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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
PARR WADDUPS BROWN GEE &
185 S STATE #1300 LOVELESS
SLC UT 84111-1536
BY: SBM, DEPUTY - WI 15 P.

WHEN RECORDED, PLEASE MAIL TO:

Robert A. McConnell
PARR WADDUPS BROWN GEE & LOVELESS
185 South State Street, Suite 1300
Salt Lake City, Utah 84111-1537

**FIRST AMENDMENT
TO
DECLARATION OF CONDOMINIUM
FOR CANYON PINES CONDOMINIUMS**

THIS FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM FOR CANYON PINES CONDOMINIUMS (the "Amendment") is entered into as of the 31st day of December, 2002, by CANYON PINES CONDOMINIUMS, L.L.C., a Utah limited liability company ("Declarant"), and CANYON PINES CONDOMINIUMS OWNER'S ASSOCIATION, INC., a Utah nonprofit corporation ("Association"). Capitalized terms used herein shall have the meaning given such terms in the Declaration, as that term is defined below, unless otherwise stated herein.

RECITALS

A. Whereas Declarant executed and caused to be recorded that certain Declaration of Covenants, Conditions and Restrictions for Canyon Pines Condominiums, LLC (the "Declaration"), dated January 21, 2000 and caused the same to be recorded in the office of the Salt Lake County Recorder on September 8, 2000 as Entry No.7715378 in Book 8386 at Page 6350 (the "Declaration");

B. Whereas the Declaration subjects that certain real property more particularly described on Exhibit A hereto to the provisions of the Act;

C. Whereas Article XXVII of the Declaration provides that the Declaration may be amended by the Owners at any time by a vote of at least sixty-seven percent (67%) of the votes allocated to all Units, and a vote of at least fifty-one percent (51%) of those mortgage holders who hold first mortgage obligations on the condominium Units; and

D. Whereas the Declarant and the Association, acting on behalf of Unit Owners representing, in total, more than sixty-seven percent (67%) of the votes allocated to all Units, and mortgage holders comprising more than fifty-one percent (51%) of those mortgage holders who hold first mortgage obligations on the condominium Units, desire to amend the Declaration as stated herein.

NOW, THEREFORE, in consideration of the mutual obligations set forth herein and for other good and valuable consideration, the legal sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The title of the Declaration is deleted in its entirety and replaced with the following:

DECLARATION OF CONDOMINIUM FOR CANYON PINES CONDOMINIUMS
2. Article I shall be amended by deleting ", LLC" from the end of the third paragraph.
3. Article II, paragraph 1, shall be amended by deleting ", LLC" from the end of the last sentence.
4. Article II, paragraph 2, subparagraph (a), shall be amended by adding ", LLC" after "Canyon Pines Condominiums" in the first sentence of the subparagraph.
5. Article II, paragraph 2, subparagraph (c), shall be amended by deleting "work" and replacing it with "word."
6. Article II, paragraph 2, subparagraph (d), shall be amended by deleting ", LLC" after "Canyon Pines Condominiums."
7. Article II, paragraph 2, subparagraph (g), shall be amended by deleting ", LLC" after "Canyon Pines Condominiums."
8. Article II, paragraph 2, subparagraph (j), shall be deleted in its entirety and replaced with the following:
 - (j) the words "Association of Unit Owners" or "Association" shall mean and refer to Canyon Pines Condominiums Owner's Association, Inc.
9. Article II, paragraph 2, subparagraph (l), shall be deleted in its entirety and replaced with the following:
 - (l) The words "Management Committee" or "Committee" shall mean and refer to the committee as provided in the Declaration, Article VII of the Articles of Incorporation of Canyon Pines Condominiums Owner's Association, Inc, and the Bylaws thereto.
10. Article XII, paragraph I, shall be amended by deleting "as agent for the Unit Owners" from the end of the first sentence of the paragraph and by deleting the second sentence of the paragraph in its entirety.
11. Article XII, paragraph 5, is deleted in its entirety.
12. Article XII, paragraph 6, shall be amended by deleting the last sentence of the paragraph and replacing it with the following:

Any agreement for professional management of the Project 1) shall be entered into by the Management Committee, 2) shall not be for a term in excess of three (3) years, and 3) shall provide that such management agreement may be terminated by the Management Committee without cause and without payment of a termination fee upon not more than ninety (90) days written notice.

13. Article XV, shall be amended by deleting "Canyon Pines Condominiums, LLC Owners" from the first sentence of the Article.
14. Article XVIII, paragraph I, shall be amended by deleting "Management Committee or" from the first sentence of the paragraph.
15. Article XVIII, paragraph I, subparagraph (d), shall be deleted in its entirety and replaced with the following:
 - (d) Any insurance policies obtained and maintained by the Association pursuant to (a), (b) and (c) above shall name as insureds the Association and the Owners (including Declarant, so long as Declarant is the Owner of any Unit).
16. Article XVIII, paragraph I, subparagraph (e), shall be amended by deleting "the Management Committee or" in the first sentence of the subparagraph.
17. Article XVIII, paragraph 1, shall be amended by deleting "Management Committee" in the first sentence of the paragraph.
18. Article XVIII, paragraph 2, shall be amended by deleting "Management Committee" in the first sentence of the paragraph, and by adding the following sentence at the end of the paragraph:

Any insurance policies obtained and maintained by the Association pursuant to this paragraph shall name as insureds the Association and the Owners (including Declarant, so long as Declarant is the Owner of any Unit).
19. Article XVIII shall be amended by deleting the last paragraph of the Article, and replacing it with the following:

The Association shall be appointed as the Attorney-in-Fact to represent the interests of each Unit in any proceedings or negotiations, and any settlement shall be payable to the Association for the benefit of the Unit Owners and their Mortgagees.
20. Article XIX, paragraph 1, shall be amended by deleting "Management Committee" where it first appears in the first sentence of the paragraph and replacing it with "Association", and by deleting "Canyon Pines" where it first appears in the first sentence of the paragraph and replacing it with "the."

21. Article XX, paragraph I, shall be amended by deleting "or the Association of Unit Owners" where it first appears in the first sentence of the paragraph, and by deleting "or the Association" where it next appears in the first sentence of the paragraph.
22. Article XXII, paragraph 1, shall be amended by deleting "so" where it appears in the first sentence of the paragraph and replacing it with "do," by deleting "Management Committee" where it appears in the second sentence of the paragraph and replacing it with "Association," and by deleting "gust" where it appears in the second sentence of the paragraph and replacing it with "guest."
23. Article XXII, paragraph 2, shall be amended by capitalizing the first letters of "management committee" where it first appears in the second sentence of the paragraph.
24. Article XXV shall be amended by deleting "Canyon Pines Condominiums, LLC Owners" and replacing it with "the."
25. Article XXXI shall be amended by deleting "a" where it first appears in the first sentence of the paragraph, and replacing it with "affect."
26. The Bylaws of Canyon Pines Condominiums A Condominium Project are hereby amended and restated as attached hereto as Exhibit B.

ENTERED INTO AND AGREED TO as of the date first set forth above.


"DECLARANT"

CANYON PINES CONDOMINIUMS, L.L.C., a Utah
limited liability company

By: 
Daniel L. Vranes, Member/Manager

"ASSOCIATION"

CANYON PINES CONDOMINIUMS OWNER'S
ASSOCIATION, INC., a Utah nonprofit corporation

By: 
Daniel L. Vranes, Trustee

[See next page for notary blocks]

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

On this 13 day of OCTOBER, 2003, personally appeared before me Daniel L. Vranes who acknowledged being, or who is personally known to me to be, the Managing Member of Canyon Pines Condominiums, L.L.C., a Utah limited liability company, and being authorized to do so, did execute the foregoing instrument for the purposes therein contained by signing on behalf of such company as an authorized officer of the company.

[Notary Seal]

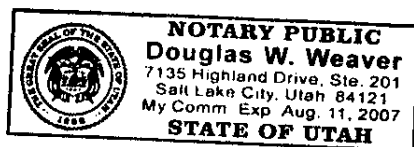


Douglas W Weaver
Notary Public

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

On this 13 day of OCTOBER, 2003, personally appeared before me Daniel L. Vranes who acknowledged being, or who is personally known to me to be, a Trustee of Canyon Pines Condominiums Owner's Association, Inc., a Utah nonprofit corporation, and being authorized to do so, did execute the foregoing instrument for the purposes therein contained by signing on behalf of such company as an authorized officer of the company.

[Notary Seal]



Douglas W Weaver
Notary Public

EXHIBIT A
to
First Amendment to Declaration
Of Condominium
for Canyon Pines Condominiums

(Legal Description of the Land)

Beginning at a point 757.92 feet North 89°48'30" West (760.50 feet by deed) along the monument line of Fort Union Boulevard (7000 S.) and 40.00 feet North 00°11'30" East from the South Quarter Corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base & Meridian and running thence North 89°48'30" West a distance of 159.63 feet (157.05 by deed); thence North 84°27'09" West a distance of 8.04 feet; thence South 84°50'09" West a distance of 8.04 feet; thence North 89°48'30" West a distance of 10.85 feet (10.72 feet by deed) to the East line of the Aspen Park Condominiums; thence North along said line, a distance of 467.00 feet to the Brighton Hills No. 5 Subdivision; thence South 89°48'30" East along said line a distance of 188.22 feet (183.86 feet by deed); thence South 00°20'41" West a distance of 199.00 feet (467.00 feet along existing fence to the point of beginning, by deed); thence South 89°48'30" East a distance of 1.16 feet; thence South 00°20'41" West a distance of 268.00 feet to the point of beginning.

Parcel No. 22-23-381-006

EXHIBIT B
to
First Amendment to Declaration
Of Condominium
for Canyon Pines Condominiums

(Amended and Restated Bylaws of Canyon Pines Condominiums Owner's Association, Inc.)

[see attached]

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**AMENDED AND RESTATED BYLAWS
OF
CANYON PINES CONDOMINIUMS OWNER'S ASSOCIATION, INC.**

**ARTICLE 1.
DEFINITIONS**

1.01 Declaration.

As used herein, "Declaration" means the Declaration of Condominium for Canyon Pines Condominiums, recorded in the Official Records of Salt Lake County, Utah.

1.02 Other Definitions.

Unless otherwise defined herein, all capitalized terms used herein shall have the meanings given to them in the Declaration.

**ARTICLE 2.
OFFICES**

The Association is a Utah nonprofit corporation, with its principal office located at 7135 South Highland Drive, Suite 201, Salt Lake City, Utah 84121.

**ARTICLE 3.
VOTING, QUORUM, AND PROXIES**

3.01 Voting.

Votes shall be allocated as set forth in Article XI of the Declaration.

3.02 Quorum.

Except as otherwise required by law or by the Articles, the presence in person or by proxy of Owners entitled to vote more than thirty-five percent (35%) of the total votes of the Owners shall constitute a quorum.

3.03 Proxies.

Votes may be cast in person or by proxy. Every proxy must be executed in writing by the Owner or his duly authorized attorney-in-fact. Such proxy shall be filed with the secretary of the Association before or at the time of the meeting. No proxy shall be valid after the expiration of eleven months from the date of its execution unless otherwise provided in the proxy.

3.04 Majority Vote.

At any meeting of the Owners, if a quorum is present, the affirmative vote of a majority of the votes represented at the meeting, in person or by proxy, shall be the act of the Owners, unless the vote of a greater number is required by law, the Articles, the Declaration, or these Bylaws.

ARTICLE 4.
ADMINISTRATION

4.01 Annual Meeting.

The annual meeting of the Owners shall be held at a time designated by the Management Committee in the month of November in each year, or at such other date designated by the Management Committee, beginning with the year 2003, for the purpose of electing Trustees and for the transaction of such other business as may come before the meeting.

4.02 Special Meetings.

Special meetings of the Owners, for any purpose, unless otherwise prescribed by statute, may be called by the president or by a majority of the Trustees and shall be called by the president at the request of Owners entitled to vote twenty percent (20%) or more of the total votes of all Owners.

4.03 Place of Meeting.

The Management Committee may designate the Association's principal offices or any place within Salt Lake County, Utah, as the place for any annual meeting or for any special meeting called by the Management Committee.

4.04 Notice of Meeting.

Written or printed notice of any meeting of the Owners, stating the place, day, and hour of the meeting and the purpose or purposes for which the meeting is called, shall be delivered personally or by mail to each Owner entitled to vote at such meeting not less than ten nor more than fifty days before the date of the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the Owner at his address as it appears in the office of the Association, with postage thereon prepaid. For the purpose of determining Owners entitled to notice of or to vote at any meeting of the Owners, the Management Committee may set a record date for such determination of Owners, in accordance with the laws of the State of Utah. If requested by the person or persons lawfully calling such meeting, the secretary shall give notice thereof at the expense of the Association.

4.05 Informal Action by Owners.

Any action required or permitted to be taken at a meeting of the Owners may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Owners entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Owners.

ARTICLE 5.
DECLARANT CONTROL

Declarant shall be entitled to control the Association as set forth in Article XII of the Declaration.

ARTICLE 6.
MANAGEMENT COMMITTEE

6.01 Number and Election of Trustees.

Trustees shall be appointed, elected, and removed as set forth in Article XII of the Declaration.

6.02 Resignations; Vacancies.

Any Trustee may resign at any time by giving written notice to the president or to the secretary of the Association. Such resignation shall take effect at the time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Other than with respect to a Trustee appointed by the Declarant during the Declarant Control Period, any vacancy occurring on the Management Committee (by reason of resignation or death) may be filled by the affirmative vote of a majority of the Trustees then in office though less than a quorum. A vacancy occurring on the Management Committee created by the resignation or death of a Trustee appointed by the Declarant during the Declarant Control Period shall be filled by the Declarant appointing a new Trustee. A Trustee elected to fill a vacancy shall hold office until the next annual meeting of the Owners and until his successor is duly elected and qualified.

6.03 Regular Meetings.

Regular meetings of the Management Committee may be held without call or formal notice at such places within or outside the State of Utah, and at such times as the Management Committee from time to time by vote may determine. Any business may be transacted at a regular meeting. The regular meeting of the Management Committee for the election of Officers and for such other business as may come before the meeting may be held without call or formal notice immediately after, and at the same place as, the annual meeting of Owners, or any special meeting of Owners at which a Management Committee is elected.

6.04 Special Meetings.

Special meetings of the Management Committee may be held at any place within the State of Utah or by telephone, provided that each Trustee can hear each other Trustee, at any time when called by the president, or by two or more Trustees, upon the giving of at least three days' prior notice of the time and place thereof to each Trustee by leaving such notice with such Trustee or at such Trustee's residence or usual place of business, or by mailing it prepaid and addressed to such Trustee at such Trustee's address as it appears on the books of the Association, or by telephone. Notices need not state the purposes of the meeting. No notice of any adjourned meeting of the Trustees shall be required.

6.05 Quorum.

A majority of the number of Trustees fixed by these Bylaws, as amended from time to time, shall constitute a quorum for the transaction of business, but a lesser number may adjourn any meeting from time to time. When a quorum is present at any meeting, a majority of the Trustees in attendance shall, except where a larger number is required by law, by the Articles, or by these Bylaws, decide any question brought before such meeting.

6.06 Waiver of Notice.

Before, at, or after any meeting of the Management Committee, any Trustee may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Trustee at any meeting of the Management Committee shall be a waiver of notice by such Trustee except when such Trustee attends the meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called or convened.

6.07 Informal Action by Trustees.

Any action required or permitted to be taken at a meeting of the Trustees may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Trustees entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Trustees.

ARTICLE 7.
OFFICERS AND AGENTS

7.01 General.

The Officers of the Association shall be a president (who shall be chosen from among the Trustees), one or more vice presidents, a secretary, and a treasurer. The Management Committee may appoint such other officers, assistant officers, committees, and agents, including assistant secretaries and assistant treasurers, as they may consider necessary or advisable, who shall be chosen in such manner and hold their offices for such terms and have such authority and duties as from time

to time may be determined by the Management Committee. One person may hold any two offices, except that no person may simultaneously hold the offices of president and secretary. In all cases where the duties of any officer, agent, or employee are not prescribed by the Bylaws or by the Management Committee, such Officer, agent, or employee shall follow the orders and instructions of the president.

7.02 Removal of Officers.

The Management Committee may remove any Officer, either with or without cause, and elect a successor at any regular meeting of the Management Committee, or at any special meeting of the Management Committee called for such purpose.

7.03 Vacancies.

A vacancy in any office, however occurring, shall be filled by the Management Committee for the unexpired portion of the term.

7.04 President.

The president shall be the chief officer of the Association. The president shall preside at all meetings of the Association and of the Management Committee. The president shall have the general and active control of the affairs and business of the Association and general supervision of its officers, agents, and employees. The president of the Association is designated as the Officer with the power to prepare, execute, certify, and record amendments to the Declaration on behalf of the Association.

7.05 Vice Presidents.

The vice presidents shall assist the president and shall perform such duties as may be assigned to them by the president or by the Management Committee. In the absence of the president, the vice president designated by the Management Committee or (if there be no such designation) designated in writing by the president shall have the powers and perform the duties of the president. If no such designation shall be made, all vice presidents may exercise such powers and perform such duties.

7.06 Secretary.

The secretary shall:

(a) keep the minutes of the proceedings of the Owners Meetings and of the Management Committee Meetings;

(b) see that all notices are duly given in accordance with the provisions of these Bylaws, the Declaration, and as required by law;

(c) be custodian of the corporate records and of the seal of the Association and affix the seal to all documents when authorized by the Management Committee;

(d) maintain at the Association's principal offices a record containing the names and registered addresses of all Owners, the designation of the Unit owned by each Owner, and, if such Unit is mortgaged, the name and address of each Mortgagee; and

(e) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the Management Committee. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary.

7.07 Treasurer.

The treasurer shall be the principal financial officer of the Association and shall have the care and custody of all funds, securities, evidences of indebtedness, and other personal property of the Association and shall deposit the same in accordance with the instructions of the Management Committee. The treasurer shall receive and give receipts and acquittances for moneys paid in on account of the Association, and shall pay out of the funds on hand all bills, payrolls, and other just debts of the Association of whatever nature upon maturity. The treasurer shall perform all other duties incident to the office of the treasurer and, upon request of the Management Committee, shall make such reports to it as may be required at any time. The treasurer shall, if required by the Management Committee, give the Association a bond in such sums and with such sureties as shall be satisfactory to the Management Committee, conditioned upon the faithful performance of his duties and for the restoration to the Association of all books, papers, vouchers, money, and other property of whatever kind in his possession or under his control belonging to the Association. He shall have such other powers and perform such other duties as may be from time to time prescribed by the Management Committee or the president. The assistant treasurers, if any, shall have the same powers and duties, subject to the supervision of the treasurer.

**ARTICLE 8.
EVIDENCE OF OWNERSHIP, REGISTRATION OF
MAILING ADDRESS, AND LIEN HOLDERS**

8.01 Proof of Ownership.

Except for those Owners who initially contracted to purchase a Unit from the Declarant, any person on becoming an Owner shall furnish to the Association a photocopy or a certified copy of the recorded instrument vesting that person with an ownership interest in the Unit. Such copy shall remain in the files of the Association. An Owner shall not be deemed to be in good standing and shall not be entitled to vote at any annual or special meeting of Owners unless this requirement is first satisfied.

8.02 Registration of Mailing Address.

If a Unit is owned by two or more Owners, such Owners shall designate one address as the registered address required by the Declaration. The registered address of an Owner or Owners shall be furnished to the secretary of the Association within ten days after transfer of title, or after a change of address. Such registration shall be in written form and signed by all of the Owners of the Unit or by such persons as are authorized to represent the interests of all Owners of the Unit. If no address is registered or if all of the Owners cannot agree, then the address of the Unit shall be deemed the registered address of the Owner(s), and any notice shall be deemed duly given if delivered to the Unit.

8.03 Liens.

Any Owner who mortgages or grants a deed of trust covering his Unit shall give the Association written notice of the name and address of the Mortgagee and shall file true, correct, and complete copies of the note and security instrument with the Association.

8.04 Address of the Association.

The address of the Association shall be 7135 South Highland Drive, Suite 201, Salt Lake City, Utah 84121. Such address may be changed from time to time upon written notice to all Owners and all listed Mortgagees.

ARTICLE 9.
SECURITY INTEREST IN MEMBERSHIP

Owners shall have the right irrevocably to constitute and appoint a mortgagee their true and lawful attorney-in-fact to vote their Membership in the Association at any and all meetings of the Association and to vest in the Mortgagee any and all rights, privileges and powers that they have as Owners under the Articles and these Bylaws or by virtue of the Declaration. Unless otherwise expressly provided in such proxy, such proxy shall become effective upon the filing of notice by the Mortgagee with the secretary of the Association. A release of the Mortgage covering the subject Unit shall operate to revoke such proxy. Nothing herein contained shall be construed to relieve Owners, as mortgagors, of their duties and obligations as Owners or to impose upon the Mortgagee the duties and obligations of an Owner.

ARTICLE 10.
AMENDMENTS

10.01 By Trustees.

Except as limited by law, the Articles, the Declaration, or these Bylaws, the Management Committee shall have power to make, amend, and repeal the Bylaws of the Association at any regular meeting of the Management Committee or at any special meeting called for that purpose at which a quorum is represented. If, however, the Owners shall make, amend, or repeal any

Bylaw, the Trustees shall not thereafter amend the same in such manner as to defeat or impair the object of the Owners in taking such action.

10.02 Owners.

Subject to any rights conferred upon first Mortgagees in the Declaration, the Owners may, by the vote of the holders of at least sixty-seven percent (67%) of the votes of the Owners, unless a greater percentage is expressly required by law, the Articles, the Declaration, or these Bylaws, make, alter, amend, or repeal the Bylaws of the Association at any annual meeting or at any special meeting called for that purpose at which a quorum shall be represented.

ARTICLE 11.
MISCELLANEOUS

11.01 Fiscal Year.

The fiscal year of the Association shall be such as may from time to time be established by the Management Committee.

11.02 Other Provisions.

The Declaration contains certain other provisions relating to the administration of the Condominium Project, which provisions are hereby incorporated herein by reference.

OFFICER'S CERTIFICATE

I, the undersigned and a duly appointed Trustee of Canyon Pines Condominiums Owner's Association, Inc., a Utah non-profit corporation (the "Corporation"), do hereby certify that the foregoing Bylaws were adopted as the Bylaws of the Corporation as of the 31st day of December, 2002, and that the same do now constitute the Bylaws of the Corporation.

IN WITNESS WHEREOF, I have hereunto subscribed my name as a Trustee of the Corporation as of the 31st day of December, 2002.


Daniel L. Vranes, Trustee

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