

DECLARATION OF CONDOMINIUM

DECLARATION, made this ____ day of June, 2005 by Spartan Properties, LLC, hereafter called developer, for itself, its successors, grantees, and assigns.

1. SUBMISSION TO CONDOMINIUM OWNERSHIP. The purpose of this Declaration is to submit the lands herein described and the improvements made or to be constructed thereon to the condominium form of ownership and use in the manner provided by Title 57-8-1 et seq, Utah Code Annotated, as amended, herein called the Condominium Ownership Act.

(A) The name by which this condominium is to be identified is CASCADE PROFESSIONAL and COMMERCIAL CENTER, a condominium, herein called The Condominium, and its address is 560 South State, Orem, Utah County, State of Utah. The name and address of the agent for the process is M.D. Fish, 2883 Marrcrest West, Provo, Utah, 84604, who shall serve until otherwise determined by the association.

(B) The lands owned by the developers which are hereby submitted to the condominium form of ownership are situated in Orem, Utah County, State of Utah,

and are more particularly described as follows:

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RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2005 Jun 08 2:27 pm FEE 64.00 BY SN
RECORDED FOR METRO NATIONAL TITLE

Commencing at a point located South 00°47'56" East along the section line 801.85 feet and East 852.08 feet from the Northwest corner of Section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 89°39'03" East 75.72 feet; thence South 00°32'00" East 80.87 feet; thence North 89°28'34" East 45.20 feet; thence South 64°40'37" East 45.83 feet; thence North 89°28'00" East 127.78 feet; thence South 00°46'42" East 157.38 feet; thence South 89°44'00" West 289.51 feet; thence North 00°46'42" West 257.15 feet to the point of beginning.

256.98
46'

C. Easements, Restrictions and Limitations.

The property described in 1B above is subject to the following rights and easements:

Easement A: 30 Foot Right of Way North of Troon Park

Commencing at a point located South 1088.89 feet and East 867.16 feet from the Northwest corner of Section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 00°46'42" West 30.00 feet; thence North 89°46'00" East 447.80 feet; thence South 18°29'50" East along State Street 31.59 feet; thence South 89°46'00" West along Troon Park Subdivision 457.42 feet to the point of beginning.

Easement B: Right of Way for Property West of Cascade Medical

Commencing at a point located South 823.18 feet and east 631.62 feet from the Northwest corner of Section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 89°03'39" East 231.91 feet; thence South 00°42'46" East 267.15 feet; thence South 89°00'46" West, 24.00 feet; thence North 00°42'46" West 50.00 feet; thence South 89°00'46" West, 138.63 feet; thence North 18°35'27" West 25.27 feet; thence North 89°00'46" East 146.30 feet; thence North 00°42'46" West 169.10 feet; thence South 89°03'39" West 200.24 feet; thence North 18°35'27" West 25.25 feet to the point of beginning.

Easement C: North Easement

Together with a right-of-way for ingress and egress over and across the following described property:

Commencing at a point located south 88°59'11" East along the section line 1159.71 feet and South 801.87 feet from the Northwest corner of section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence South 88°25'00" East partially along a fence line 82.60 feet; thence South 18°29'22" East along the Westerly boundary of State Street (Highway 89) 12.78 feet; thence North 88°25'00" West 74.48 feet; thence South 00°46'40" East 23.63 feet; thence South 89°38'49" West 3.97 feet; thence South 00°21'11" East 32.05 feet; thence South 89°28'00" West 7.79 feet; thence North 00°46'40" West 68.12 feet to the point of beginning.

Easement D: Cross Access

Commencing at a point located South 88°59'11" East along the Section line 1144.53 feet and South 860.06 feet from the Northwest corner of Section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence South 89°28'34" West 8.27 feet; thence North 47°07'45" East 16.49 feet; thence North 00°46'42" West 47.12 feet; thence South 88°25'00" East 8.05 feet; thence South 00°46'42" East 71.87 feet; thence South 47°07'45" West 8.94 feet; thence 89°28'00" West 5.36 feet; thence North 00°46'42" West 19.96 feet to the point of beginning.

Easement E: Cross Access (East)

Commencing at a point located South 88°59'11" East along the Section line 1144.53 feet and South 860.06 feet from the Northwest corner of Section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence South 00°46'42" East 19.96 feet; thence North 89°28'00" East 5.36 Feet; thence South 00°43'12" East 57.68 feet; thence South 51°11'26" West 18.84 feet; thence South 00°20'08" East 88.09 feet; thence South 89°46'00" West 24.00 feet; thence North 00°20'08" West 99.63 feet; thence North 51°11'26" East 18.74 feet; thence North 00°43'12" West 56.65 feet; thence North 47°07'45" East 13.95 feet; thence North 89°28'34" East 8.27 feet to the point of beginning.

Easement E: Cross Access (West)

Commencing at a point located South 89°59'11" East along the Section line 864.23 feet and South 848.49 feet from the Northwest corner of Section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 89°55'35" East 75.45 feet; thence South 00°32'00" East 24.00 feet; thence South 89°55'35" West 75.35 feet; thence North 00°46'42" West 24.00 feet to the point of beginning.

Argonaut Investment Company has a cross easement right to Easements A, B, C, D and E above.

Bankhead Leaver, LC has a cross easement right to Easement A above.

Sunset Properties, Cutline Enterprises, Jack Sumner, Sundance Properties and Christine Jones have a cross easement right to Easement C above.

2. DEFINITIONS. The terms used herein and in the By-Laws shall have the meaning stated in the Utah Condominium Act and as follows:

(A) The word "condominium" means the ownership of a single unit in a multi-unit project, together with an undivided interest in common in the common areas and facilities of the property.

(B) The word "property" means and includes the land, buildings, all improvements and structures thereto, and all articles of personal property intended for use in connection therewith.

(1) Buildings. It is intended that each individual building owner will own exclusively the building which is held and deeded in its name. Each owner may sell, convey or lease all or part of such building subject to the terms of this agreement.

(2) Land. Except for the land occupied by the building itself all land shall be described as common areas as described in Provision 2 (C) below.

(C) The words "common areas and facilities" unless otherwise provided herein, mean and include:

(1) Yards, gardens, and parking areas.

(2) All other parts of the property necessary or convenient to its existence, maintenance or normally in common use.

(D) The condominium consists of three separate buildings. Each building shall for the purpose of this agreement be defined as a "unit". For clarification purposes Unit 1 (Building 1) shall consist of Suites A and B, Unit 2 (Building 2) shall consist of Suites C and D, and Unit 3 (Building 3) shall consist of Suites E, F, G, and H.

(E) The words "unit owner" mean the person or persons owning the unit in fee simple and an undivided interest in the fee simple estate of the common areas and facilities in the percentage specified and established in the Declaration.

(F) The words "unit number" means the number, letter, or combination thereof designating the unit in the Declaration and in the record of survey map.

(G) Unit owners will have voting rights proportionate to the square footage of the unit owned compared to square footage of all units combined. The word "majority" or "majority of the unit owners" shall mean the owners of more than fifty percent (50%) in aggregate of square footage occupied by any combination of units.

(H) The words "association of unit owners" means all of the unit owners acting as a group in accordance with the Declaration and By-laws.

(I) The words "management committee" mean the committee of unit owners as provided in the Declaration charged with and having the responsibility and authority to make and to enforce all the reasonable rules and regulations covering the operation and maintenance of the property.

(J) The words "common expenses" mean and include:

- (1) All sums lawfully assessed against the unit owners;
- (2) Expenses of administration, maintenance, repair, or replacement of the common areas and facilities;
- (3) Expenses agreed upon as common expenses by the association of unit owners;
- (4) Expenses declared common expenses by provisions of the Utah Condominium Act or by the Declaration, or by the By-laws.

(K) The words "unit expenses" mean and include:

- (1) All sums required to maintain, operate, and preserve each indentured unit;
- (2) All taxes, utilities, and insurance levied or charged to each unit.

(L) The words "record of survey map" mean a plat or plats of survey of the property and of all units in the property and of all units in the property submitted to the provisions of the Condominium Act, which may consist of a three-dimensional, horizontal and vertical delineation of all units.

3. DEVELOPMENT PLAN. The condominium has been developed in accordance with the following plans:

(A) A survey of the land to be developed is shown on the Record of Survey Map.

(B) The improvements have been constructed substantially in accordance with the plans and specifications which have been heretofore provided to the Orem Planning Commission, together with parking facilities and common areas substantially as shown on the survey of record. Use of parking areas will be permitted according to regulation of the association.

(C) This Declaration may be amended by filing such additional plans as may be required to describe adequately the condition of improvements. Such completion may be shown by a certificate of an architect, engineer, or surveyor, certifying that the improvements have been constructed substantially as herein represented, or designating any changes made.

(D) Easements are reserved through the condominium property as may be required for utility service.

4. UNIT BOUNDARIES. Each unit shall include all of the building.
5. DESCRIPTION OF UNITS. The description of each unit is generally described in Provision 2(4) above. The legal description of each unit is as follows:

Unit 1 (Building 1).

As shown on the plat of the Cascade Professional and Commercial Center as recorded with the Utah County Recorders ~~Office Book~~ at Page ~~61431:2005~~

~~Office~~ ~~Entry~~ ~~61431:2005~~

Unit 2 (Building 2).

~~Map~~ ~~11127~~

As shown on the plat of the Cascade Professional and Commercial Center as recorded with the Utah County Recorders ~~Office Book~~ at Page ~~61431:2005~~

~~Entry~~ ~~61431:2005~~

~~Map~~ ~~11127~~

Unit 3 (Building 3).

As shown on the plat of the Cascade Professional and Commercial Center as recorded with the Utah County Recorders ~~Office Book~~ at Page ~~61431:2005~~

~~Entry~~ ~~61431:2005~~

~~Map~~ ~~11127~~

6. SHARES OF COMMON AREAS AND EXPENSES. Each unit owner shall own

a share in the common areas and any surplus obtained by the association, and be liable for common expenses as follows:

Unit 1 22.13%

Unit 2 22.07%

Unit 3 55.80%

7. MAINTENANCE AND ALTERATION OF UNITS.

(A) Each unit owner shall, at its expense, maintain its unit or units to a standard compatible with the other units in the condominium. The condominium association shall from time establish the standards for maintenance.

(B) No unit owner shall make alterations to outside structure or appearance, or otherwise paint, decorate or change the appearance without first submitting the plan for such

modification to the Condominium Association and obtaining its written approval of such alteration or modification.

(C) Each unit owner may, at its expense, alter or modify the interior of its unit(s) as it sees fit, but shall maintain its unit(s) in a condition compatible with the other units in the condominium. The Condominium Association shall establish what is a suitable condition.

8. MAINTENANCE AND ALTERATION OF COMMON ELEMENTS.

(A) The maintenance and operation of the common areas shall be the responsibility and the expense of the association of unit owners.

(B) After the completion of the improvements included in the common areas which are contemplated by this Declaration, there shall be no alteration or further improvement of the real property constituting the common areas without prior approval in writing by the owners of not less than 75% of the common areas except as provided by the by-laws, but any such alteration or improvement shall not interfere with the rights of any unit owner.

9. ASSESSMENTS.

(A) Assessments against unit owners for common expenses shall be made pursuant to the by-laws and shall be allocated as set forth in paragraphs 2 and 6 of this Declaration.

(B) Assessments and installments thereon paid on or before ten days after the date when due shall not bear interest, but all sums not paid before ten (10) days after the date when due shall bear interest at the rate of 18% per annum from the date when due until paid.

All payments upon account shall be first applied to interest and then to the assessment payment first due.

(C) The lien for unpaid assessments provided by Utah law shall also include reasonable attorney's fees incurred by the association incident to the collection of such assessment or enforcement of such lien.

(D) In any foreclosure of a lien for assessments the owner of the unit subject to the lien shall be required to pay a reasonable rental for the unit and the association shall be entitled to the appointment of a receiver to collect such rental

10. THE ASSOCIATION AND MANAGEMENT COMMITTEE. The governing body for the operation and preservation of the condominium shall be the unit owners acting as a group and such group is herein called the "Association".

(A) Each unit owners shall be entitled to vote the percentage of area owned for each unit owned in accordance with Provision 2(G) above.

(B) The association shall operate through a management committee of three (3) members of the association selected by the association from time to time as provided in the by-laws.

(C) The powers and duties of the association shall be those enumerated under the Condominium Act and under the Declaration, and shall include:

(1) The power to maintain, replace and operate the condominium common property;

(2) To contract for the management of the condominium, and to employ necessary personnel;

(3) To enforce the provisions of the Condominium Act, the Declaration of Condominium, the by-laws, and regulations for the use of the condominium common property;

(4) To make and collect assessments against members for costs, expenses and losses;

(5) To purchase personal injury and property damage insurance on condominium common property for the protection of the association and its members;

(6) To make regulations as to the use of the property subject to approval by at least 75% of the entire membership of the votes as provided in Provision 2(G) above; and

(7) to approve or disapprove the transfer, mortgage, and ownership of units as provided in the Declaration of Condominium.

(D) The initial By-Laws of the association shall be attached hereto as Exhibit "B".

(E) Notwithstanding the duty of the Association to maintain and repair parts of the condominium common property, the association shall not be liable for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the association, nor for injury or damage caused by the elements or other owners or persons.

(F) The share of a member in the funds and assets of the association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to his unit.

(G) Whenever the decision of a unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if in an Association meeting, unless the joinder of record owners is specifically required by this Declaration.

11. INSURANCE.

(A) Fire and Casualty. Each unit owner shall purchase and maintain fire and extended casualty insurance with a reliable company in amount sufficient to repair or replace such building in case of damage or destruction.

(B) Each unit owner shall secure personal injury and property damage covering each unit owned in an amount of \$1,000,000 each person, and \$50,000 property damage.

(C) Insurance policies upon the common property covering personal injury and property damages in the amount of \$1,000,000 any one person and \$50,000 property damage shall be purchased by the association for the benefit of the Association and the unit owners and their mortgagees as their interests may appear. Provisions shall be made for the issuance of certificates of mortgage endorsements to the mortgagees of unit owners.

(D) Such other insurance as the association shall determine from time to time to be desirable.

(E) Premiums upon insurance policies purchased by the association shall be paid by the Association as a common expense.

(F) The association is hereby irrevocably appointed agent for each unit owner to adjust all claims arising under insurance policies purchased by the association, and to execute and deliver releases upon the payment of claims.

12. WHEN DAMAGED PROPERTY IS TO BE RECONSTRUCTED OR REPAIRED.

(A) Damage to units or common property shall be reconstructed or repaired, unless it is determined under paragraph 18 that the condominium shall be terminated.

(B) Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, or if not, then according to plans and specifications approved by the management committee of the association.

13. RESPONSIBILITIES AND PROCEDURES AS TO PAYMENT FOR REPAIRS.

(A) If damage occurs only to one unit for which the responsibility of maintenance and repair is that of the unit owner, then the unit owner shall be responsible for the reconstruction and repair.

(B) Immediately after a casualty causing damage to property for which the association has the responsibility of maintenance and repair, the management committee shall obtain reliable and detailed estimates of the cost to rebuild or repair so as to place the damaged property in condition as good as that before casualty.

(C) If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair to the common property by the association, assessments shall be made against the unit owners.

14. USE RESTRICTIONS. The use of the property of the condominium shall be in accordance with the following provisions:

(A) Each of the units shall be occupied primarily for professional offices or retail sales.

(B) The common property shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the units.

(C) No use or practice shall be permitted on the condominium property which is the source of annoyance to the occupants, or which interferes with the peaceful possession and proper use of the property by its occupants. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage allowed to accumulate, nor any fire hazard allowed to exist. No unit owner shall permit any use of its unit or of the common property which will increase the rate of insurance upon the condominium property. No immoral, improper, offensive, or unlawful use shall be made of the condominium property or any part thereof. All valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification, or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

(D) Reasonable regulations concerning the use of the condominium property may be made and amended from time to time by the association in the manner provided in the by-laws. Copies of such regulations and amendments thereto shall be furnished by the association to all unit owners of the condominium upon request.

15. APPROVAL OF TRANSFER OR LEASE.

(A) A unit owner intending to make a bona fide sale or lease of his unit or any interest therein shall give to the association notice of such intention, together with the name and address of the intended purchaser or lessee, and such other information concerning the intended purchaser or lessee as the Association may reasonably require. In the case of prospective sale, such notice, at the unit owner's option, may include a demand by it that the association furnish a purchaser if the proposed purchaser is not approved; and if such

demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell. A unit owner who has obtained his, her or its title by gift, devise, or inheritance shall give to the association notice of the acquiring of title, together with such personal information as the association may reasonably require, and a certified copy of the instrument evidencing title. If the notice to the association herein required is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a unit, the association, at its election and without notice may approve or disapprove the transaction or ownership.

(B) Within thirty (30) days after receipt of the notice described in subparagraph (A) of this paragraph the association must either approve or disapprove the proposed transaction or the continuance of ownership, as the case may be. If approved, the approval shall be stated in a certificate executed by the president and secretary of the management committee in recordable form, and shall be delivered to the purchaser, lessee, or new owner and shall be recorded in the public records of the county, (except that a lease need not be recorded).

16. COMPLIANCE AND DEFAULT.

(A) Each unit owner shall be governed by and shall comply with the terms of this Declaration, the By-Laws, and regulations adopted pursuant thereto, and by such documents and regulations as may be amended from time to time. A default shall entitle the association or other unit owners to the relief described in subparagraph (B) of this paragraph in addition to the remedies provided by the Condominium Act.

(B) A unit owner shall be liable for the expense of any maintenance, repair, or replacement rendered necessary by his act, neglect, or carelessness or by that of any

employees, agents, or lessees, but only the extent that such expense is not met by the proceeds of insurance.

(C) The failure of the association or any unit owner to enforce any covenant, restriction, or other provision of the Condominium Act, this Declaration, the By-Laws, or the regulations adopted pursuant thereto, shall not constitute a waiver of right to do so thereafter.

17. AMENDMENTS.

(A) Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(B) A resolution adopting a proposed amendment may be proposed by either the management committee of the association or by the members of the association. Members not present in person or by proxy at the meetings considering the amendment may express their approval in writing, providing such approval is delivered to the secretary at or prior to the meeting. Amendments must be approved by not less than 75% of the votes of the entire membership of the association, and established in Provision 2(G) above, provided, the amendment does not increase the number of units nor alter the boundaries of the common areas.

(C) No amendment shall discriminate against any unit owner or against any unit or class or group of units unless the unit owners so affected shall consent. No amendment shall change any unit nor the share in the common areas appurtenant to it, nor increase the owner's share of the common expenses unless the record owner of the unit and all record owners of liens thereon shall join in the execution of the amendment.

(D) A copy of each amendment shall be certified by the president and secretary of the Association as having been duly adopted and shall be effective when recorded in the public records of Utah County, Utah.

18. TERMINATION. The condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:

(A) In the event it is determined under paragraph 12(A) that the unit building shall not be reconstructed because of major damage, the condominium plan of ownership will be thereby terminated without agreement.

(B) The condominium may be terminated at any time by the approval in writing of all of the owners of the condominium, and by all record owners of liens thereon who at that time must agree on a division of the common areas or to sharing the common areas.

(C) The termination of the condominium shall be evidenced by a certificate of the association executed by the president and secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the public records of Utah County, Utah.

19. SEVERABILITY. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase, or word, or other provision of this Declaration and the by-laws and the regulations therein contained, of the association shall not affect the validity of the remaining portions thereof.

20. GENDER. The use of he, she or it shall apply to the unit owners as the case may be, regardless of the gender used in this agreement.

IN WITNESS WHEREOF, the developer has executed this Declaration the day and year first
above written.

Spartan Properties

Jackson Howard

Jackson Howard, Managing Member

STATE OF UTAH)

: ss

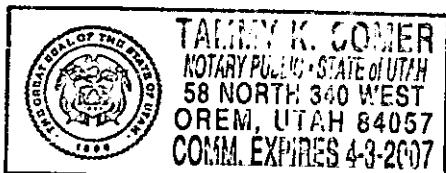
COUNTY OF UTAH)

On the 7 day of June, 2005, personally appeared before me, a notary public in and for
the State of Utah, Jackson Howard, Managing Member of Spartan Properties, LLC, who represented
that he is authorized to enter into this agreement.

SUBSCRIBED and sworn to before me this 7 day of ^{June} May, 2005.

Tammy K. Comer

NOTARY-PUBLIC



BY-LAWS OF THE CASCADE PROFESSIONAL AND COMMERCIAL CENTER,
AN ASSOCIATION OF OWNERS OF A CONDOMINIUM
ORGANIZED UNDER THE UTAH CONDOMINIUM ACT

These are the by-laws of the Cascade Professional and Commercial Center, an association of unit owners under the Utah Condominium Act which said condominium is identified by the name of Cascade Professional Center, a condominium.

The office of the association shall be M.D. Fish, 2883 Marrcrest West, Provo, Utah County, State of Utah, 84604. The fiscal year of the Association shall be the calendar year.

MEMBERS' MEETINGS. The annual members' meetings shall be held at the office of the association at 10:00 o'clock a.m. Mountain Standard Time on the second Monday in February of each year for the purpose of electing management committee members and for the purpose of transacting any other business authorized to be transacted by the members. If that day is a legal holiday, the meeting shall be held at the same hour on the next day.

SPECIAL MEMBERS' MEETINGS. Special members' meeting may be held whenever called by the management committee or any member of that committee, or by a majority of the members, and such special meeting must be held when a written request from a majority of the members has been submitted.

NOTICE. Notice of all members' meetings, stating the time and place and the object for which the meeting is called, shall be given by the management committee unless waived. Such notice shall be in writing to each member at his address as it appears on the books of the association and shall be mailed not less than three (3) days nor more than twenty (20) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Notice of meetings may be waived before or after meetings.

QUORUM. A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. If any meeting of the members cannot be organized because a quorum has not attended, the members who are present either in person or by proxy, may adjourn the meeting for at least ten (10) days, and adequate notice of the next date shall be given as described in the paragraph immediately above.

VOTING. At any meeting of the members, the owners of units shall be entitled to cast the number of votes indicated in the following schedule unless the decision to be made is required to be made by the owners of a stated percentage of the common areas:

Unit Designation	Number of Votes For Each Such Unit
1	22
2	22
3	56

Votes may be cast in person or by proxy. Proxies may be made by any person or entity entitled to vote. They shall be valid only for the particular meeting designated and must be filed with the secretary of the management committee before the appointed time of the meeting.

ORDER OF BUSINESS. The order of business at annual members' meetings and as far as practical at all members' meetings shall be:

1. Election of a chairman of the meeting.
2. Calling of the roll and certifying of proxies.
3. Proof of notice of meeting or waiver of notice.
4. Reading of any unapproved minutes.
5. Reports of officers.
6. Reports of committees.
7. Election of management committee (if necessary).

8. Unfinished business.
9. New business.
10. Adjournment.

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MANAGEMENT COMMITTEE. The affairs of the association shall be managed by a management committee of not more than three (3) members, one of whom shall serve as chairman, one of whom shall serve as secretary, and one of whom shall serve as treasurer of the association. Unit owners if corporate entities or partnerships will be represented by authorized officers or agents.

1. Election of the members of the management committee shall be conducted at the annual members' meeting.
2. Except as to vacancies provided by removal of members of the management committee by members, vacancies in the management committee occurring between annual meetings of members shall be filled by the remaining members of the management committee.
3. Any member of the management committee may be removed by concurrence of 2/3 of the votes of the entire membership at a meeting of the members called for that purpose. The vacancy in the management committee so created shall be filled by the members of the association at the same meeting. The members shall designate the person to serve as chairman and the person to serve as secretary and to serve as treasurer, respectively.
4. The term of office of the members of the management committee shall be one year.
5. Regular meetings of the members of the management may be held at such time and such place as may be determined from time to time by a majority of the members of that committee. Notice of meetings shall be given to each member personally, or by mail, telephone, or telegram at least three (3) days prior to the day named for such meeting.

6. Special meetings of the management committee may be called by the chairman and must be called by the secretary at the written request of any two (2) members of the committee. Notice of special meetings shall be given personally, or by mail, telephone or telegram, at least three (3) days prior to the day named for such meeting, which said notice shall state the time and place and purpose of the meeting.
7. Any member of the management committee may waive notice of a meeting before or after the meeting, and such waivers shall be deemed equivalent to the giving of notice.
8. Two (2) members of the management committee shall constitute a quorum to do business.
9. The initial management committee shall be composed of M. Daniel Fish, who shall serve for a one (1) year term, and shall be the initial chairman, Jackson Howard, who shall serve for a one (1) year term and shall be the initial treasurer, and D. Kent Monsen, who shall serve a one (1) year term and who shall be the initial secretary.

POWERS AND DUTIES OF THE ASSOCIATION AND MANAGEMENT COMMITTEE

The powers and duties of the association shall be those enumerated under the Condominium Act and under the Declaration and shall include: (1) The power to maintain, replace and operate the condominium property; (2) to contract for the management of the condominium, and to employ necessary personnel; (3) to enforce the provisions of the Condominium Act, the Declaration of Condominium, the By-laws, and regulations for the use of the condominium property; (4) to make and collect assessments against members for costs, expenses, and losses; (5) to purchase insurance on condominium property for the protection of the association and its members; (6) to make regulations as to the use of the property subject to approval by at least 75% of the votes of the entire

membership; and (7) to approve or disapprove the transfer, mortgage, and ownership of units as provided in the Declaration of Condominium.

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1. The chairman of the management committee shall be the chief executive officer of the association. He shall have all the powers and duties which are usually vested in a manager, including but not limited to the power to appoint committees from among the members of the association from time to time, as he may in his discretion determine appropriate to assist in the conduct of the affairs of the association.

2. The secretary shall maintain the minutes of all proceedings of the management committee and all the proceedings of the meetings of the general membership. He shall attend to the giving and serving of all notices to members and other notices required by law. He shall have custody of the books of the association and shall keep all records of the association, except those of the treasurer, and shall perform all other duties incident to the office of secretary and as may be required by the chairman of the management committee.

3. The treasurer shall have custody of all property of the association, including funds, securities, and evidences of indebtedness. He shall keep the books of the association in accordance with good accounting practices and shall perform all other duties incident to the office of treasurer.

BUDGET. The management committee shall prepare a budget for each calendar year which shall include the estimated funds to meet all common expenses and to provide funds to meet all common expenses as they become due, and shall submit the same to the association for approval by majority vote.

1. Assessments against the owners for their shares of the common expenses shall be levied from time to time, as needed, and shall be paid to the treasurer within ten (10) days after notice has been given of the assessment.

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2. Assessments for common expenses for emergencies which cannot be paid from the usual assessments for common expenses shall be made after notice of the need therefor to the unit owners. After such notice and upon approval by persons entitled to cast more than half of the votes of the unit owners concerned, the assessments shall become effective and they shall be due ten (10) days after notice thereof in such manner as the management committee may require.

3. The initial depository of the association shall be American Bank of Commerce (AmBank) at Provo, Utah.

AGENT. The agent for the service of process shall be M. Daniel Fish whose address is 2883 Marrcrest West, Provo, Utah, 84604, and he shall remain the agent of the association for such purpose so long as he continues to be an officer of the owner of a unit and under the condominium plan, or until replaced by the association.

AMENDMENT.

1. Notice of the subject matter of a proposed amendment to these by-laws shall be included in notice of any meeting at which the proposed amendment is to be considered.

2. Amendments may be proposed by any member of the association. Members of the association not present in person or by proxy at the meetings considering the amendment may express their approval in writing, providing such approval is delivered to the secretary at or prior to the meeting.

3. No amendment shall discriminate against any unit owner or against any unit class or group of units unless the unit owners so affected shall consent. No amendment shall change any unit nor the share in the common area appurtenant to it, nor increase the owner's share of the common expenses, nor change the voting rights of any member, unless the record owner of the unit concerned and all record owners of liens thereon shall join in the execution of the amendment.

4. A copy of such amendment shall be certified by the chairman of the management committee and by the secretary thereof as having been duly adopted and shall be effective when recorded in the public records of Utah County, State of Utah.

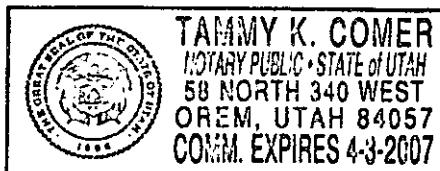
The foregoing by-laws were adopted by the membership of the association at the first meeting held on the 7 day of ^{June} ~~March~~, 2005.

Spartan Properties

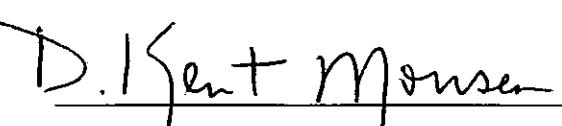


Jackson Howard

Jackson Howard, Managing Member



Monsen Properties, Inc.



D. Ken Monsen

D. Ken Monsen, President

STATE OF UTAH)

: ss

COUNTY OF UTAH)

On the ____ day of June, 2005, personally appeared before me, a notary public in and for the State of Utah, Jackson Howard, Managing Member of Spartan Properties, LLC, and D. Kent Monsen, President of Monsen Properties, Inc., each of whom represent that they are authorized to enter into this agreement.

SUBSCRIBED and sworn to before me this 2 day of ~~May~~^{JUNE}, 2005.



NOTARY PUBLIC