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REBECCA GRAY

MEMPHIS TITLE CO.

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KATHY L. BIXON
RECORDER
SALT LAKE COUNTY,
UTAH

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APPROVED
NOV 19 1985

CITY RECORDER

DECLARATION OF CONDOMINIUM

FOR

TERRACE FALLS CONDOMINIUMS

A Condominium Project

1985

BOOK 5717 PAGE 1824

TABLE OF CONTENTS

		<u>Page</u>
<u>ARTICLE I</u>		
<u>DEFINITIONS</u>		
Section 1.01.	The Act	3
Section 1.02.	The Association	3
Section 1.03.	Common Areas and Facilities	3
Section 1.04.	Improvement	4
Section 1.05.	Limited Common Areas and Facilities	5
Section 1.06.	Management Committee	6
Section 1.07.	The Project	7
Section 1.08.	Condominium	7
Section 1.09.	Declarant	7
Section 1.10.	Declaration	7
Section 1.11.	Mortgage	7
Section 1.12.	Mortgagee	8
Section 1.13.	The Property	8
Section 1.14.	The Survey Map	8
Section 1.14.	Unit	8
Section 1.16.	Unit Owner	10
Section 1.17.	Par Value	10

ARTICLE II

USE RESTRICTIONS

Section 2.01.	Single Family Residential Use	10
Section 2.02.	Pets and Animals	10
Section 2.03.	Alteration by Declarant	11
Section 2.04.	Utility Service	11
Section 2.05.	Uninsurable and Unlawful Actions	11
Section 2.06.	Destruction of the Project	11
Section 2.07.	Improvements and Alterations by Unit Owner	13
Section 2.08.	Repair and Storage of Trailers and Motor Vehicles on Project Site	15
Section 2.09.	Nuisances	15
Section 2.10.	Repair of Improvements	16
Section 2.11.	Trash Containers and Collection	16
Section 2.12.	Clothes Drying Facilities	17
Section 2.13.	Right of Entry	17
Section 2.14.	Right of Inspection	17
Section 2.14.	Machinery and Equipment	17
Section 2.16.	Signs	18
Section 2.17.	The Declarant's Exemption	18
Section 2.18.	Declarant's Sales Program	18
Section 2.19.	Nature of and Restriction on Ownership and Use	19
Section 2.20.	Prohibition Against Subdivision of Unit	20
Section 2.21.	Variances	20

BOOK 5717 PAGE 1825

ARTICLE III

COMMON AREAS AND FACILITIES

Section 3.01.	Ownership of Common Areas and Facilities	20
Section 3.02.	Compensation of Undivided Interest	21
Section 3.03.	Use of Common Areas and Facilities	22
Section 3.04.	Maintenance; Taxes	22
Section 3.05	Common Services	22
Section 3.06	No Liability	23

ARTICLE IV

ASSESSMENT OF COSTS AND LIENS

Section 4.01.	Establishment of Assessments	23
Section 4.02.	Cash Reserves	26
Section 4.03.	Payment of Assessments	26
Section 4.04.	Deposit Reserve Account	26
Section 4.05.	Books and Records	27
Section 4.06.	Personal Obligation and Lien	27
Section 4.07.	Enforcement	29
Section 4.08.	Effective on Mortgages and Deeds of Trust	29
Section 4.09.	Certificate of Indebtedness	30
Section 4.10.	Release of Lien	31
Section 4.11.	Foreclosure	31

ARTICLE V

TRANSFER OF DECLARANT'S RESPONSIBILITIES

Section 5.01.	Generally	32
Section 5.02.	Condominium Owner's Association	32
Section 5.03.	Voting Rights	33

ARTICLE VI

UNIT OWNER'S OBLIGATIONS

Section 6.01.	Unit Owner Bound by this Declaration	34
Section 6.02.	Management Committee's Right to Remedy Non-Compliance	35

ARTICLE VII

ACTIONS TO ENFORCE COMPLIANCE 35

ARTICLE VIII

MANAGEMENT

Section 8.01.	Officers of the Management Committee	36
Section 8.02.	Designation of Management Committee	36
Section 8.03.	Authority of the Management Committee	36
Section 8.04.	Agents and Committees	38
Section 8.05.	Authority to Employ a Manager	38
Section 8.06.	Indemnification of Manager	39
Section 8.07.	Administrative Rules and Regulations	39
Section 8.08.	Change in Ownership	40

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ii.

BOOK 5717 PAGE 1826

ARTICLE IX

TAXES 40

ARTICLE X

INSURANCE

Section 10.01.	Hazard Insurance	41
Section 10.02.	Fidelity Insurance	43
Section 10.03.	Liability Insurance	43
Section 10.04.	General Requirements Concerning Insurance	44
Section 10.05.	Additional Provisions	45

ARTICLE XI

MORTGAGE PROTECTION

Section 11.01.	Notification to Mortgagees	46
Section 11.02.	Mortgagee's Rights to Claim	46
Section 11.03.	Protection of Mortgagee's Interests	47
Section 11.04.	Examination of Books and Records	48
Section 11.05.	Notices of Loss or Damage	49

ARTICLE XII

EMINENT DOMAIN 49

ARTICLE XIII

AGENT FOR SERVICE OF PROCESS 50

ARTICLE XIV

MISCELLANEOUS

Section 14.01.	Interpretation of Covenants	50
Section 14.02.	Severability	50
Section 14.03.	Legal Description of a Unit	50
Section 14.04.	Amendment	51
Section 14.05.	Declarant's Rights Assignable	52
Section 14.06.	Court Stipulation Order	52
Section 14.07.	Term	53
Section 14.08.	Rule Against Perpetuities	53
Section 14.09.	Remedies Cumulative	53
Section 14.10.	Gender and Number	53
Section 14.11.	Captions, Tables and Headings	54
Section 14.12.	Waivers	54
Section 14.13.	Effective Date	54

EXHIBIT A

LEGAL DESCRIPTION

EXHIBIT B

PAR VALUES AND PERCENT OF UNDIVIDED OWNERSHIP INTEREST
IN COMMON AREAS AND FACILITIES

ENABLING DECLARATION AND DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
TERRACE FALLS CONDOMINIUMS

171 Third Avenue
Salt Lake City, Utah 84103

THIS ENABLING DECLARATION AND DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (this "Declaration") is made and entered into as of this 16TH day of September, 1985 by AMERICAN SAVINGS AND LOAN ASSOCIATION, a California corporation ("Declarant") pursuant to the provisions of the Utah Condominium Ownership Act (Utah Code Ann. Sections 57-8-1 et seq. (the "Act")).

W I T N E S S E T H :

WHEREAS, Declarant is the owner of a parcel of land together with certain easements, privileges and appurtenances thereunto belonging, located at 171 Third Avenue, City and County of Salt Lake, State of Utah, as more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Property"); and

WHEREAS, the Property is improved and developed as a condominium project and certain other improvements in accordance with the plans and drawings set forth in the in the Record of Survey Map filed herewith, dated the ___ day of _____, 198___, consisting of ___ sheets, prepared and certified by _____, a duly Registered Utah Land Surveyor; and

WHEREAS, by the filing this Declaration together with said record of survey map, Declarant desires to submit

the Property and the condominium project and other improvements constructed thereon, together with all appurtenances thereto, to the provisions of the Act as a condominium project; and

WHEREAS, Declarant desires and intends to sell the fee title to the individual units contained in said condominium project, together with the undivided ownership interests in the common areas and facilities appurtenant to each of said units, to various purchasers, subject to the covenants, conditions and restrictions set forth herein.

D E C L A R A T I O N :

NOW, THEREFORE, in consideration of the premises, Declarant hereby submits the Property to the provisions of the Act and declares, covenants and agrees that the Property and each part thereof shall be held, encumbered, occupied, built on and otherwise transferred subject to the Act and the following covenants, conditions, restrictions, reservations, easements, liens and charges, which shall attach to and run with the land, shall be binding on the Property and all owners, lessees and other parties having, acquiring or otherwise at any time possessing any right, title or interest in or to the Property or any part thereof, shall insure to the benefit of said owners, lessees and other parties, and shall be for the purpose of establishing a general plan for the improvement and development of the Property as an attractive residential condominium development.

BOOK 5717 PAGE 1828

N A M E O F T H E P R O J E C T :

This Condominium Project shall be known as TERRACE FALLS CONDOMINIUMS.

ARTICLE I

Definitions

Section 1.01. The Act. The "Act" shall mean and refer to the Utah Condominium Ownership Act, Utah Code Ann. Sections 57-8-1 et seq. as it may be amended from time to time.

Section 1.02. The Association. The "Association" shall mean and refer to the Terrace Falls Condominium Owners' Association described in Article V hereof.

Section 1.03. Common Areas and Facilities. The "Common Areas and Facilities" shall mean and refer to the following, whether located within the bounds of a Unit or not:

(a) The Property included within the Project.

(b) Those Common Areas and Facilities specifically set forth and designated as such on the Survey Map including, without limitation, Unit 221 which is hereby reserved as a perpetual Common Area and Facility for use as a manager's office ("Office Unit"). The Office Unit shall not be used as or for a dwelling Unit, it being acknowledged that the Office Unit is not a legal dwelling Unit under the condominium approvals for the Project.

(c) All foundations, columns, girders, beams, supports, perimeter walls, roofs, halls, corridors, janitors' rooms, garden storage, work and shop area, vestibules, lobbies, stairs, stairways, fire escapes and

entrances and exits of the building or buildings comprising the Project.

(d) The yards, gardens, exercise room, craft room, game room, reception rooms, common area kitchen, storage areas, public restrooms, atrium, rock-scape, decorative pools with pumps, electrical controls, whirlpools, saunas, swimming pool, sundeck, covered and non-covered guest parking and manager's office as shown on the Survey Map.

(e) All installations for the furnishing of central services, such as power, light, gas, hot and cold water, fire sprinkling system, heating, refrigeration, air conditioning, security system, TV antenna and distribution system, waste chutes and compactors, and control equipment pertaining to these facilities.

(f) The elevators, tanks, pumps, motors, fans, compressors, ducts, and in general all apparatus and installations existing for common use.

(g) All other parts of the Project necessary or convenient to its existence, maintenance and safety or normally in common use.

(h) All parts of the Project not specifically included within the respective Units or Limited Common Areas and Facilities as hereinafter defined.

Section 1.04. Improvement. "Improvement" shall mean any building, structure, window, fence, wall, landscaping, automatic landscaping sprinkling system or lighting systems as described in the Record of Survey Map. The Improvements are more specifically described as follows:

(a) One post-tensioned concrete frame structure with brick facing oriented primarily south on Third

BOOK 5717 PAGE 1831

Avenue with a wing extending north to Fourth Avenue, containing eighty (80) Condominium Units.

(b) The structure is seven stories in height with two units located at the eighth level.

(c) The structure is fireproof, meeting the requirements for Type I construction.

(d) There are three elevators, five stairways, and two trash chutes.

(e) Centrally located is an atrium containing a rock-scape, a swimming pool, pool deck and a heated jet-action spa at the fifth level.

(f) Located elsewhere at the fifth level and close to the atrium are the other amenities.

(g) On the roof at the seventh level a sundeck, a heated jet-action spa, restrooms and other improvements for outdoor activities.

(h) The entire structure is secured with entrance controlled by an electronic security system.

(i) The facility uses natural gas as the primary energy source. Each unit has its own forced air gas furnace, air conditioning unit and hot water heater.

(j) Guest parking on the grounds has been provided for.

(k) A fire sprinkling system has been installed in the enclosed parking areas, the balcony-corridors surrounding the atrium, top of trash chutes and in the owner's storage locker areas.

Section 1.05. Limited Common Areas and Facilities. The "Limited Common Areas and Facilities" shall mean and refer to the balconies or patios appertaining to certain units, the owners parking areas, and storage lockers, all as described on the Survey Map.

(a) Each Owner of a Unit is hereby granted the exclusive right to use and occupy the Limited Common Areas and Facilities reserved exclusively for the use of his Unit as defined and described by the Survey Map. The Limited Common Areas appurtenant to any given Unit consist of the balcony and/or balconies and patios adjacent to each unit, and one full sized parking space, and one storage locker. The full sized parking space to be provided to the Owner as its limited common area associated with a unit shall be designated at the time of purchase.

(b) There shall be additional Limited Common Areas designated as parking areas as shown on the Survey Map. If one or more Unit Owners desire to purchase the right to use of such parking, each may do so on a first come, first served basis from the Declarant or the Association so long as said areas are available.

(c) Each Unit Owner is responsible for the maintenance and upkeep of the Limited Common Areas assigned to his Unit.

(d) The exclusive right to use and occupy each Limited Common Area including the balconies, patios, storage lockers and parking spaces shall be appurtenant to and shall pass with the title to the Unit to which it is assigned.

Section 1.06. Management Committee. The "Management Committee" shall mean and refer to the Management Committee of the Terrace Falls Condominium Owners' Association, which is charged with and has the responsibility and authority to make and to enforce all of the reasonable rules and regulations covering the operation and maintenance of the Project. "Management Committee" is one and the same entity as the Board of Directors described and appointed in the Articles of Incorporation of the Association filed with the Utah Secretary of State May 24, 1983. The officers of the Management Committee shall be president, vice president,

secretary and treasurer and any person may hold more than one office, except the president and secretary must be different persons. The number of members of the Management Committee shall be set from time to time by vote of the Unit Owners.

Section 1.07. The Project. The "Project" shall mean and refer to the Property, together with all buildings, improvements and appurtenances now or hereafter located thereon or belonging thereto.

Section 1.08. Condominium. A "Condominium" shall mean and refer to the ownership of a single air space designated on the Survey Map and capable of being legally transferred and conveyed together with an undivided interest in the Common Area and Facilities of the Property and the exclusive right to occupy and use the Limited Common Areas appurtenant to each Unit.

Section 1.09. Declarant. The word "Declarant" shall mean American Savings and Loan Association, a California corporation, which has made and executed this Declaration, and/or its successor which, by either operation of law or through a voluntary conveyance, transfer or assignment, comes to stand in the same relation to the Project as did its predecessor by acquisition of title to all Declarant's right, title and interest in and to the Project by one conveyance.

Section 1.10. Declaration. The word "Declaration" shall mean this instrument by which Terrace Falls is established as a Condominium Project.

Section 1.11. Mortgage. The word "Mortgage" shall mean and include both a mortgage on any unit and/or a deed of trust on any unit.

BOOK 5717 PAGE 183A

Section 1.12. Mortgagee. The word "Mortgagee" shall mean and include both the mortgagee under a first mortgage on any unit and/or the beneficiary under a first deed of trust on any unit and, in the case of an institutional mortgagee which holds the first mortgage on a Unit, the word "Mortgagee" shall also mean and include the mortgagee under a second mortgage on any Unit, but only so long as the mortgagee on the first and second mortgage on any Unit are the same institutional lender.

Section 1.13. The Property. The "Property" shall mean and refer to that certain real property described on Exhibit "A" attached hereto.

Section 1.14. The Survey Map. The "Survey Map" shall mean and refer to that certain record of survey map filed with this Declaration, dated the ___ day of _____, 19___, consisting of ___ sheets, prepared by _____, a duly registered Utah Land Surveyor.

Section 1.15. Unit. The "Unit" shall mean and refer to one of the Condominium home units to be contained within the Project comprising one of the respective parts of the Project which is designated as such on the Survey Map and which is intended to be and is legally capable of being independently owned, encumbered and/or conveyed. Each Unit is also designated by number and square footage area as set forth on the Survey Map and on Exhibit "B", attached hereto and incorporated herein by this reference.

(a) The boundary lines of each Unit are the undecorated and/or unfinished interior surfaces of its perimeter walls, bearing walls, lowermost floor, uppermost ceiling, all window panes, interior surfaces of doors, window frames and door frames and trim. Each Unit shall include both the portions of the building that are not

BOOK 5717 PAGE 1835

Common Areas and Facilities within such boundary lines and the space so encompassed. Without limitation, a Unit shall include any finishing material applied or affixed to the interior surfaces of the interior walls, floors, and ceilings, nonsupporting interior walls and all utility pipes, lines, systems, fixtures, or appliances found within the boundary lines of the Unit and servicing only that Unit.

(b) Mechanical equipment and appurtenances located within any one Unit or located without said Unit but designated and assigned to serve only that Unit, such as appliances, electrical receptacles and outlets, air conditioning compressors and other air conditioning apparatus, fixtures and the like, shall be considered a part of the Unit, as shall all decorated interiors, all surfaces of interior structural walls, floors and ceilings, windows and window frames, doors and door frames, and trim, consisting of, and as appropriate, wallpaper, paint, flooring, carpeting and tile. All pipes, wires, conduits, or other public utility lines or installations constituting a part of the Unit and serving only the Unit, and any structural member of any other property of any kind, including fixtures and appliances within any Unit, which are removable without jeopardizing the soundness, safety or usefulness of the remainder of the building within which the Unit is situated shall be considered part of the Unit.

(c) The term "Unit" shall not be deemed to include pipes, wires, conduits, chimney flues, dryer exhaust vents, gas furnace vents, mechanical equipment chases, gas piping, public utility lines, nor any such element of design which are utilized for or serve more than one Unit regardless of whether such items are physically located within the boundaries of a Unit.

Section 1.16. Unit Owner. The "Unit Owner" shall mean and refer to the legal owner of a Unit together with the appurtenant undivided interest in the General and Limited Common Areas and Facilities.

Section 1.17. Par Value. The "Par Value" of each Unit is that percentage ownership interest of each Unit in and to the General Common Areas and Facilities. The Par Values are based upon the square footage of each Unit with an adjustment factor based upon the location of the Unit. Units of substantially the same size with substantially similar views have the same Par Value. The Par Value of each Unit is set forth on Exhibit "B".

ARTICLE II

Use Restrictions

Section 2.01. Single Family Residential Use. All units shall be used and devoted exclusively for single family residential use and no gainful occupation, profession, trade or other non-residential use shall be conducted in any Unit. However, nothing herein shall be deemed to prevent the leasing of an entire Unit or individual apartment situated therein for residential purposes from time to time by the Owner thereof, subject to all of the provisions of this Declaration; a portion of a Unit may not be leased except by written permission of the Management Committee. There shall be no time sharing of a Unit; which shall mean where the possession or occupancy of a Unit circulates among various persons during regularly recurring periods of time. There shall also be no leasing or renting of any unit for a period of less than 30 days.

Section 2.02. Pets. The keeping and control of all pet animals shall be subject to such controls or prohibitions as may be adopted from time to time by the Management Committee as part of the Rules and Regulations of the Association, but in no event may any pet be kept by any Unit Owner which will result in substantial annoyance or which

BOOK 5717 PAGE 1837

would be obnoxious to a person or ordinary sensibilities living within the Project.

Section 2.03. Alteration by Declarant. For the period of five (5) years following the recordation thereof, or until all Units are sold, the Declarant reserves the right to change the interior design and interior arrangement of any Unit and to alter the boundaries between Units, so long as the Declarant owns the Units so altered. Any such change shall be reflected by an amendment of this Declaration and an amendment of the Survey Map, which may be executed by the Declarant alone, notwithstanding the procedures for amendment described below. Furthermore, all such changes to the structure boundary arrangement of units shall comply with the applicable building and zoning ordinances of Salt Lake City and the Stipulation in Civil No. C79-0965 of the Third District Court of the State of Utah applicable to this project and shall not modify the number of residential units so as to exceed eighty (80) total units.

Section 2.04. Utility Service. No lines, wires, or other devices for the communication or transmission of electric current or power, including telephone, television, and radio signals, shall be erected, placed or maintained anywhere in or upon any portion of the Property unless the same shall be approved by the Declarant or the Management Committee and shall be consistent with the restrictions provided for in the stipulation for settlement in Civil No. C79-0965 which restricts the location of utilities entering the building and which further restricts roof materials including t.v. antennas and other receiving devices.

Section 2.05. Uninsurable and Unlawful Actions. Nothing shall be done or kept in any Unit or in the Common Areas and Facilities which will increase the rate of insurance on the buildings or contents thereof beyond that customarily applicable for residential use, or will result in the cancellation of insurance on the buildings, or the contents thereof, without the prior written consent of the Association. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Areas and Facilities which is in violation of any law, ordinance or regulation or any governmental authority.

Section 2.06. Destruction of the Project. In the event of destruction or damage by fire or other disaster of

200
S717 PAGE 1838

part or all of the Improvements in the Project, the procedures of this section shall apply.

(a) Immediately following any such Casualty, the Management Committee or its designee shall obtain three (3) written bid estimates from licensed contractors for the costs of repair and restoration to the Improvements. The lowest written bid shall be utilized as the basis for the repairs or elections provided for in this section.

(b) Any reconstruction or repair which is required to be carried out by this section shall be accomplished at the instance and direction of the Management Committee. Any determination which is required to be made by this section regarding the extent of damage to or destruction of Project Improvements shall be made as follows: The Management Committee shall select three MAI appraisers; each appraiser shall independently arrive at a figure representing the percentage of project improvements which have been destroyed or substantially damaged; the percentage which governs the application of the provisions of this section shall be the average of the two closest appraisal figures.

(c) If proceeds of the insurance maintained by the Management Committee are alone sufficient to repair or reconstruct the damaged or destroyed Improvement, such repair or reconstruction shall be carried out.

(d) If less than 75% of the Project's Improvements are destroyed or substantially damaged, and if proceeds of the insurance maintained by the Management Committee are not alone sufficient to accomplish repair or reconstruction, restoration shall be carried out and the Unit shall be assessed for any deficiency.

REC'D 5717 PAGE 1839

(e) If 75% or more of the building is destroyed or substantially damaged, and if proceeds of the insurance maintained by the Management Committee are not alone sufficient to accomplish restoration, the Management Committee shall immediately notify the Unit Owners and shall deliver to them copies of the three written bids and call for the return of their vote to repair or reconstruct, and if the Unit Owners within 100 days after the destruction or damage by a vote of a majority of the Unit Owners elect to repair or reconstruct the affected Improvements, restoration shall be accomplished in the manner directed under subsection (d) above.

(f) If 75% or more of the Project's Improvements are destroyed or substantially damaged, and if proceeds of the insurance maintained by the Management Committee are insufficient to accomplish restoration, and if Unit Owners do not, within 100 days after the destruction or damage by a vote of a majority of the Unit Owners, elect to repair or reconstruct the affected Improvements, the Management Committee shall promptly record with the Salt Lake County Recorder a notice setting forth such facts. Upon the recording of such notice the provisions of subsections (1) through (4) of Section 57-8-31, Utah Code Annotated (1953), as amended from time to time, shall apply and shall govern the rights of all parties having an interest in the Project or any of the Units.

Section 2.07. Improvements and Alterations by Unit Owner. Prior to commencing the alteration or change to any Unit or any Limited Common Element, the Unit Owner shall furnish to the Management Committee or a designated subcommittee appointed by it to perform its architectural review function a complete, detailed set of plans and

specifications (showing the nature, kind, shape, height, materials, color, location and other material attributes and such other information as the Management Committee may reasonably require pursuant to the Rules and Regulations of the Association from time to time in effect) of the construction, alteration or change; provided, however, no Unit Owner shall be permitted in any circumstance to undertake any work upon the Common Areas and Facilities or which jeopardizes the soundness, safety or access to the Common Elements and Facilities or to any one or more Units. The Unit Owner shall not commence the construction, alteration or change until the Unit Owner shall have obtained the approval of the plans and specifications from the Management Committee. The Management Committee shall act upon the plans and specifications within thirty (30) days from the date of receipt thereof. The Management Committee shall have the right to disapprove the plans or specifications if they are not complete or are not suitable or desirable in the Management Committee's opinion, in light of the general plan for the improvement and development of the Property as an attractive, residential condominium development or if the proposal negatively impacts any Unit Owner. In so passing upon the plans and specifications, and without limiting the foregoing rights of the Management Committee, the Management Committee shall have the right to take into consideration the character, design and color of the proposed Improvement, alteration or change, the materials to be used, the site upon which it is proposed to be erected, and the effect on any Property or Units. The plans and specifications shall be deemed approved if no action has been taken by the Management Committee with respect thereto within said thirty (30) day period. If the

BOOK 5717 PAGE 1841

Management Committee disapproves the plans or specifications, the Management Committee shall specify its objections in writing and thereafter the Unit Owner may submit new or modified plans and specifications, whereupon the foregoing procedure shall be repeated. Upon obtaining the Management Committee's approval, the Unit Owner shall expeditiously carry out the construction, alteration, repair or change substantially in accordance with the plans and specifications as they are approved.

Section 2.08. Repair and Storage of Trailers and Motor Vehicles on Project Site. Except with the approval of the Management Committee or except in compliance with the written rules and regulations in effect for the Project, no car, boat, truck, mobile home, snowmobile, trailer, camper, recreational vehicle, or similar thing of any kind shall be kept, placed, maintained, constructed, reconstructed or repaired, upon any portion of the Property. No vehicle that is not operative or not being used on a regular basis may be parked on any portion of the Property for a period in excess of five (5) days. All vehicles permitted to be placed on the Property as set forth in this Section 2.08 shall be kept and parked only in designated parking areas. Any vehicle placed or parked on the Property in violation of this Section 2.08 may be towed away by the Management Committee at the expense of the owner thereof.

Section 2.09. Nuisances. No rubbish or debris of any kind shall be placed or permitted to accumulate upon or adjacent to any portion of the Property. In addition, neither the decks, patios, stairways, hallways nor any part of the Property shall be used in whole or part for the storage of any personal property. No substance, thing or material shall be kept or used upon the Property or any part

BOOK 5717 PAGE 1842

thereof that will emit a foul, offensive, obnoxious odor or that will cause any noise that will or might disturb the peace, quiet, comfort, serenity or tranquility of the occupants of the Property. Without limiting the generality of the foregoing provisions, no exterior speakers, horns, whistles, bells, sirens, or other sound devices shall be located, used or placed on any portion of the Property, without the written consent of the Declarant or the Management Committee. Noises caused by improperly muffled motor vehicles shall not be permitted. No nuisance of any kind or description shall be permitted to exist or operate upon the Property so as to be offensive, unsanitary, unsightly or detrimental to the occupants or Unit Owners or the owners of adjacent property. Nothing in this paragraph is intended to prohibit or inhibit Unit Owners from furnishing decks and patios with appropriate outdoor furniture.

Section 2.10. Repair of Improvements. The interior of all Units shall at all times be maintained in good repair and shall not be permitted to fall into disrepair, and the Unit Owners shall keep the interior of his Unit at all times in good condition and repair and adequately painted or otherwise finished. Except as provided in Section 2.06 hereof, in the event of damage or destruction, from any cause whatsoever, to all or any portion of the interior of a Unit, the Unit Owner shall promptly repair, reconstruct or restore the same, or cause the same to be repaired, reconstructed or restored to its condition prior to such damage or destruction.

Section 2.11. Trash Containers and Collection. No rubbish, trash, garbage or debris shall be placed or kept on any portion of the Property except in covered containers

of a type, size and style and in a location which is approved by the Management Committee. All rubbish, trash, garbage and debris shall be removed from the Units on a regular basis and shall not be allowed to accumulate therein.

Section 2.12. Clothes Drying Facilities. Outside clotheslines or other outside facilities for drying or airing clothes shall not be erected, placed or maintained on any portion of the Property.

Section 2.13. Right of Entry. Authorized representatives of the Management Committee are authorized to enter any Unit upon reasonable notice to the Unit Owner for the purposes of maintenance and repair of General or Limited Common Areas; provide, however, no notice shall be required prior to entry to correct an emergency situation endangering the Project, any General or Limited Common Area or any other Unit.

Section 2.14. Right of Inspection. During reasonable hours, and after notice (except in the event of an emergency), the Management Committee's authorized representatives, and any lender providing financing for the Property, shall have the right to enter upon and inspect any portion of the Property for the purpose of ascertaining whether the provisions of this Declaration have been or are being complied with and such persons shall not be deemed guilty of trespass by reason of such entry.

Section 2.15. Machinery and Equipment. Except for normal household equipment, no machinery or equipment of any kind shall be placed, operated or maintained upon or adjacent to any Unit except when it is being operated or used in connection with the construction of Improvements.

BOOK 5717 PAGE 1844

Section 2.16. Signs. No signs whatever (including, but not limited to, commercial, political or similar signs) shall be erected or maintained on the Property, the Units or any part thereof, except (1) such signs as may be required by legal proceedings, (2) one sign advertising the Unit as for sale, which sign shall be approved as to size, design and location by the Management Committee, and (3) such other signs, the nature, size, number and location of which have been approved in advance by the Management Committee. Any sign or similar notice or structure assisting Declarant's sales effort or for other purposes must comply with all applicable zoning ordinances of Salt Lake City.

Section 2.17. The Declarant's Exemption. Nothing contained in this Declaration shall be construed to prevent the erection or maintenance by the Declarant and its duly authorized agents of Improvements, Units, or signs necessary or convenient for the improvement, development, sale, operation or other disposition of the Property or any part thereof or to prevent the Declarant's use of the Property for business purposes in furtherance of its improvement, development, leasing, sale and operation of the Property.

Section 2.18. Declarant's Sales Program. Notwithstanding any other provision in this Declaration, until Declarant ceases to be a Unit Owner or the expiration of five (5) years after the date on which this Declaration is filed for recording in the office of the County Recorder of Salt Lake County, Utah, whichever first occurs (hereinafter referred to as the "Occurrence"), Declarant shall have the following rights in furtherance of any sales, promotional, or other activities designed to accomplish or facilitate the sale of all Units owned by Declarant:

(a) Declarant reserves the following Units as its Models for sales promotion: Unit 502, Unit 509, Unit 515 and Unit 308 (sales office). Declarant reserves

BOOK 5717 PAGE 1845

the right to substitute other Units owned by it as the above described model Units are sold.

(b) Declarant shall have the right to maintain a reasonable number of promotional, advertising, and/or directional signs, banners or similar devices at any place or places on the Property, but any such device shall be of a size and in a location as is reasonable and customary, and in compliance of zoning ordinances.

(c) Declarant shall have the priority right to use the Common Areas and Facilities of the Project to facilitate Unit sales.

(d) Notwithstanding the provisions of this Section, such units shall revert to use as residential units and may not be used thereafter as offices or for non-residential uses if prohibited by local zoning ordinances.

Declarant shall have the right from time to time to locate or relocate any of its sales office, model Units and/or signs, banners or similar devices, but in connection with each such location or relocation shall observe the limitations imposed by the preceding portion of this Section. Within a reasonable period of time after the happening of the Occurrence, Declarant shall have the right to remove from the Project any signs, banners or similar devices and any separate structure or facility which was placed on the Property for the purpose of aiding Declarant's sales effort.

Section 2.19. Nature of and Restriction on Ownership and Use. To be used as a single family residential use, each Unit Owner shall have and enjoy the rights and privileges of fee simple ownership of his Unit. There shall be no requirements concerning who may own Units,

it being intended that they may and shall be owned as any other property rights by persons, corporations, partnerships, or trusts and in the form of common tenancy. The Unit Owners may lease or rent their Units with their appurtenant rights subject to terms and conditions chosen solely by the Unit Owner and his lessee, except that there shall be no time sharing of a Unit which shall mean the possession or occupancy of a Unit which circulates among various persons during regularly recurring periods of time, and there shall be no leasing or renting of a Unit for a period of less than thirty (30) days. All Unit Owners, their tenants and other occupants or users of the Project, shall be subject to the Act, this Declaration, the By-Laws, and all Rules and Regulations of the Association.

Section 2.20. Prohibition Against Subdivision of Unit.

No Unit Owner, by deed, plat or otherwise, shall subdivide or in any manner cause the ownership of his Unit to be separated into physical tracts or parcels smaller than the whole Unit as shown on the Survey Map. Time sharing of any Unit is prohibited.

Section 2.21. Variances. In hardship cases, the

Declarant or the Management Committee shall have the power, but not the duty, to grant a variance from the requirements of these restrictions; provided however, that all necessary permits or variances must first be obtained from any agency or department having jurisdiction thereof.

ARTICLE III

Common Areas and Facilities

Section 3.01. Ownership of Common Areas and Facilities.

The Common Areas and Facilities contained in the Project are described and identified in Section 1.03 of this Declaration. Said Common Areas and Facilities shall be owned by the Unit Owners as tenants in common. No percentage of undivided ownership interest in the Common Areas and Facilities shall be separated from the Unit to which it appertains; and even though not specifically mentioned in

BOOK 5717 PAGE 1847

the instrument of transfer, such a percentage of undivided ownership interest shall automatically accompany the transfer of the Unit to which it relates. The Common Areas and Facilities shall be used only in a manner which is consistent with their community nature and with the use restrictions applicable to the Units contained in the Project.

(a) Except with respect to Limited Common Areas, each Unit Owner may use the Common Areas and Facilities in accordance with the purpose for which they are intended, but subject to this Declaration, the By-Laws and the Rules and Regulations of the Association. This right of use shall be appurtenant to and run with each Unit.

Section 3.02. Computation of Undivided Interest.

The percentages of undivided ownership interest in the Common Areas and Facilities which is appurtenant to each Unit is the Par Value of each Unit as shown on Exhibit "B" and the total of all undivided interests equals 100%. Except for voting privileges, a Unit Owner's percentage of ownership interest in the Common Areas and Facilities shall be binding for all other purposes, including the assessment of common expenses.

Section 3.03. Use of Common Areas and Facilities.

Every Unit Owner, each Unit Owner's lessees, if any, and the social guests and other invitees of the foregoing individuals shall have the non-exclusive right to use the Common Areas and Facilities subject to such reasonable rules and regulations pertaining to the use thereof as may from time to time be promulgated by the Management Committee. Such rules and regulations may include, but shall not be limited to:

Doc 5717 PAGE 1848

(a) A reasonable limitation on the number of guests and invitees of a Unit Owner or lessee using or enjoying the Common Areas and Facilities.

(b) Reasonable controls on the use of the private roadways included in the Common Areas and Facilities.

(c) Reasonable regulations of the type, nature and extent of use (including the hours of use) of the Common Areas and Facilities.

(d) Reasonable controls on access to the Property, including, but not limited to, controls to ensure that no environmental damage takes place to the Property by virtue of the acts of Unit Owners or any of their employees or agents or any construction workers or delivery trucks.

Section 3.04. Common Areas and Facilities Maintenance; Taxes. The Management Committee shall have the responsibility for the repair, maintenance, management and operation of the Common Areas and Facilities for the mutual benefit of the Unit Owners, including, but not limited to, the responsibility for paying real estate taxes and assessments pertaining to the Common Areas and Facilities and procuring such fire, extended coverage, public liability and Property damage insurance as the Management Committee may deem appropriate or advisable. The Management Committee may, but shall be under no obligation to, improve any of the Common Areas and Facilities. The Unit Owners shall pay when due all real estate taxes and assessments pertaining to the Units and the Limited Common Areas and Facilities.

Section 3.05. Common Services. The Management Committee shall furnish garbage, sewage disposal, and water delivery for each Unit to the extent such services are not furnished by a governmental body or other private entity and

REC-5717 REC 1849

separately metered to the Units. The Management Committee may elect to furnish a security patrol (or in lieu thereof such other security service deemed appropriate by the Management Committee) for the Property. The Management Committee may also elect to provide other services for the Unit Owners and the cost for the provisions of those services shall be assessed to the Unit Owners pursuant to Article IV hereof.

Section 3.06. No Liability. The Management Committee and the Declarant shall not be liable for any theft, vandalism, disturbance, unauthorized entrance or other similar occurrence which may occur or take place on any Unit or in any of the Common Areas and Facilities.

ARTICLE IV

Assessment of Costs and Liens

Section 4.01. Establishment of Assessments. Each of the Units shall be subject to assessments (hereinafter sometimes called "Common Area Maintenance and Service Assessments") in amounts to be determined by the Management Committee in accordance with this Declaration, which shall be the Unit Owner's Par Value share, as shown in Exhibit "B", of the costs of operating and maintaining the Common Areas and Facilities. The "cost" to the Management Committee of performing responsibilities and functions shall be deemed to include all direct and indirect costs (including the Management Committee's overhead costs) attributable, in accordance with generally accepted accounting principles applied on a consistent basis throughout the term hereof, to the performance by or for the account of the Management Committee of such responsibilities and functions, whether they be performed in whole or in part

REVISED 5/17/85

by employees and agents of the Management Committee or by independent contractors.

(a) The cash requirements above referred to for each year, or portions of the year, are hereby defined and shall be deemed to be such aggregate sum as the Management Committee shall establish in its annual operating budget which shall be prepared no later than the anniversary date each year of the Assessment Commencement Date. The Assessment Commencement Date shall be the date of closing of the first Unit to a residential buyer, whereupon the Management Committee shall prepare the first annual operating budget. The annual operating budget shall be prepared based on the projected expenses as determined in the sole judgment of the Management Committee, taking into account estimated expenses and outlays growing out of or in connection with the maintenance and operation of such land, buildings, and improvements; which sum may include, among other thing, the cost of management, special assessments, fire, casualty, flood, fidelity, public liability and other insurance or bond premiums, common lighting, landscaping, and the care of the grounds, repairs, and renovations to Common Areas and Facilities, and other services which are not separately billed or metered to the individual Units by the utility or party furnishing such service, legal and accounting fees, management fees payable to third parties, expenses and liabilities incurred by the Management Committee under or by reason of this Declaration, the payment of any deficit remaining from the previous period, the creation of a reasonable contingency or other necessary reserve or surplus fund, as well as all other costs and expenses relating to the Project. The Management Committee may, from time to time, up to the close of the budget year, increase or

BOOK 5717 PAGE 1851

diminish the amount previously fixed or determined for such year. It may include in the budget for any year, any liabilities or items of expense which accrued or became payable in the previous year, or which might have been included in the budget for a previous year, but were not included therein.

(b) The portion payable with respect to each Unit in and for each year or for a portion of a year shall be an amount equal to the Par Value of that Unit as shown in Exhibit "B" multiplied by the aggregate amount of the annual operating budget for such year, or portion of year determined as aforesaid. Such assessments, together with any additional sums accruing under this Declaration, shall be payable in twelve equal monthly installments in advance, due on or before the first day of the month, or in such payments and installments as shall be provided by the Management Committee.

(c) The Management Committee shall have discretionary powers to prescribe the manner of maintaining and operating the Project and to determine the annual operating budget. Every such determination by the Management Committee within the bounds of the Act and this Declaration shall be final and conclusive as to the Unit Owners and any expenditures made by the Management Committee within the bounds of the Act and this Declaration shall be deemed necessary and properly made for such purpose; provided, however, in the event any annual operating budget exceeds by twenty percent (20%) or more the previous annual operating budget, the Management Committee shall present the proposed budget to all the Unit Owners for their majority approval or, if approval is denied, for their vote of the maximum ceiling for the proposed budget.

BOOK 5717 PAGE 1852

Section 4.02. Cash Reserves. The Management Committee and the Association may establish as part of the annual operating budget an adequate reserve to cover the cost of reasonably predictable and necessary major repairs and replacements of the Common Areas and Facilities and shall cause such reserve to be funded by regular monthly or other periodic assessments on an installment basis against the Units rather than by special assessments.

Section 4.03. Payment of Assessments. Each Unit Owner shall timely pay the Management Committee his allocated portion of the budget upon the terms, at the time, and in the manner herein provided without any deduction on account of any set-off or claim which the Unit Owner may have against the Management Committee or Association. The penalties, fees and interest to accrue on late payments shall be determined by the Management Committee from time to time in the Rules and Regulations of the Association. It is specifically understood and agreed that the aggregate of the Common Area Maintenance and Service Assessments payable hereunder is intended to cover and fully reimburse the Management Committee for all expenses which the Management Committee may incur in the performance of its responsibilities and functions as set forth herein. It is further specifically understood and agreed that the Management Committee's allocation in good faith of its costs shall be binding upon all parties concerned.

Section 4.04. Deposit Reserve Account. At the time of closing on the purchase of any Unit subject to this Declaration, the new Unit Owner shall deposit with the Management Committee an amount equal to one current installment of assessment applicable to the Unit to be purchased, which sum shall be deposited into an interest bearing

account for the account of the Unit Owner and for the benefit of the Association. Interest on the deposited funds shall be utilized by the Management Committee for capital expenses and improvements to Common Areas and Facilities. The principal shall be held in reserve to be applied by the Management Committee to cure any delinquency as authorized in Section 6.02 below and to cover costs described in Article VII, and each Unit Owner hereby authorizes the Management Committee to utilize the funds or deposit for such purposes. In the event the reserve deposit of a Unit Owner is depleted in whole or in part, the Unit Owner shall pay to the Management Committee sufficient funds to reestablish the Unit Owner's reserve within ten (10) days after written demand. Upon sale of a Unit, the selling Unit Owner shall be entitled to refund of the principal amount of his reserve account then held by the Management Committee. Nothing in this section alters or waives a new Unit Owner's obligation to pay monthly installments of assessments in advance and the reserve provided herein is agreed to be in addition to such monthly installment obligation.

Section 4.05. Books and Records. The Management Committee shall keep books of account for the performance of its functions hereunder and shall allow each Unit Owner to inspect such books of the Management Committee during normal business hours at the business address of the Management Committee.

Section 4.06. Personal Obligations and Lien. The Common Area Maintenance and Service Assessments shall be a charge on and shall be a continuing lien upon the Unit against which each such assessment is made or cost relates. Each such assessment shall be the personal obligation of the person who is the Unit Owner at the time when the assessment

200
5717
MAY 1854

is delinquent and/or when the cost is incurred, but such personal obligation of the Unit Owner shall not be deemed to limit or discharge the charge on the land and continuing lien upon the Unit, which shall run with and attach to the Unit and be a burden on the Unit. As used herein, the term "Common Area Maintenance and Service Assessments" shall include costs (including, but not limited to, reasonable attorneys' fees) (i) of enforcing the provisions of this Declaration (to the extent the costs relate to a particular Unit and, pursuant to this Declaration, are payable or reimbursable to the Management Committee by the Unit Owner), (ii) of collection of assessments and costs referred to herein together with (iii) interest on such assessments and costs from the date due at the rate determined by the Management Committee and costs, including reasonable attorneys' fees, shall become a lien upon such Unit upon recordation of a notice of assessment as provided by the Act. The said lien for non-payment of common expenses shall have priority over all other liens and encumbrances, recorded or unrecorded, except only:

(1) Tax and special assessment liens on the Unit in favor of any assessment entity, and special district; and

(2) Encumbrances on the interest of the Unit Owner recorded prior to the date such notice is recorded which by law would be a lien prior to subsequently recorded encumbrances.

In any conveyance, except to a Mortgagee as hereinafter set forth, the grantee of a Unit shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his share of the common expenses up to the time of the grant or conveyance, without prejudice to the grantee's rights to recover from the

grantor the amounts payed by the grantee. However, any such grantee shall be entitled to a statement from the Management Committee setting forth the amounts of the unpaid assessments against the grantor, and such grantee shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessment against the grantor in excess of the amount set forth.

Section 4.07. Enforcement. If the Unit Owner fails to pay a monthly installment of the assessment pertaining to the Unit before delinquent or fails to reimburse the Management Committee upon demand for costs incurred by the Management Committee performing its responsibilities and functions under this Declaration to the extent the costs relate to a particular Unit upon ten (10) days written notice to the Defaulting Unit Owner, the Management Committee may declare due and payable the total outstanding balance of the assessment pertaining to the Unit for the balance of the budget year and may enforce the payment of the total assessment (together with the interest and costs) and enforce the lien against the Unit by the use of all remedies available to it at law or in equity, and as may be provided in the Article VI of the By-laws and in the Rules and Regulations of the Association.

Section 4.08. Effective on Mortgages and Deeds of Trust. The liens provided for under this Article for each Unit shall be junior and subordinate to the first priority lien of any institutional lender's realty mortgage or deed of trust against the Unit, and foreclosure of the liens provided for under Article IV hereof shall not affect or impair the first priority lien of any such institutional

BOOK 5717 PAGE 1856

realty mortgage or deed of trust; and, further, if the institutional lender has a second mortgage or deed of trust lien on the same Unit as its first lien, the lien provided in this Article IV shall also be subordinate to and shall not impair the second priority lien. To the extent sufficient funds are not generated upon an institutional lender's mortgage or deed of trust foreclosure to satisfy the liens provide for under Article IV hereof, said lien shall be deemed fully satisfied and the amount thereof not collected shall be assessed to the Owners pursuant to Article IV hereof. Nevertheless, the Unit and the Unit Owners shall be subject to and liable for, respectively, pursuant to Article IV hereof, all assessments delinquent and costs incurred (relating to the Unit and chargeable against it) after the date of the foreclosure sale.

Section 4.09. Certificate of Indebtedness. A certificate executed and acknowledged by the Management Committee stating the unpaid common expenses then outstanding with respect to a Unit shall be conclusive upon the Management Committee and the Unit Owners as to the amount of such indebtedness on the date of the certificate in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any Unit Owner or encumbrancee or prospective Unit Owner or encumbrancee of a Unit upon request at a reasonable fee not to exceed Ten Dollars (\$10.00). Unless the request for a certificate of indebtedness shall be complied with within ten (10) days, all unpaid common expenses which became due prior to the date of making of such request shall be subordinate to the lien or interest held by or obtained by the person making the request. Any encumbrance holding a lien on a Unit may pay any unpaid Common Area Maintenance and Service Assessment payable with

BOOK 5717 PAGE 1857

respect to such Unit and upon such payment such encumbrances shall have a lien on such Unit for the amounts paid of the same rank as the lien of his encumbrance.

Section 4.10. Release of Lien. Upon payment or other satisfaction of delinquent assessments concerning which a notice of assessment has been recorded, the Management Committee shall cause to be recorded in the same manner as the notice of assessment a further notice stating the satisfaction and release of the lien for the delinquency but not releasing, waiving or otherwise affecting the blanket priority lien granted in this Article. Such lien for nonpayment of assessment may be enforced by sale by the Management Committee or by a bank or trust company or title insurance company authorized by the Management Committee, such sale to be conducted in accordance with the provisions of the law applicable to the exercise of powers of sale or foreclosure in deeds of trust or mortgages or in any manner permitted by law. In any foreclosure or sale, the Unit Owner shall be required by pay the costs and expenses of such proceedings including reasonable attorney's fees.

Section 4.11. Foreclosure. In the event of foreclosure, the Unit Owner shall be required to pay a reasonable rental for the Unit and the plaintiff in the foreclosure action shall be entitled to the appointment of a receiver to collect the rental without regard to the value of the mortgage security. The Management Committee shall have the power to bid on the Unit at foreclosure or other sale and to hold, lease, mortgage and convey the Unit.

BOOK 5717 PAGE 1858

ARTICLE V

Transfer of Declarant's Responsibilities

Section 5.01. Generally. Anything in this Declaration to the contrary notwithstanding, until such time as the Association is formed under Section 5.02 hereof, the Declarant shall have the authority to exercise all powers granted hereunder to the Association and the Management Committee. The Declarant, at any time or times, shall have the right to sell, give, dedicate, transfer or assign (for such consideration as the Declarant deems appropriate in its sole and absolute discretion) all or any part or parts of its responsibilities and functions referenced in this Declaration to any county, municipal or other governmental authority, including, but not limited to, an improvement district, to the Association, and/or to any private entity engaged in the business of carrying out or rendering any or all of the aforesaid responsibilities, functions and/or services, provided, however, that any such recipient accepts such transfer or assignment of the particular responsibilities and functions of the Declarant which are proposed to be transferred or assigned. Upon any transfer of a responsibility or function pursuant to the foregoing provisions of this Section 5.01, and the acceptance thereof by the assignee or transferee, the Declarant shall have no further right or obligation to perform the responsibility or function and the applicable references hereunder in this Declaration involving the Declarant shall be to the assignee or the transferee.

Section 5.02. Condominium Owners' Association. Declarant hereby establishes the Association as a property owners association incorporated as a Utah non-profit corporation. Each Unit Owner shall automatically be a member of

the Association, and upon subsequent transfers of the Unit Owner's Unit, the new Unit Owner shall automatically be a member of the Association and the former Unit Owner's membership shall automatically cease. Membership shall be appurtenant to and may not be separated from ownership of any Unit and any attempt to transfer membership, other than upon the transfer of the Unit giving rise to the membership, shall be void. Declarant hereby elects itself as the sole and controlling member of the Association and establishes itself as the Management Committee. No election to replace Declarant as the Management Committee shall be had until the sooner of (i) the sale of 75% of the Units, or (ii) three (3) years from the date of the filing of this Declaration,

Section 5.03. Voting Rights. The Association shall have two (2) classes of voting membership:

Class A. Class A members shall be all Unit Owners, with the exception of Declarant, and shall be entitled to one (1) vote for each Unit owned. When more than one (1) 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 (1) vote be cast with respect to any Unit.

Class B. Class B member(s) shall be Declarant and shall be entitled to three (3) votes for each Unit owned. The Class B membership shall cease and be converted to Class A membership on the happening of the earliest of the following to occur:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

BOOK 5717 PAGE 1890

(b) four (4) years from the date of the filing of this Declaration.

ARTICLE VI

Unit Owner's Obligations

Section 6.01. Unit Owner Bound by this Declaration. The execution of any agreement to purchase or lease a Unit by an individual or entity, the acceptance of a deed or any similar instrument pertaining to a Unit by an individual or entity, an individual's or entity's causing the same to be recorded, or an individual's or entity's otherwise acquiring an ownership interest in a Unit, or an individual's or entity's taking possession of a Unit or accepting or claiming any of the benefits of ownership of a Unit, without further affirmative act or assent by the individual or entity, shall cause the individual or entity and the individual's or entity's rights in the Unit to be subject to the terms of this Declaration and shall constitute the individual's or entity's agreement for itself and for its tenants, licensees, invitees, guests, heirs, representatives, successors and assigns to be bound by and to perform in accordance with the terms of this Declaration, the By-Laws and the Rules and Regulations of the Association. In the event any Unit Owner sells or leases a Unit, the Unit Owner shall notify the Management Committee in writing of the name and address of the buyer or lessee, and shall, in any event, notify the Management Committee in writing of the Unit Owner's current address. Any notices mailed to said current address shall be conclusively presumed to be mailed to the Unit Owner's correct address and shall constitute valid notice hereunder.

REC'D 5717 MAR 1981

Section 6.02. Management Committee's Right to Remedy Non-Compliance. In the event any Unit Owner shall default in the performance or compliance with any other term or condition of this Declaration, the By-Laws or the Rules and Regulations of the Association and such default is not cured within thirty (30) days after written notice from the Management Committee, the Management Committee or its designated agents and representatives shall have the right, but not the obligation, and each Unit Owner for itself and its heirs, personal representatives and assigns, expressly grants the Management Committee the right to enter upon the Unit, to prevent access to the Unit other than to the Management Committee or its designated agents and representatives and to remedy the non-compliance, the costs of such remedial steps being undertaken for the account of the Unit Owner to be repaid by the Unit Owner immediately upon demand by the Management Committee. In the event of the Unit Owner's failure to pay such costs on demand, the costs of remedying the non-compliance together with interest thereon as prescribed by the Management Committee from time to time together with costs of collection, including reasonable attorneys' fees, shall be a lien upon the Unit and collectible in accordance with the provisions of Article IV thereof.

ARTICLE VII

Actions to Enforce This Declaration

The Association shall be the proper party plaintiff in any action to enforce any provision of this Declaration following notice in accordance with Section 6.02 above. Any damages awarded by any court of competent jurisdiction to the Association (and any Unit Owner that sues in

accordance with the last sentence of this Article VII) shall include recovery of the costs and attorneys' fees of the prevailing party in any such court. All Unit Owners shall waive any right to assert that damages shall be an adequate remedy for any such non-compliance. If the Management Committee or Association shall fail or refuse to enforce any of the terms of this Declaration for an unreasonable period of time after being notified of a non-compliance, then any Unit Owner shall become a proper party plaintiff.

ARTICLE VIII

Management

Section 8.01. Officers of the Management Committee. The members of the Management Committee shall be the officers of the Association and shall be designated as President, Vice-President, Secretary and Treasurer, all of whom shall be elected from the Management Committee in accordance with the By-Laws.

Section 8.02. Designation of Management Committee. The Management Committee shall be elected by a majority vote of the Unit Owners. Until the first annual or organizational meeting of the Association as outlined elsewhere in this Declaration and in the accompanying By-Laws, the Management Committee shall consist of the Declarant.

Section 8.03. Authority of the Management Committee. The business, property and affairs of the Project shall be managed, operated and maintained by the Management Committee, which shall consist of not less than three Unit Owners, as agent for all the Unit Owners. The Management Committee shall have, and is hereby granted, the following authority and powers:

BOOK 5717 PAGE 1883

(1) The authority, without the vote of consent of the Unit Owners or of any other person(s), to grant or create, on such terms as it deems advisable, utility and similar easements, over, under, across and through the Common Areas and Facilities;

(2) The authority to execute and record, on behalf of all Unit Owners, any amendment to the Declaration and/or Survey Map which has been approved by the vote or consent necessary to authorized such amendment;

(3) The authority to enter into contracts which in any way concern the Project, so long as any vote or consent of the Unit Owners necessitated by the subject matter of the agreement has been obtained;

(4) The power and authority to convey or transfer any interest in real property, so long as any vote or consent necessary under the circumstances has been obtained;

(5) The power and authority to purchase, otherwise acquire, and accept title to, any interest in real property, so long as such action has been authorized by any vote or consent which is necessary under the circumstances;

(6) The power and authority to add any interest in real property so long as such action has been authorized by the necessary vote or consent;

(7) The authority to promulgate the Rules and Regulations of the Association, as may be reasonably necessary or desirable in carrying out any of its functions or to insure that the project is maintained and used in a manner consistent with the interests of the Unit Owners; and

(8) The power and authority to perform any other acts and to enter into any other transactions which may be reasonably necessary in performing its functions as agent for the Unit Owners.

Any instrument executed by the Management Committee that recites facts which, if true, would establish the Committee's power and authority to accomplish through such instrument what is purported to be accomplished thereby, shall conclusively establish said power and authority in favor of any person who in good faith and for value relies upon said instrument.

Section 8.04. Agents and Committees. The Association and the Management Committee shall have the right to appoint agents or committees or both to act on behalf of the Association and the Management Committee for the purpose of exercising any right, power or duty given to or imposed upon it by this Declaration.

Section 8.05. Authority to Employ a Manager. The Management Committee may employ for the Association a manager to perform such duties and services as the Board shall authorize including, but not limited to, the duties listed in Section 6.03 above. The Management Committee may also enter into Professional Management Contracts provided they are no longer than a one-year term renewable at the option of the Management Committee for up to three consecutive terms and that they are terminable upon thirty (30) days' notice, with or without cause. The duties conferred upon the Manager or Professional Management Company by the Management Committee may at any time be resolved, modified or amplified by the majority of the Unit Owners, at a duly constituted meeting. However, the By-Laws in its Section 4.02 restrict the powers and authorities which can be delegated to a Manager or Professional Management Company. The final determination of common expenses, budget and assessments, the promulgation of rules and regulations, the opening of bank accounts, or the power to purchase,

800
5717
PAGE
1885

hold, sell, convey or mortgage any Units cannot be delegated to others but must be retained by the Management Committee.

Section 8.06. Indemnification of Manager. The Manager, in its capacity as Manager, or the Professional Management Company shall be indemnified and held harmless by the Association of Unit Owners against all costs, expenses and liabilities whatsoever, including, without limitation, attorneys' fees, reasonably incurred by it in connection with any proceeding to which it may become involved by reason of its being or having been Manager; provided, however, the foregoing indemnification shall not apply if the loss, expense or liability involved resulted from the willful misconduct, gross negligence or other intentional act of the Manager or Professional Management Company (see By-Laws, Section 4.04).

Section 8.07. Rules and Regulations. The Management Committee shall have the power to adopt and establish by resolution Rules and Regulations of the Association setting forth such building management and operational rules as it may deem necessary for the maintenance, operation, management and control of the Project. The Management Committee may, from time to time by resolution, amend and repeal such rules. When a copy of any amendment or alteration or provision for repeal of any rule or rules has been furnished to the Unit Owners, such amendment, alteration or provision shall be taken to be a part of such rules. Unit Owners shall at all times obey such rules and see that they are faithfully observed by those persons over whom they have or may exercise control and supervision, it being understood that such rules apply and are binding upon all Units Owners, tenants, subtenants or other occupants of the Units. The Association of Unit Owners by

BOOK 5717 PAGE 1866

majority vote, may adopt, amend, alter or rescind any rule and any action so taken shall have priority over contrary or conflicting actions of the Management Committee.

Section 8.08. Change in Ownership. The Management Committee shall maintain up-to-date records showing the name of each person who is a Unit Owner, the address of such person, and the Unit which is owned by him. In the event of any transfer of a fee or undivided fee interest in a Unit either the transferor or transferee shall furnish the Management Committee with evidence establishing that the transfer has occurred and that the Deed or other instrument accomplishing the transfer is of record in the office of the County Recorder of Salt Lake County, Utah. The Management Committee may for all purposes act and rely on current ownership information respecting any Unit or Units which is obtained from the office of the County Recorder of Salt Lake County, Utah. The address of a Unit Owner shall be deemed to be the address of the Unit owned by such person unless the Management Committee is otherwise advised. A Unit Owner (other than a mortgagee in possession pursuant to foreclosure or deed in lieu of foreclosure) who fails to furnish the above information shall continue to be liable for monthly assessments of common expenses even after transferring ownership of the Unit.

ARTICLE IX

Taxes

It is understood that under the Act each Unit, together with its percentage of undivided interest in the Common Areas and Facilities in the Project, is deemed a parcel and subject to separate assessment and taxation by each assessing entity and special district for all types of

taxes authorized by law. Each Unit Owner will, accordingly, pay and discharge any and all taxes which may be assessed against his Unit. All taxes, assessments and charges which may become liens prior to any First Mortgage, shall relate only to the individual Unit against which they are assessed and not to the Project as a whole.

ARTICLE X

Insurance

Section 10.01. Hazard Insurance. The Manager or Association of Unit Owners shall at all times maintain in force hazard insurance covering all General and Limited Common Areas and Facilities, meeting the following requirements:

(1) A multi-peril type policy covering the entire Project shall be maintained. Such policy shall provide coverage against loss or damage by fire and other hazards covered by the standard extended coverage endorsement, debris removal, cost of demolition, vandalism, malicious mischief, windstorm, and such other risks as customarily are covered with respect to condominium projects similar to the Project in construction, location, and use. As a minimum, such policy shall provide coverage on a replacement cost basis in an amount not less than that necessary to comply with any co-insurance percentage specified in the policy, but not less than one hundred percent (100%) of the full insurable value based upon replacement cost (without depreciation). Such policy shall include an "Agreed Amount Endorsement" or its equivalent, a "Demolition Endorsement" or its equivalent, and if necessary or appropriate, an "Increased Cost of Construction Endorsement" or its

REC-5717 REC 1868

equivalent, and a "Contingent Liability from Operation of Building Laws endorsement" or its equivalent.

(2) If the Project is or comes to be situated in a locale identified by the Secretary of Housing and Urban Development as an area having special flood hazards and the sale of flood insurance has been made available under the National Flood Insurance Act of 1968, a "blanket" policy of flood insurance on the Condominium Project shall be obtained and maintained. The minimum amount of coverage afforded by such policy shall be the lesser of the maximum amount of insurance available under said Act or the aggregate of the unpaid principal balances of the Mortgages affecting the individual Units. Such policy shall be in the form of the standard policy issued by members of the National Flood Insurers Association or in the form of a policy which meets the criteria established by the Flood Insurance Administration.

(3) The named insured under each policy required to be maintained by the foregoing items (1) and (2), shall be in form and substance essentially as follows: "Terrace Falls Condominiums Owners Association, an incorporated association, or its authorized representative, for the use and benefit of the individual Unit Owners".

(4) Each such policy shall include the standard mortgagee clause (without contribution) which either shall be endorsed to provide that any proceeds shall be paid to the Association of Unit Owners for the use and benefit of Mortgagees as their own interests may appear or shall be otherwise endorsed to fully protect the interests of Mortgagees. In addition, the mortgagee clause shall provide that the insurance carrier shall notify each Mortgagee who has been endorsed as an additional insured by any Unit Owner

BOOK 5717 PAGE 1869

at least thirty (30) days in advance of the effective date of any reduction in or cancellation of the policy.

(5) Each such policy shall provide that notwithstanding any provision thereof which gives the carrier the right to elect to restore damage in lieu of making a cash settlement, such option shall not be exercisable if it is in conflict with any requirement of law or without the prior written approval of the Association.

Section 10.02. Fidelity Insurance. The Association may require that there be maintained in force fidelity coverage against dishonest acts on the parts of managers and employees of managers, trustees, employees, directors, officers, or volunteers responsible for handling funds belonging to or administered by the Management Committee or Association of Unit Owners. The fidelity bond or insurance shall name the Association as the obligee or insured and shall be written in an amount sufficient to afford the protection reasonably necessary, but in no event less than one hundred and fifty percent (150%) of the Project's estimated annual operating expenses, including reserves. Such fidelity bond or insurance shall contain waivers of any defense based upon the exclusion of persons who served without compensation from any definition of "employee" or similar expression.

Section 10.03. Liability Insurance. The Association shall at all times maintain in force a comprehensive policy of public liability insurance covering all of the Common Areas and Facilities. Such insurance shall include a "Severability of Interest Endorsement" or its equivalent which shall preclude the insurer from denying the claim of a Unit Owner because of negligent acts of other Unit Owners,

BOOK 5717 PAGE 1970

or the Association. The coverage afforded by such public liability insurance shall include protection against water damage, liability for property of others, and such other risks as customarily are covered with respect to condominium projects similar to the Project in construction, location and use. The limits of liability under such insurance shall not be less than \$1,000,000.00 for all claims for personal injury, death, and/or property damage arising out of a single occurrence.

Section 10.04. General Requirements Concerning Insurance. Each insurance policy or fidelity bond maintained pursuant to the foregoing Sections 10.01 through 10.03 shall be written by an insurance carrier which is licensed to transact business in the State of Utah and which has a financial rating by Best's Insurance Report equivalent to "A+12" or better. No such policy or fidelity bond shall be maintained where: (1) under the terms of the carrier's charter, by-laws, bond or policy, contributions may be required from, or assessments may be made against, any Unit Owner, any Mortgagee, the Management Committee, the Association, any Unit, the Common Areas or the Project; (2) by the terms of the carrier's charter, by-laws, bond or policy, loss payments are contingent upon action by the carrier's board of directors, policy holders, or members; (3) the bond or policy includes any limiting clauses (other than insurance conditions) which could prevent the party entitled from collecting insurance proceeds; or (4) the bond or policy provides that the insurance thereunder shall be brought into contribution with insurance purchased by the individual Unit Owners or their Mortgagees. Each fidelity bond or policy shall provide that: (a) coverage shall not be prejudiced by any act or neglect of the Unit Owners when such act or

BOOK 5717 PAGE 1871

neglect is not within the control of the Association of Unit Owners or the Management Committee; (b) coverage shall not be prejudiced by any failure by the Association or Management Committee to comply with any warranty or condition with regard to any portion of the Project over which the Association and Management Committee have no control; (c) coverage may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least thirty (30) days prior written notice to any and all insureds named therein, including any Mortgagee named as an insured; and (d) the insurer waives any right to subrogation it might have as to any and all claims against the Association, the Management Committee, and Unit Owner, and/or their respective agents, employees or tenants and any defense it might have based upon co-insurance or upon invalidity arising from acts of the insured. If due to change in circumstances, excessive cost, or any other reason, any of the insurance coverage required to be obtained and maintained under Section 10.01 through 10.03 hereof cannot reasonably be secured, with respect to such coverage the Association or the Management Committee shall obtain and maintain such substitute, different or other coverage as may be reasonable and prudent under the circumstances as they then exist.

Section 10.05. Additional Provisions. The following additional provisions shall apply with respect to insurance:

(i) In addition to the insurance described above, the Management Committee shall secure and at all times maintain insurance against such risks as are or hereafter may be customarily insured against in connection

BOOK 5717 PAGE 1872

with condominium projects similar to the Project in construction, location and use.

(ii) Any Unit Owner may obtain additional insurance at his own expense, so long as such additional insurance does not have the effect of decreasing the amount which may be realized under any policy maintained by the Association. Any Unit Owner who individually obtains insurance covering any portion of the Project shall supply the Management Committee with a copy of his policy within thirty (30) days after he acquires such insurance.

ARTICLE XI

Mortgage Protection

Section 11.01. Notification to Mortgagees. From and after the time a Mortgagee makes written request to the Management Committee or the Association of Unit Owners therefor, the Management Committee or the Association shall notify such Mortgagee in writing in the event that the Unit Owner of the Unit encumbered by the Mortgage held by such Mortgagee neglects for a period of thirty (30) or more days to cure any failure on his part to perform any of his obligations under this Declaration.

Section 11.02. Mortgagees' Rights of Claim. The lien or claim against a Unit for unpaid assessments or charges levied by the Management Committee or by the Association of Unit Owners pursuant to this Declaration or the Act shall be subordinate to the Mortgage affecting such Unit, and the Mortgagee thereunder which comes into possession of the Unit shall take the same free of such lien or claim for unpaid assessments or charges, but only to the extent of assessments or charges which accrue prior to foreclosure of the Mortgage, exercise of a power of sale available

REC'D 5717 MAR 1873

thereunder, or deed or assignment in lieu of foreclosure (except for claims for a pro rata share of such prior assessments or charges resulting from a pro rata reallocation thereof to all Units including the Unit in which the Mortgagee is interested). No assessment, charge lien or claim which is described in the preceding sentence as being subordinate to a Mortgage or as not to burden a Mortgagee which comes into possession shall be collected or enforced by either the Management Committee or the Association from or against a Mortgagee, a successor in title to a Mortgagee, or the Unit affected or previously affected by the Mortgage concerned (to the extent any such collection or enforcement would prejudice the interests of the Mortgagee or successor in title to the Mortgagee interested in such Unit.)

Section 11.03. Protection of Mortgagee's Interests. Unless all of the Mortgagees of the individual Units have given their prior written approval, neither the Management Committee nor the Association of Unit Owners shall be entitled, by act, omission, or otherwise:

(1) To abandon or terminate the Project or to abandon or terminate the arrangement which is established by this Declaration and the Record of Survey Map (except as provided in Section 2.06 hereof in the event of certain destruction or damage, and as provided in Article XII, in the event of a taking by condemnation or eminent domain);

(2) To partition or subdivide any Unit;

(3) To abandon, partition, subdivide, encumber, sell or transfer all or any part of the Common Areas and Facilities (except for the granting of easements for utilities and similar purposes consistent with the intended use of the Common Areas, except as provided in Section 2.06

BOOK 5717 PAGE 1874

hereof in the event of certain destruction or damage and except as provided herein relating to the expansion of the Condominium Project.

(4) To use hazard insurance proceeds resulting from damage to any part of the Project (whether to Units or to the Common Areas) for purposes other than the repair, replacement, or reconstruction of such improvements, except as provided in Section 2.06 hereof in the event of certain destruction or damage;

(5) To change the pro rata interests or obligations of any Unit which apply for (a) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnations awards and for (b) determining the pro rata share of ownership of each Unit in the Common Areas and Facilities;

(6) To alter the provisions of Article VIII hereof in such a way as to diminish the protections afforded to the Unit Owners regarding the agreements for managerial services; or

(7) To alter the provisions of Article X hereof in such a way as to diminish the insurance protection required to be afforded to the parties designed to be protected thereby, or to fail to maintain the insurance coverage described therein.

Section 11.04. Examination of Books and Record.

Any Mortgagee shall have the right, at his request and expense and upon reasonable notice, to examine the books and records of the Management Committee, of the Association of Unit Owners, or of the Project. Any Mortgagee shall have the right to designate a representative to attend all meetings of the Association of Unit Owners. From and after the time a Mortgagee makes written request to the Management

BOOK 5717 PAGE 1875

Committee therefor, the Management Committee (i) shall submit to the Mortgagee copies of such annual operating reports and other reports or writing summarizing or reflecting the financial position or history of the Project as may be prepared for distribution to or use by the Management Committee, the Association, or the Unit Owners and (ii) shall give the Mortgagee written notice of all meetings of the Association of Unit Owners.

Section 11.05. Notices of Loss or Damage. The Management Committee shall notify each first Mortgagee in writing in the event that there occurs any substantial damage or loss to, or any taking or anticipated condemnation of (a) the Common Areas and Facilities or any part thereof, or (b) the Unit covered by the Mortgage of said First Mortgagee. Said notice shall be given within ten (10) days after the Management Committee learns of such damage, loss, taking or anticipated condemnation.

ARTICLE XII

Eminent Domain

In the event that eminent domain proceedings are commenced against the Project or any portion thereof, the provisions of Section 57-8-32.5, Utah Code Annotated (1953), as amended from time to time, shall apply. The Management Committee shall give written notice of such proceedings to all Mortgagees and owners of record. No first lien priority of any Mortgagee shall be diminished or otherwise disturbed by virtue of such proceedings.

BOOK 5717 PAGE 1878

ARTICLE XIII

Agent for Service of Process

The name of the person to receive service of process which may be authorized by law or under the provisions of this Declaration on behalf of the Declarant, the Association and the Management Committee is Gerald T. Snow, Esq., Ray, Quinney & Nebeker, 400 Deseret Building, Salt Lake City, Utah 84111, provided, however, that the Management Committee shall have the right to appoint a successor thereto.

ARTICLE XIV

Miscellaneous

Section 14.01. Interpretation of Covenants.

Except for judicial construction, the Management Committee shall have the exclusive right to construe and interpret the terms of this Declaration, and in so construing and interpreting this Declaration, the Management Committee shall exercise its reasonable judgement as a prudent real property owner and manager. In the absence of any adjudication to the contrary by a court of competent jurisdiction, the Management Committee's construction or interpretation of the terms of this Declaration shall be final, conclusive and binding upon all persons and the Property.

Section 14.02. Severability. Any determination by any court of competent jurisdiction that any term of this Declaration is invalid, illegal, or unenforceable shall not affect the validity, legality or enforceability of the remaining provision of this Declaration and the same shall remain in full force and effect.

Section 14.03. Legal Description of a Unit. Any and all instruments of conveyance or lease of any interest

in any Unit shall contain a reference to this instrument and shall be subject to the terms of this Declaration the same as if they were therefor set forth in full. Notwithstanding the foregoing, the terms of this Declaration shall be binding upon all Unit Owners and all other persons and entities affected by the same, whether such express reference is made to this Declaration or not. The legal description of a Unit may describe that Unit by the number shown on the Survey Map with the appropriate reference to the Survey Map and to this Declaration, as each shall appear in the official records of Salt Lake County, Utah, and in substantially the following form:

Unit _____ as shown in the Record of Survey Map for Terrace Falls Condominiums, a Condominium Project appearing in the Records of the County Recorder of Salt Lake County, Utah, in Book _____ Page _____ of Plats, and as defined and described in the declaration of Condominium, appearing in such records in Book _____ Page _____ of Records;

together with a _____ percent undivided interest in the General Common Areas and the exclusive right to use and occupy the Limited Common Areas appurtenant to such Unit as described on such Record of Survey Map.

This Conveyance is subject to the provisions of the aforesaid Declaration of Condominium.

Such description will be construed to describe the Unit, together with the appurtenant undivided interest in the Common Areas, and incorporate all the rights incident to Ownership of a Unit and all the limitations on such ownership as described in this Declaration.

Section 14.04. Amendment. This Declaration may be amended from time to time by recording in the office of the County Recorder of Salt Lake County, Utah, an instrument

BOOK 5717 PAGE 1878

in writing reciting said revocation or amendment and signed (with signature properly acknowledged) by both the Declarant (as long as it owns one (1) Unit) and Unit Owners representing not less than fifty-one percent (51%) of the Units, which amendment shall be effective upon its recordation. Notwithstanding any other provision contained herein, until occurrence of the "Event" referred to in Section 5.02 hereof no amendment to the Survey Map or to any provision of this declaration which has or may have the effect of diminishing or impairing any right, power, authority, privilege, protection or control accorded to Declarant (in its capacity as Declarant) herein shall be accomplished or effective unless the instrument through which such amendment is purported to be accomplished is consented to in writing by Declarant.

Section 14.05. Declarant's Rights Assignable. All of the rights of Declarant under this Declaration may be assigned or transferred either by operation of law or through a voluntary conveyance, transfer or assignment. Any Mortgage covering all Units in the Project title to which is vested in the Declarant shall, at any given point in time and whether or not such Mortgage does so by its terms, automatically cover, encumber, and include all of the then unexercised or then unused rights, powers, authority, privileges, protections and controls which are accorded to Declarant (in its capacity as Declarant) herein.

Section 14.06. Court Stipulation Order. This project is subject to a Court Stipulation Order dated June 23, 1981 in Civil Case No. C79-0965, Third Judicial District Court of Salt Lake County, State of Utah, a copy of which stipulation is attached hereto in its entirety to become a part and portion of the provisions of this declaration as provided therein. It is understood that Unit Owners are subject to the provisions of this Court stipulation Order as successors-in-interest. This Court Order will affect Unit Owners primarily in the event of any future modifications to the grounds or to the exterior of the structure.

REC'D 5717 MAR 1879

Section 14.07. Term. The terms of this Declaration shall run with and bind the Property for a term of fifty (50) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years unless terminated by a document signed by Unit Owners representing not less than seventy-five percent (75%) of the Units, which document shall be deemed of no force or effect unless recorded within a six (6) month period prior to the expiration of the initial term or within a six (6) month period prior to the expiration of any successive ten (10) year term, as applicable.

Section 14.08. Rule Against Perpetuities. In the event a Court of Competent Jurisdiction finds the Rule Against Perpetuities applicable to potentially invalidate the applicability and enforceability to the Declaration on the Units, it is hereby provided that interests in the Property shall vest free and clear of the Declaration to the extent, if any, this Declaration causes the interests in the Property not to be vested, upon the expiration of a period of twenty-one (21) years after the death of the survivors of Brooke Shields, American model/actress, Prince William, first born son of Prince Charles, Prince of Wales and/or Prince Henry, second born son of Prince Charles, Prince of Wales, on the date this Declaration is executed and their issue who are alive on the date this Declaration is executed.

Section 14.09. Remedies Cumulative. Each remedy provided by this Declaration is cumulative and non-exclusive.

Section 14.10. Gender and Number. Whenever the context of this Declaration so requires, words used in the

BOOK 5717 PAGE 1890

masculine gender shall include the feminine and neuter genders, words used in the neuter gender shall include the masculine and feminine genders, words used in the singular shall include the plural and words used in the plural shall include the singular.

Section 14.11. Captions, Tables and Headings.
All captions, titles and headings in this Declaration are for the purpose of reference and convenience only, and are not to be deemed to limit, modify or otherwise affect any of the provisions hereof, or to be used in determining the intent or context of the terms of this Declaration.

Section 14.12. Waivers. No provisions contained in the Declaration shall be deemed to have been waived by reason of any failure to enforce it, irrespective of the number of violations which occur.

Section 14.13. Effective Date. This Declaration shall take effect upon recording.

IN WITNESS WHEREOF, the undersigned have executed this instrument as of the day, month and year first hereinabove set forth.

DECLARANT:

AMERICAN SAVINGS AND LOAN ASSOCIATION,
a California corporation

By Wendy L. Thomson
Its Vice President

Attest:

Raymond Lewis
Assistant Secretary

(TERUT2/01)

54.

BOOK 5717 PAGE 1861

STATE OF CALIFORNIA

COUNTY OF San Joaquin)

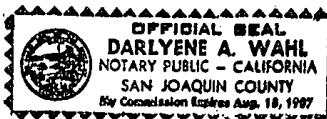
ss.

On the 16th day of Sept., 1985, personally appeared before me, Wendy L. Thomson, who being by me duly sworn, did say that she is a vice president of AMERICAN SAVINGS AND LOAN ASSOCIATION, a California corporation, and that said instrument was signed in behalf of said corporation by authority of a resolution of its directors, and said WENDY L. THOMSON acknowledged to me that said corporation executed the same.

Darlene A. Wahl
Notary Public

My Commission Expires:

August 18, 1987



BOOK 5717 PAGE 1882

APPROVAL BY CITY

SALT LAKE CITY, a body corporate and politic, and the City in which TERRACE FALLS 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.

NOV 19 1985

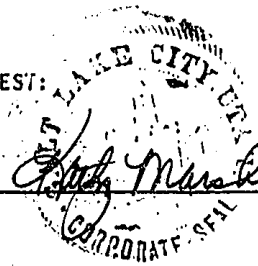
DATED: _____

SALT LAKE CITY

By *Dennis McPaulin*
Mayor

ATTEST:

John Marshall
Recorder



Recorder

APPROVED

NOV 19 1985

CITY RECORDER

BOOK 5717 PAGE 1883

EXHIBIT "A"

TERRACE FALLS CONDOMINIUMS PROJECT

Legal Description

of

the Property as defined in Section 1.14

Beginning at the southwest corner of Lot 2, Block 43, Plat "D", Salt Lake City Survey, and running thence south 89°26'45" east 221.00 feet along the south line of said Block 43; thence north 00°02'00" east 82.50 feet; thence north 89°26'45" west 56.00 feet to the east line of said Lot 2; thence north 00°02'00" east 247.50 feet to the northeast corner of Lot 3, said Block 43; thence north 89°26'45" west 165.00 feet to the northwest corner of said Lot 3; thence south 00°02'00" west 165.00 feet to the southwest corner of said Lot 3; thence north 89°26'45" west 165.00 feet to the northwest corner of Lot 1, Block 4, Plat "I", Salt Lake City Survey; thence south 00°02'00" west 165.00 feet to the southwest corner of said Lot 1; thence south 89°26'45" east 165.00 feet to the point of beginning.

Contains: 1.981 Acres

BOOK 5717 PAGE 1884

(TERUT2/01)

UNIT NUMBER	UNIT LIVING SPACE (Sq. ft.)	DECKS, PATIOS AND/OR BALCONY	TOTAL SQUARE FEET	% INTEREST IN COMMON AREAS (Weighted 90% for total squ. ft. & 10% for location)	
				Par Value	
501	1800	85.50	1885.50	.011118	
502	2145	85.50	2230.50	.012898	
503	2005	93.00	2098.00	.012214	
504	2140	93.00	2233.00	.012911	
505	2005	93.00	2098.00	.012214	
506	2020	93.00	2113.00	.012292	
507	2290	96.00	2386.00	.013700	
508	1730	88.50	1818.50	.010772	
509	1865	126.00	1991.00	.011662	
510	2080	87.00	2167.00	.012570	
511	1775	72.00	1847.00	.010919	
512	1840	75.00	1915.00	.011270	
513	2000	248.00	2248.00	.012988	
514	2100	389.50	2489.50	.014234	
515	2310	89.00	2399.00	.013767	
601	1385	126.00	1511.00	.009648	
602	1720	113.00	1833.00	.011310	
603	2005	93.00	2098.00	.012677	
604	2140	93.00	2233.00	.013374	
605	2005	93.00	2098.00	.012677	
606	2020	93.00	2113.00	.012755	
607	2290	96.00	2386.00	.014163	
608	1730	88.50	1818.50	.011235	
609	2435	236.00	2671.00	.015634	
610	2080	87.00	2167.00	.013033	
611	2455	120.00	2575.00	.01539	
612	1840	75.00	1915.00	.011733	
613	1675	188.00	1863.00	.011465	
614	2100	78.00	2178.00	.013090	
615	2310	89.00	2399.00	.014230	
701	1985	253.00	2238.00	.013863	
702	2180	284.50	2464.50	.015031	
703	2080	87.00	2167.00	.013496	
704	1840	75.00	1915.00	.012196	
705	2100	78.00	2178.00	.013553	
706	2115	192.00	2307.00	.013293	
707	1705	93.00	1798.00	.010666	
708	2060	198.00	2258.00	.013040	
709	2230	198.00	2428.00	.013917	
710	1820	122.00	1942.00	.011409	
711	1995	267.00	2262.00	.013986	
712	2145	198.00	2343.00	.013478	
713	2845	285.00	3130.00	.018465	
714	2180	200.00	2380.00	.014595	
715	2310	89.00	2399.00	.014693	
801	1945	305.00	2250.00	.014287	
802	2915	88.50	3003.50	.018124	

BOOK 5717 PAGE 1885

870
An American
Savings

TERRACE FALLS CONDOMINIUMS PROJECT
 PERCENT OF UNDIVIDED OWNERSHIP INTEREST
 IN COMMON AREAS AND FACILITIES
 BASED UPON PAR VALUE

UNIT NUMBER	UNIT LIVING SPACE (Sq. ft.)	DECKS, PATIOS, AND/OR BALCONY	TOTAL SQUARE FEET	% INTEREST IN COMMON AREAS (Weighted 90% for total sq. ft. & 10% for location)	
				Par Value	
101	1830	171.00	2001.00	.010325	
102	2080	372.00	2452.00	.012652	
103	2005	190.50	2195.50	.011328	
104	2140	391.50	2531.50	.013062	
201	1800	85.50	1885.50	.009729	
202	2145	85.50	2230.50	.011509	
203	2005	93.00	2098.00	.010825	
204	2140	93.00	2233.00	.011522	
205	1920	93.00	2013.00	.010387	
206	2020	93.00	2113.00	.010903	
301	1800	85.50	1885.50	.010192	
302	2145	85.50	2230.50	.011972	
303	2005	93.00	2098.00	.011288	
304	2140	93.00	2233.00	.011985	
305	2005	93.00	2098.00	.011288	
306	2020	93.00	2113.00	.011366	
307	2000	111.00	2111.00	.011355	
308	2040	97.50	2137.50	.011492	
309	2235	95.00	2330.00	.012485	
310	2440	210.00	2650.00	.014136	
401	1800	85.50	1885.50	.010655	
402	2145	85.50	2230.50	.012435	
403	2005	93.00	2098.00	.011751	
404	2140	93.00	2233.00	.012448	
405	2005	93.00	2098.00	.011751	
406	2020	93.00	2113.00	.011829	
407	2290	96.00	2386.00	.013237	
408	1730	88.50	1818.50	.010309	
409	2005	172.50	2177.50	.012161	
410	2080	87.00	2167.00	.012107	
411	1865	274.00	2139.00	.011963	
412	1465	84.00	1549.00	.008919	
413	2440	210.00	2650.00	.014599	

BOOK 5717 PAGE 1886

ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION
OF
TERRACE FALLS CONDOMINIUM OWNER'S ASSOCIATION,
a Utah Nonprofit Corporation

In accordance with Section 16-5-50 and Section 16-5-51, Utah Code Ann., TERRACE FALLS CONDOMINIUM OWNER'S ASSOCIATION amends its Articles of Incorporation as follows:

1. The name of the corporation is: TERRACE FALLS CONDOMINIUM OWNER'S ASSOCIATION.

2. The amendment duly adopted is as follows:

Resolved, Article VI - Board of Directors is hereby amended to provide that the initial Board of Directors shall consist of three (3) members who need not be unit owners and who need not reside within the State of Utah. The names and addresses of the initial members of the Board are as follows:

Wendy L. Thomson c/o American Savings & Loan Assoc.
Real Estate Department
300 N. Harrison Street, 4th floor
Stockton, California 95203

George Moore c/o American Savings & Loan Assoc.
Subdivision Processing
300 N. Harrison, 1st floor
Stockton, California 94203

Sue Clark c/o American Savings & Loan Assoc.
Property Management
300 N. Harrison, 1st floor
Stockton, California 94203

3. There are no members entitled to vote on the amendment but the amendment was duly adopted by a meeting of the governing board on February 22, 1985 and it received the unanimous approval of the trustees in office.

BOOK 5717 PAGE 1887

Dated: 9-16-85

TERRACE FALLS CONDOMINIUM
OWNER'S ASSOCIATION

By: American Savings and Loan
Association

By: Wendy L. Thomson
Its: Vice President

Attest:

Rodell Luis
Assistant Secretary

Verification

State of California)
County of San Joaquin) ss.

I, WENDY L. THOMSON, being first duly sworn, state that the foregoing is true and correct to the best of my knowledge, information and belief.

Wendy L. Thomson
Its: Vice President

On the 16th day of September, 1985 personally appeared before me, the undersigned, Notary Public of the State of California, Wendy L. Thomson and acknowledged to me that she executed the above Articles of Amendment and Verification on behalf of the within corporation.

Darlene A. Wahl
Notary Public
Residing at:

My Commission expires:

Aug. 18, 1987

(KRG06/15)



BOOK 5717 PAGE 1888

RECEIVED
1983 MAY 27 11:15 AM

In the office of the Lieutenant Governor
of Utah on the 27th day of May 1983
DAVID S. MOORE
Lieutenant Governor
Filing Clerk DS

ARTICLES OF INCORPORATION 104002

OF

TERRACE FALLS CONDOMINIUM OWNERS' ASSOCIATION

We, the undersigned natural persons of the age of twenty-one years or more, acting as incorporators of a nonprofit corporation under the Utah Nonprofit Corporation and Co-operative Association Act, Chapter 6 of Title 16 of the Utah Code of 1953, as amended, adopt the following Articles of Incorporation for such corporation:

CONSENT TO
USE OF NAME

ARTICLE I - NAME

The name of this corporation (the "Corporation") shall be Terrace Falls Condominium Owners' Association.

ARTICLE II - DURATION

The period of duration of the Corporation shall be perpetual.

ARTICLE III - PURPOSES AND POWERS

The purpose or purposes for which the Corporation is organized are as follows:

- (i) The Corporation shall exist as a nonprofit corporation under the laws of the State of Utah.

BOOK 5717 PAGE 1889

(ii) The Corporation shall provide for the administration, operation, management, maintenance, preservation, and control of the Terrace Falls Condominium Project in Salt Lake City, Utah, established pursuant to the Utah Condominium Ownership Act (Utah Code Ann. Sections 57-8-1 et seq. (the "Act"))).

(iii) The Corporation shall exercise and perform all the obligations and duties of the "Association" as defined in the Act and the Enabling Declaration and Declaration of Covenants, Conditions and Restrictions for Terrace Falls Condominiums (the "Declaration").

(iv) The Corporation shall exercise all powers and perform all duties imposed upon it by the Declaration, as the Declaration may hereafter be amended.

(v) The Corporation, through its board of directors, shall prepare and promulgate Bylaws for the execution of its powers and duties. The Bylaws shall have full force and effect in every area not inconsistent with these Articles, the Declaration, the Act, or the Utah Nonprofit Corporation and Cooperative Association Act.

(vi) The Corporation shall transact any and all lawful business for which non-profit corporations may be incorporated under the laws of the State of Utah.

BOOK 5717 PAGE 1890

The Corporation shall not carry on otherwise than as an insubstantial part of its activities, any activities which are not in furtherance of its above stated purposes. Further, no part of the net earnings of the Corporation shall inure to the benefit of any private individual. This Article shall be construed so as to limit the Corporation to such purposes as are considered exempt under Internal Revenue Code Section 528 and Section 16-6-21 of the Utah Code of 1953, as amended, or their successor statutes on which such a tax exemption is based.

ARTICLE IV - MEMBERS

The Corporation shall have a single class of Members, which shall be the "Unit Owners" as defined in the Declaration. The Members shall elect the Board of Directors of the Corporation and shall have such other rights, privileges and obligations as are set forth in the Declaration and the Bylaws of the Corporation. Membership and voting rights in the Corporation shall be as follows: Each Member shall automatically be a Member of the Corporation upon his or her purchase of a "Unit" as defined in the Declaration, and upon subsequent transfers of the Member's Unit, the new owner shall automatically be a Member of the Corporation and the former owner's membership shall automatically cease. Membership shall be appurtenant to and may not be separated from ownership of any Unit and any attempt to transfer

BOOK 5717 PAGE 1891

membership, other than upon the transfer of the Unit giving rise to the membership, shall be void. Each Member of the Corporation shall be entitled to one vote for each Unit owned; provided, however, that notwithstanding the foregoing, until such time as the "Declarant" (as defined in the Declaration) no longer owns twenty-five percent (25%) or more of the Units, the Declarant shall be entitled to three (3) votes for each Unit it owns. The vote for each Unit shall be cast as a unit, even if the Unit has more than one owner, and fractional votes shall not be allowed. In the event joint owners are unable to agree among themselves as to how their vote shall be cast, they shall lose their right to vote on the matter in question. If one joint owner of a Unit casts a vote on a matter in question and a vote is not cast on the matter by another joint owner of the Unit before the votes are counted, the vote shall be considered valid and not subject to subsequent challenge even if the joint owner failed to obtain a grant of authority from and the consent of the other joint owners. Each Member shall comply with the Corporation's Articles of Incorporation, Bylaws and rules and regulations.

ARTICLE V - CAPITAL STOCK

The Corporation shall not issue capital stock, and no dividends or their equivalent shall be declared or distributed to the Members of the Corporation or to any other person.

BOOK 5717 PAGE 1892

ARTICLE VI - BOARD OF DIRECTORS

The corporation shall be governed by a Board of Directors, also known and referred to in the Declaration as the "Management Committee," consisting of no fewer than three (3) and no more than nine (9) persons, as determined from time to time by appropriate resolution, who shall be elected by the Members of the Corporation as provided in the Bylaws. The names and residence addresses of the persons constituting the initial Board of Directors of the Corporation which shall consist of five (5) persons, are as follows:

<u>Name</u>	<u>Address</u>
I. Wells Stevens	405 West 500 North Salt Lake City, Utah 84103
Dorothy A. Stevens	405 West 500 North Salt Lake City, Utah 84103
Harold K. Beecher	405 West 500 North Salt Lake City, Utah 84103
Margaret Beecher	405 West 500 North Salt Lake City, Utah 84103
J. Ron Stacey	405 West 500 North Salt Lake City, Utah 84103

ARTICLE VII - REGISTERED AGENT

The name of the initial registered agent of the Corporation is as follows:

<u>Name</u>	<u>Address</u>
Gerald T. Snow	Suite 400 Deseret Building Salt Lake City, Utah 84111

BOOK 5717 PAGE 1893

ARTICLE VIII - INCORPORATORS

The names and addresses of the incorporators of the Corporation are as follows:

<u>Name</u>	<u>Address</u>
I. Wells Stevens	405 West 500 North Salt Lake City, Utah 84103
Harold K. Beecher	405 West 500 North Salt Lake City, Utah 84103
J. Ron Stacey	405 West 500 North Salt Lake City, Utah 84103

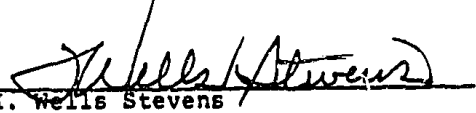
ARTICLE IX - PRINCIPAL OFFICE

The location and street address of the Corporation's initial principal office shall be as follows:

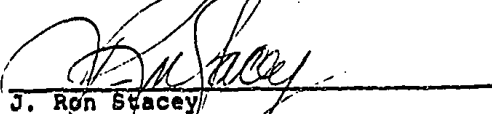
405 West 500 North
Salt Lake City, Utah 84103

The board of directors may change said office at any time without amendment of these Articles.

IN WITNESS WHEREOF, we, the undersigned, have hereunto set our hands as of MAY 25, 1983.


I. Wells Stevens


Harold K. Beecher


J. Ron Stacey

REC'D 5717 PAGE 189A

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

On the 25TH day of MAY, 1983,
personally appeared before me, the undersigned, a notary public
of the State of Utah, I. Wells Stevens, Harold K. Beecher, and J.
Ron Stacey, and acknowledged to me that they executed the above
Articles of Incorporation as the incorporators of the within
Corporation.

Ruth E. Sanders
NOTARY PUBLIC
Residing at: Salt Lake City

My Commission Expires:

12-10-85

NO NOTARY SEAL
CO. RECORDED

BOOK 5717 PAGE 1895

TERRACE FALLS CONDOMINIUMS

A Utah Limited Partnership

405 West 500 North
Salt Lake City, Utah 84103

RECEIVED

MAY 27 1983

24 May 1983

Office of the Lieutenant Governor
Department of Articles and Incorporation
Heber M. Wells Office Building
P.O. BOX 5901
Salt Lake City, Utah 84110

Gentlemen:

The above named partnership is the owner of a condominium project to be located at 171 Third Avenue in Salt Lake City.

It is our intent now to file Articles of Incorporation for a Utah non-profit corporation to be used by the Homeowner's Association in administering the affairs of this condominium.

The name to be used in this Homeowner's Association is Terrace Falls Condominiums Owners Association.

This is our letter of consent to permit this new corporation to use the same name as the partnership for the purpose of organizing the owners association.

The owners of the partnership and the incorporators of this new non-profit corporation are the same three individuals. Therefore, the ownership of both business entities are the same. There are no outside owners in either of these two business entities.

Very truly yours,

TERRACE FALLS CONDOMINIUMS



I. Wells Stevens
General Partner

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BOOK 5717 PAGE 1896

BYLAWS
OF
TERRACE FALLS CONDOMINIUM OWNERS' ASSOCIATION
A Utah Nonprofit Corporation

The administration of the Terrace Falls Condominium Project and the Terrace Falls Condominium Owners' Association shall be governed by its Articles of Incorporation, these Bylaws, the Condominium Ownership Act, Utah Code Annotated Sections 57-8-1 et seq., as amended (the "Act"), and by the Enabling Declaration and Declaration of Covenants, Conditions and Restrictions for Terrace Falls Condominiums (the "Declaration"), a copy of which is attached hereto. The definition of terms set forth in Article I of the Declaration shall govern these Bylaws, except where expressly provided otherwise.

ARTICLE 1

Bylaws for the Terrace Falls
Condominium Owners' Association

The Terrace Falls Condominium Owners' Association (the "Association") is a nonprofit corporation organized under the provisions of the Utah Non-Profit and Cooperative Association Act, Section 16-6-19, et seq., Utah Code Annotated, as amended. The name in which contracts shall be entered into, title to property shall be acquired, held,

BOOK 5717 PAGE 1897

dealt in, and disposed of, bank account shall be opened, and suits shall be brought and defended by the officers thereof on behalf of and as agents for the Unit Owners in the manner specified by the Act, the Declaration, or these Bylaws, is: "Terrace Falls Condominium Association."

The initial office of the Association and Board of Directors provided hereunder shall be 171 Third Avenue, Salt Lake City, Utah 84103.

ARTICLE 2

Unit Owner Bound by Bylaws

All present and future Unit Owners, mortgagees, lessees and occupants of Units and their employees, and any other persons who may use the facilities of the property in any manner are subject to the terms of and shall abide by the Declaration, the Articles of Incorporation, these Bylaws, and all rules made pursuant hereto and any amendment thereof. The acceptance of a deed of conveyance or the entering into of a lease or the act of occupancy of a Unit shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, and these Bylaws (and any rules and regulations made pursuant thereto), as they may be amended from time to time, are accepted, ratified, and will be complied with.

ARTICLE 3

Unit Owners

Section 3.01. Annual Meeting. There shall be an annual meeting of the Unit Owners on the third Wednesday of March of each year at 7:00 p.m. (unless such day is a legal holiday in which event the meeting shall be held on the next succeeding business day) at 171 Third Avenue, Salt Lake City, Utah or at such other reasonable place or time (not more than sixty (60) days before or after such date) as may be designated by written notice by the Management Committee delivered to the Unit Owners not less than ten (10) days prior to the date fixed for said meeting. At such annual meeting of Unit Owners, the Unit Owners shall elect the appropriate number of members of the Management Committee prescribed in Article 4 and shall undertake such other business which the presiding officer may deem appropriate. At or prior to the annual meeting, the Management Committee shall furnish to the Unit Owners: (i) the annual operating budget for the coming fiscal year that shall itemize the estimated Common Area Maintenance and Service Assessments for the coming fiscal year with the estimated Unit Owners' proportionate share thereof, and (ii) a statement of the Common Area Maintenance and Service Assessments itemizing receipts and disbursements for the previous and current fiscal year. Within ten (10) days after the annual meeting,

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BOOK 5717 PAGE 1899

the budget statement shall be delivered to the Unit Owners who were not present at the annual meeting.

Section 3.02. Special Meetings. Special meetings of the Association may be held at any time at 171 Third Avenue, Salt Lake City, Utah, or at such other reasonable place, to consider matters which, by the terms of the Declaration or the Articles of Incorporation, require the approval of all or some of the Unit Owners, or for any other reasonable purpose. Special meetings shall be called by written notice, signed by a majority of the Management Committee, or by Unit Owners representing at least one-third (1/3) ownership interest in the Project and delivered to all Unit Owners not less than fifteen (15) days prior to the date fixed for said meeting. The notices shall specify the date, time and place of the meeting, and the matters to be considered.

Section 3.03. Quorum. The presence in person or by proxy at any meeting of the Unit Owners holding at least fifty percent (50%) ownership interest in the Project in response to notice of all Unit Owners or record properly given, as provided above, shall constitute a quorum. In the event that Unit Owners holding at least fifty percent (50%) in ownership interest in the Project are not present in person or by proxy, the meeting shall be adjourned for twenty-four (24) hours, at which time it shall reconvene and any number of Unit Owners present at such subsequent meeting

REC- 5717 REV 1900

will constitute a quorum. Unless otherwise expressly provided in the Declaration or the Articles of Incorporation, any action may be taken at any meeting of the Unit Owners upon a majority vote of the Unit Owners who are present in person or by proxy and who are voting.

Section 3.04. Proxies. At all meetings of Unit Owners, a Unit Owner may vote by proxy executed in writing by the Unit Owner or by his duly authorized attorney in fact. Such proxy shall be filed with the Secretary of the Association before or at the time of the meeting.

Section 3.05. Voting. The members of the Association shall be the fee owners of the Units. The Management Committee shall maintain a list of owners which shall be updated on a regular basis. Disputes over the membership list shall be resolved by reference to the Official Records of the Salt Lake County Recorder's Office. At any meeting of the Association of Unit Owners, each Unit Owner, either in person or by proxy, shall be entitled to one (1) vote for each Unit owned. If there is more than one Unit Owner with respect to a particular Unit, any or all of such Unit Owners may attend any meeting of the Association, but it is necessary for all such Unit Owners present to act unanimously in order to cast the vote pertaining to their Unit. All votes may be cast either in person or by proxy.

ARTICLE 4

Management Committee

Section 4.01. General Powers and Responsibilities. The management and maintenance of the property and the business, property, and affairs of the Terrace Falls Condominium Owners' Association ("Association") shall be managed by a Management Committee consisting of not less than three (3) nor more than nine (9) committee members as the number may be established from time to time by resolution of the Members, who must be Unit Owners or a spouse of a Unit Owner. The initial Management Committee shall consist of three (3) committee members, each of whom shall be employees or officers of the Declarant but none of whom are required to be Unit Owners. Each member of the Management Committee shall serve for a term of two (2) years from the date of his election and until his successor shall have been duly elected and qualify; except that at the first annual meeting two (2) of the Management Committee shall be elected for an initial term of one (1) year (the "Initial Term") and one (1) shall be elected for a regular term ("Regular Term") of two (2) years. The Management Committee members shall thereafter be elected by the Unit Owners at the annual meeting of the Unit Owners as provided in Section 3.01 hereof, but if any such annual meeting is not held, or the appropriate number of Management Committee members are not elected thereat, the Management Committee

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BOOK 5717 PAGE 1902

members may be elected at any special meeting of Unit Owners held for that purpose.

The Management Committee shall have all the powers, duties, and responsibilities as are or may hereafter be provided by the Act, the Declaration, the Articles of Incorporation, and these Bylaws, including but not limited to the following:

a. To adopt and amend from time to time by affirmative vote of 2/3 of the members of the Management Committee appropriate Rules and Regulations of the Association covering the use, maintenance and operation of the Common Areas and Facilities to make such other rules as permitted by the Declaration including, without limitation, provision and restrictions upon pets, charges and interest to be collected on delinquent assessment accounts and to enforce such rules by action authorized by the Declaration, these By-Laws and Utah law.

b. To engage the services of a manager or managing company, accountants, attorneys, or other employees or agents and to pay to said persons a reasonable compensation therefor.

c. To operate, maintain, repair, improve, and replace the Common Areas and Facilities, to determine and pay the common expenses, to prepare an annual operating budget, and to assess and collect the proportionate share of common expenses from the Unit Owners.

d. To enter into contracts, deeds, leases, or other written instruments or documents and to authorize the execution and delivery thereof by the appropriate officers.

e. To open bank accounts on behalf of the Association and to designate the signatures therefor.

f. To purchase, hold, sell, convey, mortgage, or lease any one or more Units in the name of the Association or its designee.

g. To borrow funds and enter into promissory notes and to approve and sign checks and issue payment vouchers.

h. To sell portions of the common areas and facilities, and to create exclusive rights in Unit Owners in certain Limited Common Areas.

i. To obtain insurance for the Project with respect to the Units and the Common Areas and Facilities and for the Association, as required by the Declaration and these Bylaws, and such other insurance deemed proper.

j. To do all other acts incident to the discharge of the duties imposed on the Management Committee under the Declaration, the Bylaws and the Act and necessary for the operation and maintenance of the property, including the maintenance and repair of any Unit if the same is necessary to protect or preserve the property, provided, however,

that the Management Committee shall operate no other business for profit.

Section 4.02. Management Agreement. The Management Committee may delegate to a manager or managing company all of its foregoing powers, duties, and responsibilities referred to in paragraph 4.01 above except: the final determination of common expenses, annual operating budgets and assessments based thereon, the promulgation of Rules and Regulations of the Association, the opening of bank accounts or the power to purchase, hold, sell, convey, mortgage or lease any Units in the name of the Association. Any management contract to be executed with respect to such delegation of authority shall be of a term not to exceed one year with option by the Association to renew for three (3) consecutive one year terms and shall be terminable without cause upon thirty (30) days' prior written notice.

Section 4.03. No Liability. Members of the Management Committee, the officers and any assistant officers, agents, and employees of the Association (i) shall not be liable to the Unit Owners as a result of their activities as such for any mistake of judgment, negligence or otherwise, except for their own willful misconduct or gross negligence; (ii) shall have no personal liability in contract to a Unit Owner or any other person or entity under any agreement, instrument, or transaction entered into by them on behalf of the Association in their capacity as such;

(iii) shall have no personal liability in tort to any Unit Owner or any person or entity, direct or imputed, by virtue of acts performed by them, or acts performed for them in their capacity as such; and (iv) shall have no personal liability arising out of the use, misuse, or condition of the property, which might in any way be assessed against or imputed to them as a result or by virtue of their capacity as such.

Section 4.04. Indemnification. The Unit Owners shall indemnify and hold harmless, any person, his heirs and personal representatives, from and against all personal liability and all expenses including counsel fees, incurred or imposed, or arising out of or in settlement of any threatened, pending or completed action, suit or proceedings; whether civil, criminal, administrative or investigative instituted by any one or more Unit Owners, or any other persons or entities, to which he shall be or shall be threatened to be made a party by reason of the fact that he is or was a member of the Management Committee or an officer or assistant officer, agent or employee of the Association, other than to the extent, if any, that such liability or expense shall be attributable to his willful misconduct or bad faith.

Section 4.05. Regular Meetings. A regular meeting of the Management Committee shall be held without other notice than this Bylaw immediately after, and at the

same place as the annual meeting of Unit Owners. They shall further meet at least once during each quarter of the calendar year as a regular meeting. The Management Committee may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

Section 4.06. Special Meetings. Special meetings of the Management Committee may be called by or at the request of the president or any two members of the Management Committee. The person or persons authorized to call special meetings of the Management Committee may fix the place for holding any special meeting called by them. Notice of any special meeting shall be given at least five (5) days previously thereto by written notice delivered personally, or by telegram or telephone or mailed to each member at his residence address. The attendance of a member of the Management Committee at a meeting shall constitute a waiver of notice of such meeting, except where said Member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 4.07. Quorum. At any meeting of the Management Committee, a majority of the then existing Members of the Management Committee shall constitute a quorum for the transaction of business, but if less than said number is present at a meeting, a majority of the

Doc. 5717 REG. 1907

Members present may adjourn the meeting from time to time without further notice. The act of the majority of the Members present at a meeting at which a quorum is present shall be the act of the Management Committee.

Section 4.08. Removal of Member. Any of all of the Members of the Management Committee may be removed for cause by majority vote of the Unit Owners or by action of the Management Committee.

Section 4.09. Resignation. A Member may resign at any time by giving written notice to the Management Committee, the president or the secretary of the Association. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Management Committee or such officer, and the acceptance of the resignation shall not be necessary to make it effective.

Section 4.10. Compensation. No compensation shall be paid to the members, as such, for their services, but by resolution of the Unit Owners.

ARTICLE 5

Officers

Section 5.01. Designation of Officers; Appointment. The officers of the Association shall be the same officers as the officers of the Management Committee. The officers shall be a president, vice president, secretary, and treasurer. The Management Committee may

BOOK 5717 PAGE 1908

appoint such other assistant officers as the Management Committee may deem necessary. An officer must be a Unit Owner or a spouse of a Unit Owner and a member of the Management Committee, provided, however, no spouses may serve together on the Management Committee. The offices of President and Secretary may not be held by the same person. No officer shall receive compensation for serving as such. An Officer may hold an office for as many terms as the Management Committee may determine. The Management Committee may, in its discretion, require that officers (and other employees of the Association) be subject to fidelity bond coverage. Resignation of any officer shall be in writing directed to the Management Committee which shall act promptly thereon.

Section 5.02. President. The president shall be the chief executive of the Management Committee and, when present, shall preside at all meetings of the Unit Owners and of the Management Committee and may exercise the powers ordinarily assigned to and exercised by the presiding officers of an association, including the appointment of committees. The president shall exercise general supervision over the property and its affairs. He shall sign on behalf of the Association all conveyances, mortgages, and contracts of material importance to its business. He shall do and perform all acts which the Management Committee may prescribe from time to time.

BOOK 5717 PAGE 1909

Section 5.03. Vice President. In the absence of the president or in the event of his death, inability or refusal to act, the vice president shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. The vice president shall perform such other duties as from time to time may be assigned to him by the president or by the Management Committee.

Section 5.04. The Secretary. The secretary shall keep minutes of all proceedings of the Management Committee and of the meetings of the Association and shall keep such books and records as may be necessary and appropriate for the records of the Unit Owners and the Management Committee. In the absence or inability of the president and vice president, the secretary shall perform the functions of the president, and the secretary shall perform such additional acts which the Management Committee may prescribe. If the Management Committee so approves, the secretary may delegate the daily functions of the secretary to a "Manager".

Section 5.05. The Treasurer. The treasurer shall be responsible for the fiscal affairs of the Association, and in general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him by the president or by the Management Committee. If the Management Committee so approves, the treasurer may delegate the daily handling of

NO. 5717 PAGE 1910

funds and the keeping of the records to a "Manager". If required by the Management Committee, the treasurer shall give a bond, at the expense of the Association, for the faithful discharge of his duties in such sum and with such surety as the Management Committee shall determine.

ARTICLE 6

Common Area Maintenance and Service Assessments

Section 6.01. Assessment. The Management Committee shall prepare at least annually, a budget for the Association, determine the amount of the common charges and capital contributions required to meet the expenses for the maintenance and upkeep of the Common Areas and Facilities including working capital and operating reserves, and allocate and assess such common expenses and capital contributions against the Unit Owners in accordance with Article IV of the Declaration. (In the event the Management Committee fails to prepare a budget for the current year, the most recent budget for the Association shall control, and assessments shall be made on that basis.)

Section 6.02. Payment of Assessments. The Unit Owners shall be obligated to pay the Common Area Maintenance and Service Assessments (actual or estimated) assessed by the Management Committee in advance in equal monthly installments as prescribed in Section 4.03 of the Declaration and these Bylaws. No Unit Owner may exempt

BOOK 5717 PAGE 1911

himself from liability for said common expenses by waiver of the use or enjoyment of any of the Common Areas and Facilities or by abandonment of his Unit. The funds so collected shall be expended by the Management Committee only in accordance with the provisions of the Act, the Declaration and these Bylaws.

If the Unit Owner shall fail to pay any installment within ten (10) days of the time when the same becomes due the Management Committee may declare due and payable the total outstanding balance of the assessment for the budget year. After default, the Owner shall pay interest thereon at the rate determined by the Management Committee from the date when such installment shall become due to the date of the payment thereof, together with all costs and expenses, including attorneys' fees, incurred in any proceedings brought to collect such unpaid common expenses.

It is understood that in the event the Management Committee at any time determines that any budgeted assessment shall have been either excessive or deficient based on actual costs, then the Management Committee shall notify each Unit Owner of such excess or deficiency, and, at the election of the Management Committee as specified in its said notice:

(1) The amount of such excess shall be returned by Management Committee or the amount of such deficiency shall be paid by each Unit Owner (as the case may

be) on or before the next succeeding monthly payment date,
or

(ii) The monthly installments to be paid by each Unit Owner shall, until such excess or deficiency is eliminated thereby, be decreased or increased (whichever is applicable) by a proportionate amount of such excess or deficiency.

Payments received from Unit Owners will be applied to charges against the Unit Owners in the following order.

1. Legal fees and costs of collection including interest incurred by the Management Committee to enforce the Declaration and these By-Laws against the defaulting Unit Owner.

2. Late fees.

3. Special assessments.

4. Unpaid balance of Common Area Maintenance and Service Assessments.

It is specifically understood and agreed that the aggregate of the Common Area Maintenance and Service Assessments assessed by the Management Committee is intended to cover and fully reimburse the Management Committee for all expenses which the Management Committee may incur in the performance of its responsibilities and functions as set forth in the Declaration and these Bylaws. It is further specifically understood and agreed that the Management

BOOK 5717 PAGE 1913

Committee's allocation in good faith of its costs shall be binding upon all parties concerned.

Section 6.03. Personal Obligation and Lien. The Common Area Maintenance and Service Assessments shall be a charge on and shall be a continuing lien upon the Unit against which each such assessment is made or cost relates. Each such assessment shall be the personal obligation of the person who is the Unit Owner at the time when the assessment is delinquent and/or when the cost is incurred, but such personal obligation of the Unit Owner shall not be deemed to limit or discharge the charge on the land and continuing lien upon the Unit, which shall run with and attach to the Unit and be a burden on the Unit. See Section 4.06 of the Declaration for further provisions governing the obligation and lien.

Section 6.04. Enforcement. If the Unit Owner fails to pay a monthly installment of the assessment pertaining to the Unit before delinquent or fails to reimburse the Management Committee upon demand for costs incurred by the Management Committee performing its responsibilities and functions under the Declaration and these By-Laws to the extent the costs relate to a particular Unit and are payable, or reimbursable to the Management Committee, by the Unit Owner, the Management Committee may immediately declare due and payable the total outstanding balance of the assessment pertaining to the Unit for the

BOOK 5717 PAGE 191A

balance of the budget years and may enforce the payment of the total assessment (together with interest and costs) and the payment of such costs (together with interest and costs) or enforce the lien against the Unit by taking either or both of the following actions concurrently or separately (and by exercising either of the remedies hereinafter set forth, the Management Committee does not prejudice or waive its rights to exercise the other remedy):

(a) Bring an action at law against the Unit Owner personally obligated to pay the assessments and/or costs; or

(b) Foreclose the lien against the Unit by power of sale or foreclosure applicable to deeds of trust or mortgages, or in accordance with the then prevailing Utah law relating to the foreclosure of realty mortgages (including any right to recover any deficiency). The Management Committee shall have the power to bid on any unit at the foreclosure sale and thereupon to acquire, hold, sell, lease, mortgage and convey the Unit. In the event of foreclosure, the Unit Owner shall be required to pay a reasonable rental for the Unit and the plaintiff in the foreclosure action shall be entitled to the appointment of a receiver to collect the rental without regard to the value of the mortgage security. As stated above, the Management Committee shall have the power to bid on the Unit at foreclosure or other sale and to hold, lease, mortgage and

BOOK 5717 PAGE 1915

convey the Unit. In any foreclosure or sale, the Unit Owner shall be required to pay the costs and expenses of such proceedings including reasonable attorneys' fees.

If any Unit Owner shall at any time let or sublet his Unit and shall default for a period of one month in the payment of any assessments, the Management Committee may, at its option, so long as such default shall continue, demand and receive from any tenant or subtenant of the Unit Owner occupying the Unit the rent due or becoming due and payment of such rent to the Management Committee shall be sufficient payment and discharge of such tenant or subtenant and the Unit Owner to the extent of the amount so paid.

Anything hereinabove to the contrary notwithstanding, the remedies above set forth for the Management Committee are not exclusive and the Management Committee may take any and all other remedies available to it at law or in equity.

Section 6.05. Release of Lien. Upon payment or other satisfaction of delinquent assessments concerning which a notice of assessment has been recorded, the Management Committee shall cause to be recorded in the same manner as the notice of assessment a further notice stating the satisfaction and release of the lien for the delinquency.

Section 6.06. Reassessment. In all cases where all or part of any assessments for common expenses and for

BOOK 5717 PAGE 1916

any expenses of and advances by the Management Committee cannot be promptly collected from the persons or entities liable therefor under the Act, the Declaration, the Articles of Incorporation, or these Bylaws, the Management Committee shall reassess the same as a common expense, without prejudice to its rights of collection against such persons or entities.

ARTICLE 7

Special Committees

The Management Committee by resolution may designate one or more special committees, each committee to consist of two (2) or more Unit Owners which, to the extent provided in said resolution, shall have and may exercise the powers set forth in said resolution. Such special committee or committees shall have such name or names as may be determined from time to time by the Management Committee. Such special committees shall keep regular minutes of their proceedings and report the same to the Management Committee when required. The members of such special committee or committees designated shall be appointed by the Management Committee or the president. The Management Committee or the president may appoint Unit Owners to fill vacancies on each of said special committees occasioned by death, resignation, removal, or inability to act for any extended period of time.

BOOK 5717 PAGE 1917

ARTICLE 8

Notices, Waiver of Notice

Any notice permitted or required to be delivered as provided herein may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to be delivered upon being deposited in the United States mails, postage prepaid. Notice to Unit Owners shall be addressed to each Unit Owner at the address given by such Unit Owner to the Management Committee for the purpose of service of such notice or to the Unit of such Unit Owner if no such address is given to the Management Committee. Such address may be changed from time to time by notice in writing to the Management Committee. Notice to the Management Committee shall be addressed to its current presiding officer. Any Unit Owner may at any time waive any notice required to be given under these Bylaws, or by statute or otherwise. The presence of a Unit Owner in person at any meeting of the Unit Owners shall be deemed such waiver.

ARTICLE 9

Miscellaneous

Section 9.01. No Waiver. The failure of the Management Committee, or its agents or designees, to insist, in one or more instances, upon the strict performance of any of the terms, covenants, conditions, or restrictions of the Declaration or Bylaws, or to exercise any right or option

BOOK 5717 PAGE 1918

herein contained, or to serve any notice or to institute any action shall not be construed as a waiver or relinquishment, for the future, of such term, covenant, condition, or restriction; but such term, covenant, condition, or restriction shall remain in full force and effect. The receipt and acceptance by the Management Committee or its agents or designees of the payment of any assessment from a Unit Owner, with knowledge of the breach of any covenant hereof, shall not be deemed a waiver of such breach, and no waiver by the Management Committee of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Management Committee.

Section 9.02. Amendment of Bylaws. These Bylaws may be amended to a two-thirds (2/3) affirmative vote of the Unit Owners at a meeting duly called for such purpose. Upon such an affirmative vote, the Management Committee shall acknowledge the amended Bylaws, setting forth the fact of the required affirmative vote of the Unit Owners and the amendments shall be effective upon recording.

Section 9.03. Severability. The provisions hereof shall be deemed independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion hereof shall not affect the validity or enforceability of any other provision hereof.

Section 9.04. Headings. The headings herein are inserted only as a matter of convenience and for reference

and in no way define, limit, or describe the scope of these Bylaws nor the intent of any provision hereof.

IN WITNESS WHEREOF, the undersigned have executed this instrument effective the 16th day of September, 1985.

DECLARANT:

AMERICAN SAVINGS AND LOAN
ASSOCIATION,
a California corporation

By: Wendy L. Thomson
Wendy L. Thomson
Vice President

Attest:

Rolland Lewis
Secretary
Secretary

REC- 5717 MAR 1980

JUDY F. LEVER
Assistant City Attorney
Attorney for Defendants
100 City & County Building
Salt Lake City, Utah 84111
Telephone: 535-7788

IN THE THIRD JUDICIAL DISTRICT COURT OF SALT LAKE COUNTY
STATE OF UTAH

MYRON CHILD,)	
)	
Plaintiff,)	STIPULATION FOR SETTLEMENT
)	
vs.)	Civil No. C79-0965
)	
SALT LAKE CITY CORPORATION,)	
a municipal corporation; and)	
THE SALT LAKE CITY COMMISSION,)	
)	
Defendants.)	

Plaintiff and defendants, by and through the signatures of their respective counsel, hereby mutually acknowledge and stipulate that the above-entitled matter may be dismissed on all counts, with prejudice, upon the following terms and provisions:

A. Agreement of First Right of Refusal and Restrictive Covenant.

Plaintiff and successors-in-interest developers, hereinafter collectively "developers", shall grant to defendants, hereinafter "City", a First Right of Refusal to purchase the Lowe and Wells homes adjacent to the project development. Developers shall offer the subject two properties for sale with a restrictive covenant limiting their use to residential family dwellings with a further restrictive covenant prohibiting the demolition of said homes. Upon receipt of a written copy of an offer to purchase either or both of said premises, the City will have ten (10) days to indicate, in writing, to developers whether or not it intends to exercise its right of first refusal. Upon notification of its intent to do so, the City would have an additional thirty (30) days thereafter to exercise its right and purchase said home or

BOOK 5717 PAGE 1921

homes, at the price and on the terms and conditions as set forth in the original offer to purchase, or at such other terms and conditions as the parties hereto may agree upon. A proposed copy of said First Right to Refusal and Restrictive Covenant is attached as Exhibit "1" and will be recorded upon entry of this Order.

B. Compromise Project.

Parties agree that developers may submit a plan for a project on their property of a multi-family residential project of not more than 80 units, if said plan conforms to the specifications, dimensions and details set forth on preliminary schematic drawings attached as Exhibits "A" to "F", and incorporated herein, and the features and provisions of this Stipulation. City agrees that if said plans are submitted in conformance with the terms of this Stipulation that it will grant zoning approval to the project. However, developers are responsible to submit all necessary plans for such zoning approval and must further obtain any and all other necessary approvals required for a building permit; and to obtain a complete building permit within six months. City agrees that it will not unnecessarily delay any action for the review process of the plan. However plaintiff and successor-in-interest developers acknowledge that the duration of this Stipulation is for six months from the date of entry of the minute Order. Should plaintiff or developers fail to comply with the terms of this Stipulation and thereby fail to obtain a complete building permit within said six months, the City is not bound to proceed and any zoning approval issued on said plans will be void, and no building permit will be issued based on the compromise project or Stipulation.

Developers and successors-in-interest also agree that they must proceed with construction within the time provisions of the building code for if through inaction or inability to proceed they allow an issued building permit to lapse, no renewals will

be allowed. The developers' project will incorporate and comply with the following provisions:

1. Roof Materials and Placement.

(a) Visual impact. The roof of the project structure is to be designed and built with an effort in mind to mitigate and screen the impact of the view from above or across the building. The roof will be covered with a gravel known as Weber River gravel, a buff-colored, non-reflective gravel, designed to reduce glare associated with light-colored natural pea gravel, and which would harmonize with the exterior building materials hereinafter described, and with the native environment. In addition, special efforts will be made to camouflage the mechanical equipment and venting pipes placed on the roof by painting the equipment and pipes to blend in with the roof gravel.

(b) Placement. The architect and mechanical engineer shall also take special efforts in their design and final plans to ensure that all exposed mechanical equipment is placed in close proximity to the parapets on either side of the buildings so the parapets will visually screen the equipment and baffle the noise from adjoining properties.

(c) Type of Equipment. It is contemplated mechanical equipment on the roof shall be limited to air conditioners, necessary vents and exhaust fans, a minimal number of ladders and hatchways to uncovered stairways for service access to roof, one or two (as few as mechanically possible) television antennas. All other items are precluded and will not be allowed on the roof.

2. Utilities.

All utilities (electrical, cable T.V., telephone, etc.) shall enter the building underground and off of Third Avenue.

3. 4th Avenue.

All garage entrances and exits will be relocated and designed to eliminate vehicle ingress or egress from or onto

Book 5717 page 1923

Fourth Avenue, and vehicle access into the building will be exclusively from Third Avenue. Suitable pedestrian walkways and access from the building onto Fourth Avenue will be allowed to foster Fourth Avenue as a pedestrian walkway. The City will take appropriate steps to prohibit illegal parking on Fourth Avenue by red striping both the bottom and top of Fourth Avenue.

4. Fireplace Units.

The fireplace units and chimneys will be designed to use natural gas or electric logs rather than wood-burning units.

5. Lighting.

The exterior lighting of the project will avoid floodlighting of the building and the lighting itself will be designed to be unobstrusive. The garage lighting will be designed and installed in such a manner as to shield or restrict lighting of neighboring properties or the street. Said lighting plan shall be included in final drawings.

6. Landscaping.

(a) Goal. It is agreed that the goal of the landscaping plan designed for the project is to provide special attention and treatment in order to recapture and protect the privacy of the neighboring properties, create a shield or screen for the privacy of the project's residents, and to preserve, maintain or recapture, insofar as possible, the park-like atmosphere of the Fourth Avenue stairway and hillside.

(b) Committee. To ensure the above expressed goal is achieved, there shall be a committee of three professional landscape architects to review and approve the proposed landscape plan. The group shall include one to be appointed by the City, one to be the head of the Landscape Architects Professional Association or its representative who should be an independent expert. The third member shall be the developer's landscape architect.

(c) Landscape plan. It shall be the responsibility of

BOOK 5717 PAGE 152A

the developers' landscape architect to design and implement a landscape design to achieve the landscaping goal subject to the review and approval of the Committee. Prior to commencing drawings, the developers' landscape architect shall arrange a conference with the committee where basic conceptual guidelines shall be established to guide the developers' landscape architect in preparation of the plan to achieve the goal and be complimentary to the project and its immediate environs. Said plan shall also address the terracing details and grade changes on the eastern property line as part of its treatment to preserve the park-like atmosphere and minimize unnecessary excavation or removal of trees or destabilization of existing retaining walls as generally indicated on Exhibit "E". Parties acknowledge there are existing rock retaining walls which appear to be unreinforced. Efforts shall be taken during design and construction to mitigate destabilization of said walls. However, if soils reports and engineering calculations indicate that special reinforcement is required to protect the existing condition against effects of necessary excavation, developer or its contractor shall be responsible to bear such expense and complete such work, provided adjacent landowners cooperate in providing access and allow necessary work to be completed. The area on the project plans dealing with said terracing shall be considered general in nature to be supplemented by the final Committee approved landscaping plan. Said plan prepared by the developers' landscape architect at developers' expense is subject to the review and approval of a majority of the Committee, with the understanding the approved plan must achieve the aforementioned goal.

The developers' landscape architect shall be responsible for the implementation of said approved plan in conformance with the plan. It shall be the Committee's duty

BOOK 5717 PAGE 1925

to review and ensure that installation complies with the approved plan. The City will be responsible for expenses of its committee member, and the developers will be responsible for expenses of the Association's representative.

7. Exterior Materials.

The exterior of the building shall be designed and constructed with materials chosen to harmonize, as much as possible, with the natural setting and environs. Stark colors such as white, dark brown or black will not be utilized, but rather muted earthtone colors and textures. The facade of said building shall be of brick with the exception of the segment over the middle garage entrance which shall be of a contrasting material. Examples of the proposed brick must be submitted to the City's Planning Director for review for conformity prior to placement of orders for the materials.

8. Modulation.

The roofline and outline of the building shall be designed to provide modulation to the building. The shape of the roofs, modulations in heights of the roofs on various segments, and the shape of the building's footprint dividing it into separate segments shall conform to the proportions, dimensions and elevations shown on Exhibits "A" to "F". The design of the facade, footprint and heights is also established as set forth in said Exhibits. No deviations will be allowed unless in City's opinion, the modulations are increased, and size and mass decreased.

9. The heights and elevation of the various wings of the subject project and the exterior facade shall be as shown on the attached Exhibits "A" to "F" inclusive, with the following provisions:

- (a) That in no event shall the flat roof portion of the north-south wing exceed the elevation of 4494'-6" as indicated on the attached Exhibits and that the parapets will not exceed 6 feet in height above the 4494'-6"

elevation for a maximum total height of 4500.5 feet. The parapet will be installed to hide the mechanical equipment on the roof and baffle its noise. As installed the mechanical equipment on the roof will not exceed 4' above the roof. Except for gable roofs, elevator and stairway penthouse at the extreme north end of the north-south wing, no portion of said wing or roof may extend above the top of the parapet as measured from the east elevation, excluding the South portion as shown on Exhibits.

(b) Grade changes on the west elevation of said project shall not exceed 2' at property line and the grade to building may not exceed an additional 2' which is more than necessary to accommodate drainage.

(c) With the exception of grade changes; (1) on the eastern property line which shall be proposed by the landscaping committee's plan; and (2) and those specified in (b) above; (3) removal of the earth bank along Third Avenue east of middle driveway (the transition of the grade at the Wells property being subject to the landscaping plan); grade changes may not exceed those allowed by ordinance.

(d) That the floor elevation of the highest floor in the east-west wing will not exceed the elevation of 4494'-6" with a gabled roof not to exceed the heights as shown on each segment of this building as shown in the Exhibits "A" to "F" attached.

(e) Inasmuch as elevations are critical to this Stipulation, it shall be the duty of the project's supervising architect to certify, prior to the pouring of any foundation footings or foundation, that the actual elevations in the field correspond to the plan. If a discrepancy occurs, the architect and project developers are responsible to establish a fixed elevation in the field at the west property line on Third Avenue and to ensure the proportionate height of the building does not exceed that

shown in the plans, as shown in the Exhibits. This is to ensure that in no event shall the building on the uphill side be taller than shown on the Exhibits when constructed.

Said architect shall also be responsible to certify that story heights do not exceed 9'6" and to verify floor elevations and grades conform to those specified in the approved plans within normal construction tolerances for buildings of such kind, but not to exceed $\pm 1\frac{1}{2}$ inch. Developers agree not to proceed with construction above floors where elevations have not been so certified.

10. Parking.

The project will provide and maintain guest parking for 18 to 20 vehicles. Also fifteen percent (15%) of the underground owner car parking spaces may be designed for small cars. It is also understood that architect will make best effort within such guidelines to provide the required number of stalls for all units. However, if City's Planning Director is satisfied such is impossible, he may approve additional small car spaces or may waive a few spaces.

11. Building Code and Specific Performance.

It is hereby stipulated by City that under this Stipulation and for its duration, that on this compromise project the developer may proceed for six months under building codes as they now exist. It is acknowledged building code changes are pending, but City agrees that if enacted, they will not apply to this project if a building permit is issued pursuant to this Stipulation. However, the project must comply with existing ordinances. It is further acknowledged and agreed by parties that if a building permit is issued and construction is commenced, work must conform with the approved plans. If work is found to deviate from the approved plans, ordinances or this Stipulation, the project will be subject to stop orders, permit revocation or other remedies otherwise available to the City to regulate construction in order to enforce this Agreement.

BOOK 5717 PAGE 1928

12. Rogers Property.

Plaintiff and developers acknowledge that their project requires land now committed for parking at a 12 unit apartment at 146 4th Avenue, hereinafter "Rogers property". Before zoning approval can be given for the project including this parcel, a plan must be submitted for City's approval providing for the acceptable relocation of said parking on property contiguous to the Rogers property. That plan must:

(a) Provide hardsurfaced and drained parking spaces for 12 units on property to be owned by Rogers for the 12-plex.

(b) Provide for the modification of existing landscaped areas to provide required driveway area as approved by Planning Director.

(c) The additional parking areas shall be fenced with a four foot fence of light proof construction to be placed on top of retaining walls required to accommodate change of grade proposed on Exhibit "G".

(d) Areas not hardsurfaced shall be landscaped and sprinkled.

(e) Use of some retaining walls are contemplated but the height should be minimized where possible. No grade change in excess of 2' at property line shall be allowed and grading, recontouring or terracing of the expected landscaped slope shall be subject to the review and approval of the City's Planning Director.

(f) Deeds for clear title must be conveyed from the fee owners of the Rogers property to owners of the project, and from fee owners of the adjacent property in the plan to owners of the Rogers property. Proof of clear title in the form of a title report and the recording of said deeds must also be submitted to the City Attorney's office for verification.

(g) Construction of the new parking area must be

constructed under a separate building permit and completed prior to the issuance of a building permit for the project or a performance bond (either cash or corporate surety form) in a form approved by the City Attorney in an amount set by the Planning Director must be posted to guarantee timely performance.

(h) A copy of the approved revised plans must be submitted for filing in Board of Adjustment Case No. 5586.

(i) The work must be completed according to the approved plan.

13. Variances and Review.

City acknowledges the compromise project plan anticipates technical variances for height in some areas, possible grading changes on the east property line and front yard of north-west wing, sideyards for balcony openings on the east-west wing, one foot on parapet height, density, and for parking requirements. However, no other zoning variances have been contemplated or should be inferred or will be approved. Plans showing such contemplated variances may be approved by the City Planning Director on an administrative basis. Plans will be reviewed by City staff for conformity with the provisions of this Stipulation and applicable ordinances. It is agreed that the project is exempted from further review, consideration or regulation by the Historic Landmarks Committee provided the project complies with this Stipulation.

14. Successor-in-Interest.

This Agreement is binding on the named parties and their successors-in-interest. It is further recognized that this Stipulation shall be binding upon the plaintiff's existing successors-in-interest including Harold K. Beecher, Paul Buehner, Richard Christensen and any entities in which they have controlling interests or are otherwise affiliated.

DATED this 23 day of June, 1981.

FOX, EDWARDS & GARDINER

By ls/
HAROLD A. HINTZE
Attorneys for Plaintiff

ls/
JUDY F. LEVER
Assistant City Attorney
Attorney for Defendants

Plus Attachments
Exhibit 1
& Exhibits A-G

BOOK 5717 PAGE 1931