

3168265

THE COTTONWOODS

2850

AMENDMENTS TO THE DECLARATION AND BYLAWS OF THE ASSOCIATION OF HOMEOWNERS OF "THE COTTONWOODS" CONDOMINIUM.

At the annual meeting of the association, held on the 15th day of June, 1978 in their Club House pursuant to Section 4.2 of the bylaws, at which 75 owners of a total of 92 were present in person or by proxy, the Declaration and Bylaws of the Association were amended by the votes of 66 2/3 percent plus, of all owners entitled to vote, in the following particulars, to-wit:

X. PERSON TO RECEIVE SERVICE

The Chairman of the Management Committee at the time of service is hereby designated to receive notice of process in any action which may be brought relating to the common area facilities or more than one home.

BYLAWS

3. GOVERNING FUNCTION BY MANAGEMENT COMMITTEE

3.2 Deleted

4. MEETINGS OF THE ASSOCIATION

4.1 Deleted

4.6 Voting. Votes may be cast in person only.

Where there is more than one record Owner of any one home either or anyone of them attending any meeting may cast one vote (but only one) for all such Owners on any one call. Any record Owner may designate in writing, another person as proxy or agent upon filing the same with the Chairman of the Management Committee or other member prior to the time appointed for any meeting.

Second paragraph deleted.

5. MANAGEMENT COMMITTEE

5.1 Deleted

5.2 Deleted

5.3 Deleted

5.4 Deleted

5.5 Deleted the balance of the paragraph after the word "expire".

5.7 Deleted parenthetical clause in lines 2 and 3.

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Recorded at Request of Wesley N. Peterson 5172 So. 1870 East  
1245 Pm Fee Paid \$ 38.50 KATIE L. DIXON, Recorder, SLC 84117  
Salt Lake County, Utah, By Cheryl Warrington Dept. Date SEP 14 1978

**5. MANAGEMENT COMMITTEE...CONTINUED****5.8 Vacancies, resignation and removal.**

(a) Except as to vacancies provided by the removal of members by owners (5.8 (c)) vacancies in the Management Committee occurring between annual meetings of the Association shall be filled by the remaining members.

(c) Any member may be removed by the Owners by concurrence of two-thirds of the voting power present at a special meeting of the Association called for that purpose. The vacancy so created shall be filled by the Association at the same meeting.

**6. MANAGER**

6.3 Deleted

**14. MAINTENANCE OF COMMUNITY INTEREST**

In order to maintain a community of congenial residents and thus protect the value of the Homes, the transfer of any condominium by any Owner shall be subject to the following provisions:

**14.1 Sale or Lease Right of First Refusal.**

In the event any Owner of a condominium shall wish to resell or lease the same, and shall have received a bona fide offer therefor from a prospective purchaser or tenant, written notice thereof together with an executed copy of such offer and the terms thereof together with such other information as the Management Committee, may reasonably require, shall be given to the Owners through the Management Committee. The Management Committee, shall have the right to purchase or lease the subject condominium or provide a purchaser or lessee upon the same terms and conditions as set forth in the offer therefor, provided written notice of such election to purchase or lease is given to the selling or leasing Owner, and a matching down payment or deposit is provided to the selling or leasing Owner during the 20 day period immediately following the delivery of the notice of the bona fide offer and copy thereof to purchase or lease.

In the event any Owner shall attempt to sell or lease his condominium without affording to the other Owners through the Management Committee, the right of first refusal herein provided, such sale or lease shall be wholly null and void and shall confer no title or interest whatsoever upon the intended purchaser or lessee.

14.3 Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interest" shall not apply to:

(a) Any transfer to, or purchase by a bank, life insurance company or federally insured savings and loan association which acquired its title as a result of owning a mortgage made in good faith and for value upon the condominium concerned, and this shall be so whether the title

14.3 (a) ... Continued

is acquired by deed from the mortgagor or his successor in title or through foreclosure proceedings; but such provisions shall apply to a transfer, sale or lease by a bank, life insurance company or federally insured savings and loan association which so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires the title to a home by gift or gifts or by inheritance directly from a husband, wife, parent, grandparent or guardian of a parent or grandparent, or other adult close blood relative nor to a purchaser at a duly advertised public sale with open bidding which is provided by law such as, but not limited to, executive sale, foreclosure sale, judicial sale or tax sale. The grantee of a transfer, sale or lease by a bank, life insurance company or savings and loan association and the purchaser at public sale, shall thereupon, and thereafter, be subject to all of the provisions of this section as shall be the grantee by gift or inheritance directly from a husband, wife, parent, grandparent, or guardian of a parent or grandparent, or adult close blood relative.

(b) The right of an Owner to subject his condominium to a trust deed, mortgage or other security instrument.

(c) Deleted.

In witness whereof, the Owners have caused this "Amendments to the Declaration and By-Laws" to be executed by the Chairman of its Management Committee this 12<sup>th</sup> day of Sept., 1978.

Wesley Peterson  
Chairman, Management Committee

ATTEST:

Vera Marie Nielson  
Secretary

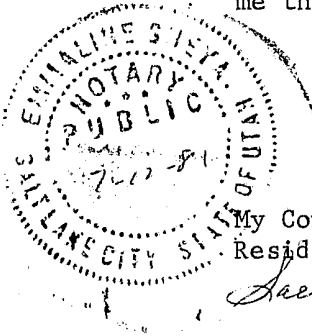
State of Utah )  
County of Salt Lake) SS

On the 12<sup>th</sup> day of Sept. July, A.D. 1978 personally appeared before me Wesley Peterson and Vera Marie Nielson

who being duly sworn did say each for himself, that he the said Wesley Peterson is Chairman of the Management Committee and Vera Marie Nielson is a member of such Committee and was secretary to the meeting held on the 15 day of June, 1978 at which the Declaration and By-Laws were amended as above set forth and that the within and foregoing instrument

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was signed on behalf of the Owners, pursuant to a motion duly made and passed at the aforesaid meeting of the Association and the said Wesley Petersen and Vera Marie Nielson, each duly acknowledged to me that said Association Executed the same.



*Emma L. Sheya*  
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Notary Public

My Commission Expires 7-12-81  
Residing at Salt Lake County  
*Salt Lake City, Utah*