

WHEN RECORDED, RETURN TO:  
THOMPSON-MICHIE ASSOCIATES, INC.  
257 East 200 South, Suite 875  
Salt Lake City, Utah 84111

9000

4547267  
06 NOVEMBER 87 12:45 PM  
KATIE L. DIXON  
RECORDER, SALT LAKE COUNTY, UTAH  
UTAH TITLE  
REC BY: JANET WONG , DEPUTY

4547267

AMENDED  
DECLARATION OF CONDOMINIUM  
OF  
COPPERVIEW VILLAGE CONDOMINIUM PROJECT

This AMENDED DECLARATION and the Amended Bylaws attached hereto as Exhibit "C" are made and executed this 30th day of December, 1986, by the Management Committee of the Association pursuant to the Amendment procedure set forth in paragraph 22 of the original Declaration and in Article VI of the Bylaws of the Project whereby on the 25th day of November, 1986, at a meeting of the Association at which a quorum was present, at least fifty-one percent (51%) of the Fractional Interest of the Unit Owners in person or represented by proxy voted in favor of the Amendment.

RECITALS

A. The Declarant, Copperview Village Associates, recorded the original Declaration and Bylaws on December 7, 1979, as Entry Number 3374565, recorded in Book 5001, pages 392 through 432 in the office of the County Recorder of Salt Lake County.

B. The Declarant subsequently recorded a First Supplementary Declaration on September 5, 1980, as Entry Number 3473348, recorded in Book 5146, pages 106 through 113 in the office of the County Recorder of Salt Lake County. The purpose of this First Supplementary Declaration was to expand the Project from sixteen (16) Units to forty-six (46) Units by adding Phase II.

C. Thereafter, on November 28, 1980, the Declarant recorded a Second Supplementary Declaration as Entry Number 3508103, recorded in Book 5184, pages 472 through 481, in the office of the County Recorder of Salt Lake County. The purpose of this Second Supplementary Declaration was to expand the Project from forty-six (46) Units to sixty-six (66) Units by adding Phase III.

D. The time reserved to Declarant in the original Declaration has now run and no additional units or phases will be added to the Project.

E. All persons or entities now holding title to the Units have taken title to their Units by way of deed or foreclosure from Declarant and are not successors or assigns of Declarant within the meaning of the Declaration.

F. By amending the original Declaration, the present Unit owners desire to: (1) consolidate the Declaration and Supplemental Declarations into one document; (2) bring the original Declaration into compliance with the regulations of the Federal Housing Administration and other institutions which purchase mortgages; (3) provide for the maintenance and care of the entrance to the Project pursuant to the requirements of a license agreement with Salt Lake County and lease agreements with adjacent property owners; (4) clarify or amend various provisions allocating the duties and cost of maintenance and repairs of certain Common and Limited Common Areas and Facilities, and cost of utilities; (5) set forth stricter regulations with regard to the leasing of units, and (6) terminate any rights to expand the condominium.

BOOK 5977 PAGE 2650

G. The Unit Owners, by filing this Amended Declaration, intend that the Condominium Ownership Act, Title 57, Chapter 8 of the Utah Code Annotated (1953), as amended, does and shall continue to apply to the Property.

NOW, THEREFORE, for the foregoing purposes, the Unit Owners amend the original Declaration and the First and Second Supplementary Declarations as follows:

#### I. DEFINITIONS

When used in this Declaration (including in that portion hereof headed "Recitals," Exhibits "A" and "B", and in the Bylaws attached hereto as Exhibit "C") the following terms shall have the meaning indicated. Any term used herein which is defined by the Act shall, to the extent permitted by the context hereof, have the meaning ascribed by the Act.

1. Act shall mean and refer to the Condominium Ownership Act, Title 57, Chapter 8, Utah Code Annotated (1953), as amended.

2. Declaration shall mean and refer to this instrument as the same may hereafter be amended in accordance with law and the provisions hereof.

3. Record of Survey Maps or Maps shall mean and refer to the Record of Survey Maps consisting of six sheets and prepared and certified to by C.J. Schuchert, a duly registered Utah Land Surveyor and recorded in Book 79-12, page 355; Book 80-9, page 134, and Book 80-11, page 192, respectively of the official records of the County Recorder of Salt Lake County.

4. Property shall mean and refer to the Land, described in Exhibit "A", the Buildings, all improvements and the structures thereon, all leases, license agreements, easements, rights and appurtenances belonging thereto, and all articles of personal property intended for use in connection therewith.

5. Management Committee or the Committee shall mean and refer to the Management Committee of the Copperview Village Condominium Project as it exists at any given time.

6. Common Areas and Facilities or Common Areas shall mean, refer to, and include:

(a) The real property and interest in real property which this Declaration submits to the terms of the Act.

(b) All Common Areas and Facilities designated as such in the Maps.

(c) All Limited Common Areas and Facilities.

(d) All foundations, roofs, columns, girders, beams, supports, and perimeter walls constituting a portion of or included in the improvements which comprise a part of the Project.

(e) In general, all apparatus, installations, and facilities included within the Project and existing for common use.

(f) The landscaping.

(g) All portions of the Project not specifically included within the individual Units.

BOOK 5977 PAGE 2651

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

(i) All common areas as defined in the Act, whether or not enumerated herein.

7. Limited Common Areas and Facilities or Limited Common Areas shall mean and refer to those Common Areas and Facilities designated herein or on the Maps as reserved for the use of a certain Unit or Units to the exclusion of the other Units. Specifically, the Limited Common Areas and Facilities include the concrete driveway beneath the carport, the driveways, the patio, storage units and the walkway to the Unit.

8. Condominium Unit and Unit means and refers to a separate physical part of the Property intended for independent use, consisting of rooms or spaces located in a building. Units are shown in the Maps by 45 degree single cross-hatching. Mechanical equipment and appurtenances located within any one Unit or located without said Unit but designated and designed to serve only the Unit, such as appliances, electrical receptacles and outlets, evaporative air coolers or air conditioning equipment and related apparatus, fixtures and the like, shall be considered 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, inter alia, 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 members or 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. All glass window panes shall be considered part of the Unit, as well as the services for gas, electricity, water and sewer which are separately metered with respect to each Unit.

9. Building shall mean and refer to a structure containing Units.

10. Unit Designation shall mean and refer to the street address which designates a Unit in the Maps and in Exhibit "B" attached hereto.

11. Unit Owner or Owners shall mean and refer to the owner of record of the fee in a Unit and the fraction of undivided interest in the Common Areas and Facilities which is appurtenant thereto. In the event a Unit is the subject of an executory contract of sale, evidence of which has been placed of record, the contract purchaser shall, unless the seller and the purchaser have otherwise agreed and have informed the Committee in writing of such agreement, be considered the Unit Owner for purposes of voting and Association membership.

12. Common Expenses shall be defined in the Act and generally shall mean expenditures made or liabilities incurred by or on behalf of the Owners' Association, together with any assessments for the creation and maintenance of reserves.

13. Association of Unit Owners or Association shall mean and refer to all of the Owners taken as, or acting as, a group.

14. Condominium Project or the Project shall mean and refer to the Copperview Village Condominium Project.

BOOK 5977 PAGE 2852

15. Land shall mean, and refer to, and consist of the real property which Article II of this Declaration submits to the terms of the Act.

16. Mortgage shall mean and include both a first mortgage and a first deed of trust by which a Unit or any part thereof is encumbered.

17. Fractional Interest shall mean and refer to the undivided fractional interest of each Unit Owner in the Common Areas and Facilities as set forth in Exhibit "B". Because there are sixty-six (66) Units in the Project, each of equal size, each Unit shall have a one-sixty-sixth (1/66) undivided fractional interest in the Common Areas and Facilities.

## II. SUBMISSION

The Land and associated interest submitted to the provisions of the Act, which is associated with the Copperview Village Condominium Project, is the real property situated in Salt Lake County, State of Utah, particularly described in Exhibit "A" attached hereto and incorporated herein by this reference, subject to the easements, reservations and other provisions set forth in said Exhibit "A", and including certain leases and license agreements as therein set forth.

## III. COVENANTS, CONDITIONS, AND RESTRICTIONS

The submission of the Land to the provisions of the Act is made upon and under the covenants, conditions and restrictions hereinafter set forth.

1. Description of Improvements. The improvements included in the Project are now located on the Land, and all such improvements are depicted on the Maps. The significant improvements contained in the Project include thirty-three (33) Buildings containing sixty-six (66) Units, sixty-six (66) single car carports, and concrete driveways. The Project also contains such improvements such as patios, storage sheds and landscaping. The Maps indicate the number of stories, the number of Units which are contained in the Buildings included in the Project. The Buildings are composed of the following materials: wood frame with load and non-load bearing walls studded with wood; first floor of concrete; second floor of wooden joists and wooden floor; pitch roof surfaced with asphalt shingles, interior walls surfaced with gypsum board; and exterior surfaced with aluminum siding. Each Unit contains three bedrooms and one and one-half baths.

2. Description and Legal Status of Units. The Maps show the Unit designation, its location, dimensions from which its area may be determined and those Limited Common Areas which are reserved for its use. All Units are residential Units. All Units shall be capable of being independently owned, encumbered, and conveyed.

3. Contents of Exhibit "B". Exhibit "B" to this Declaration furnishes the following information with respect to each Unit contained in the Project (i) The Unit Designation by street address; and (ii) The Fractional Interest which is initially appurtenant to the Unit.

4. Common Areas, Limited Common Areas and Maintenance Thereof. (a) The Common Areas contained in the Project are described and identified in Article I of this Declaration.

BOOK 5977 PAGE 2653

Neither the Fractional Interest nor the right of exclusive use of a Limited Common Area shall be separated from the Unit to which it appertains; and, even though not specifically mentioned in the instrument of transfer, the Fractional Interest and such right of exclusive use shall automatically accompany the transfer of the Unit to which they relate. Each Unit Owner shall at his own cost keep the Limited Common Areas designated for exclusive use in connection with his Unit in a clean, sanitary and attractive condition at all times. The Association, through the Management Committee and/or the Manager, shall have the responsibility to cut and water the lawns in both the front and back yards of each Unit. The cost of the water for the lawns and landscaping shall be borne by the Unit Owner if the water service is separately metered. However, a Unit owner may cut and water and otherwise maintain his back yard lawn, but only with written permission of the Management Committee or Manager upon such terms and conditions as they may impose. All Limited Common Areas are shown by vertical lines on the Map except for concrete areas which are shown by shading.

(b) The use of the Common Areas shall be limited to the Owners in residence and to their tenants in residence, and to their guests, invitees and licensees. The use of each of the Limited Common Areas shall be restricted to the Owner of the Unit to which it is appurtenant, to his tenants in residence, and to his guests, invitees and licensees. The use of the Common Areas and Limited Common Areas shall be governed by the Declaration and the rules and regulations as adopted and amended from time to time by the Management Committee.

5. Computation of Fractional Interest. The fraction of undivided ownership interest in the Common Areas and Facilities which is appurtenant to a Unit has been computed by dividing into the integer one (1), the total number of Units (sixty-six) in the Project.

6. Unit Maintenance. Each Owner shall at his own cost and expense maintain, repair, reglaze, paint, re-paint, tile, wax, paper or otherwise refinish and decorate the interior surfaces of the walls, ceilings, floors, windows and doors forming the boundaries of his Unit and all walls, ceiling, floors, windows and doors within such boundaries. The Unit Owner shall have the duty of cleaning and replacing all windows in his Unit. In addition to decorating and keeping the interior of his Unit in good repair and in a clean and sanitary condition, he shall be responsible for the maintenance, repair or replacement of any plumbing fixtures, water heater, heating equipment, air cooler, air conditioning, lighting fixtures, refrigerator, disposal equipment, range, or other appliances or fixtures that may be in, or connected with, his Unit. Each Unit shall be maintained so as not to detract from the appearance of the Project and so as not to affect adversely the value or use of any other Unit.

7. Association Membership. Membership in the Association shall be automatic, shall be appurtenant to the Unit in which the Owner has the necessary interest and shall not be separated from the Unit to which it appertains.

8. Easement for Encroachment. If any part of the Common Areas encroaches or shall hereafter encroach upon a Unit or Units, an easement for such encroachment and for the maintenance for the same shall and does exist. If any part of a Unit encroaches or shall hereafter encroach upon the Common Areas, or upon an adjoining Unit or Units, an easement for such encroachment and for the maintenance shall and does exist. Such encroachments shall not be considered to be encumbrances either to the Common Areas or the Units. Encroachments referred to herein include, but are not limited to, encroachments caused by

BOOK 5977 PAGE 2654

error in the original construction of the Building(s) on the tract, by error in the Maps, by settling, rising or shifting of the earth, or by changes in position caused by repair or reconstruction of the Project or any part thereof.

9. Access for Repair of Common Areas. Some of the Common Areas are or may be located within the Units or may be conveniently accessible only through the Units. The Owners of the other Units shall have the irrevocable right, to be exercised by the Committee, as its agent, to have access to each Unit and to all Common and Limited Common Areas from time to time during such reasonable hours as may be necessary for the improvement maintenance, repair or replacement of any of the Common Areas located therein or accessible therefrom or for making emergency repairs therein necessary to prevent damage to the Common Areas or to another Unit or Units. The Committee shall have such rights independent of any agency relationship. Damage to the interior of any part of a Unit or Units resulting from the maintenance, repair, emergency repair, or replacement of any of the Common Areas or as a result of emergency repairs within another Unit at the instance of the Committee or of Unit Owners shall be the responsibility of the Association; provided, that if such damage is the result of negligence of the Owner of a Unit, then such Owner shall be financially responsible for all such damage. Such damage shall be repaired and the property shall be restored substantially to the same condition as existed prior to damage. Amounts owing Owners pursuant hereto shall be collected by the Committee by assessment.

10. Right of Ingress, Egress. Each Owner shall have the perpetual right to ingress and egress over, upon and across the Common Areas necessary for access to his Unit, and to the Limited Common Areas designated for use in connection with his Unit, and such rights shall be appurtenant to and pass with the title to each Unit.

11. Easement to Management Committee. The Management Committee shall have non-exclusive easements to make such use of the Common Areas as may be necessary or appropriate to perform the duties and functions which it is obligated or permitted to perform pursuant to this Declaration.

12. Easement for Utility Services. There is hereby created a blanket easement upon, across, over and under the property described in Exhibit "A" for ingress, egress, installation, replacing, repairing and maintaining all utilities, including but not limited to, water, sewers, gas telephones, electricity, and other utility services. The Association, through the Management Committee, shall have the right to grant other rights under, through or over the Common Areas and Facilities which are reasonably necessary to the ongoing development and operation of the Project. Any damage resulting from the exercise of this right shall be borne by the Association as a Common Expense.

13. Use of Units and Common Areas.

(a) A Unit Owner has a right to sell, transfer or otherwise convey his or her Unit and such right shall not be subject to any right of first refusal or similar restriction.

(b) No units may be rented by any unit owner without the consent of the Management Committee or its designee. In considering a request to rent a unit, the Management Committee may require the Unit Owner to furnish to the Committee all pertinent information concerning the proposed tenant including but not limited to the following: the name and present address;

BOOK 5977 PAGE 2655

a credit report; the two prior places of residence; the name of his employer; and a copy of the proposed lease agreement. A Unit Owner shall submit a request to rent his unit to the Management at least seven days prior to the proposed occupancy by the prospective tenant. The Management Committee shall approve or deny the request within 3 business days after the request is submitted. If the Management Committee does not respond within the 3 day period, it shall be deemed to be an approval by the Management Committee of the rental proposal.

The Management Committee shall have the right to evict any tenant whose Unit Owner has not obtained permission for said rental arrangement pursuant to this subparagraph or it may bring action for damages or for injunctive relief or both against the Unit Owner.

Each and every tenant shall certify that he has received a copy of the Declaration Bylaws and Rules and Regulations of the Association and that he is willing to abide by the provisions therein pertaining to him, and that failure to so abide will be grounds for eviction which can be instituted by the Management Committee.

In the event that a Unit is not occupied by the Unit Owner and said Owner is delinquent in the payment of his common expense assessments, the Management Committee shall have the right to collect said common expense assessments from Owner's tenant and tenant shall be entitled to deduct said amount from the rent due Owner.

(c) Each of the Units in the Project is intended to be used for single family residential housing and is restricted to such use.

(d) There shall be no obstructions of the Common Areas by the Owners, their tenants, guests or invitees without the prior written consent of the Committee. The Committee may by Rules and Regulations prohibit or limit the use of the Common Areas as may be reasonably necessary for protecting the interest of all the Owners or protecting the Units or the Common Areas. Nothing shall be kept or stored, on any part of the Common Areas without the prior written consent of the Committee, except as specifically provided herein. Nothing shall be altered on, constructed in or removed from the Common Areas except upon the prior written consent of the Committee.

(e) Nothing shall be done or kept in any Unit or in the Common Areas or any part thereof which would result in the cancellation of the insurance on the Project or any part thereof or increase of the rate of the insurance on the Project or any part thereof or increase of the rate of the insurance on the Project or any part thereof over what the Committee, but for such activity, would pay, without the prior written consent of the Committee. Nothing shall be done or kept in any Unit or in the Common Areas or any part thereof which would be a violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement of any governmental body. No damage to, or waste of, the Common Areas or any part thereof shall be committed by any Owner or any invitee of any Owner, and each Owner shall indemnify and hold the Committee and the Owners harmless against all loss resulting from any such damage or waste caused by him or his invitees. No noxious, destructive or offensive activity shall be carried on in any Unit or in the Common Areas or any part thereof, nor shall anything be done therein which may be or may become an annoyance or nuisance to any other Owner or to any person at any time lawfully residing in the Project.

5977 2656

(f) No Owner shall violate the Rules and Regulations for the use of the Units and of the Common Areas as adopted from time-to-time by the Management Committee.

(g) No structural alterations to any Unit shall be made by any Owner without the prior written consent of the Committee.

(h) Window coverings of any and all Units shall consist of wood shutters, mini-blinds, drapes, woven wood coverings, curtains or other customary coverings. Under no circumstances shall any cardboard or tinfoil be used as window coverings in the Project.

(i) No signs whatsoever shall be erected or maintained in the Common Areas without the prior written consent of the Committee, except such signs as may be required by legal proceedings.

(j) Notwithstanding anything contained herein to the contrary, until American Savings and Loan Association ("American") or its successor or assigns has sold all of the Units and/or vacant lots set forth in Exhibit "D" which it owns as of the date hereof, neither the Unit Owners nor the Committee shall interfere with the completion of improvements and sale of American's Units. American reserves the right to use any Units owned by it as models, management offices or sales offices. American reserves the right to relocate the same from time-to-time within the Project; upon relocation or sale of a model, management office or sale office, the furnishings thereof may be removed. American further reserves the right to maintain on the Project such advertising signs, which may be placed in any location on the Project and may be relocated or removed, all at the sole discretion of American. The reservation of the easement to facilitate sales is expressly made applicable to the land or Property at the entrance to the Project which the Association leases or has a license to use.

14. Status and General Authority and Committee. Notwithstanding anything herein contained to the contrary, the Condominium Project shall be managed, operated, and maintained by the Management Committee exclusively as agent of, and in the name of, the Association and any act performed by the Management Committee pursuant to this Declaration or the Bylaws, as the same may be amended from time to time, shall be deemed to be performed by the Committee for and on behalf of the Association as its agent. The Management Committee shall have, and is hereby granted, the following authority and powers:

(a) The authority, without the vote or 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.

(b) The authority to execute and record, on behalf of all the Unit Owners, any amendment to the Declaration or Map which has been approved by the Vote or consent necessary to authorize such amendment.

(c) The power to sue and be sued.

(d) 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.

(e) The power and authority to convey or transfer any interest in real property authorized by the Owners having an interest therein.

REV 5977 REV 2657



(f) 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.

(g) The power and authority to borrow money, provided that no indebtedness for borrowed funds shall exceed at any given time the sum of \$5,000.00 without the prior approval of the majority of the Unit Owners.

(h) The authority to promulgate such reasonable rules and regulations, and procedures as may be necessary or desirable to aid the Committee 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.

(i) The power and authority to perform any other acts and to enter into any other transactions which may be reasonably necessary for the Management Committee to perform its functions as agent of the Association.

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.

15. The Management Committee shall have the obligation to maintain those improvements (consisting generally of fencing, lawn, sprinklers, pillars, lighting and shrubs) installed within the right-of-way of 7200 West at approximately 2685 South at the entrance to the Project, as specified in any applicable licensing agreement between the Association and Salt Lake County, throughout the term of such licensing agreement or any extension thereof.

16. Manager. The Committee may carry out any of its functions which are capable of delegation through a Project Manager. Any Manager retained for such purposes must be an individual or entity experienced and qualified in the field of property management. The Manager so engaged shall be responsible for managing the Project for the benefit of the Unit Owners and shall, to the extent permitted by law and the terms of the agreement with the Committee, be authorized to perform any of the functions or acts required or permitted to be performed by the Management Committee itself.

17. Composition of Management Committee. The Committee shall be composed of five members. At the first annual meeting of the Association three Committee members shall be elected for two-year terms and two members for one-year terms. At each annual meeting of the Association thereafter any vacant seat on the Committee shall be filled with a member elected for a two-year term. Only Unit Owners and officers and agents of Owners other than individuals shall be eligible for Committee membership. At each annual meeting the Percentage Interest appurtenant to a Unit may be voted in favor of as many candidates for Committee membership as there are seats on the Committee to be filled.

18. Agreement to Pay Assessment. Each Owner of any Unit by the acceptance of a deed therefor, whether or not it be so expressed in the deed, or by entering into a sale and purchase contract, shall be deemed to covenant and agree with each other

2007 5977 REV. 2658

and with the Association to pay to the Association annual assessments made by the Association for the purposes provided in this Declaration, and special assessments for capital improvements and other matters as provided in this Declaration. Such assessments shall be fixed, established and collected from time to time in the manner provided in this Article.

(a) Amount of Total Annual Assessments. The total annual assessments against all Units shall be based upon advance estimates of cash requirements by the Committee to provide for the payment of all estimated expenses growing out of or connected with the maintenance and operation of the Common Areas, which estimates may include, among other things expenses of management, premiums for all insurance which the Committee is required or permitted to maintain pursuant hereto, repairs and maintenance of the Common Areas that must be replaced on a periodic basis, wages for Committee employees, legal and accounting fees, any deficit remaining from a previous period; the creation of an adequate reserve fund for the periodic maintenance, repair and replacement of the Common Areas, and any other expenses and liabilities which may be incurred by the Association for the benefit of the Owners under or by reason of this Declaration.

(b) Apportionment of Annual Assessments. Expenses attributable to the Common Areas and to the Project as a whole shall be apportioned among all Owners in proportion to their respective Fractional Interest in the Common Areas.

(c) Notice of Annual Assessments and Time for Payment Thereof. Annual assessments shall be made on a calendar year basis. The Committee shall give written notice to each Owner as to the amount of the annual assessment with respect to his Unit not less than thirty (30) days nor more than sixty (60) days prior to the beginning of the next calendar year. Such assessment shall be due and payable in monthly installments on the first day of each and every month of each year; provided, however, that the first annual assessment shall be for the balance of the calendar year remaining after the date fixed by the Committee as the date of commencement of the Project. Such assessment shall be due and payable within thirty (30) days after written notice of the amount thereof shall have been given to the respective Owner of a Unit. Each monthly assessment shall bear interest at the rate of twelve percent (12%) per annum from the date it becomes due and payable if not paid within thirty (30) days after such date. Moreover, the Committee may impose a late payment service charge equal to 5% of each delinquent monthly assessment. Failure of the Committee to give timely notice of any delinquency of any assessment as provided herein shall not affect the liability of the Owner of a Unit for such assessment, but the date when payment shall become due in such case shall be deferred to a date thirty (30) days after such notice shall have been given.

(d) Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Committee may levy in any assessment year a special assessment, payable over such a period as the Committee may determine, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of the Project or any part thereof or for any other expense incurred or to be incurred as provided in this Declaration. This Section shall not be construed as an independent source of authority for the Committee to incur expenses, but shall be construed to prescribe the manner of assessing for expenses authorized by other Sections hereof. Any amounts assessed pursuant hereto shall be assessed to Owners in proportion to their respective Percentage Interests in the Common

5977 2659

Areas. Notice in writing of the amount of such special assessments and the time for payment thereof shall be given promptly to the Owners, and no payment shall be due less than thirty (30) days after such notice shall have been given. A special assessment shall bear interest at the rate of twelve percent (12%) per annum from the date it becomes due and payable if not paid within thirty (30) days after such date. Notwithstanding anything to the contrary herein contained, no additions or capital improvements to the Project which amount to more than \$3,000.00 may be authorized by the Management Committee alone. Additions or capital improvements the cost of which will exceed such amount must, prior to being constructed, be authorized by at least a majority of the Percentage Interests. Any addition or capital improvement which would materially alter the nature of the Project must, regardless of its cost and prior to being constructed, be authorized by a vote of Unit Owners in person or by proxy of not less than 67% of the Fractional Interest at a meeting of the Association, special or annual, at which a quorum is present.

(e) Lien for Assessments. All sums assessed to any Unit pursuant to this Declaration, together with interest thereon as provided herein, shall be secured by a lien on such Unit in favor of the Association. Such lien shall be superior to all other liens and encumbrances on such Unit, except only for: (a) valid tax and special assessments liens on the Unit in favor of any governmental assessing authority; and (b) a lien for all sums unpaid on a first Mortgage duly recorded in the Official Records of Salt Lake County, Utah, including all unpaid obligatory advances to be made pursuant to such Mortgage and all amounts advanced pursuant to such Mortgage and secured by the lien thereof in accordance with the terms of such instrument. All other lienors acquiring liens on any Unit after this Declaration shall have been recorded in said records shall be deemed to consent that such liens shall be inferior to future liens for assessments, as provided herein, whether or not such consent be specifically set forth in the instruments creating such liens.

To evidence a lien for sums hereunder, the Committee may prepare a written notice of lien setting forth the amount of the assessment, the date due, the amount remaining unpaid, the name of the Owner of the Unit and a description of the Unit. Such a notice shall be signed by the committee and may be recorded in the office of the County Recorder of Salt Lake County, Utah. No notice of lien shall be recorded until there is a delinquency in payment of the assessment. Such lien may be enforced by judicial foreclosure by the Committee in the same manner in which mortgages on real property may be foreclosed in Utah. In any such foreclosure, the Owner shall be required to pay the costs and expenses of such proceeding, the costs and expenses of filing the notice of lien and all court costs and reasonable attorneys' fees. All such costs, expenses and fees shall be secured by the lien being foreclosed. The Owner shall also be required to pay to the Committee any assessments against the Unit which shall become due during the period of foreclosure. In the event of foreclosure, after the institution of the action, Committee shall, without regard to the value of the Unit, be entitled to the appointment of a receiver to collect any rentals due from the Owner or any other person. The Committee shall have the right and power to bid an amount equal to its then existing lien at the foreclosure sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the same as the Owner thereof.

A release of notice of lien shall be executed by the Committee and recorded in the Office of the County Recorder of

Page 5977 HSF 2660

Salt Lake County, Utah, upon payment of all sums secured by a lien which has been made the subject of a recorded notice of lien.

Any encumbrancer holding a lien on a Unit may pay, but shall not be required to pay, any amounts secured by the lien created hereunder, and upon such payment such encumbrancer shall be subrogated to all rights of the Committee with respect to such lien, including priority.

The Committee shall report to any encumbrancer of a Unit any unpaid assessments remaining unpaid for thirty days after the same shall have become due; provided, however, that such encumbrancer first shall have furnished to the Committee written notice of such encumbrance.

(f) Personal Obligation of Owner. The amount of any annual or special assessment against any Unit shall be the personal obligation of the Owner thereof to the Association. Suit to recover a money judgment for such personal obligation shall be maintainable by the Committee without foreclosing or waiving the lien securing the same. No Owner may avoid or diminish any personal obligation by waiver of the use and enjoyment of any of the Common Areas or by abandonment of his Unit.

(g) Statement of Account. Upon payment of a reasonable fee not to exceed ten dollars (\$10.00), or such other amount as may in the future be allowed by the Act, and upon written request of any Owner or any Mortgagee, prospective Mortgagee or prospective purchaser of a Unit, the committee shall issue a written statement setting forth the amount of the unpaid assessments, if any, with respect to such Unit; amount of the current yearly assessment and the date that such assessment becomes or became due; credit for advanced payments or prepaid items, including, but not limited to, an Owner's share of prepaid insurance premiums; and such statement shall be conclusive upon the Committee in favor of persons who rely thereon in good faith. Unless such request for a statement of account shall be complied with within twenty (20) Days, all unpaid assessments which became due prior to the date of making such request shall be subordinate to the lien of a Mortgagee which acquired its interest subsequent to requesting such statement. Where a prospective purchaser makes such request, both the lien for such unpaid assessments and the personal obligations of the purchaser shall be released automatically if the statement is not furnished within the twenty (20) day period provided herein and thereafter an additional written request is made by such purchaser and is not complied with within ten (10) days, and purchaser subsequently acquires the Unit.

(h) Personal Liability of Purchaser for Assessments. Subject to the provisions of subparagraph (g) a purchaser of a Unit shall be jointly and severally liable with the seller for all unpaid assessments against the Unit up to the time of the grant or conveyance, without prejudice to the purchaser's right to recover from the seller the amount paid by the purchaser for such assessments.

(i) Collection of Assessments by Primary Mortgagee Authorized. It is anticipated that most, if not all, of the Units in the Project will be mortgaged to institutional lenders, primarily to one Mortgagee (the Primary Mortgagee). Accordingly, notwithstanding anything to the contrary contained in the Declaration, the Primary Mortgagee shall be, and is, authorized and empowered to collect all Common Expense assessments (the Assessments) of the Project as agent of the Management Committee. The procedure for collection of the Assessments shall be: (1) the Primary Mortgagee may require that

ENC 5977 PMS 2661

the Assessments due from Unit Owners whose Mortgages are held by the Primary Mortgagee be remitted monthly with their Mortgage payments; or (ii) the Primary Mortgagee may require that all other Unit Owners whose Units are Mortgaged with other lenders, or are unmcrtgaged, be paid to the Primary Mortgagee on or before the due date of each and every month. All funds so collected shall be placed in a savings account available at the Primary Mortgagee to be disbursed by the Management Committee for the uses and purposes provided in the Declaration. All interest earned on said savings account shall be the property of the Association.

19. Insurance. The Association, by and through the Management Committee, shall obtain, maintain and pay the premiums upon, as a common expense, the following insurance coverages:

(a) A "Master" or "Blanket" type policy of property insurance covering all of the Common and Limited Common Areas (except land, foundation, excavation and other items normally excluded from coverage) including fixtures, to the extent they are part of the Common Areas, building service equipment and supplies, and other common personal property belonging to the Association.

(1) In addition, such "Master" or "Blanket" policy shall cover any fixtures, equipment or other property located within Units which are to be financed by a mortgage to be purchased by the Federal National Mortgage Association ("FNMA") or by the Federal Home Loan Mortgage Corporation ("FHLMC").

(2) Such policy must be consistent with the insurance laws of Utah and Salt Lake County at least equal to such coverage as is commonly required by prudent institutional mortgage investors in Utah or in the Western region. The policy shall be in an amount equal to 100% of current replacement cost of the Project, exclusive of land, foundation, excavation and other items normally excluded from coverage.

(3) The name of the insured under such policies must be set forth therein substantially as follows:

"Association of Owners of the Copperview Village Condominium for use and benefit of the individual owners."

The policies may also be issued in the name of an authorized representative of the Owners' Association, including any insurance trustee with whom the Association has entered into an Insurance Trust Agreement, or any successor trustee, as insured, for the use and benefit of the individual Owners.

(4) Loss payable shall be in favor of the Owners' Association (or Insurance Trustee), as a trustee, for each Unit Owner and each such Owner's mortgagee. The Owners' Association or insurance trustee, if any, must be required to hold any proceeds of insurance in trust for Unit Owners and their first mortgage holders, as their interest may appear.

(5) Each Unit Owner and each Unit Owner's mortgagee, if any, shall be beneficiaries of the policy in the percentage of common ownership.

(6) Certificates of insurance shall be issued to each Unit Owner and mortgagee upon request.

(7) Such policies shall contain the standard mortgage clause, or equivalent endorsement (without contribution), which is commonly accepted by private institutional mortgage investors in the area in which the

BOOK 5977 PAGE 2662

property is located and which appropriately names the Veterans Administration ("VA"), FNMA and FHLMC if such corporations are holders of first mortgages on units within the condominium. Such policies must also provide that they may not be cancelled or substantially modified, without at least 10 days' prior written notice to the Owners' Association and to each holder of a first mortgage listed as a scheduled holder of a first mortgage in the policies.

(8) Policies are unacceptable where: (i) under the terms of the insurance carrier's charter, bylaws, or policy, contributions or assessments may be made against borrowers, VA, FNMA, FHLMC, or the designee of VA, FNMA or FHLMC; or (ii) by the terms of the carrier's charter, bylaws or policy, loss payments are contingent upon action by the carrier's board of directors, policyholders, or members, or (iii) the policy includes any limiting clauses (other than insurance conditions) which could prevent VA, FNMA, FHLMC, or the borrowers from collecting insurance proceeds.

(9) The policies must also provide for the following: recognition of any Insurance Trust Agreement; a waiver of the right of subrogation against Unit Owners individually; that the insurance is not prejudiced by any act or neglect of individual Unit Owners which is not in the control of such Owners collectively; and that the policy is primary in the event the Unit Owner has other insurance covering the same loss. The requirements stated in this paragraph are generally provided by the insurer in the form of a "Special Condominium Endorsement" or its equivalent.

(10) The insurance policy shall afford, as a minimum, protection against the following:

(i) loss or damage by fire and other perils normally covered by the standard extended coverage endorsement;

(ii) in the event the condominium contains a steam boiler, loss or damage resulting from steam boiler equipment accidents in an amount not less than \$50,000 per accident per location (or such greater amount as deemed prudent based on the nature of the property);

(iii) all other perils which are customarily covered with respect to condominiums similar in construction, location and use, including all perils normally covered by the standard "all-risk" endorsement, where such is available.

(iv) an "Agreed Amount Endorsement" and an "Inflation Guard Endorsement" if they are available and are commonly required by prudent institutional mortgage investors in the area in which the Project is located.

(b) Comprehensive general liability insurance coverage covering all of the common and limited common areas, and public ways of the Project. Coverage limits shall be in amounts generally required by private institutional mortgage investors for projects similar in construction, location, and use. However, such coverage shall be for at least \$1,000,000 for bodily injury, including deaths of persons and property damage arising out of a single occurrence. Coverage under this policy shall include, without limitation, legal liability of the insured's for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the common or limited common areas and legal liability arising out of lawsuits related to employment contracts of the Owners' Association.

REG 5977 REV. 2663

(1) Such policies must provide that they may not be cancelled or substantially modified, by any party, without at least 10 days' prior written notice to the Owners' Association and to each holder of a first mortgage on any unit in the condominium which is listed as a scheduled holder of a first mortgage in the insurance policy.

(2) If required by VA, FNMA or FHLMC, such coverage shall include protection against such other risks as are customarily covered with respect to condominiums similar in construction, location and use, including, but not limited to, host liquor liability, employers liability insurance, contractual and all-written contract insurance, and comprehensive automobile liability insurance.

(c) Where the condominium is located within an area which has been officially identified by the Secretary of Housing and Urban Development as having special flood hazards and for which flood insurance has been made available under the National Flood Insurance Program (NFIP), the Owners' Association must obtain and pay the premiums upon, as a common expense, a "master" or "blanket" policy of flood insurance on the buildings and any other property covered by the required form of policy (herein insurable property), in an amount deemed appropriate by the Owners' Association, but not less than the following:

The lesser of: (a) the maximum coverage available under the NFIP for all buildings and other insurable property within the condominium to the extent that such buildings and other insurable property are within an area having special flood hazards; or (b) 100% of current "replacement cost" of all such buildings and other insurable property within such area.

Such policy shall be in a form which meets the criteria set forth in the most current Guidelines on the subject issued by the Federal Insurance Administrator.

(d) Blanket fidelity bonds shall be required to be maintained by the Owners' Association for all officers, directors, and employees of the Owners' Association and all other persons handling, or responsible for, funds of or administered by the Owners' Association. Where the management agent has the responsibility for handling or administering funds of the owners association, the management agent shall be required to maintain fidelity bond coverage for its officers, employees and agents handling or responsible for funds of, or administered on behalf of, the Owners' Association. Such fidelity bonds shall name the Owners' Association as an obligee and shall not be less than the estimated maximum of funds, including reserve funds, in the custody of the Owners' Association or the management agent, as the case may be, at any given time during the term of each bond. However, in no event may the aggregate amount of such bonds be less than a sum equal to 3 months' aggregate assessments on all Units plus reserve funds. The bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", or similar terms or expressions. The premiums on all bonds required herein, except those maintained by the management agent, shall be paid by the Owners' Association as a common expense. The bonds shall provide that they may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least 10 days' prior written notice to the Owners' Association or Insurance Trustee. Such bonds shall provide that the FNMA Servicer, on behalf of FNMA, also, receive such notice of cancellation or modification.

(e) Notwithstanding any of the foregoing provisions and requirements relating to property or liability

BOOK 5977 PAGE 2684

insurance, there may be named as an insured, on behalf of the Owners' Association, the Owners' Association's authorized representative, including any trustee with whom such Owners' Association may enter into any Insurance Trust Agreement or any successor to such trustee (each of whom shall be referred to herein as the "Insurance Trustee"), who shall have exclusive authority to negotiate losses under any policy providing such property or liability insurance and to perform such other functions as are necessary to accomplish this purpose.

(f) Each unit owner appoints the owners association, or any Insurance Trustee or substitute Insurance Trustee designated by the Owners' Association, as attorney-in-fact for the purpose of purchasing and maintaining such insurance, including: the collection and appropriate disposition of the proceeds thereof; the negotiation of losses and execution of releases of liability; the execution of all documents; and the performance of all other acts necessary to accomplish such purpose.

(g) The Owners' Association shall use acceptable insurance carriers generally acceptable to VA, FNMA and FHLMC.

20. Damage to Project. In the event of damage to or destruction of part or all of the improvements in the Condominium Project, the following procedures shall apply:

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

(b) If less than 75% of the Project's improvements are destroyed or substantially damaged, and if proceeds of the insurance maintained by the Committee are not alone sufficient to accomplish repair or reconstruction, restoration shall be carried out and all the Unit Owners shall be assessed for any deficiency on the basis of their respective Fractional Interest.

(c) If 75% or more of the Project's improvements are destroyed or substantially damaged, if proceeds of the insurance maintained by the Management Committee are not alone sufficient to accomplish restoration, and if the Unit Owners within 100 days after the destruction or damage by a vote of at least 75% elect to repair or reconstruct the affected improvements, restoration shall be accomplished in the manner directed under subparagraph (b) above.

(d) If 75% or more of the Project's improvements are destroyed or substantially damaged, if proceeds of the insurance maintained by the Committee are insufficient to accomplish restoration, and if the Unit Owners do not, within 100 days after the destruction or damage and by a vote of at least 75%, 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), shall apply and shall govern the rights of all parties having an interest in the Project or any of the Units.

Any reconstruction or repair which is required to be carried out by this Paragraph 20 regarding the extent of damage to or destruction of Project improvements shall be made by three MAI appraisers selected by the Management Committee. The decision of any two such appraisers shall be conclusive.

BOOK 5977 Pgs 2665



21. Condemnation; Eminent Domain. If any portion of the Common Areas is taken by eminent domain, the provisions of Title 57, Chapter 8, Section 32.5 of the Act shall apply. Nevertheless, the following provisions shall apply if not in conflict the Act:

(a) Any restoration or repair of the Project after a partial condemnation or damage due to an insurable hazard shall be substantially in accordance with the Declaration and the original plans and specifications unless the approval of the eligible holders of first mortgages on Units to which at least 51% of the votes of units subject to mortgages held by such eligible holders are allocated, is obtained.

(b) Any election to terminate the condominium regime after substantial destruction or a substantial taking in condemnation of the condominium property must require the approval of the eligible holders of first mortgages on units to which at least 51% of the votes of units subject to mortgages held by such eligible holders are allocated.

(c) Unless the formula for reallocation of interests in the Common Areas after a partial condemnation or partial destruction of the Project is fixed in advance by the Declaration or by applicable law, no reallocation of interests in the Common Areas resulting from a partial condemnation or partial destruction of the condominium project may be effected without the approval of the eligible holders of first mortgages on units to which at least 51% of the votes of units subject to mortgages held by such eligible holders are allocated.

(d) As used in this section, the term "eligible holder, insurer or guarantor" shall mean a holder, insurer or guarantor of a first mortgage on a Unit which has requested notice in accordance with the provisions of Paragraph 26.

(e) The association shall represent the unit owners in the condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of the Common Areas, or part thereof, by the condemning authority. Each Unit Owner hereby appoints the Association as attorney-in-fact for such purpose.

In the event of a taking or acquisition of part or all of the Common Areas by a condemning authority, the award or proceeds of settlement shall be payable to the Association, to be held in trust for Unit Owners and their first mortgage holders as their interest may appear.

22. Amendment.

(a) Except as provided below, the vote of at least 51% of the Fractional Interest of the Unit Owners in person or represented by proxy at a meeting of the Association at which a quorum is present shall be required to amend this Declaration or the Maps. Any amendment so authorized shall be accomplished through the recordation of an instrument executed by the Management Committee. In such instrument the Committee shall certify that the vote required by the Paragraph for amendment has occurred.

(b) Notwithstanding the foregoing, the consent of Units to which at least 67 percent of the votes in the owners association are allocated and the approval of eligible holders of first mortgages on units to which at least 51 percent of the votes of units subject to a mortgage appertain, shall be required to materially amend any provisions of the declaration, bylaws or

BOOK 5977 PAGE 2666

equivalent documents of the Project, or to add any material provisions thereto, which establish, provide for, govern or regulate any of the following:

- (1) Voting;
- (2) Assessments, assessment liens or subordination of such liens;
- (3) Reserves for maintenance, repair and replacement of the common elements;
- (4) Insurance or Fidelity Bonds;
- (5) Rights to use of the Common Areas;
- (6) Responsibility for maintenance and repair of the several portions of the condominium;
- (7) Expansion or contraction of the condominium regime or the addition, annexation or withdrawal of property to or from the regime;
- (8) Boundaries of any unit;
- (9) The interests in the Common or Limited Common Areas;
- (10) Convertibility of Units into Common Areas or of Common Areas into Units;
- (11) Leasing of units;
- (12) Imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his or her Unit in the condominium;
- (13) Establishment of self-management by the Condominium Association where professional management has been required by any of the agencies or corporations.

(c) The consent of owners of units to which at least 67 percent of the votes in the Owners' Association are allocated and the approval of eligible holders of first mortgages on units to which at least 51 percent of the votes of units subject to a mortgage appertain, shall be required to amend any provisions included in the declaration, bylaws or equivalent documents of the condominium which are for the express benefit of holders or insurers of first mortgages on units in the condominium.

(d) For first mortgagees to be eligible holders under this Paragraph 22, they must request notice in accordance with the provisions of Paragraph 26 hereof.

23. Consent Equivalent to Vote. In those cases in which the Act or this Declaration requires the vote of a stated percentage of the Project's undivided ownership interest for the authorization or approval of a transaction, such requirement may be fully satisfied by obtaining, with or without a meeting, consents in writing to such transaction from Unit Owners who collectively hold at least the necessary percentage of undivided ownership interest.

24. Service of Process. American Savings and Loan Association, Real Estate Owned Department, whose address is :77 West 200 South, Fourth Floor, Salt Lake City, Utah 84101 is the person to receive service of process in cases authorized by the

BOOK 5977 PAGE 2867

Act. The Management Committee shall, however, have the right to appoint a successor substitute process agent. Such successor or substitute agent and his address shall be specified by an appropriate instrument filed in the office of the County Recorder of Salt Lake County, State of Utah.

25. Availability. The Association shall make available to Unit Owners, lenders and the holders and insurers of the first mortgage on any unit, current copies of the declaration, bylaws and other rules governing the condominium, and other books, records and financial statements of the Association. The Association also shall be required to make available to prospective purchasers current copies of the Declaration, Bylaws, other rules governing the condominium, and the most recent annual audited financial statement, if such is prepared.

"Available" shall at least mean available for inspection upon request, during normal business hours or under other reasonable circumstances.

Upon written request from any of the agencies or corporations which has an interest or prospective interest in the condominium, the Owners' Association shall be required to prepare and furnish within a reasonable time an audited financial statement of the Owners' Association for the immediately preceding fiscal year.

26. Mortgagee Protection. Notwithstanding anything to the contrary contained in the Declaration:

(a) Notices of Action. A holder, insurer or guarantor of a first mortgage, upon written request to the association, (such request to state the name and address of such holder, insurer or guarantor and the unit number), will be entitled to timely written notice of:

(1) Any proposed amendment of the Declaration or By-laws effecting a change in (i) the boundaries of any unit or the exclusive easement rights appertaining thereto, (ii) the interests in the Common or Limited Common Areas appertaining to any Unit or the liability for common expenses appertaining thereto, (iii) the number of votes in the Association appertaining to any unit or (iv) the purposes to which any Unit or the Common Areas are restricted;

(2) Any proposed termination of the condominium regime;

(3) Any condemnation loss or any casualty loss which affects a material portion of the condominium or which affects a material portion of the condominium or which affects any Unit on which there is a first mortgage held, insured or guaranteed by such eligible holder;

(4) Any delinquency in the payment of assessments or charges owed by an owner of a unit subject to the mortgage of such eligible holder, insurer or guarantor, where such delinquency has continued for a period of 60 days;

(5) Any lapse, cancellation or material modification of any insurance policy maintained by the Owners' Association pursuant to Paragraph 19.

(b) An adequate reserve fund for repair, maintenance and replacement of those elements of the Common Areas that must be replaced on a periodic basis must be established and shall be funded by regular monthly payments rather than by special assessments.

BOOK 5977 PAGE 2668

(c) Any mortgage holder which comes into possession of the Unit pursuant to the remedies provided in the Mortgage or foreclosure of the Mortgage or deed (or assignment in lieu of foreclosure) shall be exempt from any "right of first refusal", or other provisions which may exist relating to sale or lease of the Units in the Project, and no right of first refusal shall impair the rights of any first mortgage to: (i) foreclose or take title to a Unit pursuant to the remedies provided in the Mortgage, or (ii) accept a deed (or assignment) in lieu of foreclosure in the event of default by a mortgagor, or (iii) interfere with a subsequent sale or lease of the Unit so acquired by the Mortgagee.

(d) Any agreement for professional management of the Project must provide for termination by either party without cause or payment of a termination fee on 30 days or less written notice and a maximum contract term of one year, renewable by agreement of the parties for successive one-year periods.

(e) Paragraph 13(b) shall not apply to a lender in possession of a Unit following a default in a first mortgage, a foreclosure proceeding or any deed or other arrangement in lieu of foreclosure.

(f) Each holder of a first mortgage lien on a Unit who obtains title to a Unit by virtue of remedies provided in the Mortgage, including but not limited to, foreclosure of the mortgage, or by deed of assignment in lieu of foreclosure, or any purchaser at a foreclosure sale, shall take the Unit free of unpaid charges and shall not be liable for any unpaid claims or assessments and charges against the Unit which accrue prior to the acquisition of title of such Unit by Mortgagee.

(g) Any lien which the Management Committee may have on any Unit in the Project for the payment of common expense assessments attributable to such Unit will be subordinate to the lien or equivalent security interest of any first mortgage on the Unit recorded prior to the date the notice of lien for unpaid common expense assessments is recorded.

(h) Unless at least 67% of the institutional holders of first Mortgages (based on one vote for each Mortgage owned) of Units have given their prior written approval neither the Management Committee, Owners nor the Association shall:

(1) Partition or subdivide any Unit or of the Common Areas.

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

(3) Use hazard insurance proceeds for losses to any condominium property (whether to Units or to the Common Areas) for other than the repair, replacement or reconstruction of such improvements, except as provided by statute in cases of substantial loss to the Units and/or the Common Areas of the Project.

(4) Terminate professional management and assume self-management of the Project.

(i) Any institutional holder of a first mortgage (or trust deed) of a Unit in the Project will, upon request, be entitled to the written notice of all meetings of the Association

BOOK 5977 PAGE 2659

and be permitted to designate a representative to attend all such meetings.

(j) Whenever there is a change of ownership of a Unit, the Committee shall require that the new Unit Owner furnish the Committee with the name of the holder of any first mortgage (or trust deed) affecting such Unit. The Management Committee or Manager shall maintain a current roster of Unit Owners and of the Holders of first mortgages (or trust deed) affecting Units in the Project.

27. Duty of Owner to Pay Taxes on Unit Owned. It is understood that under the Act each Unit (and its Percentage Interest in the Common Areas) in the Project is subject to separate assessment and taxation of each taxing authority and the special district(s) for all types of taxes and assessments authorized by law, and that as a result thereof, no taxes will be assessed or levied against the Project as such, except for certain personal properties thereof. Accordingly, each Unit Owner will pay and discharge any and all taxes and assessments which may be assessed against him on his Unit.

28. Covenants to Run With Land; Compliance. This Declaration and all the provisions hereof shall constitute covenants running with the land or equitable servitudes, as the case may be, and shall be binding upon and shall inure to the benefit of all parties who hereafter acquire any interest in a Unit or in the Project, and their respective grantees, transferees, heirs, devisees, personal representatives, successors, and assigns. Each Owner or occupant of a Unit shall comply with, and all interest in all Units shall be subject to, the terms of the Act, the terms of this Declaration, the Bylaws, and the provisions of any rules, regulations, agreements, instruments, and determinations contemplated by this Declaration. By acquiring any interest in a Unit or in the Project, the party acquiring such interest consents to, and agrees to be bound by, each and every provision of this Declaration.

The Owners' Association and any aggrieved Unit Owner shall be granted a right of action against Unit Owners for failure to comply with the provisions of the Declaration or Bylaws, or with decisions of the Association which are made pursuant to authority granted the Association in such documents. Unit Owners shall have similar rights of action against the Owners' Association.

29. Information Regarding Transferee of Unit. Any Unit Owner who sells, leases, or otherwise disposes of his Unit shall submit to the Committee pertinent information concerning the transferee or new occupant within one week of any transfer of title or possession on a form furnished by the Committee.

30. Liability and Indemnification of Management Committee. No member of the Management Committee shall be liable to the Unit Owners for any mistake of judgment, for negligence, or on other grounds, except for such member's own individual and willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each member of the Management Committee from and against all liability to third parties arising out of any contract made by the Management Committee on behalf of the Owners, unless such contract was made in bad faith or contrary to the provisions of the Act or this Declaration. The liability of any Unit Owner arising out of any contract made by the Management Committee or out of the indemnification provision set forth in the foregoing portion of this Section shall be limited to the total liability concerned multiplied by such Owner's undivided ownership interest in the Common Areas.

BOOK 5977 PAGE 2670

31. Invalidity. The invalidity of any provisions of this Declaration, or any portion thereof, shall not be deemed to impair or affect in any manner the validity, enforceability, or effect of the remainder of this Declaration and, in such event, all of the other provisions of this Declaration shall continue in full force and effect as if such invalid provision had never been included herein.

32. Waiver. No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

33. Gender. The use of the masculine gender in this Declaration shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

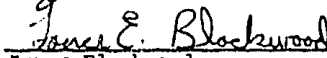
34. Topical Headings. The headings appearing at the beginning of the paragraphs of this Declaration are only the convenience of reference and are not intended to describe, interpret, define, limit, extend, or otherwise affect the content, meaning or intent of this Declaration or any paragraph or provision hereof.

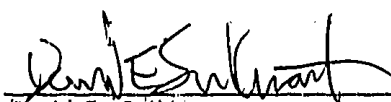
35. Conflicts. This Declaration is set forth to comply with the requirements of the Act. In the event of any conflict between this Declaration and the provisions of the Act, the provisions of the latter shall control.

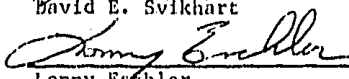
36. Effective Date. This Amended Declaration shall take effect upon recording in the office of the County Recorder of Salt Lake County, Utah.

COPPERVIEW VILLAGE CONDOMINIUM  
Association of Unit Owners  
By Its Management Committee

  
\_\_\_\_\_  
Gary Havens

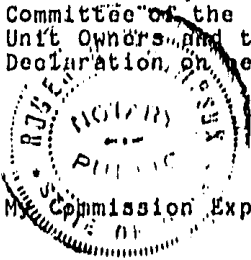
  
\_\_\_\_\_  
Lance Blackwood

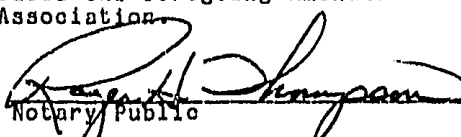
  
\_\_\_\_\_  
David E. Svikhart

  
\_\_\_\_\_  
Lonny Eschler

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

On the 6th day of January, 1987, ~~1988~~, personally appeared before me MC Copperview Management Comm., who, being by me duly sworn did say that they are the members of the Management Committee of the Copperview Village Condominium Association of Unit Owners and that they executed the foregoing Amended Declaration on behalf of the Association.



  
\_\_\_\_\_  
Notary Public

Commission Expires: 09-16-89 Residing at Salt Lake County

5977 P.S. 2571

EXHIBIT "A"

COPPERVIEW VILLAGE CONDOMINIUM PROJECT

The following described real property in the County of Salt Lake, State of Utah:

Parcel "A": All of Lots 35, 36, 37 & 38 of Copperview Subdivision, being more particularly described as: Beginning at the Southeast corner of Lot 35, said point being N 0 degrees 08'06" W 155.00 feet and West 467.64 feet from the S.E. Corner of Sec. 21, T. 1 S., R. 2 W., S.L. B. & M., thence S 87 degrees 29'35" W 114.31 feet to the S.W. Corner of Lot 35; thence West 342.60 feet to the S.W. Corner of Lot 38; thence North 95.00 feet to the N.W. Corner of Lot 38; thence East 456.80 feet to the N.E. Corner of Lot 35; thence South 90.00 feet to the point of beginning.  
Contains 0.99 Acre.

Parcel "B": All of Lots 29, 30 & 31 of Copperview Subdivision, being more particularly described as: Beginning at the S.E. Corner of Lot 31, said point being West 539.004 feet from the S.E. Corner of Section 21, T. 1 S., R. 2 W., S.L.B. & M., thence West 300.00 feet to the S.W. Corner of Lot 29; thence North 100.00 feet to the N.W. Corner of Lot 29; thence East 300.00 feet to the N.E. Corner of Lot 31; thence South 100.00 feet to the point of beginning.  
Contains 0.34 acre.

Parcel "C": All of Lot 28 of Copperview Subdivision, being more particularly described as: Beginning at the S.E. Corner of Lot 28, said point being West 889.004 feet from the S.E. Corner of Section 21, T. 1 S., R. 2 W., S.L.B. & M. thence West 100.00 feet to the S.W. Corner of Lot 28; thence North 100.00 feet to the N.W. Corner of Lot 28; thence East 100.00 feet to the N.E. Corner of Lot 28; thence South 100.00 feet to the point of beginning. Contains 0.23 Acre.

All of Lots 19, 20, 21, 22, 23, 24, 25, 26, and 27, COPPERVIEW, a subdivision in the SE 1/4 of Section 21, T.1S., R.2W., S.L.B.& M. and more particularly described as follows: Beginning at the Southeast corner of said Lot 27, said point being West 989.004 feet from the Southeast corner of said section 21; thence West 771.00 feet to the Southwest corner of said subdivision; thence North 240.00 feet to the Northwest corner of said lot 19; thence East 100.00 feet; thence South 77.80 feet to a point of tangency with a 15.00 foot radius curve; thence Southerly along said curve to the right through a central angle of 20 degrees 12'19" a distance of 5.29 feet to a point of reverse curve where the center of a 50.00 foot radius curve bears S 69 degrees 47' 41" E; thence Southerly and Easterly along said 50.00 foot radius curve to the left through a central angle of 142 degrees 49' 14" for a distance of 124.634 feet to a point of reverse curve where the center of a 15.00 foot radius curve bears S 32 degrees 36' 55" E; thence Easterly along said last mentioned 15.00 radius curve to the right through a central angle of 32 degrees 36' 55" for a distance of 8.54 feet; thence East along the South line of Copperview Drive 589.97 feet to the Northeast Corner of said Lot 27; thence South 100.00 feet to the point of beginning, containing 2.082 Acres.

BOOK 5977 PAGE 2572

ALSO:

All of Lots 39, 40, 41, 42, 43, and 44 COPPERVIEW, a Subdivision in the SE 1/4 of Section 21, T. 1S., R. 2W., S.L.B. & M. and more particularly described as follows: Beginning at the Southeast Corner of said Lot 39, said point being N 0 degrees 08' 06" W 125.00 feet along the Section line, West 342.60 feet and North 25.00 feet from the Southeast Corner of said Section 21; thence West 683.20 feet to the Southwest corner of said lot 44; thence North 95.00 feet; thence East 685.20 feet; thence South 95.00 feet to the point of beginning, containing 1.494 Acres.

All of Lot 18 Copperview, a subdivision in the SE 1/4 of Section 21, T. 1S., R. 2W., S.L.B. & M. and more particularly described as follows: Beginning at the Southeast corner of said Lot 18 said point also being N 0 degrees 08' 06" W along the section line 125.00 feet and West 467.71 feet and North 115.00 feet and West 1192.00 feet from the SE corner of said Section 21; thence West 100.00 feet to the SW corner of said Lot 19; thence North 100.00 feet; thence East 100.00 feet, to the Northeast corner of said Lot 18; thence South 100.00 feet to the point of beginning, containing 0.230 Acre.

Also:

All of Lots 12, 13 and 14 Copperview, a subdivision in the Southeast 1/4 of Section 21, T. 1S., R. 2W., S.L.B. & M. and more particularly described as follows: Beginning at the Northeast corner of said Lot 12, said point also being N 0 degrees 08' 06" W along the Section line 489.00 feet and West 1102.35 feet; from the Southeast corner of said Section 21; thence West 303.30 feet; to the Northwest corner of said Lot 14; thence South 99.00 feet; thence East 303.30 feet to the Southeast corner of said lot 12; thence North 99.00 feet to the point of beginning, containing 0.689 Acre.

Also:

All of Lots 50, 49, 48, 47, 46 and 45 Copperview, a subdivision in the SE 1/4 of Section 21, T. 1S., R. 2W., S.L.B. & M. and more particularly described as follows: Beginning at the Southeast corner of said Lot 50, said point also being N 0 degrees 08' 06" W. along the Section line 125.00 feet and West 467.71 feet, and North 120.00 feet, and West 456.80 feet from the Southeast corner of said Section 21; thence West 685.20 feet to the Southwest corner of said Lot 45; thence North 95.00 feet; thence East 685.00 feet to the Northeast corner of said Lot 50; thence South 95.00 feet to the point of beginning, containing 1.494 Acres.

TOGETHER WITH all easements, rights-of-way, and other appurtenances and rights incident to, appurtenant to, or accompanying the above-described real property.

ALL OF THE FOREGOING IS SUBJECT TO: all liens for current and future taxes, assessments, and charges imposed or levied by governmental or quasi governmental authorities; all Patent reservations and exclusions; any mineral reservations of record and rights incident thereto; all instruments of record which affect the above-described real property or any portion thereof,

5977 2673



including, without limitation, any mortgage or deed of trust; all visible easements and rights-of-way; all easements and rights-of-way of record; any easements, rights-of-way, encroachments, or discrepancies shown on or revealed by the Maps or otherwise existing; an easement for each and every pipe, line, cable, wire, utility line, or similar facility which traverses or partially occupies the above-described real property at such time as construction of all Project improvements is complete; and all easements necessary for ingress to, egress from, maintenance of and replacement of all such pipes, lines, cable, wires, utility lines, and similar facilities. And subject also to easements of record and visible, and subject further to restrictions, provisions and covenants of record.

BOOK 5977 PAGE 267A

EXHIBIT "B"

COPPERVIEW VILLAGE CONDOMINIUM PROJECT

<u>Unit Designation</u>	<u>Fractional Interest</u>
7343 Copperview Drive	1/66
7341 " "	1/66
7319 " "	1/66
7317 " "	1/66
7305 " "	1/66
7303 " "	1/66
7289 " "	1/66
7287 " "	1/66
7278 " "	1/66
7280 " "	1/66
7296 " "	1/66
7298 " "	1/66
7312 " "	1/66
7314 " "	1/66
7330 " "	1/66
7332 " "	1/66
2676 " "	1/66
2678 " "	1/66
2684 " "	1/66
2686 " "	1/66
7445 " "	1/66
7443 " "	1/66
7433 " "	1/66
7431 " "	1/66
7417 " "	1/66
7415 " "	1/66
7403 " "	1/66
7401 " "	1/66
7389 " "	1/66
7387 " "	1/66
7373 " "	1/66
7371 " "	1/66
7357 " "	1/66
7355 " "	1/66
7436 " "	1/66
7434 " "	1/66
7418 " "	1/66
7416 " "	1/66
7402 " "	1/66
7400 " "	1/66
7382 " "	1/66
7380 " "	1/66
7368 " "	1/66
7366 " "	1/66
7350 " "	1/66
7348 " "	1/66
7372 Mineside Drive	1/66
7374 " "	1/66
7388 " "	1/66
7390 " "	1/66
7402 " "	1/66
7404 " "	1/66
7345 " "	1/66
7347 " "	1/66
7365 " "	1/66
7367 " "	1/66
7381 " "	1/66
7383 " "	1/66
7397 " "	1/66
7399 " "	1/66

BOOK 5977 PAGE 2675

7415	"	"	1/66
7417	"	"	1/66
7433	"	"	1/66
7435	"	"	1/66
2664	Copperview Drive		1/66
2666	"	"	1/66
			<u>1.00</u>

BOOK 5977 PAGE 2676

EXHIBIT "C"

AMENDED  
BYLAWS

OF

THE COPPERVIEW VILLAGE CONDOMINIUM PROJECT

ARTICLE 1

PLAN OF UNIT OWNERSHIP

1. Condominium Submission. The Property located in Salt Lake County, Utah, has been submitted to the provisions of the Act by the Declaration recorded in the Office of the County Recorder of Salt Lake County, Utah, simultaneously herewith, and shall hereafter be referred to as the "Condominium".

2. Bylaws Applicability. All present and future Owners, tenants, future tenants, their guests, licensees, servants, agents, employees and any other person or persons who shall be permitted to use the facilities of the Condominium, shall be subject to these Bylaws and to the Rules and Regulations of the Condominium. Acquisition, rental or occupancy of any of the Condominium Units in the Condominium shall constitute an acknowledgment that such Owner, tenant or occupant has accepted and ratified these Bylaws, the provisions of the Declaration and the Rules and Regulations and will comply with them.

3. Office. The office of the Condominium and of the Management Committee shall be located at the Condominium or at such other place as may be designated from time to time by the Management Committee (hereinafter sometimes called the "Committee").

ARTICLE II

ASSOCIATION

1. Composition. All of the Unit Owners, acting as a group in accordance with the Act, the Declaration and these By-Laws, shall constitute the Association. Except as to those matters with the Act or the Declaration specifically requires to be performed by the vote of the Unit Owners, the Administration of the Condominium shall be performed by the Committee.

2. Voting. Each Unit shall be entitled to one vote. Since Unit Owner may be more than one person, if only one of such persons is present at a meeting of the Association that person shall be entitled to cast the vote appertaining to that Unit. But if more than one of such persons is present, the vote appertaining to that Unit shall be cast only in accordance with the agreement of a majority of them, and such concert shall be conclusively presumed if any one of them purports to cast the vote appertaining to that Unit without protest being made forthwith by any of the others to the person presiding over the meeting. Since a person need not be a natural person, the word "person" shall be deemed, for the purposes of this Section, to include, without limitation, any natural person having authority to execute deeds on behalf of any person, excluding natural

BOOK 5977 PAGE 2677

persons, which is, either along or in conjunction with another person or persons, a Unit Owner. Except where a greater number is required by the Act, the Declaration, or these Bylaws, a majority of the votes of Unit Owners present in person or represented by proxy in good standing and entitled to vote is required to adopt decisions at any meeting of the Association.

3. Place of Meeting. Meetings of the Association shall be held at the principal office of the Condominium or at such other suitable place as may be designated by the Committee and stated in the notice of the meeting.

4. Annual Meeting. The annual meetings of the Association shall be held on the second Thursday in November of each year. When such day is a legal holiday, the meeting shall occur on the first business day thereafter. The place of meeting shall be at a location in Salt Lake County, Utah specified in the notice of meeting. Such notice shall state the time, place, and general purpose of the meeting.

5. Special Meetings. It shall be the duty of the President to call a special meeting of the Association if so directed by resolution of the Committee or upon a petition signed and presented to the Secretary by Owners having not less than 20% of the votes of all Owners. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

6. Notice of Meeting. It shall be the duty of the Secretary to mail, by United States mail, postage prepaid, a notice of (a) each annual meeting of the Owners, at least twenty (20) days in advance of such meeting and (b) each special meeting of the Owners at least ten (10) days in advance of such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Owner of record.

7. Voting Requirements. An Owner shall be deemed to be in "good standing" and "entitled to vote" at any annual meeting or at any special meeting of the Association if, and only if, he shall have fully paid all due installments of assessments made or levied against him and his Unit by the Committee as hereinafter provided, together with all interest, costs, attorney's fees, penalties and other expenses, if any, properly chargeable to him and against his Unit, at least three (3) days prior to the date fixed for such annual or special meeting.

8. Proxies. The votes appertaining to any Unit may be cast pursuant to a proxy or proxies duly executed by or on behalf of the Unit Owner, or, in cases where the Unit Owner is more than one person, by or on behalf of all such persons. No such proxy shall be revocable except by actual notice to the person presiding over the meeting, by the Unit Owner or by any of such persons, that it be revoked. Any proxy shall be void if it is not dated, if it purports to be revocable without notice as aforesaid. The proxy of any person shall be void if not signed by a person having authority, at the time of the execution thereof, to execute deeds on behalf of that person. Any proxy shall terminate automatically upon the adjournment and must be filed with the Secretary not less than three (3) days before the meeting.

9. Quorum. Except as may otherwise be provided herein or by statute, more than fifty percent (50%) of the Owners shall constitute a quorum for the adoption of decisions. If, however, such quorum shall not be present or represented at any meeting, the Owners entitled to vote thereat, present in person or

BOOK 5977 PAGE 2678

represented by proxy, shall have power to adjourn the meeting and reschedule for a time no earlier than 48 hours, and no later than thirty (30) days after the time set for the original meeting. No notice of such rescheduled meeting shall be required except an announcement thereof at the original meeting. A quorum for the transaction of business at the rescheduled meeting shall be thirty percent (30%) of the Percentage Interest.

10. Order of Business. The order of business at all meetings of the Association shall be as follows: (a) roll call; (b) proof of notice of meeting; (c) reading of minutes of preceding meeting; (d) reports of officer; (e) report of special committees, if any; (f) election of inspectors of election, if applicable; (g) election of Committee Members, if applicable; (h) unfinished business; and (i) new business.

11. Title to Unit. Title to Units may be taken in the name of natural person or in the names of two or more natural persons, or in the name of a corporation, partnership, association or other entity capable of holding title to real property, or any combination thereof.

12. Conduct of Meeting. The Chairman, or in his absence the Vice-Chairman, shall preside over all meetings of the Association and the Secretary shall keep the minutes of the meeting and record in a Minute Book all resolutions adopted by the meeting as well as a record of all transactions occurring thereat.

### ARTICLE III

#### MANAGEMENT COMMITTEE

1. Powers and Duties. The affairs and business of the Association shall be managed by the Committee which shall have all of the powers and duties necessary for the administration of the affairs of the Association in accordance with the provisions of the Declaration and may do all such acts and things as are not be the Act or by these Bylaws directed to be exercised and done by the Association. The Committee shall have the power from time to time to adopt any Rules and Regulations deemed necessary for the enjoyment of the Condominium provided such Rules and Regulations shall not be in conflict with the Act, the Declaration or these Bylaws. The Committee shall delegate to one of its members the authority to act on behalf of the Committee on all matters relating to the duties of the Managing Agent, if any, which might arise between meetings of the Committee.

2. Organization Meeting. The first meeting of the members of the Committee following the annual meeting of the Association shall be held within ten (10) days after the annual meeting at such place as shall be fixed by the Committee at the meeting at which such Committeemen were elected, and no notice shall be necessary to the newly elected Committee Members in order legally to constitute such meeting provided that majority of the whole Committee shall be present thereat.

3. Regular Meetings. Regular meetings of the Committee may be held at such time and place as shall be determined, from time to time, by a majority of the Committee, but at least six (6) such meetings shall be held during each fiscal year after the first annual meeting of the Association. Notice of regular meetings of the Committee shall be given to each member, personally, by mail or by telephone, at least three (3) business days prior to the day named for such meeting.

BOOK 5977 PAGE 2679

4. Special Meetings. Special meetings of the Committee may be called by the Chairman on three (3) business days' notice to each member. Such notice shall be given personally, by mail or by telephone, and such notice shall state the time, place and purpose of the meeting. Special meetings of the Committee shall be called by the Chairman or Secretary in like manner and on like notice on the written request of at least two (2) Committeemen.

5. Waiver of Notice. Before or at any meeting of the Committee, any Committeeman may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the given of such notice. Attendance by a Committeeman at any meeting of the Committee shall be a waiver of notice by him of the time and place thereof. If all the Committeemen are present at any meeting of the Committee, no notice shall be required and any business may be transacted at such meeting.

6. Committee's Quorum. At all meetings of the Committee, a majority of the Committeemen shall constitute a quorum for the transaction of business, and the acts of the majority of the Committeemen present at a meeting at which a quorum of present shall be the acts of the Committee. If, at any meeting of the Committee, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

7. Vacancies. Vacancies in the Committee caused by any reason other than removal of the Committeeman by a vote of the Association shall be filled by vote of the majority of the remaining Committeemen, at a special meeting of the Committee held for that purpose promptly after the occurrence of any such vacancy, even though the Committeemen present at such meeting may constitute less than a quorum of the Committee; and each person so elected shall be a Committeeman for the remainder of the term of the Committeeman so replaced and until a successor is elected at the next annual meeting of the Association.

8. Removal of Committeemen. A Committeeman may be removed with or without cause, and his successor elected, at any duly called regular or special meeting of the Association at which a quorum is present, by an affirmative vote of a majority of the votes represented and voting. Any Committeeman whose removal has been proposed by the Owners shall be given at least ten (10) days' notice of the calling of the meeting and the purpose thereof and an opportunity to be heard at the meeting.

9. Compensation. No Committeeman shall receive any compensation from the Condominium for acting as such.

10. Conduct of Meetings. The Chairman shall preside over all meetings of the Committee and the Secretary shall keep a Minute Book of the Committee recording therein all resolutions adopted by the Committee and a record of all transactions and proceedings occurring at such meetings.

11. Report of Committee. The Committee shall present at each annual meeting, and when called for by vote of the Association at any special meeting of the Association, a full and clear statement of the business and condition of the Condominium.

12. Fidelity Bonds. The Committee shall require that all officers, agents (including professional Manager and its employees) and employees of the Association handling or responsible for funds furnish adequate fidelity bonds. The

BOOK 5977 PAGE 2680

premiums on such bonds shall constitute a Common Expense. The Committee shall provide a fidelity insurance coverage as required by the Declaration.

#### ARTICLE IV

##### OFFICERS

1. Designation. The principal officers of the Condominium shall be a Chairman, a Vice Chairman, a Secretary and a Treasurer, all of whom shall be elected by the Committee. The Committee may appoint assistant secretaries and such other officers as in its judgment may be necessary. With the exception of the Chairman, no officer need be a member of the Committee. Two or more offices may be held by the same person, except that the Chairman shall not hold any other office.

2. Election of Officers. The officers of the Condominium shall be elected annually by the committee at the organization meeting of each Committee and shall hold office at the pleasure of the Committee. Any vacancy in an office shall be filled by the Committee at a regular meeting or special meeting called for such purpose.

3. Removal of Officers. The officers shall hold office until their respective successors are chosen and qualify in their stead. Any officer elected or appointed by the Committee may be removed at any time by the affirmative vote of a majority of the whole Committee, and his successor may be elected at any regular meeting of the Committee, or at any special meeting of the Committee called for such purpose.

4. Chairman. The Chairman shall be the chief executive officer; he shall preside at meetings of the Association and the Committee and shall be an ex officio member of all committees; he shall have general and active management of the business of the Condominium and shall see that all orders and resolutions of the Committee are carried into effect. He shall have all of the general powers and duties which are usually vested in or incident to the office of president of a stock corporation organized under the laws of the State of Utah.

5. Vice Chairman. The Vice Chairman shall, in the absence or disability of the Chairman, perform the duties and exercise the powers of the Chairman, and shall perform such other duties as the Committee or the Chairman shall prescribe. If neither the Chairman nor the Vice Chairman is able to act, the Committee shall appoint a member of the Committee to do so on an interim basis.

6. Secretary. The Secretary shall attend all sessions of the Committee and all meetings of the Association and record all votes and the minutes of all proceedings in a book to be kept by him for that purpose and shall perform like duties for committees when required. He shall give, or cause to be given, notice of all meetings of the Association, the Committee and committees and shall perform such other duties as may be prescribed by the Committee. The Secretary shall compile and keep current at the principal office of the Condominium, a complete list of the Owners and their last known post office addresses. This list shall be open to inspection by all Owners and other persons lawfully entitled to inspect the same, at reasonable hours during regular business days. The Secretary shall also keep current and retain custody of the Minute Book of the Association, containing the minutes of all annual and special meetings of the Association and all sessions of the Committee including resolutions.

BOOK 5977 PAGE 2681



7. Treasurer. The Treasurer shall have the custody of all funds and securities that are not under the control of the Managing Agent, and, with the assistance of the Managing Agent, shall keep full and accurate records of receipts and disbursements, shall prepare all required financial data, and shall deposit all moneys and other valuable effects in such depositories as may be designated by the Committee. He shall disburse funds as ordered by the Committee taking proper vouchers for such disbursements, and shall render to the Chairman and Committeemen, at the regular meetings of the Committee, or whenever they may require it, an account of all of his transactions as Treasurer and of the financial condition of the Condominium.

He shall give a bond, the premium therefor to be considered a Common Expense, in such sum, and with such surety or sureties as shall be satisfactory to the Committee for the faithful performance of the duties of his office and for the restoration, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control.

8. Agreement, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium for expenditures or obligations of over \$500.00 shall be executed by any two officers of the Committee or by such other person or persons as may be designated by the Committee. All such instruments for expenditures or obligations of less than \$500.00 may be executed by any one officer of the Committee or by such other person as may be designated by the Committee.

9. Compensation of Officers. No officer shall receive any compensation from the Committee for acting as such.

#### ARTICLE V

##### FISCAL YEAR

The fiscal year of the Association shall consist of the twelve month period commencing on January 1 of each year and terminating on December 31 of the same year, except that the first fiscal year shall begin at the date of organization and terminate on December 31. The fiscal year herein established shall be subject to change by the Committee should it be deemed advisable or in the best interests of the Association.

#### ARTICLE VI

##### AMENDMENT TO BYLAWS

1. Amendments. Except as otherwise provided in this Section, these Bylaws may be modified or amended either (i) by a vote of at least fifty-one percent (51%) of the Percentage Interest at any regular or special meeting at which a quorum is present, provided that Notice of the proposed amendment shall have been given to each Owner simultaneously with the notice of such meeting, or (ii) pursuant to a written instrument duly executed by at least fifty-one percent (51%) of the Fractional Interest.

2. Recording. A modification or amendment of these Bylaws shall become effective only if such modification or amendment is recorded in the office of the County Recorder or Salt Lake County, Utah.

BOOK 5977 PAGE 2682

3. Conflicts. No modification or amendment of these Bylaws may be adopted which shall be inconsistent with the provisions of the Act or with the provisions of the Declaration. A modification or amendment once adopted and recorded as provided for herein shall then constitute part of the official Bylaws of the Condominium and all Owners shall be bound to abide by such modification or amendment.

4. Approval of Mortgagees. The Declaration contains provisions concerning various rights, priorities, remedies and interests of the Mortgagees of Units. Such provisions in the Declarations are to be construed as covenants for the protection of the Mortgagees on which they may rely in making loans secured by mortgages on the Units. Accordingly, all Mortgagees shall be given thirty (30) days notice of all proposed amendments, and no amendment or modification of these Bylaws impairing or affecting the rights, priorities, remedies or interests of a Mortgagee (including the Mortgagee's use of a secondary mortgage market, i.e., the saleability of Mortgages to one of ultimate mortgage purchasing corporations) shall be adopted without the prior written consent of such Mortgagee. If there is more than one Mortgagee holding Mortgages on the Units, it shall be sufficient for this purpose to obtain the written consent of the Mortgagee or Mortgagees holding mortgages on 75% or more of the Units encumbered by Mortgages.

#### ARTICLE VII

##### NOTICE

1. Manner of Notice. All notices, demands, bills, statements or other communications provided for or required under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by U. S. Mail, first class postage prepaid, (i) if to an Owner, at the address of his Unit and at such other address as the Owner may have designated by notice in writing to the Secretary, or (ii) if to the Committee or the Manager, at the principal office of the Manager or at such other address as shall be designated by notice in writing to the Owners pursuant to this Section.

2. Waiver of Notice. Whenever any notice is required to be given under the provisions of the statutes, the Declaration or of these Bylaws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether signed before or after the time stated therein, shall be deemed equivalent thereto, unless such waiver is ineffective under the provisions of the Act.

#### ARTICLE VIII

##### COMPLIANCE, CONFLICT, AND MISCELLANEOUS PROVISIONS

1. Compliance. These Bylaws are set forth in compliance with the requirements of the Act.

2. Conflict. These Bylaws are subordinate and subject to all provisions of the Declaration and to the provisions of the Act. All of the terms hereof, except where clearly repugnant to the context, shall have the same meaning as they are defined to have in the Declaration or the Act. In the event of any conflict between these Bylaws and the Declaration, the provisions of the Declaration shall control; and in the event of any conflict between the Declaration and the Act, the provisions of the Act shall control.

BOOK 5977 PAGE 2683

3. Severability. These Bylaws are set forth to comply with the requirements of the State of Utah. In case any of the Bylaws are in conflict with the provisions of any of its statutes, the provisions of the states will apply. If any provisions of these Bylaws or any section, sentence, clause, phrase, or word, or the application thereof in any circumstance is held invalid, the validity of the remainder of these Bylaws shall not be affected thereby and to this end, the provisions hereof are declared to be severable.

4. Waiver. No restriction, condition, obligation or provision of these Bylaws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.

5. Captions. The captions contained in these Bylaws are for convenience only and are not part of these Bylaws and are not intended in any way to limit or enlarge the terms and provisions of these Bylaws.

6. Gender, etc. Whenever in these Bylaws the context so requires, the singular number shall include the plural and the converse; and the use of any gender shall be deemed to include all genders.

2024 5977 11/21 2684