

WHEN RECORDED RETURN TO:
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Salt Lake City, Utah 84109

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08/29/97 10:45 AM 45.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
JAMES R. BLAKESLEY
2102 E 3300 S
SLC, UT 84109
REC BY: Z JOHANSON , DEPUTY - WI

SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM
OF
OLYMPUS PINES CONDOMINIUMS

This SECOND AMENDMENT to the DECLARATION OF CONDOMINIUM OF OLYMPUS PINES CONDOMINIUMS is made and executed this 12th day of August, 1997 by the OLYMPUS PINES CONDOMINIUMS HOMEOWNERS ASSOCIATION of 2660 East 3300 South, Salt Lake City, Utah 84109 (hereinafter referred to as the "Association").

RECITALS

A. The Declaration of Condominium of Olympus Pines Condominiums was recorded in the office of the County Recorder of Salt Lake County, State of Utah on or about April 2, 1993, as Entry No. 5468534, in Book 6632, at Page 1003 of the official records (the "Declaration").

B. The Declaration was amended by a document entitled the "First Amendment to Declaration of Condominium of Olympus Pines Condominiums" recorded on or about March 31, 1994 as Entry No. 5780938, in Book 6907, at Page 15 of the official records (the "First Amendment").

C. Management and control of the Project has since been transferred by the original declarant or its successors in interest to the Association.

D. The Secretary of the Association certifies that this amendment has been approved by affirmative vote of at least 67% of the undivided ownership interest in the common areas and facilities as required by Article XV of the Declaration.

E. This document affects that certain real property described with particularity on Exhibit "A" attached hereto and incorporated herein by this reference.

NOW, THEREFORE, for the reasons recited above, and for the benefit of the Project and the Unit Owners thereof, the Declaration is hereby amended as follows:

1. Section 13.1 of Article XIII is deleted in its entirety and the following language is substituted in lieu thereof:

13.1 Unit Use Restrictions. All Units within the Project shall be used exclusively for residential

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housing subject, however, to the following leasing restrictions:

a. Owner Occupancy Required. All Units in the Project must be owner-occupied and the leasing of Units, except in the case of a hardship or grandfathered unit exception as provided below, is prohibited in order for the Association to:

1) Protect the equity of the individual property owners;

2) Carry out the purpose for which the Project was formed by preserving the character of the Project as a homogeneous residential community of predominantly owner-occupied Units and by preventing the Project from assuming the character of an apartment, renter-occupied complex; and

3) Comply with the eligibility requirements for financing in the secondary mortgage market insofar as such criteria provide that the project be substantially owner-occupied.

For purposes of this Section, the term "owner-occupied" shall be deemed to mean occupancy by the vested owner of record or his spouse, son, daughter, mother or father.

b. Hardship Exception. The Board of Trustees, in its sole discretion, shall be empowered to allow reasonable leasing of Units upon written application to avoid undue hardship on an Owner. By way of illustration and not by limitation, examples of circumstances which would constitute undue hardship are those in which: 1) an Owner must relocate his residence and cannot, within ninety (90) days from the date the Unit was placed on the market, sell the Unit while offering it for sale at a reasonable price no greater than its current appraised market value; 2) the Owner dies and the Unit is being administered by his estate; 3) the Owner takes a leave of absence from his employment or temporarily relocates for purposes of work or school and intends to return to reside in the Unit; 4) the Unit is to be leased to a member of the Owner's immediate family, which shall be deemed to encompass children, grandchildren, grandparents, brothers, sisters, parents, and spouses. Those Owners who have demonstrated that the inability to lease their Unit would result in undue hardship and have obtained the requisite approval of the Board of Trustees may

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lease their Units for such duration as the Board of Trustees reasonably determines is necessary to prevent undue hardship.

c. Application for Hardship Exception. Any Owner who believes that he must lease his Unit to avoid undue hardship shall submit a written application to the Board of Trustees setting forth the circumstances necessitating the leasing, a copy of the proposed lease, and such other information as the Board of Trustees may reasonably require. Leasing in the case of undue hardship shall be permitted only upon the Board's written approval of the Owner's application.

d. Grandfather Clause. The foregoing leasing prohibition shall not apply to the Units noted on Exhibit "B" attached hereto and incorporated herein by this reference (the "Grandfathered Units"). The Grandfathered Units may continue to be leased without restriction for so long as record title to said Units remains vested in the name of the respective Owner(s) thereof (the "Grandfathered Owner(s)"). The term "Grandfathered Owner(s)" shall include a succeeding "Trust" or other "Person(s)" (the "Qualified Successor Owner(s)") in which the Grandfathered Owner or such Owner's spouse, son, daughter, father or mother holds a beneficial interest in such Qualified Successor Owner of at least fifty percent (50%). Upon the conveyance of the Grandfathered Unit by the Grandfathered Owner or Qualified Successor Owner, the said Unit shall immediately become subject to the restrictions set forth above.

e. Leasing Rules and Regulations. The Board of Trustees shall have the power to make and enforce reasonable rules and regulations, and to levy fines in order to enforce the provisions of this Section.

f. Copy of Lease. A copy of the written lease on a Unit, signed by the lessee and lessor, shall be submitted to the Board of Trustees within ten (10) days after it has been signed by both parties.

g. Transaction Voidable. Any transaction which does not comply with this Section shall be voidable at the option of the Board of Trustees.

h. Owner's Continuing Obligation. All obligations of the Owner under and by virtue of the provisions contained in this Declaration shall

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continue, notwithstanding that he may have leased or rented his Unit.

i. License. In the event of the rental or lease of a Unit, an Owner shall be deemed to have granted a license to his lessee(s) of his right to use the Common Areas and Facilities for the term of his lease or the period of rental, and such Owner shall have no right to use the Common Areas and Facilities during the term or period of such lease or rental.

2. Section 16.2 of Article XVI is deleted in its entirety and the following is substituted in lieu thereof:

16.2 Covenants to Run with Land. This Declaration and all the provisions hereof shall constitute covenants to run with the land or equitable servitudes, as the case may be, and shall be binding upon and shall inure to the benefit of the Association, all other signatories hereto, 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 interests in all Units shall be subject to, the terms of this Declaration and the provisions of any rules, regulations, agreements, instruments, supplements, amendments, and determinations contemplated by this Declaration. Failure to comply with any of the same shall be grounds for an action to recover sums due and for damages, including reasonable attorney's fees (whether or not a lawsuit is filed) or injunctive relief or both, maintainable by the Association on behalf of the Owners, or, in a proper case, by an aggrieved Owner. 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.

3. Section 16.4 is deleted in its entirety and the following is substituted in lieu thereof:

16.4 Conveyance of Unit. The Owner of a Unit shall have no obligation for expenses or other obligations accruing after the date of conveyance of his Unit.

4. The effective date of this Second Amendment to the Declaration of Condominium for Olympus Pines Condominiums is the date it is recorded in the office of the County Recorder of Salt

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Lake County, Utah.

IN WITNESS WHEREOF, Declarant has executed this instrument the day and year first above written.

OLYMPUS PINES CONDOMINIUMS HOMEOWNERS ASSOCIATION

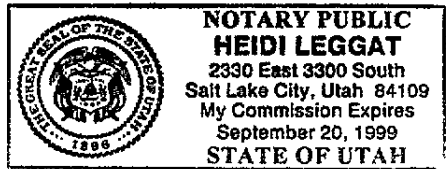
BY: Michael M Shaw
TITLE: Michael Shaw, President

BY: Connie Wilson
TITLE: Connie Wilson, Secretary

STATE OF UTAH)
) ss:
COUNTY OF SALT LAKE)

On the 16th day of August, 1997, personally appeared before me MICHAEL SHAW and CONNIE WILSON, who by me being duly sworn, did say that they are the President and Secretary of the OLYMPUS PINES CONDOMINIUMS HOMEOWNERS ASSOCIATION, and that the within and foregoing instrument was signed in behalf of said Association by authority of a resolution of its Board of Trustees, and said MICHAEL SHAW and CONNIE WILSON duly acknowledged to me that said Association executed the same.

Heidi Leggat
NOTARY PUBLIC
Residing At: Key Bank
Commission Expires: Sept. 20, 1999



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EXHIBIT "A"

The Land referred to in the foregoing document is located in Salt Lake County, Utah and is described more particularly as follows:

BEGINNING at a point which is North $00^{\circ}01'30''$ West along the monument line 288.3 feet and North $89^{\circ}54'$ West 226.00 feet from the Southeast corner of Section 27, Township 1 South, Range 1 East, Salt Lake Base and Meridian, said point of beginning also being South $00^{\circ}01'30''$ East along the monument line 250.42 feet and North $89^{\circ}54'$ West 226.00 feet from the County Survey Monument located at the intersection of 2700 East and 1300 South Street and running thence North $89^{\circ}23'00''$ West 221.93 feet; thence North $0^{\circ}01'30''$ West 203.42 feet; thence South $89^{\circ}54'00''$ East 221.97 feet; thence South $0^{\circ}01'30''$ East 210.42 feet to the POINT OF BEGINNING. Contains 46,498 square feet or 1.0674 acres.

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CO. RECORDER

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EXHIBIT "B"

<u>Name</u>	<u>Unit No.</u>
1. C&B Trust dated Januray 30, 1993 Roger Brent Buma and Carol Buma, Trustees	18
2. Jane Lauth	20

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