

WHEN RECORDED MAIL TO,
AND SERVICE OF PROCESS ON BEHALF
OF THE PROJECT MAY BE SERVED UPON:

Bradley R. Helsten
NELSON CHRISTENSEN & HELSTEN, P.C.
68 South Main Street, 6th Floor
Salt Lake City, Utah 84101

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Gary W. Ott
Recorder, Salt Lake County, UT
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**FIRST AMENDMENT TO
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF
THE CITY COMMONS CONDOMINIUMS**

**THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF THE CITY COMMONS CONDOMINIUMS**
("Amendment") is executed this 7th day of November, 2005, by **Fore
Associates LLC**, a Utah limited liability company (the "**Declarant**").

RECITALS:

A. The Declaration of Covenants, Conditions and Restrictions of the City
Commons Condominiums ("**Declaration**") was recorded on April 6, 2005 as Entry
No. 93411790 in Book 9114, Pages 8543-8588, in the office of the Salt Lake County
Recorder and benefits and burdens the Property legally described on Exhibit "A"
attached hereto; and

B. Declarant desires to exercise its right to amend the Declaration and has
the requisite number of votes and has undertaken to requisite action to effect such
an amendment pursuant to Article III Section 3 and Article XIII Section 3 of the
Declaration; and

NOW THEREFORE, in consideration of the covenants and agreements
contained herein and in the Declaration, the Declaration is hereby amended follows:

1. Definitions. All capitalized terms herein not otherwise defined shall
have the same meaning as capitalized terms defined in the Declaration.
2. Assessments. The first sentence of Article IV Section 4 of the
Declaration shall be amended and restated in its entirety as follows:

The amount of any annual or special assessment against each Unit shall be
fixed at a uniform rate based upon the Approximate Net Square Footage and
Assessment Percentage allocated to each Unit as set forth on Exhibit "B" to
this Amendment.

ACCOMMODATION RECORDING ONLY. COUNTY
TRUSTEES RECORDING OFFICE DOES NOT
GUARANTEE OR WARRANT THE
CORRECTNESS OF THE INFORMATION AS TO CONDITION OF TITLE, NOR
DOES IT ASSUME ANY RESPONSIBILITY FOR
VALIDITY, SUFFICIENCY OR EFFECTS OF
DOCUMENT.

3. Earthquake Insurance. The second sentence of Article IV, section 4A shall be amended to provide the following clause be added to the end of the sentence:

..., with earthquake insurance, if approved by the vote of a majority vote of the Association, to be procured upon such terms and coverage as may be determined.

4. Exhibit Correction. Article VII 3 E (ii) shall be amended to reflect that the correct Exhibit referenced therein is "Exhibit "B,"" rather than Exhibit "A".

5. Parking. Article X Section 3(x) shall be amended and replaced in its entirety as follows:

(x) No business shall utilize more than (2) parking stalls per 700 square feet of Unit space for guest, employee and owner parking. Any remaining parking not so allocated may be used prorata by the Owners. Notwithstanding the foregoing, all parking shall be open and no parking shall be specifically reserved for any Owner or Unit. Declarant does not warrant the sufficiency or adequacy of the parking for any specific Unit, use, municipal approval or other purpose.

6. Amendment of Exhibit "B". Exhibit "B" of the Declaration shall be Amended and replaced in its entirety by the Exhibit "B" attached hereto.

7. Convertible Space. An Article XIV shall be added to the Declarations as follows:

ARTICLE XIV OPTION TO CONVERT

1. Option To Convert. It is anticipated that Units within the Project may be divided into one or more Units by Declarant. Accordingly, Declarant (or its assigns) hereby reserves, pursuant to Section 57-8-13.4 of the Condominium Act, the option to convert any Unit it holds into additional Units ("**Convertible Space**") by combining or dividing any Unit it holds in the Project into two or more Units (the "**Option to Convert**") upon the terms and provisions set forth in this Section without the prior consent of the Owners or the Association. The Option to Convert must be exercised by Declarant (or its assigns) within seven (7) years after recordation of the Declaration. The terms and conditions of the Option to Convert shall be as follows:

(i) The Declarant may convert any portion of any Unit into one or more Units or Common Areas and facilities, including, without limitation, Limited Common Areas and facilities. Any such conversion shall be deemed to have occurred at the time of the recordation of the appropriate instruments under the Act.

(ii) Simultaneously with the recording of the supplemental record survey map under the Act, the Declarant shall prepare, execute and record an amendment to the Declaration describing the conversion. The amendment shall assign an identifying number to each Unit formed out of a Convertible Space and shall allocate to each Unit a portion of the undivided interest in the Common Areas and facilities appertaining to that space. The amendment shall describe or delineate the Limited Common Areas and facilities formed out of the Convertible Space, showing or designating the Unit or Units to which each is assigned.

(iii) Until and unless converted the convertible space, shall be treated for all purposes as a Unit; and the Act shall be deemed applicable to any such space, or portion of it, as though the same were a Unit.

A. Use Restrictions. The additional Units shall be subject to the same uses and restrictions as provided in the Declaration.

B. Use of Common Areas. Each Owner of a Unit created by Convertible Space shall have an unrestricted right of ingress and egress to and from its Unit over and across all Common Areas of the Property. Each Owner of a Unit created from Convertible Space shall have the non-exclusive right to use all parking stalls located within the Common Areas of the Property and any Limited Common Areas that may be designated for exclusive use by such Owner.

C. Nature of Improvements. All Units and improvements created from convertible space shall be generally consistent with the existing Building and Units within the Project. Declarant reserves the right to add additional Limited Common Areas without limitation.

D. Substantial Completion. All Units and other improvements constructed in the Project shall be substantially completed prior to adding such Units and improvements to the Project.

E. Documentation to Convert. In order to add all or any portion of the Convertible Space to the Project, the Declarant (or its assigns) shall:

i. Record, with regard to the Project or any portion thereof that is being converted in the Project as Units, Common Areas or Limited Common Areas, a Supplemental Condominium Plan ("**Supplemental Condominium Plat**") showing the location and dimensions of the vertical and horizontal boundaries of each Unit, Common Areas or Limited Common Areas, if any, formed out of the Convertible Space or a portion thereof, and assigning any Limited Common Areas which are to

be appurtenant to any such Unit. Each such Supplemental Condominium Plat shall be certified as to its accuracy and compliance with the requirements of the Condominium Act by the engineer or land surveyor who prepared or supervised the preparation of it; and

ii. Record simultaneously with each Supplemental Condominium Plat an amendment to this Declaration ("**Declaration Amendment**") describing the conversion. Each such Declaration Amendment shall assign a Unit number to each Unit, if any, formed and shall reallocate to each Unit, on the basis provided for in this Declaration, votes appurtenant to each Unit, the apportionment of Common Expenses and the percentage of undivided interest in the Common Areas appertaining to all Units following such addition. Except as otherwise provided by the Act, each such Declaration Amendment or Supplemental Condominium Plat shall also describe the Limited Common Areas, if any, formed, showing or designating the Unit or Units to which each is assigned.

The ownership interest in the Common Areas for all Units in the Project and the apportionment of Common Expenses shall change at the time Declarant records an Amendment and a Supplemental Condominium Plan reflecting Declarant's exercise of the Option to Convert. It is contemplated that there may be multiple amendments filed by Declarant and such amendments and supplements are hereby expressly authorized. Declarant shall have the right to adjust the resulting ownership interests and assessment percentages of all Units in the Common Areas of the Project as may be necessary to assure that the total ownership interest and assessment percentages equal 100% as required by the Act.

F. Title to Units. Each Owner, by execution of a contract or deed or the acceptance of a deed to any Unit in the Project, shall be deemed to have consented to all provisions of this Article XIV, including the procedure for adjustment of Unit ownership interests, and assessment percentages. After the filing for record of any amended Exhibit "B" to the Declaration and the Supplemental Condominium Plan reflecting Declarant's exercise of the Option to Convert, or any part thereof, legal and equitable title to each Unit thereby created within the Convertible Space including its appurtenant ownership interest in the Common Areas shall be vested in and held by Declarant (or its assigns) and none of the other Owners shall have any claim or title to or interest in such Unit or the appurtenant ownership interest in the Common Areas.

G. Amendment. No provision of this Article XII shall be amended without the prior written consent of Declarant or its

successor in interest, so long as Declarant or its successor in interest either owns or has the right to acquire or construct any Units in the Project.


8. Covenants to Run With Land. This Amendment and all of the provisions hereof shall constitute covenants to run with the land or equitable servitudes, as the case may be, and shall be binding upon and shall inure to the benefit of Declarant, all parties who own or hereafter acquire any interest in a Unit or in the Common Areas, and their respective grantees, transferees, heirs, devisees, personal representatives, successors and assigns. Each Owner or occupant of a Unit shall comply with, and all interests in all Units or in the Common Areas shall be subject to, the terms of this Amendment and the provisions of any rules, regulations, agreements, instruments and determinations contemplated by this Amendment. By acquiring any interest in a Unit or in the Common Areas, the party acquiring such interest consents to, and agrees to be bound by, each and every provision of this Amendment.

9. Ratification. Except as specifically set forth herein, the terms of the Declaration shall remain unchanged. If any provisions of the Declaration are inconsistent with this Amendment, this Amendment shall govern.

10. Effective Date. This Amendment shall take effect upon its being filed for record in the office of the County Recorder of Salt Lake County, Utah.

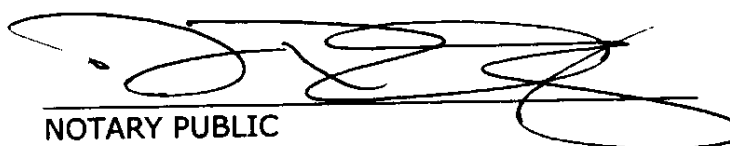
DECLARANT:

Fore Associates LLC,
a Utah limited liability company

By: 
Name: Geoffrey D. Smart
Its: Managing Member

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

On this 7th day of November, 2005, personally appeared before me, Geoffrey D. Smart, the signer of the above instrument, who duly acknowledged to me that he executed the same in the capacity indicated.


NOTARY PUBLIC

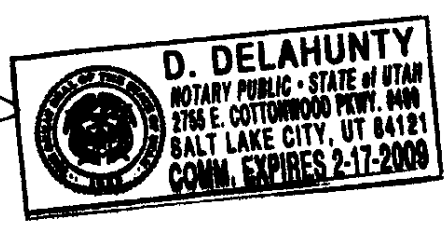


EXHIBIT "A"

LEGAL DESCRIPTION

BEGINNING ON THE SOUTHWEST CORNER OF LOT 2, BLOCK 51, PLAT "B", SALT LAKE CITY SURVEY AT A POINT WHICH LIES S.89°59'19"W. 393.71 FEET AND N.0°00'49"W. 63.90 FEET FROM THE SALT LAKE CITY BRASSCAP MONUMENT LOCATED AT THE INTERSECTION OF 2ND SOUTH AND 5TH EAST STREETS; AND RUNNING THENCE N.0°01'49"W. ALONG THE WEST LINE OF SAID LOT 2 330.00 FEET; THENCE N.89°58'22"E. 123.75 FEET; THENCE S.0°01'49"E. 165.00 FEET; THENCE N.89°58'22"E. 57.75 FEET; THENCE S.0°01'49"E. 165.00 FEET TO THE NORTH LINE OF 2ND SOUTH STREET; THENCE S.89°58'22"W. ALONG SAID NORTH LINE 181.50 FEET TO THE POINT OF BEGINNING.

CONTAINS 50,366 S.F. (1.156 ACRES)

TAX I.D. 16-6-214-206-026

Salt Lake County, State of Utah