

After Recording Return to:

**SUB-ASSOCIATION DECLARATION OF COVENANTS,  
CONDITIONS & RESTRICTIONS**

For

Riverside Place Adult Community

(A Sub-association within Riverside Place Subdivision, a Master Community)

Davis County, Utah

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR RIVERSIDE PLACE ADULT COMMUNITY, a Sub-association with Riverside Place Subdivision, a Master Community (this "Sub-association Declaration") is made and executed as of the last date set forth in the notarized signature below, by the MB - RIVERSIDE PLACE, LLC, a Utah limited liability company, and MB - RIVERSIDE PLACE PHASE 4, 5, 6, LLC, a Utah limited liability company (hereinafter collectively "Declarant") for and on behalf of its Members and made effective as of the date recorded in the Davis County Recorder's Office.

Both this Sub-Association Declaration and the Master Declaration shall govern the Sub-association Property. In the event of conflict between this Sub-Association Declaration and the Master Declaration, this Sub-Association Declaration shall control with regard to the Lots and Owners within the Sub-association Property, *i.e.* if this Sub-Association Declaration adds further detail, specific and/or additional restrictions or obligations applicable to Owners within the Sub-association Property that are interpreted to conflict with Master Declaration, this Sub-Association Declaration shall control.

The Sub-association has received the approval of the Master Association, consenting to the recording of this Sub-Association Declaration.

**NOTICE OF AGE RESTRICTED COMMUNITY:**

RIVERSIDE PLACE ADULT COMMUNITY IS INTENDED, AND SHALL BE MANAGED, TO PROVIDE HOUSING FOR PERSONS 55 YEARS OF AGE OR OLDER PURSUANT TO THE FAIR HOUSING ACT AND HOUSING FOR OLDER PERSONS ACT OF 1995. EACH AND EVERY DWELLING WITHIN THE PROPERTY, IF OCCUPIED, SHALL BE OCCUPIED BY PERSONS AGE 55 OR OLDER. NOTWITHSTANDING, NOTHING CONTAINED HEREIN SHALL LIMIT THE ABILITY OF A PERSON 55 YEARS OF AGE OR OLDER TO:

1. CO-HABITATE WITH A SPOUSE OR PARTNER WHO IS LESS THAN 55 YEARS OF AGE.
2. RESIDE WITH A PERSON UNDER THE AGE OF 19 IF THE ADULT RESIDENT HAS BEEN GRANTED LEGAL CUSTODY OR GUARDIANSHIP OF THE

MINOR.

3. RENT THE DWELLING TO ANOTHER AGE-QUALIFIED INDIVIDUAL(S) CONSISTENT WITH THE RENTAL RESTRICTIONS SET FORTH IN THIS DECLARATION.
4. THE ASSOCIATION MAY ESTABLISH RULES AND PROCEDURES WITH REGARD TO VISITORS.

ALL NEW OWNERS SHALL CERTIFY AND PROVIDE APPROPRIATE DOCUMENTATION TO THE BOARD THAT THE OWNER AND ANY OCCUPANTS MEET THE AGE RESTRICTIONS UPON MOVING INTO THE COMMUNITY OR UPON THE REQUEST OF THE ASSOCIATION.

FURTHER, A DWELLING MAY NOT BE OCCUPIED BY MORE THAN TWO PERSONS UNLESS SUCH PERSONS ARE RELATED BY BLOOD, MARRIAGE OR ADOPTION AND MEET THE AGE REQUIREMENTS.

THE BOARD HAS THE AUTHORITY TO ADOPT POLICIES AND PROCEDURES RELATED TO GATHERING INFORMATION AND ENFORCEMENT OF THE AGE RESTRICTIONS.

**RECITALS:**

(A) This Sub-association Declaration will take effect on the date recorded at the office of the Davis County Recorder's Office (the "Effective Date").

(B) This Sub-association Declaration affects and concerns certain the real property located in Davis County, Utah, located within the Riverside Place Subdivision, a Master Community and more particular described within **Exhibit "A"** (the "Sub-association Property" or "Adult Community").

(C) On or about August 16, 2017, a Plat Map depicting Phase 1 for Riverside Place Subdivision was recorded in the Davis County Recorder's Office as Entry No. 3039013.

(D) On or about August 16, 2017, a Plat Map depicting Phase 2 for Riverside Place Subdivision was recorded in the Davis County Recorder's Office as Entry No. 3039013.

(E) On or about July 18, 2018, the Declaration of Covenants, Conditions and Restrictions for Riverside Place Subdivision was recorded in the Davis County Recorder's Office as Entry No. 3105536 ("Enabling Declaration"), as modified by the First Amendment, converting such declaration to a "Master Declaration."

(F) On or about July 15, 2019, a Plat Map depicting Phase 3 for Riverside Place

Subdivision was recorded in the Davis County Recorder's Office as Entry No. 3172405.

(G) The First Amendment to the Declaration of Covenants, Conditions and Restrictions for Riverside Place Subdivision, a Master Community was recorded on 12-13-19, as Entry No. 3211223. (hereinafter "First Amendment" or "Master Declaration").

(H) The Project remains within the Class B Control Period.

(I) As authorized by Articles 21.8 of the Enabling Declaration, during the Class B Control Period, Declarant may amend the Declaration in Declarant's sole discretion.

(J) A primary purpose of this Sub-Association Declaration is to modify the Project in order to create this sub-association and corresponding master homeowner association in order to better administer to the Owners in the Sub-Association, which shall remain an adult community.

(K) All Owners within the Master Community shall retain corresponding easements and access to any parks, open space and amenities throughout the Master Community, whether located in the Sub-Association or Master Association.

(L) The Declarant desires to subject the Sub-association Property to the terms of this Sub-association Declaration and the Master Declaration. Declarant intends to develop, or continuing developing, a residential subdivision comprised of patio homes for residents age 55 and older, as further set forth herein, on the Sub-association Property. Declarant will develop and convey all of the Lots within the Sub-association Property subject to a general plan of development, as set forth in the Master Declaration and Plats, as amended from time to time, which are deemed to be covenants running with the land mutually burdening and benefitting each of the Lots within the Sub-association Property. Common Areas are those areas that are depicted in the recorded Plat(s), as amended, and as described in the Master Declaration.

(M) Declarant have deemed it desirable, for the efficient preservation of the values and amenities of the Sub-association Property, to create an entity which possesses the powers to otherwise administer and enforce the provisions of this Sub-association Declaration and the Master Declaration with regard to the Owners and occupants with the Sub-association Property. For such purposes, Declarant will cause to be registered with the Utah Department of Commerce Riverside Place Adult Community Owners Association, Inc. ("Sub-association")

(N) The Sub-Association is governed by the terms of this Sub-association Declaration, the Articles of Incorporation for Riverside Place Adult Community Owners Association, Inc. ("Sub-association Articles"), and the Bylaws for Riverside Place Adult Community Owners Association, Inc. ("Sub-association Bylaws"), which Bylaws are attached hereto as **Exhibit "B"** and shall be recorded in Davis County Recorder's Office contemporaneously with the recording of this Sub-association Declaration.

(O) Notwithstanding the foregoing, no provision of this Sub-association Declaration shall prevent the Declarant from doing any of the following, which shall be deemed to be among Declarant' reserved rights in addition to such rights as may be described elsewhere in this Sub-association Declaration: (1) installation and completion of the Subdivision Improvements; (2) use of any Lot owned by the Declarant as a model home, or for the placement of a temporary construction or sales office; (3) installation and maintenance of signs incidental to sales or construction which are in compliance with applicable City or County ordinances; and (4) assignment of Declarant' rights under this Sub-association Declaration in whole or part.

(P) These Recitals are made a part of this Sub-association Declaration.

### **COVENANTS, CONDITIONS AND RESTRICTIONS**

Those provisions set forth in Master Declaration govern the Lots within the Adult Community except where modified by this Sub-Association.

1. Applicable Provisions. The following Articles shall specifically apply to the Adult Community in addition to those provisions of the Enabling Declaration, as modified by the First Amendment.

11.1 Single Family. All Lots shall be used only for single-family residential purposes. The Project is an Adult Community, 55 and older pursuant to the Fair Housing Act and Housing for Older Persons Act of 1995. "Single Family" shall mean one household of persons related to each other by blood, marriage, or adoption, or one group of not more than two unrelated persons per Dwelling.

12.1 The Project is an Adult Community pursuant to the Fair Housing Act and Housing for Older Persons Act of 1995, and required age restrictions apply to all Owners and occupants, including tenants.

2. Sub-Association. As approved by the Master Board, the Sub-association Board may adopt further rules, policies and procedures governing activity within the Adult Community.
3. Membership. Membership in the Sub-association and Master Association (collectively "Associations") shall at all times consist exclusively of the Owners. Each Owner shall be a member of the Associations so long as such Owner has an ownership interest in a Lot and such membership shall automatically terminate when the Owner cease to have an ownership interest in the Lot. Upon the transfer of an ownership interest in a Lot the new Owner succeeding to such ownership interest shall likewise succeed to such membership in the Associations. If titled ownership to a Lot is held by more than one Person, the membership appurtenant to that Lot shall be shared by all such Person in the same proportional interest and by the same type of tenancy in which title to the Lot is held. Notwithstanding the foregoing, the Declarant shall also be granted voting rights as a Class

"B" Member, as defined below.

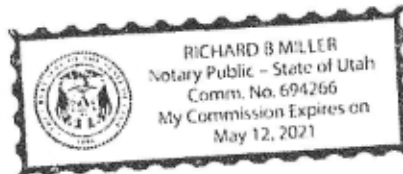
MB - RIVERSIDE PLACE, LLC

Scott Heagy  
By: Scott Heagy  
Its: Member

STATE OF UTAH                    )  
  : SS  
COUNTY OF SALT LAKE)

On this 9<sup>TH</sup> day of DEC., 2019, personally appeared before me Scott Heagy, who being by me duly sworn, did say that he is a Member of MB - Riverside Place, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company by authority and said member duly acknowledged to me that said limited liability company approved the same.

Richard B. Miller  
Notary Public  
Residing at: SALT LAKE  
My Commission Expires: 5/12/2021



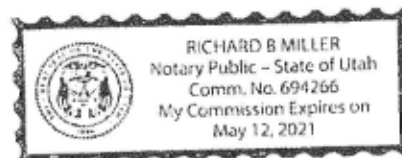
MB - RIVERSIDE PLACE PHASE 5, 5, 6 LLC

Scott Heagy  
By: Scott Heagy  
Its: Member

STATE OF UTAH                    )  
  : SS  
COUNTY OF SALT LAKE)

On this 9<sup>TH</sup> day of DEC., 2019, personally appeared before me Scott Heagy, who being by me duly sworn, did say that he is a Member of MB - Riverside Place Phase 4, 5, 6 LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company by authority and said member duly acknowledged to me that said limited liability company approved the same.

Richard B. Miller  
Notary Public  
Residing at: SALT LAKE  
My Commission Expires: 5/12/2021



**Exhibit "A"**

**Lots within Sub-Association & subject to Age Requirements as housing for older persons  
pursuant to the Fair Housing Act and Housing for Older Persons Act of 1995**

**Phase 1:**

**Lot 1-R**

Serial No. 13-322-0001

**Phase 2:**

**Lot 201-R**

**Lot 202-R**

**Lot 203-R**

**Lot 204-R**

**Lot 205-R**

**Lot 206-R**

**Lot 207-R**

**Lot 208-R**

**Lot 209-R**

**Lot 210-R**

**Lot 211-R**

**Lot 212-R**

**Lot 213-R**

**Lot 214-R**

**Lot 215-R**

**Lot 216-R**

**Lot 217-R**

**Lot 218-R**

**Lot 219-R**

**Lot 220-R**

**Lot 221-R**

**Lot 222-R**

**Lot 221-R**

**Lot 223-R**

**Lot 224-R**

**Lot 225-R**

**Lot 226-R**

Serial Nos. 13-323-0201 through 13-323-0226

**Phase 3:**

**Lot 301-R**

**Lot 302-R**

**Lot 303-R**

**Lot 304-R**

**Lot 305-R**

**Lot 306-R**

Serial Nos. 13-345-0301 through 13-345-0328

Lot 307-R  
Lot 308-R  
Lot 309-R  
Lot 310-R  
Lot 311-R  
Lot 312-R

Lot 321-R  
Lot 322-R  
Lot 324-R  
Lot 325-R  
Lot 326-R  
Lot 327-R  
Lot 328-R

**BYLAWS  
OF RIVERSIDE PLACE ADULT COMMUNITY OWNERS  
ASSOCIATION, INC.**

**(A Sub-association within Riverside Place Subdivision, a Master Community)**

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The following are the Bylaws of Riverside Place Adult Community Owners Association, Inc. ("Sub-association Bylaws"), a Utah nonprofit corporation ("Sub-association"). Upon recordation of these Sub-association Bylaws, they are binding upon the Sub-association and all present and future Owners and/or occupants.

**ARTICLE I - DEFINITIONS**

**Section 1.1 Definitions.** All terms used but not defined herein shall have the meanings given them under that certain Sub-association Declaration of Covenants, Conditions & Restrictions for Riverside Place Subdivision, an Adult Community of even date and recorded in the Official Records of the Davis County Recorder's Office (hereinafter the "Declaration"), and as the same may be amended from time to time.

**ARTICLE II - MEETINGS OF OWNERS**

**Section 2.1 Annual Meetings.** An annual meeting of the Owners shall be held no less than once each calendar year at a location and time designated by the Sub-association Board of Directors ("Sub-association Board"). The Sub-association Board may set the date, time and location of the annual meeting in accordance with Section 2.3 below.

**Section 2.2 Special Meetings.** Special meetings of the Owners may be called at the request of the Sub-association Board, or upon written request of the Owners holding at least fifty-one percent (51%) of the total eligible votes of the membership. Notwithstanding, the Sub-association Board remains the only authorized body to act for and in behalf of the Sub-association.

**Section 2.3 Notice of Meetings.** Unless an Owner requests in writing that all notices be provided to said Owner by U.S. mail, all notices shall be given by, or at the direction of, the Sub-association Board via email or other electronic communication. Notice shall be provided at least ten (10) days before a meeting, but no more than sixty (60) days, to each Owner at the email or electronic address provided by the Owner. Said notice is effective upon sending the email or electronic communication. Notices provided by U.S. mail shall be sent via U.S. First Class Mail and effective upon deposit in the mail. Such notice shall specify the location, day and time of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Upon becoming an Owner of the Sub-association, or upon the written request by the Sub-association, Owners shall provide a valid email address or other requested electronic information for purpose of notification related to the Sub-association unless the Owner has opted out by providing a written request for notice by U.S. Mail.



**Section 2.4 Quorum.** Unless otherwise specifically set forth in the Declaration, at any meeting of Owners, a quorum shall be established by those Owners present, in person or by proxy, at a properly noticed meeting. Notwithstanding, the Sub-association Board remains the only authorized body to act for and in behalf of the Sub-association. Further, a majority of those Owners present in person or proxy at such meeting may vote to reschedule the meeting based upon low attendance. Otherwise, the meeting shall proceed as scheduled.

**Section 2.5 Proxies.** At all meetings of Owners, each Owner may vote in person or by proxy. All proxies shall be in writing, signed by the Owner, and filed with the Sub-association Board at or before said meeting. Notwithstanding, any proxy delivered to the Sub-association Board at the meeting must be provided no later than any point in the meeting announced as the final time to deliver proxies. The proxy form provided with any notice of meeting may also provide an additional requirements and a deadline to return proxies. Every proxy shall be revocable and shall automatically terminate upon conveyance by the Owner of his Lot. If conflicting proxy votes for an Owner or Lot exist, said proxy votes will not be counted.

**Section 2.6 Conduct of Meetings.** The Sub-association Board, or its authorized representatives, shall preside over all meetings. The Secretary or other authorized person shall keep and maintain minutes of all meetings. The Sub-association Board may adopt further policies and procedures with regard to conduct at a Sub-association meeting.

- (a) **Recording.** No person, whether an Owner, occupant, owner representative, or other third party is permitted to record (whether audio, video, transcription or combination) any Sub-association or Sub-association Board meeting, work session, event, get-together, or similar event regardless of the location of such event.

**Section 2.7 Action Taken Without a Meeting.** Any action that may be taken at any annual or special meeting of Owners may be taken without a meeting and without prior notice, if one or more consents in writing, setting forth the action taken, are signed by the Owners having not less than the minimum voting power that would be necessary to authorize or take the action at a meeting at which all Owners eligible to vote on the action were present and voted, unless a different approval percentage for the action is specifically set forth in the Declaration. The Sub-association Board may obtain such approvals and conduct business through mail or email/electronic ballots.

Ballots shall set forth each proposed action and provide the option of voting for or against each proposed action. The ballot must specify the period of time, up to 90 days, during which the Sub-association shall accept written ballots. Following this period, the Sub-association shall provide notice if such action was approved.

**Section 2.8 Voting.** Only an Owner that is current on all assessments and charges due and owing shall be deemed in good standing and entitled to vote at any annual or special

meeting. The Sub-association shall have two (2) classes of voting membership, Class "A" and Class "B," as set forth in the Declaration.

The votes appurtenant to any one Lot may not be divided between Owners of such Lot and all such votes appurtenant to any one Lot shall be voted in one block. If the vote of a majority of the Owners of a Lot cannot be determined, no vote shall be cast in relation to such Lot. The Sub-association shall honor the vote of: a duly authorized trustee or successor trustee of a trust that is an Owner; the duly authorized representative of a legal entity that is an Owner; and shall honor the vote of an individual that is a holder of a Limited or General Durable Power of Attorney with respect to an Owner as though such vote were the vote of the Owner.

### **ARTICLE III - SUB-ASSOCIATION BOARD, SELECTION AND TERM OF OFFICE**

**Section 3.1 Number & Tenure.** Except for the Initial Sub-association Board selected by Declarant, which consists of three members and their successors, that may hold office during the Class B Control Period, the affairs of the Sub-association shall be managed by a Sub-association Board composed of three (3) individuals. At the first meeting of the Owners at which the election of Directors will take place following the Class B Control Period, the candidate who receives the most votes shall serve as a Director for three (3) years. The candidate that receives the second highest number of votes shall serve as a Director for two (2) years, and the third candidate who receives the third highest number of votes shall serve as Director for one (1) year. At each annual election, the successor to the Director whose term shall expire in that year shall be elected to hold office for the term of (3) years. Any change in the number of Directors may be made only by amendment of these Sub-association Bylaws. The members of the Sub-association Board shall serve until their respective successors are elected, or until their death, resignation or removal.

**Section 3.2 Advisory Sub-association Board Member.** During the Class B Control Period and prior to turnover of the Sub-association to Owner control, the Declarant and/or Sub-association Board may identify an owner(s) to be an advisory member of the Sub-association Board and participate in Sub-association Board meetings and activities. This advisory member(s) shall not vote.

**Section 3.3 Eligibility.** Following the Class B Control Period, all members of the Sub-association Board shall be Owners or an Owners' spouse or legal partner that resides with Owner in the Dwelling. Notwithstanding, only one member of a single household can be a member of the Sub-association Board at any one time.

**Section 3.4 Resignation & Removal.** A Director may resign at any time by delivering a written resignation to either the President or the Sub-association Board. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any Director, except during Class B Control Period, may be removed from the Sub-association Board, with or without cause, by a vote of at least (51%) of the Owners of the Sub-association. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining Directors and shall serve for the unexpired term of his predecessor.

**Section 3.5 Compensation.** No Director shall receive compensation for any service he may render to the Sub-association. However, any Director may be reimbursed for actual and approved expenses incurred in the performance of his duties.

**Section 3.6 No Estoppel or Reliance.** No one may rely upon any authorization (from the Sub-association Board or otherwise) contrary to the terms and conditions of the Governing Documents regardless of circumstances. No claim of estoppel, waiver or similar equitable claims or defense may be raised by anyone related to any alleged reliance.

**Section 3.7 Records Retention.** The Sub-association Board shall take appropriate action to develop, implement and update procedures for record retention. The Sub-association Board should maintain documents in a manner to be easily accessible and copied. The Sub-association Board may budget specifically for this expense and may seek the advice of consultants in developing retention procedures.

#### **ARTICLE IV - NOMINATION AND ELECTION OF DIRECTORS**

**Section 4.1 Nomination.** Following the Class B Control Period, nomination for election to the Sub-association Board may be made by the Sub-association Board or by Owners from the floor at the annual meeting.

**Section 4.2 Election.** Following the Class B Control Period, the election of Directors shall be by vote or written ballot, as determined at the discretion of the Sub-association Board. The persons receiving the largest number of votes shall be elected. Cumulative voting is not authorized.

#### **ARTICLE V - MEETINGS OF THE SUB-ASSOCIATION BOARD**

**Section 5.1 Regular Meetings.** Regular meetings of the Sub-association Board shall be held at least annually, or more frequently as determined by the Sub-association Board. All notices shall be provided by email or other electronic means. Directors are required to provide an email or electronic address for purposes of notice of Sub-association Board meetings. Notice shall be provided at least five (5) days before a meeting, but no more than thirty (30) days.

Owners, and Owner representatives (if designated in writing in advance) may attend Sub-association Board meetings and may be present for all discussions, deliberations, and decisions except when the Sub-association Board is in executive session. Owners shall comply with all reasonable rules established by the presiding officer for their attendance. The Sub-association Board may limit Owners' comments and/or questions to a specific period of time within the meeting. The Sub-association Board shall provide email notice in accordance with the Act to Owners that have requested, in writing, to be notified of Sub-association Board Meetings and have provided a valid email address.

**Section 5.2 Special Meetings.** When, in the discretion of the President or two members of the Sub-association Board, circumstances require that a meeting be held sooner than the

required five (5) five' notice for a regular meeting, a special meeting may be called by the President or by any two (2) Directors, after not less than twenty-four (24) hours' notice to each Director.

**Section 5.3 Quorum.** A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Sub-association Board.

**Section 5.4 Conduct of Meetings.** The Sub-association Board, or its authorized representatives, shall preside over all meetings. The Secretary or other authorized person shall keep and maintain minutes of all meetings. The Sub-association Board may adopt further policies and procedures with regard to conduct at a Sub-association Board meeting.

- (a) **Recording.** No person, whether an Owner, occupant, owner representative, or other third party is permitted to record (whether audio, video, transcription or combination) any Sub-association or Sub-association Board meeting, work session, event, get-together, or similar event regardless of the location of such event.

**Section 5.5 Action Taken Without a Meeting.** The Directors may take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of a majority of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Sub-association Board.

## **ARTICLE VI - POWERS AND DUTIES OF THE SUB-ASSOCIATION BOARD**

**Section 6.1 Powers and Duties.** The Sub-association Board shall have all of the powers and duties necessary for the administration of the affairs of the Sub-association in accordance with the provisions of the Governing Documents and Utah law. The Sub-association Board may delegate its authority to manager(s), subject to any limitations or provisions contained in the Governing Documents.

## **ARTICLE VII - OFFICERS AND THEIR DUTIES**

**Section 7.1 Enumeration of Officers.** The officers of this Sub-association shall be a president, secretary, and treasurer, as designated by the Sub-association Board.

**Section 7.2 Election of Officers.** The election/appointment of officers shall take place at the first Sub-association Board meeting following the annual meeting of the Owners. Officers shall serve in their office for a period of one (1) year. Notwithstanding, nothing in these Sub-association Bylaws prevent an officer or directors from being re-elected to their respective positions.

**Section 7.3 Special Appointments.** The Sub-association Board may elect such other officers as the affairs of the Sub-association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Sub-association Board

may, from time to time, determine. Appointed Officers may be removed by the Sub-association Board with or without cause.

**Section 7.4 Resignation and Removal.** Any officer may resign at any time by delivering a written resignation to any Director or to any Manager. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any officer may be removed and replaced by a majority of the Sub-association Board at any time, with or without cause. In the event of death, resignation or removal of an officer, his successor shall be selected by the Sub-association Board and shall serve for the unexpired term of his predecessor.

**Section 7.5 Duties.** The Sub-association Board may adopt policies and resolutions to define the respective duties of Directors and Officers.

## **ARTICLE VIII - CONTRACTS, LOANS & INVESTMENT**

**Section 8.1. Contracts.** The Sub-association Board may authorize any officer(s), agent(s), to enter into any contract or execute and deliver any instrument in the name of or on behalf of the Sub-association, and such authority may be general or confined to specific instances.

**Section 8.2 Loans.** Any loan entered into by the Sub-association must be in accordance with the Declaration.

**Section 8.3 Deposits & Investments.** Sub-association funds may only be deposited into institutions that are federally insured. The Sub-association Board may deposit Sub-association funds into savings accounts, money market accounts, or purchase certificates of deposits. Other investment options that may pose additional risks must be approved by at least 51% of the total eligible votes of the membership prior to the investment.

## **ARTICLE IX - COMMITTEES**

**Section 9.1 Committees.** The Sub-association Board may appoint such committees as deemed appropriate in carrying out its purposes. A committee shall not have any powers, duties, or responsibilities beyond those specifically assigned by the Sub-association Board. The Sub-association Board may terminate any committee at any time.

## **ARTICLE X - MISCELLANEOUS**

**Section 10.1 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 asserting 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 and the issue upon which the objection was based was perceptible and no objection to the particular procedural issue was made at the meeting.

- (b) If the objecting person was not in attendance at the meeting but had proper notice of the meeting.
- (c) If the objecting person was not in attendance at a meeting and had actual notice of the meeting before it occurred.
- (d) If the objecting person who was not in attendance at the meeting and did not have proper or actual notice fails to assert the objection within 30 days of receiving notice of the circumstances giving rise to their objection.

**Section 10.2 Requirements for Objections.** All objections except those made at a meeting shall be in writing. Whenever made, objections must specifically describe the circumstances giving rise to the objection and reference the specific provision of the

Governing Documents or law that is alleged to have been violated, with a brief statement of the facts supporting the claimed violation.

**Section 10.3 Irregularities that Cannot Be Waived.** Any irregularity that is the result of fraud or that was done knowingly and intentionally in violation the Governing Documents or Utah law.

**Section 10.4 Fiscal Year.** The fiscal year of the Sub-association shall begin on the first day of January and end on the 31<sup>st</sup> day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

**Section 10.5 Amendment.** During the Class B Control Period, these Sub-association Bylaws may be amended at any time by the Declarant. Following the Class B Control Period, these Sub-association Bylaws may be amended by Owners holding at least fifty-one percent (51%) of the total eligible votes of the membership. An amendment to these Sub-association Bylaws shall be effective immediately upon recordation in the Office of the Davis County Recorder, State of Utah.

The foregoing Sub-association Bylaws were adopted by the Sub-association Board and made effective upon recordation in the Office of the Davis County Recorder, State of Utah.

DATED this 9<sup>th</sup> day of December, 20 19


Riverside Place Adult Community Owners Association, Inc.

A Utah nonprofit corporation

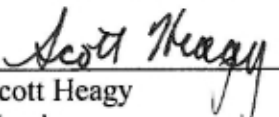
By:

  
\_\_\_\_\_  
Scott Heagy  
Sub-association Board Member

MB - RIVERSIDE PLACE, LLC

  
By: Scott Heagy  
Its: Member

MB - RIVERSIDE PLACE PHASE 5, 5, 6 LLC

  
By: Scott Heagy  
Its: Member