

AFTER RECORDING, PLEASE RETURN TO:
 Spring Terrace Owners' Association
 6322 South 3000 East, Suite 120
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 GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 LANDMARK TITLE
 BY: CDC, DEPUTY - WI 11 P.

**FIFTH AMENDMENT TO
 DECLARATION OF CONDOMINIUM
 FOR
 SPRING TERRACE (a Utah Condominium Project)
 Formerly known as
 PROSWOOD PLAZA (a Utah Condominium Project)**

THIS FIFTH AMENDMENT TO DECLARATION OF CONDOMINIUM is made and executed as of the 27th day of October, 2008 by the SPRING TERRACE OWNERS' ASSOCIATION (the "Association"), a Utah nonprofit corporation, in its capacity as representative of all of the Owners of Condominium Units in the SPRING TERRACE CONDOMINIUM, SPRING TERRACE, INC. ("Spring Terrace"), a Utah corporation, the owner of Units 100, 102, 103, 104, 110, 120 and 130, and SMITH ASSOCIATION, a Utah partnership, the owner of Unit 107.

R E C I T A L S:

A. Prowswood, Inc, a Utah corporation, executed a Declaration of Condominium for Prowswood Plaza dated April 14, 1980 (the "Declaration"), which was recorded in the office of the Salt Lake County Recorder on April 15, 1980 as Entry Number 3424113 in Book 5089 at Page 1418.

B. The Association executed a First Amendment to Declaration of Condominium dated September 9, 1980, which was recorded in the office of the Salt Lake County Recorder on September 15, 1980 as Entry Number 3476795 in Book 5148 at Page 1318.

C. The Association executed a Second Amendment to Declaration of Condominium dated June 9, 1986, which was recorded in office of the Salt Lake County Recorder on May 25, 1988 as Entry Number 4628609 in Book 6032 at Page 801.

D. The Association executed a Third Amendment to Declaration of Condominium dated June 22, 1988, which was recorded in the office of the Salt Lake County Recorder on June 22, 1988 as Entry Number 4640399 in Book 6040 at Page 2448.

LTC# 46024

E. The Association and Spring Terrace, Inc., a Utah corporation, executed a Fourth Amendment to Declaration of Condominium dated September 24, 2007, which was recorded in the office of the Salt Lake County Recorder on September 24, 2007 as Entry Number 10231175 in Book 9518 at Page 5954.

F. Concurrently herewith, the Association and Spring Terrace are filing an amendment to the Survey Map in which they are eliminating Unit 110 and reconfiguring Units 100, 120 and 130; and the Association and Spring Terrace desire to amend the Declaration to reflect the new square footages of those Units.

G. The Declaration provides that Section 5.5 may not be amended without the written approval of the owners of Units 100, 102, 103, 104, 107, 110, 120 and 130.

H. The Association desires to amend the Declaration to provide as set forth hereinafter.

NOW, THEREFORE, pursuant to the provisions of Article XVI of the Declaration, the Association and Spring Terrace hereby make the following representations and amendments:

1. Vote. The Board of Trustees of the Association hereby certifies that in accordance with Article XVI of the Declaration, owners of more than 51% of the Percentage Interests in the Common Areas have approved the amendments to the Declaration set forth hereinafter.

2. Amendment to Section 1.18. Section 1.18 of the Declaration is amended to read as follows:

1.18 Convertible Space shall include any of the Units in the Building, which may be converted into one or more Units or Common Areas, including, without limitation, Limited Common Areas, in accordance with the provisions of this Declaration.

3. Amendment to Section 5.5. Section 5.5 of the Declaration is amended to read as follows:

5.5 Limited Common Areas. The Limited Common Areas of the Project (other than those associated with portions of the Convertible Spaces) consist of the following: (1) the lobby area in the west wing of the Building shown on Sheet 2 of the Map, which is appurtenant to Units 100, 120 and 130 and intended for the exclusive use of Units 100, 120 and 130; (2) the restrooms, hallways and closets in the west wing of the Building shown on Sheet 2 of the Map, which are appurtenant to Units 100, 107, 120 and 130 and intended for the exclusive use of Units 100, 107, 120 and 130; and (3) the hallway in the east wing of the Building shown on Sheet 2 of the Map, which is appurtenant to Units 102, 103 and 104 and intended for the exclusive use of Units 102, 103 and 104. The Owners of Units 100, 120 and 130 shall be responsible for the maintenance of the shared lobby, with the Owner of Unit 100 to bear 34% of the cost of maintenance, the Owner of Unit 120 to bear 47% of the cost of maintenance and the Owner of Unit 130 to bear 19% of the cost of maintenance. The Owners of Units 100, 107, 120 and 130 shall be

responsible for the maintenance of the restrooms, hallways and closets, with the Owner of Unit 100 to bear 25% of the cost of maintenance, the Owner of Unit 107 to bear 26% of the cost of maintenance, the Owner of Unit 120 to bear 35% of the cost of maintenance and the Owner of Unit 130 to bear 14% of the cost of maintenance. The Owners of Units 102, 103 and 104 shall be responsible for maintenance of the hallway in the east wing of the Building, with the Owner of Unit 102 to bear 46% of the cost of maintenance, the Owner of Unit 103 to bear 23% of the cost of maintenance, and the Owner of Unit 104 to bear 31% of the cost of maintenance. No amendment of this Section 5.5 shall occur without the written approval of the owners of Units 100, 102, 103, 104, 107, 120 and 130.

4. Amendment to Section 6.1. Section 6.1 of the Declaration is amended to read as follows:

6.1 Convertible Spaces. A Unit may be converted into two or more Units, and one or more Units may be combined or reconfigured with the consent of the Owner or Owners thereof. The Owner or Owners who desire to convert or reconfigure their Units shall be responsible for all costs incurred in connection therewith, including the cost of preparation and recording of an amended or Supplemental Map and an Amendment to the Declaration.

5. Deletion of Subsection 6.2(d). Subsection 6.2(d) of the Declaration is hereby deleted.

6. Amendment to Section 9.1. Section 9.1 of the Declaration is hereby amended to read as follows:

9.1 Agreement to Pay Assessments. Each Owner of any Unit by acceptance of a deed therefore, whether or not it be so expressed in the deed, shall be deemed to covenant and agree with each other and with the Association to pay to the Association all assessments made by the Association for the purposes provided in this Declaration, including regular and special assessments for capital improvements and other matters as provided in this Declaration. Such assessments shall be fixed, established and collected from time to time in the manner provided in this Article.

7. Amendment to Section 9.2. Section 9.2 of the Declaration is hereby amended to read as follows:

9.2 General Assessments. The Association shall assess Common Expenses against all of the Units as follows:

(a) The Association may assess Common Expenses against all Units as an annual calendar year assessment based upon an estimate of Common Expenses; or

(b) The Association may, in its sole and absolute discretion, assess all Common Expenses against all Units on a monthly basis as such Common Expenses are actually incurred.

8. Amendment to Section 9.3. Section 9.3 of the Declaration is hereby amended to read as follows:

9.3 Apportionment of Expenses. Common Expenses shall be apportioned among all Owners in proportion to their respective Percentage Interests, subject, however, to the right and power of the Association from time to time to employ an independent consultant to compute the electric power consumption of each Unit and to charge each Unit Owner accordingly therefore. Expenses attributable to the Limited Common Areas shall be apportioned among the Owners having a right in and to such Limited Common Areas in accordance with the provisions of Section 5.5 above.

9. Amendment to Section 9.4. Section 9.4 of the Declaration is hereby amended to read as follows:

9.4 Notice of Assessments. If the Association assesses Common Expenses as an annual assessment based upon an estimate of Common Expenses, the Association shall give written notice to each owner as to the amount of the annual assessment with respect to such Owner's Unit, not more than sixty (60) days nor less than thirty (30) days prior to the beginning of the calendar year for which the assessment is to be made. Such assessment shall be due and payable in monthly installments on the first day of each and every month of the year. In the alternative, if the Association assesses Common Expenses as such Common Expenses are actually incurred, the Association shall send a notice to the Unit Owners on or before the 10th day of the month following the month in which such Common Expenses were incurred; and the Unit Owners shall pay their share of the Common Expenses on or before the last day of the month in which the notice was given. Each monthly assessment shall bear interest at the rate of eighteen percent (18%) per annum from the date it becomes due. Failure of the Association to give timely notice of any assessment as provided herein shall not affect the liability of the Owner of any Unit for such assessment, but the date when payment shall become due shall be deferred to a date thirty (30) days after such notice shall have been given.

10. Amendment to Section 9.5. Section 9.5 of the Declaration is hereby amended to read as follows:

9.5 Special Assessments for Capital Improvements. In addition to the general assessments authorized by this Article, the Association may levy a special assessment, payable over such a period as the Association may determine, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of the Project or any part thereof, any capital improvement or replacement of a capital asset, or for any other expense incurred or to be incurred approved by the Board of Trustees. Any amounts assessed pursuant hereto shall be assessed to Owners in proportion to their respective Percentage Interests. Notice in writing of the amount of such special assessments and the time for payment thereof shall be given promptly to the Owners, and no payments shall be due less than thirty (30) days after such notice shall have been given. A special assessment shall bear interest at the

rate of eighteen percent (18%) per annum from the date it becomes due and payable if not paid within thirty (30) days after such date.

11. Amendment to Section 9.7. Section 9.7 of the Declaration is hereby amended to read as follows:

9.7 Personal Obligation of Owner. The amount of any general or special assessment against any Unit shall be the personal obligation of the Owner or Owners thereof to the Association. Suit to recover a money judgment for such personal obligation shall be maintainable by the Association without foreclosing or waiving the lien securing the same. No Owner may avoid or diminish any personal obligation by waiver of the use and enjoyment of any of the Common Areas or by abandonment of the Owner's Unit.

12. Amendment to Exhibit "B". Exhibit "B" to the Declaration is amended to read as set forth on "Amended Exhibit "B" to Declaration of Condominium", which is attached hereto and made a part hereof by this reference.

13. Effect. Except as expressly amended herein, all provisions of the Declaration, as previously amended, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Fifth Amendment to Declaration of Condominium as of the day and year first above written.

SPRING TERRACE OWNERS'
ASSOCIATION

By: Steven W. Hopkins
Steven W. Hopkins
Vice President

SPRING TERRACE, INC.

By: Steven W. Hopkins
Steven W. Hopkins
Vice President

SMITH ASSOCIATION

By: Stuart B Cannon
Stuart B. Cannon
General Partner

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

On the 27th day of October, 2008, personally appeared before me Steven W. Hopkins, who duly acknowledged to me that he executed the foregoing Fifth Amendment to Declaration of Condominium as the Vice President of the Spring Terrace Owners' Association.



Steven W Hopkins
NOTARY PUBLIC

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

On the 27th day of October, 2008, personally appeared before me Steven W. Hopkins, who duly acknowledged to me that he executed the foregoing Fifth Amendment to Declaration of Condominium as the Vice President of Spring Terrace, Inc.



Steven W Hopkins
NOTARY PUBLIC

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

On the 27th day of October, 2008, personally appeared before me Stuart B. Cannon, who duly acknowledged to me that he executed the foregoing Fifth Amendment to Declaration of Condominium as the General Partner of Smith Association.



Stuart B Cannon
NOTARY PUBLIC

AMENDED
EXHIBIT "B"
TO
DECLARATION OF CONDOMINIUM
FOR SPRING TERRACE
 formerly known as
PROSWOOD PLAZA

(As Amended – October __, 2008)

<u>Unit Number</u>	<u>Level</u>	<u>Size</u>	<u>Percentage Interest</u>
<u>Office Units:</u>			
100	1 st	3,266	7.3504%
102	1 st	1,317	2.9638%
103	1 st	676	1.5215%
104	1 st	881	1.9829%
106	1 st	2,558	5.7567%
107	1 st	3,279	7.3786%
120	1 st	4,469	10.0571%
130	1 st	1,747	3.9323%
201	2 nd	2,076	4.6719%
202	2 nd	2,295	5.1650%
203	2 nd	999	2.2488%
207	2 nd	892	2.0075%
208	2 nd	3,181	7.1585%
209	2 nd	453	1.0196%
210	2 nd	509	1.1446%
211	2 nd	720	1.6201%
212	2 nd	208	0.4684%
213	2 nd	212	0.4772%
230	2 nd	3,496	7.8681%
240	2 nd	385	0.8664%
250	2 nd	323	0.7273%
300	3 rd	1,205	2.7119%
301	3 rd	2,562	5.7655%
302	3 rd	719	1.6184%
304	3 rd	884	1.9899%
305	3 rd	689	1.5497%
306	3 rd	887	1.9970%
307	3 rd	1,191	2.6802%
305B	3 rd	683	1.5374%

Storage Units:

204	2 nd	82	0.1849%
309	3 rd	314	.7062%
310	3 rd	314	.7062%
311	3 rd	157	.3540%
312	3 rd	157	.3540%
313	3 rd	157	.3540%
314	3 rd	157	.3540%
315	3 rd	333	.7502%
TOTAL		44,433	100.0000%

RXLP SPRING TERRACE CONDO

				BLK, LOT-QUAR		
B FLG	BLK/BLDG	IND FLG	LOT/QUAR	PARCEL	NUMBER	OBSOLETE?
		U	100	22-08-183-041-0000		NO
		U	102	22-08-183-045-0000		NO
		U	103	22-08-183-046-0000		NO
		U	104	22-08-183-044-0000		NO
		U	106	22-08-183-043-0000		NO
		U	107	22-08-183-042-0000		NO
		U	110	22-08-183-039-0000		NO
		U	120	22-08-183-038-0000		NO
		U	130	22-08-183-040-0000		NO
		U	201	22-08-183-051-0000		NO
		U	202	22-08-183-048-0000		NO
		U	203	22-08-183-052-0000		NO
		U	204	22-08-183-054-0000		NO
		U	207	22-08-183-060-0000		NO
		U	208	22-08-183-053-0000		NO
		U	209	22-08-183-059-0000		NO
		U	210	22-08-183-058-0000		NO
		U	211	22-08-183-057-0000		NO
		U	212	22-08-183-056-0000		NO

PF1=VTDI PF5=RXKP PF7=RXAB LIST PF12=PREV ENTER=NEXT CURSOR DOWN AND ENTER=RXPN
 PF4=RETURN TO RXEN PF10=LAST RECORDS

RXLP SPRING TERRACE CONDO

				BLK, LOT-QUAR		
B FLG	BLK/BLDG	IND FLG	LOT/QUAR	PARCEL	NUMBER	OBSOLETE?
		U	212	22-08-183-056-0000		NO
		U	213	22-08-183-055-0000		NO
		U	230	22-08-183-047-0000		NO
		U	240	22-08-183-050-0000		NO
		U	250	22-08-183-049-0000		NO
		U	300	22-08-183-063-0000		NO
		U	301	22-08-183-061-0000		NO
		U	302	22-08-183-062-0000		NO
		U	304	22-08-183-064-0000		NO
		U	305	22-08-183-065-0000		NO
		U	306	22-08-183-067-0000		NO
		U	307	22-08-183-068-0000		NO
		U	309	22-08-183-069-0000		NO
		U	310	22-08-183-070-0000		NO
		U	311	22-08-183-071-0000		NO
		U	312	22-08-183-072-0000		NO
		U	313	22-08-183-073-0000		NO
		U	314	22-08-183-074-0000		NO
		U	315	22-08-183-075-0000		NO

PF1=VTDI PF5=RXKP PF7=RXAB LIST PF12=PREV ENTER=NEXT CURSOR DOWN AND ENTER=RXPN
 PF4=RETURN TO RXEN PF10=LAST RECORDS

RXLP SPRING TERRACE CONDO

B FLG	BLK/BLDG	IND FLG	LOT/QUAR	BLK, LOT-QUAR PARCEL NUMBER	OBSOLETE?
		U	315	22-08-183-075-0000	NO
		U	AREA	22-08-183-076-0000	NO
		U	305B	22-08-183-066-0000	NO

PF1=VTDI PF5=RXKP PF7=RXAB LIST PF12=PREV ENTER=NEXT CURSOR DOWN AND ENTER=RXPN
PF4=RETURN TO RXEN PF10=LAST RECORDS