

Bylaws of the Milestone Condominium Association

November 9th, 2011, We the undersigned officers of Milestone Condominium Association, duly elected to represent the association, hereby submit the attached changes to the Bylaws of Milestone Condominium Association.


Jonathan M. Chamberlain, President


David R. Dredge, President Elect


Pat P. Richin, Past President


Annalene Wiberg Swenson, Secretary

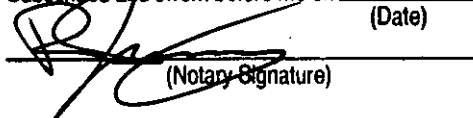

Edmond P. Hyatt, Treasurer



ENT 81059:2011 PG 1 of 13
JEFFERY SMITH
UTAH COUNTY RECORDER
2011 Nov 10 11:04 am FEE 94.00 BY SS
RECORDED FOR MILESTONE CONDOMINIUM

Jonathan M. Chamberlain, President, David R. Dredge, President Elect, Pat. P. Richin, Past President, Annalene Wiberg Swenson, Secretary, Edmond P. Hyatt, Treasurer, the signers of this instrument, who duly acknowledged to me that they executed same.

State of Utah County of Utah
Subscribed and sworn before me on 11-09-2011
(Date)


(Notary Signature)

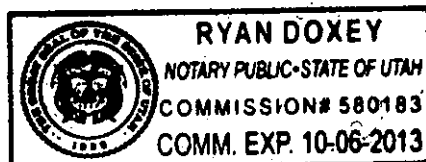


EXHIBIT B

ENT 81059:2011 PG 2 of 13

JIM JOYNER
PARCEL DESCRIPTION
MILESTONE CONDOMINIUMS
OREM, UTAH
3-15-88

TOTAL PARCEL

Commencing at a point located South 89°27'18" East along the Section line 1213.43 feet and South 1360.76 feet from the Northwest corner of Section 14, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 89°49'00" East along 200 North Street 474.60 feet; thence South 30°27'00" East 374.88 feet; thence North 89°55'00" East 125.31 feet; thence South 0°05'00" East along 250 East Street 170.29 feet; thence South 89°55'00" West along Vermont Subdivision 759.35 feet; thence North 0°05'00" West 105.00 feet; thence North 4°31'00" West 389.08 feet to the point of beginning.

AREA = 7.103 ACRES

MILESTONE CONDOMINIUMS PHASE I

Commencing at a point located South 89°27'18" East along the Section line 1485.05 feet and South 1357.30 feet from the Northwest corner of Section 14, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 89°49'00" East along 200 North Street 203.00 feet; thence South 30°27'00" East 127.36 feet; thence South 89°49'00" West 267.19 feet; thence North 0°11'00" West 110.00 feet to the point of beginning.

AREA = 0.594 ACRE

EXPANDABLE AREA

Commencing at a point located South 89°27'18" East along the Section line 1213.43 feet and South 1360.76 feet from the Northwest corner of Section 14, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 89°49'00" East along 200 North Street 271.60 feet; thence South 0°11'00" East 110.00 feet; thence North 89°49'00" East 267.19 feet; thence South 30°27'00" East 247.52 feet; thence North 89°55'00" East 125.31 feet; thence South 0°05'00" East along 250 East Street 170.29 feet; thence South 89°55'00" West along Vermont Subdivision 759.35 feet; thence North 0°05'00" West 105.00 feet; thence North 4°31'00" West 389.08 feet to the point of beginning.

AREA = 6.599 ACRES

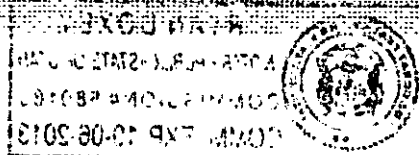


EXHIBIT 5

Bylaws of the Milestone Condominium Association

Article I Plan of Ownership

Article I Section One Ownership

The Project located on the property legally described as: (see Exhibit B property description) is known as Milestone Condominiums and is located in the City of Orem, Utah County, State of Utah. Said Property is hereby submitted to the provisions of the Utah Code Annotated 57-8-1 et. seg. (1953)

Article I Section Two Bylaws Applicability

The provisions of these bylaws are applicable to the Project.
(The term "Project" as used herein shall include the land.)

Article I Section Three Personal Application

All present or future Owners, tenants, future tenants, or their employees, or any other person that might use the facilities of the Project in any manner are subject to the regulations set forth in these Bylaws. The mere acquisition or rental of any of the family units of the Project or the mere act of occupancy of any of the family units will signify that these bylaws are accepted, ratified and will be complied with.

Article II Voting, Majority of Owners, Quorum, Proxies

Article II Section One Voting

Voting shall be on a percentage basis and the percentage of the vote to which the owner is entitled is the percentage assigned to the family unit or units in the declaration. [All units are assigned 1 par value or 1 vote per unit]

Article II Section Two Majority of Owners

As used in these bylaws the term "Majority of owners": shall mean those owners holding sixty-six percent (66%) of the votes in accordance with the percentage assigned in the declaration.

Article II Section Three Quorum

Except as otherwise provided in these bylaws, the presence in person or by proxy of a "Majority of Owners" as defined in the preceding paragraph of this article shall constitute a quorum.

Article II Section Four Proxies

Votes may be cast in person or by proxy. Proxies must be filed with the secretary before the appointed time of each meeting.

Article III Section One
Association Responsibilities

The owners of the units will constitute the Milestone Condominium Association, hereinafter referred to as the Association, who will have the responsibility of approving the annual budget and special assessments as presented by the Management Committee as set forth in the Declaration, and electing the Members of the Management Committee who will administer the Project, establish and collect monthly assessments and arrange for the operation, maintenance, and management of the Project on behalf of the Association.

Article III Section Two
Place of Meetings

Meetings of the Association shall be held at such suitable place convenient to the Owners as may be designated by the Management Committee.

Article III Section Three
Annual Meetings

The first annual meeting of the association shall be held during January of each year. At such meetings there shall be elected by ballot a Management Committee in accordance with the requirements of Section Five of Article IV of these bylaws. The owners may also transact such other business of the Association as may properly come before them.

Article III Section Four
Special Meetings

It shall be the duty of the President to call a special meeting of the Owners as directed by resolution of the Management Committee or on a petition signed by at least thirty-three percent (33%) of the owners and having been presented to the Secretary, or at the request of the Federal Housing Commissioner of his duly authorized representative. No business shall be transacted at a special meeting except as stated in the notice unless by consent of four fifths (80%) of the owners present, either in person or by proxy.

Article III Section Five
Notice of Meetings

It shall be the duty of the secretary to mail a notice of each annual or special meeting stating the purpose thereof as well as the time and place of the meeting, to each owner of record, at least five (5) but not more than ten (10) days prior to such meeting. The mailing of notice in the manner provided in this section shall be considered notice served.

Article III Section Six
Adjourned Meetings

If any meeting of the owners cannot be organized because a quorum has not attended, the owners who are present either in person or by proxy may adjourn the meeting to a time not less than 48 hours from the time when the original meeting was called.

Article III Section Seven

Order of Business

The order of business at all Association Meetings shall be as follows:

- a) roll call
- b) proof of notice of meeting or waiver of notice
- c) reading of minutes of preceding meeting
- d) report of officers
- e) report of committees
- f) election of Management Committee Members
- g) unfinished business
- h) new business

**Article IV
Management Committee**

**Article IV Section One
Number & Qualifications**

This association's affairs shall be governed by a Management Committee composed of Five (5) members, all of whom must be Owners of units in the Project, or members Of the owners's immediate family who Live in the owners unit.

Article IV Section Two

Powers and Duties

The management committee shall have the Powers and duties necessary for the Administration of the association's affairs And may do all such acts and things as are not by law or by these bylaws directed to be exercised and done by the Owners.

Article IV Section Three

Other Duties

In addition to duties imposed by these bylaws, or by resolutions of the association, the Management Committee shall be responsible for the following:

- a) care, upkeep and surveillance of the Project common areas and facilities
- b) collection, banking, and disbursement of monthly assessments from the owners
- c) procurement and dismissal of the personnel necessary for the maintenance and operation of the Project, the common areas and facilities, and the limited common areas and facilities.

Article IV Section Four

Management Agent

The Management Committee may employ for the association a management agent at a compensation established by the committee to perform such duties and services as the committee shall authorize, including, but not limited to, the duties listed in Section Three of this Article.

Article IV Section Five

Election & Term of Office

- a) A President-elect is elected every year at the Annual Meeting and becomes President for the succeeding year without further election.
- b) The serving President one year becomes the Past-president when the new President takes office.
- c) The Secretary and Treasurer may be re-elected to serve a succeeding year with no limitation on numbers of re-elections.

Article IV Section Six
Vacancies

- a) Vacancies in the Management Committee, caused by any reason other than the removal of a Member by a vote of the Association, shall be filled by vote of a quorum of the remaining Members of the Management Committee. Each person so elected shall be a member of the Management Committee until a successor is elected at the next annual meeting of the Association.
- b) Should an immediate retiring president not be available to succeed as Past-president, a new "Past-president" shall be elected at the Annual Meeting. Such elected "Past-president" shall be selected from among former Presidents, if available.

Article IV Section Seven
Removal of Committee Members

At any regular or special meeting duly called, any one or more of the Management Committee Members may be removed with or without cause by a majority of the owners, and a successor may then and there be elected to fill the vacancy thus created. Any Management Committee Member whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting.

Article IV Section Eight
Organization Meeting

The first meeting of the newly elected Management Committee shall be held within ten (10) days of election at such place as shall be fixed by the members at the meeting at which such committee members were elected, and no notice shall be necessary to the newly elected members in order legally to constitute such meeting provided a majority of the whole committee shall be present.

Article IV Section Nine
Regular Meetings

Regular meetings of the Management Committee may be held at such time and place as shall be determined from time to time, by a majority of the members but at least two (2) such meetings shall be held during each fiscal year. Notice of regular meetings of the Management Committee shall be given to each member, personally or by mail, telephone, or telegraph at least three days (3) prior to the day named for such meeting.

Article IV Section Ten
Special Meetings

Special meetings of the Management Committee may be called by the President on three (3) days notice to each member, given personally, by mail, telephone or telegraph, which notice shall state the time, place hereinabove provided, and purpose of the meeting. Special meetings of the Management Committee shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) committee members.

Article IV Section Eleven
Waiver of Notice

Before or at meeting of the Management Committee, any member may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member at any meeting of the Committee shall be a waiver of notice by him of the time and place thereof. If all committee members are present at any meeting of the committee, no notice shall be required and any business may be transacted at such meeting.

Article IV Section Twelve
Management Committee's Quorum

At all meetings of the Management Committee, a majority of the members shall constitute a quorum for the transaction of business, and the acts of the quorum shall be the acts of the Management Committee. If, at any meeting of the Management Committee, there is less than a quorum present, the members present may adjourn the meeting and the meeting shall automatically be held the following day at the same time. At any such meeting, any business that might have been transacted at the meeting as originally called, may be transacted without further notice.

Article IV Section Thirteen
Fidelity Bond Coverage

The securing of appropriate fidelity bond coverage is recommended for any person or entity handling funds of the owner's association, including, but not limited to, employees of the professional managers, and be written in an amount equal to at least 150% of the estimated annual operating expenses of the condominium Project, including reserves.

Article IV Section Fourteen
Audits

- a) The Management Committee is responsible for annual audits of all financial records, bank accounts, securities, and etc.
- b) An Audit Committee of three or more members shall be appointed from among Owners who have served as officers of the Association. However, if three past officers are not able to do this, the Management Committee will appoint a reputable audit firm and a past officer to perform the audit.
- c) Audits shall be made of Association records within a month of any change in the offices of President and/or Treasurer and/or after an Annual Meeting. The Auditing Committee shall report to the Management Committee the results of such audits. If any deficiencies noted are not corrected by the Management Committee or its officers, the Audit Committee shall make its full report available to all Unit Owners.

Article IV Section Fifteen
Check Signatures

Disbursements shall be made by check with the signatures of two members of the Management Committee.

Article IV Section Sixteen
Nominating Committee

- a) Before October 31 of each year, the Management Committee shall appoint three Past-presidents to constitute a nominating committee. This committee shall review requirements for vacancies to be filled at the upcoming Annual Meeting. Their report, with recommended nominees, shall be made at the Annual Meeting.
- b) Nominations for any office may be made from the floor of the Meeting. However, only members who have agreed, prior to the meeting, to serve in the respective office will be presented to the membership for vote.
- c) The Nominating Committee shall conduct the annual election and report results of the election to the members assembled.

Article IV Section Seventeen
Insurance Coverage

The Management Committee shall maintain casualty insurance to cover damages to exterior of all buildings and to cover damage to interior of buildings when such damage is due to external forces (such as fire, lightning, wind, water, earthquake, and etc.) which cause the breach of integrity of exteriors or structures.

Article V Officers

Article V Section One
Designation

The Principal officers of the association shall be a President, President Elect, Past President, Secretary, and Treasurer; all of whom shall constitute the Management Committee. The committee members may appoint an Assistant Secretary and an Assistant Treasurer, and such other officers as in their judgment may be necessary. The offices of the Treasurer and Secretary man not be filled by the same person.

Article V Section Two
Election of Officers

Vacant positions in the Management Committee shall be elected at the associations annual meeting.

Article V Section Three
Removal of Officers

On an affirmative vote of a majority of the members of the Management Committee, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Management Committee or at any special meeting of the committee called for such purpose.

Article V Section Four
President

The president shall be the chief executive officer of the association. He shall preside at all meetings of the association and of the Management Committee. He shall have all of the general powers and duties that are usually vested in the office of President of an association, including, but not limited to, the power to appoint committees from among the owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the association's affairs.

Article V Section Five
President Elect

The president elect shall take the place of the president and perform his duties whenever the president shall be absent or unable to act. If neither President or President Elect is able to act, the committee shall appoint some other member of the committee to do so on an interim basis. The President Elect shall also perform such other duties as shall from time to time be requested by the Management Committee.

Article V Section Six
Past President

The Past President shall be a voting member of the Management Committee, and shall be available for consultation concerning carry-over issues and shall perform duties assigned by the president.

Article V Section Seven
Secretary

The secretary shall keep the minutes of all meetings of the Management Committee and the minutes of all meetings of the association, and shall have charge of such books and papers as the Management Committee may direct; and shall, in general, perform all duties incident to the office of secretary.

Article V Section Eight
Treasurer

The treasurer shall have responsibility for association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the association. The treasurer shall be responsible for the deposit of all money and other valuable effects in the name, and to the credit of, the Association, in such depositories as may from time to time be designated by the Management Committee.

Article VI Obligation of Owners

Article VI Section One Assessments

All owners are obligated to pay monthly assessments imposed by the Management Committee to meet all Project communal expenses, which may include a liability insurance policy premium and an insurance premium for a policy to cover repair and reconstruction work in case of hurricane, fire, earthquake or other hazard. Such assessments shall include monthly payments to a general operating reserve and a reserve fund for replacements. Assessments shall be subject to change.

Each unit owner shall pay his or her own utility costs which are individually metered in the Project.

Article VI Section Two Maintenance and Repair

- a) Every owner must perform promptly all maintenance and repair work within his/her own unit which, if omitted, would affect the project in its entirety or in a part belonging to other owners, being expressly responsible for the damages and liabilities that his failure to do so may engender.
- b) All the repairs of internal installations of the unit, such as water, light, gas, power, sewage, telephones, air conditioning, sanitary installations, doors, windows, lamps and all other accessories belonging to a unit shall be at the owners expense.

- c) An owner shall reimburse the Management Committee for any expenditure incurred in repairing or replacing any common area or facility damaged through his fault and such expenditure shall be added to and become an assessment to which the lot of such owner is subject.
- d) Each unit owner is responsible for the insurance and maintenance of the interior of his/her unit, except for conditions spelled out in Article IV Section Seventeen
- e) Exterior Maintenance. In addition to maintenance upon the common areas, the Management Committee shall provide exterior maintenance upon each unit which is subject to assessment hereunder, as follows: paint, repair, replacement and care of roofs, gutters, downspouts, exterior building surfaces, trees, shrubs, grass, walks, and other exterior improvements. Such exterior maintenance shall not include glass surfaces. In the event that the need for maintenance or repair of a unit or the improvements thereon is caused through the willful or negligent acts of the family, guests or invitees of the owner of the unit needing such maintenance and repair, the cost of such exterior maintenance shall be added to and become a part of the assessment to which such unit subject
- f) No Owner shall allow any vegetation i.e., trees, vines, shrubs, and etc., to cause damage to fences or exterior portions or structure on any building. If it becomes necessary to avoid damage to a fence or exterior, the Management Committee shall take needed corrective action, with charges thereof, assessed to that owner.

Article VI Section Three
Individual Unit Use & Internal Changes

- a) All units shall be utilized for residential purposes only.
- b) An Owner shall not make structural modifications or alteration in or to the outside of unit or installations located therein or cause to be placed or erected on the common property any out buildings without previously notifying the Management Committee in writing. The Management Committee shall have the obligation to answer within twenty (20) days, and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification.

Article VI Section Four
Use of Common Areas and Facilities

- a) The common areas may be scheduled with the secretary of the Management Committee for use by guests for purposes such as family reunions, and etc. All such use by guests must be scheduled with the Secretary. During times when the common areas are not scheduled they are available to members of the association on a first come first served basis.
- b) Owners and guests using the common areas are responsible for cleaning up any litter as a result of such use.

Article VI Section Five
Right of Entry

- a) An owner shall grant the right of entry to the Management Committee or to any other person authorized by the Management Committee in case of emergency originating in or threatening his unit, whether the owner is present at the time or not.
- b) An owner shall permit other owners, or their representatives, when so required, to enter his unit for the purpose of installing, altering, or repairing mechanical or electrical services, provided that the requests for such entry are made in advance and that such entry is at a time convenient to the owner. In case of emergency, such right of entry shall be immediate.

Article VI Section Six Rules of Conduct

- a) No resident of the Project shall post any advertisements or posters of any kind in or on the Project except as authorized by the Management Committee, in which event any and all such signs shall be displayed in a tasteful manner.
- b) Residents shall exercise care in making noises or using musical instruments, radios, televisions, and amplifiers that may disturb other residents. Keeping domestic animals shall be in accordance with municipal sanitary regulations.
- c) Hanging of garments, rugs and the like from the windows or from any of the facades of the Project is prohibited.
- d) Dusting and shaking out of rugs and the like from the windows or from any of the facades of the Project is prohibited.
- e) Throwing of garbage or trash outside of the installations provided for such disposal in the service area is prohibited.
- f) No owner, resident, or lessee shall install wiring for electrical or telephone installation, television, and antennae, machines, air conditioning units, or the like, on the exterior of the Project or that protrude through the walls or the roof of the Project except as authorized by the Management Committee.

Article VII Method Of Amending Bylaws

These Bylaws may be amended by the Association in a duly constituted meeting for such purpose, and no amendment shall take effect unless approved by at least seventy-five percent (75%) of a quorum of Owners, voting in person or by proxy, as provided for in Article II VOTING.

Article VIII Mortgages

Notice to the Management Committee. An owner who mortgages his unit shall notify the Management Committee of the name and address of mortgagee, and the Management Committee shall maintain such information in a book entitled "Mortgagee of Unit".

Article IX Compliance

These bylaws are set forth to comply with the requirements of the Utah Code annotated. In case there is any conflict between these bylaws and the Utah Code Annotated, the provisions of the Utah Code Annotated will supersede and apply.

Adopted and executed by the Declarant as of the date the declaration is dated.
Revised January 2006

**Article X Explanation of Individual Phases of
Milestone Condominiums
Located in the general area of
160 North 200 East, Orem, Utah**

phase / # address serial #

1 # 4	248 E 200 N	46:230
1 # 3	244 E 200 N	46:230

1 # 2	232 E 200 N	46:230
1 # 1	226 E 200 N	46:230

2 # 1	188 N 200 E	46:242
2 # 2	182 N 200 E	46:242
2 # 3	174 N 200 E	46:242
2 # 4	168 N 200 E	46:242

3 # 1	189 N 200 E	46:243
3 # 2	183 N 200 E	46:243
3 # 3	175 N 200 E	46:243
3 # 4	169 N 200 E	46:243

4 # 1	159 N 200 E	46:248
4 # 2	153 N 200 E	46:248
4 # 3	147 N 200 E	46:248

5 # 1	146 N 200 E	46:252
5 # 2	140 N 200 E	46:252
5 # 3	132 N 200 E	46:252
5 # 4	128 N 200 E	46:252

phase / # address serial

6 # 5	255 E 160 N	46:255
6 # 4	249 E 160 N	46:255
6 # 3	243 E 160 N	46:255
6 # 2	231 E 160 N	46:255
6 # 1	225 E 160 N	46:255

7 # 1	158 N 240 E	46:261
7 # 2	154 N 240 E	46:261
7 # 3	152 N 240 E	46:261
7 # 4	144 N 240 E	46:261

8 # 5	272 E 130 N	46:272
8 # 4	266 E 130 N	46:272
8 # 3	260 E 130 N	46:272
8 # 2	254 E 130 N	46:272
8 # 1	246 E 130 N	46:272

9 # 1	155 N 240 E	46:267
9 # 2	145 N 240 E	46:267
9 # 3	139 N 240 E	46:267
9 # 4	131 N 240 E	46:267
9 # 5	127 N 240 E	46:267