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IVY COURT CONDOMINIUM
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS.

DEC 30 1980

Recorded _____ at 11:55 A.m

Request of Spell Counts

KATIE L. DIXON, Recorder
Salt Lake County, Utah

\$ 4750 By Jaqueline Pope Deputy
REF. Jaqueline Pope

4302 So Main
84107

BOOK 5196
PAGE 310

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF
IVY COURT CONDOMINIUM

This Declaration made on the date hereinafter set forth by IVELL CONSTRUCTION, a Utah partnership, hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain real property in Salt Lake City, Salt Lake County, State of Utah which is more particularly described on Exhibit "A", hereto attached,

NOW, THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions which are for the purpose of protecting the value and desirability of the real property and amenities which shall run with the land and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns and shall inure to the benefit of each owner thereof. Prior to the conveyance of the first unit to an owner, Declarant shall by appropriate instrument convey title to the common areas to Ivy Court Condominium a Utah nonprofit corporation, the membership of which shall be composed of the owners of units.

ARTICLE I

Section I: Definitions

As used herein or elsewhere in the Condominium Documents, unless otherwise provided, or unless the context requires otherwise, the following terms shall be defined as in this Article provided.

1. Unit: Any one of those parts of the building which are separately described on the Record of Survey Map.

2. Unit Owner: The person, persons or entity holding title in fee to a Unit in the Condominium Project and an undivided interest in the common areas and facilities as shown in the records of the County Recorder of Salt Lake County, Utah.

3. Assessment: That portion of the cost of maintaining and managing the property which is to be paid by each unit owner as set forth in Article VII hereof.

4. Association: The Ivy Court Condominium, Inc. and its successors, a corporation duly organized under the laws of the State of Utah, with its principal place of business at Salt Lake City, Salt Lake County, Utah. Copies of the Bylaws of the corporation and certain of its rules and regulations are annexed hereto and made a part hereof as exhibits.

5. Buildings: The structure of structures containing the units located on the property.

6. Property: Shall mean and refer to that certain real property hereinbefore described.

7. Common Areas and Facilities: The common areas and facilities are that part of the property which is not within the units as such units are shown on the Record of Survey Map or which exist within the units by virtue of an easement herein created.

8. Common Expenses: The actual estimated costs of:

a. Maintenance, management operation, repair and replacement of the common areas and facilities and those parts of the units as to which, pursuant to other provisions hereof, it is the responsibility of the Association to maintain, repair and replace; and adequate reserves to assure payment of the above costs;

b. Management and administration of the Association, including without limiting the same to compensation paid by the Association to a managing agent, accountants, attorneys, and other employees;

c. Any other items held by or in accordance with other provisions of this Declaration or the corporation bylaws to be common expense.

9. Condominium Documents: This Declaration and the Exhibits annexed hereto as the same from time to time may be amended.

Exhibit "A" - Legal description of land comprising the Condominium;

Exhibit "B" - The Record of Survey Map certifying that the plans fully and accurately depict the layout, location, unit number and dimensions of the units as built;

Exhibit "C" - A schedule of parking spaces as assigned to units;

Exhibit "D" - Bylaws of Ivy Court Condominium;

Exhibit "E" - Regulation of Common Areas.

ARTICLE II

Section I: Condominium Name

The name of the Condominium is:

IVY COURT CONDOMINIUM

Section II: Statement of Applicability of the Laws of Utah

This Declaration is made pursuant to the provisions of the "Condominium Ownership Act" of the State of Utah (Title 57-8-1 et seq, as amended.)

ARTICLE III

Section I: Name of Organization of Unit Owners

The name of the organization of unit owners is:

IVY COURT CONDOMINIUM, INC.,

a corporation duly organized under the laws of the State of Utah with its principal place of business at Salt Lake City, Salt Lake County, State of Utah. Ivy Court Condominium, Inc., herein referred to as "Association" has enacted bylaws pursuant to the Non-Profit Corporation Act of the State of Utah.

ARTICLE IV

Section I: Description of Buildings

The condominium project contains two (2) buildings, both of which are two stories in height with one basement level. Ground-level parking is provided behind the buildings. No other structures are contained within the condominium project.

ARTICLE V

Section I: Description of Units

The two buildings contain six (6) units with two (2) units on each level. The approximate area of the units, the location of parking and access to the common areas and facilities are as shown on the Record of Survey Map.

ARTICLE VI

Section I: Description of Common Areas and Facilities and Proportionate Interest of Each Unit Therein

1. General Common Areas and Facilities. Except as otherwise in this Declaration provided, the Common areas and facilities shall consist of the areas and facilities described in the definitions and constitute in general all of the parts of the property except the units and the limited common area. The general common areas and facilities shall include the following whether located within the bounds of the unit or not:

a. All structural parts of the buildings including, without limitation, foundations, columns, joists, beams, supports, supporting walls, floors, ceilings and roofs;

b. Driveways, parking areas, lawns, shrubs, trees, entrance ways, exterior stairways, and service areas;

c. Any utility pipe or line or system servicing more than a single unit, and all ducts, wires, conduits, and other accessories used therewith;

d. All other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use, or which have been designated as common areas and facilities in the Record of Survey Map;

e. All repairs and replacements of any of the foregoing.

2. Limited Common Area. The limited common area shall be that part of the vehicle parking area assigned to each unit as designated in Exhibit "C".

3. Use of Common Areas and Facilities. No person shall use the common areas and facilities or any part thereof in any manner contrary to or not in accordance with the rules and regulations pertaining thereto as from time to time may be promulgated by the Association.

4. Ownership of Common Areas. Each owner shall own as a tenant in common with the other unit owners as an undivided one-twelfth (1/12) interest in the general common areas and own as a tenant in common with the other unit owners a prorata share of the limited common area.

Section II: Unit Description

1. Real Property. Each unit, together with the space within it as shown on the Record of Survey Map and together with all appurtenances thereto shall for all purposes constitute a separate parcel of real property which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other parcel of real property independently of all other parts of the property, subject only to the provisions of the Declaration.

2. Boundaries. Each unit shall be bounded as to both horizontal and vertical boundaries as shown on the Record of Survey Map, subject to such encroachments as are contained in the buildings whether the same exists now or are created by construction, settlement or movement of the buildings or permissible repairs, reconstruction or alteration. Said boundaries are intended to be as follows:

a. Horizontal Boundaries:

(1) The upper boundary shall be the plane of the lower surface of the ceiling;

(2) The lower boundary shall be the plane of the upper surface of the floor.

b. Vertical Boundaries:

(1) Between units, the plane formed by the center line of the wall between units;

(2) Exterior boundaries of the plane formed by the interior side of the wall in which windows are located.

It is not intended that the unit owners shall own the undecorated or unfinished services of the perimeter walls, floors and ceilings surrounding the respective unit spaces, nor shall owners be deemed to own pipes, wires, conduits or other public utility lines running through the respective unit spaces that are utilized for, or served by more than one unit space. The

2. Limited Common Area. The limited common area shall be that part of the vehicle parking area assigned to each unit as designated in Exhibit "C".

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owners, however, shall be deemed to own the walls and partitions except support walls and joists that are contained in their respective units and shall also be deemed to own the inner-decorated or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint, wall-paper and the like.

3. Appurtenances. Each unit shall include, and the same shall pass with each unit as an inseparable appurtenance thereto, whether or not separately described, conveyed or encumbered, all of the rights, title and interest of the unit owner in the property, which shall include but not be limited to,

a. Common areas and facilities: an undivided share in the common areas and facilities, such undivided share to be that portion as set forth in Article VI hereof.

b. A license to maintain private passenger automobiles at and on parking space or spaces assigned to the unit by Declarant or by the Association, subject to the rules and regulations of the Association.

c. Easements for the benefit of the unit.

d. Association membership and funds and assets held by the Association for the benefit of the unit owner.

e. All such appurtenances, however, shall be and continue to be subject to the easements for the benefit of other units.

f. The following easements from each unit owner and to the Association:

(1) Ingress and Egress. Easements through the common areas and facilities for ingress and egress for all persons making use of such areas and facilities in accordance with the terms of the condominium documents.

(2) Maintenance Repair and Replacement. Easements through the units and common areas and facilities for maintenance, repair and replacement of the units and common areas and facilities. Use of these easements, however, for access to the units shall be limited to reasonable hours, except that access may be had at any time in case of emergency.

(3) Utilities. Easements through the units and common areas and facilities for the furnishing of utility services within the building.

(4) Structural Support. Every portion of a unit which contributes to the structural support of the building shall be burdened with an easement of structural support.

(5) Emergency Easements of Ingress and Egress. Easements whenever reasonably required for emergency ingress and egress.

ARTICLE VII

Section I: Assessments

Assessments against the unit owners shall be made and approved by the Board of Directors of the Association and paid by the unit owners to the Association in accordance with the following provisions:

1. Share of Expense. Each unit owner shall be proportionately liable for his share of the common expenses in the same percentage as his share of ownership in the general common areas and facilities.
2. Assessments Other Than Common Expenses. Any assessments, the authority to levy which is granted to the Association or its Board of Directors by the condominium documents, shall be paid by the unit owners to the Association in the proportions set forth in the provisions of the condominium documents authorizing the assessment.
3. Assessments for Common Expenses. Assessments for common expenses shall be made for the calendar year annually in advance on or before the 15th day of December and at such other and additional times and in the judgment of the Board of Directors additional common expense assessments are required for the proper management, maintenance and operation of the common areas and facilities. Such annual assessments shall be due and payable in twelve (12) equal consecutive monthly payments, on the first day of each month, beginning with January of the year for which the assessments are made. The total of the assessment shall be in the amount of the estimated common expenses for the year, including a reasonable allowance for contingencies and reserves for replacements less the amounts of unneeded common expense account balances. If an annual assessment is not made as required, a payment in the amount required by the last prior assessment shall be due upon each assessment payment date until changed by management.
4. Assessments for Emergencies. Assessments for common expenses of emergencies which cannot be paid by the common expense account shall be made only by the Board of Directors of the Association
5. Assessments for Liens. All liens of every nature, including taxes and special assessments levied by governmental authority which are a lien upon more than one unit or upon any portion of the common areas and facilities, shall be paid by the Association as a common expense.
6. Assessment Roll. The assessments against all unit owners shall be set forth upon a roll of the units which shall be available in the office of the Association for inspection at all reasonable times by the unit owners or their duly authorized representatives. A certificate made by the Association

as to the status of the unit owner's assessment account shall limit the liability of any person for whom made other than the unit owner. The Association shall issue such certificate to such persons as a unit owner shall request in writing.

7. Liability for Assessments. The owners of a unit and his grantees shall be jointly and severally liable for all unpaid assessments due and payable at the time of a conveyance but without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor. Such liability may not be avoided by a waiver of the use or enjoyment of any common areas or facilities or by abandonment of the unit for which the assessments are made. A purchaser of a unit at a judicial or foreclosure sale or a first mortgagee who accepts a deed in lieu of foreclosure shall be liable only for that portion of due assessments after such sale and for that portion of due assessments prorated to the period after the date of such sale. Such a purchaser as aforesaid shall be entitled to the benefit of all pre-paid assessments paid beyond the date such purchaser acquired title.

8. Lien for Assessments. The unpaid portion of any assessment which is due shall be secured by a lien upon the unit and all appurtenances thereto and shall be enforced in the manner provided for the foreclosure of liens by the laws of the State of Utah. Such lien shall have priority over all other liens except liens for general taxes and first mortgages or trust deeds of record. Such a claim of lien shall also secure all assessments which come due thereafter until the claim of lien is satisfied.

9. Application.

a. Interest; Application of Payments. Assessments and installments thereof paid on or before fifteen (15) days after the date when due shall not bear interest but all sums not paid on or before fifteen (15) days after the due date shall bear interest at the rate of eighteen percent (18%) per annum from the date when due until paid. All payments upon account shall be applied first to interest and then to the assessment payment first due. All interest collected shall be credited to the common expense account.

b. Suit. The Association at its option may enforce collection of delinquent assessments by suit at law or by foreclosure of the liens securing the assessments or by any other competent proceeding and in any event the Association shall be entitled to recover in the same action, suit or proceeding the payments which are delinquent at the time of judgment or decree together with interest thereon at the rate of eighteen percent (18%) per annum, and all costs incident to the collection and the action, suit or proceeding, including without limiting the same to reasonable attorney's fees.

ARTICLE VIII

Section I: Purpose and Use Restriction

The purpose of this Condominium is to provide for the operation of the property and buildings with the condominium form of ownership. In order to provide for a congenial occupation of the buildings and provide for the protection of the values of the units, the use of the property shall be restricted to be and in accordance with the following provisions:

1. No part of the properties shall be used for other than housing and the related common purposes for which the properties were designed. Each unit shall be used and occupied as a residence for a single family and for no other purpose.

2. There shall be no obstruction of the common areas and facilities nor shall anything be stored in the common areas and facilities without the prior written consent of the Association except as is otherwise provided herein.

3. Nothing shall be done or kept in any unit or in the common areas and facilities which will increase the rates of insurance on the buildings or contents thereof beyond that customarily applicable for residential use, without prior written consent of the Association. No owner shall permit anything to be done or kept in his unit or in the common areas and facilities which will result in the cancellation of insurance on any building, or the contents thereof, or which would be in violation of any law or regulation of any governmental authority. No waste shall be committed in the common areas and facilities.

4. No owner shall cause or permit anything (including, without limitation, a sign, awning canopy, shutter, storm door, screen door, radio or television antenna) to be displayed or otherwise affixed to or placed on the exterior walls or roof or any part thereof, or the outside of windows or doors, without the prior written consent of the Association.

5. No animals or birds of any kind shall be raised bred or kept in any unit or in the common areas and facilities, except that dogs, cats and other household pets may be kept in units, subject to the rules adopted by the Association and provided that they are not kept, bred or maintained for any commercial purpose and provided further that any such pet causing or creating a nuisance or disturbance shall be permanently removed from the property upon ten (10) days written notice from the Association.

6. No noxious or offensive activity shall be carried on in any unit or in the common areas and facilities, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other unit owners or occupants.

7. Nothing shall be done in any unit or in, on or to the common areas and facilities which will impair the structural integrity of the buildings or any part thereof or which would structurally change the buildings or any part thereof except as is otherwise provided herein.

8. No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the common areas and

facilities, except in a patio court in such manner as not to be visible except from the unit for which such courtyard is reserved. The common areas and facilities shall be kept free and clear of all rubbish, debris, and other unsightly materials.

9. No industry, business, trade, occupation, or profession of any kind, whether for commercial, religious, educational, charitable or other purposes shall be conducted, maintained, or permitted on any part of the property except such as may be permitted by the management committee and subject to the rules, nor shall any "For Sale" or "For Rent" signs or other window displays or advertising be maintained or permitted by any unit owner on any part of the property or in any unit therein, except that:

a. The Declarant may perform or cause to be performed such work as is incident to the completion of the development of the property, or to the sale or lease of units owned by the Declarant;

b. The Declarant or its agent may place "For Sale" or "For Rent" signs on any unsold, unoccupied or reacquired units and may place such other signs on the property as may be required to facilitate the sale or lease of unsold units;

c. The Association of Unit Owners or its agent or representative may place "For Sale" or "For Rent" signs on any unit or on the property for the purpose of facilitating the disposal of units by any unit owner, mortgagee or the Association of Unit Owners; and

d. A unit owner with respect to a unit, and the Association of Unit Owners or its agent or representative with respect to the common areas and facilities, may perform or cause to be performed any maintenance, repair or remodeling work, required or permitted by this Declaration.

ARTICLE IX

Section I: Insurance.

The insurance which shall be carried upon the property shall be governed by the following provisions:

1. Authority to Purchase. Except builder risk and other required insurance furnished by Declarant during construction, all insurance policies upon the property shall be purchased by the Association for the benefit of the unit owners and their respective mortgagees as their interest may appear and shall provide for the issuance of certificates of insurance mortgage endorsements to the holders of first mortgages on the units or any of them, and, if insurance companies will agree, shall provide that the insurer waives its rights of subrogation as to any claims against unit owners, developer, and the Association and their respective employees, agents and invitees.

2. Unit Owners. Each unit owner may obtain insurance, at his own expense, affording coverage upon his personal property and for his personal liability, but all such insurance shall contain the same waiver of subrogation as that referred to in Article IX, 1. above and must be obtained from an insurance company for which the Association obtains coverage against the same risk, liability or peril, if the Association has such coverage.

3. Coverage.

a. Casualty. The buildings and all other insurable improvements upon the land and all personal property as may be owned by the Association shall be insured in an amount equal to the maximum insurable replacement value thereof as determined annually by the insurance company affording such coverage. Such coverage shall afford such protection against:

(1) loss or damage by fire and other hazards covered by the standard extended coverage endorsement;

(2) such other risks as from time to time customarily shall be covered with respect to buildings similar in construction, location and use as the buildings, including but not limited to, vandalism, malicious mischief, windstorm, water and flood damage.

b. Public liability and property damage in such amount and in such forms as shall be required by the Association including but not limiting the same to general liability, water damage, legal liability, hired automobile, non-owned automobile liability, and off-premises employee coverages.

c. Workmens Compansation policy to meet the requirements of law.

d. All liability insurance shall contain endorsements to cover liabilities of the Association as a group to a unit owner.

4. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association, charged as common expenses.

5. Ownership and Payment of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the unit owners and their mortgagees as their respective interest may appear and shall provide that all proceeds payable as a result of casualty loss shall be paid to the Association as trustee. The Association shall hold such proceeds as may be paid on account of loss in trust for the purposes elsewhere stated herein, and for the benefit of the Association, the unit owners and their respective mortgages as their interest may appear. If the damage for which the proceeds were paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such cost shall be retained by the Association or

distributed to the unit owners and their mortgagees as their interest may appear. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the proceeds shall be distributed to the unit owner and his mortgagee jointly.

6. Reconstruction or Repair of Casualty Damage.

a. General Common Areas and Facilities. If any part of the general common areas and facilities shall be damaged by casualty, the damage shall be promptly repaired and restored by the Association using proceeds of insurance, if any, on the improvements for that purpose and the unit owner shall be liable for assessments for any deficiency.

b. Single Unit. If the casualty damage is only to those parts of one unit for which the responsibility of maintenance and repair is that of the unit owner, then the unit owner shall be responsible for reconstruction and repair and the Association shall pay over to said unit owner all insurance proceeds received on account of such loss.

c. Buildings. If the casualty damage affects more than one unit and contiguous common area in a building or buildings, and if less than three-fourths (3/4) of the building or buildings is destroyed or substantially damaged, the Association shall immediately proceed to repair and restore the building or buildings and all insurance proceeds shall be used therefor. Reconstruction and repair shall be carried out in the following manner:

(1) Estimate of Cost. Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association will obtain reliable and detailed estimates of cost to place the damaged property in condition as good as that before the casualty.

(2) Assessments. If the proceeds of insurance are not sufficient to defray the estimated cost of reconstruction or repair by the Association, assessments shall be made against the unit owners in sufficient amounts to provide funds to pay the estimated cost. If at any time during the reconstruction and repair, or upon completion of reconstruction or repair, it is determined that the insurance funds and assessments are insufficient to carry out restoration and repair, assessment shall be made against the unit owners in sufficient amount to provide funds for the payment of such additional costs.

(3) Damage Exceeding Three-Fourths of the Building; Insufficient Insurance Proceeds for Reconstruction. If three-fourths or more of a building is destroyed or substantially damaged and if the insurance proceeds are insufficient to reconstruct the building and if the unit owners by a

vote of at least three-fourths of the unit owners do not voluntarily within one hundred twenty (120) days after such destruction and damage make provision for reconstruction, the Association shall record, with the County Recorder, a notice setting forth such facts, and upon recording such notice:

(a) The property shall be deemed to be owned in common by the unit owners in said building;

(b) The undivided interest in the property owned in common which shall appertain to each unit owner shall be the percentage of undivided interest previously owned by such owner in the limited common areas;

(c) The property shall be subject to an action for partition at the suit of any unit owner, in which event the net proceeds of the insurance, if any, shall be considered as one fund and shall be divided among the unit owners in said building in a percentage equal to the percentage of undivided interest owned by each owner in the property after first paying out of the respective shares of the unit owners, to the extent sufficient for the purposes, all liens on the undivided interest in the property owned by each unit owner.

ARTICLE X

Section I: Maintenance and Repair of Units

1. The Association, at its expense, shall be responsible for the maintenance, repair and replacement of:

a. All portions of the unit which contribute to the support of the building, excluding, however, interior wall, ceiling and and floor surfaces, and including, without intending to limit the same to, outside walls of the building, structural slabs, roof, interior boundary walls, of units and loadbearing columns;

b. All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which may be contained in the unit but excluding therefrom, appliances, office machinery and plumbing fixtures;

c. All incidental damage caused to a unit by such work as may be done by the Association in accordance herewith;

d. Cause the building, appurtenances and grounds of the condominium to be maintained according to reasonably acceptable standards including, but not limited to, lawn care, exterior cleaning, exterior

painting, plumbing, carpentry, and such other normal maintenance and repair work as may be necessary;

e. Make contracts for sewer, water, exterior lights, refuse collection, exterior electric service, vermin extermination, and other necessary services. Also place orders for such equipment, tools, appliances, materials and supplies as are necessary to properly maintain the condominium;

f. Cause to be placed and kept in force necessary insurance needed adequately to protect the Association, its members and mortgagees holding mortgages covering condominium parcels, as their respective interest may appear (or as required by law), including, but not limited to, public liability insurance, fire and extended coverage insurance, as is more particularly set forth in this Declaration of Condominium.

Funds for the payment of the above and foregoing shall be assessed against the unit owners as a common expense.

2. The Responsibility of the Unit Owner Shall Be As Follows:

a. To maintain, repair and replace at his expense all portions of the unit including, but not limited to , exterior door and all glass doors and windows associated with the unit;

b. To perform his responsibilities in such manner so as not unreasonably to disturb the rights of other persons occupying within the building;

c. Not to paint or otherwise decorate or change the appearance of any portion of the building not within the walls of the unit, unless the written consent of the Association is obtained;

d. To promptly report to the Association or its agent any defect or need for repairs or maintenance, the responsibility for the remedying of which is with the Association;

e. Not to make any alterations in the portions of the unit or the building which are to be maintained by the Association or remove any portion thereof or make any additions thereto or do anything which would or might jeopardize or impair the safety or soundness of the building without first obtaining the written consent of the Board of Directors of the Association and all first mortgagees of individual units, nor shall any unit owner impair any easement without first obtaining the written consents of the Association and of the unit owner or owners for whose benefit such easements exists.

3. Nothing herein contained, however, shall be construed so as to impose a contractual liability upon the Association for maintenance, repair and replacement, but the Associations's liability shall be limited to

damages resulting from negligence.

ARTICLE XI

Section I: Membership and Voting Rights.

1. Every owner of a unit which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any unit which is subject to assessment. When more than one person holds an interest in any unit, all such persons shall be members. The vote for such unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any unit.

2. During the period of two (2) years from the date this Declaration is recorded or until the last unit is sold on the property described above, whichever date shall first occur, the Declarant shall name the Board of Directors of the Association. This section shall not be subject to amendment during the terms set forth herein.

ARTICLE XII

Section I: Mortgagee Protection.

Unless two-thirds of the mortgagees (based upon one vote for each first mortgage owned) or owners (other than the Declarant) of the individual condominium units have given their prior written approval, the Association shall not be entitled to:

1. By act or omission seek to abandon or terminate the condominium project;

2. Change pro rata the interest or obligation of any individual condominium unit for the purpose of:

a. levying assessments or changes or allocating distributions of hazard insurance proceeds or condemnation awards, or

b. determining the pro rata share of ownership of each condominium unit in the common areas;

3. Partition or subdivide any condominium unit;

4. By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the common areas. (The granting of easements for public utilities or for other public purposes consistent with the intended use of the common areas by the condominium project shall not be deemed a transfer with the meaning of this clause);

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3. Partition or subdivide any condominium unit;

4. By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the common areas. (The granting of easements for public utilities or for other public purposes consistent with the intended use of the common areas by the condominium project shall not be deemed a transfer with the meaning of this clause);

5. Use hazard insurance proceeds for losses to any condominium property (whether to the units or common areas) for other than the repair, replacement or reconstruction of such condominium property, except as provided by statute, in case of substantial loss to the units and/or common areas of the condominium project;

6. A first mortgagee, upon request, is entitled to written notification from the Association of any default in the performance by an individual unit owner of any obligation to the Association by the owner which is not cured within sixty (60) days. First mortgagees may jointly or singly pay taxes or other charges which are in default and which are or may become a charge against any of the common property and may pay overdue premiums on hazard insurance policies or secure new hazard insurance coverage on the lapse of a policy. First mortgagees making such payment shall be owed immediate reimbursement therefor from the Association.

ARTICLE XIII

Section I: Administration.

The administration of the property, including but not limited to the acts required of the Association, shall be governed by the following provisions:

1. The Association shall be incorporated under the name Ivy Court Condominium as a corporation under the laws of the State of Utah.
2. The Bylaws of the Association shall be adopted pursuant to the Nonprofit Corporation Code of the State of Utah.
3. The duties and powers of the Association shall be those set forth in this Declaration, the Articles of Incorporation and the Bylaws, together with those reasonably implied to effect the purposes of the Association and this Declaration; provided, however, that if there are conflicts or inconsistencies between this Declaration or the Bylaws, the terms and provisions of this Declaration shall prevail and the unit owners covenant to vote in favor of such amendments in the Articles of Incorporation and/or Bylaws as will remove such conflicts or inconsistencies. The powers and duties of the Association shall be exercised in the manner provided by the Articles of Incorporation and the Bylaws and any duties or rights of the Association which are granted by or to be exercised in accordance with the provisions of this Declaration, shall be so exercised except that wherever this Declaration requires the act or approval of the Board of Directors of the Association, such act or approval must be that of the Board done or given in accordance with the Bylaws
4. The Association, by and through its Board of Directors, is hereby vested with the power to delegate its powers, duties and authority granted by this Declaration, by entering into a management contract with

such persons or organizations or corporations and upon such terms and conditions as the Board of Directors may elect. Subject, however, to the rights granted to Developer in this Declaration.

ARTICLE XIV

Section I: Compliance and Default.

Each unit owner shall be governed by and shall comply with the terms of the Condominium Documents and Regulations adopted pursuant thereto and said Documents and Regulations as they may be amended from time to time. A default shall entitle the Association or other unit owners to the following relief:

1. Legal Proceeding. Failure to comply with any of the terms of the Condominium Documents and Regulations may include, without intending to limit the same, to an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof, and which relief may be sought by the Association or if appropriate, by an aggrieved unit owner.
2. All unit owners shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any employees, invitees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of any unit or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.
3. Costs and Attorneys' Fees. In any proceeding arising because of an alleged default by a unit owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the Court.
4. No Waiver of Rights. The failure of the Association or of a unit owner to enforce any right, provision, covenant or condition which may be granted by the Condominium Documents shall not constitute a waiver of the right of the Association or unit owner to enforce such right, provision, covenant or condition in the future.
5. All rights, remedies and privileges granted to the Association or a unit owner pursuant to any terms, provisions, covenants or conditions of the Condominium Documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted to such party by the Condominium Documents or at law or in equity.

ARTICLE XV

Section I: Termination.

The Condominium shall be terminated, if at all, in the following manner:

1. Seventy-five percent (75%) of the unit owners may remove all of the Condominium or a portion thereof from the provisions of the Utah Condominium Ownership Act by an instrument to that effect, duly recorded in the Salt Lake County Recorder's Office, provided that the holders of all liens upon any of the units affected consent thereto by instruments duly recorded.

2. Destruction. If it is determined in the manner elsewhere provided that the property shall not be reconstructed after casualty, this Condominium, including all units, shall be subject to partition at the suit of any unit owner. Such suit shall be subject to dismissal at any time prior to entry of an order to sell if an appropriate agreement to rebuild is filed. The net proceeds of a partition sale together with any common funds shall be divided in proportion to the unit owners' respective undivided ownership in the common areas and facilities. Upon such sale, the condominium shall be deemed removed from the provisions of the Utah Condominium Ownership Act.

3. The removal of the Condominium from the provisions of the Utah Condominium Ownership Act shall not bar the subsequent resubmission of the land and buildings involved to the provisions of the act.

ARTICLE XVI

Section I: Covenants Running with the Land.

All provisions of the Condominium Documents shall be construed to be covenants running with the land and with every part thereof and interest therein including but not limited to every unit and the appurtenances thereto and every unit owner and claimant of the property or any part thereof or interest therein, and his heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of the Condominium Documents.

ARTICLE XVII

Section I: General Provisions.

1. Provisions Relating to Declarant. Declarant may amend this Declaration without the vote of the membership during the term of two years

from the date this Declaration is recorded or at such time as all the units are sold on the property whichever date sooner occurs.

2. The Declarant specifically disclaims any intent to have made any warranty or representation in connection with the property or the Condominium Documents except as specifically set forth therein and no person shall rely upon any warranty or representation not so specifically made therein. Estimates of common expenses are deemed accurate, but no warranty or guarantee is made or intended, nor may one be relied upon.

3. In order to maintain high standards and to assure the proper development of the Condominium, the Declarant hereby reserves for a period of two years from the date of the recording of this Declaration or at such time as all of the units are sold, whichever date sooner occurs, the power to contract with persons, firms or corporations of its choice for the management of the Condominium, and to delegate to such managing agent, which may be Declarant, all powers of the Association in regard to maintenance, repair, management and operation of the Association. The management costs and fees as may be contained in such management contract shall be common expenses.

4. Service of Process. The person to receive service of process in cases provided herein or in the Utah Condominium Act is:

Karen G. Iversen

whose address presently is:

Ivell Construction
4302 South Main Street
Murray, Utah 84107

The person so designated may be changed from time to time by the Association.

5. Severability. Invalidation of any one of these covenants or restrictions by judgment or Court order shall in no way affect any other provision which shall remain in full force and effect.

6. Condemnation. Should any part of the common property or units be condemned and an award given therefore, the Association shall disburse the proceeds to the unit owners and first mortgagees as their interest may appear.

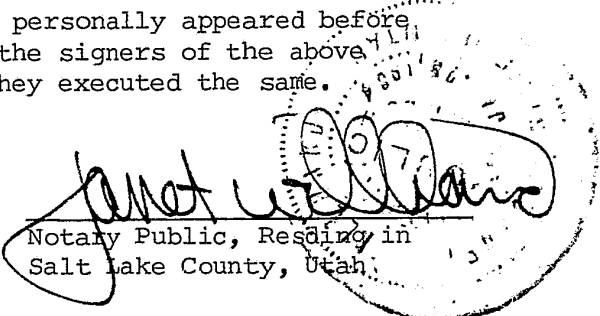
IN WITNESS WHEREOF, The undersigned, being the Declarant herein,
has hereunto set its hand and seal this _____ day of _____, 1980.

DECLARANT: IVELL CONSTRUCTION, a Utah
Partnership

By Robert W. Mitchell
Robert W. Mitchell, Partner
Karen G. Iversen
Karen G. Iversen, Partner

STATE OF UTAH)
 : SS
County of Salt Lake)

On this 31st day of July, personally appeared before
me, Robert W. Mitchell and Karen G. Iversen, the signers of the above
instrument, who duly acknowledged to me that they executed the same.


Janet Williams
Notary Public, Residing in
Salt Lake County, Utah

My commission expires:

1/28/84

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ADDENDUM

to

Article VIII, Section I: Purpose and Use Restriction, No. 9. a.

(1) The Declarant may use one unit as a model and sales office. However, after all units are sold and closed, the model unit must revert back to a single family dwelling to conform to this Section.

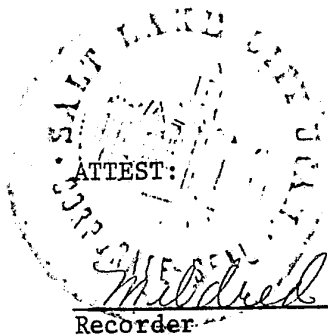
APPROVAL BY CITY

SALT LAKE CITY, a body corporate and politic, and the City in which Ivy Court Condominium, a Utah condominium project, is located, by and through its duly elected Mayor, does hereby give final approval to the said Project, to the foregoing Declaration, to the Record of Survey Map recorded concurrently herewith, and to the attributes of the said Project which are mentioned in Section 57-8-35(3) of the Utah Condominium Ownership Act, as amended and expanded by the Laws of Utah, 1975, Chapter 173, Section 18.

DATED: NOV 20. 1980

SALT LAKE CITY

By *[Signature]*
Mayor



Mildred V. Ferguson
Recorder

BOOK 5196
PAGE 332

EXHIBIT "A"

LEGAL DESCRIPTION:

Beginning at the Northeast corner of Lot 16, Block 5, Five Acre Plat "A", more particularly described as South $0^{\circ} 02' 43''$ East 134.05 feet and North $89^{\circ} 59' 43''$ West 46.26 feet from a Salt Lake City Monument in the intersection of Downington Avenue and 300 East street; running thence North $89^{\circ} 59' 43''$ West 187.0 feet; thence South $0^{\circ} 13' 48''$ West 119.30 feet; thence South $89^{\circ} 59' 43''$ East 187.0 feet; thence North $0^{\circ} 13' 48''$ East 119.30 feet to the point of beginning.

EXHIBIT "D"

BYLAWS OF
IVY COURT CONDOMINIUM

ARTICLE I

Name and Location

The name of the corporation is IVY COURT CONDOMINIUM, hereinafter referred to as the "Association".

The principal office of the corporation shall be located at 1840 and 1850 South 300 East, Salt Lake County, Utah, but meetings of members and directors may be held at such places within the State of Utah, County of Salt Lake, as may be designated by the Board of Directors.

ARTICLE II

Definitions

1. "Association" shall mean and refer to Ivy Court Condominium, its successors and assigns.
2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.
3. "Common Area" shall mean all real property owned by the Association for the use and enjoyment of the owners.
4. "Unit" shall mean any one of those parts of the buildings which are separately described on the Record of Survey Map.
5. "Owner" shall mean and refer to the record owner whether one or more persons or entities, of the fee simple title to any unit which is a part of the properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.
6. "Declarant" shall mean and refer to Ivell Construction, a Utah partnership, its successors and assigns if such successors or assigns should acquire more than one unit from the Declarant for the purpose of development.

7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the properties recorded in the office of the Salt Lake County Recorder.

8. "Members" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III

Meeting of Members

1. Annual Meetings. The first annual meeting of the members shall be held within one year following a term of two years or the date the last unit is sold, whichever date first occurs; the exact day to be fixed by resolution of the Board of Directors. Each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter at the hour of 7:00 p.m. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of twenty-five percent (25%) of the members entitled to vote.

3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting.

4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-fourth (1/4) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his unit.

ARTICLE IV

Board of Directors, Selection, Term of Office

1. Number. The affairs of this Association shall be managed by a Board of three (3) directors, who need not be members of the Association.

2. Term of Office. At the first annual meeting the members shall elect three (3) directors who shall serve for the ensuing year, and thereafter until his successor has been elected and qualified.

3. Compensation. No director shall receive compensation for any services he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

4. Action Taken without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V

Meetings of Directors

1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association or by any two directors after not less than three (3) days notice to each director.

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 Board.

ARTICLE VI

Powers and Duties of the Board of Directors

1. Powers. The Board of Directors shall have power to:

a. Adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

b. Suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment.

levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;

c. Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration.

d. Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

e. Employ a manager, and independent contractor, or such other employees as they deem necessary and to prescribe their duties. A director may serve as manager or a corporation in which a director is an interested party may also serve as manager. The manager shall be entitled to receive reasonable compensation for services performed for the Association.

2. Duties. It shall be the duty of the Board of Directors to:

a. Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the members who are entitled to vote;

b. Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

c. As more fully provided in the Declaration to:

(1) Fix the amount of the annual assessment against each unit at least thirty (30) days in advance of each annual assessment period;

(2) Send written notice of each assessment to every owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3) Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.

d. Issue or to cause an appropriate officer to issue, upon demand by any person a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states as assessment has been paid, such certificate shall be conclusive evidence of such payment;

e. Procure and maintain adequate liability and hazard insurance on property owned by the Association; and provide blanket liability and hazard insurance on all the properties and improvements thereon, if commercially available. If such insurance on the units is not available to the Association or the cost greater than individual policies collectively, then the individual owner shall obtain such insurance and furnish the Association evidence thereof;

f. Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

g. Cause the common area to be maintained;

h. Cause the exterior of the buildings to be maintained, as provided in the Declaration.

3. Indemnity. Each director shall be indemnified and held harmless by the members against all costs, expenses and liabilities whatsoever, including without limitation, attorney's fees reasonably incurred by him in connection with any proceeding to which he may become involved by reason of his being or having been a director of the Association.

ARTICLE VII

Officers and Their Duties

1. Enumeration of Offices. The officers of this Association shall be a president and vice president, who shall at all times be members of the Board of Directors, a secretary and a treasurer and such other officers as the Board may from time to time by resolution create.

2. Appointment of Officers. The appointment of officers shall take place following each annual meeting of the members.

3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

4. Special Appointments. The Board 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 may, from time to time, determine.

5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, 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.

6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. A person may hold the offices of director, officer, and manager simultaneously.

8. Duties. The duties of the officers are as follows:

a. President. The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall cosign all checks and promissory notes.

b. Vice-President. The vice president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

c. Secretary. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it in all papers requiring said seal; serve notice of the meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

d. Treasurer. The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be represented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE VIII

Committees

At the discretion of the Board of Directors, Committees may be appointed to carry out the directives of the Board and to assist the Board in its corporate purposes.

ARTICLE IX

Books and Records

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any member at the principle office of the Association, where copies may be purchased at reasonable cost.

ARTICLE X

Assessments

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within fifteen (15) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of eighteen percent (18 %) per annum, and the Association may bring an action at law against the owner personally obligated to pay the same or foreclosure the lien against the property and interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the common area or abandonment of his unit.

ARTICLE XI

Contractural Limitaions

It is intended that the members of the Board of Directors shall have no personal liability with respect to any contract made by them on behalf of the Association. It is also intended that the liability of any member arising out of any contract made by the Board or out of the indemnity in favor of the members of the board, shall be limited to such proportion of the total liability thereunder as his interest in the common areas bears to the interest of all of the members in the common areas. Every agreement made by the Board by the managing agent or manager on behalf of the Association shall provide that the members of the Board or the managing agent or the manager, as the case may be, are acting only as agents for the Association and shall have no personal liability thereunder (except as unit owners) and that each owner's liability thereunder shall be limited to such proportion of the total liability thereunder as interest in the common area, thereas to the interest of all owners in the common area.

ARTICLE XII

Amendments

1. These Bylaws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy, provided, however, prior to the meeting a written notice shall be given to each member concerning proposed amendments to be considered at such meeting.

2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting secretary of Ivy Court Condominium, a non-profit corporation; and

That the foregoing Bylaws constitute the original Bylaws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 20th day of November, 1980.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 20th day of November, 1980.


Secretary

APPROVAL BY CITY

SALT LAKE CITY, a body corporate and politic, and the City in which Ivy Court Condominium, a Utah condominium project, is located, by and through its duly elected Mayor, does hereby give final approval to the said Project, to the foregoing Declaration, to the Record of Survey Map recorded concurrently herewith, and to the attributes of the said Project which are mentioned in Section 57-8-35(3) of the Utah Condominium Ownership Act, as amended and expanded by the Laws of Utah, 1975, Chapter 173, Section 18.

DATED: _____

SALT LAKE CITY

By _____
Mayor

ATTEST:

Recorder

EXHIBIT "E"

REGULATION OF COMMON AREA

1. Vestibules, halls, stairways, and other condominium areas and facilities of a similar nature must remain unobstructed, and shall be used only for purposes of normal transit.

2. Lobbies, vestibules, hallways, stairways, and other condominium areas and facilities of a similar nature shall not be used for storage or placement of any furniture, packages, or objects of any kind.

3. Children shall not be permitted to loiter or play in the lobbies, vestibules, hallways, stairways and other condominium areas and facilities of a similar nature.

4. Hanging, cleaning or beating garments, rugs, or the like from or on the windows, terraces, or facades of the building, or in lobbies, vestibules, hallways, stairways or other condominium areas of a similar nature is prohibited.

5. Throwing garbage or trash outside disposal installations provided for such purposes is prohibited.

6. All damage to common elements caused by the moving or carrying of articles therein shall be the responsibility of, and shall be paid for by the owner or person in charge of such articles.

7. No owner, occupant, or licensee shall post their names or any other notice in any lobby, vestibule, hallway, stairway or other condominium area except in places provided therefor.

8. Units shall be occupied and used by their respective owners only as private dwellings for such owners, their families, tenants and social guests and for no other purpose whatsoever.

9. No portion of a unit other than the entire unit may be rented, and no unit may be rented for hotel or transient purposes.

10. Residents shall exercise extreme care about making noises or playing music which may disturb other residents. No resident shall play or allow to be played any musical instrument, radio, television, phonograph, or the like between the hours of 10:00 p.m. and the following 8:00 a.m. if the same shall disturb or annoy any other resident.

11. Owners shall not permit or suffer anything to be done or kept in their units which would increase the rate of fire insurance thereon or on the condominium as a whole.

12. No owner, lessee, or licensee shall install wiring for electrical or telephone installation, television antenna, machines or air

conditioning units or the like on the exterior of the project, or which protrude through the walls or the roof of the project except as authorized by the Association.

13. No draperies, shades, awnings or the like shall be used except as shall have been installed or approved by the Association, and no signs of any kind shall be placed in or on windows, doors, terraces, facades or other exterior surfaces of the building.

14. Water shall not be kept running for an unreasonable and unnecessary length of time.

15. Each unit owner shall promptly perform all maintenance and repair work within his own unit, which if omitted would affect any common elements, any portion of the property belonging to other owners, or the project as a whole, and each unit owner shall be responsible for all damages and liabilities that any failure to maintain or repair may engender.

16. No immoral, improper, offensive, or unlawful use shall be made of condominium property or any part thereof, and each unit owner, at his own expense, shall comply with, perform and fully satisfy all city, state and federal laws, statutes, ordinances, regulations, orders or requirements affecting his unit.

17. Unit owners, their families, guests, tenants and employees will abide by the following parking and traffic regulations:

a. Horns are to be used only when necessary for the safe operation of vehicles.

b. Owners shall not park, nor shall they permit their families, guests, or tenants to park in the parking spaces of other owners, or in such manner as to prevent ready access to the parking spaces of other owners. Improperly parked vehicles are subject to removal at their owners' expense.

c. Owners, their families, guests, tenants and employees shall abide by such traffic and parking regulations as may be posted in the parking areas and on the driveways of the condominium.

The Association reserves the right to amend, repeal, or add to these rules and regulations from time to time as may be deemed necessary for the safe and efficient maintenance of the condominium and for the comfort and convenience of the occupants thereof.

ARTICLES OF INCORPORATION

OF

IVY COURT CONDOMINIUM

We the undersigned, natural persons of the age of twenty-one (21) years of more, acting as incorporators of a non-profit corporation under the Utah Non-Profit Corporation and Cooperative Association Act, adopt the following articles of incorporation for such corporation:

ARTICLE I

The name of the corporation is: IVY COURT CONDOMINIUM

ARTICLE II

The period of its duration is perpetual.

ARTICLE III

Purposes

The pursuit and business of the corporation and the objects and purposes proposed to be transacted, promoted and carried on by it are as follows:

1. The business of the corporation shall not be conducted for pecuniary gain or profit to the members thereof.
2. To maintain and preserve the land and premises and common areas within that certain tract of real property located in Salt Lake County, State of Utah and known as Ivy Court Condominium.
3. To promote the health, safety and welfare of the unit owners of condominium units within the condominium project as not constituted and any additions thereto that may hereafter be brought within the jurisdiction of the Association and for this purpose to:

- a. Exercise all the powers and privileges and perform all duties and obligations of the corporation as set forth in that certain Declaration of Covenants, Conditions and Restrictions hereinafter referred to as the "Declaration" and applicable to the real property and recorded or to be recorded in the office of the Salt Lake County Recorder, State of Utah and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein by reference.

b. Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the corporation, including all licenses, taxes or governmental charges levied or imposed against the property of the corporation.

c. Acquire by gift, purchase or otherwise and to own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise disclose all real or personal property in connection with the affairs of the corporation.

d. Borrow money, mortgage, pledge, deed in trust or hypothecate any or all of the real or personal property as security for money borrowed or debts incurred.

e. Dedicate, sell or transfer all or any part of the common area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members.

f. Participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and common area.

g. Have and exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Utah by law may now or hereafter have or exercise.

ARTICLE IV

Membership

Every person or entity who is a record owner of a unit which is subject by covenants of record to assessment by the Association, including contract sellers, shall be members of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of the unit which is subject to assessment by the Association.

ARTICLE V

Voting Rights

All unit owners shall be entitled to one vote for each unit owned. When more than one person owns an interest in any unit, all such persons shall be members. The vote for such unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any unit.

ARTICLE VI

Registered Office

The address of the initial registered office of the corporation
is:

c/o Iyell Construction
4302 South Main Street
Murray, Utah 84107

The name of the registered agent at such address is:

Karen G. Iversen

ARTICLE VII

Board of Trustees

The affairs of this corporation shall be managed by a board of three (3) trustees who need not be members of the Association. The number of trustees may be changed by amendment of the Bylaws of the corporation.

ARTICLE VIII

Trustees

The names and addresses of the persons who are to serve as the initial trustees are:

Robert W. Mitchell 4302 South Main Street
Murray, Utah 84107

Karen G. Iversen 4302 South Main Street
Murray, Utah 84107

Jim Seely 4302 South Main Street
Murray, Utah 84107

ARTICLE IX

Incorporators

The names and addresses of each incorporator of the corporation
are:

Robert W. Mitchell 4302 South Main Street
Murray, Utah 84107

