

RECORDING REQUESTED BY
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DEED AND TAX STATEMENTS TO:

ENT **65432:2011** PG 1 of 6
Jeffery Smith
Utah County Recorder
2011 Sep 16 01:35 PM FEE 22.00 BY EO
RECORDED FOR First American - Orem
ELECTRONICALLY RECORDED

MOUNTAIN AMERICA FEDERAL CREDIT UNION
Attn: Steven Call
7181 S. Campus View Drive
West Jordan, Utah 84084

FIRST AMERICAN TITLE CO.
ACCOMMODATION RECORDING ONLY

Affects Parcel Id Nos. 39-207-0001
39-207-0002
39-207-0003
39-207-0004

**AMENDMENT TO DECLARATION OF CONDOMINIUM
OF
FARWEST BANK CONDOMINIUMS
A UTAH OFFICE CONDOMINIUM PROJECT**

: THIS AMENDMENT TO DECLARATION OF CONDOMINIUM (the "Amendment"), is made on the date set forth at the end hereof by Mountain America Federal Credit Union, a Utah non-profit corporation ("Declarant"), for itself, its successors, grantees and assigns, pursuant to the Utah Condominium Ownership Act contained in §57-8 of the Utah Code Ann., as amended from time to time (the "Act") and amends and modifies the Declaration of Condominium of Far West Bank Condominiums recorded January 23, 2007 as Entry No. 11276:2007 in the official records of the Utah County Recorder (the "Declaration").

RECITALS

A. Declarant became the owner of certain real property located in Payson, Utah County, Utah, known as Unit A, Building 1 of the Farwest Bank Condominiums, including an undivided ownership interest in and to the Common Areas and Facilities which are appurtenant to said Unit, on September 9, 2011.

B. Far West Bank, a Utah corporation ("Far West"), in its capacity as the original declarant, has assigned all of its declarant's rights and interests pursuant to Article 13.05 of the original Declaration to Alpine Investors, L.L.C, a Nevada limited liability company ("Alpine") as evidenced by the Assignment and Assumption of Declarant's Rights and Interests recorded on September 16, 2011 as Entry No. 65415:2011 in the official records of the Utah County Recorder.

C. Alpine, in turn, has assigned its declarant's rights and interests it received from Far West to Mountain America Federal Credit Union, the Declarant hereunder, pursuant to Article 13.05 of the original Declaration as evidenced by the Assignment and Assumption of Declarant's Rights and Interests recorded on September 16, 2011 as Entry No. 65416:2011 in the official records of the Utah County Recorder.

D. Declarant desires by filing this Amendment, among other things, to rename the condominium project, which shall be known as the Mountain America Condominiums and to further amend the Declaration and Bylaws as contained herein.

E. Declarant has obtained the consent of all the other owners of the Farwest Bank Condominiums, namely South Utah Valley Professional Offices, L.L.C., a Utah limited liability company ("SUVPO") and M & B Property Holdings, L.L.C., a Utah limited liability company ("M & B") to effectuate this Amendment pursuant to Section 13.10 of the Declaration. A copy of the Consent to Amended Declaration and Articles of Incorporation is attached hereto as Exhibit "A".

NOW THEREFORE, for such purposes, Declarant hereby makes the following Amendment to Declaration containing amendments and additions to covenants, conditions, easements, and restrictions relating to Mountain America Condominiums, which pursuant to the provisions of the Act shall be enforceable equitable servitudes, where reasonable, and shall run with the land:

ARTICLE 1.01

Name of the Condominium Project. The name by which the Project shall be hereafter known is Mountain America Condominiums.

ARTICLE 3.04

Conveyance Description of Unit. Each conveyance and every other instrument affecting title to a Unit may describe it as follows:

Unit ____, Building ____, contained within Mountain America Condominiums, as the same is identified in the Record of Survey Map recorded on January 23, 2007 in Utah County, Utah, as Entry No. 11275:2007 in Book 39, at Page 207 of Plats (as said Record of Survey Map may have heretofore been amended or supplemented) and in the Declaration of Condominium of Farwest Bank Condominiums, a Utah Office Condominium Project recorded on January 23, 2007 in Utah County, Utah as Entry No. 11276:2007 (as said Declaration may have heretofore been amended or supplemented) and in the Amendment to Declaration of Condominium of Farwest Bank Condominiums recorded on September ____, 2011 in Utah County, Utah as Entry No. _____ (as said Amendment to Declaration may have been heretofore amended or supplemented).

Together with the undivided ownership interest in and to the Common Areas and Facilities, which are appurtenant to said Unit as more particularly described in said Declaration (as said Declaration may have been heretofore amended or supplemented).

ARTICLE 7.01(ii)

Hazard Insurance. The named insured under each policy required to be maintained by the foregoing items (i) shall be in form and substance essentially as follows: “Mountain America Condominium Owners Association, a Utah non-profit corporation, or its authorized representative, for the use and benefit of the individual Owners.” Any insurance policy that is in compliance with Article 7.01(ii) of the Declaration shall be valid and acceptable until the expiration date of the policy, at which time, upon renewal, the owner of a Unit of the Mountain America Condominiums shall direct its insurance company to change the name of the insured on the policy to conform with the form and substance as stated above.

BYLAWS

ARTICLE 10.01

Purpose of Powers. The business, property and affairs of the Condominium Project shall be managed and governed by the Board of Directors as named in the Articles of Incorporation filed with the State of Utah to form Mountain America Condominium Owners Association, a Utah non-profit corporation (the “Association”). All references to the “Management Committee” in the Declaration shall refer to the Board of Directors of the Association (the “Board”) and all duties, rights, obligations, authority and interests which the Management Committee was empowered with under the Declaration are hereby vested in the Board of Directors of the Association and the Board shall serve the same function as the Management Committee was intended to serve.

ARTICLE 10.05

Special Meetings. Special Meetings of the Board shall be held whenever called by the President or by two officers of the Association. By unanimous consent of the Board, special meetings may be held without call or notice at any time or place.

ARTICLE 10.11

Composition of the Board. The Board shall compose three (3) members, all of which will be Directors of the Association and each will serve as the initial officers of Association pursuant to the terms of the Declaration, as hereby amended and the Declarant retains its right under the Declaration to select two (2) of the three (3) Board members. Declarant has selected the following individuals to serve as two of the initial directors of the Association in the offices stated below:

Steven Call, President
Bret Skousen, Treasurer and Secretary

ARTICLE 10.13

Name. The Board of Directors shall be known as the Board of Mountain America Condominium Owners Association.

ARTICLE 11.10

Designation and Election. The principal officers of the Association shall be President, Treasurer and Secretary, all of whom shall be elected by the Board. The Board may appoint such other officers as in their judgment may be necessary or desirable, who may be prescribed such duties from time to time by the Board.

ARTICLE 11.14

Vice President. The Association shall have no Vice President.

ARTICLE 13.12

Amendment. The Articles and terms in this Amendment modify the Declaration. Any Article or term not specifically mentioned herein is not modified by this Amendment and such portion of the Declaration remains in full force and effect subject to the covenants and restrictions contained herein.

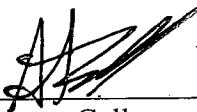
ARTICLE 13.13

Ratification of Bylaws. Notwithstanding that the Association was only recently formed, the Declarant acknowledges that the Bylaws as set forth in the Declaration are in full force and effect and are hereby ratified as the Bylaws for the Association as well as the amendments to the Bylaws contained herein.

IN WITNESS WHEREOF, the Declarant has executed this Amendment this ____ day of September, 2011.

DECLARANT:

MOUNTAIN AMERICA FEDERAL CREDIT UNION, a Utah non-profit corporation

By: 
Name: Steven Call
Its: Vice President of Facilities

STATE OF UTAH)
)
) : ss.
COUNTY OF UT)

On this 15 day of September, 2011, personally appeared before me Steven Call, whose identity is personally known to me (or proved to me on the basis of satisfactory evidence) and who by me duly sworn, did say that he is the Vice President of Facilities of Mountain America Federal Credit Union, a Utah non-profit corporation, and that said document was signed by him in behalf of said corporation by authority of its bylaws, and said Steven Call acknowledged to me that said corporation executed the same.



NOTARY PUBLIC

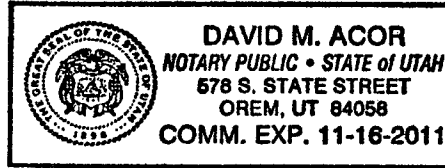


Exhibit "A"

(Consent to Amended Declaration and Articles of Incorporation)

UNIT "A", BUILDING 1, and UNITS "B" and "C", BUILDING 2, CONTAINED WITHIN THE FARWEST BANK CONDOMINIUMS, A UTAH CONDOMINIUM PROJECT, AS THE SAME IS IDENTIFIED IN THE RECORD OF SURVEY MAP RECORDED ON JANUARY 23, 2007 IN UTAH COUNTY, AS ENTRY NO. 11275:2007 IN BOOK 39, AT PAGE 207 OF PLATS (AS SAID RECORD OF SURVEY MAP MAY HAVE HERETOFORE BEEN AMENDED OR SUPPLEMENTED) AND IN THE DECLARATION RECORDED JANUARY 23, 2007 IN UTAH COUNTY, AS ENTRY NO. 11276:2007 (AS SAID DECLARATION MAY HAVE HERETOFORE BEEN AMENDED OR SUPPLEMENTED.)

TOGETHER WITH THE APPURTENANT UNDIVIDED INTEREST IN SAID PROJECT'S COMMON AREAS AS ESTABLISHED IN SAID DECLARATION AND ALLOWING FOR PERIODIC ALTERATION BOTH IN THE MAGNITUDE OF SAID UNDIVIDED INTEREST AND IN THE COMPOSITION OF THE COMMON AREAS AND FACILITIES TO WHICH SAID INTEREST RELATES.