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 GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 UNIVERSITY HEIGHTS HOA
 PO BOX 510484
 SLC UT 84151-0484
 BY: ZJM, DEPUTY - WE 8 P.

8-96

**AMENDMENT TO CONDOMINIUM DECLARATION FOR UNIVERSITY HEIGHTS
 CONDOMINIUM**

This AMENDMENT TO THE CONDOMINIUM HOMEOWNERS ASSOCIATION DECLARATION FOR UNIVERSITY HEIGHTS is made and executed by UNIVERSITY HEIGHTS HOMEOWNERS ASSOCIATION, of P.O. Box 510484, Salt Lake City, Utah 84151-0484 (the "Association").

RECITALS

A. The CONDOMINIUM DECLARATION FOR UNIVERSITY HEIGHTS CONDOMINIUM was recorded in the office of the County Recorder of Salt Lake County, Utah on April 4, 1979 as Entry No. 3259872 of the official records (the "Declaration").

B. Management and control of the Project has since been transferred by the original Declarant 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 XXVII, Section 3 of the Declaration have been satisfied and this amendment has been approved by the affirmative vote of at least 66.66% of the undivided interest, copies of which are attached hereto and incorporated herein by this reference.

NOW, THEREFORE, for the reasons recited above, and for the benefit of the Project and the Unit Owners thereof, the Association hereby executes this AMENDMENT TO CONDOMINIUM DECLARATION FOR UNIVERSITY HEIGHTS CONDOMINIUM for and on behalf of all of the Owners.

1. Lease Restrictions and Limitation of Unit Ownership. In order for the Association to protect the equity of the individual property owners at UNIVERSITY HEIGHTS (the "Project"); carry out the purpose for which the Project was formed by preserving the character of the Project as a homogenous residential community of predominantly owner-occupied Units and by preventing the Project from assuming the character of an apartment, renter-occupied complex; and to comply with the eligibility, requirements for financing in the primary and secondary mortgage market insofar as such criteria provide that the Project be substantially owner-occupied, the following leasing and ownership restrictions shall apply to all Units:

- (a) No more than forty (40%) percent of the Units in the Project may be leased or occupied by non-Owner residents. Any Owner who intends to lease his Unit shall submit a written application to the Management Committee (the "Committee") requesting permission to do so, which consent shall not be unreasonably withheld, delayed or conditioned so long as at least sixty (60%) percent of the Units in the Project

are Owner-occupied. For purposes of this section, the term "Owner-occupied" shall mean and refer to a Unit occupied by *one* of the following: (1) the owner of record, or (2) the owner of record and/or his spouse, children, or parents, or (3) the shareholder, partner, member, trustor, beneficiary or other legal representative of an institutional owner of record (provided, such person holds a beneficial interest in such legal entity of at least 50.0%) and/or his spouse, children or parents. No Unit may be leased without the prior written consent of the Committee. Any transaction that does not comply with this Section shall be voidable at the option of the Committee.

(b) Hardship Exception. The Committee, in its sole discretion, is 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: (1) 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; (2) the Owner dies and the Unit is being administered by his estate; (3) the Owner takes a leave of absence or temporarily relocates and intends to return to reside in the Unit; (4) 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 Committee may lease their Unit for such duration as the Committee reasonably determines is necessary to prevent undue hardship

(c) 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 Committee setting forth the circumstances necessitating the leasing, a copy of the proposed lease, and such other information as the Committee may reasonably require. Leasing in the case of undue hardship shall be permitted only upon the Committee'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 Committee within ten (10) days after it has been signed by both parties.

(d) Grandfather Clause. Anything to the contrary notwithstanding, the foregoing restrictions shall not apply to the Units (the "Grandfathered Units") outlined on Exhibit "B" attached hereto and incorporated herein by this reference. The Grandfathered Units may continue to be leased without being subject to the foregoing restrictions 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.

(e) Percent Ownership. No single Person or Family or their Affiliates may own or control more than 10% of all of the Units in the Project. For purposes of this section, the terms stated below shall have the meaning indicated:

(1) "Person" shall mean and refer to a natural person, corporation, partnership, trust, limited liability company, or other legal entity;

(2) "Family" shall mean and refer to his relatives, the children, grandchildren, grandparents, brothers, sisters, parents, and spouses of an Owner;

(3) "Affiliate" shall mean and refer to any Person: (a) which directly or indirectly controls, or is controlled by, or is under common control with a Unit owner; (b) which directly or indirectly beneficially owns or holds five percent (5%) or more of any class of equity shares or interests of said Unit Owner; or (c) five percent (5%) or more of the voting shares or voting interests of which is directly or indirectly beneficially owned or held by said Unit owner; and

(4) "Control" shall mean and refer to the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

If a single Person or Family owns 10% or more of the Units in the Project now, then they are prohibited from buying any Unit in the future, which would further increase their percentage of ownership beyond the limit of 10%.

2. Effective Date. The effective date of this Amendment is the date it is recorded in the office of the County Recorder of Salt Lake County, Utah.

IN WITNESS WHEREOF, the undersigned has executed this instrument this 14th day of January, 2004.

UNIVERSITY HEIGHTS HOMEOWNERS ASSOCIATION

By: Susan Glauz
Name: Susan Glauz
Title: President

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

On the 14th day of January, 2004, personally appeared before me Susan Glauz, who by me being duly sworn, did say that she is the President of UNIVERSITY HEIGHTS HOMEOWNERS ASSOCIATION, and that the within and foregoing instrument was signed in behalf of said Association by authority of a resolution of its Committee or its Declaration and Bylaws, and said President duly acknowledged to me that said Association executed the same.

Mindi Beard
NOTARY PUBLIC
Residing at: weber
My Commission Expires: 9/4/05

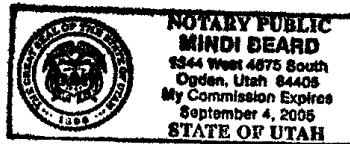


EXHIBIT "A"
LEGAL DESCRIPTION

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

BEGINNING at a point on the East line of Block 31, Plat "F", Salt Lake City Survey, said point being S 0°00'28" W 97.00 feet from the Northeast corner of Lot 18, Eastside Subdivision, which point is also the Northeast corner of Block 31, Plat "F", Salt Lake City Survey, and running thence S 0°00'28" W along said East line of Block 31, 200.00 feet; thence S 89°58'19" W parallel to the East-West Block lines in Block 31, 165.00 feet; thence S 0°00'28" W 49.50 feet; thence S 89°58'19" W 132.00 feet; thence N 0°00'28" E 115.50 feet; thence N 89°58'19" E 132.00 feet; thence N 0°00'28" E 231.00 feet; thence N 89°58'19" E 91.50 feet; thence S 0°00'28" W 97.00 feet; thence N 89°58'19" E 73.50 feet to the point of beginning. Contains 1.311 Acres.

SUBJECT TO a right of way over the South 8.00 feet of the East 165.00 feet of the above described property, and together with a right of way over the following:

Beginning at a point N 89°58'19" E 17.00 feet from the Northwest corner of Lot 7, Block 31, Plat F, Salt Lake City Survey, and running thence S 0°00'28" W 270.00 feet; thence N 89°58'19" E 16.00 feet; thence N 0°00'28" E 270.00 feet; thence S 89°58'19" W 16.00 feet to the point of beginning.

TOGETHER WITH all Common Areas and Facilities appurtenant thereto.

EXHIBIT "B"
GRANDFATHER CLAUSE

The Units noted below are located at University Heights Condominium, 130
South 1300 East, Salt Lake City, Utah 84102.

| <u>Unit No.</u> | <u>Owner(s)</u> |
|-----------------|----------------------------------------------------------|
| 1. | 101 Conzic Land Company Inc. %Timothy H. Bowers-Irons |
| 2. | 102 John R. Kelly |
| 3. | 103 Christi J. Mabey |
| 4. | 104 Pace A. Snyder |
| 5. | 105 Carolyn Sansone |
| 6. | 201 Hilda M. Smith |
| 7. | 202 Nicholas G. and Suzanne G. Mihalopoulos |
| 8. | 203 George J. Mihalopoulos, et al |
| 9. | 204 Victoria J. York |
| 10. | 205 James R. and Peggy M. Cook |
| 11. | 206 Joseph A. and Sandra H. McKee |
| 12. | 207 Jay L. Deuel Jr., et al |
| 13. | 208 Virginia Salazar-Dissell |
| 14. | 209 Russell D. LeMon |
| 15. | 211 Dave L. and Shirley W. Nelson (TC) |
| 16. | 212 A.D. and Janette Sakellariou trs |
| 17. | 214 Kim A. Snyder trust %Pace Snyder |
| 18. | 301 Blair L. Bybee |
| 19. | 302 Nicholas G and Suzanne G. and George J. Mihalopoulos |
| 20. | 303 George J. and Nicholas G. Mihalopoulos, TC |
| 21. | 304 Barbara A. and Debra J. Clinard |
| 22. | 305 Paul S. Lei |
| 23. | 306 Herta Hesse, Lucille R. Hesse and James Gebhardt |
| 24. | 307 Mark W. Hays, et al |
| 25. | 309 Richard C. Nichols |
| 26. | 310 Joseph R. Breen III and Mary Anne Breen |
| 27. | 311 A.D. and Jannette Sakellariou trs |
| 28. | 312 David L. and Shirley W. Nelson |
| 29. | 314 Russell W. Davis |
| 30. | 401 Thomas and Rosemary J. Perkins trs |
| 31. | 402 Nicholas G. and Suzy G. Mihalopoulos |
| 32. | 403 Brian J. Cole |
| 33. | 404 William R. and Julia A. Quayle |
| 34. | 405 John Bezzant, et al |
| 35. | 406 Susan L. Glaus |
| 36. | 407 Ewa Nalecz- Mrozowska %Ewa Zmierczak |
| 37. | 408 LaraLynn Van Duren |

| | | |
|-----|-----|----------------------------------------------|
| 38. | 409 | Elizabeth S. and Patricia L. Hanna (TC) |
| 39. | 410 | James R. and Holly A. Rosse |
| 40. | 411 | Robin G. Henderson |
| 41. | 412 | Erma M. and Louis C. Nelson trs |
| 42. | 414 | Erma M. and Louis C. Nelson trs |
| 43. | 501 | William P. and Shirley Wassmer trs |
| 44. | 502 | Dustin and Lane P. Farish |
| 45. | 503 | Ronald J. and Kic and Stephanie A. Urton |
| 46. | 504 | Peggy J. McNicol |
| 47. | 505 | Renn C. Upchurch |
| 48. | 506 | Barbara A. Miller and Debra J. Clinard |
| 49. | 507 | Christopher L. Lake and Charity R. Best |
| 50. | 508 | Nicholas Mihalopoulos, et al |
| 51. | 509 | Donald W. Alderman |
| 52. | 510 | Catherine Crawford |
| 53. | 511 | James R. and Analee Walton |
| 54. | 512 | Craig D. and Rebecca Cottrell |
| 55. | 514 | Nick and Suzanne G. Mihalopoulos |
| 56. | 601 | Barbara A. and Debra J. Clinard |
| 57. | 602 | Grace Clayton |
| 58. | 603 | Keith W. and Mary C. Meade |
| 59. | 604 | Anna Berec, et al |
| 60. | 605 | Kenton A. Lowe |
| 61. | 606 | Michael O. Measom |
| 62. | 607 | Kandie Miller |
| 63. | 608 | Jenni Maughan |
| 64. | 609 | Richard W. Glenn |
| 65. | 610 | Stephen C. and Julia R. Roland |
| 66. | 611 | Nicholas G. and Suzanne G. Mihalopoulos TC |
| 67. | 612 | Paula C. Hock |
| 68. | 614 | Pace Snyder |
| 69. | 701 | Bonnie Lee Oberhansley and Susan O. Famulary |
| 70. | 703 | Christy L. Dunn |
| 71. | 704 | Christy L. Dunn |
| 72. | 706 | Thomas H. McWhorter and Todd W. Reeser |
| 73. | 707 | Donald C. and Emma G. Griffin trs |
| 74. | 708 | Nicholas G. and Suzanne G. Mihalopoulos |
| 75. | 709 | Nicholas G. and Suzanne G. Mihalopoulos |
| 76. | 710 | Scott M. Ahlander |
| 77. | 711 | Nicholas G. Mihalopoulos, et al |
| 78. | 712 | D. Gray, Donald C. and Emma G. Griffin |
| 79. | 714 | Nancy Victoria |
| 80. | 801 | Judy M. French trs |
| 81. | 803 | Engels Tejada |
| 82. | 804 | G. Stephen and Cory H. Johnson TC |
| 83. | 806 | Allen D. Roberts |

| | | |
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| 84. | 807 | Walter R. Hunter |
| 85. | 808 | Phillip H. and Lola E. Shahin |
| 86. | 809 | John G. Sorensen Jr. |
| 87. | 810 | George J. and Nick Mihalopoulos |
| 88. | 811 | Zhenping Zhang and Zhengchu He |
| 89. | 812 | Alan Greenall |
| 90. | 814 | Judy M. French trs |

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