

PHASES I & II ; II ; III ; AND IV OF

- MONTE CRISTO CONDOMINIUM -

NOTICE

3331108

OF BY-LAW CHANGES AND
AMENDING OF DECLARATION

TO WHOM IT MAY CONCERN:

In accordance with the provisions of Title 57, Chapter 8, of the Utah Code Annotated, and with the provisions of the Declaration and By-Laws of the Monte Cristo Condominium Project, the second session of a Special Meeting of the Unit Owners, known collectively as the Monte Cristo Homeowners Association, was held, and the following action taken, on August 30, 1979:

1. Article V, Section 2, of the By-Laws of Monte Cristo are amended by deleting from the last sentence the portion that reads "if at least seventy-five (75) per cent of the owners of undivided interest in the Common Areas and Facilities determine so to do.", and adding to the sentence to make it now read: "Provided, however, that a certified audit by a certified public accountant approved by the Unit Owners shall be made upon an affirmative vote of a majority of owners voting at a meeting of Unit Owners, or a majority vote of The Committee."
2. Article V of the By-Laws is amended by the addition of "Section 4. Cost Accounting. Neither The Committee, nor the President, nor the manager, nor their assigns shall commit The Committee or the Monte Cristo Homeowners Association or the Unit Owners to an anticipated financial obligation totaling more than \$300.00 without first obtaining three acceptable bids in writing. All acceptable bids will be retained as part of the permanent books of The Committee."
3. Article III of the By-Laws is amended by the addition of: "Section 13. Direction. The Management Committee and the President, separately and together, are subject to the direction of the Unit Owners, and are bound to comply with any action approved by a majority of owners voting at any Meeting of the Unit Owners, unless a different percentage of vote is required by the Declaration or By-Laws. In the latter case, action by the required per cent of owners shall be binding. No provision of the Declaration or By-Laws may be applied to avoid the requirements of this section."
4. Article IV, Section 7, of the By-Laws is amended by the addition of the following: "The Treasurer, or such other person as The Committee shall direct, shall cause to be recorded with the County Recorder a lien against the unit of any unit owner more than 60 days in arrears in their financial obligations to The Committee or to the Monte Cristo Homeowners Association, except that such lien shall not be filed until 90 days in arrears if such unit owner shall have filed with The Committee, by registered mail, a notice of disagreement and shall have placed the amount disputed in an interest bearing escrow account, the interest on which account shall accrue to The Committee if the disagreement is resolved in favor of The Committee. If a unit owner shall determine to sell his unit while an obligation is under dispute as just provided, he shall first resolve the dispute or forfeit the escrow account to The Committee."
5. Article IV, Section 6, of the By-Laws is amended by the addition of the following: "The Secretary, or such other person as The Committee shall direct, shall cause to be recorded with the County Recorder any and all lawfully passed changes to the Declaration or By-Laws as soon as possible after the passage thereof."
6. Article XXVIII of the Declaration of Monte Cristo is repealed.
7. The last sentence of Article IV, Section 4, of the By-Laws, which starts "He shall have...." is repealed.
8. Article III, Section 1, of the By-Laws is amended by the addition of the following: "Neither the Management Committee nor any person shall secure any loan or similar obligation which obligation to pay may accrue to the Unit Owners jointly or severally and is not payable out of routine fees within six (6) months) unless approval for such indebtedness is first obtained in writing from more than half of the Unit Owners and such approval retained in the permanent records of The Committee. No provisions of the Declaration or By-Laws may be used to avoid the requirements of this section."
9. Article III, Section 1, of the By-Laws is amended by the addition of the following: "Decisions of the Management Committee which are not of a minor or routine nature must be recorded in the minutes of The Committee and the minutes of Committee meetings distributed to all unit owners as soon as practicable after each meeting or any decisions so recorded will not be binding upon the unit owners."
10. Article V of the By-Laws is amended by the addition of the following: "Section 5. Checks. Expenditures of The Committee shall be by checks requiring two signatures, one of which shall always be the signature of the President or the Treasurer, as the

Committee shall decide, and which person shall retain physical possession of the checkbook and approve authorized expenditures upon submission of proper invoices. All invoices shall be retained as part of the books and accounts."

11. (a) Article III, Section 2, of the By-Laws is amended by the addition of the following: "Effective August 23, 1979, the term of Committee members shall be for two years, with one-half of the members being elected in alternate years and the President being elected in even-numbered years. The Members representing Granada Drive, Madrid Street, and Casino Way shall be elected in even-numbered years. Vacancies shall be filled by special meeting of the Unit Owners and members so elected shall serve until the next regularly scheduled election date for his position. Elections will be during the regularly scheduled meetings of the Unit Owners."

(b) Article IV, Section 3, of the By-Laws is amended to read: "All officers and agents shall be subject to removal, with or without cause, at any time by the affirmative vote of the majority of the then members of the Management Committee or by the majority vote of owners voting in a meeting of the Unit Owners or by petition of two-thirds of the unit owners."

(c) Article III, Section 3, of the By-Laws is amended by adding, after the word "quorum", the phrase "when any such vacancy is scheduled for election within four (4) months".

12. Vondella Savage and Betty Olsen, the Secretary and Treasurer, respectively, of the Monte Cristo Homeowners Association, are hereby authorized to make notices of record for, by, or on behalf of the Monte Cristo Homeowners Association and/or its Management Committee, and they shall retain such authority so long as they shall hold their offices in the Association.

DATED this 31st day of August, 1979.

MONTE CRISTO HOMEOWNERS ASSOCIATION
By Its Management Committee

BY Connie Molitor
CONNIE MOLITOR
Its President

STATE OF UTAH)
: ss.
County of Salt Lake)

On the 31st day of August, 1979, personally appeared before me Connie Molitor, who being duly sworn by me did say, that she, the said Connie Molitor, is the President of the Management Committee of the Monte Cristo Homeowners Association, and that the within and foregoing instrument was executed on behalf of said Association and said Committee pursuant to the authority vested in her as the duly elected President of said Committee.

[Signature]
Notary Public
Residing in Salt Lake City, Utah

My Commission Expires:

April 7, 1981

REC'D OF
REF
[Signature]
Evelyn Thompson

AUG 31 4 40 PM '79

KATIE L. DIXON
RECORDER
SALT LAKE COUNTY,
UTAH

42.00

1870 E. Casino Way
84121

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