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SLC, UT. 84105

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**ARTICLES OF INCORPORATION
OF
PARKSIDE HEIGHTS CONDOMINIUM ASSOCIATION
A UTAH NONPROFIT CORPORATION**

Vickie Russell, the undersigned natural person of the age of twenty-one years or more, acting as incorporator of a corporation under the Utah Nonprofit Corporation and Cooperative Association Act, hereby adopts the following Articles of Incorporation for such nonprofit corporation:

ARTICLE I - NAME

The name of this nonprofit corporation is Parkside Heights Condominiums Association, hereinafter referred to as the "Association."

ARTICLE II - DEFINITIONS

Except as otherwise provided herein or as may be required by the context, a. 1 terms defined in Section 2 of the Declaration of condominium of Parkside Heights Condominiums, hereinafter referred to as the "Declaration," shall have such defined meanings when used in the Articles of Incorporation.

ARTICLE III - DURATION

The period of its duration is perpetual.

ARTICLE IV

The Association is organized as a nonprofit corporation and shall be operated exclusively for the purpose of maintaining, operating, and governing Parkside Heights Condominiums, hereinafter referred to as the "Project" which is located upon the following described real property in the County of Salt Lake, State of Utah:

PARCEL 1:

Beginning at a point 681.25 feet North and 150.0 feet West of the Southeast corner of Lot 1, Block 44, Ten Acre Plat "A", Big Field Survey and running thence North 64 feet 8 inches; thence West 316.0 feet, thence South 64 feet 8 inches; thence East 316.0 feet to the point of Beginning.

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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
CPM
925 E 900 S
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BY: SEM, DEPUTY - MA 19 P.

PARCEL 2:

Beginning at a point 582.25 feet North of the Southeast corner of Lot 1, Block 44, Ten Acre Plat "A", Big Field Survey, and running thence North 99.0 feet; thence West 440.0 feet; thence South 99.0 feet; thence East 440.0 feet to the point of Beginning.

PARCEL 3:

Beginning at a point 543.25 feet North of the Southeast corner of Lot 1, Block 44, Ten Acre Plat "A", Big Field Survey, and running thence North 39.0 feet; thence West 466.0 feet; thence South 99.0 feet; thence East 316.0 feet; thence North 60.0 feet; thence East 150.0 feet to the point of Beginning.

PARCEL 4:

Beginning at a point in the middle of a concrete ditch, said point being North 483.25 feet and West 168.07 feet from the Southeast corner of Lot 1, Block 44, Ten Acre Plat "A", Big Field Survey, and running thence South 8 degrees 19 feet 3 inches West along middle of said ditch 46.49 feet; thence West 291.20 feet, more or less, to a point 437.25 feet North and 466.0 feet West of Southeast corner of said Lot 1, thence North 46.0 feet; thence East 297.93 feet to the point of Beginning.

PARCEL 5:

Beginning at a point 582.25 feet North and 440.0 feet West of the Southeast corner of Lot 1, Block 44, Ten Acre Plat "A", Big Field Survey, and running thence West 26.0 feet; thence North 99.0 feet; thence East 26.0 feet; thence South 99.0 feet to the point of Beginning.

The Association is organized and shall be operated to perform the functions and provide the services contemplated in the Declaration, which document is to be recorded in the office of the County Recorder of Salt Lake County, State of Utah. No dividend shall be paid and no part of the net income of the Association, if any, shall be distributed to the Members, Trustees, or Officers of the Association, except as otherwise provided herein, in the Declaration, or under Utah law.

ARTICLE V - POWERS

Subject to the purposes declared in Article IV above and limitations herein expressed the Association shall have and may exercise each and all of the following powers and privileges:

- (A) The power to do any and all things that the Association is authorized or required to do under the Declaration, as the same may from time to time be amended, including, without limiting the generality of the foregoing, the specific power to fix, levy, and collect the charges and assessments provided for in the said Declaration;
- (B) The power to purchase, acquire, own, hold, lease, mortgage, sell and dispose of any and all kinds and character of real, personal, and mixed property (the foregoing particular enumeration in no sense being used by way of exclusion or limitation), and while the owner of any of the foregoing, to exercise all rights, powers and privileges appertaining thereto and
- (C) The power to do any and all things that a non-profit corporation may now or hereafter do under the laws of the State of Utah

ARTICLE VI - MEMBERSHIP

The Members of the Association shall be all of the record owners of Condominiums in the Project, as such owners are shown on the records of the County Recorder of Salt Lake County, State of Utah. The term record owner shall not include any mortgagee, trustee, or beneficiary under any mortgage, trust deeds, or other security instrument by which a condominium or any part thereof is encumbered (unless such mortgagee, trustee, or beneficiary has acquired title for other than security purposes by means of judicial or nonjudicial action, including without limitation, a foreclosure proceeding or any deed or other arrangement in lieu of foreclosure), nor shall it include persons or entities purchasing a Condominium under contract (until such contract is fully performed and legal title conveyed). If record ownership of a Condominium in the Project is jointly held, the Membership appertaining to such Condominium shall also be jointly held. Membership in the Association shall be mandatory and not optional. Each membership in the Association shall be appurtenant to and shall not be separated from the Condominium to which it relates. No person or entity other than an owner of a Condominium in the Project may be a Member of the Association.

ARTICLE VII - MEMBERSHIPS CERTIFICATES

The Association may issue certificates of Membership, but such certificates shall not be necessary to evidence Membership in the Association, Membership in the Association shall begin immediately and automatically upon becoming a record owner of the Condominium to which such Membership appertains and shall cease immediately and automatically upon an Owner ceasing to be a record owner of such condominium.

ARTICLE VIII - VOTING RIGHTS

All voting rights of the Association shall be exercised by the Members, each Membership being entitled to the number of votes relating to the Condominium appertaining to such Membership, as set forth in the Declaration. If a Membership is jointly held, any or all holders thereof may attend any meeting of the Members where membership is jointly held by two individuals, such holder must act unanimously to cast votes relating to their joint membership. Where three or more individuals jointly hold the Membership, such holders shall cast the votes relating to such Membership as the majority of said holders shall agree amongst themselves. Any designation of a proxy to act of joint holders of a Membership must be signed by all such holders. With respect to matters to be voted upon by the Members as provided in the Declaration, the voting requirements and proportions shall be set forth in the Declaration. Cumulative voting is not permitted.

ARTICLE IX - ASSESSMENTS

Members of the Association shall be subject to assessments by the Association from time to time in accordance with the provisions of the Declaration and shall be liable to the Association for payment of such assessments. Members shall not be individually or personally liable for the debts or obligations of the Association, however, the foregoing in no way relieves the Members of the personal liability on the assessments as such assessments are assessed from time to time against their individual Condominiums.

ARTICLE XIII - INCORPORATOR

The name and address of the incorporator of the Association is:

Vickie Russell
2588 South 900 East #3
Salt Lake City, Utah 84106

ARTICLE XIV - AMENDMENTS

Except as otherwise provided by law or by the Declaration, these Articles of Incorporation may be amended in accordance with Utah law upon the affirmative vote of not less than fifty-one percent (51%) of the Total Votes of the Association.

DATED this 3rd day of May, 2005

Vickie Russell
Vickie Russell

STATE OF UTAH)
)ss
COUNTY OF SALT LAKE)

On the 3rd day of May, 2005, personally appeared before me Vickie Casey Russell, the signer of the foregoing Articles of Incorporation, who duly acknowledged to me that he executed the same.

Cathy A. Schadow
Notary Public
Residing in Salt Lake City, Utah

My Commission Expires:
Aug 6, 2005

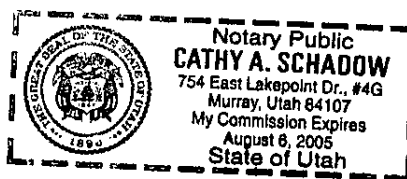


EXHIBIT "C"

BYLAWS OF PARKSIDE HEIGHTS CONDOMINIUM OWNERS ASSOCIATION A UTAH NONPROFIT CORPORATION

Pursuant to the provisions of the Utah Nonprofit Corporation and Cooperative Association Act, the Board of Trustees of Parkside Heights Condominiums Owners Association, a Utah nonprofit corporation, hereby adopts the following Bylaws for such nonprofit corporation.

ARTICLE 1 - NAME AND PRINCIPAL OFFICE

1.01 Name. The name of the nonprofit corporation is Parkside Heights Condominium Owners Association, herein referred to as the Association.

1.02 Offices. The initial principal office of the Association shall be 925 East 900 South, Salt Lake City, Utah 84105

ARTICLE II - DEFINITIONS

2.01 Definitions. Except as otherwise provided herein or as may be required by the context, all terms defined in Article 1 of the Declaration of Condominium of Parkside Heights Condominium, a Utah condominium project, hereinafter referred to as the "Declaration", shall have such defined meanings when used in these Bylaws.

ARTICLE III - MEMBERS

3.01 Annual Meetings. The annual meeting of Members shall be held on the second Saturday of March of each year at the hour of 10:00 o'clock a.m. beginning with the year following the year in which the Articles of Incorporation are filed, for the purpose of electing Trustees and transacting such other business as may come before the meeting. If the election of Trustees shall not be held on the day designated herein for the annual meeting of the Members, or at any adjournment thereof, the Board of Trustees shall cause the election to be held at a special meeting of the Members to be convened as soon thereafter as may be convenient. The Board of Trustees may from time to time by resolution change the date and time for the annual meeting of the Members.

3.02 Special Meetings. Special meetings of the Members may be called by the Board of Trustees, the President, or upon the written request of Members holding not less than ten percent (10%) of the total Votes of the Association, such written request to state the purpose or purposes of the meeting and to be delivered to the Board of Trustees or the President.

3.03 Place of Meetings. The Board of Trustees may designate any place in Salt Lake County, State of Utah as the place of meeting for any annual meeting or for any special meeting called by the Board. A waiver of notice signed by all of the Members may designate any place, either within or without the State of Utah, as the place for holding such meetings. If no designation is made, or if a special meeting is otherwise called, the place of the meeting shall be at the principal office of the Association.

3.04 Notice of Meetings. The Board of Trustees shall cause written or printed notice of the time, place, and purposes of all meeting of the Members (whether annual or special) to be delivered not more than fifty (50) nor less than ten (10) days prior to the meeting, to each Member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mail addressed to the Member at his registered address, with first-class postage thereon prepaid. Each Member shall register with the Association such Member's current mailing address for purposes of notice hereunder. Such registered address may be changed from time to time by notice in writing to the Association. If no address is registered with the Association, a Member's unit address shall be deemed to be his registered address for purposes of notice hereunder.

3.05 Members of Record.

Upon purchasing a Condominium the Project, each Owner shall promptly furnish to the Association a certified copy of the recorded instrument by which ownership of such Condominium has been vested in such Owner, which copy shall be maintained in the records of the Association. For the purpose of determining Members entitled to notice of or to vote at any meeting of the members, or any adjournment thereof, the Board of Trustees may designate a record date, which shall not be more than fifty (50) nor less than ten (10) days prior to the meeting, for determining Members entitled to notice of or to vote at any meeting of the Members.

If no record date is designated, the date on which notice of the meeting is mailed

shall be deemed to be the record date for determining Members entitled to notice of or to vote at the meeting. The persons or entities appearing in the records of the Association on such record date as the owners of record of Condominiums in the Project shall be deemed to be the Members of record entitled to notice of and to vote at the meeting of the Members.

3.06 Quorum. At any meeting of the Members, the presence of Members holding or holders of proxies entitled to cast, more than fifty percent (50%) of the Total Votes of the Association shall constitute a quorum for the transaction of business. In the event a quorum is not present at a meeting, the Members present (whether represented in person or by proxy), though less than a quorum, may adjourn the Meeting to a later date. At the reconvened meeting, the Members and proxy holders present shall constitute a quorum for the transaction of business.

3.07 Proxies. At each meeting of the Members, each Member entitled to vote shall be entitled to vote in person or by proxy; provided, however, that the right to vote by proxy shall exist only where the instrument authorizing such proxy to act shall have been executed by the members himself or by his attorney thereunto duly authorized in writing. If a Membership is jointly held, the instrument authorizing a proxy to act must have been executed by all holders of such Membership or their attorneys thereunto duly authorized in writing. Such instrument authorizing a proxy to act shall be delivered at the beginning of the meeting to the Secretary of the Association or to such other officer or person who may be acting as secretary of the meeting. The secretary of the meeting shall enter a record of all such proxies in the minutes of the meeting.

3.08 Votes. With the respect to each matter submitted to a vote of the Members, each member entitled to vote at the meeting shall have the right to cast, in person or by proxy, the number of votes appertaining to the Condominium of such Member, as shown in the Declaration. The affirmative vote of a majority of the votes entitled to be cast by the Members present or represented by proxy at a meeting at which a quorum was initially present shall be necessary for the adoption of any matter voted on by the Members, unless a greater proportion is required by the Articles of Incorporation, the Bylaws, the Declaration, or Utah law. The election of Trustees shall be by secret ballot. If a membership is jointly held, all or any holders thereof may attend each meeting of the Members, but such holders must act unanimously to cast the votes relating to their joint Membership.

3.09 Waiver of Irregularities. All inaccuracies and irregularities in calls or notices

of meetings and in the manner of voting form of proxies, and method of ascertaining Members present shall be deemed waived if no objection thereto is made at the meeting.

3.10 Informal Action by Members. Any action that is required or permitted to be taken at a meeting of the Members, may be taken without a meeting, if a consent in writing, setting forth the action so taken, shall be signed by all of the Members entitled to vote with respect to the subject matter thereof.

ARTICLE IV - BOARD OF TRUSTEE

4.01 General Powers. The property, affairs, and business of the Association shall be managed by its Board of Trustees. The Board of Trustees may exercise all of the owners of the Association, whether derived from law or the Articles of Incorporation, except such powers as are by law, by Articles of Incorporations, by the Bylaws, or by the Declaration vested solely in the Members. The Board of Trustees may be written contract delegate, in whole or in part to a professional management organization or person such of its duties, responsibilities, factions and powers as are properly delegable.

4.02 Number, Tenure and Qualifications. The number of Trustees of the Association shall be three (3). The initial Board of Trustees specified in the Articles of Incorporation shall serve until the Declarant turns over to the Members responsibility for electing Trustees, the Members shall elect three (3) Trustees to serve for the following respective terms: Two (2) Trustees to serve for terms of two (2) years each; and one (1) Trustee to serve for a term of one (1) year. At each annual meeting thereafter, the Members shall elect for terms of two (2) years each the appropriate number of Trustees to fill all vacancies created by expiring terms of Trustees, except Trustees appointed by the Declarant, shall be Members of the Association.

4.03 Regular Meetings. The regular annual meeting of the Board of Trustees shall be held without other notice than this Bylaw immediately after, and at the same place as, the annual meeting of the Members. The Board of Trustees may provide by resolution the time and place, within Salt Lake County, State of Utah, for the holding of additional regular meetings without other notice than such resolution.

4.04 Special Meetings. Special meetings of the Board of Trustees may be called by

or at the request of any Trustee. The person or persons authorized to call special meetings of the Board of Trustees may fix any place, within Salt Lake County, State of Utah, as the place for holding any special meeting of the Board of Trustees called by such person or persons. Notice of any special meeting shall be given at least five (5) days prior thereto by written notice delivered personally, or mailed, to each Trustee at his registered address, or by telegram. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mail so addressed, with first-class postage thereon prepaid. If notice is given by telegram, such notice shall be deemed to have been delivered when the telegram is delivered to the telegraph company. Any Trustee may waive notice of a meeting.

4.05 Quorum and Manner of Acting. A majority of the then authorized number of Trustees shall constitute a quorum for the transaction of business at any meeting of the Board of Trustees. The act of a majority of the Trustees present at any meeting at which a quorum is present shall be the act of the Board of Trustees. The Trustees shall act only as a Board, and individual Trustees shall have no powers as such.

4.06 Compensation. No Trustee shall receive compensation for any services that he/she may render to the Association as a Trustee; provided, however that a Trustee may be reimbursed for expenses incurred in performance of his duties as a Trustee to the extent such expenses are approved by the Board of Trustees and (except as otherwise provided in these Bylaws) may be compensated for services rendered to the Association other than in his capacity as a Trustee.

4.07 Resignation and Removal. A Trustee may resign at any time by delivering a written resignation to either the President or the Board of Trustees. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any Trustee, except a Trustee appointed by the Declarant, may be removed at any time, for or without cause, by the affirmative vote of seventy-five percent (75%) of the Total Votes of the Association at a special meeting of the Members duly called for such purpose.

4.08 Vacancies and Newly Created Trusteeships. If vacancies shall occur on the Board of Trustees by reason of the death, resignation or disqualification of a Trustee (other than a Trustee appointed by Declarant), or if the authorized number of Trustees shall be increased, the Trustees then in office shall continue to act, and such vacancies or newly created Trusteeships shall be filled by a vote of the Trustees then in office, though less than a quorum, in any way approved by such

Trustees at the meeting. Any vacancy on the Board of Trustees occurring by reason of removal of a Trustee by the Members may be filled by election at the meeting at which such Trustee is removed. If vacancies shall occur on the Board of Trustees by reason of death, resignation or removal of a Trustee appointed by the Declarant, such vacancies shall be filled by appointments to be made by the Declarant. Any Trustee elected or appointed hereunder to fill a vacancy shall serve for the unexpired term of his predecessor or for the term of the newly created Trusteeship, as the case may be.

4.09 Informal Action by Trustees. Any action that is required or permitted to be taken at a meeting of the Board of 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.

ARTICLE V - OFFICERS

5.01 Officers. The officers of the Association shall be a President, Vice-President, Secretary/Treasurer and such other officers as may from time to time be appointed by the Board of Trustees.

5.02 Election, Tenure and Qualifications. The officers of the Association shall be chosen by the Board of Trustees annually at the regular meeting of the Board of Trustees, officers may be chosen at any regular or special meeting of the Board of Trustees. Each such officer (whether chosen at a regular annual meeting of the Board of Trustees or otherwise) shall hold his/her office until the next ensuing regular annual meeting of the Board of Trustees and until his/her successor shall have been chosen and qualified, or until his death, or until his resignation, disqualification, or removal in the manner provided in these Bylaws, whichever first occurs. Any one person may hold any two or more of such offices, except that the President may not also be the Secretary. No person holding two or more offices shall act in or execute any instrument in the capacity of more than one office. The President, Vice-President, and Secretary/Treasurer shall be and remain Trustees of the Association during the entire term of their respective offices. No other officer need be a Trustee.

5.03 Subordinate Officers. The Board of Trustees may from time to time appoint such other officers or agents as it may deem advisable, each of whom shall have such title, hold office for such period, have such authority, and perform such duties as the Board of Trustees may from time to time determine. The Board of Trustees may from time to time delegate to any officer or agent the power to appoint any such subordinate officers or agents and to prescribe their respective titles, terms of office, authorities and duties. Subordinate officers need not be Members or Trustees of the Association.

5.04 Resignation and Removal. Any officer may resign at any time by delivering a written resignation to the president or the Board of Trustees. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any officer may be removed by the Board of Trustees at any time, for or without cause.

5.05 Vacancies and Newly Created Offices. If any vacancy shall occur in any office by reason of death, resignation, removal, disqualification, or any other cause, or if a new office shall be created, such vacancies or newly created offices may be filled by the Board of Trustees at any regular or special meeting.

5.06 The President. The President shall reside at meetings of the Board of Trustees and at meetings of the Members. He shall sign on behalf of the Association all conveyances, mortgages, documents, and contracts and shall do and perform all other acts and things that the Board of Trustees may require of him/her.

5.07 The Vice-President. The Vice-President shall act in the place and stand in for the President in the event of the President's absence or inability or refusal to act and shall exercise and discharge such other duties as may be required of him by the Board of Trustees.

5.08 The Secretary/Treasurer. The Secretary/Treasurer shall keep the minutes of the Association and shall maintain such books and records as these Bylaws, the Declaration, or any resolution of the Board of Trustees may require him/her to keep. He/She shall also act in the place and stand in for the President in the event of the President's absence or inability or refusal to act. He/She shall be the custodian of the seal of the Association, if any, and shall affix such seal, if any, to all papers and instruments requiring the same. He/She shall have the custody and control of the funds of the Association, subject to the action of the Board of Trustees, and shall, when requested by the President to do so, report the state of the finances of the Association at each annual meeting of the Members and at the meeting of the Board of Trustees she/he shall perform such other duties as the Board of Trustees may require of him/her.

5.09 Compensation. No officer shall receive compensation for any services that he/she may render to the Association as an officer; provided, however, that an officer may be reimbursed for expenses incurred in performance of his/her duties as an officer to the extent such expenses are approved by the Board of Trustees and (except as otherwise provided in these Bylaws) may be compensated for services rendered to the Association other than in his/her capacity as an officer.

ARTICLE VI - COMMITTEES

6.01 Designation of Committees. The Board of trustees may from time to time by resolution designate such committees as it may deem appropriate in carrying out its duties, responsibilities, functions and powers. The membership of each such committee designated thereunder shall include at least one (1) Trustee. No committee member shall receive compensation for services that he may render to the Association as a committee member; provided, however, that a committee member may be reimbursed for expenses incurred in performance of his duties as a committee member to the extent that such expenses are approved by the Board of Trustees and (except as otherwise provided in these Bylaws) may be compensated for services rendered to the Association other than in his capacity as a committee member.

6.02 Proceedings of Committees. Each committee designated thereunder by the Board of Trustees may appoint its own presiding and recording officers and may meet at such places and times and upon such notice as such committee may from time to time determine. Each such committee shall keep a record of its proceedings and shall regularly report such proceedings to the Board of Trustees.

6.03 Quorum and Manner of Acting. At each meeting of any committee designated hereunder by the Board of Trustees, the presence of members constituting at least a majority of the authorized membership of such committee (but in no event less than two (2) members) shall constitute a quorum for the transaction of business, and the act of a majority of the members present at any meeting at which a quorum is present shall be the act of such committee. The members of any committee designated by the Board of Trustees hereunder shall act only as a committee, and the individual member thereof shall have no powers as such.

6.04 Resignation and Removal. Any member of any committee designated thereunder by the Board of Trustees may resign at any time by delivering a written resignation to the President, the Board of Trustees or the presiding officer of the committee of which he is a member. Unless otherwise specified therein, such resignation shall take effect upon delivery. The Board of Trustees may at any time, for or without cause, remove any member of any committee designated by it hereunder.

6.05 Vacancies. If any vacancy shall occur in any committee designated by the Board of Trustees hereunder, due to disqualification, death, resignation, removal, or otherwise the remaining members shall, until the filling of such vacancy, constitute the then total authorized membership of the committee and, provided that two or more members are remaining, may continue to act. Such vacancy may be filled at any meeting of the Board of Trustees.

ARTICLE VII - INDEMNIFICATION

7.01 Indemnification Third Party Actions; The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Association) by reason of the fact that he/she is or was a Trustee or officer of the Association, or is or was serving at the request of the Association as a director, trustee, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorney's fees), judgements, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit, or proceeding by an adverse judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

7.02 Indemnification Association Actions. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the Association to procure a judgment in it's favor by reason of the fact that he is or was a Trustee or officer of the Association, or is or was serving at the request of the Association as a director, trustee, officer, employee, or a agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorney's fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit. if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association and except that no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Association, unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnify for such expenses which such court shall deem proper.

7.03 Determinations. To the extent that a person has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Sections 7.01 or 7.02 hereof, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith. Any other indemnification under Sections 7.01 or 7.02 hereof shall be made by the Association only upon a determination that indemnification of the person is proper in the circumstances because he has met the applicable standard of conduct set forth respectively in Sections 7.01 or 7.02 hereof. Such determination shall be made either (i) by the Board of Trustees by a majority vote of disinterested Trustees or (ii) by independent legal counsel in a written opinion, or (iii) by the Members by the affirmative vote of at least fifty percent (50%) of the Total Votes of the Association at any meeting duly called for such purpose.

7.04 Advances. Expenses incurred in defending a civil or criminal action, suit, or proceeding as contemplated in this Article may be paid by the Association in advance of the final disposition of such action, suit, or proceeding upon a majority vote of a quorum of the Board of Trustees, and upon receipt of an undertaking by or on behalf of the person to repay such amount or amounts unless it ultimately be determined that he is entitled to be indemnified by the Association as authorized by this Article or otherwise.

7.05 Scope of Indemnification. The indemnification provided for by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any provisions in the Association's Articles of Incorporation, Bylaws, agreements, vote of disinterested Members or Trustees, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. The indemnification authorized by this Article shall apply to all present and future Trustees, officers, employees or agents of the Association and shall continue as to such persons who cease to be Trustees, officers, employees or agents of the Association and shall be inure to the benefit of the heirs and personal representatives of all such persons and shall be in addition to all other rights to which such persons may be entitled as a matter of law.

7.06 Insurance. The Association shall purchase and maintain insurance on behalf of any person who was or is a Trustee, officer, employee or agent of the Association,

or who was or is serving at the request of the Association as a trustee, officer, employee or agent of another corporation, entity, or enterprise (whether for profit or not for profit), as may be required by the Declaration.

7.07 Payments and Premiums. All indemnification payments made, and all insurance premiums for insurance maintained, pursuant to this Article shall constitute expenses of the Association and shall be paid with funds from the Common Expense Fund referred to in the Declaration.

ARTICLE VIII - FISCAL YEAR AND SEAL

8.01 Fiscal Year. The fiscal year of the Association shall begin on the first day of January each year and end on the 31st day of December next following, except that the first fiscal year shall begin on the date of incorporation.

8.02 Seal. The Board of Trustees may by resolution provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Association, the state of incorporation and the words "Corporate Seal."

ARTICLE IX - RULES AND REGULATIONS

9.01 Rules and Regulations. The Board of Trustees may from time to time adopt, amend, repeal, and enforce reasonable rules and regulations governing the use and operation of the Project, to the extent that such rules and regulations are not inconsistent with the rights and duties set forth in the Articles of Incorporation, the Declaration, or these Bylaws. The Members shall be provided with copies of all rules and regulations adopted by the Board of Trustees, and with copies of all amendments and revisions thereof.

ARTICLE X - AMENDMENTS

10.01 Amendments; Except as otherwise provided by law, by these Articles of Incorporation, by the Declaration, or by these Bylaws, these Bylaws may be amended, altered, or repealed and new bylaws may be made and adopted by the Members upon the affirmative vote of at least fifty-one percent (51%) of the Total Votes of the Association; provided, however, that such action shall not be effective unless and until a written instrument setting forth (i) the amend, altered, repealed, or new bylaw, (ii) the number of votes cast in favor of such action and (iii) the Total Votes of the Association shall have been executed and verified by the current

President of the Association and recorded in the office of the County Recorder of Salt Lake County, State of Utah.

IN WITNESS WHEREOF, the undersigned, constituting all of the Trustees of Parkside Heights Condominium Owners Association, have executed these Bylaws on the 3rd day of May, 2005

Vickie Russell
Vickie Russell

Martin Schimmer
Martin Schimmer

Drew Jackson
Drew Jackson

ACKNOWLEDGEMENTS

STATE OF UTAH

COUNTY OF SALT LAKE

On the 3rd day of May, 2005, personally appeared before me, Drew Jackson, ~~Casey Russell~~, Martin Schimmer, and Vickie Russell, the signers of the within and foregoing Bylaws of Parkside Heights Condominium Owners Association, each of whom duly acknowledged to me that he executed the same.

Cathy A. Schadow
Notary Public

1334 E. 3900 S. SLK 84124
Residing at

My Commission Expires
Aug 6, 2005

