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DECLARATION OF CONDOMINIUM

TAYLORSVILLE TERRACE CONDOMINIUMS

This Declaration for the Taylorsville Terrace Condominiums is made and executed this 2 day of Sep, 1997 by WIF, L.L.C., hereafter referred to as "Declarant."

The Declarant by filing this Declaration including Bylaws, and incorporating by reference the original Record of Survey Map desires to submit the property more particularly described in the Record Of Survey Map of the Taylorsville Terrace Condominiums to the provisions of the Utah Condominium Ownership Act as a Condominium Project to be known as Taylorsville Terrace Condominiums.

Individual units, including carport as designated herein and on the Survey Map and, with co-exclusive use with the adjoining unit owner of the front porch limited common area, and the exclusive use of the patio limited common area contiguous to each unit as shown on the Survey Map, and the undivided ownership interests in the Common Area and Facilities are subject to the covenants, restrictions, limitations, conditions and uses reserved to be kept and performed.

For such purposes, the Declarant makes the following declaration respecting the covenants, restrictions, limitations, conditions and uses to which the Taylorsville Terrace Condominium properties are subject:

I. DEFINITIONS

1.1 The term "THE ACT" shall mean and refer to the Utah Condominium Act as the same may be amended from time to time.

1.2 The term "THE CONDOMINIUM PROJECT" shall mean and refer to the hereinafter-described tract of land, together with all improvements and appurtenances located thereon or belonging thereto.

1.3 The term "RECORD OF SURVEY MAP" shall mean and refer to that certain Record of Survey Map filed with the original Declaration dated the 2 day of Sep, 1997, consisting of 2 sheets, prepared by, Bush & Gudgell, Inc., a duly Registered Utah Land Surveyor, and incorporated herein by reference.

1.4 The term "COMMON AREAS AND FACILITIES" shall mean and refer to:
(1) The hereinafter described land.
(2) Those Common Areas and Facilities specifically set forth and designated as such in the Record of Survey Map.

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(3) All foundations, columns, girders, beam supports, main walls, roofs, halls, corridors, lobbies, stairs, stairways, walkways, fire escapes, entrances, and exits of the building.

(4) All installations for the furnishing of central services, such as yard sprinkler systems, and all utility pipes, lines or systems serving more than a single unit, such as water, natural gas and electrical power including all repairs and replacements of any of the foregoing.

(5) That part of the Condominium Project, not specifically included within the respective Unit or Limited Common Areas and Facilities.

(6) All "Common Areas and Facilities" so defined in the Act, whether or not expressly listed herein, and which are not Limited Common Areas and Facilities.

1.5 The term "LIMITED COMMON AREAS AND FACILITIES" or "LIMITED COMMON AREAS" shall mean and refer to any covered parking area, shutters, awnings, window boxes, doorsteps, porches, balconies, patios, or other apparatus intended to serve a single unit, but located outside the boundaries of the unit and uncovered parking areas designated for use by unit owners in each Building within the Condominium Project.

1.6 The term "MANAGEMENT COMMITTEE" shall mean and refer to the duly elected Management Committee of the Taylorsville Terrace Condominium Association a non-profit corporation, which is charged with the responsibility and authority to enforce the Bylaws and to make and enforce rules and regulations covering the operation and maintenance of the Condominium Project.

1.7 The term "CONDOMINIUM UNIT OR UNIT" shall mean and refer to a separate physical part of the Property intended for independent use, consisting of rooms or spaces shown on the Record of Survey Map. Mechanical equipment and appurtenances located within any one Unit or located without said Unit but designated and designed to serve only the Unit shall be considered part of the Unit, as shall all decorated interiors, all surfaces of interior structural walls, floors, and ceilings, windows, window frames, doors and door frames, and trim consisting of among others, 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 member 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 a Unit is situated shall be considered part of the Unit. A Unit shall not include the patio or the pipes, wires, conduits, or other utility lines running through it which are used for or which serve more than one Unit, and shall not include any load-bearing walls or floors comprising a part of the building in which the Unit is located. Each Unit includes its appurtenant Percentage Interest.

1.8 The term "UNIT NUMBER" shall mean and refer to the number, letter or combination thereof designating the Unit and Unit carport as designated in the Record of Survey Map.

1.9 The term "UNIT OWNER" shall mean and refer to the legal owner of a Unit as herein defined and the owner of an undivided interest in the Common and Limited Common Areas and Facilities.

1.10 The term "EXCLUSIVE USE" shall mean and refer to the use of the Limited Common Areas and Facilities.

1.11 The term "MAJORITY" or "MAJORITY OF THE UNIT OWNERS" shall mean and refer to the owners of sixty percent (60%) or more in the aggregate in interest of the undivided ownership of the Common and Limited Common Areas and Facilities.

1.12 The term "COMMON ASSESSMENT" shall mean the charge against each Owner and his Unit, representing a portion of the total cost of the Declarant for maintaining, improving, repairing, replacing, managing, and operating the Common Area, which is to be paid uniformly and equally by each owner to the Association, as provided herein.

1.13 The term "CAPITAL IMPROVEMENTS" shall mean and refer to all costs for additions made or to be made to the Common Areas and all costs incurred for an amelioration of existing Common Areas that amount to more than the cost of mere repairs or the cost of replacement of normal wear and tear, and cost intended to enhance the value, beauty and/or utility of such Common Areas and/or adapt it for new or other purposes.

1.14 The term "CAPITAL IMPROVEMENT ASSESSMENT" shall mean a charge against each Unit Owner and his Unit, representing a portion of the costs of the Association for the installation or construction of any improvements of the Common Area pursuant to the provisions of this Declaration.

1.15 The term "RECONSTRUCTION ASSESSMENT" shall mean a charge against each Owner and his Unit, representing a portion of the costs of the Association for the reconstruction of any portion or portions of the improvements of the Common Area pursuant to the provisions of this Declaration.

1.16 The term "SPECIAL ASSESSMENT" shall mean a charge against a particular Owner and his Unit, directly attributable to the Owner, equal to the costs incurred by the Association for corrective action performed pursuant to the provisions of this Declaration, plus interest thereon as provided for in this Declaration.

1.17 The term "PERCENTAGE INTEREST" shall mean and refer to the undivided interest of each Unit Owner in the Common Areas of the Project.

1.18 The term "MANAGER" shall mean and refer to the person, persons, corporation or institution, if any, selected by the Management Committee and who shall be

subject to its control.

1.19 To the extent applicable to the tenure hereof and not expressly inconsistent herewith, definitions contained in the Act are incorporated herein by reference and shall have the same effect as if expressly set forth herein and made parts hereof.

II. SUBMISSION

Declarants hereby submit to the provisions of the Act as a Condominium Project to be known as Taylorsville Terrace Condominiums, the following-described tract of land situate in Salt Lake County, State of Utah, to wit:

Beginning at a point which is North 00° 06'20" East along the section line 231.60 feet and North 89° 46'30" East 33.00 feet from the Southwest corner of Section 3, Township 2 South, Range 1 West, Salt Lake Base and Meridian, said point also being on the East right-of-way line of 2200 West Street; thence North 00°06'20" East along said East line, 184.21 feet; thence North 89°46'30" East 221.00 feet; thence South 00°06'20" West 184.21 feet thence South 89° 46'30" West 221.00 feet to the point of beginning. Contains 0.935 acres.

III. MANAGEMENT COMMITTEE

3.1 Authority. The Condominium Project, including the Common and Limited Common Areas and Facilities shall be managed, operated and maintained by a Management Committee as agent of the Unit owners in accordance with the terms, conditions and provisions of:

- (1) The Act
- (2) This Declaration
- (3) The Bylaws of the Management Committee attached hereto as Exhibit "B" and by this reference made a part hereof and any amendments thereto;
- (4) Such rules and regulations pertaining to the Condominium Project as the Management Committee may from time to time duly adopt and all agreements and determinations lawfully made by the Management Committee and respecting the Condominium Project not in contravention of the Act, this Declaration and the Bylaws.

3.2 Number, Term and Election Procedure. The number, the term to be served, and the procedure for election of the members of the Management Committee shall be as set forth in the Bylaws.

IV. UNITS, COMMON AREAS, AND LIMITED COMMON AREAS

4.1 Location of Project. The buildings and improvements of the Taylorsville

Terrace Condominiums are located and are to be located upon the tract of land herein above described.

4.2 Conveyancing. Any deed, mortgage, deed of trust, sales contract, or other instrument conveying or encumbering a Unit shall describe the interest or estate involved substantially as follows:

Unit No. _____, Building _____ contained within the Taylorsville Terrace Condominiums as the same is identified in the Map recorded in Salt Lake County, State of Utah, as Entry No. _____ and in the Declaration of Condominium of the Taylorsville Terrace Condominiums recorded in Salt Lake County, State of Utah, as Entry No. _____ in Book _____ at Page _____. TOGETHER WITH the undivided ownership interest in said Project's Common Areas and Facilities which is appurtenant to said Unit.

Such description will be construed to describe the Unit, together with the appurtenant Percentage Interest in the Common Areas, and to incorporate all the right incident to ownership of a Unit and all the Limitations on such Ownership as described in the Declaration, including all appurtenant Percentage Interests.

4.3 Restriction on Use. The condominium Project is intended and restricted to use for individual housing purposes.

4.4 Description of Buildings. The description of the buildings showing the character of construction, the number of stories and basements, the number of units, garages, and patios and their identity, the approximate areas and immediate common access areas are set forth in and upon the Record of Survey Map which is recorded with the original Declaration and to which reference is hereby made for all of such information.

4.5 Description of Common Area. The description of Common and Limited Common Areas and Facilities is identified in the definition of terms herein above set forth in this Declaration. The individual unit owner to whom the use of the individual Limited Common Areas and Facilities is reserved is that Unit owner whose Unit is attached to or nearest to said individual Limited Common Area and Facilities as shown by the Record of Survey Map.

4.6 Separate Mortgages by Owner. Each owner shall have the right separately to mortgage or otherwise encumber his Unit. No owner shall attempt to or shall have the right to mortgage or otherwise encumber the Common Areas or any part thereof, except in the Percentage Interest therein appurtenant to his Unit. Any Mortgage or other encumbrances of any Unit within the Project shall be subordinate to all of the provisions of this Declaration, and in the event of foreclosure the provisions of this Declaration shall be binding upon Owners whose title is derived through foreclosure by private power of sale, judicial foreclosure, or otherwise.

4.7 Taxation of Units. Each unit within the Project, including each Unit and appurtenant Percentage Interest, shall be deemed to be a parcel and shall be assessed separately for all taxes, assessments, and other charges of any political subdivision or of any special improvement district or of any other taxing or assessing authority. For purposes of such assessment, the valuation of the Common Area shall be apportioned among the Units in proportion to the percentage Interest appurtenant to such Units. All such taxes, assessments, and other charges of each respective Unit shall be separately levied against the Owner thereof. No forfeiture or sale of any Unit for delinquent taxes, assessments, or other governmental charges shall divest or in any way affect the title to any other Unit.

4.8 Use and Maintenance of Common Areas.

(a) The use of the Common Areas and Limited Common Areas shall be governed by the Declaration, Bylaws, and the Rules and Regulations as initially established by the Declarant and as adopted and amended from time to time by the Management Committee.

(b) The Declarant shall provide for such maintenance and operation of the Common Areas and Limited Common Areas as may be reasonably required to make them appropriately usable in connection with the Units and to keep them clean, functional, attractive, and in good condition and repair (hereinafter collectively called the "Maintenance"), except as herein expressly otherwise provided. While Owners or occupants do not have a duty to maintain the Limited Common Areas, except as expressly provided in Section 4.9 following, they do have an obligation to keep them clean and attractive.

(c) The Owners shall not be permitted to modify, alter, add on to, build on to, or otherwise change any of the Limited Common Areas without the prior written consent of the Management Committee.

(d) Limited Common Areas may only be converted to Common Areas and Common Areas converted to Limited Common Areas upon the vote and unanimous consent of all Unit Owners, such consent to be in writing and signed by each Unit Owner and preserved in the permanent records of the Condominium.

4.9 Exceptions to Maintenance of Certain Limited Common Areas. No modifications or alterations may be made to any Limited Common Area without the affirmative vote of a majority of the Unit Owners. With respect to the Limited Common Areas to be used exclusively on one Unit Owner, said Unit owner shall have the obligation of all non-structural maintenance with respect to said Limited Common Area.

V. PERCENTAGE OWNERSHIP

The percentage of undivided interest ownership in the Common and Limited Common Areas and Facilities appurtenant to each Unit and to its owner for all purposes, including voting, is more particularly shown upon Exhibit "A" attached hereto and by this reference made a part hereof.

VI. ASSESSMENTS

6.1 Agreement to Pay Assessment. Each Unit Owner by consenting to this Declaration or by the acceptance of a deed to any Unit, whether or not it be so expressed in the deed, shall be deemed to covenant and agree with all other Owners and with the Declarant to pay to the Association all assessments, including but not limited to monthly Common Area Assessments, Capital Improvement Assessments, Reconstruction Assessments and Special Assessments. Subject to provisions of this Declaration protecting first mortgagees, the personal obligation for delinquent assessments shall pass automatically to the successors in interest of such Owner. The Management Committee shall establish a federally insured bank account or accounts into which shall be deposited all monies paid to the Association hereby, and from which disbursement shall be made, as provided herein, by the Committee in the performance of its duties under the provisions of this Declaration.

6.2 Purpose of Common Area Assessment. The assessments levied by the Association shall be used for the benefit of the Owners and for the improvement and maintenance of the Common Areas. The Assessment shall also be used to create an adequate reserve to be spent as appropriate for maintenance and repairs of the Common Areas and replacement of those elements of the Common Areas that must be replaced on a periodic basis and are payable in regular installments rather than by separate assessment. Nothing in the Declaration shall be construed in such a way as to permit the Association to use any assessments to abate any nuisance or annoyance emanating from outside the boundaries of the Taylorsville Terrace Condominiums.

6.3 Annual Common Area Assessments. The total annual Common Area Assessments against all Units shall be based upon advance estimates of cash requirements by the Association to provide for the payment of all estimated expenses growing out of or connected with the maintenance and operation of the Common Areas or furnishing utility services (water, sewer and trash collection) to the Units. If the estimated sums prove inadequate for any reason, the Management Committee may, at any time, levy Supplemental Common Assessments which shall be assessed equally, against the Owner of each Unit.

6.4 Common profits and common expenses. The common profits of the property, if any, shall be distributed at the end of the year among the unit owners according to their respective percentage or fractional undivided interests in the common areas and facilities after the common expenses have been paid if approved by a quorum of the Management Committee members as described in Section 3 of the Management Committee Bylaws.

6.5 Capital Improvements and Reconstruction Assessments. In addition to the Common Assessments authorized above, the Management Committee may levy, in any assessment year, a Capital Improvement Assessment or Reconstruction Assessment

applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair, or replacement of a Capital Improvement or other such addition upon the Common Area. Additions or capital improvements to the Project which cost no more than One Thousand Dollars (\$1,000.00) 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 or accomplished, be authorized by at least seventy percent (70%) of the Owners in the Project. Any addition or capital improvement which would materially alter the nature of the Project must, regardless of its cost and prior to being constructed or accomplished, be authorized by at least seventy percent (70%) of the Owners of the Project.

6.6 Special Assessment. The management Committee may levy a special assessment against an individual Owner or Owners for the purpose of defraying in whole or in part, the cost of repair, replacement or reconstruction of Common and/or Limited Common Area caused by damage, waste or unauthorized use thereof by any Owner(s).

6.7 Rate of Assessment. Anything to the contrary notwithstanding, all Common Assessments, Capital Improvement Assessments, and Reconstruction Assessments provided for in this Article shall be apportioned among all Owners on the basis of their respective Percentage Interest in the common areas.

6.8 Date of Commencement of Common Assessments: Due Date. The Monthly Common Assessments shall commence as to all Units on the first day of the month or for a new owner on the first day of the month following the closing on the purchase of the Unit. The Management Committee shall fix the amount of the monthly Common Assessment against each Unit at least thirty (30) days in advance of each Common Assessment period. Written notice of any change in the amount of the annual Common Assessment shall be sent to every Owner subject thereto, at least thirty (30) days prior to the effective date of such change.

The due date shall be established by the Management Committee, who also have the power and authority to determine if the payment of the assessment shall be in a single payment or in monthly installments. Anything the Committee decides notwithstanding, any single payment or installment not made by the due date shall incur a late charge, and two (2) missed installments automatically makes the entire annual assessment immediately due and payable without the requirement of any additional notice. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer or agent of the Association, setting forth whether the assessments on a specified Unit have been paid.

6.9 Collection of Unpaid Assessments: Procedure.

(a) For any assessment not paid within thirty (30) days after its due date the Committee Treasurer shall mail notice of delinquency to the Owner of the Unit, and to each Mortgager of a Unit who has requested a copy of notice. The notice shall

specify:

- (1) the fact that the payment is delinquent;
- (2) the action required to cure the default; and
- (3) a date, not less than thirty (30) days from the date the notice is mailed or delivered to the Owner by which such default must be cured. Any such assessment or installment thereof not paid within ninety (90) days after the due date shall bear interest from the due date at the rate of per annum. This interest is in addition to the late charges specified in paragraph 6.6 above.

(b) Enforcement of Collection. If the delinquent installments of any type of Assessment and any charges thereon are not paid in full on or before the date specified on the notice, the Committee shall proceed to enforce the collection of the assessment and all charges thereon in any manner authorized by law and this Declaration, i.e., pursue in Small Claims Court, if amount permits, or in other court of jurisdiction and/or filing of lien and foreclosure of lien or both causes of action.

6.10 Personal Obligation Of Owner. The amount of any annual or other assessment against any Unit shall be the personal obligation of the Owner thereof to the Association. 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.

6.11 Land Sale Contracts: Personal Liability of Legal Title Holder and Equitable Title Holder. Where the Owner of a Unit transfers, assigns, sells, or otherwise conveys his Unit to another by means of a Uniform Real Estate Contract, Land Installment Contract, or other contractual device, both Seller and Purchaser, and both legal-title-holder and equitable-title-holder, shall be jointly and severally liable to the Association for all assessments which accrue during the term of the contract.

VII. USE OF UNITS AND COMMON AREAS

7.1 Owner's Right with Respect to Interiors. Each Owner shall have the exclusive right at his sole cost and expense to maintain, repair, replace, tile, paper or other wise refinish and decorate the interior surfaces of the walls, ceilings, floors and doors forming the boundaries of his Unit and all walls, ceilings, floors and doors within such boundaries.

7.2 Structural Integrity and Exterior Appearance. Nothing shall be done in any Unit or in the Common Areas, or any part thereof, which will impair the structural integrity of the building or which would structurally change or would alter the exterior appearance of the building(s).

7.3 Lease of Units. Once transfer has been made by Declarant, Unit owner's may not lease or rent any Unit.

7.4 Commercial Uses. No commerce, industry, business, trade, occupation, or profession of any kind shall be conducted, maintained, or permitted on the Property, or any part thereof. Nothing in this Section shall be construed to prevent or prohibit a Unit Owner from maintaining his professional personal library, or keeping his personal business or professional records or accounts, or handling his personal business or professional associates, clients, or customers in his Unit.

7.5 Hotel, Corporate or Rental Pools. No hotel or corporate use, or any transient use in the nature of a hotel, or time sharing, or rental pools shall be permitted.

7.6 Use of Common Area. There shall be no obstruction of the Common Area by the owners and/or their guests, invitees without the prior consent of the Association. The Association may by Rules and Regulations prohibit or limit the use of the Common Areas as may be reasonably necessary for the purpose of protecting the interests of all of the Owners or protecting the Units or the Common Areas. Nothing shall be kept or stored on any part of the Common Areas, and nothing shall be altered or removed from the Common Areas except upon the prior written consent of the Association.

7.7 Easement for Access to Units. Each Owner shall have the right to ingress and egress over and across the Common Areas necessary for access to his Unit, and to the Limited Common Areas, if any, designated for use in connection with his Unit.

VIII. MORTGAGE PROTECTION

8.1 Prohibited or Restricted Actions. Unless one hundred percent (100%) of the Mortgagees (based upon one vote for each Mortgage) and/or Owners of the individual Units have given their prior written approval, the Association shall not be entitled, by act, omission, or otherwise:

- (a) To abandon or terminate the Project or to abandon or terminate the arrangement which is established by this Declaration and the Map.
- (b) To partition or subdivide any Unit.
- (c) To abandon, partition, subdivide, encumber, sell, or transfer all or any part of the Common Areas (except for the granting of easements for utilities and similar purposes) consistent with the intended use of the Common Areas.
- (d) To use hazard insurance proceeds resulting from damage to any part of the Project (whether to Units or to the Common Areas) for purposes other than the repair, replacement, or reconstruction of such improvements, except as provided in Section 9.2 following.
- (e) To change the pro rata interests or obligations of any Unit which apply for (i) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, and for (ii) determining the pro rata share of ownership for each Unit in the Common Areas.

The Association shall not: (i) alter the provisions of Article IX in such a way as to diminish the insurance protection required to be afforded to the parties designed to be protected thereby; or (ii) fail to maintain the insurance coverage described in said Article.

8.2 Examination of Books and Records/Reserve Account. Any Mortgagee shall have the right, at its request and expense and upon reasonable notice, to examine the books and records of the Association.

8.3 Amendments/Maximum Protection to Mortgagee. No amendment to this Declaration which has the effect of diminishing the rights, protection or security afforded to the Mortgagee, shall be accomplished or effected unless all of the Mortgagees of the individual Units have given their prior written approval to such amendment. Any amendment to this Article XIV shall be accomplished by an instrument executed by the Association and filed for record in the office of the Salt Lake County Recorder. In any such instrument, an officer of the Association shall certify that any prior written approval of Mortgagees required by this Article XIV as a condition to amendment has been obtained.

IX. INSURANCE COVERAGE

9.1 Insurance Coverage. As more fully provided in Section 2 of Article XVI of the Bylaws, the Management Committee shall insure that the Condominium Project is at all times covered by fire, liability and property insurance in the name or names of such person or persons and in such amounts as the Management Committee may from time to time determine to be proper, necessary and adequate. The individual unit owners may carry insurance coverage of their own on such of their individual property as may be located in their Units and shall procure such further insurance coverage respecting their ownership, use or occupation of their individual units as they may deem necessary; provided, however, that no unit owner shall be entitled to exercise his right to maintain insurance coverage on a unit of which he is the owner in such a way as to decrease the amount which the Management Committee may realize under any insurance policy which the Management Committee may have in force on the Condominium Project at any particular time.

9.2 Procedure for Damage. In the event of the destruction or damage of any building or buildings in the Condominium Project, the following procedure shall apply: (1) If loss arising from such destruction or damage to any unit does not exceed the sum of \$15,000.00, the Management Committee shall be responsible for repairing, rebuilding, and/or restoring the property to the condition it was in immediately prior to such destruction or damage, and the Management Committee shall in this connection be entitled to use for such purpose the proceeds of any insurance policies which it may have had in force on the said building or buildings as of the date of such destruction or damage. (ii) In the event that such destruction or damage to any one unit exceeds the sum of \$15,000.00, but is less than twenty-five percent (25%) of the value of the property damaged or partially destroyed, the proceeds of any insurance policies shall be paid in trust to a bank or trust

company in Salt Lake City agreeable to all mortgagees of the premises and the Management Committee, and such proceeds shall be employed in repairing, rebuilding, and/or restoring the property to the condition it was in immediately prior to such destruction or damage under a disbursement schedule and pursuant to appropriate agreement between such mortgagees and the Management Committee. (iii) In the event that such destruction or damage amounts to twenty-five percent (25%) or more of the value of the property damaged or partially or completely destroyed, the unit owners shall, at a meeting duly and regularly called by the Management Committee for that purpose, determine whether or not such property shall be rebuilt, repaired, or disposed of. Such determination must be approved by all mortgagees of the premises or in the event any mortgagee refuses to approve such rebuilding or repair then the mortgage held by such mortgagee shall be either purchased or discharged by payment in full. The determination under this paragraph of the extent of any damage to the project shall be made by a group of three (3) appraisers who shall be selected by the Management Committee for that purpose. In the event that all of such appraisers cannot agree on the extent of the damage or destruction to the unit or units in the Condominium Project, the decision of any two (2) with respect thereto shall be conclusive unless unit owners representing the ownership of not less than eighty percent (80%) of the units agree to the withdrawal of the Condominium Project from the provisions of the Act and to its subsequent disposal. If the unit owners determine that the premises shall be repaired, rebuilt, or restored to the same condition that they were in immediately prior to such destruction or damage, then the procedure outlined in (ii) above with respect to the handling of insurance proceeds shall apply and be employed. In the event that the cost of such repair, rebuilding, or restoration shall exceed the amount realized by the Management Committee from the proceeds of any insurance policy or policies as above provided, then all of the unit owners shall contribute to such additional costs in relation to their undivided interests in the Common and Limited Areas and Facilities. In the event 80 percent (80%) or more of the unit owners agree to the withdrawal of the Condominium Project from the provisions of the Act and to its subsequent disposal, then the proceeds of insurance and the proceeds arising from such disposal shall be paid to the mortgagees, if any, of the premises to the extent of the amount of any indebtedness, and any surplus of such proceeds shall be paid to the Management Committee for distribution to the unit owners as their interests may appear.

X. AMENDMENT

10.1 Procedure. Except as otherwise provided herein, the provisions of this Declaration may be amended, changed, or modified by the vote of at least eighty percent (80%) of the Percentage Interest in the Common Areas. Any amendment so authorized shall be executed by the Association. In such instrument, the Management Committee shall certify that the vote required by this Article for Amendment has occurred. The Amendment shall be effective upon filing in the office of the County Recorder of Salt Lake County, State of Utah.

XI. GENERAL PROVISIONS

11.1 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 Declarant, 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 interest in all Units shall be subject to, the terms of this Declaration and the provisions of any rules, regulations, agreement, instrument, 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 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.

11.2 Limitation on Declarant's Liability. The Declarant shall not be liable for failure of water service or other utility services to be obtained and paid for by the Declarant hereunder, or for personal injury or property damage caused by the elements, another Owner or person in or upon the Project, or resulting from electricity, or water, rain, snow, or ice which may have originated, leaked, or flowed from outside any Building or its drains, pipes, conduits, appliances, or equipment, or from any other place, unless caused by the grossly negligent or willful misconduct of the Declarant.

No diminution or abatement of any assessments under the Declaration shall be claimed or allowed for inconvenience or discomfort arising from the making of any repairs or improvements to or maintaining the Project or any part thereof, or from any action taken to comply with the provisions of this Declaration or with the laws, ordinances, regulations, rules, or orders of any governmental authority.

Each Unit Owner or occupant hereby waives, releases, and forever discharges any and all claims which he may have against the Management Committee, the Declarant, and their respective employees or agents, for damage to the Common Areas and facilities, any Unit, or to any personal property located in the unit or on the Common Areas caused by fire or other casualty to the extent that such damage is not covered by fire or other form of casualty insurance.

11.3 Owner's Obligations Continue. All obligations of the Owner under and by virtue of the provisions contained in this Declaration shall continue, but the Owner of a Unit shall have no obligation for expenses or other obligations accruing after he conveys the Unit.

11.4 Interpretation. To the extent the provisions of the Act are consistent with this Declaration, such provisions shall supplement the terms hereof and are incorporated herein. The captions which precede the Sections of the Declaration are for convenience

only and shall in no way affect the manner in which any provision hereof is construed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, and the plural shall include both genders.

11.5 Agent for Service of Process. The President of the Association is the person to receive service of process in the cases authorized by the Act. The Association shall, however have the right to appoint a successor or 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, State of Utah.

11.6 Effective Date. This Declaration, any amendment or supplement hereto, and any amendment or supplement to the Survey Map shall take effect upon its being filed for record in the office of the County Recorder of Salt Lake County, State of Utah.

11.7 Utilities. All expenses incurred in the operation, maintenance, and improvement of the utilities servicing the Association, including but not limited to gas, water, power, sewer, and waste removal, are hereby declared to be Common Expenses and shall be apportioned among the Unit Owners in accordance with their Percentage Interest. Any expenses incurred in the maintenance and repair of any interior utility system shall be the expense of the individual Unit Owner and shall not be included in the common expenses described above.

11.8 Power to Discontinue Utilities Service. The Association shall have the power, without risk of liability, to shut off such utilities as are furnished by the association to any Owner or Occupant, whose Common Area fees have not been paid, after no less than ten (10) days prior notice has been given to the defaulting party. The Association also has the right and power, at its option, to separately meter any utility service when an Owner or Occupant is in default of a payment of a Common Area assessment, and the cost of the metering shall be charged to the Owner. The cost of any shut off valves, both labor and material, shall be the obligation of the defaulting Owner or occupant. The Association may file a lien for this charge, and foreclose thereon or sue for a personal judgment at its option.

11.9 Entry by Management Committee. The Management Committee or its agents or employees may enter any Unit when necessary in connection with any maintenance, repair, improvement, or reconstruction for which the Committee is responsible or which the Committee has the right or duty to do, including, but not limited to, correcting leaking faucets and toilets, malfunctioning water softeners and swamp coolers, which repairs are the responsibility of the Owner and will be billed to said owner. It is also the responsibility of said Owner to maintain a current set of keys, for such access, with the Management Committee. Such entry shall be made with as little inconvenience to the Unit Owner as practicable.

11.10 Authority to Grant Utility Easements. The Management Committee shall

have and it is hereby given the authority to grant such utility easements on and across the Common and Limited Common Areas and Facilities as shall be determined by the Management Committee to be in the best interests of the Unit Owners.

11.11 Failure to Enforce. No terms, obligations, covenants, conditions, restrictions, or provisions imposed hereby or contained herein shall be abrogated or waived by any failure of the Association to enforce the same, no matter how many violation or breaches may occur.

11.12 Severability. The provisions hereof shall be deemed independent and severable and the invalidity or partial unenforceability of any one provision or portion thereof shall not affect the validity or enforceability of any other provision.


11.13 Attorney Fees. In the event the management Committee refers the Declaration, Bylaws, or Rules and Regulations to an attorney for enforcement, whether or not a suit is filed, the Association shall be entitled to recover all costs, including reasonable attorney's fees, incurred from the defaulting Owner and/or occupant. All sums assessed to Owner pursuant to this Section shall be secured by an automatic lien against his Unit in favor of the Association.

11.14 Consent in Lieu of Vote. In any case in which the Act or this Declaration requires the vote of a stated percentage of the Project's undivided ownership interest for authorization or approval of an act or 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 stated percentage of undivided ownership interest.

11.15 Application of the Act. The provisions of this Declaration shall be in addition and supplemental to the provisions of the Act.

Adopted and executed by Declarant as of the same date the Declaration was executed.

WIF, L.L.C.

By: 
G. Mark Weber
Title: Manager

STATE OF UTAH)

: ss.

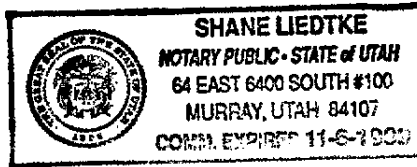
COUNTY OF Salt Lake)

On this 2nd day of September, 1997, personally appeared before me, G. Mark Weber, the manager of WIF, L.L.C. and represented that the foregoing instrument was signed on behalf of said Limited Liability Company by authority of a resolution of its members, and said G. Mark Weber acknowledged to me that said Limited Liability Company executed the same.

[Handwritten Signature]

Notary Public
Residing at: _____

My Commission Expires:



BK776160163

EXHIBIT "A"

**TAYLORSVILLE TERRACE CONDOMINIUMS DECLARATION
OWNERSHIP IN-COMMON AND LIMITED COMMON AREAS**

The Project has three (3) buildings with 4 units each. Each unit owns the percentage of the Common and Limited Common Areas and Facilities as herein set forth below. The percentage ownership of the Common and Limited Common Areas is determinative of voting rights and pro rata share of owners expenses.

Unit	Address ¹	Unit Sq. Footage	Unit % Ownership of Common and Limited Common Areas
1A	46 63 South 2200 West	1536	8.3333% as Tenants in Common
2A	46 63 South 2200 West	1536	8.3333% as Tenants in Common
3A	46 63 South 2200 West	1536	8.3333% as Tenants in Common
4A	46 63 South 2200 West	1536	8.3333% as Tenants in Common
1B	46 65 South 2200 West	1536	8.3333% as Tenants in Common
2B	46 65 South 2200 West	1536	8.3333% as Tenants in Common
3B	46 65 South 2200 West	1536	8.3333% as Tenants in Common
4B	46 65 South 2200 West	1536	8.3333% as Tenants in Common
1C	46 71 South 2200 West	1536	8.3333% as Tenants in Common
2C	46 71 South 2200 West	1536	8.3333% as Tenants in Common
3C	46 71 South 2200 West	1536	8.3333% as Tenants in Common
4C	46 71 South 2200 West	1536	8.3333% as Tenants in Common

¹ All properties are located in Taylorsville, Utah 84102.

EXHIBIT "B"

TAYLORSVILLE TERRACE CONDOMINIUMS

DECLARATION OF CONDOMINIUM

BYLAWS OF THE

TAYLORSVILLE TERRACE CONDOMINIUM HOMEOWNERS ASSOCIATION

These Bylaws are adopted for the governance of the Taylorsville Terrace Condominiums.

ARTICLE I

Name and Location

The name of the corporation is Taylorsville Terrace Condominiums Association, a Utah non-profit corporation, hereinafter referred to as the "Association".

The principal office of the corporation shall be located at 6925 S. Union Park Center, Midvale, Utah 84047 but meetings of the Association may be held at a Taylorsville Terrace Condominiums Condominium unit of such Unit Owner as shall be designated by the President and proper notice given.

ARTICLE II

Definitions

Section 1. "Association" shall mean and refer to Taylorsville Terrace Condominiums Association, its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Condominium of Taylorsville Terrace Condominiums and in the Record of Survey Map therefore.

Section 3. "Common Area" shall mean all real property owned by the Association for common use and as set out in the Declaration, Section 1.4.

Section 4. "Unit" shall mean and refer to any unit shown upon any recorded subdivision map of the Properties with the exception of the Common Area and as set out in the Declaration, Section 1.7.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any unit which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Declarant" shall mean and refer to Taylorsville Terrace Condominiums Association.

Section 7. "Declaration" shall mean and refer to this Declaration setting out the Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of the Salt Lake County Recorder.

ARTICLE III MEETING OF ASSOCIATION MEMBERS

Section 1. Annual Meeting. The annual meeting of the Owners shall be held on the third Monday of January at 6:00 p.m. each year at the condominium unit of the President of the Association or at such other location as shall be stated in the notice of the meeting.

At such meeting the Owners shall elect management committee members for a one year term to serve until their successors shall be elected. The owners shall also act on the annual budget prepared and submitted by the Management Committee for approval as the basis for each member's common assessment.

Section 2. Special Meetings. Special meetings of the Owners may be called by the President, by a majority of the Committee members or by Owners holding at least 50% of the undivided ownership interest in the Association.

Section 3. Notice of Meetings. Written notice of each meeting of the association members shall be given by, or at the direction of the secretary or person authorized to call the meeting, by mailing a copy of such notice, at least 15 days before such meeting to each member, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. Such notice may be hand delivered in lieu of mailing, provided all other conditions specified above are met.

Section 4. Quorum. At any meeting of the Owners, the holders of a minimum of sixty percent (60%) of the undivided ownership in personal attendance in the Association shall constitute a quorum for all purposes provided by law or the Declaration, provided sufficient proxies for voting are held.

Section 5. Proxies. At all meetings of members, each member may vote in person

or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall be effective for one year only without being renewed in writing and shall automatically cease upon conveyance by the member of his unit.

Section 6. Presiding Officer. The President, or in his absence, the Vice President of the Committee, shall preside at all such Association meetings.

ARTICLE IV MANAGEMENT COMMITTEE

Section 1. Number and Term of Office. At the annual meeting the members of the Association shall elect five (5) committee members who shall serve for one (1) year, and until successors have been elected.

Section 2. Compensation. No Management Committee member shall receive compensation for any service rendered to the Association. However, any member may be reimbursed for actual expenses incurred in the performance of duties

Section 3. Responsibilities. The business and property of this Association shall be managed by the Management Committee. The Committee may engage the services of a Project Manager and enter into such management agreement or agreements as it may deem desirable and provided provisions for payments of such services have been specifically provided for in the annual budget and duly approved by the membership.

Section 4. Powers and Duties. Subject to any limitations or provisions contained in the Declaration, the Committee shall have the authority and be responsible for the following:

(a) Keep a complete record of all its acts and corporate affairs and to present a statement to the members at the annual meeting of the members, or at any special meeting when such statement is requested by 50% of the members who are entitled to vote.

(b) Prepare an annual budget, based on anticipated expenses for the coming fiscal year, and submit such budget at the annual meeting for approval or amendment, as more fully set out in Article IX.

(c) Based on the budget as approved, make assessment against owners to defray the costs and expenses of the Association, establish the means and methods of collecting such assessments from the Owners, and establish the period and method of the installment payment of the annual assessment for Common Expenses subject to these guidelines. Unless otherwise determined by the Committee, the annual assessment may be payable in advance on the first day of each month, subject to a ten percent (10%) penalty if paid later than the 15th day of the month for said month. However, in the event a Unit Owner fails to make installment payments on a timely manner then the entire annual assessment shall automatically be due and payable without further notice.

(d) Special assessment may be levied by the Management against an individual

owner(s) for the purpose of defraying in whole or in part, the cost of repair, replacement, or reconstruction, of common and/or Limited Common Area caused by the damage, waste or unauthorized use thereof by Owner(s).

(e) Secure the timely payment of assessments as more fully set out in Article X of these Bylaws.

(f) Maintain bank account(s) on behalf of the Association and designate the signatories therefore.

(g) Provide for the operation, care and maintenance of all the Common Areas and services of the project; secure the services of duly licensed and insured contractors to effect such operation, care and maintenance.

(h) Contract for the making of repairs, additions, improvements or alternations of the Property in accordance with the Declaration and other provisions of these By Laws, after damage or destruction by fire or other casualty.

(i) Make, amend and enforce Rules and Regulations respecting the Declaration, these By Laws, and the use of the Property; enforce by legal means and bring any proceedings on behalf of the Owners which may be necessary.

(j) Cause the Common Area to be maintained.

(k) Pay the cost of all services rendered to the Project and not billed directly to Owners of individual Units.

(l) Operate within the constraints of the approved budget or secure approval of supplemental common assessment.

(m) Do such other things and acts necessary to accomplish the foregoing and not inconsistent with the Act, the Declaration, the By Laws, or to carry out proper resolutions of the Management Committee of the Association.

(n) The Management Committee shall appoint such support groups or committees as deemed appropriate in carrying out its purpose. The members of such committees may be members of the Management Committee and/or members of the Association as the President shall deem appropriate.

ARTICLE V MANAGEMENT COMMITTEE OFFICERS AND THEIR DUTIES

Section 1. Duties. The duties of the officers are as follows:

President

(a) The President shall preside at all meetings of the Management Committee and shall see that all resolutions of the Committee are carried out.

Vice-President

(b) The Vice-President shall act in the place and stead of the president and shall exercise and discharge such other duties as may be required of the committee.

Secretary

(c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the committee and of the members; serve notice of meetings of the committee and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other

duties as required of the committee.

Treasurer

(d) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by the Management Committee; keep proper books of account; and shall prepare an annual budget and a statement of income and expenditures to be represented to the membership at its regularly scheduled meetings, and deliver a copy of each to the members.

Officers at Large

(e) The remaining officer or officers shall function in such capacity as the president shall find in the best interests of handling the business of the Association.

Section 2. Multiple Offices. The offices of secretary and treasurer may be held by the same person.

Section 3. Resignation and Removal. Any officer may be removed from office with or without cause by a majority of the Management Committee. Any officer may resign at any time upon giving written notice to the committee, either through the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified. The acceptance of such resignation shall not be necessary to make it effective.

Section 4. Vacancies. A vacancy in any office may be filled by appointment by a majority of the remaining committee members. The officer appointed to such vacancy shall serve for the remainder of the term of the officer being replaced. In the event the Committee Membership for any reason falls to less than one, a special meeting of the Association Members will be called to remedy the situation.

ARTICLE VI MEETINGS OF MANAGEMENT COMMITTEE

Section 1. Regular Meetings. Regular meetings of the Management Committee shall be held monthly at such place and hour as may be fixed from time to time by the President.

Section 2. Special Meetings. Special meetings of the Management Committee called shall be held when called by the president of the Association after not less than three (3) days notice to each committee member. By unanimous consent of the Committee members, special meetings may be held without call or notice at any time or place.

Section 3. Quorum. Four Management Committee members shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the committee members present at a duly held meeting at which a quorum is present shall be regarded as the act of the committee.

Section 4. Action taken without a meeting. The management committee members shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the members of the committee. Any action so approved shall have the same effect as though taken at a meeting of the committee members.

ARTICLE VII COMMITTEE LIABILITY AND INDEMNITY

The officers and members of the Committee shall not be liable to any Unit Owner, occupant or visitor for any damage, loss or liability arising out of or caused by any mistake of judgement or for any acts or omissions made in good faith. To the extent any loss is not covered by insurance, Unit Owners, occupants and visitors hereby agree to and shall indemnify and hold harmless the Association, the Committee, their members or officers against all tort liability and all contractual liability arising out of contracts entered into on behalf of the Association, unless such contracts shall have been made in bad faith or contrary to the provisions of the Declaration, or for any damages for any injury which may occur during the course of work for the Association.

ARTICLE VIII BOOKS AND RECORDS

The Management Committee shall keep detailed, accurate records in chronological order, of the receipts and expenditures affecting the common areas and facilities, specifying and itemizing the maintenance and repair expenses of the common areas and facilities and any other expenses incurred. The books, records and papers of the Association shall be available for inspection by any Association member at convenient hours of weekdays by request to the Secretary and/or the Treasurer depending on the material desired. Copies may be purchased at reasonable cost. Books, records and papers shall include the following:

- Annual Budget
- Records of Accounts
- Check Stubs and Canceled Checks
- Bank Statements and Reconciliations
- Tax Returns
- Lien and Lien Release Documents
- Legal Actions pending and closed
- Minutes of Association and of Management Committee Meetings
- Copies of Declaration, By Laws, Record of Survey Map, Articles of Incorporation, Rules and Regulations

ARTICLE IX
ANNUAL BUDGET

On or before the 1st Wednesday of November of each year, the Management Committee shall prepare an operating budget setting forth an itemized statement of the anticipated receipts and disbursements for the coming year. Each budget, together with a statement from the Committee outlining a plan of operation for the year in question and justifying estimates made, shall be submitted to the Owners on or before the 1st Wednesday of November of each year. Such budget, with any changes therein, shall be adopted by the Owners at the annual meeting. Said operating budget shall serve as a supporting document for the Common Agreement for the annual period for which it is prepared. Said budget shall also constitute a major guideline under which Management Committee shall operate during such annual period. Substantial variances therefrom, except in the case of bonafide emergencies shall not be made without the approval and consent of the Members.

ARTICLE X
ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association monthly, and any other assessment(s) duly made under the provisions of these Bylaws. Such assessments are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent, and shall incur a late charge. If the assessment is not paid within ninety (90) days of the due date, the assessment shall bear interest from the date of delinquency at the rate of per annum. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and the unit owner shall pay the costs and expenses of such proceedings and reasonable attorneys' fees. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Unit.

ARTICLE XI
ANNUAL STATEMENT

The Management Committee shall present at each annual meeting of the Owners, and when called for by a vote of the Owners at any special meeting as set forth in Article VI, Section 2, a full and complete statement of the business and condition of the Committee.

ARTICLE XII
FISCAL YEAR

The fiscal year of the Committee shall be on a calendar year basis.

ARTICLE XIII
Contractual Limitations

Every agreement made by the committee on behalf of the Association, shall provide that the members of the committee are acting only as agents for the Association and shall have no personal liability thereunder (except as Unit Owners) and that each Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as interest in the Common Area, thereas to the interest of all Owners in the Common Area. Each Committee member shall be indemnified and held harmless by the Association members against all cost, expenses and liabilities whatsoever, including without limitation, attorney's fees reasonably incurred in connection with any proceeding involved by reason of being or having been a member of the Management Committee.

ARTICLE XIV
Amendments

Section 1. Amendment. These Bylaws may be amended, at a regular or special meeting of the members, by a vote of seventy percent (70%) or more of members eligible to vote, in person or by proxy, provided; however, prior to the meeting a written notice shall be given to each member concerning proposed amendments to be considered at such meeting. And further provided such amendment does not involve restricted changes set out in Section 3 of Article XXIII, which require approval of mortgagee(s).

Section 2. Conflict. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XV
Taxes and Insurance

Section 1. Taxes. Each unit Owner will pay and discharge any and all taxes which may be assessed against any said unit and against the percentage of undivided interest in the Common and Limited Common Areas and Facilities of the Association and against any items of personal property located in or upon said unit.

Section 2. Insurance. Insurance premiums with respect to the building and common areas shall be common expenses. The Management Committee shall secure and maintain the following insurance coverage as trustee for each of the unit owners in the percentages established in the declaration:

(a) Fire. A policy or policies of fire insurance as provided in paragraph 11, Section IX of the Declaration, with extended coverage endorsement, for the full insurable replacement value of the units and Common and Limited Common Areas or such other fire and casualty insurance as the Committee shall determine to be necessary to provide substantially equal protection to the Owner(s), and their

mortgagee(s) their respective interests may appear; or, in the alternative, policy(ies) may provide for a separate loss payable endorsement in favor of the mortgagee(s) of each unit, if any.

(b) **Liability.** A policy or policies as provided in paragraph 9, Section IX of the Declaration insuring the Committee and the Owners against any liability to the public or to the Owners of units and of the Common and Limited Common Areas and their invitees, or tenants, incident to the ownership and/or use of the Project; and including the personal liability exposure of the Owners. Limits of liability under such insurance shall not be less than Three Hundred Thousand (\$300,000.00) for any one person injured, in any one accident, nor less than Five Hundred Thousand (\$500,000.00) for all persons injured, in any one accident, and shall not be less than Fifty Thousand (50,000.00) for property damage each occurrence. Such limits and coverage shall be reviewed at least annually by the Committee and increased in its discretion. Said policy or policies shall be issued on a comprehensive liability basis and shall provide cross liability endorsement wherein the rights of named insureds under the policy or policies shall not be prejudiced as respects his, her or their action against another named insured.

(c) **Other Risk.** The Management Committee shall obtain and maintain at all times insurance of the type and kind and in at least the amounts provided herein above, and including insurance for such other risks, of a similar or dissimilar nature, as are or shall hereafter customarily be covered with respect to other condominium projects similar in construction, design and use which insurance shall be governed by the following provisions:

Section 3. Additional Provisions Governing Insurance

(a) All policies shall be secured with a company licensed to do business in the State of Utah and holding a rating of "AA" or better by Best's Insurance Reports;

(b) Authority to adjust losses under policies hereafter in force in the Project shall be vested in the Committee or its authorized representative;

(c) In no event shall the insurance coverage obtained and maintained by the Committee hereunder be brought into contribution with insurance purchased by individual Owners or their mortgagees;

(d) Each Owner may obtain additional insurance at his own expense, provided, however, that no Owner shall be entitled to exercise his right to maintain insurance coverage in such a way as to decrease the amount which the Committee, in behalf of all of the Owners, may realize under any insurance policy which the Committee may have in force on the Project at any particular time;

(e) Any Owner who obtains individual insurance policies covering any portion of the Project other than personal property belonging to such Owner shall be required to file a copy of such individual policy or policies with the Committee with thirty (30) days after purchase of such insurance.

ARTICLE XVI REIMBURSEMENT FOR DAMAGES

Each Owner shall promptly perform or cause to be performed all maintenance and repair work within any of said units owned by him which if omitted will adversely affect the building in which said unit is located in its entirety or any part of the Project and shall be liable in damages for any failure on his part so to do. Each Owner shall also reimburse the Committee for the full value of any repairs or replacements to the Common and Limited Common Areas and facilities made necessary through the negligence or fault of such Owner or such Owner's tenants.

ARTICLE XVII NUISANCES

No Owner or occupant shall cause, permit or suffer any nuisance to be created or carried on in any unit of which he is the Owner or occupant.

ARTICLE XVIII PARKING FACILITIES

Each owned unit will include an assigned carport. The driveways to these carports shall be part of the Project's Limited Common Areas. Each driveway is for the exclusive use of the Owners of the unit. Automobiles may be parked on the public street in front of the Owner's unit only in accordance with City vehicle parking regulations.

ARTICLE XIX USE RESTRICTIONS AND EASEMENTS

Restrictions on Use. The properties, Units and common areas and facilities shall be used and occupied as follows:

1. No part of the properties shall be used for other than housing and the related common purposes for which the properties were designed. Each unit shall be used and occupied as a residence for a single family unit and for no other purpose.
2. There shall be no obstruction of the common areas and facilities nor shall anything be stored in the common areas and facilities without the prior written consent of the Management Committee.
3. Nothing shall be done or kept in any unit or in the common areas and facilities which will increase the rates of insurance on the buildings, or contents thereof, beyond that customarily applicable for residential use, without prior written consent of the Management Committee. No owner shall permit anything to be done or kept in his unit or in the common areas and facilities which will result in the cancellation of insurance on any building, or the contents thereof, or which would be in violation of any law or regulation of any governmental authority. No waste shall be committed in the common areas and facilities.
4. No owner shall cause or permit anything (including, without limitation, a sign, awning, canopy, shutter, radio or television antenna) to hang, be displayed or otherwise affixed to or placed on the exterior walls or roof or any part thereof, or the outside of

windows or doors, without the prior written consent of the Management Committee, not to be unreasonably withheld.

ARTICLE XX EXTERIOR MAINTENANCE

In addition to maintenance upon the Common Area, the Association shall provide exterior maintenance upon each unit which is subject to assessment hereunder, as follows: paint, repair, replace and care for roofs, gutters, downspouts, exterior building surfaces, patios, walls, trees, shrubs, grass, walks, and other exterior improvements. Such exterior maintenance shall not include limited common areas the exclusive use of which is reserved for a unit owner.

In the event that the need for maintenance or repairs is caused through the neglect or the willful or negligent act of the owner, his family, guests, or invitees, the cost of any necessary maintenance or repair undertaken by the Association shall be added to and become part of the assessment to which such unit is subject; the customary costs and collection methods shall apply.

ARTICLE XXI RESTRICTION ON ANIMALS AND BIRDS

No animals, birds or reptiles of any kind shall be raised, bred or kept in any unit or in the common areas and facilities; except that dogs, cats and other household pets may be kept in units, subject to the rules adopted by the Association and provided that they are not kept, bred or maintained for any commercial purpose and provided further that any such pet causing or creating a nuisance or disturbance shall be permanently removed from the property upon ten (10) days written notice from the Management Committee.

ARTICLE XXII GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservation, liens and charges now or hereafter imposed by the provisions of these Bylaws. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Changes Requiring Approval Of Owners and any Mortgagees. Unless

by approval of each mortgagee(s) (based upon one vote for each first mortgage owned) and owners of the individual units in the association have given their prior written approval, the association shall not be entitled to:

(1) by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the common property owned directly or indirectly by the association and used for the benefit of the Association. The granting of easements for public utilities or for other public purposes consistent with the intended use of such common property shall not be deemed a transfer within the meaning of this paragraph;

(2) change the method of determining the obligation, assessment dues or other charges which may be levied against an owner;

(3) by act or omission change, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the architectural design or the exterior appearance of units, the exterior maintenance of units, the maintenance of the common property, walks, fences and driveways, or the upkeep of lawns and plantings in the project.

Adopted and executed by Declarant as of the same date the Declaration was executed.

WIF, L.L.C.

By: G. Mark Weber
G. Mark Weber
Title: Manager

STATE OF UTAH)
): ss.
COUNTY OF Salt Lake)

On this 2nd day of September, 1997, personally appeared before me, G. Mark Weber, the manager of WIF, L.L.C. and represented that the foregoing instrument was signed on behalf of said Limited Liability Company by authority of a resolution of its members, and said G. Mark Weber acknowledged to me that said Limited Liability Company executed the same.

[Signature]
Notary Public
Residing at: _____

My Commission Expires:



3K7761PG0176

EXHIBIT C

TAYLORSVILLE TERRACE CONDOMINIUMS ASSOCIATION RULES

1. The greens and walkways in front of the units and the entranceways to the units shall not be obstructed or used for any purpose other than entering and exiting the units.

2. No exterior of any unit shall be decorated by any owner in any manner without prior consent of the management.

3. No bicycle, scooter, skate board, toy or other personal articles shall be allowed to stand in any of the common areas.

4. No owner shall make or permit any noises that will disturb or annoy the occupants of any of the other units or do or permit anything to be done which interferes with the rights, comfort or convenience of other owners. Quiet hours shall exist between 10:00 p.m. and 8:00 a.m.

5. The owner of each unit shall keep unit in a good state of preservation and cleanliness and shall not sweep or throw dirt or other substances from windows or balconies.

6. No shades, awnings, window guards, ventilators, fans or air-conditioning devices shall be used, on or about the buildings except as shall be approved in writing by the Management Committee.

7. No sign, notice or advertising shall be inscribed in writing or exposed on or at any window or other part of the units, except such as shall have been approved in writing by the Management Committee.

8. All garbage and refuse from the units shall be deposited in garbage containers provided by the city, such containers shall be stored in garage except on pick-up day. A fine will be levied against any owner for any litter caused by them on the premise.

9. Each unit is assigned one covered parking space. These shall be used for registered, running vehicles only. There should be no parking on the driveway that interferes with the public sidewalk. Any parking on the street must be in compliance with applicable ordinances. Vehicles will be towed from no parking zones 24 hours a day.

10. Pets may not be kept in any unit or in the Common Area except by approval of the Management Committee. Requirements for such approval are as follows: (a) the pet must be well behaved, obedience and leash trained; (b) animal will not be allowed to run loose; (c) the pet, if a dog, must be licensed and wear a tag; (d) the pet must have all its current inoculations and be in good health; (e) not more than 2 animals, i.e., 2 cats; 2 dogs; or one dog and one cat, are permitted per unit; (f) no animals of any kind shall be

raised, bred or kept for any commercial purpose; (g) animal will not be allowed to make noise to the point it disturbs neighbors. Pet owner is legally responsible under Salt Lake City Ordinance to clean up "critter litter." Be prepared to do this from the common area and the surrounding neighborhood, when letting pet out or taking it for a walk.

11. It will be the practices of the Association to maintain landscaping of lawn, trees and shrubs. Owners may plant flowers, ornamentals, fruit bearing plants and trees provided they receive approval of the Management Committee before undertaking any plantings. These efforts and results are appreciated with the understanding that the special care, maintenance, watering and cleanup is to be provided by the owners.

12. No radio or television aerial shall be attached to or hung from the exterior of the units or attached to the roof of any unit without written approval of management.

13. No owner shall use or permit to be brought into the units any inflammable oils or fluids such as gasoline, kerosene, naphtha or benzine, or other explosives or articles deemed extra hazardous to life, limb or property without in each case obtaining written consent of management.

14. There shall be no drinking in the common areas. No drugs or gang-related activities will be tolerated anywhere on the Condominium premise.

15. Complaints regarding the management of the units and grounds or regarding actions of other owners shall be made in writing to the Management Committee.

16. Any consent or approval given under these association rules by management shall be revocable at any time.

17. These rules may be added to, or repealed at any time by the Management Committee.

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09/18/97 11:49 AM 82.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
MERIDIAN TITLE
REC BY: R JORDAN , DEPUTY - WI

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