

WHEN RECORDED RETURN TO:

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RECORDER, SALT LAKE COUNTY, UTAH
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BY: ZJK, DEPUTY - WI 6 P.

**FOURTH AMENDMENT TO DECLARATION OF ESTABLISHMENT
OF
BASIC PROTECTIVE RESTRICTIONS, LIMITATIONS, CONDITIONS,
COVENANTS, RESERVATIONS, LIENS AND CHARGES
FOR
CITYCREST CONDOMINIUM,
A UTAH CONDOMINIUM PROJECT**

(Re-recorded to correct clerical errors on page #4 -- see emboldened entries)

This **FOURTH AMENDMENT TO DECLARATION OF ESTABLISHMENT OF BASIC PROTECTIVE RESTRICTIONS, LIMITATIONS, CONDITIONS, COVENANTS, RESERVATIONS, LIENS AND CHARGES FOR CITYCREST CONDOMINIUM** is made and executed by the **CITYCREST OWNERS ASSOCIATION** of 131 East First Avenue, P.O. Box 102, Salt Lake City, Utah 84103 (hereinafter referred to as the "Association").

RECITALS

A. The **DECLARATION OF ESTABLISHMENT OF BASIC PROTECTIVE RESTRICTIONS, LIMITATIONS, CONDITIONS, COVENANTS, RESERVATIONS, LIENS AND CHARGES FOR CITYCREST CONDOMINIUM** was recorded in the office of the County Recorder of Salt Lake County, State of Utah on or about the 13th day of December, 1978 as Entry No. 316371 in Book 4738 at Page 912 of the official records (the "Declaration").

B. The **FIRST AMENDMENT TO THE DECLARATION OF ESTABLISHMENT OF BASIC PROTECTIVE RESTRICTIONS, LIMITATIONS, CONDITIONS, COVENANTS, RESERVATIONS, LIENS AND CHARGES FOR CITYCREST CONDOMINIUM** was recorded in the office of the County Recorder of Salt Lake County, State of Utah on or about the 3rd day of December, 1987 as Entry No. 4558383 in Book 5985 at Page 1164 of the official records (the "Declaration").

C. The **SECOND DECLARATION OF ESTABLISHMENT OF BASIC PROTECTIVE RESTRICTIONS, LIMITATIONS, CONDITIONS, COVENANTS, RESERVATIONS, LIENS AND CHARGES FOR CITYCREST CONDOMINIUM** was recorded in the office of the County Recorder of Salt Lake County, State of Utah on or about the 7th day of December, 1993 as Entry No. 5677353 in Book 6821 at Page 1129 of the official records (the "Declaration").

D. The **THIRD DECLARATION OF ESTABLISHMENT OF BASIC PROTECTIVE RESTRICTIONS, LIMITATIONS, CONDITIONS, COVENANTS, RESERVATIONS, LIENS**

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AND CHARGES FOR CITYCREST CONDOMINIUM was recorded in the office of the County Recorder of Salt Lake County, State of Utah on or about the 21st day of December, 1998 as Entry No. 7196740 at Page 8203 at Page 504 of the official records (the "Declaration").

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

C. This document affects the real property located in Salt Lake County, Utah, described with particularity on Exhibit "A," attached hereto and incorporated herein by this reference.

D. All of the voting requirements of Article XIV of the Declaration have been satisfied.

NOW, THEREFORE, for the reasons recited above, and for the benefit of the Project and the Unit Owners thereof, the Association hereby executes this FOURTH DECLARATION OF ESTABLISHMENT OF BASIC PROTECTIVE RESTRICTIONS, LIMITATIONS, CONDITIONS, COVENANTS, RESERVATIONS, LIENS AND CHARGES FOR CITYCREST CONDOMINIUM.

1. ARTICLE VIII of the DECLARATION is hereby amended to include the following leasing use restriction:

Leases. In order for the Association to:

1. Protect the equity of the individual property owners at the City Crest Condominium Project (the "Project");
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 prevent 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, leasing of a Unit or Units shall be prohibited, except in the case of undue hardship as provided below.

The Board of Governors shall be empowered to allow up to twenty (20%) percent of the Units in the Project to be leased or occupied by nonowner residents. Any Owner who intends to lease his Unit shall submit a written application to the Board of Governors requesting permission to do so, which consent shall not be unreasonably withheld so long as at least eighty (80%) percent of the Units in the Project are owner occupied. No Unit may be leased without the prior written consent of the Board of Governors.

Hardship Exception. The Board of Governors, in its sole discretion, shall be empowered to allow reasonable leasing of Units beyond the percentage limitation set forth above upon written application to avoid undue hardship on an Owner. By way of illustration and not by limitations, examples of circumstances which would constitute undue hardship are those in which: a) 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; b) the Owner dies and the Unit is being administered by his estate; c) the Owner takes a leave of absence or temporarily relocates and intends to return to reside in the Unit; iv) 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 Governors may lease their Units for such duration as the Board of Governors reasonably determines is necessary to prevent undue hardship.

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 Governors setting forth the circumstances necessitating the leasing, a copy of the proposed lease, and such other information as the Board of Governors may reasonably require. Leasing in the case of undue hardship shall be permitted only upon the Board of Governors's written approval of the Owner's application. When a lease is approved, a copy of the lease, signed by the lessee and lessor, shall be submitted to the Board of Governors within ten (10) days after it has been signed by both parties.

Leasing Rules and Regulations. The Board of Governors shall have the power to make and enforce reasonable rules and regulations and to fine, in accordance with the Declaration and By-Laws, in order to enforce the provisions of this subparagraph. Any transaction which does not comply with this Section shall be voidable at the option of the Board of Governors.

Grandfather Clause. Anything to the contrary notwithstanding, the foregoing restrictions shall not apply to the Units (the "Grandfathered Units") noted below. 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" shall include a succeeding "Trust" or other "Person" (i.e., natural person, corporation, partnership, limited liability company, trust or other legal entity) (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.

<u>Unit No.</u>	<u>Reputed Unit Owner(s)</u>
404	Marjorie Riches
501	John Greene
504	Sam Mellos
602	Leone Jensen, Trustee
603	Pat Lawrence
604	Tom Butler
605	Earl Maw Family Ltd. P/S
606	Earl Maw Family Ltd. P/S
702	LDS Church
704	Robert D. Ralphs

2. ARTICLE III of the DECLARATION is hereby amended to add the following (new) subsections:

(q) Individual Assessments may be levied by the Board of Governors against a Unit and its Owner to pay, compensate or reimburse the Association for: (a) fines assessed for violations of the Declaration, By-Laws, House Rules or Administrative Rules; (b) costs incurred in interpreting or enforcing the Declaration, By-Laws, House Rules or Administrative Rules when the Owner is the defaulting party; (c) costs associated with the maintenance, repair or replacement of Common Area damaged by an Owner; (d) any other charges, fees, dues, expenses or costs designated as an Individual Assessment by a majority of the members of the Association present in person or by proxy at a meeting of the Unit Owners; and (e) attorney's fees, default interest and late charges.

(r) Time is of the essence and all Assessments shall be paid promptly when due. Any Assessment not paid when due is delinquent. Any Assessment delinquent for a period of more than ten (10) days shall incur a late fee of twenty five and no/100ths dollars (\$25.00) or five percent (5%) of the delinquent amount, whichever is greater. Interest at the rate of one and ½ percent (1.5%) per month shall accrue on all delinquent accounts.

(s) If any Owner fails or refuses to make any payment of any Assessment when due, that amount constitutes a lien on the interest of the Owner in the property, and upon the recording of notice of lien, it is a lien upon the Owner's interest in the property prior to all other liens and encumbrances, recorded or unrecorded, except: (1) tax and special assessment liens on the Lot in favor of any assessing unit or special improvement district; and (2) encumbrances on the interest of the Owner recorded prior to the date such

Exhibit "A"
LEGAL DESCRIPTION

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

Commencing at a point 40° 53' West of the Southwest corner of Lot 2, Block 2, Plat I, Salt Lake City Survey; thence North 00° 02' 10" East 167.40'; thence South 89° 58' 01" East 115.53'; thence South 00° 02' 10" West 167.40'; thence North 89° 58' 01" West 115.53 to the point of beginning.

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