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AMENDMENT TO FIRST AMENDED DECLARATION
OF THE
TOWNES CONDOMINIUM ASSOCIATION

6369931

This Amendment to the First Amended Declaration of Covenants, Conditions and Restrictions of The Townes, a Condominium Project is made and executed this 16 day of ~~April~~^{May}, 1996, by The Townes Condominium Association, hereinafter referred to as the "Association".

RECITALS:

WHEREAS, the First Amended Declaration of Covenants, Conditions and Restrictions of The Townes, A Condominium Project (the "Amended Declaration") was recorded on April 17, 1989, in the office of the Salt Lake County Recorder, in Salt Lake County, Utah in Book 6118 at Pages 1183-1216; and

WHEREAS, the legal description of The Townes Condominium Project in Salt Lake County, Utah is as follows:

See attached Exhibit "A"

WHEREAS, the Association proposed and approved by a majority of three-fourths of the votes of the Unit Owners an Amendment to its Amended Declaration at the Annual Meeting of Association members on August 7, 1995; and

WHEREAS, a requisite majority of the Association's Unit Owners desire to amend the Amended Declaration by repealing Sections 33, 34 and 35 of the Amended Declaration; and

WHEREAS, pursuant to Section 15 of the Declaration, and pursuant to Utah Code Ann. § 16-6-33, the Unit Owners of The Townes, by valid consent and a vote of more than three-

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fourths of the Unit Owners have consented and agreed to amend the Amended Declaration as follows:

NOW, THEREFORE, the Association does hereby make the following Amendments to the First Amended Declaration of The Townes Condominium Association by repealing, in their entirety, the following three sections of the Declaration:

33. SALE OR LEASE. In the event any owner of a condominium shall wish to re-sell or lease the same, and shall have received a bona fide offer therefore from a prospective purchaser or tenant, the remaining owners shall each be given written notice thereof together with an executed copy of such offer and the terms thereof. The remaining owners through the Management Committee or a person named by the Committee, shall have the right to purchase or lease the subject condominium upon the same terms and conditions as set forth in the offer therefor, provided written notice of such election to purchase or lease is given to the selling or leasing owner, and a matching down payment or deposit is provided to the selling or leasing owner during the ten (10) day period immediately following the delivery of the notice of the bona fide offer and copy thereof to purchase or lease.

In the event any owner shall attempt to sell or lease his condominium without affording to the other owners the right of first refusal herein provided, such sale or lease shall be wholly null and void and shall confer no title or interest whatsoever upon the intended purchaser or lessee.

The sub-leasing or sub-renting of said interest shall be subject to the same limitations as are applicable to the leasing or renting thereof. The liability of the owner under these covenants shall continue, notwithstanding the fact that he may have leased or rented said interest as provided herein.

In no case shall the right of first refusal reserved herein affect the right of an owner to subject his condominium to a trust Deed, mortgage, or other security instrument.

The failure of or refusal by the Management Committee to exercise the right to so purchase or

lease shall not constitute or be deemed to be a waiver of such right to purchase or lease when an owner received any subsequent bona fide offer from a prospective purchaser or tenant.

34. MORTGAGES NOT AFFECTED BY RIGHT OF FIRST REFUSAL. In the event of any default on the part of any owner under any first mortgage made in good faith and for value, which entitled the holder thereof to foreclose same, any sale under such foreclosure, including delivery of a deed to the first mortgagee in lieu of such foreclosure, shall be made free and clear of the provisions of paragraph 33, and the purchaser (or grantee under such deed in lieu of foreclosure) of such condominium shall be thereupon and thereafter subject to the provisions of this Declaration. If the purchaser following such foreclosure sale (or grantee under deed given in lieu of such foreclosure) shall be the then holder of the first mortgage, or its nominee, and the said holder or nominee may thereafter sell and convey the condominium free and clear of the provisions of paragraph 33, but its grantee shall thereupon and thereafter be subject to all of the provisions of this Declaration.

The transfer of a deceased joint tenant's interest to the surviving joint tenant or to the transfer of a descendant's interest to a devisee by will or his heirs at law under intestacy laws, shall not be subject to the provisions of paragraph 33.

If an owner of a condominium can establish to the satisfaction of the Management Committee that a proposed transfer is not a sale or lease, then such transfer shall not be subject to the provisions of paragraph 33.

35. CERTIFICATE OF SATISFACTION OF RIGHT OF FIRST REFUSAL. Upon written request of any prospective transferrer, purchaser, tenant or existing or prospective mortgagee of any condominium, the Management Committee shall forthwith (sic), or where time is specified, at the end of the time, issue a written and acknowledged certificate in recordable form, evidencing that:

a. with respect to a proposed lease or sale, under paragraph 33, that proper notice was given by the selling or leasing owner, and that the remaining owners did not elect to exercise their option to purchase or lease;

b. with respect to a deed to a first mortgagee or its nominee in lieu of foreclosure, and a deed from such first mortgagee or its nominee, pursuant to paragraph 34, that the deeds were in fact given in lieu of foreclosure and were not subject to the provisions of paragraph 34;

c. with respect to any contemplated transfer which is not in fact a sale or lease, that the transfer is not or will not be subject to the provisions of paragraph 33;

such a certificate shall be conclusive evidence of the facts contained therein.

IN WITNESS WHEREOF, the undersigned have executed this Amendment to the Amended Declaration the date and year first above written.

THE TOWNES CONDOMINIUM ASSOCIATION

By: Loy C. Rasmussen
Its: President/Chairman

The foregoing instrument was acknowledged before me this 16th day of May, 1996, by Loy Rasmussen, the President/Chairman of The Townes Condominium Association.

Linda K. Wilkins
NOTARY PUBLIC

My Commission Expires: July 31, 1997

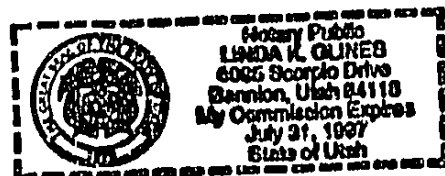


EXHIBIT "A"

Parcel No. 1

Beginning at point 66.0 feet south from the southeast corner of Block 9, Sunnyside Park, according to the plat thereof, as recorded in the office of the County Recorder of said County and running thence south 351.39 feet; thence west 165.98 feet to Foot-hill Drive, thence north 33°15' west, along said drive, 252.33 feet; thence north 56°45'; east 80 feet; thence north 24°28'40" west 106.16 feet; thence east 281.34 feet to the point of beginning.

TOGETHER WITH the north 33 feet of the vacated street abutting said property on the south.

PARCEL NO. 2

Beginning at a point 28.72 feet north from the southeast corner of Lot 15, Block 27, five acre plat "C", Big Field Survey, Salt Lake County, Utah, and running thence north 57 feet, thence west 165.98 feet to the State highway, thence south 33°15' east along said highway to a point due west of the point of commencement, thence east to the point of beginning.

TOGETHER WITH the south 33 feet of the vacated street abutting said property on the north.

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05/30/96 2:04 PM 38.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
WINDER & HASLAM
REC BY: B GRAY DEPUTY - WI

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