mean and refer to Clinton City, a municipal corporation, located within Davis County, Utah.
 - g. "Common Expense" shall mean and refer to: (a) all sums lawfully assessed against the Owners; (b) expenses agreed upon as common expenses by the Association; and (c) expenses declared common expenses by this Declaration.
 - h. "Declarant" shall mean and refer to Ivory Development, LLC and its successors and assigns.
 - i. "Default Assessment" shall mean an Assessment against an Owner or a Lot for failure to perform an obligation under the Governing Documents or because the Association has incurred an expense on behalf of the Owner under the Governing Documents.
 - j. "Design Guidelines" shall mean any design guidelines required by the City, Association or promulgated by the Architectural Review Committee and adopted by the Association.
 - k. "Entry Monument" shall mean and refer to any marker or monument located at any entry way into the Project and any landscaping or plantings installed therein or

thereon by the Declarant or the Association, including, specifically, the monument that has or will be constructed by Declarant on Lot 101-R and 102-R.

- l. "Final Plat" shall mean and refer to the record of survey maps for the Monarch Meadows 1 Subdivision recorded with the Office of Recorder for Davis County, Utah on January 30, 2019, as Entry No. 3140845, Book 7189, beginning at Page 242 and all valid recorded amendments and supplements thereto. The term "Final Plat" shall also include any recorded final plat for any subsequent phase(s) of the Monarch Meadows Subdivision development project as authorized under the Development Agreement and as may be annexed into the Project by the Declarants' recording of a supplemental declaration for such phase(s).
- m. "Governing Documents" shall mean and refer to this Declaration, the Final Plat, the Bylaws, the Articles of Incorporation, rules and regulations (if any are adopted by the Association) and any other recorded instrument by which the Declarant or the Association may exercise power with regard to the development of the Project or otherwise affect the Project.
- n. "Home" shall mean and refer to the home, dwelling, residence, living unit, or separate physical part of a Lot intended for independent occupancy and use. Mechanical equipment and appurtenances located within any one Home or located without said Home but designated and designed to serve only that Home, such as appliances, electrical receptacles and outlets, air conditioning compressors, furnaces, water heaters, apparatus, systems or equipment, fixtures and the like, shall be considered part of the Home. All pipes, wires, conduits, or other utility lines or installations constituting a part of the Home or serving only the Lot, and any structural members, parts, components, or any other property of any kind, including fixtures or appliances within any Home shall be deemed to be part of the Home.
- o. "Individual Charge" shall mean a charge levied against an Owner for all expenses resulting from the act or omission of such Person, excepting the Owner's failure to pay any Assessment. Individual Charges shall include, by way of illustration but not limitation, any expense resulting from the act or omission of any Owner including:
 - (1.) The cost to repair any damage to any portion of the Property on account of loss or damage caused by such Owner (or occupant of the Owner's Lot or invitees);
 - (2.) The cost to satisfy any expense to any other Owner, the Association or Architectural Review Committee due to any intentional or negligent act or omission of, or resulting from the breach by an Owner (or occupant of the Owner's Lot or invitees) of any provisions of the Governing Documents;
 - (3.) Default Assessment; or
 - (4.) Fine (or other sanction or penalty).

An Individual Charge may be secured by a lien against the Lot and the Association also shall have all other collection remedies, legal and equitable, available under Utah law and this Declaration.

- p. "Lot" shall mean and refer to any subdivided and recorded lot within Property, and where the context so requires, any Home and/or other improvements constructed thereon.
- q. "Lot Number" shall mean and refer to the number and/or letter used to identify a particular Lot.
- r. "Owner" shall mean and refer to the record owner(s) of a Lot, excluding those having such interest merely as security for the performance of an obligation.
- s. "Period of Declarant's Control" shall mean and refer to the period of time during which the Declarant owns any property within the Project.
- t. "Person" shall mean and refer to an individual or an entity, including by way of example but not limitation, a corporation, limited liability company, trust, or association.
- u. "Plans and Specifications" shall mean and refer to any and all documents designed to guide or control the construction of a Home and other improvement, or alterations, modifications, changes, additions and the like thereto, including without limitation, all documents indicating the size, shape, configuration, and/or materials to be incorporated; all site plans, excavation and grading plans, elevation drawings, floor plans, techniques, samples of exterior colors, plans for utility services, landscape drawings or renderings, and all other documentation or information relevant to the improvement or proposal in question.
- v. "Project" shall mean and refer to the Monarch Meadows Subdivision development project authorized under the Development Agreement.
- w. "Single Family" shall mean and refer to a one "family", as that term is defined by City ordinance. In the absence of a City ordinance the term shall mean one of the following: (1) a single individual, or (2) a group of natural persons related to each other by blood or legally related to each other by marriage or adoption, or (3) a group of not more than three (3) unrelated individuals who maintain a common household, to be distinguished from a group occupying a boarding house, club, fraternity, or hotel. The term "Single-Family" may include additional individuals, approved in writing by the Board of Directors, such as a caretaker or domestic help.
- x. "Street Tree Plan" shall mean and refer to the street tree and planting plan attached hereto as Exhibit "C."

- y. "Subdivision" shall mean Monarch Meadows 1 Subdivision as established on the Final Plat and such additional phases as may be annexed into the Project by the Declarant.
2. Description, Legal Status, and Residential Nature of the Project. The Project is an expandable Single-Family residential development project. The Project is not a condominium and is not a cooperative. The Final Plat shows the Lot Number of each Lot in the Project and its location. All Lots shall be capable of being independently owned, encumbered, and conveyed, subject to all easements and encumbrances of record. It is intended that phase 1 of the Project will include five (5) Lots, numbered 101-R, 102-R, 103, 104 and 105, inclusive. Only Single-Family residences are allowed. Except for the Entry Monuments, the Project contains no common area or facilities. It is anticipated that all streets and roadways within the Project will be dedicated to the City as public streets. A perpetual license and access easement are hereby reserved to the Declarant and the Association for operation and maintenance of the Entry Monuments.
 3. Corporate Status of Association. It is intended that the Association shall be organized and shall operate as a Utah nonprofit corporation and that it shall be properly registered with the State of Utah, and that its affairs are governed, managed and directed by a Board of Directors. The Board of Directors may unilaterally re-file the articles of incorporation of the Association if its status has been suspended or dissolved, and re-adopt the Bylaws attached hereto as Exhibit "B" by which the Association shall be administered.
 4. Right to Expand the Project. The Declarant shall have the unilateral right to expand the application of this Declaration to other property and to add additional phases or otherwise expand the Project by recorded supplement to this Declaration without additional-Owner approval.
 5. Easements. Declarant hereby reserves to itself and grants:
 - a. Common Easement. A perpetual right-of-way and non-exclusive easement over, across, and through the Project for use in common by the Declarant and Owners, subject to all of the terms, covenants, conditions and restrictions set forth herein.
 - b. Private Easement. A perpetual private non-exclusive easement for the exclusive use and benefit of the Declarant and Owners.
 - c. Declarant's Easement. An exclusive easement to the Declarant, for itself and its affiliates and assignees, to make such use of the Project as may be necessary or convenient to perform the duties and functions hereunder, including, by way of illustration but not limitation, the construction of the improvements, Lots, and Homes in the Project.
 - d. Construction Easements. A temporary construction easement to the Declarant, for itself and its affiliates and assignees, over, under, across, and through the Project for the purpose of doing all things that are reasonably necessary as a part of

constructing any new improvements for the Project including all physical improvements as well as all Lots and Homes. By taking title to a Lot, each Owner acknowledges and agrees that there may be construction activities, traffic, noises, odors, and vibrations which may temporarily disrupt their quiet enjoyment of their Lots and Homes until all improvements are complete, and such Owner waives any right to object to such construction activity; provided, however, Declarant shall endeavor to use reasonable efforts to minimize the adverse impact of such construction activities on the Owners, Lots, and Homes. Declarant's construction activities pursuant to the easement granted hereunder shall not be deemed to be a violation of the Use Restrictions.

- e. Locations of Facilities Easements. A non-exclusive easement to the Declarant, for itself and its affiliates and assignees, to construct, operate, maintain, repair, and replace all types of telecommunication facilities, including but not limited to, roof antennas, within suitable locations for such facilities (the "Locations of Facilities") within the Project. Declarant further reserves a right of access to the Locations of Facilities over, across, under, and through the Project in order to access the Locations of Facilities to exercise the rights established herein. Declarant reserves the perpetual right to transfer by easement, license agreement, or other conveyance the rights reserved hereunder to one or more telecommunication facilities providers. Declarant may exercise all of such rights unilaterally and without the consent of any Owner.
- f. Non-Exclusive Utility Easement. A non-exclusive easement to the Declarant, and its affiliates and assignees, over, across, through, and under the Property for ingress to, egress from, and installation, replacement, repair, and maintenance of any and all utility and service lines and systems, including, without limitation, water, sewer, gas, telephone, electricity, and cable communication that service the Property or any portion thereof as well as any such lines and systems which service property owned by the Declarant.
- g. Reservation of Rights. The deeds or other documents of conveyances for any Lot or Home within the Project hereafter made, whether by Declarant or otherwise, shall be construed to grant and reserve such easements and/or licenses as are provided herein, even though no specific reference to such easements appears in any such conveyance.
- h. Duty to Maintain Integrity of Established Drainage Pattern. Within these easements and rights of way described above, no structure, planting, or other materials shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in, on or about the easements and rights of way, or which may obstruct or retard the flow of water through the drainage channels in the easements and rights of way. The easement and right of way area of each Lot and all improvements within said area shall be maintained continuously by the Owner,

excepting those improvements for which a public authority or utility company is expressly responsible.

- i. Covenant Not to Interfere with Drainage. No Owner shall interfere or attempt to interfere with the land drain system or the established drainage pattern established by the Declarant and City or their successors or assigns. For purposes of this Declaration, "established drainage pattern" shall mean and refer to the drainage pattern, facilities, and improvements in existence at the time a Lot is conveyed to a home purchaser by the Declarant.
 - j. Improvement of Lots Relative to Established Drainage Pattern. Each Owner shall be responsible to develop, improve, and landscape his/her/their Lot in a manner consistent with the land drain system and the established drainage pattern, and so as not to detract from, interfere with, or impair the land drain system or the established drainage pattern on any other Lot within the Project. No changes to the land drain system or the established drainage pattern on any Lot shall be permitted without the prior written consent of the City.
 - k. Encroachments. If any part of a Lot or Home encroaches or shall hereafter encroach upon an adjoining Lot or Home, then an easement for such encroachment and for the maintenance of the same shall and does exist. Such easements shall extend for whatever period the encroachment exists. Such encroachments shall not be considered to be encumbrances on the affected Lots or Homes. Encroachments referred to herein include, but are not limited to, encroachments caused by error in the original construction of any improvement constructed or to be constructed within the Project, by error in the Plat, by settling, rising or shifting of the earth, or by changes in position caused by repair or reconstruction of the Project or any part thereof.
6. Integrity of Common Design Scheme. Protective covenants are not only worthwhile they are absolutely necessary for everyone's comfort and enjoyment. No Owner shall be permitted to disrupt the integrity of the Declarant's original design scheme for the Subdivision, including aesthetic considerations.
 7. Minimum Requirements for Homes. No Home shall be constructed or altered unless it meets the following minimum requirements:
 - a. The Home is a Single-Family residence.
 - b. Minimum size for on a single-level Home shall be 1500 square feet on the main level.
 - c. The height of any Home shall not exceed two stories above ground.
 - d. Slab on grade Homes are permitted.

- e. Basements are permitted.
 - f. Garages shall provide for not less than two (2) motor vehicles.
 - g. The Home exteriors, in their entirety, must consist of maintenance free stucco or Hardie board, and masonry. No aluminum or vinyl is permitted.
 - h. No fence or similar structure shall be placed in any front yard. No fence or similar structure shall be placed in any side or rear yard in excess of six (6) feet. Chain link fencing is strictly prohibited.
8. Preliminary Plans. The Declarant may require, as a minimum, the following:
- a. Plot plan to scale of entire site with buildings located and elevation of floors shown above or below a designated point on the street.
 - b. Floor plans of each floor level to scale.
 - c. Elevations to scale of all sides of the Home.
 - d. One major section through Home.
 - e. A perspective.
 - f. Specifications of all outside materials to be used on the exterior of the Home.
9. Final Plans and Specifications and Working Drawings. The Declarant may also require, as a minimum, the following:
- a. Plot plans to scale showing the entire site, building, garages, walks, drives, fence, carriage lights, and retaining walls with elevations of the existing and finished grade and contours including those at the outside corners of the buildings and at adjacent property lines and street fronts, and elevations of floors from a designated point on the street.
 - b. Detailed floor plans.
 - c. Detailed elevations, indicating all materials and showing existing and finished grades.
 - d. Detailed sections, cross and longitudinal.
 - e. Details of cornices, porches, windows, doors, garages, garden walls, steps, patios, fences, carriage lights, etc. Specifications shall give a complete description of materials to be used with supplements, addenda, or riders noting the colors of all materials to be used on the exterior of the Home.

10. Ivory Homes Catalogue. Any home design, plan, or specification contained within the Ivory Homes Catalogue shall be considered approved and qualify for construction, and no other consent shall be required, provided that the Home meets the above minimum square footage requirements, setback requirements and height restrictions, and other applicable ordinances. Any and all deviations from the Ivory Homes Catalogue, including by way of illustration but not limitation, design, construction materials, and coloration must be expressly approved, in writing, by Declarant: The approval of the Ivory Homes Sales staff and/or construction personnel is insufficient.

11. Lot Landscaping. All Lot landscaping, fencing, installations, grading, and drainage plans must be approved by the Declarant. Lot landscaping shall include, by way of illustration but not limitation, the planting of a lawn and/or other appropriate ground cover, planting beds and flower beds, appropriate bushes and shrubs, and the planting of trees in accordance with the Street Tree Plan and an irrigation system.
 - a. All Lot landscaping must be installed or completed in accordance with an approved Lot landscaping plan.
 - b. All Lot landscaping must be completed by the Owner within nine (9) months of the date of completion of the date of closing on the sale of the Lot.
 - c. To protect and preserve the integrity of the footings and foundations for the Home, no sod or other water-intensive plants shall be planted which directly abuts or is immediately around any foundation. The Lot landscape plan shall provide for and each Owner shall be responsible to maintain a minimum of five (5) feet between the exterior of the foundation and any sod or other water-intensive plants ("Restricted Landscape Zone"). If approved as part of the Owner's landscape plan, the Restricted Landscape Zone may be used as a planting bed, subject to restrictions in this Declaration regarding grading and drainage.
 - d. Except for the street trees in the park strip along 1300 North that have been or will be installed by the Declarant, the Owner is responsible for the initial planting of trees in conformance with the Street Tree Plan (Exhibit 'C').
 - e. Except for the street trees in the park strip along 1300 North park strip which shall be maintained by the Association, all trees, lawns, shrubs, or other plantings placed on a Lot shall be properly nurtured, maintained, and replaced by the Owner and at his or her sole expense.
 - f. Notwithstanding anything in to the contrary in the foregoing provision, water for irrigation of the street trees located in the park strip along 1300 North shall be supplied by Lot 101-R on the west side of 2560 West Street and by Lot 102-R on the east side of 2560 West Street. Irrigation of the 1300 North Street trees is to be maintained on a separate irrigation timer by lot owners and timing of irrigation is to be approved by the Board of Directors. Owners of Lots 101-R and 102-R are

responsible to maintain irrigation lines to the 1300 North Street Trees in good condition and are required to adhere to the irrigation timing schedule approved by the Board of Directors. The cost of irrigation for the 1300 North Street Trees is to be calculated yearly and reimbursed to owners of Lots 101-R and 102-R. At the sole discretion of the Board of Directors, reimbursement for the irrigation of Lots 101-R and 102-R may be completed through direct payment from the Association or through the application of credits to the owners' Assessment accounts.

- g. Excluding the street trees in the park strip along 1300 North maintained by the Association, any weeds or diseased or dead lawn, trees, ground cover, bushes, or shrubs on a Lot shall be removed and replaced by the Owner of that Lot and at his/ her/their sole expense. Any replacement trees must also satisfy the requirements of the Street Tree Plan.
 - h. The landscaping of a Lot may not adversely affect the value or use of any other property or detract from the original design scheme and appearance of the subdivision.
 - i. No concrete, cement or masonry products, pavers, brick, stone, cobblestone, tile, terra cotta, slabs, slate, rocks, pebbles, gravel, permeable pavements and so forth or other artificial or impermeable surfaces (individually, and collectively, "controlled surfaces") may be installed or constructed as landscaping in the front, side or rear yards of a Lot without the express prior written consent of the Declarant or the Association, as the case may be.
 - j. Any driveway extension or RV pad must be compromised of concrete. (Gravel RV Pads are Strictly Prohibited).
 - k. Park strips, front, side, or rear yards constructed primarily or substantially of controlled surfaces are prohibited within the project.
 - l. The Declarant may provide the City with a bond for landscaping for Lots on which it builds Homes. In the event that such a bond is provided, it may be refunded to the Owner upon the Owner's completion of the landscaping requirements, inspection, and approval.
12. **Accessory Buildings.** Accessory Buildings are considered conditional uses. There is no right to construct or install an Accessory Building on a Lot. Written approval by the Declarant is required. Each application to construct or install an Accessory Building will be evaluated separately by the Declarant, subject to the following guidelines: (1) Any detached Accessory Building must conform in design and construction materials with the primary residential Home, and (2) The maximum height of an Accessory Building shall be sixteen (16) feet. Tin sheds are not allowed. If there is a dispute of any kind whatsoever, including whether a structure is an Accessory Building, the decision of the Declarant shall in all instances be final, conclusive, and binding.

13. Approval. In the event that the Declarant fails to approve any application within thirty (30) days after submission of all information and materials reasonably requested, the application shall be considered "denied."
14. No Waiver of Future Approvals. Any approval by Declarant of Plans and Specification or any work done or proposed in connection with any matter requiring Declarant approval shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any other Plans and Specifications, work, or proposals subsequently submitted for approval or consent.
15. Variance. The Declarant may authorize variances from compliance with Design Guidelines when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations require. Such variances may only be granted, however, when unique circumstances dictate and with written approval of the City. No variance shall: (a) be effective unless in writing, (b) be contrary to the restrictions set forth in the body of this Declaration, or (c) estop the Declarant from denying a variance in other circumstances. For purposes of this section, the inability to obtain approval of any governmental agency, the issuance of any permit, or the terms of financing shall not be considered a hardship warranting a variance.
16. Limitation of Declarant Liability. Neither the Declarant nor any of its members, officers, employees, representatives, agents, or consultants shall be responsible in any way for any defects in any Plans and Specifications submitted, revised or approved in accordance with the provisions of this Declaration, nor for any structural or other defects in any work done according to such Plans and Specifications. By accepting a deed or other document of conveyance to a Lot, an Owner agrees to and shall defend, indemnify, save and hold the Declarant (including its members, officers, employees, representatives, agents, or consultants) harmless from any and all loss, damage, or liability, including attorneys' fees and costs incurred as a result of any claims, demands, actions, costs, expenses, awards or judgments arising out of any such review or approval of Plans and Specifications.
17. Enforcement of Architectural Covenants and Design Guidelines by Declarant. Any construction, alteration, or other work done in violation of this Declaration and/or any Design Guidelines shall be considered to be nonconforming. Upon written request from the Declarant, an Owner shall, at his or her own cost, and expense remove such nonconforming construction, alteration, or other work and shall restore the land to substantially the same condition as existed prior to the non-conforming construction, alteration, or other work. Should an Owner fail to remove and restore as required hereunder, Declarant shall have the right and authority (but not the obligation) to enter the Owner's property, remove or otherwise remediate the violation, and restore the property to substantially the same condition as existed prior to nonconformance, without being deemed to be a trespasser, and to recover the cost of the same against such Owner.
18. Restrictions on Contractors. Any contractor, subcontractor, agent, employee, or other invitee of an Owner who fails to comply with the terms and provisions of this Declaration

may be excluded by the Declarant or the Association from the Project, subject to the notice and the opportunity to be heard. In the event of such sanctions (after notice and hearing), neither the Declarant nor the Association shall be held liable to any person for exercising the rights granted by this Section.

19. Architectural Control by the Association. No exterior changes whatsoever to any Home shall be commenced, erected, maintained, made, or done without the prior express written approval of the Board of Directors or any committee established by the Board of Directors for that purpose (the "Architectural Review Committee"). By way of illustration, but not of limitation, the following are considered exterior changes: changing the original exterior color(s) of a Home, landscaping, excavation, construction or expansion of a deck or patio, patio covers, screens, doors, evaporative coolers, fireplaces, skylights, storage buildings, geothermal products, wind turbines, shade screens, awnings, window coating or tinting, decorative alterations, and other work that in any way alters the exterior appearance of the Lot and/or Home. The Board of Directors, or Architectural Review Committee, as the case may be, may designate the design, style, model and manufacturer of any exterior improvement or alteration that is acceptable to the Board of Directors. Such designations shall be for the purpose of maintaining Declarant's design scheme for the Project and to preserve and enhance property values in the Subdivision.

20. Use Restrictions. The Property is subject to the following initial use restrictions, which shall govern both the architecture and the activities within the Project:
 - a. Single Family Residence. No Lot shall be used except for residential purposes. That means no more than one family may reside in a Home.

 - b. Business Use. No Trade or business may be conducted in or from any Unit unless:
 - (1) The business activity is proposed to and approved by the Board of Directors.
 - (2) The existence or operation of the business activity is not apparent or detectable by sight, sound, or smell from any other Unit, or the Common Area Facilities;
 - (3) The business activity conforms to all zoning and legal requirements for the Project and the business activity;
 - (4) The business activity does not involve solicitation of Occupants or Owners of the Project;
 - (5) The business activity does not create parking issues or increased vehicle traffic in the Project from clients, customers, vendors, service providers or other individuals coming into the Project who do not reside in the Project, as determined by the Management Committee, in its sole discretion.
 - (6) The business activity is consistent with the residential character of the Project and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other Owners and Occupants of the Project;

- (7.) The business activity is disclosed to the Management Committee before business is commenced along with a description of the business activity, a statement of the amount of space required if the Unit is for such activity, and a description of any impact on the Project;
 - (8.) The business activity will not result in the increase of the cost of any of the Association's insurance;
 - (9.) The Owner of the Unit resides in the Unit in which the business activity is proposed for the entire time any business activity is conducted; and
 - (10.) The Management Committee's ongoing requests for information related to the business as necessary to determine compliance with this paragraph are responded to fully and completely.
- c. Motor Vehicles. No motor vehicle or trailer, including but not limited to any car, automobile, truck, van, or any other transportation device of any kind may be parked or stationed in such a manner so as to block access to any driveway or Home or to create an obstacle or potentially dangerous condition. Motor vehicles shall be parked in the garage or driveway. No resident shall repair or restore any vehicle of any kind in, on or about any Lot, except for emergency repairs, and then only to the extent necessary to enable movement thereof to a proper repair facility. No garage may be altered in such a manner that the number of motor vehicles which may reasonably be parked therein after the alteration is less than the number of motor vehicles that could have been reasonably parked in the garage as originally designed and constructed. All garages shall be used primarily for the parking and storage of vehicles. Parking on the street overnight is prohibited. Except for purposes of loading or unloading passengers or supplies, for a period of time not to exceed twenty-four (24) hours, all recreational, commercial, and oversized vehicles must be stored in the garage or on an approved parking pad behind an approved screening fence; provided, however that (a) the motor vehicle is in good running condition, (b) the motor vehicle or trailer is properly licensed and registered, (c) the parking pad is located in the rear yard, which means behind the geometric plane of the front of the house. Eighteen wheeled semitrailers or other similar transportation devices are not allowed. No temporary carport or canopy may be installed anywhere on a Lot.
- d. Trash and Recycling. No Lot shall be used as a dumping ground. All trash, garbage, debris, rubbish, or other waste and recycling shall be kept in a sealed, sanitary bag or container. Trash and recycling containers shall be stored out of sight except for a twenty-four (24) hour period on pick-up days.
- e. Aerials, Antennas, and Satellite Systems. All exterior aerials, antenna and satellite dishes (individually, and collectively, an "antenna") shall be installed and positioned on a Lot or Home so as to be as unobtrusive as reasonably possible, subject, however, to applicable FCC guidelines, rules and regulations.

- f. Animals and Pets. No pets, animals, livestock, or poultry of any kind may be commercially bred in the Subdivision. Animal limitations and restrictions are in accordance with the City animal ordinance. Animals and pets may not create a nuisance or violate City ordinance.
 - g. Laws. Nothing shall be done or kept in, on or about any Lot or any part thereof, which would be a violation of any applicable statute, ordinance, regulation, permit or other validly imposed requirement of any governmental body. Any such violation shall be a nuisance and a violation of this Declaration.
 - h. Damage or Waste. Each Owner shall be responsible to repair any damage he/she/they or any other occupants, guests, or invitees of such Owner may cause to another Owner, Lot, Home, the Project, or the Association and promptly restore the damaged property to its original condition.
 - i. Signs. No signs, billboards, or advertising structures or devices of any kind may be built, installed or displayed on the Property or any Lot except for a single sign with a maximum size of 2' x 2' for specific purpose of advertising the sale of a Home; provided, however, this restriction does not apply to and is not binding upon the Declarant, who may use whatever signs it deems appropriate to market its Lots. Notwithstanding, an Owner may display one (1) political sign per candidate or ballot measure not to exceed twenty-four (24) inches by twenty-four (24) inches in size for up to sixty (60) days before and no more than two (2) days after any federal, state or municipal election. "For Rent" or "For Lease" signs on a Lot or showing from a Home are strictly prohibited.
 - j. Zoning. All land use and buildings shall be in compliance with all zoning and land use ordinances as well as all regulations of the municipalities and agencies governing the Project land use and buildings.
 - k. Nuisances. No noxious or offensive activity shall be carried on, in or about the Property, nor shall anything be done or permitted thereon which may be or may become an annoyance, disturbance, bother, or nuisance to the neighborhood, or which might interfere with the right of other Owners and occupants to the quiet and peaceful enjoyment of their property. A violation of any provision of this Declaration shall be considered a nuisance.
 - l. Temporary Structures. No structure of a temporary nature or character, including but not limited to any trailer, shack, shed, tent, garage, barn, or other out-building shall be constructed, installed, or used on any Lot at any time as a residence.
21. Leases. No Owner shall be permitted to lease his/her/their Home for an initial term of less than six (6) months. Daily or weekly rentals are expressly prohibited. No Owner may lease individual rooms to separate Persons or less than the entire Home.

22. View Impairment. The Declarant does not guarantee or represent that any view over and across any property, including any Lot or Home will be preserved without impairment. Any express or implied easements for view purposes or for the passage of light and air are hereby expressly disclaimed.
23. Owner Obligations to Maintain Lot. Every Owner is responsible to maintain his/her/their Lot and the Home and other improvements thereon in a neat, tidy, clean, functional, safe, sanitary, attractive and good condition. Each Owner shall be responsible for snow and ice removal on the Owner's Lot.
- a. Association Maintenance. The Project contains no common area or facilities. A perpetual license and access easement are hereby reserved to the Declarant and the Association for operation and maintenance of the Entry Monuments, landscaping in front of the Entry Monument on lot 102-R, and Street Trees on 1300 North. Furthermore the Association will be responsible to for snow removal of the sidewalks on 1300 North.
- b. Default Provisions. If after written notice and a hearing (except in the case of an emergency), it is determined that any responsible party has failed or refused to discharge properly his/her/their obligation with regard to the maintenance, repair, or replacement of the real property and improvements described herein, or that the need for maintenance, repair, or replacement thereof is caused through the willful or negligent act of any Person, then the Association may, but is not obligated to, provide such maintenance, repair, or replacement at the defaulting or responsible party's sole cost and expense (the "Default Maintenance Cost"). The term "emergency" as used here means a situation or condition in which there is a threat of imminent and substantial harm to person or property. The Default Maintenance Cost is the debt of such defaulting or responsible party at the time the expense is paid and shall be collectible as such. A lien may be filed against the interest of the Owner in the Property to secure payment.
24. No Alterations to the Entry Monument. The Declarant may make changes to the design and construction of the Entry Monument(s) without additional approval required. Neither the Association nor any Owner may make alter or modify the Entry Monument(s) without the express prior written consent of the Declarant.
- a. Lot 102-R Special Obligations. The landscaped Monument is located on Lot 102-R. Monument landscaping is to be maintained by the Association. Water for irrigation for the Monument landscaping and sod in front of the Monument are to be provided from Lot 102-R. Power for the decorative light fixture installed in the Monument is to be provided from Lot 102-R. The Board of Directors must approve the timing of irrigation to the Monument landscaping and timing of power to the decorative light fixture. The cost of irrigation for the Monument landscaping and

sod in front of the Monument is to be calculated yearly and reimbursed to the Owner of Lot 102-R. At the sole discretion of the Board of Directors, reimbursement for the irrigation of Lot 102-R may be completed through direct payment from the Association or through the application of credits to the Owners' Assessment accounts.

25. Certain Work Prohibited. No Owner shall do any work or make any alterations or changes which would jeopardize the soundness or safety of the Property, reduce its value or impair any easement or hereditament, without in every such case the unanimous written consent of all the other Owners being first had and obtained.

26. Common Expenses.

- a. Declarant Exemption. Anything to the contrary notwithstanding, the Declarant shall not be obligated to pay Assessments during the Period of Declarant Control on any Lot or Home thereon unless a certificate of occupancy has been issued and the Home is occupied as a residence or until Declarant elects, in writing, to pay Assessments. Declarant's use of any Home for marking purposes shall not constitute occupancy of the Homes as a residence under this subsection.
- b. Purpose of Common Expenses. The Assessments provided for herein shall be used for the general purposes of operating the Project, promoting the safety, welfare, common benefit and enjoyment of the Owners and residents, including the maintenance of any real and personal property owned by the Association, and regulating the Project, all as may be more specifically authorized from time to time by the Board of Directors.
- c. Assessments. Because the Assessments shall pay for the common expenses of the Association, as shall be determined by the Board of Directors from time to time, each Owner, by acceptance of a deed to a Lot, whether or not it shall be so expressed in such deed, covenants and agrees to pay to the Association in a timely manner all Assessments assessed by the Board of Directors.
- d. Budget. Prior to the Annual Meeting of the Association, the Board of Directors shall prepare and deliver to the Owners a proposed annual Budget for the Association which shall:
 - (1.) Set forth an itemization of the anticipated Common Expenses for the twelve (12) month calendar year, commencing with the following January 1.
 - (2.) Be based upon advance estimates of cash requirements by the Board of Directors to provide for the payment of all estimated expenses growing out of or connected with the operation of the Association, including, but not limited to, premiums for all insurance which the Board of Directors is required or permitted to maintain, wages for Association employees, if any,

legal and accounting fees, any deficit remaining from a previous period, and other expenses and liabilities which may be incurred by the Association for the benefit of the Owners under and by reason of this Declaration. Until the Project is completed, and all phases are added, this estimate may need to be adjusted periodically as each new phase is completed.

- e. Apportionment. The voting rights shall be distributed among and the Common Expenses shall be charged equally and uniformly to all of the Owners.
- f. Approval of Budget and Assessments. The proposed Budget shall become effective unless disapproved by the Owners. The Owners may call a special meeting within forty-five (45) days of the meeting providing the proposed Budget to vote to disapprove the Budget, although to set it aside and to reject a proposed Budget requires the affirmative written consent of at least a majority of total ownership. If the new budget is disapproved, then the prior year's budget shall continue in effect.
- g. Personal Obligation of Owners. Subject to the Declarant exemption above, all Owners are liable to pay all Assessments and their share of the Common Expenses; 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 more than six (6) months of unpaid Assessments which accrued prior to the acquisition of title. For purposes of this Section, the term "Owner" shall mean and refer jointly and severally to: (1) the Owner of both the legal and equitable interest in any Lot; (2) the Owner of record in the offices of the County Recorder of Davis County, Utah; and (3) both the Buyer and Seller under any executory sales contract or other similar instrument.
- h. Equitable Changes. 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 Board of Directors 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. The Association shall have no obligation to refund amounts collected in excess of the actual Common Expense incurred in any year.
- i. Reassessments. With at least thirty (30) days prior written notice, the Board of Directors may elect to re-assess among all of the Owners any delinquent and unpaid Assessments.
- j. No Reserve Analysis and Fund Required. Consistent with the Section 57-8a-211 of the Utah Community Association Act, because, except for the Entry Monument(s), the maintenance costs for which can be covered in the annual budget, the Project does not include any common area, the Association shall not be required to provide for any reserve analysis or reserve fund.

- k. Statement of Assessments Due. Upon written request, the Board of Directors shall furnish to any Owner a statement of Assessments due, if any, on his Lot. Failure to provide the certificate within ten (10) days after a written request is received by the Secretary shall be deemed conclusive evidence that all Assessments are paid current. The Association may charge a fee of ten dollars (\$10.00) or such other amount as may be determined by the Board of Directors and allowed by law. The Association may require the advance payment of such fee prior to the issuance of such certificate.
- l. Superiority of Assessments. All Assessments and liens created to secure the obligation to pay Assessments are superior to any homestead exemptions to which an Owner may be entitled which insofar as it adversely affects the Association's lien for unpaid Assessments and each Owner, by accepting a deed or other document of conveyance to a Lot, waives his/her/their right to assert any homestead exemption has priority.
27. Special Assessments. In addition to the other Assessments authorized herein, the Board of Directors may levy special assessments in any year with the prior written consent of at least a majority of the Lots to cover unanticipated budget shortfalls or Common Expenses.
28. Individual Charges. Individual Charges may be levied by the Board of Directors against a Lot and its Owner and shall be due not earlier than thirty (30) days after written notice.
29. Collection of Assessments. The Owners shall pay their Assessments in a timely manner. Unless otherwise determined by the Board of Directors in the Association rules, payments are due in advance on the first of the month. Payments are late if received after the 10th day of the month in which they were due.
- a. Delinquent Assessments. Any Assessment not paid when due shall be deemed delinquent and a lien securing the obligation shall automatically attach to the Lot, regardless of whether a written notice is recorded.
- b. Late Fees. Unless otherwise determined by the Board and set forth in the rules, a late fee in the amount of thirty-five dollars (\$35.00) shall be assessed on all late payments. A payment received by the Board of Directors ten (10) days or more after its due date shall be considered late for purposes of this subsection.
- c. Default Interest. Default interest in the amount of two percent (2%) per month or such other rate as may be determined by the Board of Directors and allowed by law, shall accrue on all delinquent accounts.
- d. Lien. If any Lot Owner fails or refuses to make any payment of any Assessment or his portion of the Common Expenses when due, that amount shall constitute a lien on the interest of the Owner in the Property, and upon the recording of notice of lien by the Manager, Board of Directors or their designee it is a lien upon the Owner's interest in the Property prior to all other liens and encumbrances, recorded

or unrecorded, except: (1) tax and special assessment liens on the Lot in favor of any assessing Lot or special improvement district; and (2) encumbrances on the interest of the Owner recorded prior to the date such notice is recorded which by law would be a lien prior to subsequently recorded encumbrances.

- e. Foreclosure of Lien and/or Collection Action. If the Assessments remain unpaid, the Association may, as determined by the Board of Directors, institute suit to collect the amounts due and/or to foreclose the lien judicially or nonjudicially. The Declarant hereby conveys and warrants pursuant to Utah Code Sections 57-1-20 and 57-8a-302 to Melyssa D. Davidson, Esq., as trustee with power of sale, any Lot or Lots and all improvements to such Lot or Lots for the purpose of securing payment of assessments under the terms of this Declaration.
 - f. Personal Obligation. Each Owner, by acceptance of a deed or as a party to any other type of conveyance, vests 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 mechanics liens, mortgages, trust deeds or encumbrances may be foreclosed.
 - g. No Waiver. No Owner may waive or otherwise exempt himself or herself from liability for the Assessments provided for herein, including but not limited to the non-use of Common Areas or the abandonment of his Lot.
 - h. Duty to Pay Independent. No reduction or abatement of Assessments shall be claimed or allowed by reason of any alleged failure of the Association or Board of Directors to take some action or perform some function required to be taken or performed by the Association or Board of Directors under this Declaration or the Bylaws, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority, the obligation to pay Assessments being a separate and independent covenant on the part of each Owner.
 - i. Assignment of Rents.
 - (1.) If the Owner of a Lot who is leasing the Lot fails to pay any assessment for a period of more than sixty (60) days after it is due and payable, the Board of Directors may demand the tenant to pay to the Association all future lease payments due the Owner, commencing with the next monthly or other periodic payment, until the amount due to the association is paid provided all required statutory notices are delivered.
30. Additional Services. The Association may provide additional individual services to Owners for a fee.
31. Payoffs Amounts. The time and method of payment shall be determined by the Board of Directors. The Association may charge a fee of fifty dollars (\$50.00), or such other amount

as the Board of Directors may determine and allowed by law, for providing Association payoff information needed in connection with the closing of a Lot Owner's financing, refinancing, or sale of the Owner's Lot. A request for payoff information shall not be considered effective unless the request is conveyed in writing to the designated contact person for the Association on record with the State of Utah and contains: (1) the name, telephone number, and address of the Person making the request; and (2) the facsimile number or email address for delivery of the payoff information; and (3) is accompanied by a written consent for the release of the payoff information: (a) identifying the individual requesting the information as a person to whom the payoff information may be released; and (b) signed and dated by an Owner of the Lot for which the payoff information is requested.

32. Reinvestment Fee. The buyer or seller of a Lot shall pay to the Association at the time of closing or settlement of the sale of a Lot a Reinvestment Fee in a sum to be determined by the Board of Directors, not to exceed the statutory limit. The Declarant is not required to pay this Fee. This section may not be amended without the express consent of Declarant.
33. Declarant's Sales Program. Anything to the contrary notwithstanding, for so long as Declarant continues to own a Lot in the Subdivision the following provisions shall be deemed to be in full force and effect. No Owner or occupant shall interfere or attempt to interfere with the completion of improvements, promotion and/or sale of Lots owned by Declarant or Homes constructed thereon. Declarant shall have the right to maintain one (1) or more sales offices and one (1) or more model Homes at any one time. Such office and/or models may be one or more of the Homes owned by the Declarant, one or more separate structures or facilities placed on the Property for the purpose of aiding Declarant's sales effort; or any combination of the foregoing. Declarant shall have the right to maintain a reasonable number of promotional, advertising and/or directional signs, banners or similar devices at any place or places on the Property. Declarant shall have the right from time to time to locate or relocate any of its sales offices, models, signs, banners, or similar devices. Declarant shall have the right to remove from the Project any signs, banners, or similar devices and any separate structure or facility which was placed on the Property for the purpose of aiding Declarant's sales effort. 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, encumber, and include all of the then unexercised or then unused rights, powers, authority, privileges, protections, and controls which are accorded to Declarant (in its capacity as Declarant) herein.
34. 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 term

“shall” is mandatory and the term “may” is permissive. The invalidity or unenforceability of any portion of this Declaration shall not affect the validity or enforceability of the remainder hereof.

35. 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 the Declarant, all other signatories hereto, all parties who hereafter acquire any interest in a Lot, the Subdivision or the Property, and their respective grantees, transferees, heirs, devisees, personal representative, successors, and assigns. Each Owner or occupant of a Lot shall comply with, and all interests in all Lots shall be subject to, the terms of this Declaration and the provisions of any rules, regulations, agreements, instruments, supplements, amendments, 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.
36. Enforcement and Right to Recover Attorneys' Fees. Should the Declarant or an aggrieved Owner be required to take action to enforce or construe this Declaration or to pursue any remedy provided hereunder or by applicable law, including a claim for injunctive relief or damages, whether such remedy is pursued by filing suit or otherwise, the prevailing party shall be entitled to recover his reasonable attorney's fees, costs and expenses which may arise or accrue, regardless of whether a lawsuit is filed.
37. Limitation of Liability. This Declaration of covenants, conditions and restrictions is established for the benefit of the Property and the Owners. Any damage, loss, claim or liability which might arise due to any decision, act, or failure to act of Declarant or its agents, representatives, and employees shall be exempt from any civil claim or action, including an action for negligence, brought by any person owning or having an interest in any Lot.
38. Amendments. This Declaration may be amended (a) unilaterally by Declarant during the Period of Declarant Control, provided, however, such amendment shall not materially impact an Owner's ownership interest in the Lot without the written consent of the affected Owner, or (b) upon the affirmative written approval of at least a majority of the Owners. An amendment shall be effective upon recording of the document amending this Declaration in the office of the County Recorder of Davis County, Utah. During the Period of Declarant Control, amendment of this Declaration by the Owners shall also require Declarant's written approval.

Dated this 13TH day of MARCH, 2019.

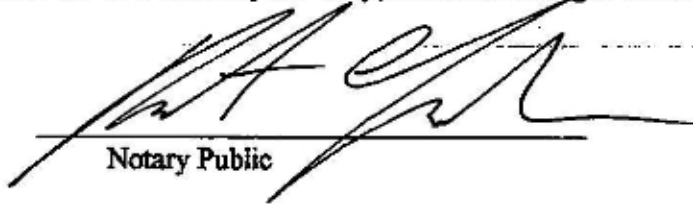
IVORY DEVELOPMENT, LLC

By: 
Christopher P. Gamvroulas

Its: President

STATE OF UTAH)
COUNTY OF SALT LAKE) ss.

On this 13TH day of MARCH, 2019, personally appeared before me CHRISTOPHER P. GAMVROULAS, whose identity is personally known to me, (proven on the basis of satisfactory evidence) and who by me duly sworn/affirmed, did say that he/she is the PRESIDENT of IVORY DEVELOPMENT, LLC and that said document was signed by him/her in behalf of said Corporation with all necessary authority, and acknowledged to me that said Corporation executed the same.


Notary Public

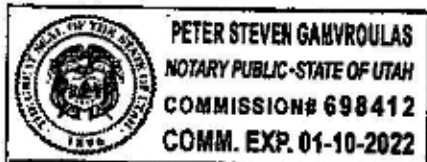


EXHIBIT "A"

LEGAL DESCRIPTION

The real property and Lots referred to in the foregoing **DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR MONARCH MEADOWS PHASE 1** are located in Davis County, Utah and are described more particularly as follows:

- **Monarch Meadows 1 Subdivision, Lots 101-R, 102-R, 103, 104 and 105, inclusive, as shown on the official plat thereof on file and of record in the Office of Recorder for Davis County, Utah.**

EXHIBIT "B"

**BYLAWS OF
MONARCH MEADOWS HOMEOWNERS ASSOCIATION**

**ARTICLE I
NAME AND LOCATION**

Section 1.01 Name and Location. The name of the association is Monarch Meadows Homeowners Association (the "Association"). The principal office of the corporation shall be located at 978 East Woodoak Lane, Salt Lake City, UT 84117, but meetings of Members and Board of Directors may be held at such places within the State of Utah, as may be designated by Board of Directors.

**ARTICLE II
DEFINITIONS**

Section 2.01 Definitions. Except as otherwise provided herein or as may be required by context, all terms defined in Paragraph 1 of this Declaration shall have such defined meanings when used in these Bylaws.

**ARTICLE III
MEETINGS OF MEMBERS OF THE ASSOCIATION**

Section 3.01 Annual Meeting. The Association shall meet as often as it deems reasonably necessary but not less than annually at a convenient time and place, as determined by the Board of Directors, in its discretion.

Section 3.02 Special Meetings. Special meetings of the Association may be called at any time by the President, by a majority of the members of the Board of Directors, or by a petition signed by Owners holding at least 25% of the voting interests in the Association.

Section 3.03 Notice of Meetings. Written notice of a meeting of the Association, regular or special, shall be given to each Owner by or at the direction of the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, or by emailing a copy of such notice to an email address provided by or used by an Owner to communicate with the Association at least fifteen (15) days before such meeting to said Owner addressed to the Owner's address last appearing on the books of the Association, or supplied by such Owner to the Association for the purpose of notice. Such notice shall specify the place, day and time of the meeting, and, in the case of a special meeting, the purpose of the meeting. Notwithstanding the forgoing, notice given in accordance with the provisions of the Revised Nonprofit Corporations

Act shall be considered fair and reasonable notice. The Association may give notice by text message, e-mail, text message, the Association website, or other electronic notice; provided, however an Owner may by making a written demand to the Association require written notice.

Section 3.04 Quorum. Owners present in person or by proxy at a meeting of the Association shall constitute a quorum for all purposes.

Section 3.05 Proxies. At all Association meetings, each Owner may vote in person or by proxy on any matter requiring a vote of the Owners. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall be valid only for the meeting for which it is provided.

ARTICLE IV BOARD OF DIRECTORS AND TERM OF OFFICE

Section 4.01 Number. The affairs of the Association shall be managed by a Board of Directors comprised of three (3) natural persons. During the Period of Declarant Control, the Directors may be appointed by the Declarant.

Section 4.02 Replacement. If a Director resigns or is otherwise unable or unwilling to serve, then the remaining Directors shall appoint a replacement to complete his/her/their term of office.

Section 4.03 Term of Office. Each Director shall serve a term of two (2) years; provided, however, at the initial meeting of the Association after the termination of the Period of Declarant's Control, two of the Directors shall be elected for two (2) year terms and one (1) for a one (1) year term. Thereafter all Directors shall be elected for a two (2) year term.

Section 4.04 Compensation. No Director shall receive compensation from the Association for any service he/she/they may render to the Association as a Director; although he/she/they may be reimbursed for his actual expenses incurred in the performance of his duties and may enter into an independent contract to provide other services. A Director may enter into a separate and independent contract with the Association to provide additional services for a fee.

Section 4.05 Regular Board Meetings. The Board of Directors shall meet as often as it deems reasonably necessary but not less than annually at a convenient time and place.

Section 4.06 Special Meetings. Special meetings of the Board of Directors may be called at any time by the President or by a majority of the Board of Directors.

Section 4.07 Notice of Board of Director Meetings. Written notice of a meeting of the Board of Directors, regular or special, shall be given to each Director at least five (5) days before such meeting. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. Notice may be hand-delivered or sent by mail, e-mail, fax or other electronic medium or telecommunication. Upon written request, an Owner shall be

provided with written notice of Board of Director meetings consistent with Section 226 of the Utah Community Association Act.

Section 4.08 Voting. Each Director shall have one vote.

Section 4.10 Attendance at Meetings. Meetings of the Board of Directors may be in-person or by other electronic means provided each Director is able to communicate with the other Directors in real time.

Section 4.11 Electronic Communications. The Board of Directors may make decisions by e-mail or other electronic means consistent with Section 16-6a-813 of the Utah Revised Nonprofit Corporation Act governing actions without a meeting.

Section 4.12 Managing Member. During the Period of Declarant's Control, the Board of Directors shall have a Managing Member. The initial Managing Member shall be Christopher P. Gamvroulas. The Managing Member is hereby appointed the agent of the Board of Directors and is granted the right, power and authority to act unilaterally on its behalf, anything to the contrary notwithstanding. This office and agency shall expire automatically upon the termination of the Period of Declarant's Control.

ARTICLE V OWNER ACTION WITHOUT A MEETING AND USE OF ELECTRONIC AND TELEPHONIC COMMUNICATIONS

Section 5.01 Action Taken Without a Meeting. Any action that may be taken at any meeting of Owners may be taken without a meeting utilizing written consents consistent with Utah Revised Nonprofit Corporation Act Section 16-6a-707. The Association may also utilize written ballots with or without a meeting in accordance with Utah Revised Nonprofit Corporation Act Section 16-6a-709. The ballot must set forth each proposed action and provide an opportunity to vote for or against each proposed action. The number of approvals must equal or exceed the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Owner must be provided a fair and reasonable amount of time to respond. An amount of time shall be considered fair and reasonable if the Owners are given at least 15 days from the day on which the notice is mailed, if the notice is mailed by first-class or registered mail; Owners are given at least 30 days from the day on which the notice is mailed, if the notice is mailed by other than first-class or registered mail or considering all of the circumstances, the amount of time is otherwise reasonable. Any action so approved shall have the same effect as though taken at a meeting of the Association.

Section 5.02 Meetings by Telecommunications. Owner Meetings and Meetings of the Board of Directors may be conducted through the use of, any means of communication convenient for the Association by which all persons participating in the meeting may hear each other (or read a

transcript of what is being said in real time) during the meeting. A person participating in a meeting by telecommunication shall be considered to be present in person at the meeting.

Section 5.04 Online Voting. The Association may utilize online voting, provided, the same is reasonably secure and properly administered. The procedure may involve the creation of a ballot, notice, information and disclosure statement. The Board must give notice that the system is established, that online voting is available, and spell out the procedure (e.g. the website name, log in information, and so forth).

ARTICLE VI POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 6.03 Powers. The Association shall have all of the powers of a Utah non-profit corporation, subject only to such limitations upon the exercise of such powers as are expressly set forth in the Articles, the Bylaws and this Declaration. The Board of Directors shall have the power to perform any and all lawful acts which may be necessary or proper for, or incidental to, the exercise of any of the express powers of the Association. Without in any way limiting the generality of the foregoing, the Association may act through its Board of Directors and shall specifically have the powers and duties set out in this Article V, including, without limitation, the power and duty to allocate the Common Expenses among all Owners; levy and collect Assessments; enforce the Governing Documents; and do each and every other thing reasonable and necessary to operate the Common Area and the Association properly.

ARTICLE VII OFFICERS AND THEIR DUTIES

Section 7.01 Enumeration of Officers. The officers of the Association shall be a president and secretary, plus such other officers as the Board of Directors may from time to time by resolution create. The same individual may not hold the office of president and secretary at the same time. The officers need not be Members of the Board of Directors.

Section 7.02 Election of Officers. The Board of Directors shall elect or appoint officers at the first meeting of the Board of Directors during each calendar year.

Section 7.03 Term. Each officer of the Association shall hold office for one (1) year unless he/she/they shall sooner resign or shall be removed or otherwise disqualified to serve.

Section 7.04 Special Appointments. The Board of Directors may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board of Directors may from time to time determine.

Section 7.05 Resignation and Removal. Any officer may be removed from office with or without cause by a majority vote of the Board of Directors. Any officer may resign at any time by giving written notice to the Board of Directors, the president or the secretary. Such resignation

shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 7.06 Vacancies. A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he/she/they replaces.

Section 7.07 President. The president shall (a) preside at all meetings of the Board of Directors, (b) see that orders and resolutions of the Board of Directors are carried out; and (c) sign all agreements on behalf of the Association.

Section 7.08 Secretary. The secretary shall (a) record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the Association, (b) keep the corporate seal of the Association and affix it on all papers requiring said seal, (c) serve notice of meetings of the Board of Directors and of the Association, (d) keep appropriate current record showing the members of the Association together with their addresses; and (e) perform such other duties as may be required by the Board of Directors.

ARTICLE VIII COMMITTEES

Section 8.01 Committees. The Board of Directors may appoint such committees as deemed appropriate in carrying out its purpose.

ARTICLE IX BOOKS AND RECORDS

Section 9.01 Books and Records. The books and records shall be kept with detailed accounts of the receipts and expenditures affecting the Association. The books and records, including copies of the Governing Documents, meeting minutes, budgets, and financial statements shall be available for examination by the Owners, their duly authorized agents or attorneys, in accordance with Section 227 of the Utah Community Association Act. All books and records shall be kept in accordance with generally accepted accounting practices.

Section 9.02 Signatures. The Board of Directors shall determine who is required to sign checks.

Section 9.03 Bookkeeping. The accounting and financial statements for Association shall be kept and prepared by either the Association's Board of Directors or the Association's manager or an independent bookkeeper or accountant. A monthly profit and loss statement, balance sheet, and check register shall be sent or delivered by the bookkeeper or accountant to each Director. The Board of Director's, Association manager, or accountant or bookkeeper shall prepare and file all tax returns for the Association.

Section 9.04 Audit. Either a (a) majority vote of the Board of Directors or (b) majority vote of all of the Owners is necessary and sufficient to require either a compilation report, reviewed statement or audited statement of the Association.

ARTICLE X AMENDMENTS

Section 10.01 Amendment to Bylaws. These Bylaws may be amended (a) unilaterally by the Declarant until the expiration of the Period of Declarant's Control; (b) by unanimous vote of a of the Board of Directors, or (c) by majority vote of the Owners. In the event of a conflict between the decision of the Owners and the Board of the Directors, the former shall in all respects govern and control.

Section 10.02 Conflict. In the case of any conflict between this Declaration and these Bylaws or the Articles of Incorporation, the former shall in all respects govern and control.

Section 10.03 Corporate Status. If the corporate status of the Association is suspended or dissolved for any reason, the Board of Directors may unilaterally reinstate or recreate the corporate status.

ARTICLE XI FISCAL YEAR

Section 11.01 Fiscal Year. Unless otherwise determined by the Board of Directors, the fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE XII WAIVER OF IRREGULARITIES

Section 12.01 Waiver of Procedural Irregularities. All inaccuracies and irregularities in calls or notices of meetings, in the manner of voting, in the form of proxies, in the method of ascertaining persons present, in the method of making decisions, or in the method of accepting or counting votes shall be deemed waived under the following circumstances:

- (a) if the objecting person was in attendance at the meeting, they are waived if no objection to the particular procedural issue is made at the meeting.
- (b) if the objecting person was not in attendance at the meeting but has proper notice of the meeting, they are waived if no objection to the particular procedural issue is made within sixty (60) days of the date the meeting is held.
- (c) if the objecting person was not in attendance at a meeting, did not have proper notice of the meeting, but had actual notice of the meeting before it occurred, they

are waived if no objection to the particular procedural issue is made within ninety (90) days of the date of the meeting.

- (d) if the objecting person was not in attendance at the meeting and did not have actual and proper notice of the meeting before it occurred, within ninety (90) days of receiving actual notice of the occurrence of the meeting or of any decision that was made at the meeting.
- (e) for any action, vote, or decision that occurred without a meeting, within one hundred and twenty (120) days of receiving actual notice of the occurrence of the action, vote, or decision.

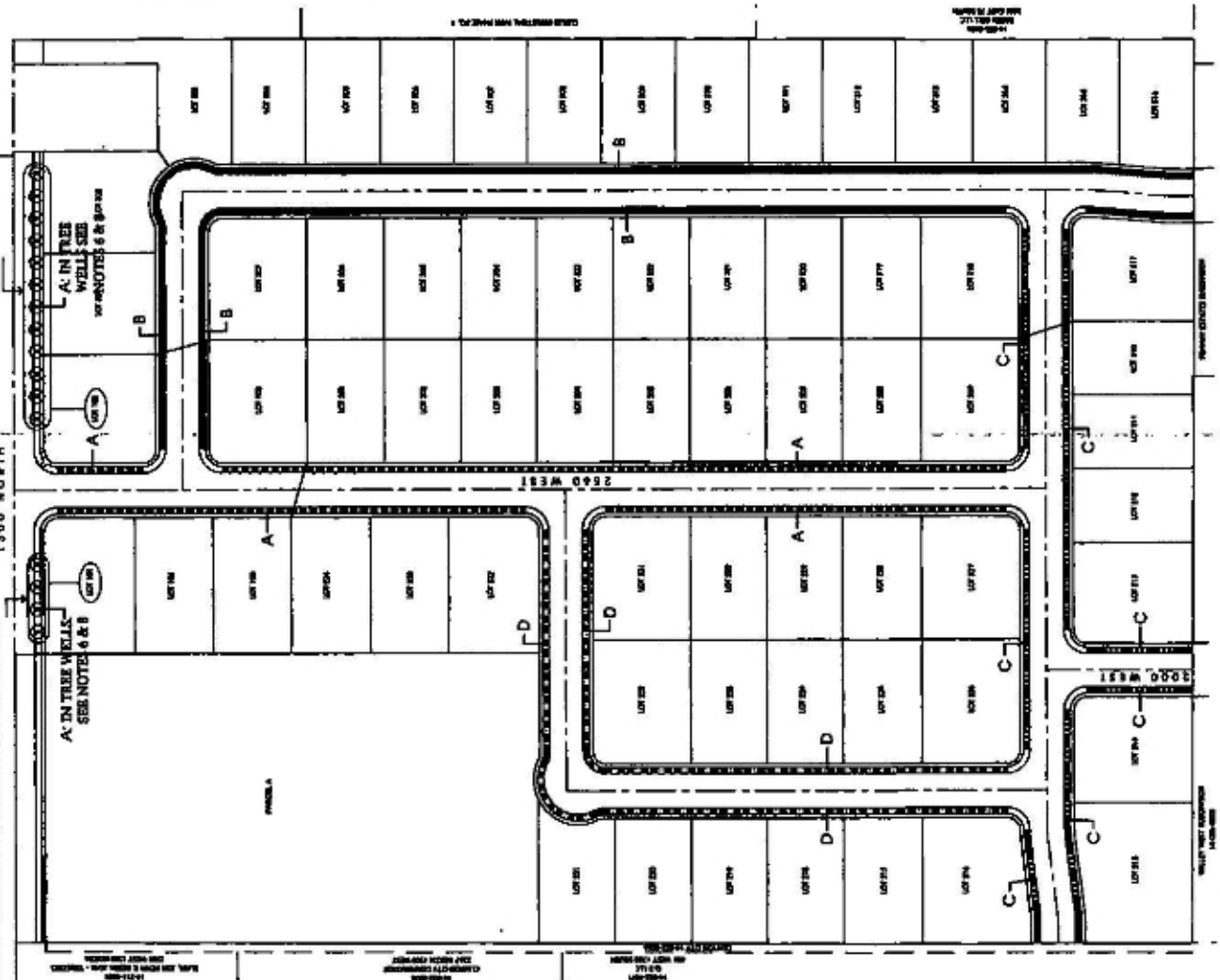
Section 12.02 Requirements for Objections. All objections except those made at a meeting shall be in writing. Whenever made, objections must be specific, shall include identification of the specific provision of the Governing Document or other law that has been violated, and shall include a brief statement of the facts supporting the claimed violation.

Section 21.03 Irregularities that Cannot Be Waived. The following irregularities cannot be waived under the prior subsection:

- (a) Any failure to comply with the provisions of this Declaration.
- (b) Any failure to obtain the proper number of votes required to pass a particular measure.

EXHIBIT "C"
STREET TREE PLAN

IRRIGATION WATER FOR THESE TREES WILL BE PROVIDED BY LOT 101. REFER TO COLUMNS FOR FURTHER INFORMATION.



Plant List - Monarch Meadows - Canton, Utah - Hwy Development

| KEY | SCIENTIFIC NAME | COMMON NAME | SIZE | |
|-----|---------------------|-----------------------|----------------------------|-------------|
| A | Acer platanoides | 'Columnar' | Columnar Norway Maple | 1 1/2' cal. |
| B | Molus 'Spring Snow' | Spring Snow Crabapple | 1 1/2' cal. | |
| C | Pyrus calleryana | 'Chariticeer' | Chariticeer Flowering Pear | 1 1/2' cal. |
| D | Sorbus aucuparia | European Mountain Ash | 1 1/2' cal. | |

Planting Notes, Street Trees

1. Street trees are to be located at approximately 30 feet on center.
2. Street trees are to be installed by the Home Buyer.
3. Locate trees a minimum of ten (10) feet from driveway or utilities; and a minimum of twenty (20) feet from street lights.
4. Street trees shall be centered in the park strip between the sidewalk and curb.
5. All park strips are to be planted with lawn- either seed or sod is acceptable. Planting is the responsibility of the homeowner and is to be maintained by the homeowner.
6. The park strip along 1300 North are to be concrete. Here the street trees will be planted in tree wells at 25 feet on center.
7. Homeowners are responsible to maintain and water street trees and park strips using their own irrigation water, paying their own water and power fees. They are also responsible for removing and replacing dead or diseased trees.
8. Water for irrigation of the street trees located in the park strip along 1300 North shall be supplied by Lot 101-R on the west side of 2560 West Street and by Lot 102-R on the east side of 2560 West Street. Irrigation of the 1300 North Street trees is to be maintained on a separate irrigation timer by lot owners and lining of irrigation is to be approved by the Board of Directors. Owners of Lots 101-R and 102-R are responsible to maintain irrigation lines to the 1300 North Street Trees in good condition and are required to adhere to the irrigation timing schedule approved by the Board of Directors.



MONARCH MEADOWS

HOME DEVELOPMENT - 678 NORTH OAK LANE - SALT LAKE CITY, UTAH

BY THE BOARD OF DIRECTORS
A. MONARCH MEADOWS
1300 NORTH STREET
SALT LAKE CITY, UTAH 84119