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DECLARATION OF CONDOMINIUM FIF 22.00 PROJECT for

Fort Lane Plaza, A Professional and Commercial Center

This declaration made and entered on the date set forth below contains the covenants, restrictions and conditions pertaining to the Fort Lane Plaza Condominium Project by the original owners and grantors of the property within the project:

Article I - DESCRIPTION OF REAL PROPERTY

The condominium project is located at 360 South Fort Lane, Layton, Davis County, State of Utah and the legal description of the real property included within the project is as follows:

Beginning on the West line of Fort Lane Street at a point South 89°27'20" East 452.75 feet to a monument at the center of Gentile and Fort Lane Streets and South 0°59'48" West 1888.22 feet and North 13°19'12" West 60.6 feet and North 78°50'55" West 1.07 feet from the North Quarter corner of Section 28, Township 4 North, Range 1 West, Salt Lake Meridian, in the City of Layton, and running thence South 9°14' West 188.87 feet along the West line of Fort Lane Street; thence North 88°12'07" West 126.21 feet; thence North 3°17'55" West 56.91 feet; thence North 84°39'16" West 566.44 feet to the Easterly no-access line of a Highway; thence North 28 10'40" West 70.97 feet along said line; thence North 17°56'40" West 68.95 feet along said line; thence North 3612'35" East 93.91 feet along said line to a point North 78°50'55" West of the point of beginning; thence South 78°50'55" East 757.97 feet to the point of beginning.

Subject to a 25° right of way for incress and egress across said property 12.5 feet on each side of the following-described centerline: Beginning on the East Line of the above-described property at a point which bears North 89°29'50" East 387.33 feet along the section line and South 0°11'40" West 1907.75 feet from the Worth one-quarter corner of said Section 28 and running thence North 89°48'20" West 55.42 feet; thence North 75°45'46" West 255.09 feet to the West line of the above-described property.

Article II - DESCRIPTION OF BUILDINGS

The condominium project consists of a one-story office and commercial center consisting of three buildings, each containing four units each for a total of twelve units. The exterior of the

1670 N. Church St.

building consists primarily of cinder block. Each building also has a front constructed ith brick and glass. The buildings were construct, during 1976 through 1978. New plumbing, electrical, lighting and heat distribution systems were installed at that time.

Article III - DESCRIPTION OF UNITS

The designation of all units is set forth below in Article VI.

The "unit" shall include the individual heating and air conditioning unit, the electrical system including the individual meter, conduit and lines serving the unit; the plumbing located within the interior of each unit; sewer lines located within each unit.

The units are also identified on the attached map which is by reference made a part hereof.

Article IV - COMMON AREAS AND FACILITIES-GENERAL

All general common areas and facilities shall be considered as owned by the unit owners in undivided interests relative to the units percent factor as contained in this declaration. the unit owners, their tenants, clientel or customers shall be entitled to the reasonable use of all common areas for their intended uses. These undividied interests may not be separated from the ownership of the unit; may not be separately conveyed. The management committee shall have the irrevocable right to have access to each unit and to all common areas and facilities as may be required to maintain, repair or replace common property or facilities. The common areas and facilities of Fort Lane Plaza Condominium are as follows:

Sidewalks, planting areas, parking facilities, (subject to the right of wy provided above), lawns, exterior walls, roofing; common electrical lines, common plumbing lines, common sewer lines after it leaves the individual units, signs, located in common areas, crawl space, basement. To the extent not covered herein the definition of common areas and common facilities as contained in 57-8-7, Utah Code Annotated, 1953, as amended, shall apply.

Article V - LIMITED COMMON AREAS AND FACILITIES

The limited common areas and facilities applicable to this project are as follows:

1. The common outside water lines to each separate

building.

Article VI - OWNERSHIP INTERESTS IN COMMON AREAS AND FACILITIES

The relative ownership of each unit owner in the common areas and facilities described above shall be based upon the calculated square footage of each unit and shall be as follows:

Unit	Square	Percent of Undivided Int.	Par Value
Number	<u>Footage</u>		In Points
Bldg. A			
1	891.17	8.281	8.281
2	896.60	8.331	8.331
3	910.24	8.458	8.458
4	893.97	8.306	8.306
Bldg. B			
5	890.89	8.278	8.278
6	905.19	8.412	8.412
7	902.48	8.386	8.386
8	887.80	8.249	8.249
hlag. C	3 5		
9	887.80	8.249	8.249
10	906.35	8.422	8.422
11	906.35	8.422	8.422
12	803.16	8.206	8.206
Total	10,762.00	J.O O 13	100

The Par Value Points and % shall be used for, among others, purposes of expense sharing and voting.

Article VLI - PURPOSES AND RESTRICTIONS ON UNIT USE

The units shall be used in harmony and consistent with the zoning ordinances of Layton City applicable to the property. The present zoning is commercial-retail (C-X). Limitations on the use of common areas and facilities shall be as contained in the Bylaws or administrative rules and regulations adopted in harmony with the Bylaws.

Article VIII - AGENT FOR PROCESS

The initial agent for the service of process associated with this condominium project shall be Douglas Lee R. Madzen, 1670 North Church Street, Layton, Utah 84041. The unit owners may by majority vote of the par value points select replacement agents at any time.

Article IX - AMENDMENT OF DECLARATION

This declaration may be amended at any time by a vote of the majority of the par value points as set forth herein. Such amendments must be consistent with the laws of the State of Utah and shall be duly recorded as required by the laws pertaining to the establishment of Condominiums. All amendments shall be provided to the current unit owners.

Artiqle X - MAINTENANCE, REPAIR, REPLACEMENT OF COMMON AREAS AND FACILITIES

The maintenance, repair and replacement of common areas and facilities shall be as provided in the bylaws of the condominium project. The cost of repair, maintenance and replacement shall be borne by the unit owners in relation to their percentage ownership as provided in this declaration for each unit. See Article VI above. The cost of repair, maintenance and replacement of limited common areas and facilities as described in Article V shall be borne equally by the parties for whom the limited areas or facilities are provided without regard to their par value points or percentage ownership.

Article XI - INSURANCE

The management committee may maintain a blanket fire, casualty and lilability policy, if obtainable, in such amounts as the management committee deems necessary, and as provided in the bylaws. Individual unit owners shall maintain their own insurance to cover personal property, furnishings and liability associated with their own unit.

Article XII - MANAGEMENT COMMITTEE: NAMES, NUMBERS, TERM, POWERS AND DUTIES

The initial management committee shall consist of Douglas Lee R. Madsen and Kenneth Madser Thereafter the management committee shall consist of 12 members with each unit in the condominium project entitled to one member. The powers and duties shall be spelled out in the bylaws of the condominium project. The individual committee member shall serve at the will of the unit owners and may be the owners themselves.

Article XIII - BYLAWS FOR OPERATION OF MANAGEMENT COMMITTEE

The attached Bylaws shall constitute the initial Bylaws of the condominium project and shall govern the day-to-day operation of the common areas and facilities. These Bylaws may only be amended by a majority vote of the par value points as set forth in Article VI above as voted by the then current unit owners.

Article XIV - METHOD OF CONVEYANCE OF OWNERSHIP IN UNITS

It is contemplated that each unit may be sold by an outright conveyance by deed, uniform real estate contract, trust deed or other forms of conveyance and security arrangement in effect in the State of Utah. It is contemplated that voting rights would be created in the unit owner/purchaser by any document of sale creating a legal or equitable interest in the property. Upon final conveyance of title all blanket mortgages covering the property shall be released as to the unit conveyed.

Article XV - VOTING RIGHTS

As to all matters wherein unit owners shall be entitled to vote under the terms of this declaration, the project Bylaws or otherwise by law, the unit owners shall be entitled to vote the number of votes equal to the par value points provided in Article VI unless provided contrary in this document of the Bylaws. Unless otherwise provided, a majority vote of the par value points shall govern.

Article XVI - LAW APPLICABLE TO CONDOMINIUM PROJECT

The provisions of the "Condominium Ownership Act" contained at 57-8-1 et seq, Utah Code Annotated, 1953, as amended. All amendments in the Act shall apply to this project provided that such amendements are not inconsistent with the provisions of this declaration. The project shall be subject to current zoning laws to the same extent as any other entity.

Article XVII - SURVEY MAP

A survey map has been prepared in connection with this declaration and said map may be referred to in the event there is any ambiguity in legal descriptions, description of common areas, unit size or project description.

Article XVIII - UNIT MEMBERS ASSOCIATION

Each unit shall be entitled to a membership in the Fort Lane Plaza Condominium Association. The association shall elect the management for the day-to-day management of the project. The association shall also make decisions relating to amendment of this declaration, cancellation of condominium status, sale of assets; major repairs or replacement or major maintenance as defined in the Bylaws of the Condominium Project. The association shall meet at least annually at a time and place designated by the association President for the purpose of conducting association business. The association shall also meet at such times and places as provided in the association Bylaws. The owners shall elect annually a President who may also, but need not be, the Chairman of the Management Committee.

Article IXX - TAXATION OF UNITS

Under the laws of the State of Utah, each unit will be separately assessed and taxed to the individual unit owners. The purchasers of the units shall be liable for all taxes and assessments on their units and their prorate undivided interests in the common property and facilities.

Article XX - UTILITY SERVICES

Each unit is served with its own independent natural gas and electrical service. Each building is served with water from a common water supply. The costs for water service shall be divided equally by the unit owners in each building. Costs for sewer service shall be divided equally between all unit owners.

Article XXI - BOOKS AND RECORDS OF THE ASSOCIATION AND MANAGEMENT COMMITTEE

The management committee shall keep, in accordance with 57-8-17, Utah Code Annotated, 1953, as amended, accurate records in chronological order of the receipts and expenditures affecting the common areas and facilities, specifying and itemizing the maintenance and repair expenses of the common areas and facilities and any other expenses incurred. Records and vouchers authorizing the payments shall be available for examination by the unit owners at convenient hours of weekdays.

Article XXII - REMOVAL OF PROPERTY FROM CONDOMINIUM STATUS

The property described above may be removed from the provisions of the Utah Condominium Act by the agreement of all unit owners as provided in 57-8-22, Utah Code Annotated, 1953, as amended.

Article XXIII - COVENANTS TO RUN WITH LAND

This declaration and covenants, restrictions, limitations, conditions and uses herein provided shall constitute covenants to run with the land and shall be binding upon declarants and their successors and assigns, and upon all subsequent owners of all or any part of the Condominium Project, and upon their successors, assigns, grantees, heirs, personal representatives, administrators, and/or devisees.

DATED this day of	1985, at Layton, Utah.
DECLARANTS:	MADSEN BROTHERS INVESTMENT COMPANY
DECHARANIS:	Naulas Lee K. Morton
	DOUGLAS LEE R. MADSEN-President
	MADSEN BROTHERS INVESTMENT COMPANY
	A Cornett Modsen
	KENNETH MADSEN Vice-President
STATE OF UTAH)	
County of Davis	
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BYLAWS OF FORT LANE PLAZA

CONDOMINIUM PROJECT

The following by-laws are established by the owners of the Fort Lane Plaza Condominium Project for the management and operation of the condominium project property:

ARTICLE I - RECORDING OF BY-LAWS

These by-laws shall be appended to the Declaration for the Fort Lane Plaza Condominium Project and recorded as provided by law. Any amendment to these by-laws shall be recorded as provided by law.

ARTICLE II - MANAGEMENT COMMITTEE

A. ESTABLISHMENT OF MANAGEMENT COMMITTEE.

There shall be established a Management Committee for the operation and management of the common areas facilities and equipment. Each unit shall be entitled to one member on the management committee.

B. THE POWERS AND DUTIES OF THE MANAGEMENT COMMITTEE.

The committee by majority vote shall conduct the business of the condominium project and shall be responsible for the repair and/or replacement of common areas, facilities and equipment. The management committee shall elect a chairman to serve at the will of the management committee. The committee shall have the following duties and responsibilities:

- l. Employ the services of a custodial contractor to maintain and care for the common areas and facilities, to include lawn care, landscaping, watering, fertilizing, snow removal, exterior window cleaning, plumbing and glass replacement.
- 2. To open a bank account and provide for the timely payment of all expenses of operation and maintenance.
- 3. To employ such agents and contractors as shall be necessary for accomplishment of the foregoing to include bookkeepers, accountants.
- 4. To furnish monthly a summary of the operating expenses of the project to the unit owners, and to furnish within 20 days of year's end, sufficient information to each unit owner to permit the filing of tax returns.

5. The powers of the committee shall be limited as follows:

In the event that any contract or order for the replacement, repair or maintenance of any item shall obligate the committee to pay more than \$500 in any calendar year, then such expenditure shall require the majority vote of the par value point owned by the unit owners.

- 6. To provide for an insurance policy to cover the condominium structure and common facilities.
- 7. To assess unit owners monthly for their share of expenses.
 - C. MEETINGS OF THE MANAGEMENT COMMITEEE, QUORUM.

A majority of the management committee shall constitute a quorum for the conduct of business. The committee shall meet at least monthly to review the expenditures of the project and to consider any business, including needed repairs and maintenance, repairs, bookkeeping, or any other item appropriate for the conduct of condominium business. The committee shall meet at 5:00 p.m. on the first Tuesday of each month unless otherwise scheduled by mutual agreement of committee members.

D. MAINTENANCE, REPAIR, REPLACEMENT OF THE COMMON AREAS AND FACILITIES AND PAYMENT THEREFORE.

The decision to repair, replace or maintain common areas and facilities may be authorized or may be delegated by a majority vote of unit owners to the committee chairman or manager on any item of repair or replacement estimated not to exceed \$500.00 for one calendar year. On those items estimated to exceed \$500.00 per year, a majority vote of the par value points assigned to unit owners will be required.

Any repair, maintenance or replacement of common areas as defined in Article IV of the Declaration shall be shared by all unit owners in proportion to their prorate percentage as specified in Article VI of the Declaration, provided that with regard to any damage clearly caused by a unit owner or his patients, customers or clientele (e.g. clogged sewer lines, broken windows, leaking roof), then the unit owner shall reimburse to the management committee that portion of the costs of repair or replacement of common areas or facilities not otherwise covered by insurance.

The expense of repair, maintenance or replacement of the limited common areas or facilities specified in Article V of the Declaration shall be borne by those units specified in that Article as using the limited area of facililty.

E. COLLECTION OF EXPENSES FROM UNIT OWNERS.

Upon the purchase of a unit, each unit owner shall deposit the sum of \$200.00 for each unit with the committee chairman for the purpose of working capital for the payment of regular expenses. Thereafter an amount equal to each unit owner's prorata percentage of monthly operating expenses shall be paid. The initial amount against which each unit owner's percentage shall be computed is \$800.00 per month. This amount may be amended from time to time at the discretion of the management committee in such amounts as are necessary to maintain sufficient balances in the checking account. The committee may vote to increase the payment for the purpose of establishing reserves for future capital improvements.

All unit owners shall promptly pay to the committee chairman or manager their respective payments on the 1st day of each month, commencing on the first full month after purchase and continuing each month thereafter.

The committee shall open and maintain a checking account and may designate a bookkeeper to receive and disburse money on behalf of the committee. The checking account shall be in the name of "Fort Lane Plaza Condominium" or such other name as the committee shall authorize. All indebtedness shall be paid promptly when due. Failure to pay the amounts due hereunder shall entitle the management committee to exercise the rights and remedies as provided for in 57-8-3 UCA, 1953, 's amended.

F. DESIGNATION AND REMOVAL OF PERSONS NECESSARY FOR CARE OF PROJECT.

The designating and removal of persons necessary for the care of the project shall be at the discretion of the unit owners by majority vote of the par value points except as provided in paragraph 7D above.

ARTICLE III - ADMINISTRATIVE RULES AND REGULATIONS FOR USE AND OPERATION OF COMMON AREAS AND FACILITIES

There shall be no administrative rules and regulations initially; however, the management committee may, from time to time, adopt rules and regulations not inconsistent with the Declaration or Bylaws by majority vote.

ARTICLE IV - RESTRICTIONS REGARDING THE USE AND MAINTENANCE OF UNITS AND COMMON AREAS AND FACILITIES

As stated in the Declaration, the property of the condominium project may be used in any matter consistent with applicable zoning laws of the City of Layton and not otherwise inconsistent with the Bylaws and Declaration.

ARTICLE V - AMENDMENT OF BYLAW

The Bylaws may be amended by a majority vote of the par value points owned by unit owners. Any amendment to the Bylaws shall be duly recorded by the management committee.

ARTICLE VI - DESIGNATION AND COMPENSATION OF MANAGER

The designated manager, or committee chairman, shall not receive compensation unless after review the management committee shall deem it appropriate in which event the compensation shall be fixed by the committee by majority vote of the members.

ARTICLE VII - BOOKS OF RECEIPTS AND EXPENDITURES AVAILABILITY FOR EXAMINATION

The manager or management committee shall keep detailed accurate records in chronological order, of the receipts and expenditures affecting the common areas and facilities, specifying and itemizing the maintenance and repair expenses of the common areas and facilities and any other expenses incurred. Records and the vouchers authorizing the payments involved shall be available for examination by the unit owners at convenient hours of weekdays.

ARTICLE VIII - SIGNS

Signs for unit owners and the complex as a whole shall be as presently existing unless the management committee shall approve any additions or alterations. Approval shall not be arbitrarily withheld; however, any changes or additions shall be in keeping with the character and setting of the project.

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v	STATE OF UTAH)			
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