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**AMENDED & RESTATED DECLARATION OF
 COVENANTS, CONDITIONS, AND RESTRICTIONS
 OF
 CENTENNIAL PARK, P.U.D.,
 A PLANNED UNIT DEVELOPMENT IN
 SALT LAKE CITY, UTAH
 July 8th, 2005**

This Declaration containing covenants, declarations, and restrictions relating to Centennial Park P.U.D., to include any additions or annexations thereto that may hereafter be designated by the Association to be included, is amended and restated on this 8th day of July 2005 by the Centennial Park, P.U.D., Property Owners Association, the Association, herein, for itself, its successors, grantees and assigns with the full intent of creating and imposing covenants running with the land to which any person acquiring an interest in the land shall take it absolutely subject to the easements, covenants, conditions, and restrictions outlined herein and shall be aware that all other property within Centennial Park P.U.D., as it now exists, or is subsequently increased by annexation or acquisition, shall likewise be subject to this Declaration.

RECITALS

A. This document was revised and amended according to the Centennial Park Bylaws and Centennial Park Covenants, Conditions, and Restrictions, and was amended and revised in accordance to Utah law. A meeting was held on the 8th of July, 2005 at which time the homeowners (constituting a quorum or greater) voted to approve these changes and revision.

B. Centennial Park, P.U.D., Property Owners Association desires to provide for preservation of the values and amenities in said development and for the maintenance of the Common Areas. To this end and for benefit of the Property and of the Owners thereof, Centennial Park, P.U.D., Property Owners Association desires to subject the Property described in Article II of this Declaration to the covenants, restrictions, easements, charges, and liens hereinafter set forth.

C. The Centennial Park, P.U.D., Property Owners is the entity which possesses the power to maintain and administer the Common Areas, to collect and disburse the assessments and charges hereinafter provided for, and otherwise to administer and enforce the provisions of this Declaration. The Centennial Park, P.U.D., Property Owners Association is incorporated under the laws of the State of Utah, as a nonprofit corporation.

NOW, THEREFORE, for the foregoing purposes, the Centennial Park, P.U.D., Property Owners Association declares that the Property described in Article II of this Declaration is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges and liens thereinafter set forth.

I. DEFINITIONS

When used in this Declaration (including in that portion hereof headed "Recitals"), the following terms shall have the meaning indicated.

- 1.1 Declaration shall mean this Declaration of Covenants, Conditions, and Restrictions.
- 1.2 Plat shall mean the subdivision plat covering the Property, entitled "CENTENNIAL PARK, P.U.D." as described in Article II of this Declaration, and as recorded as the final plat of the Property.
- 1.3 Property shall mean the entire tract of real property covered by the Plat, a description of which is set forth in Article II of this Declaration.
- 1.4 Lot shall mean any of the twenty-one (21) separately numbered and individually described parcels of land as shown on the plat.
- 1.5 Common Areas shall mean that part of the Property which is not included within the Lots, but including interior and incidental roadways, sidewalks, walkways, curbs, and landscaping within or adjacent to the Lots, together with all improvements other than utility lines which are now or hereafter constructed or located thereon except for utility lines.
- 1.6 Residential Unit shall mean a structure or portion of a structure which is designed and intended for residential use, together with all improvements located in such Lot which are used in conjunction with such Residential Unit.
- 1.7 Owner shall mean the person who is the owner of record (in the office of the County Recorder of Salt Lake County, Utah) of a fee or an undivided fee interest in any Lot. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term Owner shall not mean or include a mortgagee or a beneficiary or trustee under a deed of trust unless and until such party has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.
- 1.8 Association shall mean the CENTENNIAL PARK, P.U.D. PROPERTY OWNERS ASSOCIATION, a Utah nonprofit corporation.
- 1.9 Member shall mean every person who holds membership in the Association.
- 1.10 Capitol Improvement shall mean any substantial addition or modification to the existing property, not including reasonable upkeep, maintenance, and replacement of the current capitol structures as determined by the board of trustees.

II. PROPERTY DESCRIPTION

The Property which is and shall be held, transferred, sold, conveyed, and occupied subject to the provisions of this Declaration consists of the following described real property situated in Salt Lake County, State of Utah:

BEGINNING AT A POINT ON THE WEST LINE OF REDWOOD ROAD, SAID POINT BEING SOUTH 00° 11' 45" WEST 245.65 FEET AND NORTH 89° 45' 54" WEST 53.00 FEET FROM THE BRASS CAP MONUMENT LOCATED AT THE INTERSECTION OF 700 NORTH STREET AND REDWOOD ROAD, SAID POINT OF BEGINNING ALSO BEING NORTH 00° 45' 11" EAST ALONG SECTION LINE 20.35 FEET AND NORTH 89° 45' 54" WEST 147.33 FEET FROM THE NORTH QUARTER CORNER OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 00° 11' 45" WEST ALONG SAID WEST LINE OF REDWOOD ROAD 460.05 FEET, THENCE NORTH 89° 51' 50" WEST 129.23 FEET; THENCE SOUTH 89° 10' 15" WEST 80.17 FEET; THENCE NORTH 00° 21' 50" EAST 63.92 FEET; THENCE NORTH 89° 51' 50" WEST 83.76 FEET; THENCE NORTH 00° 28' 10" EAST 397.99 FEET THENCE SOUTH 89° 45' 54" EAST 291.06 FEET TO THE POINT OF BEGINNING.

CONTAINS 2.968 ACRES

Excluding all presently existing or to be constructed or installed sewer lines, water mains, gas lines, electrical conduits, telephone lines, and related facilities to the extent they are located outside the Lots included within the above-described tract.

Reserving unto Developer its employees, agents, and successors, however, such easements and rights of ingress and egress over, across, through, and under the above-described tract and any improvements now or hereafter constructed thereon as may be reasonably necessary for the Developer, its employees, agents and successors (in a manner not inconsistent with the provisions of this Declaration) to engage in construction upon or to improve the Common Areas with such structures and facilities (including, but not limited to parking areas, sidewalks, parking area and sidewalk lighting, and various landscaped areas) designed for the use and enjoyment of all the Members as Developer may reasonably determine to be appropriate. If, pursuant to this reservation, the above-described tract or any improvement thereon is traversed or partially occupied by a permanent improvement or utility line, a perpetual easement for such improvement or utility line shall exist. With the exception of such perpetual easements, the reservation hereby effected shall, unless sooner terminated in accordance with its terms, expire thirty (30) years after the date on which this Declaration is filed for record in the office of the County Recorder of Salt Lake County, Utah.

All of the foregoing is subject to all liens for current and future taxes, assessments, and charges imposed or levied by governmental or quasi-governmental authorities; all patent reservations and exclusions; all instruments of record which affect the above-described tract or any of record which affect the above-described tract or any portion thereof,

including, without limitation, any mortgage or deed of trust; all visible easements and rights-of-way; and all easements and rights-of-way of record.

III. MEMBERSHIP AND VOTING RIGHTS

3.1 Membership. Every Owner shall be a Member of the Association. Membership in the Association shall be mandatory, shall be appurtenant to the Lot in which the Owner has the necessary interest, and shall not be separated from the Lot to which it appertains. Neither the issuance nor the holding of shares of stock shall be necessary to evidence membership in the Association.

3.2 Voting Right. Each Lot shall be entitled to one (1) vote.

IV. PROPERTY RIGHTS IN COMMON AREAS

4.1 Easement of Enjoyment. Each member shall have a right and easement of use and enjoyment in and to the Common Areas. Such right and easement shall be appurtenant to and shall pass with title to each Lot and in no event shall be separated there from. Any Member may delegate the right and easement of use and enjoyment described herein to any tenant, lessee, or contract purchase who does business on such Member's Lot.

4.2 Limitation on Easement. A Member's right and easement of use and enjoyment concerning the Common Areas shall be subject to the following:

(a) The right of Salt Lake County and any other governmental or quasi-governmental body having jurisdiction over the Property to access and rights of ingress and egress over and across any parking area, walkway, or open area contained within the Property for purposes of providing police and fire protection, and providing any other governmental or municipal service; and

(b) The right of the Association to dedicate or transfer all or any part of the Common Areas to any public agency or authority for such purposes and subject to such conditions as may be agreed to by the Association. Any such dedication or transfer must, however, be assented to by two-thirds (2/3) of the vote of the Members present in person or by proxy and are entitled to cast at a meeting duly called for the purpose. Written or printed notice setting forth the purpose of the meeting and the action proposed shall be sent to all Members at least ten (10) but not more than thirty (30), days prior to the meeting date.

(c) The right of the Association to grant and reserve easements and right-of-way through, under, over and across the Common Areas, for the installation, maintenance and inspection of the lines and appurtenances for public or private water, sewer, drainage, gas, electricity, telephone and other utilities.

4.3 Utility Easement. The Association, hereby grants easements over, under, in, on and through the Common Area for the installation, construction, reconstruction, relocation, removal, maintenance, repair, operation and inspection of sewer, water, drainage, electric, gas

and telephone facilities and wires, lines, cables, conduits, pipes and other necessary and proper attachments therewith, for the benefit of the Property or any part thereof, the Association, any federal, state or local authority, commission or agency having jurisdiction there over and any corporation, be it public, quasi-public or private, supplying or servicing such facilities.

4.4 Easements. Any easements granted to a homeowner must be assented to by a two-thirds (2/3) vote of the Members of the Centennial Park P.U.D. Property Owners Association.

4.5 Form of Conveyancing. Any deed, lease, mortgage, deed of trust, or other instrument conveying or encumbering title to a Lot shall describe the interest or estate involved substantially as follows:

Lot No. _____ contained within the CENTENNIAL PARK, P.U.D., as the same is identified in the Plat recorded in the office of the County Recorder of Salt Lake County, Utah, in Book _____ at Page _____ and in the "Declaration of Covenants, Conditions, and Restrictions of the CENTENNIAL PARK, P.U.D." recorded in the office of the County Recorder of Salt Lake County, Utah, in Book _____ at Page _____. TOGETHER WITH a right and easement of use and enjoyment in and to the Common Areas described, and as provided for, in said Declaration of Covenants, Conditions, and Restrictions.

Whether or not the description employed in any such instrument is in the above specified form, however, all provisions of this Declaration shall be binding upon and shall inure to the benefit of any party who acquires any interest in a Lot.

V. ASSESSMENTS

5.1 Personal Obligation and Lien. Each Owner shall, by acquiring or in any way becoming vested with his interest in a Lot, be deemed to covenant and agree to pay to the Association the monthly and the special assessments described in this Article, together with all other fines, penalties, interest and costs of collection, including a reasonable returned check charge, as described in this agreement. All such amounts shall be, constitute, and remain: (I) a charge and continuing lien upon the Lot with respect to which such assessment is made; and (ii) the personal obligation of the person who is the Owner of such Lot at the time the assessment falls due. No Owner may exempt himself or his Lot from liability for payment of assessments by waiver of his rights concerning the Common Areas or by abandonment of his Lot.

5.2 Purpose of Assessments. Assessments levied by the Association shall be used exclusively for the cost of: advertising for the common benefit of the Owners, taxes and insurance on the Common Areas, water, sewer, and other utility costs for the Common Area, maintenance, repair, and improvements of the Common Areas; management and supervision of the Common Areas; establishing and funding a reserve to cover major repair or replacement of

improvements within the Common Areas; and any expense necessary or desirable to enable the Association to perform or fulfill its obligations, functions, or purposes under this Declaration or its Articles of Incorporation. All costs for the construction or addition of new capitol improvements to the Common Areas shall be funded by Special Assessment as provided for under Section 5.4.

5.3 Maximum Monthly Assessment. As of the date set under Section 5.7, each Lot shall be subject to a monthly assessment of not more than monthly assessment rate of \$125. From and after January 1, 1999, the maximum monthly assessment may be increased or decreased so long as the change is assented to by sixty percent (60%) of the votes cast by the Members present in person or represented by proxy at a meeting duly called for such purpose. Written notice setting forth the purpose of the meeting shall be sent to all Members at least ten (10), but not more than thirty (30), days prior to the meeting date. The Board of Directors of the Association may from time to time and in its discretion set the amount of the monthly assessment at any sum not in excess of the then applicable maximum amount.

5.4 Special Assessment. From and after the date set under Section 5.7, the Association may levy special assessments for the purpose of defraying, in whole or in part: (i) any expense or expenses not reasonably capable of being fully paid with funds generated by monthly assessments; or (ii) the cost of any construction or addition of any new capitol improvements, reconstruction, or unexpectedly required repair or replacement of an improvement or of personal property upon the Common Areas. Any such special assessment must be assented to by sixty percent (60%) of the votes cast by the Members present in person or represented by proxy at a meeting duly called for the purpose. Written notice setting forth the purpose of the meeting shall be sent to all Members at least ten (10), but not more than thirty (30), days prior to the meeting date.

5.5 Quorum Requirements. The quorum required for any action authorized by Section 5.3 or Section 5.4 above shall be as follows: At the first meeting called, the presence of Members or of proxies entitled to cast fifty percent (50%) of all the votes of the membership shall constitute a quorum. If a quorum is not present at the first meeting, another meeting may be called (subject to the notice requirement set forth in Section 5.3) at which a quorum shall be one-half (½) of the quorum which was required at the immediately preceding meeting. No such subsequent meeting shall be held more than forty-five (45) days following the immediately preceding meeting.

5.6 Uniform Rate of Assessment. Both monthly and special assessments shall be fixed at a uniform rate. Any Owner may elect to exclude his fenced in back and side yards from the Association-provided maintenance by signing a written agreement in a form approved by the Association under which the Owner assumes full responsibility for maintenance of his back and side yards. Any homeowner electing to exercise this option shall not be entitled to any reduction in the amount of monthly association dues or any special assessments.

5.7 Monthly Assessment Due Dates. The monthly and special assessments provided

for herein shall be due on the 1st day of each month. At least fifteen (15) days prior to the effective date of any change in amount of the monthly assessment, the Association shall give each Owner written notice of the new amount.

5.8 Certificate Regarding Payment. Upon the request of any Owner or prospective purchaser or encumbrancer of a Lot, the Association shall issue a certificate stating whether or not all assessments respecting such Lot are current and, if not, the amount of the delinquency. Such certificate shall be conclusive in favor of all persons who in good faith rely thereon.

5.9 Effect of Non-payment – Remedies. Any assessment not paid when due shall, together with the hereinafter provided for interest and costs of collection, be, constitute and remain a continuing lien on the Lot. The person who is the Owner of the Lot at the time the assessment falls due shall be and remain personally liable for payment. Such personal liability shall not pass to the Owner's successors in title unless expressly assumed by them. If the assessment is not paid within fifteen (15) days after the date on which it becomes due, a late fee of \$20.00 will be assessed. The amount thereof shall bear interest from the date of delinquency at the rate of eighteen percent (18%) per annum. The Association shall file a lien on any and all Lots which the Owner thereof, fails to pay any assessment, including but not limited to, late fees, interest, filing fees, and attorney fees, which is more than ninety (90) days past due. The lien shall remain in force until the amount due is paid in full. Any payments made will be applied to the oldest balance first. The Association may bring an action either against the Owner who is personally liable or to foreclose the lien against the Lot. Any judgment obtained by the Association shall include reasonable attorney's fees, court costs, and each and every other expense incurred by the Association in enforcing its rights.

VI. OPERATION AND MAINTENANCE

6.1 Responsibility to Rebuild or Repair. Because the physical condition of each Residential Unit affects the value of every other Residential Unit, the Owner of each Unit shall maintain its Residential Unit in such a manner that it shall have the continued capacity to be used as a Residential Unit, and thus benefit the other Residential Units. The Owner shall not cause or permit to occur any damage, loss or injury to the Owners of the benefited Residential Units or their tenants by or as a result of any act of negligence or any willful, wanton or reckless act on its part or on the part of its tenant with respect to the Owner's Residential Unit. Should any Residential Unit be damaged or destroyed by fire, flood, wind, snow or any other cause of whatever nature, the Owner shall cause the Residential Unit upon the Lot owned by him to be repaired or rebuilt. Such repair or rebuilding shall commence not later than ninety (90) days after the occurrence of the damage or destruction and shall be completed not later than one (1) year after such occurrence.

6.2 Liability for Physical Damage. Notwithstanding anything to the contrary contained in this Article VI, the Owner in the course of building, rebuilding, repairing, maintaining or otherwise working or causing work to be done upon his Lot shall be liable to the Owners of any adjacent Lots or to the Association with respect to the Common Areas for any physical damage to any other Lot or Residential Unit and for any physical damage to any Common Area. The Owner shall cause any such damage to be repaired and the Lot, Residential

Unit or Common

Area affected to be placed in the same state or condition that it was in prior to said damage. All such repairs shall be subject to the approval of the Board of Directors of the Association.

6.3 Maintenance of Residential Units. Each Residential Unit shall be maintained by the Owner thereof at his own cost and expense so as not to detract from the appearance of the Property and so as not to affect adversely the value, appearance, or use of any other Residential Units. Any Owners who have been unsuccessful in the attempt to resolve maintenance issues with another Owner or Owners, may petition the Board of Directors, in writing, for a resolution. The Board shall investigate and issue its decision, in writing, to all involved Owners within twenty one days after receipt of the petition. The Board of Directors shall follow up within twenty one days after issuing its decision to ensure compliance by the Owners involved. Non compliance by an Owner shall result in a fine not to exceed \$100.00 a month, plus any extra expenses incurred by the Association. The rental or lease of a home shall not relieve the Owner, Renter, or Lessee of any of the rights and responsibilities contained in these CC7Rs or any other document governing the Association. The Association shall have no obligation regarding maintenance or care of Residential Units.

6.4 Operation and Maintenance by Association. The Association shall provide for such maintenance and operation of the Common Areas as may be necessary or desirable to make them appropriately usable in conjunction with the Lots and to keep them clean, functional, attractive, and generally in good condition and repair. In addition, the Association shall provide for maintenance and upkeep of any portion of any Lot which lies between the extremities of the Residential Unit situated thereon and the boundaries of the Lot. Any additions or terminations of services, beyond those approved by the current annual Centennial Park P.U.D. Association budget, shall be approved by vote of the members. The board of trustees however, is authorized to terminate services if it becomes necessary due to insufficient funds being available to pay for said services. The board of trustees, however, shall first attempt to acquire adequate funding as provided by articles 5.3 and 5.4 before terminating any services. Any such change requiring vote of the members must be assented to by sixty percent (60%) of the votes cast by the members present in person or represented by proxy at a meeting duly called for the purpose. Written notice setting forth the purpose of the meeting shall be sent to all members at least ten (10), but not more than thirty (30), days prior to the meeting.

6.5 Liability of Owner During Construction. The Owner, in the course of building, shall not be liable to the Owners of adjacent Lots affected by such work for any inconvenience, annoyance, disturbance or loss of business to the Owner effected by the performance of such work (or his tenants) arising out of or during the performance of such work (unless occasioned by the negligence of the Owner of the improvement with respect to which the work in question was being performed or its agents); but the Owner of the Lot or Residential Unit with respect to which such work is being performed shall make all reasonable efforts to keep any such inconvenience, annoyance, disturbance, or loss of business to the minimum reasonably required by the work in question.

VII. INSURANCE

The Association shall secure and at all times maintain the following insurance coverage:

(i) A policy or policies of fire and casualty insurance, with extended coverage endorsement, for the full insurable replacement value of all improvements comprising a part of the Common Areas. The name of the insured under each such policy shall be in form and substance similar to: "CENTENNIAL PARK, P.U.D. Property Owners' Association for the use and benefit of the individual Lot Owners and mortgagees, as their interest may appear."

(ii) A policy or policies insuring the Owners, the Association, and its directors, officers, agents, and employees against any liability incident to the ownership, use, or operation of the Common Areas which may arise among themselves, to the public, and to any invitees or tenants of the Property or of the Owners. Limits of liability under such insurance shall be not less than \$1,000,000.00 for any one person injured, \$1,000,000.00 for all persons injured in any one accident, and \$100,000.00 for property damage resulting from one occurrence. Such policies shall be issued on a comprehensive liability basis and shall provide a cross-liability endorsement pursuant to which the rights of the named insured's as between themselves are not prejudiced.

(iii) A policy of workmen's compensation insurance which meets the requirements of the law; provided, however, that such insurance coverage shall not be required unless the Association hires an employee or employees.

(iv) A policy of fidelity insurance covering those employees hired by the Association to handle Association funds, in amounts as determined by the Board of Directors of the Association.

The following additional provisions shall apply with respect to insurance:

(a) In addition to the insurance described above, the Association shall secure and at all times maintain insurance against such risks as are or hereafter may be customarily insured against in connection with developments similar to the Property in construction, nature, and use.

(b) All policies shall be written by an insurance carrier which is licensed to transact business in the State of Utah and which has a financial rating by Best's Insurance Reports of Class X or better.

(c) The Association shall have the authority to adjust losses.

(d) Insurance secured and maintained by the Association shall not be brought into contribution with insurance held by the individual Owners or their mortgagees.

(e) Each policy of insurance obtained by the Association shall, if reasonably possible, provide: (i) A waiver of the insurer's subrogation rights with respect to the Association, the Owners, and their respective directors, officers, agents, employee invitees, and

tenants; (ii) That it cannot be canceled, suspended, or invalidated due to the conduct of any particular Owner of Owners; (iii) That it cannot be canceled, suspended, or invalidated due to the conduct of the Association or of any director, officer, agent, or employee of the Association without a prior written demand that the defect be cured; and (iv) That any "no other insurance" clause therein shall not apply with respect to insurance held individually by the Owners.

In addition to coverage obtained by the Association, Owners of individual Lots shall obtain policies of fire and casualty insurance and a policy or policies covering their agents and employees against liability incident to the ownership of their separate lots and improvements thereon. These policies shall contain all the provisions set forth above where possible.

VIII. USE RESTRICTIONS

8.1. Use of Common Areas. The Common Areas shall be used only in a manner consistent with the planned unit residential concept and with the use restrictions applicable to Lots and Residential Units.

8.2 Use of Lots and Residential Units. All Lots are intended to be improved with Residential Units and are restricted to such use. No Lot or Residential Unit shall be used, occupied, or altered in violation of law, so as to jeopardize the support of any other Residential Unit, so as to create a nuisance or interfere with the rights of any Owner, or in a way which would result in an increase in the cost of any insurance covering the Common Areas.

8.3 Non-harmonious Use. No use or operation will be made, conducted or permitted on any Lot, or any portion of a Lot, which is obnoxious to or out of harmony with the residential use of all property in the Centennial Park, P.U.D. Prohibited activities include, but are not limited to, the following: any public or private nuisance; any noise or sound that is objectionable due to its intermittent character, beat, frequency, shrillness or loudness; any obnoxious odor; any noxious, toxic, caustic or corrosive fuel or gas; any dust, dirt or fly ash in excessive quantities; any unusual fire explosion or other damaging or dangerous hazards; any assembly, manufacture or distillation operation; the visible display of unlicensed and/or non-operational motor vehicles on the street, common area or on any lot; and the raising and/or ownership of animals except as generally permitted in residential developments in Salt Lake County, Utah. All Centennial Park pet owners, or visitors with pets are required to adhere to all Salt Lake City licensing and animal control laws throughout all residential units and all common areas. The Association may levy a fine for any violation of this paragraph 8.3 of up to Fifty Dollars (\$50.00) for each day the violation continues, or for each individual violation.

8.4 Recreational Vehicles. No snow mobile, recreational equipment, trailer, camper, boat or truck larger than one (1) ton or any other similar equipment shall be permitted to remain upon any Lot, or any portion of a Lot, for more than a 24-hour period unless written approval is granted by the Association. The Association may levy a fine for any violation of this

paragraph 8.4 of up to Fifty Dollars (\$50.00) for each day the violation continues.

8.5 On Street Parking. On street parking and guest parking stalls are intended for temporary visitors only. No motor vehicle, boat, recreational equipment, or any similar item may be parked, stored or left on or next to the streets in and around the Property or guest parking stalls for more than a twenty-four (24) hour period unless written approval is granted by the Association. No resident motor vehicle, boat, recreational equipment, or any similar item may be parked, stored, or left in visitor parking stalls. Visitor parking stalls are for visitors only. Residents will park either in their garage or driveway only. If a resident has a circumstance in which they need additional parking for their own vehicles on a temporary basis, they must get written approval from The Board. The Association may levy a fine for any violation of this paragraph 8.5 of up to Fifty Dollars (\$50.00) for each 24-hour period or portion thereof the violation continues.

8.6 Garages Required. Each home within the Centennial Park PUD shall have at minimum one, two-car garage.

8.7 Use of Garage. Any garage constructed on a Lot is intended for the parking of motor vehicles. Although incidental storage in a garage otherwise used for the parking of motor vehicles is permitted, no garage may be used for storage to such an extent or in such manner that the storage prohibits or otherwise interferes with its primary use in the parking of motor vehicles. The Association may from time to time prescribe detailed rules regarding the use of garage space for storage. The Association may levy a fine for any violation of this paragraph 8.6 or the rules issued by the Association of up to Fifty Dollars (\$50.00) for each day the violation continues.

8.8 Height Limitation. No dwelling shall exceed the height limitation for the R-1-5 Zone of Salt Lake City as specified at the time of recordation of the Centennial Park final plat.

8.9 Dwelling Size. The minimum dwelling sizes shall be as follows: 900 sq. ft. of finished floor area for ramblers and 1,300 sq. ft. of finished floor area for multi-level and two-storey homes.

8.10 Landscaping. Fully landscaped yards shall be installed prior to occupancy of each home. For homes completed during winter months, a landscape bond shall be posted with the Centennial Park P.U.D. Property Owners Association prior to occupancy to assure landscape completion. Each home shall include one tree in the front yard. Deciduous trees shall be at least 1 ½ inches in caliper and coniferous trees shall be a minimum height of five (5) feet. All landscaping additions or modifications shall be consistent with the current architectural theme and landscaping plan of the subdivision.

8.11 Fencing. Fencing of individual lots shall be restricted to the rear yard only. Fencing within side yard space as defined by Salt Lake City Zoning Regulations shall be prohibited. Fencing material shall be white vinyl, 20-year no maintenance and shall be solid, six-feet in total height.

8.12 Temporary Structures and Equipment. No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other out building shall be used on any Lot at any time as a Residential Unit, either temporarily or permanently unless approved in writing by the Association. No trailer, camper, boat, truck larger than one (1) ton, or similar equipment shall be permitted to remain upon any Lot, unless written approval is given by the Association; provided, however, that this sentence shall not apply to any Lot during the construction of a Residential Unit thereon, except as to any camper or boat.

8.13 Electronic Antennas. No more than two (2) television, radio, satellite dish or other electronic antenna shall be erected, constructed, placed or permitted to remain on any of the Lots unless and until the same shall have been approved in writing by the Association; provided, however, that the approval shall not be withheld unreasonably. Satellite dish are not to exceed eighteen (18) inches in diameter. No antenna shall exceed six (6) feet in height.

8.14 Rental of Homes. All non-owner occupied homes will require that rentals be for a minimum lease term of at least six months. A copy of the lease will be provided to the Board of Directors before the lessee moves in. All rentals within Centennial Park will use an approved lease form which specifically includes an agreement by the lessee to abide by the Covenants, Conditions, and Restrictions of Centennial Park PUD. The Association may levy a fine for any violation of the paragraph 8.14 or the rules issued by the Association of up to Fifty Dollars (\$50.00) for each day the violation continues.

8.15 Subleasing of Homes. Subleasing a home in whole or in part is prohibited in Centennial Park PUD. The Association may levy a fine for any violation of this paragraph 8.15 for up to Fifty Dollars (\$50.00) for each day the violation continues.

8.16 Owner Occupied. All homes rented within centennial Park PUD must have been occupied by the current owner for at least 12 months prior to making it available as a rental.

8.17 HOA Fees. The owner of the home still maintains responsibility for payment of the monthly HOA Fees.

IX. ARCHITECTURAL CONTROL

9.1 Architectural Control Committee. The Board of Directors of the Association shall serve as the Architectural Control Committee, the function of which shall be to insure that all improvements and landscaping within the Property harmonizes with the existing surroundings and structures.

9.2 Submission to Committee. No Residential Unit, accessory or addition to a Residential Unit, sign or other improvement, modification, or alteration of a Lot shall be constructed or maintained, and no alteration, repainting, or refurbishing of the exterior or any Residential Unit shall be performed, unless complete plans and specifications therefore have first been submitted to and approved by the Architectural Control Committee, whose judgment shall be final in all cases.

9.3 Standard. In deciding whether to approve or disapprove plans and specifications submitted to it, the Committee shall use its best judgment to insure that all improvements, construction, landscaping, and alterations on Lots within the Property conform to and harmonize with existing surroundings and structures.

9.4 Approval Procedure. Any plans and specifications submitted to the Committee shall be approved or disapproved by it in writing within thirty (30) days after submission. In the event the Committee fails to take any action within such period, it shall be deemed to have approved the material submitted.

9.5 Building Materials. All Residential Units shall have masonry front elevations. Masonry shall consist of brick, stone, or stucco in any combination so as to comprise the building material for the complete front elevation. Side and rear elevations shall be masonry or any combination of materials, with the exception of vinyl siding, which are maintenance free and when completed maintains the architectural integrity of the development and protects the membership investment.

9.6 No Liability for Damages. The Committee shall not be held liable for damages by reason of any action, inaction, approval, or disapproval by it with respect to any request made pursuant to this Article IX.

9.7 Notification and Receipt of Comments. The Architectural Control Committee shall publicly post (or other method of notification) all applications submitted to the committee fourteen (14) days in advance of consideration of such application, for the purpose of soliciting comments from all interested association members.

X. MISCELLANEOUS

10.1 Notices. Any notice required or permitted to be given to any Owner or Member under the provisions of this Declaration shall be deemed to have been properly furnished if mailed postage prepaid to the person who appears as a Member or Owner, at the latest address for such person appearing, in the records of the Association at the time of mailing.

10.2 Rules and Regulations. The Association shall have authority to promulgate and enforce such reasonable rules, regulations, and procedures as may be necessary or desirable to aid the Association in carrying out any of its functions or to insure that the Property is maintained and used in a manner consistent with the interests of the Owners.

10.3 Amendment. Any amendment to this Declaration shall require the affirmative vote of at least two-thirds (2/3) of all votes which members present in person or represented by proxy are entitled to cast at a meeting duly called for such purpose. Written notice setting forth the purpose of the meeting and the substance of the amendment proposed shall be sent to all members at least ten (10), but not more than thirty (30), days prior to the meeting date. The quorum required for any such meeting shall be as follows: At the first meeting called, the presence of Members or of proxies entitled to cast fifty percent (50%) of all the votes shall constitute a quorum. If a quorum is not present at the first meeting or any subsequent meeting, another meeting may be called (subject to the notice requirement set forth in the foregoing portion of this Section

12.3) at which a quorum shall be one-half (½) of the quorum which was required at the immediately preceding meeting. No such subsequent meeting shall be held more than forty-five (45) days following the first meeting. Any amendment authorized pursuant to this Section shall be accomplished through the recordation of an instrument executed by the Association.

10.4 Consent in Lieu of Vote. In any case in which this Declaration requires for authorization or approval of a transaction, the assent or affirmative vote of a stated percentage of the votes present or represented at a meeting, such requirement may be fully satisfied by obtaining, with or without a meeting, consents in writing to such transaction from Members entitled to cast at least the stated percentage of all membership votes outstanding.

10.5 Mortgage Protection. In the event an Owner neglects for a period of thirty (30) or more days to cure any failure on his part to perform any of his obligations under this Declaration, the Association shall give written notice of such fact to the holder of any first mortgage (or trust deed) covering such Owner's Lot.

The lien for unpaid assessments provided for under Article V shall be subordinate to any first mortgage (or trust deed) affecting a Lot, but only to the extent of assessments which become due prior to foreclosure of the mortgage, exercise of a power of sale available thereunder, or deed or assignment in lieu of foreclosure.

Unless all holders of first mortgages (or trust deeds) on the individual Lots have given their prior written approval, neither the Association nor any other party shall be entitled to:

- (a) Alter the provisions of Section 5.6 (pertaining to uniform rate of assessment);
- (b) Partition or subdivide any Lot or the Common Area or dedicate or transfer (pursuant to Section 4.3 (c)) all or any part of the Common Areas; or
- (c) By act or omission seek to abandon or materially alter the arrangement which is established by this Declaration.

10.6 Interpretation. The captions which precede the Articles and Sections of this Declaration are for convenience only and shall in no way affect the manner in which any provision hereof is construed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. The invalidity or unenforceability of any portion of this Declaration shall not affect the validity or enforceability of the remainder hereof. This Declaration shall be liberally construed to effect all of its purposes.

10.7 Covenants to Run with Land. This Declaration and all the provisions hereof shall constitute covenants to run with the land or equitable servitude, as the case may be, and shall be binding upon and shall inure to the benefit of Developer, all parties who hereafter acquire any interest in a Lot or in the Common Areas, and their respective grantees, transferees, heirs, devisees, personal representatives, successors, and assigns. Each Owner or occupant of a Lot or Residential Unit shall comply with, and all interests in all Lots or in the Common Areas shall be subject to, the terms of this Declaration and the provisions of any rules, regulations, agreements, instruments, and determinations contemplated by this Declaration. By acquiring any interest in a Lot or in the

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Common Areas, the party acquiring such interest consents to, and agrees to be bound by, each and every provision of this Declaration.

10.8 Effective Date. This Declaration and any amendment hereof shall take affect upon its being filed for record in the office of the County Recorder of Salt Lake County, Utah.

CERTIFICATE OF ASSOCIATION OFFICER

I, the undersigned, do hereby certify:

1. That I am a duly elected officer of CENTENNIAL PARK PUD HOMEOWNERS ASSOCIATION, a Utah non-profit corporation; and
2. That the foregoing Covenants, Conditions, and Restrictions, comprising these fifteen (15) pages, constitute the most current CC&R's of said corporation as duly amended and restated at a Meeting of the Centennial Park P.U.D. Association, held on the 8th day of July, 2005.



 Signature

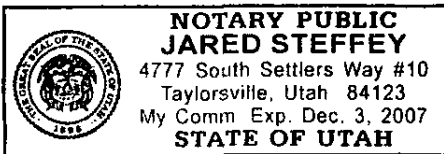
Michael R. Gallegos

 Printed Name & Title

Amended January 16, 2001
 Amended February 19, 2002
 Amended August 27, 2003
 Amended July 8, 2005

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

On this 5th day of August 2005, personally appeared before me Michael R. Gallegos who says he is a member of the CENTENNIAL PARK P.U.D. HOMEOWNERS ASSOCIATION and has executed the foregoing document on behalf of said Association.





 NOTARY PUBLIC

Residing at: Salt Lake City, Utah

My Commission Expires: 12/03/2007