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AMENDMENT TO DECLARATION OF CONDOMINIUM

OF THE

NEWPORT HEIGHTS CONDOMINIUMS

A UTAH CONDOMINIUM PROJECT

All - Newport Hts Condo #1
#2
01-155-0001 thru 0009
01-159-0009 thru 0012
0015 thru 0019

This Amendment to Declaration of Condominium, hereinafter referred to as the "Amended Declaration," is made and executed this 14th day of April, 1987, by Leon Peterson and Karen F. Peterson, and FPSA INVESTMENT, LTD, hereinafter referred to jointly as the "Declarant."

RECITALS

A. Amendment to Previously Recorded Document. This Amendment modifies, relates to and refers to the previously recorded Declaration of Condominium of the Newport Heights Condominium Project, recorded at the Davis County Recorder's Office, Book No. 1100, pp. 725-759.

B. Articles Amended. The following Amendments are made to the Declaration of Condominium of the Newport Heights Condominium:

1. Article 1.08 shall be amended as follows: "Condominium" shall mean a Unit and the undivided interest (expressed as a percent of the entire Ownership interest) in Common Areas appurtenant to such Unit, including any designated parking space, patio space, balcony, storage area, walkway or parkway as set forth in Exhibit "A" attached hereto and by this reference made a part hereof.
2. Article 1.18 shall be amended as follows: "PHASE I AND II OF THE PREVIOUS DECLARATION OF CONDOMINIUM" shall be hereinafter treated as a single phase, comprising both "Phase I" and "Phase II". In so doing, "Phase II" is simply annexed into "Phase I," and is declared and made part of the project as such.
3. Article 1.18(A) shall be added as follows: "PHASE III" shall mean the real property located in Davis County, State of Utah, and more particularly described in Schedule 2, attached hereto and by this reference made a part hereof. Legal descriptions of the respective real property in "Phase III" are set forth in the Declaration solely for purposes of identification. This Declaration is not intended as and should not be deemed to constitute a lien, encumbrance, restriction or limitation upon any portion of "Phase III" unless and until such portion is submitted to the Project in accordance with law and the provisions hereof, specifically Paragraphs 2.02 through 2.05 of the original Declaration.

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4. Article 2.03 shall be amended as follows: Submission of Phase III. Declarant hereby reserves the absolute right and option to expand the Project at any time by adding to the project the lands described as Phase III, any portion or portions thereof in any order or sequence, to a maximum of twelve (12) additional units. Notwithstanding any provision of the Act or this Declaration which might be construed to the contrary, such right and option may be exercised without obtaining the vote or consent of any other person (including any Owner, Mortgagee, Eligible Mortgagee or Eligible Insurer or Guarantor). Any such portion of land shall be deemed added to the Project at such time as the supplement to this Declaration and to the Survey Map containing the information required by the Act has been recorded with respect to the portion of the additional land concerned.

5. Article 2.04 shall be amended as follows: Rights and Statements Respecting Phase III. No assurances are made as to the location of improvements or the creation of limited common areas in the additional Phases. Assuming the entirety of Phase III is added to the Project, the maximum number of Units for the entire Project shall be twenty-eight (28) (16 Units total for Phases I and II, and 12 Units for Phase III, which may be added in the future). Each Unit created on any portion of Phase III shall be subject to each and every requirement set forth in this Declaration respecting Units initially covered by this Declaration and shall be compatible with existing structures including design, appearance, size and quality of construction. No additional recreational facilities shall be included in Phase III. All land, buildings, improvements and equipment which are submitted with Phase III as shown on the Survey Map shall be subject to the provisions of this agreement respecting Common Areas.

6. Article 2.05 shall be amended as follows: Procedure for Expansion. The supplements to this Declaration and to the Survey Map by which additions to the Project of the Phase III lands shall be accomplished shall be executed by the Declarant, shall be in recordable form, must be filed for record in the office of the Davis County Recorder, State of Utah, on or before five (5) years from the date this Declaration is recorded, and when taken together shall contain the following information for Phase III:
 - (a) data sufficient to identify this Declaration and the Record of Survey Map;
 - (b) the legal description of the portions of Phase III being added;
 - (c) a description of the buildings located on the land and of all other significant improvements;
 - (d) the unit number of each Unit being created;

- (e) a description of any Limited Common Areas being created within Phase III;
- (f) an amended Exhibit "A" to this Declaration setting forth the percentage of undivided ownership interest which, after the additional of Phase III, shall appertain to each Unit in the Project, computed as set forth in paragraph 4.04 of the original Declaration.
7. Article 10.01(b) shall be amended as follows: Public Liability Insurance. The Association shall obtain and maintain a comprehensive policy of public liability insurance in the minimum single limit amount of one million dollars (\$1,000,000). Said policy shall cover all of the Common Areas and Common Facilities, commercial spaces and public ways (if any) in the project, whether or not they are leased to a third party. Such insurance policy shall contain a severability of Interest Endorsement or equivalent coverage which shall preclude the insurer from denying the claim of an Owner because of the negligent acts of the Association or another Owner. The scope of coverage and the liability limits under such insurance policy shall be in the kinds and amounts commonly required by private institutional mortgage investors for Projects similar to the Project in construction, location and use. In no event shall the scope of coverage fail to include protection against the legal liability of persons in connection with the operation, maintenance or use of the Common Areas, legal liability arising out of lawsuits related to employment contracts entered into by the Association, and, if applicable, contractual and all-written contracts insurance, employers' liability insurance and comprehensive automobile liability insurance. In no event shall the liability limits of such insurance policy be less than \$1,000,000 per occurrence for personal injury or death, and/or property damage.
8. Article 14.02: Matters Requiring Prior First Mortgagee Approval: the following language, located directly under 14.02(c)(xiii), shall be deleted entirely:
- (Any First Mortgagee who receives a written request from the Association to approve additions or amendments to the constituent documents and who fails to deliver or post to the Association a negative response within 30 days shall be deemed to have approved such request).
9. Article XV shall be amended in that 15.02 shall be added as follows:
- 15.02 Availability. The Association shall maintain current copies of the Declaration, Bylaws and Project Rules, as well as its own books, records and financial statements, to be made available for inspection, at reasonable times and with reasonable notice by Condominium Owners and by holders, insurers and guarantors of first mortgages.

EXHIBIT "A"

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TO
DECLARATION OF CONDOMINIUM
OF THE
NEWPORT HEIGHTS CONDOMINIUM
(SUBJECT TO AMENDMENT)

PHASE I

<u>UNIT NO.</u>	<u>OWNERSHIP PERCENTAGE</u>
1	6.25
2	6.25
3	6.25
4	6.25
5	6.25
6	6.25
7	6.25
8	6.25

PHASE II

<u>UNIT NO.</u>	<u>OWNERSHIP PERCENTAGE</u>
9	6.25
10	6.25
11	6.25
12	6.25
15	6.25
16	6.25
17	6.25
18	5.25

TOTAL UNITS, PHASE I AND II = 16

TOTAL PERCENTAGE OWNERSHIP = 100%