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SECOND AMENDMENT TO DECLARATION OF
CONDOMINIUM OF THE JEFFERSON PLACE CONDOMINIUM

THIS SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM, executed this 19th day of April, 1983, by the undersigned Owners representing an aggregate ownership interest of 75% or more of the condominium units in the Jefferson Place Condominium as reflected on the real estate records of Salt Lake County, Utah.

W I T N E S S E T H:

WHEREAS, a certain Declaration of Condominium of the Jefferson Place Condominium was executed on August 18, 1982, and recorded in the Office of the County Recorder of Salt Lake County, State of Utah, as Entry No. 3703854 in Book 5403, at Pages 2988 to 3059; and

WHEREAS, a certain Amendment to Declaration of Condominium of the Jefferson Place Condominium was executed on April 1, 1983, and recorded in the office of the County Recorder of Salt Lake County, State of Utah on April 12, 1983 as Entry No. 3779649 (said Declaration of Condominium and Amendment to Declaration of Condominium are hereinafter collectively designated as the "Declaration"); and

WHEREAS, it is the desire of the parties hereto to amend the Declaration as hereinafter provided;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the parties hereto hereby agree as follows:

1. Paragraph A of the Recitals of the Declaration is hereby amended so as to delete said Paragraph A as it presently appears and to substitute therefor the following:

"A. The Declarant is the owner of the following described parcels of land, hereinafter collectively referred to as the "land", which are located in the City of Sandy, County of Salt Lake, State of Utah:

BEGINNING AT A POINT S. 0°10'27" W. 1129.36'
and East 17.29' from the East 1/4 corner of
Section 2, Township 3 South, Range 1 West,
Salt Lake Base and Meridian; thence East
154.65'; thence South 122.64'; thence East

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114.76' to the West toe-of-bank of the Galena Canal; thence along said toe-of-bank for the following two courses; (1) thence S. 8°23'58" E. 63.40'; (2) thence S. 2°25'15" W. 149.91'; thence West 246.19'; thence N. 61°39'55" W. 102.82'; thence S. 45°17'04" W. 36.00'; thence N. 44°42'56" W. 60.31' to a point on a 735.00' radius curve to the left; thence along the arc of said curve 301.75' (the long chord bears N. 26°12'58" E. 299.64') to the Point of Beginning. Contains 2.20 acres.

2. Section 1.13 of the Declaration is hereby amended so as to delete said Section 1.13 as it presently appears and to substitute therefor the following:

"1.13 "Declarant" shall mean Jefferson Place, a Utah corporation, and its successors and assigns.

3. Section 1.25 of the Declaration is hereby amended so as to delete said Section 1.25 as it presently appears and to substitute therefor the following:

1.25 "Owner" shall mean the person or persons, including the Declarant, owning in fee simple a Condominium in the Project, as such ownership is shown by the records of the County Recorder of Salt Lake County, State of Utah. The term "Owner" shall not refer to any Mortgagee (unless such Mortgagee has acquired title for other than security purposes by means of judicial or nonjudicial action, including without limitation, a foreclosure proceeding or any deed or other arrangement in lieu of foreclosure) or to any person or persons purchasing a Condominium under contract (until such contract is fully performed and legal title conveyed of record).

4. Article I of the Declaration is hereby amended by the addition thereto of the following:

1.30 "FHA" shall mean the Federal Housing Administration.

1.31 "VA" shall mean the Veteran's Administration.

1.32 "Mortgage Insurer" shall mean FHA or VA.

5. Section 6.01 of the Declaration is hereby amended so as to delete said Section 6.01 as it presently appears and to substitute therefor the following:

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6.01 Residential Use. No part of the Project shall be used for other than housing and the common recreational purposes for which the Project was designed. Each Condominium shall be used as a residence for a single family and for no other purposes.

6. Section 6.02 of the Declaration is hereby amended so as to delete said Section 6.02 as it presently appears and to substitute therefor the following:

6.02 No Noxious or Offensive Activity. No noxious, destructive or offensive activity shall be carried on or placed in or upon any Unit, or in the Common Areas, or Limited Common Areas, or any part thereof, which shall interfere with the legal rights of other Owners, nor shall anything be done therein which is or may become an annoyance or nuisance to any other Owner or to any person at any time lawfully residing in the Project. No activities shall be conducted, nor improvements constructed, in or upon any part of the Project which are or may become unsafe or hazardous to any person or property.

7. Section 6.10 of the Declaration is hereby amended so as to delete said Section 6.10 as it presently appears and to substitute therefor the following:

6.10 Leasing Restrictions. No Owner shall be permitted to lease his or her Condominium for a period of less than thirty (30) days. Any lease agreement shall be required to provide that the terms of the lease shall be subject in all respects to the provisions of this Declaration, the Articles, and the Bylaws, and that any failure by the lessee to comply with the terms of such documents shall be a default under the lease. All leases shall be in writing.

8. Section 7.03 of the Declaration is hereby amended so as to delete said Section 7.03 as it presently appears and to substitute therefor the following:

7.03 Right of Board of Trustees to Bind Association. Until such time as the responsibility for electing the trustees of the Association is turned over to the Owners in accordance with Section 7.02, the Board of Trustees shall not have any authority to enter into any contracts, agreements, or leases on behalf of the Association, either directly or indirectly, unless such contracts, agreements or leases may be terminated by the Association at any time without cause or penalty at any time after such transfer of control, upon thirty (30) days prior written notice.

9. Section 7.04 of the Declaration is hereby amended so as to delete said Section 7.04 as it presently appears and to substitute therefor the following:

7.04 Votes. The number of votes appurtenant to each respective Condominium shall be based on the square footage of each Unit, as set forth in Exhibit "A". Subject to revision upon each expansion of the Project as provided in Article XVI of this Declaration and the Condominium Act, the number of votes appurtenant to each Condominium as set forth in said Exhibit "A" shall have a permanent character and shall not be altered without the unanimous written consent of all Owners expressed in a duly recorded amendment to this Declaration.

10. Section 8.02 of the Declaration is hereby amended so as to delete said Section 8.02 as it presently appears and to substitute therefor the following:

8.02 Manager. If required by a First Mortgagee, the Board of Trustees shall retain at all times the services of an experienced, professional Manager to manage the Project. Appropriate fidelity bond coverage shall be required for any employee of the Manager who handles funds of the Association. The Board of Trustees may by written contract delegate in whole or in part to a Manager such of the duties, responsibilities, functions and powers hereunder of the Board of Trustees as are delegable. The services of any Manager retained by the Board of Trustees shall be paid for with funds from the Common Expense Fund. Any agreement for professional management of the Project which may be entered into by the Board of Trustees shall provide that without cause such management agreement may be terminated by the Board of Trustees, without penalty at any time after transfer of control, or by the Association, without penalty at any time after transfer of control, upon not more than thirty (30) days written notice to the other party thereto. The terms of any such agreement may not exceed one year, renewable by agreement of the parties for successive one-year periods.

11. Article VIII of the Declaration is hereby amended by the addition thereto of the following:

8.09 Power of Attorney and Amendments. Each Owner makes, constitutes and appoints the Association his true and lawful attorney in his name, place and stead to make, execute, sign, acknowledge and file with respect to the Project such amendments to this Declaration and the Map as may be required by law or by Vote taken pursuant to the provisions of the Declaration.

12. Section 9.02(d) of the Declaration is hereby amended so as to delete said Section 9.02(d) as it presently appears and to substitute therefor the following:

9.02(d) Notice and Payment. Except with respect to the first fiscal year, the Board of Trustees shall notify each Owner as to the amount of the Annual Assessment against his or her Condominium on or before December 15 each year for the fiscal year beginning on January 1 next following. Each Annual Assessment shall be payable in twelve equal monthly installments, one such installment due on the first day of each calendar month during the fiscal year to which the assessment relates; provided, however, the Annual Assessment for the first fiscal year shall be based upon such portion of the first fiscal year. The Owners shall commence payment of the full monthly assessments against their respective Condominiums no later than sixty (60) days after the conveyance of the first Condominium in the Project or phase. All unpaid installments of any Annual Assessment shall bear interest at the rate of eighteen percent (18%) per annum from the date each such installment became due until paid. In addition, in the event that any installment of the Annual Assessment is not paid within fifteen (15) days of the date such installment becomes due, the Association may, at its option, and upon fifteen (15) days prior written notice to the Owner accelerate the due date for all remaining unpaid installments of the Annual Assessment for the remainder of the fiscal year and all accrued but unpaid interest thereon. Payment of the Annual Assessment installments so accelerated shall be due at the expiration of said fifteen (15) day notice period and interest shall accrue on the entire sum at the rate of eighteen percent (18%) per annum from such date until paid in full. The failure of the Board of Trustees to give timely notice of any Annual Assessment as provided herein shall not be deemed a waiver or modification in any respect of the provisions of this Declaration, or a release of any Owner from the obligation to pay such assessment or any other assessment; but the date when the payment shall become due in such case shall be deferred to a date fifteen (15) days after notice of such assessment shall have been given to the Owner in the manner provided in this Declaration.

13. Section 9.03 of the Declaration is hereby amended so as to delete said Section 9.03 as it presently appears and to substitute therefor the following:

9.03 Special Assessments. In addition to the Annual Assessments authorized by this Article, the Board of Trustees may, on behalf of the Association, levy, at any time and

from time to time, upon the affirmative vote of at least Fifty-One Percent (51%) of the Total Votes of the Association, Special Assessments, payable over such periods as the Board of Trustees may determine, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of the Project or any part thereof, or for any other expenses incurred or to be incurred as provided in this Declaration (including without limitation Common Expenses). This Section shall not be construed as an independent source of authority for the Association to incur expenses, but shall be construed to prescribe the manner of assessing for expenses authorized by other Sections or Articles hereof. Any amounts assessed pursuant hereto shall be assessed to Owners in proportion to their respective undivided interests in the Common Areas. Notice in writing of the amount of each such Special Assessment and the time for payment thereof shall be given promptly to the Owners; no payment shall be due less than fifteen (15) days after such notice shall have been given. All unpaid portions of any Special Assessment shall bear interest at the rate of eighteen percent (18%) per annum from the date such portions become due until paid. All funds received from assessments under this Section shall be part of the Common Expense Fund.

14. Section 9.09 of the Declaration is hereby amended so as to delete said Section 9.09 as it presently appears and to substitute therefor the following:

9.09 Amendment of Article. This Article IX shall not be amended unless the Owners of Seventy-Five Percent (75%) of the Condominiums in the Project consent and agree to such amendment in a duly executed and recorded instrument.

15. Section 10.0(d)(ii) of the Declaration is hereby amended so as to delete said Section 10.01(d)(ii) as it presently appears and to substitute therefor the following:

10.01(d)(ii) all shall be based on the best business judgment of the Association and shall not be written in an amount less than the estimated maximum of funds, including reserve funds in the custody of the Association or the Manager at any time during the term of each fidelity bond. However, in no event may the aggregate amount of such bonds be less than a sum equal to three (3) months' aggregate assessments on all Condominiums plus reserve funds.

16. Section 10.01(f) of the Declaration is hereby amended so as to delete said Section 10.01(f) as it presently appears and to substitute therefor the following:

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10.01(f) Notwithstanding any other provisions contained herein to the contrary, the Association shall continuously maintain in effect such casualty, flood and liability insurance and a fidelity bond meeting the insurance and fidelity bond requirements for condominium development projects established by FHA, VA, FNMA and the Government National Mortgage Association, so long as any of them is a mortgagee, Mortgage Insurer, or owner of a Condominium within the Project, except to the extent such coverage is not available or has been waived in writing by FHA, VA, FNMA or the Government National Mortgage Association.

17. Section 11.06 of the Declaration is hereby amended so as to delete said Section 11.06 as it presently appears and to substitute therefor the following:

11.06 Amendment of Article. This Article XI shall not be amended unless the Owners of Seventy-Five Percent (75%) of the Condominiums in the Project consent and agree to such amendment in a duly executed and recorded instrument.

18. Section 12.04(b) of the Declaration is hereby amended so as to delete said Section 12.04(b) as it presently appears and to substitute therefor the following:

12.04(b) Continuation and Reorganization. If less than the entire Project is taken by power of eminent domain, condominium ownership pursuant hereto shall not terminate, but shall continue. In such event the Project shall be reorganized as follows:

(i) If any partial taking results in the taking of an entire Unit, then the Owner thereof shall cease to be a Member of the Association and all voting rights and the undivided interest in the Common Areas appertaining to such Unit shall be reallocated to, and shall appertain to, the remaining Units in proportion to their respective undivided interests in the Common Areas;

(ii) If any partial taking results in the taking of a portion of a Unit and if no determination is made by the Board of Trustees, after duly considering any recommendations, proposals or other input from the Owners, that such taking does not make it impractical to use the remaining portion of such Unit for any lawful purpose permitted by this Declaration, then all voting rights and the undivided interest in the Common Areas appertaining to such Unit shall be reduced in

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proportion to the reduction in square footage of floor area of such Unit resulting from the taking. The voting rights and undivided interest in the Common Areas so divested from such Unit shall be reallocated to, and shall appertain to, such Unit and the other Units in the Project in proportion to their respective undivided interests in the Common Areas; provided, however, that such Unit shall participate in such reallocation on the basis of the undivided interest reduced in accordance with the preceding sentence;

(iii) If any partial taking results in the taking of a portion of a Unit and if there is a determination made by the Board of Trustees, after duly considering any recommendations, proposals, or other input from the Owners, that such taking makes it impractical to use the remaining portion of such Unit for any lawful purpose permitted by this Declaration, then all voting rights and the entire undivided interest in the Common Areas appertaining to such Unit shall be reallocated to, and shall appertain to, the remaining Units in proportion to their respective undivided interests in the Common Areas, and the remaining portion of such Unit shall thenceforth be part of the Common Areas;

(iv) The Board of Trustees, after duly considering any recommendations, proposals or other input from the Owners, shall have the duty and authority to make all determinations and to take all actions necessary or appropriate to effectuate reorganization of the Project under the provisions of this Section 12.04(b); provided, however, that if any such determination shall have been or such action taken by judicial decree, the Board of Trustees shall defer thereto and proceed in accordance therewith.

19. Section 13.04 of the Declaration is hereby amended so as to delete said Section 13.04 as it presently appears and to substitute therefor the following:

13.04 Amendment of Article. This Article XIII shall not be amended unless the Owners of Seventy-Five Percent (75%) of the Condominiums in the Project and at least Seventy-Five Percent (75%) of First Mortgagees which have a first mortgage lien on any unit in the Project, based on one vote for each Mortgage, consent and agree to such amendment by duly executed and recorded instruments.

20. Section 14.02 of the Declaration is hereby amended so as to delete said Section 14.02 as it presently appears and to substitute therefor the following:

14.02 Matters Requiring Prior Mortgage Insurer and Eligible First Mortgagee Approval. Except as may be required to give effect to the provisions of Article XVI relating to the expansion and phased development of the Project, the prior written consent of Owners entitled to vote at least Sixty-Seven Percent (67%) of the Total Votes in the Association (unless pursuant to a specific provision of this Declaration the consent of Owners entitled to vote a greater percentage of the Total Votes in the Association is required, in which case such specific provisions shall control), Mortgage Insurers to the extent they have guaranteed the Mortgage of any Condominium in the Project, and Eligible First Mortgagees holding First Mortgages on Condominiums having at least Sixty-Seven Percent (67%) of the votes of the Condominiums subject to First Mortgages held by Eligible First Mortgagees shall be required to:

(a) Abandon or terminate the legal status of the Project (whether by act or omission); provided that any election to terminate the legal status of the Project following the substantial destruction or a substantial taking of the Project through condemnation shall only require the prior written consent of Eligible First Mortgagees holding First Mortgages on the remaining Condominiums, whether such remaining Condominiums are existing in whole or in part, having at least Fifty-One Percent (51%) of the votes of the remaining Condominiums subject to First Mortgages held by Eligible First Mortgagees;

(b) Sell or otherwise dispose of the Project pursuant to Section 13.03 of this Declaration;

(c) Establish self-management of the Project by the Association when professional management has been previously required by any Eligible First Mortgagee, Mortgage Insurer, insurer, or guarantor;

(d) Add or amend any material provision of the Declaration, Articles, Bylaws or Map, which establishes, provides for, governs or regulates any of the following (an addition or amendment to such documents shall be considered material if it is for the purpose of correcting technical errors, or for clarification only):

(i) Voting;

(ii) Assessments, assessment liens or subordination of such liens;

(iii) Reserves for maintenance, repair and replacement of the Common Areas;

(iv) Fidelity Bonds or Insurance;

(v) Rights to use of Common Areas and Common Facilities;

(vi) Responsibility for maintenance and repair of the several portions of the Project;

(vii) Boundaries of any Unit;

(viii) The undivided ownership interests in the Common Areas, the Common Facilities or Limited Common Areas (except as may be required to expand the Project in the manner provided in Article XVI of this Declaration);

(xi) Imposition of any right of first refusal or similar restriction on the right of an Owner to sell, transfer or otherwise convey his or her Condominium; and

(xii) Any provisions which are for the express benefit of First Mortgagees.

(e) Change the pro rata interest or obligations (except as may be required to expand the Project in the manner provided in Article XVI of this Declaration) of any individual Condominium for the purpose of:

(i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards; or

(ii) determining the pro rata ownership of each Condominium in the Common Areas.

(f) Partition or subdivide any Condominium;

(g) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Areas. (The granting of easements by the Association for public utilities or for other public purposes consistent with the intended use of the Common Areas by the Owners shall not be deemed a transfer within the meaning of this clause);

(h) Except as provided in Section 14.02(a), use hazard insurance proceeds for losses to any portion of the Project (whether to Units or to Common Areas) for other than the repair, replacement or reconstruction of the Project.

In addition, the prior written approval of Mortgage Insurers, to the extent they have guaranteed the Mortgage of any Condominium in the Project, and Eligible First Mortgagees holding First Mortgages on Condominiums having at least Fifty-One Percent (51%) of the votes of Condominiums subject to First Mortgages held by Eligible First Mortgagees shall be required to (i) effect any restoration or repair of the Project, after a partial condemnation or damage due to an insurable hazard, which will not be substantially in accordance with the Declaration and the original architectural plans and specifications of the Project, (ii) expand or contract the Project or add to or withdraw any property from the Project, or (iii) convert any of the Units in the Project into Common Areas or Common Areas into Units. Any Mortgage Insurer or Eligible First Mortgagee who receives a written request from the Association to approve additions or amendments to the constituent documents and who fails to deliver or post to the Association a negative response within thirty (30) days shall be deemed to have approved such request.

21. Section 16.01 of the Declaration is hereby amended so as to delete said Section 16.01 as it presently appears and to substitute therefor the following:

16.01 Reservation of Right to Expand. The Declarant hereof expressly reserves the option and right to expand the Jefferson Place Condominium pursuant to the provisions of this Article:

(a) Consent of Owners Not Required. The consent of the Owners in the Project shall not be required for such expansion and the Declarant may proceed with such expansion at its sole option. Each Owner shall have delivered to Declarant upon acquiring title to his or her respective Condominium a power of attorney granting to Declarant the irrevocable right to expand the Project by adding all or such portion of the Additional Land to the Project as Declarant shall, in its sole discretion, decide to add to the Project;

(b) Liability Insurance. Declarant shall obtain at Declarant's expense, a liability insurance policy in an amount determined by the Mortgage Insurer, to the extent there are any guaranteed Mortgages in the Project, to cover any exposure of the Owners to any liability resulting from the expansion of the Project.

The policy shall be endorsed "as owner's interest might appear."

(c) Preparation and Recording of Supplemental Map and Amendment. Prior to adding all or any portion of the Additional Land to the Project, the Declarant shall:

(i) substantially complete or cause the substantial completion of any intended improvements to be constructed upon the Additional Land to be added to the Project;

(ii) pay or provide for the payment of all taxes, assessments, mechanic's liens and other charges affecting or relating to the Additional Land to be added to the Project covering any period of time prior to the date upon which such land is added to the Project;

(iii) record, with regard to the Additional Land or any portion thereof that is being added to the Project, a supplemental record of survey map (the "Supplemental Map") which shall describe the land added to the Project and comply in all respects with this Article XVI. Each such Supplemental Map shall be certified as to its accuracy and compliance with the requirements of the Act by the land surveyor who prepared or supervised the preparation thereof; and

(iv) prepare, execute and record simultaneously with each Supplemental Map, as attorney-in-fact of the Owners, an amendment to the Declaration (the "Amendment") which shall contain a legal description by metes and bounds of the land added to the Project and shall reallocate individual interests in the Common Areas so that the Units created in the land added to the Project shall be allocated undivided interests in the Common Areas on the same basis as Units initially constructed in the Project as reflected in Exhibit "A" attached hereto. Each such Amendment shall assign an identifying number to each Unit, if any, formed out of the land added to the Project. Each such Amendment shall describe or delineate the Limited Common Areas and Limited Common Facilities, if any, formed out of the Additional Land added to the Project.

(d) Submission of Supplemental Map and Amendment to Mortgage Servicer. Prior to expanding the Project by adding all or any portion of the Additional Land to

the Project, the Declarant shall provide the Mortgage Servicer with a copy of the Supplemental Record of Survey Map and the Amendment to the Declaration describing each such expansion of the Project.

(e) Approval of Mortgage Insurer Required. The condominium regime contemplated herein may not be amended or merged with a successor condominium regime without the prior written approval of the Mortgage Insurer.

(f) Expiration of Right to Expand. This option to expand the Project shall expire seven (7) years after the recording of this Declaration; however, the Declarant may, at any time prior to the expiration of such period, terminate its option to expand by recording among the land records wherein this Declaration is recorded an executed and notarized document terminating this option.

22. Section 16.05 of the Declaration is hereby amended so as to delete said Section 16.05 as it presently appears and to substitute therefor the following:

16.05 Maximum Number of Units. The improvements to be placed on the Additional Land shall contain no more than one hundred and four (104) residential Condominiums; and no more than sixteen (16) Units per acre, including dedicated rights-of-way within the Project, may be created on any portion of the Additional Land hereafter added to the Project. The minimum number of Units to be built shall be adequate to support reasonably the Common Areas. The maximum number of Units to be built in the Project, as expanded, (one hundred forty-four (144) Units), shall not overload the Common Areas. In the event the Project is fully expanded as provided herein, the minimum percentage interest of each Unit in the Common Areas shall not be less than .69% and the maximum percent interest of each Unit in the Common Areas shall be that detailed on Exhibit "A" attached hereto.

23. Section 16.06 of the Declaration is hereby amended so as to delete said Section 16.06 as it presently appears and to substitute therefor the following:

16.06 Compatibility with Structures in Initial Project. Declarant intends to erect structures on any portion of the Additional Land added to the Project that will be compatible with the structures on the land initially within the Project. However, Declarant hereby

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reserves the right to select the design and configuration of any improvements erected on any portion of the Additional Land added to the Project that in the judgment of the Declarant may be required to achieve the best development of the Project provided that such improvements are consistent with the improvements on the land initially within the Project in terms of quality of construction. Declarant must build said improvements in accordance with an approved plan for the total development of the Project supported by detailed plats and plans.

24. Section 16.10 of the Declaration is hereby amended so as to delete said Section 16.10 as it presently appears and to substitute therefor the following:

16.10 Convertible Spaces. The Declarant hereby reserves the right, in its sole discretion and without limitation, to create Convertible Spaces within any structure constructed on any portion of the Additional Land which may hereafter be added to the Project according to the requirements of the Condominium Act and those established by any First Mortgagee, FHA, VA, FHLMC or FNMA. Declarant shall not be required to obtain the consent of the Owners or mortgagees prior to creating such Convertible Spaces. Further, the Declarant reserves the sole and exclusive right to convert any Convertible Spaces so created to Units, Common Areas and Limited Common Areas; provided that Declarant does so in compliance with any requirements of the Condominium Act and any requirements established by any First Mortgagee, FHA, VA, FHLMC or FNMA.

25. Section 16.11 of the Declaration is hereby amended so as to delete said Section 16.11 as it presently appears and to substitute therefor the following:

16.11 Convertible Land. The Declarant hereby reserves the right, in its sole discretion and without limitation, to create Convertible Land according to the requirements of the Condominium Act and those established by any First Mortgagee, FHA, VA, FHLMC or FNMA within any portion of the Additional Land which may hereafter be added to the Project. Declarant shall not be required to obtain the consent of the Owners or mortgagees prior to creating such Convertible Land. Further, the Declarant reserves the sole and exclusive right to convert all or any portion of the Convertible Land so created to Units, Common Areas and Limited Common Areas; provided that Declarant does so in compliance with the requirements of the Condominium Act or those established by any First Mortgagee, FHA, VA, FHLMC or FNMA.

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26. Section 16.12 of the Declaration is hereby amended so as to delete said Section 16.12 as it presently appears and to substitute therefor the following:

16.12 Withdrawable Land. The Declarant hereby reserves the right, in its sole discretion and without limitation, to create Withdrawable Land according to the requirements of the Condominium Act and those established by any First Mortgagee, FHA, VA, FHLMC or FNMA within any portion of the Additional Land which may hereafter be added to the Project. Declarant shall not be required to obtain the consent of the Owners or mortgagees prior to creating such Withdrawable Land. Further, the Declarant reserves the sole and exclusive right to withdraw all or any portion or portions of any Withdrawable Land so created from the Project; provided that Declarant does so in compliance with the requirements of the Condominium Act or those established by any First Mortgagee, FHA, VA, FHLMC or FNMA.

27. Section 16.14 of the Declaration is hereby amended so as to delete said Section 16.14 as it presently appears and to substitute therefor the following:

16.14 Votes and Common Expenses. The Owners of the Condominiums created within any portion of the Additional Land that is added to the Project shall be entitled to vote the votes in the Association appurtenant to each such Condominium, based on the percentage that the square footage of each Owner's Unit bears to the total square footage of all Units in the Project, as expanded, from and after the date which is sixty (60) days after the date on which the first Condominium of such additional Condominiums is conveyed. Expenses attributable to the Common Expense or to the Project as a whole shall be apportioned among and assessed to the existing Owners and to the Owners of the additional Condominiums in proportion to their respective undivided interests in the Common Areas of the Project, as expanded.

28. This Second Amendment to Declaration of Condominium may be executed in one or more counterparts, each of which, when executed and delivered, shall be an original and all of which shall together constitute one and the same instrument.

29. Except as herein modified, all other terms of the Declaration shall remain in full force and effect.

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IN WITNESS WHEREOF, the undersigned Owners have set their hands the day and year first above written on the attached signature sheets.

OWNER OR OWNERS:

Bruce Jeppesen

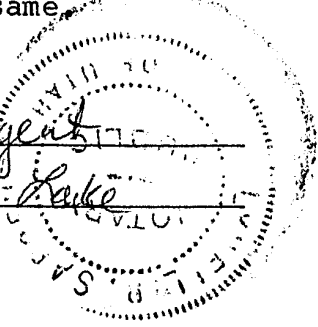
R.L. Hergensen

STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

On the 22 day of April, 19 83, personally appeared before me Bruce Jeppesen & R.L. Hergensen

signers of the foregoing Amendment to Declaration of Condominium, who duly acknowledged to me that they executed the same.

Arnell R. Sargent
NOTARY PUBLIC
Residing at: Salt Lake



My Commission Expires:

9/21/85

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3850

Jefferson Place Homeowners
Assoc.
Sign: Abraham

APR 25 11 00 AM '83

NATIE L. DIXON
RECORDER
SALT LAKE COUNTY
UTAH

Suite 101
9500 So. 500 W Sandy
84070