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DECLARATION OF CONDOMINIUM
FOR
200 NORTH CONDOMINIUMS

A UTAH CONVERTIBLE CONDOMINIUM PROJECT

Provo, Utah

Dated December 28, 2009

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THIS DECLARATION OF CONDOMINIUM FOR 200 NORTH CONDOMINIUMS (this "**Declaration**") is made as of this _____ day of _____, 2009, by Block 29 Developers, L.L.C., a Utah limited liability company ("**Declarant**").

RECITALS:

A. Declarant owns certain land located in the County of Utah, State of Utah, that is more particularly described on Exhibit A, attached hereto, and the improvements located thereon.

B. Declarant desires to create a condominium project on such land pursuant to the provisions of the Utah Condominium Ownership Act (the "**Act**"), Utah Code Annotated Sections 57-8-1 through 57-8-36, as the same may be amended from time to time, and in accordance with the ordinances and regulations of the City of Provo. The condominium project (the "**Project**") shall be known as the "**200 North Condominiums**." The Project created hereby shall initially consist of various condominium units, common areas, and limited common areas as more particularly described on a condominium plat to be developed. It is contemplated that the Project will be composed of various office and retail units some of which may comprise entire floors in the Building and some of which may comprise less than entire floors in the Building.

C. To establish efficient management and to preserve the value and appearance of the Project, the Declarant desires to create a nonprofit corporation that would be assigned the powers and delegated the duties of: (i) managing certain aspects of the Project, (ii) maintaining and administering the Areas of Common Responsibility, (iii) administering, collecting and disbursing funds pursuant to the provisions regarding Assessments and charges hereinafter created and referenced, and (iv) performing such other acts that generally benefit the Project and the Owners. The 200 North Condominiums Owners Association, a Utah nonprofit corporation, has or will be incorporated under the laws of the State of Utah for the purpose of exercising the powers and functions aforesaid.

D. Declarant desires to establish for its own benefit and for the mutual benefit of all future Owners, Mortgagees, Lessees, Occupants or other holders of an interest in the Project, or any part thereof, certain easements and rights and certain mutually beneficial covenants, restrictions and obligations with respect to the proper development, use and maintenance of the various Units within the Project.

E. Declarant desires and intends that the Owners, Mortgagees, Lessees, Occupants and other Persons hereafter acquiring any interest in or otherwise utilizing property within the Project, shall at all times enjoy the benefits of, and shall hold their interest subject to the rights,

easements, privileges, covenants and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the aesthetic and cooperative aspects of the Project and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Project.

F. By this Declaration, Declarant intends to establish a common scheme and plan for the possession, use, enjoyment, repair, maintenance, restoration and improvement of the Project and the interests therein conveyed and to establish thereon a planned Project.

G. In order to cause this Declaration to run with the land comprising the Project and to be binding upon the Project and the Owners thereof from and after the date of this Declaration is Recorded, Declarant hereby makes all conveyances within the Project, whether or not so provided in the conveying instruments, subject to the covenants herein set forth; and by accepting deeds, leases, easements or other grants or conveyances to any portion of the Project, the Owners and other transferees for themselves and their heirs, executors, administrators, trustees, personal representatives, successors and assigns, agree that they shall be personally bound by all of the covenants (including but not limited to the obligation to pay Assessments) hereinafter set forth except to the extent such persons are specifically excepted herefrom.

NOW, THEREFORE, Declarant does hereby declare and establish the following covenants, conditions, easements, and protective covenants:

ARTICLE I

Definitions

1. **DEFINITIONS.** As used in this Declaration, the following terms have the meanings given to them in this Section 1.

1.1 “**Air Space**” means the air space immediately above any Roof within the Project in accordance with the initial design and construction of the Building.

1.2 “**Alterations**” means additions, alterations, improvements, modifications, or changes to any Unit (including installation of any security system or telephone or data communication wiring).

1.3 “**Area of Common Responsibility**” means the Common Areas and Facilities and Limited Common Areas and Facilities, together with those areas, if any, which by the terms of this Declaration, a development agreement or other agreement with the City becomes the responsibility of the Association, such as sidewalks and park strips.

1.4 “**Articles of Incorporation**” or “**Articles**” mean the Articles of Incorporation of the 200 North Condominiums Owners Association, Inc., a Utah nonprofit corporation, as filed with the Division of Corporations of the State of Utah.

1.5 “**Assessment(s)**” means any Base Building Assessment, Base Project Assessment, Special Assessment, or any other charge imposed by the Association on or against a Unit pursuant to the provisions of this Declaration.

- 1.6 “**Assessment Lien**” has the meaning given to that term in Section 13.13 below.
- 1.7 “**Association**” means 200 North Condominiums Owners Association, Inc., a Utah nonprofit corporation, its successors or assigns, the members/shareholders of which are the Owners.
- 1.8 “**Base Building Assessment**” means the assessments levied against all Office Units and Retail Units in the Project to fund Common Expenses pertaining solely to the Building.
- 1.9 “**Base Project Assessment**” means the assessments levied against all Units in the Project to fund Common Expenses, excluding Common Expenses pertaining solely to the Building, which are included as part of the Base Building Assessment.
- 1.10 “**Building**” means the office building composed of eight (8) floors plus mechanical penthouse and approximately 137,093 gross square feet as more particularly depicted on the Plat. The Building will be principally constructed of steel framing and stone, tile, stucco, and glass exterior.
- 1.11 “**Building Share**” means a fraction, the numerator of which is the USF of an Office or Retail Unit within the Building, as the case may be, and the denominator of which is the total USF of all Office Units and Retail Units within the Building on the Project. Each Unit’s estimated Building Share is set forth in Exhibit B.
- 1.12 “**Bulk Provider**” means a private, public or quasi-public utility or other company which provides, or proposes to provide, cable television, satellite television, high speed internet, security monitoring or other electronic entertainment, information, communication or security services, or concierge or other personal services to the Owners, Occupants, or Units within the Project pursuant to a Bulk Service Agreement.
- 1.13 “**Bulk Service Agreement**” means an agreement between the Association and a Bulk Provider pursuant to which the Bulk Provider would provide cable television, satellite television, high speed internet, security monitoring or other electronic entertainment, information, communication or security services, or concierge or other personal services to Owners, Occupants or Units within the Project.
- 1.14 “**Bylaws**” mean and refer to the Bylaws of the Association, attached hereto as Exhibit C and incorporated herein by reference, as they may be amended from time to time.
- 1.15 “**City**” means the City of Provo, a municipal corporation.
- 1.16 “**Claims**” mean claims, actions, demands, liabilities, damages, costs, penalties, fines, losses, or expenses, including, without limitation, reasonable attorneys’ and paralegal fees, consulting fees, expert and witness fees, investigative and discovery costs, copy costs, and other costs incurred in defending against the same.

1.17 “***Common Areas and Facilities***” means all real property in the Project owned in common by the Owners including but not limited to the real property and interests in real property submitted hereby, including the entirety of the Land and all Improvements constructed thereon, excluding the individual Units and Limited Common Areas and Facilities, but including all Common Areas and Facilities designated as such in the Plat. The Common Areas and Facilities specifically include, without limitation: (a) the Land; (b) the Building, including, but not limited to: the footings, foundation, demising and bearing walls, columns, girders, beams, supports, roofs, rain gutters and downspouts, overhangs, gables and eaves, main walls, hallways, corridors, lobbies, stairs, stairways, elevators, fire escapes, entrances, and exits, exterior doors and windows to Units (excluding any Units); (b) paved surfaces, including, without limitation, driveways, private roads, sidewalks, walkways, common parking areas; (c) all utility installations and all equipment connected with or in any way related to the furnishing of utilities to the Project and intended for the common use of the Building and the Parking Facility, such as telecommunications, electricity, natural gas, culinary water, storm water drainage, and sanitary sewer; (d) the elevators, tanks, pumps, motors, fans, compressors, ducts, and in general all apparatus, equipment, and installations existing for common use; (e) all landscaping and other flora, including, but not limited to yards, gardens, lawns, shrubs, trees, irrigation systems, etc.; (f) fences or walls; (g) garbage dumpsters and enclosures; (h) maintenance sheds and facilities; (i) exterior lighting; (j) personal property owned by the Association for the common use and benefit of the Owners, such as fixtures, furnishings, furniture, and equipment in the management office; (k) Limited Common Areas and Facilities; provided that Limited Common Areas and Facilities shall be reserved for the exclusive use of the Unit to which they are appurtenant; and (l) all other parts of the Project normally in common use or necessary or convenient to the use, existence, maintenance, safety, operation or management by the Association for the common benefit of its Members. Notwithstanding the above, utility installations, such as telephone, electricity, gas, water, and sewer, may be dedicated to the City or the utility provider and, if so, this definition shall not be construed to allow the Association to exclude the City and the utility provider from the ownership and control of the utility systems so dedicated.

1.18 “***Common Expenses***” mean and include any and all costs of administering, managing, operating insuring, maintaining, repairing, renewing, and replacing the Project, including, without limitation the following: all costs, expenditures, fees and charges for: (a) operation, maintenance and repair of the Areas of Common Responsibility; (b) utilities and services (including telecommunications facilities and equipment, recycling programs and trash removal), and associated supplies and materials to the extent that they service the Areas of Common Responsibility; (c) compensation (including employment taxes and fringe benefits) for the employees of the property manager and the Association solely attributable to operation of the Project; (d) licenses, permits and inspections; (e) complying with the requirements of any laws; (f) amortization of capital improvements (excluding the costs associated with the initial construction of the Project or the construction of any particular Unit), with interest on the unamortized balance at the rate paid by the Association on funds borrowed to finance such capital improvements over such useful life as the Association shall reasonably determine; (g) the costs of maintaining an office in the Building for the management of the Project, including expenses of furnishing and equipping such office; (h) property management fees; (i) a reasonable administrative fee not to exceed fifteen percent (15%) of the total of the other Common Expenses; (j) accounting, legal and other professional services incurred in connection with the

operation of the Project and the calculation of Common Expenses, Base Assessments and Special Assessments; (k) contesting the validity or applicability of any laws that may affect the Project; (l) the Project's share of any shared or common area maintenance fees and expenses; (m) the actual and estimated expenses incurred by the Association for the general benefit of all Owners within the Project, including any reasonable reserve, all as may be found to be necessary and appropriate by the Management Committee pursuant to this Declaration, the Bylaws, and the Articles of Incorporation of the Association and consistent with property management practices of similarly situated buildings and projects in the Salt Lake City/Provo-Orem metropolitan area, and (n) any other expense or charge, which in accordance with generally accepted property management practices would be considered an expense of managing, operating, insuring, maintaining, repairing and replacing the Common Areas and Facilities and Limited Common Areas and Facilities located within the Project.

1.19 "Common Profits" means the balance of all income, rents, profits, and revenues from the Common Areas and Facilities remaining after the deduction of the Common Expenses.

1.20 "Common Walls" means the interior demising walls and floors/ceilings within Buildings that separate Units.

1.21 "Compliance Inspection" as defined in Section 5.2.5.

1.22 "Condominium Plat" means a plat or plats of survey of land and units prepared in accordance with Section 57-8-13 of the Act.

1.23 "Condominium Unit" means a Unit together with: (a) the Limited Common Areas and Facilities appurtenant to such Unit; (b) an undivided interest in the Common Areas and Facilities appurtenant to that Unit as identified as a Unit's Project Share in Exhibit B; (c) the right to the nonexclusive use of the Common Areas and Facilities, and (d) the membership in the Association.

1.24 "Construction Standards" mean those construction standards and guidelines described in Exhibit D to this Declaration.

1.25 "Convertible Space" and/or "Convertible Land" shall have the same meanings assigned to such terms in the Condominium Act.

1.26 "Declarant" means Block 29 Developers, L.L.C., a Utah limited liability company (and its successors and assigns which take title to any portion of the Project for the purpose of development and/or sale and who are designated as Declarant hereunder in a Recorded instrument executed by the immediately preceding Declarant), all Persons who execute an amendment to this Declaration expanding the Project or on whose behalf that amendment is executed, and any successors of the Persons referred to in this subsection who come to stand in the same relation to the Project as their predecessors.

1.27 "Declarant Control Period" means a period of time commencing on the date this Declaration is Recorded and terminating on the occurrence of the earliest of the following events: (a) three (3) years from the date the Declaration is Recorded, (b) the date that Units to which three-fourths of the undivided interest in the Common Areas and Facilities appurtenant

thereto have been conveyed, or (c) the date that Declarant Records a waiver of the Declarant Control Period.

1.28 “Declaration” means this Declaration, as it from time to time may be lawfully amended.

1.29 “Dishonored Check” as defined in Section 13.11.3.

1.30 “Eligible Mortgagee” shall mean and refer to a First Mortgagee which has requested notice of certain matters from the Association in accordance with Section 18.1 of this Declaration.

1.31 “Environmental Requirements” as defined in Section 15.16.

1.32 “Emergency Repairs” means any repairs which if not made in a timely manner will likely result in immediate and substantial damage to the Common Areas and Facilities or to another Unit or Units.

1.33 “Exempt Property” as defined in Section 13.17.1.

1.34 “First Mortgage” means a consensual lien granted by the Owner which is not subject to any senior lien or encumbrance except liens for taxes or other liens which are given priority by statute.

1.35 “First Mortgagee” means any Person named as a Mortgagee under a First Mortgage, or any successor to the interest of any such Person under a First Mortgage, which First Mortgage is not subject to any lien or encumbrance, except liens for taxes or other liens which are given priority by statute.

1.36 “Governing Documents” means all documents and applicable provisions thereof as set forth in this Declaration, any Supplemental Declaration, the Bylaws and Articles of Incorporation, Rules and Regulations, Construction Standards, all written decisions and resolutions of the Management Committee, and any lawful amendments to any of the foregoing.

1.37 “Hazardous Materials” mean any substance: (a) that now or in the future is regulated or governed by, requires investigation or remediation under, or is defined as a hazardous waste, hazardous substance, pollutant or containment under any governmental statute, code, ordinance, regulation, rule or order, and any amendment thereto, including for example only the Comprehensive Environmental Response Compensation and Liability Act, 42 U.S.C. §9601 et seq., and the Resource Conservation and Recovery Act, 42 U.S.C. §6901 et seq., or (b) that is toxic, explosive, corrosive, flammable, radioactive, carcinogenic, dangerous or otherwise hazardous, including gasoline, diesel fuel, petroleum hydrocarbons, polychlorinated biphenyls (PCBs), asbestos, radon and urea formaldehyde foam insulation.

1.38 “Improvements” means any improvement now or hereafter constructed within the Project and includes anything that is a structure and appurtenances thereto of every type and kind, including but not limited to: (a) any Building, Unit, structure, garage, shed, guest house, screening wall, accessory building, fence, or wall; (b) any walkway, garage, road, driveway or

parking area; (c) any mailbox, sign, covered patio, stairs, deck, fountain, artistic work, craft work, figurine, ornamentation or embellishment of any type or kind (whether or not affixed to a structure or permanently attached to a Unit); (d) any radio or television antenna or receiving dish; (e) any paving, exterior lights, curbing, trees, shrubs, hedges, grass, windbreak, or other landscaping improvements of every type and kind; (f) any excavation, fill, retaining wall or other thing or device which affects the natural flow of surface water or the flow of water in a natural or artificial stream, wash or drainage channel, and related fixtures and equipment, and (g) any other structure of any kind or nature.

1.39 “Inconsistent Provision” as defined in Section 21.16.

1.40 “Interest Rate” means the lower of: (a) the highest rate allowed by law or (b) the higher of (1) eighteen percent (18%) per annum or (2) the rate that is six percent (6%) above the prime lending rate as published in the Wall Street Journal.

1.41 “Interference” means any electromagnetic field, radio frequency, audio frequency, radiation, or other emission that may interfere with, disrupt, or adversely affect the use or operation of any electronic or other equipment or devices.

1.42 “Joint Development Agreement” means the Joint Development Agreement executed March 17, 2008, and any amendments thereto, between the Redevelopment Agency of Provo City Corporation and Block 29 Developers, LLC, effectuating the Community Development Project Area Plan for the Financial Center Community Development Project Area.

1.43 “Land” means approximately 1.44 acres located at the southeast corner of 200 North and University Avenue, City of Provo, Utah, and more particularly described in Exhibit A.

1.44 “Lease” or “leasing” means regular, exclusive occupancy of a Unit or any portion of the Roof by any Person or Persons, other than the Owner, for which the Owner receives any consideration or benefit, including a fee, service, gratuity, or emolument.

1.45 “Lessee” means the lessee or tenant under a Lease, oral or written, of any Unit or any portion of the Roof, including an assignee of the lessee’s or tenant’s interest under a Lease.

1.46 “Limited Common Area and Facilities” means those Common Areas and Facilities designated in this Declaration and the Plat as Limited Common Area and Facilities and/or reserved for use of a certain Unit or Units to the exclusion of the other Units. The Limited Common Areas and Facilities shall include any utility lines, pipes, and ducts that exclusively service a Unit or group of Units. If a chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of a Unit, then any portion of such item described above serving only that Unit is part of the Limited Common Areas and Facilities appurtenant to that Unit. If a chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of a Unit, then any portion of an item described above is part of the Common Areas and Facilities if the item serves: (a) more than one unit; or (b) any portion of the Common Areas and Facilities. If a portion of a Roof is converted to a balcony or outdoor area that exclusively services a Unit or group of Units, the balcony improvements shall be

considered part of the Limited Common Areas and Facilities appurtenant to such benefitted Units; provided that the roof structure and membrane shall continue to be considered Common Area.

1.47 “Majority” or “Majority of the Owners,” unless otherwise provided in this Declaration or lawful amendments to this Declaration, means the Owners of more than fifty percent (50%) in the aggregate in interest of the undivided ownership of the Common Areas and Facilities.

1.48 “Management Committee” means the Management Committee of the Association charged with and having the responsibility and authority to make and enforce all of the reasonable rules conveying the operation and maintenance of the Project.

1.49 “Member” means a Person entitled to membership in the Association, as provided herein.

1.50 “Mineral Rights” include, whether on, in or under the premises, all of the following: minerals, whether common or precious; coal; carbons; hydrocarbons; oil; gas; petroleum; chemical elements and substances whether in solid, liquid or gaseous form; and steam and all sources of geothermal energy.

1.51 “Mortgage” means a mortgage, a deed of trust, a deed to secure debt, or any other form of security deed.

1.52 “Mortgagee” means a beneficiary or holder of a Mortgage.

1.53 “Mortgagor” means any Person who gives a Mortgage.

1.54 “Occupant” means any Person other than an Owner, who has actual use, possession or control of a Unit or any portion thereof, the Roof or any portion thereof, or any other Improvement located within the Project.

1.55 “Office Rules and Regulations” shall mean the current applicable Rules and Regulations pertaining to the Office Units as same may be supplemented, amended, modified or repealed as provided in Section 12.3 of this Declaration.

1.56 “Office Units” means any Units within the Project that are designated to be used for office use. Declarant expressly herein reserves the right to subdivide any Office Unit and such Office Units are hereby deemed, declared and made Convertible Space and/or, as applicable, Convertible Land subject and conditioned upon the terms and conditions of Article XX.

1.57 “Owner” shall mean and refer to one (1) or more Persons owning a Unit within the Project in fee simple and an undivided interest in the fee simple estate of the Common Areas and Facilities in the percentage specified and established in this Declaration, but excluding in all cases any party holding an interest merely as security for the performance of an obligation. If a Unit is subject to a written Lease with a term in excess of one (1) year and the Lease specifically

so provides, then upon filing a copy of the Lease with the Management Committee the Lessee (rather than the fee owner) will be considered the Owner for the purpose of exercising all privileges of membership in the Association.

1.58 “Parking Facility” means the six (6) level parking structure and appurtenant facilities located on Parking Unit A and Parking Unit B within the Project to service the public, the licensees, guests, and invitees of the Owners of Parking Unit A and Parking Unit B, and the Owners and Occupants of the Office Units and the Retail Units, their employees, customers, clients, guests, and invitees.

1.59 “Parking Facility Costs” means the entire costs and expenses associated with the ownership, operation, management, administration, insurance, maintenance, repair, and replacement of the Parking Facility, including, but not limited to, any and all Taxes that may be imposed against the Parking Unit, any Assessments levied against the Parking Unit, and any fees paid to a third-party to manage or operate the Parking Facility, along with an administrative fee consistent with administrative fees charged by similarly situated properties/facilities in the Salt Lake City/Provo-Orem metropolitan area.

1.60 “Parking Units” means Parking Unit A and Parking Unit B. Declarant expressly herein reserves the right to subdivide the Parking Units and the Parking Units are hereby deemed, declared and made Convertible Space and/or, as applicable, Convertible Land subject and conditioned upon the terms and conditions of Article XX.

1.61 “Par Value” means a number of dollars or points assigned to each Unit by this Declaration. Substantially identical Units shall be assigned the same Par Value, but Units located at substantially different heights above the ground, or having substantially different views, or having substantially different amenities or other characteristics that might result in differences in market value, may be considered substantially identical within the meaning of this subsection. If Par Value is stated in terms of dollars, that statement may not be considered to reflect or control the sales price or fair market value of any Unit, and no opinion, appraisal, or fair market transaction at a different figure may affect the Par Value of any Unit, or any undivided interest in the Common Areas and Facilities, voting rights in the Association, liability for Common Expenses, or right to Common Profits, assigned on the basis thereof. A schedule of the Par Value allocated to each Unit is attached hereto and incorporated herein as Exhibit B. The determination of Par Value by the Declarant shall be final, binding and conclusive.

1.62 “Person” means an individual, a corporation, a partnership, an association, a trustee, or any other legal entity.

1.63 “Plat” means that certain record of survey map or condominium plat for the Project entitled 200 North Condominiums, executed and duly acknowledged by Declarant and Recorded, as the same may be amended from time to time, and which is incorporated herein by this reference. The Plat shall conform with the requirements of Section 13 of the Act and contain the following: (a) a description of the Building, (b) the number of stories and basements of the Building, (c) the number of total Units and the number of Units in the Building, (d) the principal materials of which the Buildings are or will be constructed, (e) a description of all other significant Improvements contained or to be contained in the Project, (f) the Unit Number of

each Unit, (g) the square footage of each Unit, and (h) any other description or information necessary to properly identify each Unit.

1.64 “Prevailing Party” means the party receiving substantially the relief desired whether by settlement, dismissal, summary judgment, judgment, or otherwise.

1.65 “Project” means the Land, whether leasehold or in fee simple, the Building and all Improvements and structures thereon, all easements, rights, and appurtenances belonging thereto, and all articles of personal property intended for use in connection therewith, and any Improvements, easements and appurtenant rights that are hereafter made subject to this Declaration.

1.66 “Project Governing Bodies” means the Association, the Management Committee, the property manager, and the Declarant.

1.67 “Project Share” means a fraction, the numerator of which is Par Value allocated to a Unit within the Project, and the denominator of which is the total Par Values allocated of all the Units within the Project. Each Unit’s estimated Project Share is set forth in Exhibit B.

1.68 “Public View” means, as to each Unit, visibility of a location on the lot or exterior of the Unit from a street or from the Common Area and Facilities.

1.69 “Reasonable Notice” means written notice which is hand delivered to the Unit at least twenty-four (24) hours prior to the proposed entry.

1.70 “Record,” “Recording,” “Recorded” and “Recordation” have the meaning stated in U.C.A. Title 57, Chapter 3, Recording of Documents.

1.71 “Regulated Modification” means (without implication that any particular matter is permitted or prohibited by this Declaration and without limitation as to Article XII of this Declaration as set forth below) the commencement, placement, construction, reconstruction or erection of, or modification, alteration, or addition to, any building, structure, improvement, thing or device, and any usage thereof, whether temporary or permanent, which may affect, modify or alter the aesthetics, environment, architectural scheme, appearance or standards, patterns of usage, or grades or topography generally prevailing within the Project as of the date of establishment of the Regulated Modification, excluding any such matters or activities conducted by Declarant or Association.

1.72 “Related Parties” means and applies as follows:

1.72.1 Lessees or other Occupants of each Owner’s Unit are Related Parties of that Owner, and with respect to each such Owner, Lessee or other Occupant, Related Parties include: (i) their respective guests, invitees, servants, agents, representatives and employees, and (ii) all other Persons over which each has a right of control or under the circumstances could exercise or obtain a right of control.

1.72.2 Related Parties of the Association, Management Committee and Declarant include their respective officers, directors, partners, co-venturers, committee members, servants,

agents, representatives and employees regarding all acts or omissions related to any of the foregoing representative capacities.

1.73 “Released Persons” as defined in Section 21.13.2.

1.74 “Required Provision” as defined in Section 21.16.

1.75 “Required Work” as defined in Section 5.2.5.

1.76 “Retail Rules and Regulations” shall mean the current applicable Rules and Regulations pertaining to the Retail Units as same may be supplemented, amended, modified or repealed as provided in Section 12.3 of this Declaration.

1.77 “Retail Units” means Units within the Project that are designated to be used for retail use. Declarant expressly herein reserves the right to subdivide any Retail Unit, except any Zions Unit (as defined herein), and such Retail Units are hereby deemed, declared and made Convertible Space and/or, as applicable, Convertible Land subject and conditioned upon the terms and conditions of Article XX.

1.78 “Roof” means the roof of the Building, the Parking Facility, and other structures located on the Project.

1.79 “Rules and Regulations” shall mean the current applicable Office Rules and Regulations and the Retail Rules and Regulations as same may be supplemented, amended, modified or repealed as provided in Section 12.3 of this Declaration.

1.80 “Service Failure” means an interruption in, a disruption of, or failure or inability to provide any services or utilities to a Unit, the Building or the Project for any reason.

1.81 “Special Assessment” shall mean and refer to assessments levied in accordance with Section 13.7 of this Declaration.

1.82 “Special Service Districts” means one or more special service districts that may be or have been established to provide the Project with, among other things, waste water treatment and disposal services, fire protection service, road maintenance, emergency services, special lighting facilities for nonstandard street lights, culinary water and facilities.

1.83 “Statement of Base Assessment” as defined in Section 13.5.

1.84 “Supplemental Declaration” shall mean an amendment or supplement to this Declaration executed by or consented to by Declarant. A Supplemental Declaration may, but need not, impose, expressly or by reference, additional restrictions and obligations on the land described therein, or may modify or delete any restriction or obligation of this Declaration as same applies to the land described therein. Any Supplemental Declaration shall require the prior written consent and approval of Zions.

1.85 “Taxes” mean all general or special taxes and assessments or district assessments or other charges or governmental impositions, of whatever kind, nature or origin, imposed on or

levied against a Unit.

1.86 “Telecommunications Act” means the Telecommunications Act of 1996, as amended from time to time.

1.87 “Telecommunication Equipment” means satellite dishes, antenna, or other equipment and related devices, associated with the transmission of data (either analog or digital).

1.88 “Telecommunication Facilities” mean Telecommunication Lines and Telecommunication Equipment.

1.89 “Telecommunication Lines” mean telecommunication, telephone, speaker, or data lines, cables, wires, or conduits.

1.90 “Unit” means the individual Units as set forth on the Plat, including the Office Units, Parking Unit A, Parking Unit B, and the Retail Units, which may include an entire floor of the Building or a portion of a floor. A Unit includes all spaces, interior partitions, fixtures and improvements located therein, interior surfaces of walls, floors and ceilings, and all finishes applied thereto including but not limited to lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, wall coverings, the interior surfaces of all window frames, the interior surfaces of all exterior doors and exterior door frames, and all trim, finished flooring, carpeting, tile and linoleum, and any other material constituting part of the finished surface of a wall, floor, or ceiling. All chutes, flues, ducts, pipes, wires, conduits, or other utility lines or installations constituting a part of the Unit or serving only the Unit, and any interior non-bearing walls or other structural members, parts, components or any other property of any kind, including fixtures or appliances within the exterior boundaries of any Unit, and which are removable without jeopardizing the integrity, soundness, safety or usefulness of the remainder of the Building within which the Unit is located shall also be deemed to be part of the Unit.

1.91 “Unit Number” means the number, letter, or combination of numbers and letters designating the Unit in the Declaration or in the Plat.

1.92 “USF” means Usable Square Feet, the total number of square feet of an Office Unit or a Retail Unit as the determined in accordance with the method for calculating “usable area” under the Building Owners and Managers Association Standard Method for Measuring Floor Area in Office Buildings (ANSI Z65.1-1996).

1.93 “Visible Location” means a location which is in Public View.

1.94 “Zions” means Zions First National Bank or its assigns or successors-in-interest through corporate succession or merger, and any affiliate of Zions First National Bank. For the purposes of this Section 1.94 “affiliate” means any entity controlling, controlled by, or under common control with, Zions First National Bank. In the event the Zions Units are owned by different entities, Zions shall mean the entity that owns the Zions Bank Branch Unit.

1.95 “Zions Confidentiality Agreement” means an agreement, in a format acceptable to Zions, in Zions’ sole and absolute discretion, setting forth the responsibilities of any Person, (including the Declarant, Association, and Management Committee) who enters into a Zions

Unit with respect to any Sensitive Information (defined below) which Zions provides to such Person or that such Person obtains from Zions that: (i) relates to any Covered Person (defined below); (ii) relates to any transaction or proposed transaction between Company and a Covered Person; or (iii) is a list, description or other grouping of Zions' Covered Persons. For the purposes of this Section 1.94 "Sensitive Information" shall include, but is not limited to: (1) application information, medical information, and/or deposit or loan account information relating to a Covered Person; (2) a Covered Person's name and address; (3) consumer report information relating to a Covered Person; (4) the fact that an individual is, or was, a Covered Person of Zions; (5) information about any Zions product or service purchased or used by any Covered Person, or the existence or status of any transaction with Zions; (6) any other Covered Person information that may be determined to be subject to provisions of the Gramm-Leach-Bliley Act, or regulations adopted thereunder, or any other applicable federal or state law, regarding the confidentiality of Covered Person information. Sensitive Information shall also include any information Zions provides to a Person or that a Person obtains from Zions' customers or applicants concerning any of its customers or applicants, business or consumer. For the purposes of this Section 1.94, "Covered Person" means (i) an individual who seeks to obtain, obtains, or has obtained a banking product or service from Zions that is to be used primarily for personal, family or household purposes; (ii) any claimant or beneficiary under such product or service; (iii) an individual that supplies Sensitive Information about themselves to Zions or a Zions customer with respect to any product or service sought or obtained from Zions by themselves or others for business or consumer purposes; or (iv) any employee of Zions.

1.96 "***Zions Bank Branch Unit***" means Unit 100 owned or occupied by Zions.

1.97 "**Zions Unit**" means any Unit owned or occupied by Zions.

ARTICLE II

Submission

2.1 Submission. There is hereby submitted to the provisions of the Act, as the Land associated with the Project, the following described parcel of real property situated in Utah County, State of Utah:

See Exhibit A attached hereto and incorporated herein by this reference.

TOGETHER WITH: (i) the Building, the Parking Facility, and all Improvements and structures situated on or comprising a part of the above-described parcel of real property, whether now existing or hereafter constructed; and (ii) all easements, rights-of-way, and other appurtenances and rights incident to, appurtenant to, or accompanying said parcel.

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 reservation and exclusions; any mineral reservations of record and rights incident thereto; all instruments of record, including, without limitation, any mortgage or deed of trust; and any and all easements, rights of-way, encroachments, or discrepancies in boundaries shown on or revealed by an accurate survey or otherwise existing.

2.2 Covenants Running with the Land. Declarant hereby declares that all of Land shall be held, sold, and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the desirability of and which shall run with the real property subjected to this Declaration and which shall be binding on all parties having any right, title, or interest in the Project or any part thereof, their heirs, successors, successors-in-title, and assigns, and shall inure to the benefit of each Owner thereof. All of the property within the Project shall be held, sold and conveyed subject to this Declaration. By acceptance of a deed, a lease, or by acquiring any interest in any of the property subject to this Declaration, each Person, for himself, herself or itself, and his, her or its heirs, personal representatives, devisees, successors, transferees and assigns, binds himself, herself or itself, and his, her or its heirs, personal representatives, devisees, successors, transferees and assigns, to all of the provisions, restrictions, covenants, conditions, Rules and Regulations now or hereafter imposed by this Declaration and as may be modified or supplemented from time to time. In addition, each such Person by so doing acknowledges that this Declaration sets forth a general scheme for the development and use of the Project and evidences his, her or its agreement that all the restrictions, conditions, covenants, Rules and Regulations contained in this Declaration shall run with the Land and be binding on all subsequent and future Owners, grantees, purchasers, assignees, Lessees and transferees thereof. Furthermore, each such Person fully understands and acknowledges that this Declaration shall be mutually beneficial, prohibitive and enforceable by the Association and all Owners.

2.3 Statement of Intention. Declarant and each Owner hereby agree and understand that the Project is, by execution and Recording of this Declaration, being submitted to the provisions of the Act. This Declaration shall constitute a declaration as provided for in the Act and the provisions of the Act shall be applicable to the Project and each and every portion thereof.

2.4 Conflicts with Law. In the event of any conflicts between the provisions of this Declaration, the requirements of the Act, and the applicable ordinances of the City, the more restrictive provisions shall control.

2.5 Conflicts with the Joint Development Agreement. Notwithstanding anything to the contrary in this Declaration, it is the Declarant's intent that the provisions of the Joint Development Agreement be given full effect. Therefore, whenever this Declaration conflicts with the Joint Development Agreement, the provisions of the Joint Development Agreement shall supersede the provisions of this Declaration. Whenever this Agreement specifically identifies potential sources of conflict between the Joint Development Agreement and this Agreement, it shall in no way limit or waive the applicability of this paragraph.

2.6 Development. Unless otherwise determined by Declarant, Declarant in its sole and exclusive discretion intends to and shall have the right to construct all Improvements, Buildings, and Units within the Project. With the exception of Zions as it relates to a Zions Unit, a purchaser, transferee or an Owner of a Unit shall not have the right to independently construct a Unit or any Improvements thereon, or approve or supervise the construction of any Improvements. No provision of this Declaration shall be construed or enforced to prevent or limit the Declarant's right to complete development of the Project in accordance with the plan

therefor as the same exists or may be modified from time to time by the Declarant nor prevent normal construction activities during the construction of Improvements within the Project. No development or construction activities shall be deemed to constitute a nuisance or violation of this Declaration by reason of noise, dust, presence of vehicles or construction machinery, erection of temporary structures, posting of signs or similar activities, provided that the same are actively, efficiently and expeditiously pursued to completion.

2.7 Modification of Plat. During the development of the Project, the need may arise to modify the Plat and realign the location of Buildings and otherwise modify the Common Areas and Facilities. All Owners specifically acknowledge and agree that they shall cooperate with Declarant to effectuate such minor modifications of the Plat as requested by the Declarant for the purposes of proper configuration and final engineering of the Project. Any such modifications shall not be made without Zions' written approval, which shall not be unreasonably withheld, conditioned, or delayed.

ARTICLE III

Buildings, Units and Common Areas and Facilities

3.1 Improvements. The Improvements included in the Project will be located on the Land. The Improvements include the Building, the Parking Facility, and certain site improvements, such as drive aisles, surface parking areas, and landscaping.

3.2 Units.

3.2.1 Declarant hereby creates: Parking Unit A, Parking Unit B, nine (9) Office Units and two (2) Retail Units. The Plat shows each Unit, its location, the Unit Number, and the dimensions from which the Unit's size may be determined. Each Unit shall be capable of being separately owned, encumbered and conveyed. Each Owner of a Unit shall be entitled to the exclusive ownership and possession of such Owner's Unit, subject to the terms and conditions of this Declaration.

3.2.2 Except as otherwise provided in Section 5.2.6, no Owner may make structural modifications to its Unit, subdivide its Unit or relocate the boundaries between a Unit and an adjacent Unit, except as expressly provided by this Declaration and the Act.

3.2.3 Except as expressly provided to the contrary in this Declaration, the undivided interest in Common Areas and Facilities appurtenant to the Unit may not be partitioned or separated from the Unit or any part thereof; provided that this subparagraph shall not prejudice or otherwise affect the rights set forth in Article VIII and Article IX of this Declaration in the event of casualty or condemnation.

3.2.4 Notwithstanding anything to the contrary contained in paragraphs 3.2.2 and 3.2.3 above or elsewhere in this Declaration, the Owner of a Unit may construct partitions within its Unit and lease separate portions of its Unit to one or more Lessees if otherwise permitted by the Act or applicable law; provided, however, the Owner of a Unit may not assign all or any portion of the voting rights allocated to its Unit to any Lessee to whom the Owner

leases all or a portion of its Unit.

3.3. Limited Common Areas and Facilities. Every Owner shall own an undivided interest in the Limited Common Areas and Facilities within the Project in the percentage set forth in Exhibit B applicable to the Owner's Unit. Notwithstanding the undivided interest in the Limited Common Areas and Facilities, the Limited Common Areas and Facilities shall be reserved for the exclusive use of the Owner of the Unit to which they are appurtenant. In addition to the areas and facilities included within the definition of Limited Common Areas and Facilities, Limited Common Areas and Facilities may include the following:

3.3.1 Rights to use certain uncovered exterior parking areas (not including any parking within Parking Unit A or Parking Unit B) that are identified as Limited Common Areas on the Plat, if any, which parking areas shall be designated by the Declarant (or if Declarant does not designate same during its period of control, then the Management Committee) for the benefit and use of specific Units, and upon such designation such parking rights cannot be changed or re-designated. Upon such allocation or designation of a parking right for a specific Unit, such parking right shall be an appurtenance to such Unit as Limited Common Area and Facilities and shall run with the land. The parking rights shall not be separated or alienated from the Unit to which it is allocated and such parking right cannot be transferred or conveyed without a corresponding transfer or conveyance of the Unit to the same Person(s). In the event a Unit is transferred or conveyed, the right to use the parking rights designated for such Unit shall automatically transfer with such Unit. Notwithstanding the foregoing, the rights and benefits associated with a parking right that has been designated for a specific Unit may be traded between Unit Owners by written agreement provided a copy of any such agreement (fully executed) is provided to the Association for its records. In addition, Owners may assign their respective parking right provided (i) any such assignment shall automatically terminate upon any sale or transfer of the Unit so that the new Owner receives its Unit and designated parking rights unencumbered by such assignment, and (ii) such assignment must be with another Owner or Occupant of a Unit within the Project (such that no third parties, other than actual Owners or Occupants or Units within the Project can use any parking rights within the Project subject to any pre-existing easements). Notwithstanding the foregoing, it is acknowledged, that an easement has been granted to Earl Corporation for a portion of the Land that is improved with certain uncovered exterior parking spaces. These parking spaces shall be exclusively used by Earl Corporation, and its successors and assigns, and shall not be used by the Owners or Occupants of the Project.

3.3.2 Utility services, such as telecommunication services and utility lines, cables, and ducts that solely service a particular Unit.

3.4 Common Areas and Facilities. Every Owner shall own an undivided interest in the Common Areas and Facilities within the Project in the percentage set forth in Exhibit B applicable to the Owner's Unit. An Owner's interest in Common Areas and Facilities shall have a permanent character and such interest shall not be altered without the express consent of all Owners documented in an amendment to this Declaration adopted as provided in Section 21.2 hereof. The undivided interest in the Common Areas and Facilities shall not be separated from the Unit to which it appertains and shall be considered to be conveyed or encumbered or released from liens with the Unit even though such interest is not expressly mentioned or described in the

conveyance or other instrument.

Each Owner may use the Common Areas and Facilities in accordance with the purpose for which they were intended without hindering or encroaching upon the lawful rights of the other Owners, subject to:

(a) the right of the Management Committee to approve the placement of any improvements, such as utility services, lines, or cables, within the Common Areas, and to approve the plans and specifications for such improvements;

(b) the right of the Management Committee, to limit the number of guests who may use the Common Area and Facilities, and to adopt Rules and Regulations regulating the use and enjoyment of the Common Area and Facilities;

(c) the right of the Management Committee to suspend the right of an Owner to use recreational facilities, if any, within the Common Area (i) for any period during which any charge against such Owner's Unit remains delinquent, and (ii) for a period not to exceed thirty (30) days for a single violation or for a longer period in the case of any continuing violation, of this Declaration or the other Governing Documents, after notice and a hearing pursuant to the Bylaws;

(d) the right of the Association, acting through the Management Committee, to dedicate, lease, convey, or transfer all or any part of the Common Area and Facilities to the extent expressly authorized herein (during the Declarant Control Period, any such dedication or transfer shall be effective only if approved in writing by the Declarant);

(e) the right of the Management Committee to impose membership requirements and charge admission or other fees for the use of any recreational facility situated upon the Common Area and Facilities;

(f) the right of the Management Committee to permit nonmember use of any recreational facility situated on the Common Area and Facilities upon payment of use fees established by the Management Committee; and

(g) the right of the Management Committee to control the use of any Roof within the Project and to license the use of any Roof or portion thereof to Owners, Lessee, Occupants or third parties, such as third-party telecommunication providers upon payment of a license fee.

An Owner who leases his, her or its Unit shall be deemed to have delegated the rights to use the Common Areas and Facilities to the Unit's Lessee.

3.5 Ownership and Description of Condominium Units. Each Unit, together with its undivided interest in the Common Areas and Facilities, shall, for all purposes, constitute real property and may be individually conveyed, leased and encumbered and may be inherited or devised by will and be subject to all types of juridic acts inter vivos or mortis causa as if it were sole and entirely independent of all other Units, and the separate Units shall have the same incidents as real property, and the corresponding individual titles and interests therein shall be

recordable. Any Unit may be held and owned by more than one Person as joint tenants, or as tenants in common, or in any other real property tenancy relationship recognized under the laws of the state of Utah. Any deed, lease, Mortgage, deed of trust, or other instrument conveying, encumbering or otherwise affecting a Unit shall describe the interest or estate substantially as follows:

Unit _____, contained within the 200 North Condominiums, as the same is identified in the Condominium Plat recorded in Utah County, Utah, on _____, 200_ as Entry No. _____, in Book No. _____ at Page _____ (as said Condominium Plat shall have heretofore been amended or supplemented) and in the Declaration of Condominium for 200 North Condominiums, recorded in Utah County, Utah on _____, 200_ as Entry No. _____, in Book No. _____ at Page _____ (as said Declaration may have heretofore been amended or supplemented); TOGETHER WITH a _____% undivided ownership interest in the Project's Common Areas and Facilities that is appurtenant to said Unit as more particularly described in the Declaration.

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 Unit. Neither the interest in Common Areas and Facilities, nor the right of exclusive use of the Limited Common Areas and Facilities, shall be separated from the Unit to which it appertains; and, even though not specifically mentioned in the instrument of transfer, such interest in the Common Areas and Facilities and such right of exclusive use shall automatically accompany the transfer of the Unit to which they relate.

In the event any Person shall acquire, through foreclosure, exercise of power of sale, or other enforcement of any lien, or by tax deed, the interest of any Owner, the interest acquired shall be subject to all the provisions of the Act and to this Declaration, the Plat, the Bylaws, the Rules and Regulations, or any deed affecting the interest then in force.

3.6 Reservation by Declarant. Declarant hereby reserves, excepts and retains to itself the Air Rights and Mineral Rights. In the event all or part of the Mineral Rights have been reserved or severed previously from the surface estate, Declarant hereby reserves, excepts and retains all of the Mineral Rights not previously reserved and reserves, excepts and retains its after-acquired title to all of the Mineral Rights to the extent that prior reservations thereof are released or abandoned after the date of this conveyance. As such, the Project does not include any Air Rights or Mineral Rights and the Owners do not have any right, title, or interest in any Air Rights or Mineral Rights and such rights shall be exempted from any deed or other document conveying or transferring any interest in a Unit; provided that the Owners shall have the benefit of the easements granted herein.

3.7 Sale of Condominium Units by Declarant. Nothing contained herein shall be construed to obligate Declarant to sell any or all other Units within the Project. Declarant shall have the right, in its sole and absolute discretion, to retain the ownership of any or all of the Units, to enter into agreement with others for the occupancy thereof; provided, however that such ownership shall be in compliance with the provisions of this Declaration.

3.8 Separate Taxation of Condominium Units. Pursuant to the Act, each Unit constitutes a separate parcel of real estate and will be subject to separate assessment and taxation by each assessing unit, local district, and Special Service District for all types of taxes authorized by law, including ad valorem levies and Special Assessments. Neither the Buildings, the Land, nor any of the Common Areas and Facilities may be considered a parcel.

3.9 Interpretation. In interpreting this Declaration, the Plat or any deed or other instrument affecting the Building, or a Unit, the boundaries of the Building or Unit constructed or reconstructed in substantial accordance with the Plat shall be conclusively presumed to be the actual boundaries rather than the description expressed in the Plat, regardless of settling or lateral movement of the Building, and regardless of minor variance between boundaries shown on the Plat and those of the Building or Unit.

3.10 Name of Building. So long as Zions First National Bank, or its assigns or successors-in-interest through corporate succession or merger, owns and occupies a Unit in the Building, the name of the Building shall be the "Zions Bank Financial Center" or such other name associated with the operations of Zions First National Bank or its successor-in-interest through corporate succession or merger. This provision may not be modified without the prior written consent of Zions First National Bank, which may be granted or withheld in the sole and absolute discretion by Zions First National Bank.

ARTICLE IV

Association, Membership and Voting Rights

4.1 Formation of the Association. Upon Recordation of this Declaration, the Association shall come into existence.

4.2 Purposes and Powers.

4.2.1 The Association's purposes are: (i) to manage, operate, insure, construct, improve, repair, replace, alter and maintain the Areas of Common Responsibilities; (ii) to provide certain facilities, services and other benefits to the Owners; (iii) to administer and enforce the covenants, conditions, restrictions, reservations and easements created hereby; (iv) to levy, collect and enforce the Assessments, charges and liens imposed pursuant hereto; (v) to enter into agreements with other Persons, for facilities and services that serve the Association; (vi) to take any action that it deems necessary or appropriate to protect the interests and general welfare of Owners; (vii) to regulate and manage the Project; and (viii) to execute and Record, on behalf of all Owners, any amendment to this Declaration or the Plat which has been approved by the vote or consent necessary to authorize such amendment.

4.2.2 Unless expressly prohibited by law or any of the Governing Documents, the Association may: (i) take any and all actions that it deems necessary or advisable to fulfill its purposes; (ii) exercise any powers conferred on it by the Act or any Governing Documents; and (iii) exercise all powers that may be exercised in Utah by nonprofit corporations.

4.2.3 Without in any way limiting the generality of the above, the Association may, but is not obligated to: (i) to the extent not provided by a public, quasi-public or private

utility provider, provide certain facilities and services to the Owners, such as (a) water, sewer, propane, electric, cable television and other utility services, and (b) trash collection facilities and services; (ii) acquire, sell, lease and grant easements over, under, across and through Common Areas and Facilities which are reasonably necessary to the ongoing development and operation of the Project; (iii) make capital improvements, repairs and replacements to Common Areas and Facilities; and (iv) hire and terminate managers and other employees, agents and independent contractors.

4.3 Association Documents. This Declaration and the Plat create the Project, and the Association, and set forth certain covenants, conditions, restrictions, reservations, easements, assessments, charges and liens applicable to the Land. The Bylaws provide for the regulation and management of the Association. The Association reserves the right to enter into a separate operations agreement that will provide for the regulation and management of all or portions of the Project.

4.4 Books and Records. The Management Committee, or manager, if any, shall keep records of receipts and expenditures affecting the Areas of Common Responsibility, specifying and itemizing the Common Expenses and any other expenses incurred. Upon request, the Association shall allow Owners and Mortgagees and their respective agents to inspect current copies of the Governing Documents and the books, records, budgets and financial statements of the Association, including vouchers authorizing payments, during normal business hours and under other reasonable circumstances; provided that examination of the financial records may be limited to one time per calendar year. The Association may charge a reasonable fee for copying such materials.

4.5 Membership. Every Owner shall be deemed to have a membership in the Association. No Owner, whether one (1) or more Persons, shall have more than one (1) membership per Unit owned. In the event the Owner of a Unit is more than one (1) Person, the Unit shall be entitled to one (1) whole vote made by a Person designated by the various owners of the Unit as provided in Section 4.6 below. If the Owner is a partnership, a corporation, a limited liability company, a trust, etc., the exercise of such Owner's membership interest shall be made by a duly authorized individual.

4.6 Voting. The Association shall have two (2) classes of membership, Class "A" and Class "B" as follows:

4.6.1 Class "A". Class "A" Members shall be all Owners, including Declarant, with the exception of the Class "B" Member, if any. Each Class "A" Member shall be entitled to one (1) vote for every one tenth of a percent (.1%) of such Owner's Project Share in which they hold the interest required for membership under Section 4.5 hereof.

4.6.2 Class "B". The Class "B" Member shall be Declarant. The Class "B" Member has the right to disapprove actions by the Management Committee and the Board of Directors of the Association. Other rights of the Class "B" Member, including the right to approve actions taken under this Declaration and the other Governing Documents, are specified elsewhere in this Declaration and the other Governing Documents. During the Declarant Control Period, the Declarant as the sole owner of the Class "B" shares shall be the sole entity entitled to

vote on all matters and to appoint the members of the Management Committee and the Board of Directors of the Association. Since the Declarant has the sole voting rights during the Declarant Control Period, the annual meeting during the Declarant Control Period shall solely include the Declarant and shall not include any Class "A" Members, and the Declarant shall not be obligated to provide any notices of any meetings of the Class "B" Member to any of the Class "A" Members. Upon expiration of the Declarant Control Period, the Class "B" Membership shall cease, and only Declarant's Class "A" Membership shall remain. Declarant, in Declarant's sole discretion, by a notice filed in the official public records of Utah County, Utah, may elect to terminate the Declarant Control Period at any time, but shall not be required to do so.

4.6.3 Suspension of Voting Rights. The Management Committee may elect to prohibit an Owner from exercising any voting rights as a Member of the Association during any period in which the Owner is delinquent in the payment of any Assessments.

4.7 Multiple Owners. When more than one Person holds an ownership interest in a Unit (such as husband and wife or as fractionalized ownership as tenants-in-common), all such Persons are Members, but in no event will they be entitled to more than one (1) vote with respect to each particular Unit owned. The single vote, approval, or consent of such joint Owners must be cast or given in accordance with the decision of a Majority, or if such joint Owners cannot reach a Majority decision, then none of the joint Owners will be permitted to vote, approve, or consent as to any such matter upon which a Majority decision cannot be reached. The vote, approval or consent of any single Owner from among such joint Owners is conclusively presumed to be cast or given in accordance with the decision of the Majority of the joint Owners and with their full authority, but the Unit's vote shall be suspended if more than one (1) Person seeks to exercise it. The Owner shall provide a written instrument to the secretary of the Association indicating the designated Person who may exercise the Owner's membership interest. Such notice shall also contain a single notice address for such Owner.

4.8 Appurtenant Right. Membership shall be appurtenant to and shall run with the property interest which qualifies the Owner thereof for membership, and membership may not be severed from, or in any way transferred, pledged, mortgaged, or alienated except together with the title to such property interest.

ARTICLE V

Maintenance and Operation of Project

5.1 Association's Responsibility. The Association shall use a reasonable standard of care in providing for the maintenance, repair, and replacement of the Area of Common Responsibility. The Association shall inspect Area of Common Responsibility on a regular basis for any needed maintenance and shall perform any needed maintenance in a timely fashion. The Association's obligations shall be subject to the Association's and the Owner's repair and restoration obligations in the event of any damage or destruction as discussed more particularly in Article VIII.

Except as otherwise specifically provided herein, all costs associated with maintenance, repair and replacement of the Area of Common Responsibility (including the Limited Common Areas and Facilities) shall be a Common Expense to be allocated among all Units as part of the

Base Assessment, notwithstanding that the Association may be entitled to reimbursement from the Owner(s) of certain portions of the Area of Common Responsibility pursuant to this Declaration, other Recorded covenants, or agreements with the Owners thereof. Notwithstanding the above, the Association may, in its sole discretion, bill each Unit the cost to maintain and repair any Limited Common Areas and Facilities appurtenant to such Unit as a Special Assessment. If any Owner causes damage to the Area of Common Responsibility either through negligence or intentional act, the Association may assess the cost and expense to repair such damage to the Owner as a Special Assessment.

5.2 Owners' Responsibilities.

5.2.1 General. Each Owner shall maintain its Unit in a good, attractive, clean, and sanitary condition. Each Owner shall comply with any and all applicable laws and shall not cause or permit any private or public nuisance on its Unit, such as excessive noise, odor, dust, vibration, or any other activity that would reasonably disturb other Owners and Occupants within the Project. Notwithstanding the above, upon mutual agreement between the Owner of Parking Unit A, the Owner of Parking Unit B, and the Association, the Association may insure, maintain, repair, and replace the Parking Facility and the costs associated therewith shall be considered Parking Facility Costs.

5.2.2 Limited Common Area and Facilities. Owners may not modify, alter, improve, repair, or maintain any Limited Common Area and Facilities. Any and all Alterations, repairs, and/or maintenance to Limited Common Area and Facilities shall be made by the Association with the cost allocated in accordance with Section 5.1 above. If an Owner desires that any portion of the Limited Common Area and Facilities appurtenant to the Owner's Unit be modified, altered, improved, repaired, or maintained, such Owner shall send a written notice to the Management Committee. The Association shall have no obligation to modify, alter, improve, repair, or maintain any Limited Common Area and Facilities until it receives a written notice from the Owner of the Unit to which such Limited Common Area and Facilities are appurtenant.

5.2.3 Disturbance of Common Area. An Owner shall not disturb or damage any portion of the Areas of Common Responsibility.

5.2.4 Nuisances. An Owner and Occupant shall not create or permit to be created and maintained a nuisance in, on or about the Owner's Unit or the Project by, through or under such Owner. The term "nuisance" includes but is not limited to the following:

(a) The development of any unclean, unhealthy, unsightly, or unkempt condition on, in or about the Owner's Unit or within the Common Areas and Facilities;

(b) Maintaining any plants, animals, devices or items, instruments, equipment, machinery, fixtures, or things of any sort whose activities or existence in any way is illegal, noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of the Project by other Occupants, their guests or invitees;

(c) Unreasonable amounts of noise or traffic in, on or about any Unit or the Common Area and Facilities, especially between 8:00 a.m. and 6:00 p.m. during the week and

between 8:00 a.m. and 2:00 p.m. on Saturdays (provided, that this provision shall not prohibit or unreasonably constrain the normal business operations of the Owner, Lessee or Occupant of any Unit); and

(d) Drug houses and drug dealing; the unlawful sale, manufacture, service, storage, distribution, dispensing or acquisition of any controlled substance; gambling; criminal activity; parties which occur frequently which bother, annoy or disturb other reasonable Occupants or interfere with their quiet and peaceful enjoyment of the premises; prostitution; or other violation of U.C.A. Section 78-38-9 (1999) as amended or supplemented.

5.2.5 Right of Entry and Inspection; Owner's Default. The property manager or Management Committee shall have the right to have access to each Unit: (a) from time to time during reasonable hours and after Reasonable Notice to the Occupant of the Unit being entered, as may be necessary for the maintenance, repair, or replacement of any of the Common Areas and Facilities; or (b) for making Emergency Repairs necessary to prevent damage to the Common Areas and Facilities or to another Unit or Units, provided that a reasonable effort is made to provide notice to the Occupant of the Unit prior to entry; or (c) to the extent necessary for emergency, security, and safety reasons, which right may be exercised by the property manager or Management Committee and/or their officers, agents, employees, or managers in their reasonable judgment, and all policemen, firemen, ambulance personnel, and similar emergency personnel in the performance of their respective duties. In the event the project manager or the Management Committee determines that: (i) an Owner may have or has failed or refused to discharge properly the Owner's maintenance obligations as provided in this Article, (ii) the need for maintenance, repair, or replacement that is the responsibility of the Association hereunder that may have or has been caused through the intentional or negligent act or omission of an Owner, or the Owner's Related Parties, or (iii) a condition exists on a Unit which may increase the possibility of a fire or other hazards, then the Association may conduct inspections of any affected Unit, provided that a reasonable effort is made to provide notice to the Occupant of the Unit prior to entry (a "**Compliance Inspection**") and/or perform the repair, replacement or maintenance (the "**Required Work**") in accordance with the following:

5.2.5.1 If the Management Committee determines that a violation of this Article may exist, the property manager or the Management Committee and their representatives may inspect the Unit and conduct such tests, measurements and other investigative work as may be reasonably required to confirm that a violation does or does not exist. Except in the event of an emergency, the Association must provide Reasonable Notice to the Occupant of the Unit prior to entry, which must also state the name, address and telephone number of a contact with whom to schedule a date and time for a Compliance Inspection within ten (10) days of the date of the notice (or such longer time as may be stated in the notice), and must state that if a date and time is not so scheduled the Compliance Inspection may be conducted at any time within forty-five (45) days after the date of the notice.

5.2.5.2 Except in the event of an emergency, the Association must give written notice of the Association's intent to provide Required Work. The notice must set forth the Required Work with reasonable particularity. The Owner of the Unit to which the notice of Required Work pertains will have ten (10) days within which to complete the Required Work as set forth in such notice, or, in the event the Required Work is not capable of completion

within a ten-day period, to commence the Required Work within ten (10) days and to complete same within a reasonable time not to exceed thirty (30) days unless otherwise specifically approved by the Management Committee. The affected Owner must give written notice of the completion of Required Work stating in detail the Required Work which has been completed. The property manager or Management Committee may also conduct a Compliance Inspection to confirm completion of all Required Work.

5.2.5.3 A Compliance Inspection notice and a notice as to Required Work must be delivered or mailed to the street address of the affected Unit.

5.2.5.4 If any Owner fails to schedule an inspection pursuant to a Compliance Inspection notice, the property manager or the Management Committee has the right (but not the obligation), through its designated representatives, to inspect the Unit. If any Owner fails fully to comply with a notice as to Required Work, the Association has the right (but not the obligation), through its designated representatives, to do all things to the exterior of the Unit and the exterior of any other Improvements. In case of emergency the Association has the right (but not the obligation), through its designated representatives, to immediately take all actions reasonably necessary to abate the emergency.

5.2.5.5 The good faith determination by the Management Committee as to the need for a Compliance Inspection and as to all aspects of Required Work is final and conclusive, and extends to any thing or condition as to any Unit, or which adversely affects any other Unit or any Common Areas and Facilities. Subject to the terms and conditions of the Zions Confidentiality Agreement and Section 5.2.5.8 below, neither the Association nor any of its representatives may be held liable for trespass or any other tort or claim for damages in connection with any actions or failure to act pursuant to this Section, and each Owner, Lessee and Occupant releases and waives any and all Claims against the property manager, the Management Committee and the Association associated therewith. Zions and the Association shall agree upon a form of the Zions Confidentiality Agreement, which will be maintained in the offices of the Association. Any Person desiring to enter into a Zions Confidentiality Agreement may obtain the form Zions Confidentiality Agreement from the Association and provide a signed copy to Zions, whereby such party shall be deemed to have complied with the requirements in this Declaration for a party to provide a Zions Confidentiality Agreement to Zions. Notwithstanding the foregoing, the execution by any Person of the Zions Confidentiality Agreement shall in no way be construed to constitute Zions' consent, either express or implied, to such Person entering into a Zions Unit. All entrances into a Zions Unit hereunder shall be solely in accordance with the terms of this Declaration.

5.2.5.6 If a violation is confirmed, all reasonable costs and expenses as to Required Work which is performed by the Association pursuant to this Section, as determined in the reasonable discretion of the Management Committee, shall be paid by the Owner of the Unit as a Special Assessment, and are secured by the continuing Assessment Lien established by this Declaration against such Owner's Unit.

5.2.5.7 The provisions hereof are cumulative of the provisions of this Declaration, and otherwise as set forth in this Declaration.

5.2.5.8 Notwithstanding anything to the contrary in this Agreement or this Section 5.2.5, except in the event of an emergency, prior to entering any Zions Unit, the property manager, Management Committee, Association, or any other Person shall notify Zions and obtain its prior consent, which shall not be unreasonably withheld, conditioned, or delayed, and shall enter into the Zions Confidentiality Agreement and deliver a copy of the signed Zions Confidentiality Agreement to Zions prior to any entrance into a Zions Unit. Notwithstanding anything to the contrary in this Declaration, any entrance into a Zions Unit under this Section 5.2.5 by the property manager, Management Committee, Association, or any other Person shall be under the supervision of a Zions representative.

5.2.5.9 Notwithstanding anything to the contrary contained in this Agreement or this Section 5.2.5, in the event the property manager, Management Committee, the Association, or any other Person shall enter into a Unit, such party shall use reasonable and good faith efforts to keep any non-public confidential and/or proprietary information discovered within such Unit confidential.

5.2.6 Alterations to Units. An Owner shall not make any Alterations to the Unit without the prior written consent and approval of the Management Committee, which may be granted or withheld in the Management Committee's sole and absolute discretion, to the extent such changes affect the life-safety/fire suppression systems, plumbing, exterior appearance, or structural aspects of the Building. Except as otherwise provided herein, Owner may make any other Alterations to the interior of its Unit without the prior written consent and approval of the Management Committee. Notwithstanding the above, an Owner must obtain the Management Committee's consent, which consent to such Alterations may be granted or withheld in the Management Committee's sole discretion if: (a) the proposed Alterations would adversely affect the structure or safety of the Building, the HVAC, or the Common Areas and Facilities, (b) the proposed Alterations would lower the value of the Building or any other Unit within the Building, or (c) the proposed Alterations would create an obligation on the Association's part to make modifications to the Building (in order, for example, to comply with laws such as the ADA mandating Building accessibility for persons with disabilities), incur any expense, or be subject to any liability. In all other circumstances, the Management Committee agrees not to unreasonably withhold or delay its consent to proposed Alterations. Any such Alterations shall be completed by the Owner at the Owner's sole cost and expense. All Alterations performed by an Owner shall be performed in a good workmanlike manner using good materials and in a diligent manner and under the supervision of a licensed architect or structural engineer and made in accordance with plans and specifications approved by the Management Committee and in accordance with the Construction Standards. If any work is required to be performed outside the Unit or on any Common Areas and Facilities as a result of the Alterations, such work shall be performed by the Association at the Unit Owner's expense and will be billed to the Unit Owner as a Special Assessment. In no case shall Alterations be approved or performed in violation of Attachment 6 of the Joint Development Agreement including, but not limited to, the ground floor customer entrances on the University Avenue side of the Building. Upon completion of any Alterations, the Owner will provide the Association with a copy of the as-built plans showing the Alterations.

5.2.7 Alterations to Common Areas and Facilities. Except for the original construction of the Project, including the Building and Parking Facility, by Declarant, no Owner

shall, without the prior written consent of the Association in each specific instance, make or cause to be made any alteration, addition or improvement in or to the Common Areas and Facilities or Limited Common Areas and Facilities or any part thereof, or do any act that would impair the structural soundness or integrity of the Building or jeopardize the safety of persons or property or impairing any easement or hereditament appurtenant to the Project. The Association may withhold its consent in its sole and absolute discretion. If any Alterations on the exterior of the Project or the Building, such as the Roof of the Building, and such Alterations will be within the Air Space, the Owner shall obtain a license from the owner of the Air Space in the event such Alterations are not already permitted by the easements granted herein.

5.2.8 Obstruction of Common Areas. No Owner shall obstruct the Common Areas or any part thereof; provided, however, that Owners of Retail Units may place an "A frame" sign on the sidewalk outside of its Unit subject to applicable laws and ordinances. No Owner shall store or cause to be stored in the Common Areas and Facilities or Limited Common Areas and Facilities, any property whatsoever, unless the Association shall consent thereto in writing.

5.2.9 Overloading of Units. No Owner shall bring anything into its Unit or permit anything to be done in his Unit that will cause damage to the Building. No Owner shall overload the floor of its Unit. No Owner shall permit the use or operation of its Unit or any equipment, machinery or other apparatus that will in any manner injure, vibrate or shake the Building or any portions thereof. If an Owner desires to install any fixtures, equipment, machinery or other apparatus that may overload the floors, the Owner, at its sole cost and expense, may install such items within its Unit so long as: (a) the Owner shall cause structural engineered plans to be prepared showing the load of such item and any structural upgrades to the Building that would be required or prudent in light of the additional load, (b) obtain the consent and approval of the Management Committee, and (c) coordinate the structural improvements with the Management Committee and any Owners that may be impacted by the structural improvements (if the Owner needs to enter into a Unit owned by another Owner to make the structural improvements, the Owner making the improvements must coordinate the scope and timing of the improvements with the Owner of the Unit and take commercially reasonable efforts to minimize any disruption or interference with the Owner of such Unit).

5.2.10 Dangerous Activities. Except with the prior written consent of the Association, nothing shall be done or kept in any Unit in the Common Areas and Facilities or in the Limited Common Areas and Facilities or in any other part of the Project that would result in cancellation of the insurance on the Project or any part thereof, nor shall anything be done or kept in any Unit that would increase the rate of insurance on the Project or any part thereof over that which the Association, but for such specific activity, would pay. Nothing shall be done or kept in any Unit or in any Common Areas or any part thereof which would be a violation of any statute, rule, ordinance, regulation, permit or other validly imposed and applicable requirement of any permit or other validly imposed and applicable requirement of any governmental authority. No damage to or waste of the Common Areas and Facilities or any part thereof shall be committed by any Owner or guest of any Owner and each Owner shall indemnify and hold harmless the Association and all other Owners from and against any and all losses resulting from such damage or waste caused by such Owner or the Owner's Related Parties.

5.3 Common Walls.

5.3.1 Common Walls. Some of the Units share a Common Wall with another Unit. The Common Walls are part of the Common Areas and Facilities.

5.3.2 Maintenance. Each Owner shall maintain and repair the surface and non-structural elements of any Common Wall, including, but not limited to, paint, wallpaper, wall coverings, plaster, wallboard, or other finishes. The Association shall maintain and repair the structural portion of the Common Wall, provided, however, such maintenance obligations (like all other maintenance obligations of the Association herein) are subject to the Owner's responsibility to repair damage caused by the negligence or willful misconduct of such Owner (or of such Owner's invitees, guests, or tenants). Notwithstanding the above, the Association reserves the right to equally allocate the cost to maintain and repair the structural elements of any Common Wall equally to the Units that are separated by the Common Wall as a Special Assessment.

5.3.3 Alterations to Common Walls. Owners may not undertake any change to the composition of their respective side of the Common Wall without the express prior written consent of the Association and obtaining any necessary and required approval from the City, such as a building permit. Owners, however, shall have the right to decorate Common Walls, such as by painting or wallpaper or installing artwork.

5.4 Utility Lines. Any utility lines that exclusively serve a Unit are Limited Common Areas and Facilities appurtenant to that Unit. Any utility lines that service more than one Unit are Common Areas and Facilities. Any and all utility lines shall be maintained and repaired by the Association. The cost to maintain and repair utility lines that are part of the Common Areas and Facilities shall be allocated among all the Units as part of the Base Assessments. The cost to maintain and repair utility lines that are Limited Common Areas and Facilities shall be allocated to the Owners of the Units that are served by such utility lines in an equitable manner as decided by the Association in its reasonable discretion as part of a Special Assessment. If utilities to any Unit are metered through a separate submeter, such as electricity or water, the costs of such utilities will be allocated to such Unit based upon the submeter readings.

5.5 Utility Providers. The Management Committee may, in the Management Committee's sole and absolute discretion, at any time and from time to time, contract, or require the Owners to contract, for utility services (including generation, transmission, or delivery of the utility service) with a utility service provider of the Management Committee's choosing; provided, however, such requirement shall not pertain to any Occupant or Owner that is a licensed utility or telecommunications provider. Each Owner shall fully cooperate with the Management Committee and any utility service provider selected by the Management Committee. Each Owner shall permit the Management Committee and the utility service provider to have reasonable access to the Unit and the utility equipment serving the Unit, including lines, feeders, risers, wiring, pipes, and meters. Each Owner shall either pay or reimburse the Management Committee for all costs associated with any change of utility service, including the cost of any new utility equipment, as a Special Assessment. Under no circumstances shall the Management Committee or the Association be responsible or liable for

any loss, damage, or expense that an Owner, Lessee or Occupant may incur as a result of any change of utility service, including any change that makes the utility supplied less suitable for such party's needs. No such change, failure, interference, or defect shall constitute an actual or constructive eviction of an Owner, Lessee or Occupant, or entitle such party to any damages. Notwithstanding anything to the contrary in this Section 5.5, Zions shall not be required to permit any access to a Zions Unit, except in the event of an emergency, without having first received a Zions Confidentiality Agreement executed by an authorized representative of the utility service provider or Person entering the Zions Unit.

5.6 Interruption of Services. In the event of a Service Failure, the Service Failure shall not, regardless of its duration or cause (except as otherwise provided herein): (a) impose upon the property manager, the Management Committee, or the Association any liability whatsoever, (b) constitute an eviction of an Owner, Lessee or Occupant, constructive or otherwise, (c) entitle an Owner, Lessee or Occupant to an abatement of any Assessments payable hereunder or to any claim or right to damages of any kind, or (d) otherwise release an Owner, Lessee or Occupant from any obligation under this Declaration. Each Owner, Lessee and Occupant waives and releases any and all Claims against the property manager, Management Committee and/or Association associated with a Service Failure, including, without limitation, any consequential or special damages. The Association will use good faith and diligent efforts to cure any Service Failure and restore service and utilities to any affected Units.

5.7 Roof and Telecommunications.

5.7.1 The Air Space is reserved and retained by the Declarant. Declarant, as the owner of the Air Space, hereby grants to the Owners a non-exclusive easement within the Air Space for the placement and operation of mechanical equipment as necessary related solely for the operation of the Building (which shall not include the right to place any Telecommunications Facilities thereon—this right being reserved and retained by Declarant), which easement shall be considered part of the Common Areas and Facilities as provided in Section 3.4 of this Declaration. An Owner, Lessee, Occupant or any third party may not install any Telecommunications Facilities on any Roof of the Building or in any risers, shafts, equipment rooms or any other part of the Building, except as expressly provided below. If an Owner, Lessee, Occupant, or any third party desires to install, operate or maintain any such Telecommunication Facilities within the Air Space and the Management Committee is willing to permit such installation and operation, such Owner, Lessee, Occupant, or third party shall enter into a separate Telecommunications License Agreement with Declarant.

5.7.2 An Owner, Lessee, or Occupant may install, maintain, replace, remove, and use Telecommunications Lines within its Unit, subject to the following: (1) the Telecommunication Lines shall use the existing facilities and telecommunications pathways located within the Unit and the Building for such Telecommunications Lines, including any existing equipment and telecommunications rooms or closets and conduits designated by the Association to service the Unit; (2) the Owner, Lessee or Occupant at the origination point, every twenty-five (25) feet thereafter and at the termination point shall label the Telecommunication Lines placed within the telecommunications pathways and in each telecommunications room or closet through which the Telecommunication Lines pass, with identification information

including, but not limited to, the floor where cable originates and floor and room where cable terminates, the name of the Owner, and any other information as may be required by the Rules and Regulations; (3) the Owner, Lessee or Occupant shall obtain, at its sole cost and expense, prior to construction and work, any necessary federal, state, and municipal permits, licenses and approvals, copies of which will be delivered to the Management Committee prior to commencement of construction and work; and (4) all Telecommunication Lines shall satisfy all applicable laws, including building codes, and have sufficient insulation to minimize any Interference. Upon request by the Management Committee, the Owner, Lessee or Occupant shall provide the Management Committee with detailed plans, schematics, and specifications identifying the Telecommunication Lines located or placed within the Project. The property manager, Management Committee and Association disclaim all responsibility for the condition or utility of the intra-building cabling network, and make no representation regarding the suitability of such network for the Owner's, Lessee's or Occupant's intended use.

5.7.3 The Telecommunications Lines and any other equipment placed within the Unit or elsewhere within the Building, including any equipment that uses wireless transmission of data, shall not cause any Interference with other communications, computing, electronic, building or life safety services in the Building or with any other tenant's or occupant's use or operation of communications, computer or electronic equipment or devices within or on the Building, the Project or neighboring properties. In the event of any Interference, the Owner, Lessee or Occupant of the Unit or any portion of the Roof, from which the Interference originates shall use diligent efforts to immediately remedy the Interference. If said Owner, Lessee or Occupant fails to remedy the Interference within forty-eight (48) hours after notice from the Management Committee, the Association shall have the right, but not the obligation, to take any reasonable actions to correct the same at such Owner's, Lessee's or Occupant's expense; provided that the Management Committee may take immediate action in the event any Interference causes a threat to the safety to persons or the Building or in the event of a viable claim by any third party. The Owner, Lessee or Occupant of the Unit or any portion of the Roof from which the Interference originates shall indemnify, hold harmless and defend the property manager, the Management Committee and the Association from any Claims arising from any Interference caused by the use or presence of any Telecommunications Facilities or other equipment or devices that may be placed within the Unit or the Building by such Owner, Lessee or Occupant or anyone by, through or under them.

5.7.4 An Owner, Lessee or Occupant, at its sole cost and expense, shall maintain and repair the Telecommunication Lines exclusively servicing its Unit from the demarcation point into the Building, including within the Unit. If such Telecommunication Lines are no longer used, such Owner, Lessee or Occupant shall remove all such Telecommunication Lines. If any such unused Telecommunication Lines are not promptly removed, the Association, at its sole option, may remove such Telecommunication Lines. The costs to remove such Telecommunications Lines shall be billed to the Unit as a Special Assessment.

5.7.5 Notwithstanding anything herein to the contrary, it is acknowledged and agreed that Robert Earl shall have the right to place, operate, maintain, repair, and replace a ham radio antenna on the Roof and install cables from the antenna through the risers in the Building. Robert Earl shall also have the right to access the Roof and the ham radio antenna through the

stairs and elevators of the Building. Robert Earl shall be responsible to maintain the ham radio antenna in good working order and condition. The right granted to Robert Earl herein is a personal right shall may not be assigned or conveyed. Upon the death of Robert Earl, the rights granted in this Section 5.7.5 shall cease and the Association may remove the ham radio antenna. Robert Earl shall use reasonable efforts to minimize any Interference with the Telecommunications Facilities of Owners and Occupants of the Building.

5.7.6 Notwithstanding anything herein to the contrary, it is acknowledged and agreed that Zions, as long as it is the Owner, Tenant, or Occupant of a Unit within the Building, shall have the right to place, operate or maintain Telecommunications Facilities on any Roof of the Building, or in any risers, shafts, equipment rooms or any other part of the Building in such location(s) as are mutually agreeable to Zions and the Association pursuant to the terms of a Telecommunications License Agreement.

5.8 Association Rights. The Association hereby reserves the right, at any time and from time to time, without liability to any Owner, Lessee or Occupant: (a) to make Alterations and repairs to or in all or any part of the Building (excluding the interior of any Unit except as otherwise provided in this Declaration), the fixtures and equipment therein, and the Common Areas and Facilities; (b) to change the Building's name or street address, subject, however, to the rights granted to Zions herein; (c) to install and maintain any and all signs on the exterior and interior of the Common Areas and Facilities of the Building and the Project, subject, however, to the rights granted to Zions herein and subject to the terms of the Joint Development Agreement; (d) to reduce, increase, enclose or otherwise change the size, number, location, lay-out and nature of the Common Areas and Facilities in the Building; and (e) to comply with any governmental requirements, whether mandatory or voluntary, and make any Alterations to the Building and other Improvements within the Project.

If the Association performs any activity on a floor of the Building where a Unit is located, the Management Committee will provide the Owners, Lessees or Occupants of such Units with Reasonable Notice of such activity. The Association's performance of the above activities shall not constitute an eviction, constructive or otherwise, and any Owner, Lessee or Occupant affected by such activity shall not be entitled to any abatement of any Assessment, to any damages, or to any waiver or release of such party's obligations under this Declaration as a result thereof.

5.9 Liens/Encumbrances. No Owner shall cause or permit any lien to arise or be effective against the Project from any activity by, through, or under such Owner. Notwithstanding the above, a lien or encumbrance may be filed only against a Unit; provided that no labor performed or materials furnished with the consent or at the request of an Owner or his agent or his contractor or subcontractor shall be the basis for the filing of a lien pursuant to the lien law against the Unit of any other Owner not expressly consenting to or requesting the same, except that such express consent shall be deemed to be given by the Owner of any Unit in the case of Emergency Repairs. Labor performed or materials furnished for the Common Areas and Facilities, if authorized by the Owners, the property manager or Management Committee shall be deemed to be performed or furnished with the express consent of each Owner and shall be the basis for the filing of a lien pursuant to the lien law against each of the Units.

In the event a lien against two or more Units becomes effective, the Owners of the separate Units may remove their Units from the lien by payment of the fractional or proportional amount attributable to each of the Units affected subject to applicable law. Such individual payment shall be computed by reference to the percentages appearing in the Declaration. Subsequent to any payment, discharge or other satisfaction, the Unit and the percentage of undivided interest in the Common Areas and Facilities appurtenant thereto shall be free and clear of the lien so paid, satisfied or discharged. Partial payment, satisfaction or discharge shall not prevent the lienor from proceeding to enforce his rights against any Unit not so paid, satisfied or discharged.

Subsequent to Recording the Declaration, and while the Project remains subject to the Act, no lien shall thereafter arise or be effective against the Project. During such period, liens or encumbrances shall arise or be created only against each Unit in the same manner and under the same conditions in every respect as liens or encumbrances may arise or be created upon or against any other separate parcel of real property subject to individual ownership; provided that no labor performed or materials furnished with the consent or at the request of an Owner or his agent or his contractor or subcontractor shall be the basis for the filing of a lien pursuant to the lien law against the Unit of any other Owner not expressly consenting to or requesting the same, except that such express consent shall be deemed to be given by the Owner of any Unit in the case of Emergency Repairs. Labor performed or materials furnished for the Common Areas and Facilities, if authorized in accordance with this Declaration, shall be deemed to be performed or furnished with the express consent of each Owner and shall be the basis for the filing of a lien pursuant to the lien law against each of the Units.

5.10 Security. The Association may, but shall not be obligated to, maintain or support, certain activities within the Project designed to make the Project safer than it otherwise might be. THE PROPERTY MANAGER, THE MANAGEMENT COMMITTEE AND/OR THE ASSOCIATION SHALL NOT IN ANY WAY BE CONSIDERED INSURERS OR GUARANTORS OF SECURITY WITHIN THE PROJECT, AND THEY SHALL NOT BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE SECURITY OR INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN. ALL OWNERS, OCCUPANTS, LESSEES, GUESTS AND INVITEES OF ANY OWNER OR OCCUPANT, AS APPLICABLE, ACKNOWLEDGE THAT THE PROPERTY MANAGER, THE MANAGEMENT COMMITTEE AND/OR THE ASSOCIATION DO NOT REPRESENT OR WARRANT THAT ANY FIRE PROTECTION SYSTEM OR BURGLAR ALARM SYSTEM DESIGNATED BY OR INSTALLED ACCORDING TO THE CONSTRUCTION STANDARDS MAY NOT BE COMPROMISED OR CIRCUMVENTED, THAT ANY FIRE PROTECTION OR BURGLAR ALARM SYSTEMS WILL PREVENT LOSS BY FIRE, SMOKE, BURGLARY, THEFT, HOLD-UP, OR OTHERWISE NOR THAT FIRE PROTECTION OR BURGLARY ALARM SYSTEMS WILL IN ALL CASES PROVIDE THE DETECTION OR PROTECTION FOR WHICH THE SYSTEM IS DESIGNED OR INTENDED. EACH OWNER, OCCUPANT, TENANT, GUEST OR INVITEE OF AN OWNER OR OCCUPANT, AS APPLICABLE, ACKNOWLEDGES AND UNDERSTANDS THAT THE PROPERTY MANAGER, THE MANAGEMENT COMMITTEE AND/OR THE ASSOCIATION ARE NOT INSURERS AND THAT EACH OWNER, OCCUPANT, LESSEE, GUEST AND INVITEE ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO UNITS, TO PERSONS, TO IMPROVEMENTS AND TO THE CONTENTS

OF UNITS AND FURTHER ACKNOWLEDGES THAT THE PROPERTY MANAGER, THE MANAGEMENT COMMITTEE AND/OR THE ASSOCIATION HAVE NOT MADE REPRESENTATIONS OR WARRANTIES NOR HAS ANY OWNER, OCCUPANT, LESSEE, GUEST OR INVITEE RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE AND/OR SECURITY SYSTEMS RECOMMENDED OR INSTALLED OR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE PROJECT.

5.11 Bulk Service Agreements.

5.11.1 Contracting. The Management Committee, acting on behalf of the Association, shall have the right, power and authority to enter into one or more Bulk Service Agreements with one or more Bulk Providers, for such term(s), at such rate(s) and on such other terms and condition as the Management Committee deems appropriate, all with the primary goals of providing to Owners and Occupants of Units both within the Project, or within one or more portions thereof, cable television, Project satellite television, security monitoring or other electronic entertainment, information, communication or security services, or any concierge or other personal services: (a) which might not otherwise be generally available to such Owners and Occupants; (b) at rates or charges lower than might otherwise generally be charged to Owners and Occupants for the same or similar services; (c) otherwise on terms and conditions which the Management Committee believes to be in the interests of Owners and Occupants generally; or (d) any combination of the foregoing.

5.11.2 Assessments. If all Units within the Project are to be served by a particular Bulk Service Agreement, the Management Committee shall have the option either to: (a) include the Association's costs under such Bulk Service Agreement in the budget for each applicable fiscal year and thereby include such costs in the Base Project Assessments for each such applicable year; or (b) separately bill to each Owner his, her or its allocation of the Association's costs under such Bulk Service Agreement, as reasonably determined by the Management Committee, and with such frequency as may be determined by the Management Committee, but no more often than monthly. Such "separate billing" may be made as one or more separate line items on billings or invoices from the Association to the affected Owner(s) for Assessments or other charges. If not all Units within the Project will be served by a particular Bulk Service Agreement the Management Committee shall have only the billing option described in clause (b) above.

5.11.3 No Avoidance of Payment. No Owner of a Unit covered by a Bulk Service Agreement shall be entitled to avoid or withhold payment of amounts charged by the Management Committee to such Owner or such Owner's Unit under this Section 5.11 whether on the basis that such Owner does not use, accept or otherwise benefit from the services provided under such Bulk Service Agreement, or otherwise. Notwithstanding the above, the Management Committee shall have the right, at its option, to exempt a Unit from payment of an assessment related to the Bulk Service Agreement if such Unit is not serviced by such Bulk Provider.

5.11.4 Approval of Bulk Service Agreement. The Management Committee shall not without the approval of at least fifty-one percent (51%) of the Members then entitled to vote,

represented in person or by proxy at an annual or special meeting of the Association, enter into a Bulk Service Agreement which imposes on the Association or the Members any obligation to pay the direct costs of construction of any cable, lines or other facilities or equipment for any cable television, Project satellite television, security monitoring or electronic entertainment, information, communication or security services. Notwithstanding the above, nothing in this Section shall prevent the Management Committee from entering into, or require approval by the Members of any Bulk Service Agreement which imposes on the Association or the Owners installation, connection, service charge or similar charges or fees which do not exceed those generally prevailing at the time within the greater Utah County, Utah area, or which includes as a component of the monthly fee charged by the Bulk Provider amortization of some or all of its capital costs and related costs in providing services under the Bulk Service Agreement.

5.11.5 Zions Opt-Out. Notwithstanding anything to the contrary in Section 5.11 above, Zions, in its sole and absolute discretion, and notwithstanding any Bulk Service Agreement entered into by the Management Committee hereunder, shall have the right to not participate in, be party to, or receive services under, any such Bulk Service Agreement(s). In such event, any and all Assessments, costs, fees, or charges associated with such Bulk Service Agreement(s) shall not be applicable to Zions or any Zions Unit which does receive services under such Bulk Service Agreement(s) and the terms of this Section 5.11 shall not apply to Zions or any Zions Unit. Zions shall have the right, in its sole and absolute discretion, to enter into any agreement of its own accord which it deems appropriate for Zions or any Zions Unit for the same, related or similar services as those covered by any Bulk Service Agreement.

5.11.6 Utility Provider Exception. Notwithstanding anything to the contrary in Section 5.11 and notwithstanding any Bulk Service Agreement entered into by the Management Company hereunder, if any Occupant or Owner is a licensed utility or telecommunications provider, such Occupant or Owner shall not be required to participate in, be a party to, or receive services under any Bulk Service Agreement. In such event, any and all Assessments, costs, fees, or charges associated with such Bulk Service Agreement(s) shall not be applicable to such Occupant or Owner that is a licensed utility or telecommunications provider that does receive services under such Bulk Service Agreement(s) and the terms of this Section 5.11 shall not apply to such Occupant or Owner to their Unit.

5.11.7 Utility Charges. It is acknowledged and agreed that not all Units may be separately assessed for utilities and that some utilities and services to Units will be provided to the Building as a whole through a central plant or system. In such an event, the Association shall have the right to install submeters and/or to use its reasonable discretion to allocate the utility costs among the Units that are not separately metered. The allocation may include an after-hours fee, as determined in the Association's sole reasonable discretion that will be assessed to Units that use utilities and services, such as heating or air-conditioning, after normal business hours (7:00 a.m. to 6:00 p.m.). Any such costs will be assessed to any applicable Unit in addition to the Common Expenses and will be considered part of the Base Building Assessment. In the event any Unit generates electricity, such as through solar panels, the value generated by such electricity (such as through renewable energy credits that are received by the Association from any utility provider or through a reduction in the total utility cost for the Building) will be credited toward the electricity charges levied against such Unit. Any additional/excess credit

may be applied toward the Base Assessments levied against such Unit.

ARTICLE VI

Release and Indemnification

6.1 Release. The property manager, the Management Committee and the Association shall not be liable to any Owner, Lessee or Occupant for any loss, harm, or damage to any property (including such Owner's personal property) in or about the Unit, the Building or the Project from any cause whatsoever, (including, but not limited to: defects in the Building or Parking Facility or in any equipment in the Building or Parking Facility; any interruption of disturbance in any service provided to any Unit, such as water, electricity, sewer, elevator service, etc.; fire, explosion or other casualty; bursting, rupture, leakage or overflow of any plumbing or other pipes or lines, sprinklers, tanks, drains, drinking fountains or wash stands in, above, or about the Unit or the Building; or acts of other Owners, Lessee's or Occupant in the Building), except for loss, harm or damage arising from the gross negligence or intentional misconduct of the Association or the Association's employees acting within the scope of their employment. Each Owner, Lessee and Occupant hereby releases and waives all Claims against the property manager, the Management Committee and the Association for any such loss, harm, damage, and/or injury and the cost and expense of defending against such Claims, provided that an Owner, Lessee and Occupant does not release the property manager, the Management Committee and the Association from any Claims for loss, harm or damage to any property (including the Owner's, Lessee's and Occupant's property) arising from the gross negligence or intentional misconduct of the property manager, the Management Committee and the Association, as the case may be. In no event, however, shall the property manager, the Management Committee and the Association be liable to an Owner, Lessee or Occupant for any punitive or consequential damages or damages for loss of business by an Owner, Lessee or Occupant.

6.2 Indemnification. Each Owner, Lessee and Occupant (an "*Indemnifying Party*") shall indemnify, defend and hold the property manager, the Management Committee, the Association and every other Owner, Lessee and Occupant (each an "*Indemnified Party*") harmless for, from and against Claims arising from: (a) the acts or omissions of the Indemnifying Party and their Related Parties in or about the Project, or (b) an Indemnifying Party's and their Related Parties' use or occupancy of a Unit, or (c) any construction or other work undertaken by an Indemnifying Party or their Related Parties on a Unit (including any design defects); except that an Indemnifying Party does not indemnify the Indemnified Party for, from and against any Claims arising from the negligent acts or omissions of the Indemnified Party.

6.3 Miscellaneous. The obligations of Owners, Lessees and Occupants under this Section 6 are independent of, and will not be limited by, each other or any insurance obligations set forth in this Declaration or comparative negligence statutes or principles or damages or benefits payable under workers compensation or other employee benefit acts, and (b) shall survive until such time as all related Claims against the benefited parties are fully and finally barred by applicable laws. All applicable laws affecting the validity or enforceability of any portion of the waivers, releases and indemnities contained in this Section 6 are made a part of this Section 6 and will operate to amend such obligations to the minimum extent necessary to

bring the provisions into conformity with applicable laws and cause the provisions, as modified, to continue in full force and effect.

ARTICLE VII

Insurance

7.1 Owner's Insurance.

7.1.1 General Liability Insurance - Office. Each Owner, Lessee and Occupant of an Office shall maintain in full force, commercial general liability insurance providing coverage on an occurrence basis with limits of not less than One Million Dollars (\$1,000,000.00) each occurrence; Two Million Dollars (\$2,000,000.00) annual general aggregate, Two Million Dollars (\$2,000,000.00) products and completed operations annual aggregate, One Million Dollars (\$1,000,000.00) personal and advertising injury per occurrence, and One Hundred Thousand Dollars (\$100,000.00) fire damage (any one fire). Owner's liability insurance policy or policies shall be on ISO form CG 00 01 12 04 or equivalent.

7.1.2 General Liability Insurance - Retail. Each Owner, Lessee and Occupant of a Retail Unit shall maintain in full force, commercial general liability insurance providing coverage on an occurrence basis with limits of not less than Five Million Dollars (\$5,000,000.00) each occurrence; Five Million Dollars (\$5,000,000.00) annual general aggregate, Two Million Dollars (\$2,000,000.00) products and completed operations annual aggregate, One Million Dollars (\$1,000,000.00) personal and advertising injury per occurrence, and One Hundred Thousand Dollars (\$100,000.00) fire damage (any one fire). Owner's liability insurance policy or policies shall be on ISO form CG 00 01 12 04 or equivalent.

7.1.3 Automotive Liability Insurance. If any Owner, Lessee or Occupant operates any vehicles on the Project, such Owner, Lessee and/or Occupant shall maintain in full force, commercial automotive liability insurance providing coverage on an occurrence basis with not less than a One Million Dollars (\$1,000,000.00) combined single limit covering "Any Auto."

7.1.4 Property Insurance. Each Owner, Lessee and Occupant shall maintain in full force and effect with respect to any Alterations, improvements, fixtures, furnishings, equipment, merchandise, goods, inventory and personal property, commercial property insurance (cause of loss – special form) (formerly "all-risk") providing coverage for one-hundred percent (100%) of the full replacement cost of the covered property. Such commercial property insurance policy or policies shall: (1) be on ISO form CP 10 30 or equivalent, (2) name the Association as "insured as its interest may appear," (3) contain only standard printed exclusions, (4) contain an ordinance of law coverage endorsement; and (5) contain an equipment floater to cover such Owner's, Lessee's or Occupant's trade fixtures and equipment. An Owner, Lessee and Occupant may carry such insurance under a blanket policy, provided that such policy provides equivalent coverage to a separate policy.

7.1.5 Workers' Compensation and Employer's Liability Insurance. Each Owner, Lessee and Occupant shall procure, pay for and maintain in effect Workers' Compensation Insurance for all of its employees who work at or visit the Project and Employers Liability

Insurance with coverage and minimum limits of the greater of: (i) bodily injury by accident (\$500,000.00 each accident); (ii) bodily injury by disease (\$500,000.00 policy limit); and (iii) bodily injury by disease (\$500,000.00 each employee).

7.1.6 Review of Coverage. A review of the Owner's insurance requirement shall be made periodically, but, not more frequently than once every three (3) years, and the Association reserves the right to reasonably increase the limits of such insurance to levels that are then customary.

7.1.7 Certificates. Each Owner shall furnish to the Association, upon occupancy and not less than thirty (30) days prior to expiration of any policy thereafter, a certificate of insurance in the form of: (a) ACORD™ Form 25-S (1/95) (or its replacement) *Certificates of Liability Insurance* for liability coverages, and (b) ACORD™ Form 28 (or its replacement) *Evidence of Property Insurance* for property coverages. Each certificate of insurance must: (i) show the property manager and the Association as certificate holders (with the Association's mailing address); (ii) show the Owner as the "Named Insured," (iii) show the insurance companies producing each coverage and the policy number and policy date of each coverage; (iv) name the producer of the certificate (with correct address and telephone number) and have the signature of the authorized representative of the producer; and (v) show the amounts of all deductibles and self-insured retentions. The Owners, Lessees and Occupants shall provide the Association with thirty (30) days' prior written notice of the modification or cancellation of the Owner's, Lessee's or Occupant's insurance policies.

7.1.8 Insurance Coverage during Construction. During the period of any construction on, in or about a Unit by, through or under an Owner, the Owner agrees to obtain, or require its contractor(s) to obtain, and thereafter maintain so long as such construction activity is occurring, at least the following minimum insurance coverage:

(a) Workers' compensation;

(b) Employer's liability: (a) bodily injury by accident (\$500,000.00 each accident); (b) bodily injury by disease (\$500,000.00 policy limit); and (c) bodily injury by disease (\$500,000.00 each employee);

(c) Commercial General Liability policy (CG 00 01 policy) providing coverage on an occurrence basis with limits of not less than Two Million Dollars (\$2,000,000.00) each occurrence; Two Million Dollars (\$2,000,000.00) annual general aggregate, Two Million Dollars (\$2,000,000.00) products and completed operations annual aggregate, One Million Dollars (\$1,000,000.00) personal and advertising injury per occurrence, and One Hundred Thousand Dollars (\$100,000.00) fire damage (any one fire). Prior to commencement of any work, Owner or its contractor shall furnish to Association a certificate of insurance in the form of ACORD™ Form 25-S (1/95) (or its replacement) *Certificates of Liability Insurance* for liability coverages. The certificate of insurance shall comply with the requirements set forth in Subsection 7.1.6 above;

(d) Commercial Automotive Liability providing coverage on an occurrence

basis with not less than a One Million Dollars (\$1,000,000.00) combined single limit covering "Any Auto;"

(e) Independent Contractor's Liability with the same coverage as in 7.1.7(c) above; and

(f) Products/Completed Operations Coverage which shall be kept in effect for two (2) years after completion of work.

7.2 Association's Insurance. Commencing no later than the time of the first conveyance of a Unit to an Owner other than Declarant or an entity controlling, controlled by or under control of Declarant or a principal of Declarant, the Association shall obtain and thereafter maintain, to the extent reasonably available, the following insurance coverage:

7.2.1 General Liability Insurance. The Association shall maintain in full force, commercial general liability insurance providing coverage on an occurrence basis with limits of not less than One Million Dollars (\$1,000,000.00) each occurrence; Two Million Dollars (\$2,000,000.00) annual general aggregate, Two Million Dollars (\$2,000,000.00) products and completed operations annual aggregate, One Million Dollars (\$1,000,000.00) personal and advertising injury per occurrence, and One Hundred Thousand Dollars (\$100,000.00) fire damage (any one fire). The Association's liability insurance policy or policies shall be on ISO form CG 00 01 12 04 or equivalent.

7.2.2 Property Insurance. The Association shall maintain in full force and effect with respect to the Common Areas and Facilities and the Limited Common Areas and Facilities, including, but not limited to the Building structure (excluding footings and the foundation), the Parking Facility (excluding footings and foundation) and other structures located on the Project a policy of commercial property insurance (cause of loss – special form) (formerly "all-risk") providing coverage for one-hundred percent (100%) of the full replacement cost of the covered property. Such commercial property insurance policy or policies shall be on ISO form CP 10 30 or equivalent and shall contain only standard printed exclusions.

7.2.3 Workers' Compensation and Employer's Liability Insurance. The Association shall procure, pay for and maintain in effect Workers' Compensation Insurance for all of its employees who work at the Project and Employers Liability Insurance with coverage and minimum limits of the greater of: (i) bodily injury by accident (\$500,000.00 each accident); (ii) bodily injury by disease (\$500,000.00 policy limit); and (iii) bodily injury by disease (\$500,000.00 each employee).

7.2.4 Certificates. The Association shall furnish to each Owner and Lessee, not less than thirty (30) days prior to expiration of any policy thereafter, a certificate of insurance in the form of: (a) ACORD™ Form 25-S (1/95) (or its replacement) *Certificates of Liability Insurance* for liability coverages, and (b) ACORD™ Form 28 (or its replacement) *Evidence of Property Insurance* for property coverages.

7.2.5 Insurance Coverage during Construction. During the period of any

construction on, in or about the Project by, through or under the Association, the Association agrees to obtain, or require its contractor(s) to obtain, and thereafter maintain so long as such construction activity is occurring, at least the following minimum insurance coverage:

- (a) Workers' compensation;
- (b) Employer's liability: (a) bodily injury by accident (\$500,000.00 each accident); (b) bodily injury by disease (\$500,000 policy limit); and (c) bodily injury by disease (\$500,000 each employee);
- (c) Commercial General Liability policy (CG 00 01 policy) providing coverage on an occurrence basis with limits of not less than Two Million Dollars (\$2,000,000.00) each occurrence; Two Million Dollars (\$2,000,000.00) annual general aggregate, Two Million Dollars (\$2,000,000.00) products and completed operations annual aggregate, One Million Dollars (\$1,000,000) personal and advertising injury per occurrence, and One Hundred Thousand Dollars (\$100,000) fire damage (any one fire). Prior to commencement of any work, Owner or its contractor shall furnish to Association a certificate of insurance in the form of ACORD™ Form 25-S (1/95) (or its replacement) *Certificates of Liability Insurance* for liability coverages.
- (d) Commercial Automotive Liability providing coverage on an occurrence basis with not less than a One Million Dollars (\$1,000,000.00) combined single limit covering "Any Auto;"
- (e) Independent Contractor's Liability with the same coverage as in 7.2.5(c) above; and
- (f) Products/Completed Operations Coverage which shall be kept in effect for two (2) years after completion of work.

7.2.6 Fidelity Insurance/Bonds. The Management Committee, in the Management Committee's discretion, may obtain fidelity insurance coverage against dishonest acts on the part of directors, officers, managers, trustees, agents, employees, or other individuals responsible for handling funds belonging to or administered by the Association. If funds of the Association are handled by a management agent, fidelity insurance coverage may also be obtained for the officers, employees or agents thereof handling or responsible for Association funds. The fidelity insurance must name the Association as the named insured and shall be written to provide protection in an amount not less than the lesser of (a) one-half times the Association's estimated annual operating expenses and reserves, (b) a sum equal to three months' aggregate Base Assessments and Building Assessments plus reserves, or (c) the estimated maximum amounts of funds, including reserves, in the custody of the Association (or its management agent) at any one time. In connection with this coverage, an appropriate endorsement to the policy to cover any individual who serves without compensation shall be added if the policy would not otherwise cover volunteers. Any such coverage must also name the Association as an obligee.

7.2.7 D&O Insurance. The Association may obtain and maintain a policy of

“directors and officers” liability insurance, including errors and omissions coverage for the Management Committee and the Board of Directors of the Association.

7.2.8 Other Insurance. The Association may obtain and maintain such other insurance as the Management Committee shall determine from time to time to be appropriate to protect the Association or the Owners.

7.3 Authorized Companies. All policies shall be written with a company authorized to do business in Utah which holds a Best’s rating of A or better and is assigned a financial size category of VIII or larger as established by A. M. Best Company, Inc., if reasonably available, or, if not available, the most nearly equivalent rating which is available.

7.4 Authority to Adjust Losses. Exclusive authority to adjust losses under policies obtained by the Association on the Project shall be vested in the Management Committee; provided, however, no Mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto.

7.5 Insurance Requirements. The Management Committee shall be required to use reasonable efforts to secure insurance policies that will provide the following:

7.5.1 Primary. The insurance maintained by the Association shall be primary and non-contributing. Any insurance maintained by any Owner, Lessee, Occupant, or Mortgagee shall be secondary.

7.5.2 Severability of Interest. The insurance maintained by the Association shall contain a “severability of interest” clause or endorsement, which precludes the insurer from denying the claim of the Association, Declarant, Owner, Lessee, Occupant because of the negligence or other acts of another insured party or canceling, invalidating, suspending, or refusing to renew a policy on account of any one or more individual Owners.

7.5.3 Curable Violation. The insurance maintained by the Association shall contain a statement or endorsement that no policy may be canceled, invalidated, suspended, or subject to non-renewal on account of any curable defect or violation without prior demand in writing delivered to the Association to cure the defect or violation and the allowance of a reasonable time thereafter within which the defect may be cured by the Association, its manager, any Owner, or Mortgagee.

7.5.4 Insured Party. The Association shall be the named insured under the insurance maintained by the Association. The Management Committee may elect to include other parties as either named or additional insureds under its commercial general liability insurance policy.

7.5.5 Mortgagee Notification. For policies of commercial property insurance, a standard mortgagee clause providing that the insurance carrier shall notify any Mortgagee named in the policy at least ten (10) days in advance of the effective date of any substantial modification, reduction or cancellation of the policy.

7.5.6 Other Insurance. The insurance maintained by the Association shall contain a statement or endorsement that any "other insurance" clause in any policy excludes individual Owners' policies from consideration.

7.5.7 Notification. The insurance maintained by the Association shall contain a statement or endorsement that the Association will be given at least thirty (30) days' prior written notice of any cancellation, substantial modification, or non-renewal.

7.6 Insurance Costs. The cost to obtain and maintain the insurance carried by the Association, including deductibles, shall be included as part of the Base Assessments.

7.7 Property Insurance - Waiver of Subrogation. Each Owner, Lessee, Occupant and the Association hereby waives any right of recovery against the Association and each and every other Owner, Lessee and Occupant, as the case may be, and the partners, members, shareholders, officers, directors and authorized representatives of such other parties for any loss or damage that is covered by any policy of commercial property insurance maintained by such releasing party (or required by this Declaration to be maintained by such releasing party) with respect to the Unit or the Project or any operation therein. If any such policy of commercial property insurance relating to this Declaration or to the Project does not permit the foregoing waiver or if the coverage under any such policy would be invalidated as a result of such waiver, the party maintaining such policy shall obtain from the insurer under such policy a waiver of all right of recovery by way of subrogation against such other parties in connection with any claim, loss or damage covered by such policy.

ARTICLE VIII Damage and Restoration

8.1 Common Area Damage and Destruction.

8.1.1 Adjustment of Claims. The Association shall give timely written notice to any holder of any First Mortgage on a Unit or who requests such notice in writing in the event of substantial damage to or destruction of any part of the Common Areas and Facilities or a Unit subject to such First Mortgage. Immediately after damage or destruction by fire or other casualty to all or any part of the Common Areas and Facilities covered by insurance where the Association is the insured party or a loss payee, the Management Committee or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed portions of the Common Areas and Facilities within the Project. As soon as practicable after an event causing damage to or destruction of any part of the Project, the Association shall obtain complete and reliable estimates of the costs to repair and reconstruct the part of the Project damaged or destroyed. Repair or reconstruction, as used in this paragraph, means repairing or restoring the Common Areas to substantially the same condition in which they existed prior to the fire or other casualty, allowing for any changes or improvements necessitated by changes in applicable building codes, but with each Unit and the Common Areas and Facilities having the same vertical and horizontal boundaries as before.

8.1.2 Repair. Subject to any conflicting requirements in U.C.A. Section 57-8-30, any damage or destruction to the Common Areas and Facilities or property owned by the Association shall be repaired or reconstructed unless both Declarant (unless the Declarant Control Period has expired) and the Owners representing at least sixty-seven percent (67%) of the total Class "A" votes of the Association vote within sixty (60) days after the casualty, at a special meeting called for that purpose in accordance with the Bylaws, not to repair or reconstruct; provided, however, that if for any reason either the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the cost of repair or reconstruction, or both, are not made available to the Association within said period, then the period for voting shall be extended until such funds or information shall be made available; provided, however, such extension shall not exceed sixty (60) additional days. Notwithstanding the above, the Association shall repair and restore any Common Areas and Facilities that are required to be restored by the City. No Mortgagee shall have the right to participate in the determination of whether the damage or destruction to the Project shall be repaired or reconstructed.

8.1.3 No Repair. In the event that it should be determined in the manner described above that the damage or destruction to the Common Areas and Facilities shall not be repaired or reconstructed and no alternative improvements are authorized, then and in that event the affected portion of the Project shall be cleared of all debris and ruins and maintained by the Association in a neat and attractive, landscaped condition consistent with the terms and conditions of this Declaration.

8.1.4 Disbursement of Proceeds. If the damage or destruction for which the proceeds of insurance policies held by the Association are paid is to be repaired or reconstructed, the proceeds, or such portion thereof as may be required for such purpose, shall be held in trust by a reputable financial institution, which shall act as an insurance trustee, and shall disburse the proceeds to pay the cost to repair and/or reconstruct the Common areas and Facilities as hereinafter provided. Any proceeds remaining after defraying such costs of repair or reconstruction shall be retained by and for the benefit of the Association and placed in a capital improvements account. In the event no repair or reconstruction is made, any proceeds remaining after making such settlement as is necessary and appropriate with the affected Owner or Owners and their Mortgagee(s), as their interests may appear, shall be retained by and for the benefit of the Association and placed in a capital improvements account. This is a covenant for the benefit of any Mortgagee of a Unit and may be enforced by such Mortgagee.

8.1.5 Insufficient Insurance – Less than Seventy-Five Percent (75%) Destruction. If the proceeds of the insurance maintained by the Association are less than the estimated costs to repair and reconstruct the damaged or destroyed part of the Common Areas and Facilities, and if less than seventy-five percent (75%) of the Common Areas and Facilities is damaged or destroyed, such repair and reconstruction shall nevertheless be carried out. The Association shall levy a Special Assessment sufficient to provide funds to pay the actual costs of such repair and reconstruction to the extent that such insurance proceeds are insufficient to pay such costs. Such Special Assessment shall be allocated and collected as provided herein, except that the vote therein specified shall be unnecessary. Further levies may be made in like manner if the amounts collected (together with the proceeds of insurance) are insufficient to pay all actual costs of such repair and reconstruction.

8.1.6 Insufficient Insurance – Seventy-Five Percent (75%) or More Destruction.

If (i) the proceeds of the insurance maintained by the Association are less than the estimated costs to repair and reconstruct the damaged or destroyed part of the Common Areas and Facilities, and (ii) if seventy-five percent (75%) or more of the Common Areas and Facilities is damaged or destroyed, such damage or destruction shall be repaired and reconstructed, but only if within one hundred (100) days following the damage or destruction, Owners holding at least eighty percent (80%) of the membership rights within the Association vote to carry out such repair and reconstruction actions.

However, if Owners holding at least eighty percent (80%) of the membership rights within the Association fail to vote to repair and reconstruct the Common Areas and Facilities, as described in the immediately preceding paragraph, or if Owners holding at least eighty percent (80%) of the membership rights within the Association elect to terminate the Project, and if Eligible Mortgagees who represent at least fifty-one percent (51%) of the votes of Units subject to Mortgages held by Eligible Mortgagees approve such termination, the Association shall Record in the office of the County Recorder of Utah County, State of Utah, a notice setting forth such facts. Upon the Recording of such notice, the following shall occur:

(i) the Project shall be deemed to be owned in common by the Owners;

(ii) each Owner shall own an undivided interest in the Project equal to such Owner's undivided ownership interest as set forth in Exhibit B;

(iii) any liens affecting any of the Units shall be deemed to be transferred, in accordance with the existing priorities, to the undivided interest of the respective Owner in the Project; and

(iv) the Project shall be subject to an action for partition at the suit of any Owner, in which event the net proceeds of any sale resulting from such suit for partition, together with the net proceeds of the insurance of the Project, if any, shall be considered as one fund and shall be divided among all Owners after first paying out of the respective share of each Owner, to the extent sufficient for the purposes, all liens on the undivided interest in the Project owned by such Owner. The division of funds shall be based on the percentage of undivided interest owned by each Owner in the Project. Inasmuch as the Parking Units are subject to rights and easements granted to the Office and Retail Units, the funds allocated to the Parking Units will be assigned to the Association to either replace the Parking Facility or to then distribute the funds to the Owners of the Office Units and Retail Units based upon their Building Share.

8.1.7 Priority. In no event shall an Owner of a Unit or any other party have priority over the holder of any First Mortgage on such Unit with respect to the distribution to such Unit of any insurance proceeds.

8.2 Repair and Reconstruction of Units. Subject to the restoration of the Project by the Association as provided in Section 8.1, each Owner covenants and agrees that in the event of a partial loss or damage resulting in less than total destruction of structures comprising the Owner's Unit, the Owner shall proceed promptly to repair, reconstruct, and restore the interior

improvements, Alterations, and fixtures within the Unit that are not insured or restored by the Association. The Association reserves the right to promulgate requirements regarding the standards for rebuilding or reconstructing structures on the Units within the Project and the standard for returning the Units to their natural state in the event the structures are not rebuilt or reconstructed. In the event a Unit is totally destroyed, the Owner of such Unit shall proceed promptly to rebuild in a manner consistent with the original construction or such other plans and specifications as are approved in accordance with Article XIII of this Declaration.

ARTICLE IX **Condemnation**

9.1 Condemnation. If at any time, or from time to time, all or any part of the Project shall be taken or condemned by any public authority under power of eminent domain, the provisions of this Article shall apply. A voluntary sale or conveyance of all or any part of the Project in lieu of condemnation, but under threat of condemnation, shall be deemed to be a taking by power of eminent domain. If any Unit or portion thereof, or the Common Areas and Facilities or any portion thereof, are made the subject matter of any condemnation or eminent domain proceeding, or are otherwise sought to be acquired by a condemning authority, the Management Committee shall give prompt written notice of any such proceeding or proposed acquisition to each Owner in the Project and to any First Mortgagee who has requested in writing notice thereof. The Association shall represent the Owners in any condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of the Common Areas and Facilities, or any part thereof, and each Owner hereby appoints the Association as such Owner's attorney-in-fact for the purposes of such representation. A decision by the Management Committee to convey a part of the Common Area and Facilities under threat of condemnation shall be binding on the Association so long as it is made in good faith.

9.2 Complete Taking. In the event the entire Project is taken by power of eminent domain, ownership pursuant hereto shall terminate and the condemnation award shall be allocated among and distributed to the Owners and the Owners shall divide the condemnation award based upon the percentage of undivided interest owned by each Owner in the Project. Inasmuch as the Parking Units are subject to rights and easements granted to the Office and Retail Units, the funds allocated to the Parking Units will be assigned to the Association to either replace the Parking Facility or to then distribute the funds to the Owners of the Office Units and Retail Units based upon their Building Share. Such distribution shall be made by check payable jointly to the respective Owners and their respective Mortgagees, as appropriate. Each Owner may file a separate claim for Alterations and improvements made by the Owner to its Unit and any moving costs, etc.

9.3 Partial Taking.

9.3.1 Common Areas and Facilities. If the taking involves a portion of the Common Area and Facilities on which Improvements have been constructed, then, unless within sixty (60) days after such taking, both Declarant (if during the Declarant Control Period) and the Owners representing sixty-seven percent (67%) of the total Class "A" votes of the Association shall otherwise agree, the Association shall restore or replace such Improvements so taken on the remaining Land to the extent land is available therefor, in accordance with plans approved by the

Management Committee. Neither the Association nor Declarant shall have any obligation to obtain any additional land or create any additional Common Area and Facilities in order to accomplish such a repair or restoration if such land is not available at the time of the condemnation. Notwithstanding the above, the Association shall restore any Improvements or property required to be restored by the City. If such Improvements are repaired or restored, any remaining proceeds or awards shall be distributed to the Owners in proportion to their respective undivided interests in the Common Areas and Facilities. Subject to the above, if the taking involves a portion of the Common Area and Facilities, the award for it shall be allocated to the cost to effectuate and restore and then to the Owners in proportion to their respective undivided interests in the Common Areas and Facilities.

9.3.2 Units. If any Units are taken by eminent domain, the undivided interest in the Common Areas and Facilities appertaining to these Units shall thenceforth appertain to the remaining Units, being allocated to them in proportion to their respective undivided interests in the Common Areas and Facilities. In such an event, a court shall enter a decree reflecting the reallocation of undivided interests so produced, and the award shall include, without limitation, just compensation to the Owner of any Unit taken for his undivided interest in the Common Areas and Facilities as well as for his Unit. If portions of any Unit are taken by eminent domain, the court shall determine the fair market value of the portions of the Unit not taken, and the undivided interest in the Common Areas and Facilities appertaining to any such Units shall be reduced, in the case of each Unit, in proportion to the diminution in the fair market value of the Unit resulting from the taking. The portions of undivided interest in the Common Areas and Facilities thus divested from the Owners of these Units shall be reallocated among these Units and the other Units in the Project in proportion to their respective undivided interests in the Common Areas and Facilities, with any Units partially taken participating in the reallocation on the basis of their undivided interests as reduced in accordance with the preceding sentence. The court shall enter a decree reflecting the reallocation of undivided interests produced by this, and the award shall include, without limitation, just compensation to the Owner of any Unit partially taken for that portion of his undivided interest in the Common Areas and Facilities divested from such Owner by operation of the first sentence of this Subsection 9.3.2, and not vested in such Owner by operation of the following sentence, as well as for that portion of the Owner's Unit taken by eminent domain.

If, however, the taking of a portion of any Unit makes it impractical to use the remaining portion of that Unit for any lawful purpose permitted by this Declaration, then the entire undivided interest in the Common Areas and Facilities appertaining to that Unit shall thenceforth appertain to the remaining Units, being allocated to them in proportion to their respective undivided interest in the Common Areas and Facilities, and the remaining portion of that Unit shall thenceforth become part of the Common Areas and Facilities. The court shall enter a decree reflecting the reallocation of undivided interests produced by this, and the award shall include, without limitation, just compensation to the Owner of the Unit for his entire undivided interest in the Common Areas and Facilities and for such Owner's entire Unit.

9.3.3 Continuation and Reorganization. If less than the entire Project is taken by power of eminent domain, ownership pursuant hereto shall not terminate but shall continue. In such event the Project shall be reorganized as follows:

9.3.3.1 If any partial taking results in the taking of an entire Unit, then the Owner thereof shall cease to be a Member of the Association with respect to such Unit, and all voting rights of such Member attributable to the taken Unit shall terminate;

9.3.3.2 If any partial taking results in the taking of a portion of a Unit, the voting rights appertaining to such Unit shall continue;

9.3.3.3 If any partial taking results in the taking of a portion of a Unit, and if there is a determination made by the Owner of such Unit after consultation with the Management Committee (after duly considering any recommendations, proposals, or other input from the Owners) that such taking makes it impractical to use the remaining portion of such Unit, then all voting rights shall terminate and the remaining portion of such Unit shall thenceforth be part of the Common Areas; and

9.3.3.4 The Management Committee, after duly considering any recommendations, proposals or other input from the Owners, shall have the duty and authority to make all determinations and to take all actions necessary or appropriate to effectuate reorganization of the Project hereunder (including a possible reallocation of voting rights); provided, however, that if any such determination shall have been or such action is taken by judicial decree, the Management Committee shall defer thereto and proceed in accordance therewith and in accordance with this Subsection 9.3.3. If any portion of a former Unit is converted to Common Areas and Facilities, the Management Committee may propose to sell and convey a portion of a former Unit to another Owner of an adjacent Unit and amend the plat to accommodate such transaction.

9.3.4 Repair and Reconstruction. Any repair and reconstruction necessitated by condemnation shall be governed by the provisions specified in Article VIII hereof for cases of Damage or Destruction; provided, however, that the provisions of said Article dealing with sufficiency or insufficiency of insurance proceeds shall not be applicable.

ARTICLE X

Obsolescence

10.1 Adoption of Plan. Owners holding eighty-five percent (85%) or more of the membership interest in the Project may at any time agree that the Project is obsolete and adopt a written plan for the renewal and reconstruction of the Project; provided, however, that such plan must be approved in writing by all first Mortgagees of record at the time of the adoption of such plan.

10.2 Payment for Renewal and Reconstruction. The Association shall levy a Special Assessment sufficient to provide funds to pay the estimated expenses of renewal or reconstruction. Such Special Assessment shall be allocated and collected as provided in Section 13.7 hereof, except that the vote therein specified shall be unnecessary. Further levies may be made in like manner (without the necessity of any vote) if the amounts collected prove insufficient to pay the actual expenses of such renewal or reconstruction. In the event amounts collected pursuant thereto are in excess of the amounts required for renewal or reconstruction, such excess shall be distributed to the Owners in the same proportions as their respective interest

in the Project, unless such Owner shall not have fully paid said Owner's respective Building Share or Project Share, as the case may be, of any such Special Assessment.

10.3 Amendment of this Article. This Article X shall not be amended unless the Owners of all Units in the Project unanimously consent and agree to such amendment upon a vote of all Owners duly called for such purpose as evidenced and certified in a duly recorded instrument.

ARTICLE XI **No Partition**

11.1 No Partition. There shall be no judicial partition of the Common Area and Facilities or any part thereof, nor shall any Person acquiring any interest in the Project or any part thereof seek any judicial partition unless the Project, or any part thereof, has been removed from the provisions of this Declaration and of the Act as provided in U.C.A. Sections 57-8-22 and 57-8-31, as amended. This Section shall not be construed to prohibit the Association from acquiring and disposing of tangible personal property nor from acquiring title to real property which may or may not be subject to this Declaration.

ARTICLE XII **Rights and Obligations of the Association**

12.1 Common Areas and Facilities. The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Areas and Facilities (including, without limitation, furnishings and equipment related thereto and common landscaped areas).

12.2 Personal Property and Real Property for Common Use. The Association, through action of the Management Committee, may acquire, hold, and dispose of tangible and intangible personal property and real property. The Management Committee, acting on behalf of the Association, shall accept any real or personal property, leasehold, or other property interests within or benefiting the Project conveyed to it by Declarant.

12.3 Rules and Regulations. The Management Committee is hereby specifically authorized to promulgate, supplement, modify, amend and/or delete, such reasonable Rules and Regulations applicable to the operation and use of the Common Areas and Facilities within the Project that it deems beneficial to the Project, including, but not limited to: (i) traffic and parking regulations and other traffic control procedures; (ii) procedures and reasonable restrictions and limitations on the right to use any Common Area and Facilities; and (iii) all procedural and substantive aspects for the establishment, levy, collection and payment of fines for any violations of any Governing Documents. In addition, the Management Committee is also hereby specifically authorized to promulgate, supplement, modify, amend and/or delete such reasonable Retail Rules and Regulations applicable to Retail Units and such reasonable Office Rules and Regulations applicable to the Office Units. The Rules and Regulations, the Retail Rules and Regulations, and the Office Rules and Regulations as the same may be applied toward all or any part of the Project or the Units, are of equal dignity with respect to the portion of the Project to

which they pertain and may be enforceable in the same manner as the provisions of this Declaration; provided:

(a) Rules and Regulations may not be enacted retroactively (except that if any activity is subsequently covered by Rules and Regulations and such activity ceases after enactment of the Rules and Regulations covering same, then the Rules and Regulations will apply to the activity thereafter);

(b) Rules and Regulations may not be incompatible with the provisions of this Declaration or any Supplemental Declaration; and

(c) Rules and Regulations will not become effective until ten (10) days after notice thereof is given to all Members or such later date as stated in the notice (certification by the Association that proper notice was given in accordance with this Section to be conclusive absent proof of fraud).

Notwithstanding anything herein to the contrary, the Retail Rules and Regulations and the Office Rules and Regulations may only impose reasonable rules and regulations on the Retail Units and the Office Units, as applicable, and may not adversely and materially affect the Retail Units and/or the Office Units and place any unreasonable restrictions on such Units that would impair an Owner's ability to use and operate its Unit.

The Owner of the Parking Facility may promulgate, supplement, modify, amend and/or delete such reasonable Rules and Regulations applicable to the Parking Facility. As a condition of using the Parking Facility, the Owner of the Parking Facility may require each Owner, Lessee and Occupant to enter into an agreement whereby such Owner agrees to the Rules and Regulations pertaining to the use of the Parking Facility.

12.4 Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration or the other Governing Documents, and every other right or privilege reasonably to be implied from the existence of any right or privilege so given to it or reasonably necessary to effectuate any such right or privilege.

12.5 Enforcement.

12.5.1 General. Declarant, the Association, and their successors and assigns, and any Owner, have the right to enforce observance and performance of all restrictions, covenants, conditions and easements set forth in this Declaration and in all other Governing Documents and, in order to prevent a breach thereof or to enforce the observance or performance thereof, have the right, in addition to all legal remedies, and all other rights and remedies set forth in this Declaration, to an injunction either prohibitive or mandatory.

12.5.2 Right to Inspect and Cure Defaults. The provisions of Section 5.2.5 apply to any breach of this Declaration and any other applicable Governing Documents. In addition and without prior notice, and subject to the terms and conditions of the Zions Confidentiality Agreement, the Association may photograph any violation or suspected violation at any time and otherwise obtain evidence to confirm the existence or non-existence of any suspected violation in any reasonable manner without liability in trespass or otherwise.

12.5.3 No Estoppel, Waiver or Liability. Failure of Declarant, the Association or any Owner to enforce any of the provisions of this Declaration or any other Governing Documents will in no event be deemed a waiver of the right to do so thereafter (including without limitation as to the same or similar violation whether occurring prior or subsequent thereto). No liability may attach to Declarant, the Association, or their respective Related Parties or committee members, for failure to enforce any provisions of this Declaration or any other Governing Documents.

12.5.4 Cumulative Rights and Remedies. Each right and remedy set forth in this Declaration and each other Governing Document is separate, distinct and non-exclusive, and all are cumulative. The pursuit of any right or remedy so provided or as provided by law, or the failure to exercise a particular right or remedy, will not be construed as a waiver of such right or remedy or any other right or remedy. Without limitation of the foregoing, the provisions of this Section are declared specifically to be cumulative of the provisions of Section 5.2 of this Declaration as hereinabove set forth and in the Bylaws.

12.5.5 Liability for Conduct of Related Parties. Each Owner, Lessee and Occupant must ensure that their respective Related Parties strictly comply with all applicable provisions of this Declaration and all other Governing Documents. Each Owner, Lessee, and Occupant is liable for all consequences of any such violation by such party's Related Parties. To the same extent as aforesaid each Owner, Lessee and Occupant must indemnify and hold harmless Declarant, the Association and their respective Related Parties from any and all claims, liabilities, damages, loss, costs, expenses, suits and judgments of whatsoever kind, including reasonable attorneys' fees whether incurred prior to, during or after proceedings in a court of competent jurisdiction, resulting, directly or indirectly, from any such violation.

12.5.6 Obligation for Payment of Costs and Expenses Resulting from Violations. Each Owner, Lessee and/or Occupant found to have committed, or who is responsible for, a violation or violations of any of the provisions of this Declaration or any other Governing Documents is jointly and severally liable for payment to the Association for, and to indemnify and to hold and save harmless the Association and its Related Parties from, any and all Claims, liabilities, damages, loss, costs, expenses, suits and judgments of whatsoever kind, including reasonable attorney's fees whether incurred prior to, during or after proceedings in a court of competent jurisdiction, incurred or attributable to any such violation(s), and must pay over to the Association all sums of money which the Association or its representatives may pay or become liable to pay as a consequence, directly or indirectly, of such violation(s). All such sums are secured by the continuing Assessment Lien established by this Declaration. All such sums are due and payable upon demand by the Association or its representative without the necessity of any other or further notice of any act, fact or information concerning the Association's rights or such Owner's or their tenant's liabilities under this Section; provided, in the case of indemnification the demand shall contain a statement setting forth the Association's payment or liability to pay the Claim with sufficient detail to identify the basis for the payment or liability to pay.

12.5.7 Notice and Opportunity to be Heard. Substantial compliance with the procedures set forth in the Bylaws is sufficient whenever this Declaration or other Governing Documents require notice and opportunity to be heard regarding any alleged violation of the

Governing Documents.

12.5.8 Filing of Notices of Non-Compliance. At any time the Management Committee determines in good faith there probably exists any noncompliance with any provisions of this Declaration or any other Governing Documents, the Management Committee may at its option direct that a notice of noncompliance be filed in the Official Public Records of Utah County, Utah covering the affected Unit or Units and the Owner(s) thereof at the sole cost and expense of such Owner(s). All such costs and expenses are due and payable upon demand, and are secured by the Association's continuing Assessment Lien.

ARTICLE XIII **Assessments**

13.1 Creation of Assessments. There are hereby created Assessments for Association expenses as may from time to time specifically be authorized by the Management Committee, to be commenced at the time and in the manner set forth in Section 13.8. There shall be three (3) types of assessments: (a) Base Building Assessments to fund Common Expenses for the benefit of all Owners of Office Units and Retail Units; (b) Base Project Assessments to fund Common Expenses for the benefit of all Members of the Association; and (c) Special Assessments as described in Section 13.7. Subject to the terms and conditions of Sections 13.2 and 13.17, each Owner, by acceptance of a deed is deemed to covenant and agree to pay these Assessments to the extent applicable.

All Assessments, together with interest at the lower of: (a) the higher of: (i) fifteen percent (15%) per annum, or (ii) the rate that is six percent (6%) over the prime rate as published by the Wall Street Journal, or (b) the maximum rate allowed by Utah law as computed from the date the delinquency first occurs, late charges, costs, and reasonable attorneys' fees, and all costs and expenses incurred by the Association in collecting any unpaid Assessment (whether an action is brought against an Owner or whether suit to foreclose a lien upon a Unit is initiated) shall be a charge on the Unit and shall be a continuing lien upon the Unit against which each Assessment is made until paid. Legal proceedings to recover a money judgment for any unpaid Assessment are maintainable without foreclosing or waiving the lien securing it. The prevailing party in the action is entitled to recover its costs of suit and reasonable attorneys' fees.

Each such Assessment, together with interest, late charges, costs, and reasonable attorneys' fees, shall also be the personal obligation of the Person who was the Owner of such Unit at the time the Assessment arose. If a Unit is voluntarily conveyed, the grantee of a Unit, shall be jointly and severally liable with the grantor for all unpaid Assessments against the latter for its Building Share and Project Share of any Assessments and other fees and costs up to the time of the grant or conveyance, without prejudice to the grantee's rights to recover from the grantor the amounts paid by the grantee; provided, however, no first Mortgagee who obtains title to a Unit pursuant to the remedies provided in the Mortgage shall be liable for unpaid Assessments which accrued prior to such acquisition of title.

The Association through the property manager or Management Committee shall, upon written request at any time by an Owner and upon payment of a reasonable fee not to exceed \$50.00, issue to any Owner or grantee a certificate or statement in writing from the property

manager or Management Committee setting forth whether any Assessment has not been paid as to any particular Unit, and if so, the amounts of the unpaid Assessments. In such an event, the grantee shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid Assessments against the grantor in excess of the amount set forth. This written statement of unpaid Assessments is conclusive upon the remaining Owners and upon the property manager and Management Committee in favor of all Persons who rely on the written statement in good faith. Unless the property manager or Management Committee complies with the request for a statement of any unpaid Assessments within ten (10) business days, all unpaid Assessments which became due prior to the date the request was made are subordinate to the lien held by the Person requesting the statement.

Assessments shall be paid in such manner and on such dates as may be fixed by the Management Committee. Unless the Management Committee otherwise provides, the Base Assessment shall be due and payable on the first day of each month and such Base Assessment shall be deemed delinquent if not paid within on or before the 10th day of each month. If any Owner is delinquent in paying any Assessments or other charges levied on his Unit, the Management Committee shall require any unpaid installments of the Base Assessment and/or any other Assessments to be paid in full immediately, unless exceptional circumstances exist (as determined by the Management Committee in its sole discretion).

No Owner may waive or otherwise exempt himself from liability for the Assessments provided for herein, including, by way of illustration and not limitation, by non-use of Common Areas and Facilities or abandonment of the Unit. The obligation to pay Assessments is a separate and independent covenant on the part of each Owner. No diminution or abatement of any Assessment or set-off shall be claimed or allowed by reason of any alleged failure of the Association, Management Committee or Board of Directors to take some action or perform some function required to be taken or performed by the Association or Management Committee under this Declaration or the Governing Documents, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

13.2 Parking Facility Costs. As consideration for the parking easement granted in Section 16.10, the Owners of the Office Units and the Retail Units shall pay their Building Share of the Parking Facility Costs. The Owners of Parking Unit A and Parking Unit B may bill each Owner separately for which Owner's Building Share of the Parking Facility Cost. In the event any Owner fails to pay its Building Share of the Parking Facility Costs, the Owner of the Parking Unit may suspend such Owner's right to use the Parking Facility and/or pursue any other remedy available under this Declaration or at law or in equity. In the alternative, the Owners of Parking Unit A and Parking Unit B may bill the Parking Facility Costs to the Association. In such an event, the Association shall unconditionally pay the Parking Facility Costs on a monthly basis as the Parking Facility Costs are incurred. The Association shall include the Parking Facility Costs as part of Common Expenses pertaining to the Building and be computed as part of the Base Building Assessments hereunder. If an Owner fails to pay its Building Share of the Parking Facility Costs, which are included as part of the Common Expenses, the Association shall have all rights and remedies available to the Association against such Owner for nonpayment of Common Expenses.

13.3 Computation of Base Building Assessments and Base Project Assessments. It shall be the duty of the Management Committee, at least sixty (60) days before the beginning of each calendar year, to prepare a budget covering the estimated Common Expenses of the Association during the coming year. The budget shall include a capital contribution establishing a reserve fund in accordance with a budget separately prepared. The Management Committee shall then determine which portions of the Common Expenses solely pertain to the Building and thus included within the Base Building Assessments and which portions of the Common Expenses pertain to the entire Project and thus included within the Base Project Assessment.

The Base Building Assessments shall be allocated to all Office Units and Retail Units within the Project based upon each Unit's Building Share. The Base Project Assessments shall be allocated to all Units within the Project based upon each Unit's Project Share. Notwithstanding the above, the Management Committee may, in its sole discretion, reduce the Base Building Assessments and/or the Base Project Assessments determined pursuant to the above formula by taking into account:

- (a) other sources of funds available to the Association; and
- (b) Base Building Assessments and/or Base Project Assessments to be levied upon additional Units reasonably anticipated becoming subject to assessment during the fiscal year.

During the Declarant Control Period, Declarant may elect on an annual basis, but shall not be obligated, to reduce the resulting Base Building Assessments and/or Base Project Assessments for any year by payment of a subsidy (in addition to any amounts paid by Declarant under Section 13.1 above); provided, any such subsidy shall be conspicuously disclosed as a line item in the income portion of the Common Expense budget and shall be made available to the membership. The payment of such subsidy in any year shall under no circumstances obligate Declarant to continue payment of such subsidy in future years.

The Management Committee shall cause a copy of the Common Expense budget and notice of the amount of the Base Building Assessment and Base Project Assessment to be levied against each Unit for the following year to be delivered to each Owner at least sixty (60) days prior to the beginning of the year. Such budget and Base Building Assessments and Base Project Assessments shall become effective unless disapproved at a meeting of the Members by both Members representing at least a Majority of the total Class "A" vote in the Association, and by the Class "B" Member, if such exists. There shall be no obligation to call a meeting for the purpose of considering the budget except on petition as provided for special meetings in the Bylaws, which petition must be presented to the Management Committee within twenty (20) days of delivery of the notice of Base Building Assessments and Base Project Assessments.

Notwithstanding the foregoing, however, in the event the proposed budget is disapproved or the Management Committee fails for any reason to determine the budget for any year, then and until such time as a budget shall have been determined as provided herein, the budget in effect for the immediately preceding year shall continue for the current year.

13.4 Payment of Base Assessments. Commencing on the first day of January of each

calendar year and continuing on the first day of every month thereafter in such year, each Owner shall pay to the Association one-twelfth (1/12th) of the Owner's Building Share of the estimated Base Building Assessment and of the Owner's Project Share of the estimated Base Project Assessment against the Owner's Unit. If the Association thereafter estimates that the Common Expenses and the Base Building Assessment or the Base Project Assessment for such year will vary from the Association's prior estimate, the Association may, by notice to the Owners, revise the estimate for such year (and Owner shall pay the accrued difference between the original and the revised estimate of the Base Building Assessment and/or Base Project Assessment, as the case may be, within fifteen (15) days after receipt of the revised estimate, and thereafter pay the revised estimate). Notwithstanding the above, if during any calendar year the occupancy of the Building is less than ninety-five percent (95%), then the Association may, in the Association's reasonable discretion, make an appropriate adjustment of the variable components of Common Expenses (such as utilities and similar costs that are directly related to the occupancy of the Project), so that the variable expenses are equitably allocated to the occupied Units within the Project.

13.5 Annual Statement. Within one hundred eighty (180) days after the end of each calendar year, the Association shall furnish to each Owner a statement ("*Statement of Base Assessment*") with respect to the previous calendar year showing the total Common Expenses and the Owner's Building Share and Project Share of Common Expenses for such calendar year, and the total payments made by the Owner with respect thereto. Unless Owner objects to the Statement of Base Assessment within ninety (90) days after receipt of the same, the Statement of Base Assessment shall conclusively be deemed correct and accepted by Owner and Owner's Related Parties. If an Owner does timely object to a Statement of Base Assessment, the Association shall provide the Owner with reasonable verification of the disputed figures shown on the Statement of Base Assessment and the parties shall negotiate in good faith to resolve any disputes. Any objection of an Owner to the Statement of Base Assessment and resolution of any dispute shall not postpone the payment of any undisputed amounts due from the Owner to the Association based on the Statement of Base Assessment. Failure of the Association to deliver a Statement of Base Assessment in a timely manner does not relieve an Owner of the Owner's obligation to pay any amounts due the Association pursuant to a subsequently delivered Statement of Base Assessment. In the event of a dispute with an Owner, the Association reserves the right to modify and amend the Statement of Base Assessment. In such an event, the Association may send to the Owners a revised Statement of Base Assessment and the above terms and conditions shall apply to the revised Statement of Base Assessment.

13.6 Reconciliation of Base Assessment. If an Owner's Building Share of the Base Building Assessment and/or an Owner's Project Share of the Base Project Assessment as finally determined for the year exceeds the total payments made by any Owner on account thereof, the Owner shall pay the Association the deficiency within thirty (30) days of the Owner's receipt of the Statement of Base Assessment. If the total payments made by an Owner on account thereof exceed the Owner's Building Share of the Base Building Assessment or the Owner's Project Share of the Base Project Assessment as finally determined for the year, the Owner's excess payment shall be credited toward the Owner's payment toward the Base Building Assessment or the Base Project Assessment due for the following year as the case may be.

13.7 Special Assessments.

13.7.1 Entire Membership. The Association may levy Special Assessments against any or all the Owners as follows:

(a) for purposes of defraying, in whole or in part, the cost of any action or undertaking on behalf of the Association in connection with, or the cost of, any construction or replacement of, a specific capital improvement upon the Common Areas and Facilities, including the necessary fixtures and personal property related thereto; provided, however, that without the vote of a Majority of a quorum (as specified in the Bylaws) of the Class A Members, and, if during the Declarant Control Period, the written consent of Declarant, the Association shall not impose a Special Assessment for the purposes described in this Section 13.7.1 in an amount that in any one year exceeds ten percent (10%) of the estimated annual Common Expenses for that year; and

(b) for purposes of providing any necessary funds for restoration and repair of damaged or destroyed Areas of Common Responsibility in accordance with the provisions hereof, unless the Owners elect not to repair same pursuant to Section 8.1.2 of this Declaration.

Special Assessments levied against the Owners of Office Units and Retail Units shall be allocated to such Units based upon the Owner's Building Share. Special Assessments levied against all the Members shall be allocated to the Units based upon the Owner's Project Share unless the Management Committee determines that another method is more equitable. Special Assessments pursuant to this paragraph shall be payable in such manner and at such times as determined by the Management Committee, and may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved, if the Management Committee so determines.

13.7.2 Less Than All Members. The Association may levy a Special Assessment against any Owner individually and against such Owner's Unit to reimburse the Association for costs incurred in bringing an Owner and such Owner's Unit into compliance with the provisions of this Declaration and the other Governing Documents, which Special Assessment may be levied upon the vote of the Management Committee.

Special Assessments as aforesaid shall also include, without limitation of the foregoing:

- (a) reasonable charges for:
 - (i) providing a statement of assessments or indebtedness, including resale certificates;
 - (ii) transfer fees to reflect changes of ownership, tenancy or occupancy on the records of the Association; and
 - (iii) processing of applications for architectural approval;
- (b) admission or usage fees applicable to any Common Areas and Facilities as from time to time established by applicable Rules and Regulations;

(c) fines as from time to time established by applicable Rules and Regulations for any violation of this Declaration or other Governing Documents; and

(d) all other monetary obligations established by or pursuant to this Declaration or other Governing Documents which are intended to apply to one or several Units but not to all Units, including all Assessments.

13.7.4 Payment; Waiver. Special Assessments as authorized by Section 13 are due and payable within thirty (30) days of the occurrence of the event giving rise to liability for payment of same. Failure of the Association (or managing agent as applicable) to impose or collect any Special Assessment is not grounds for any action against the Association, any managing agent, or their respective directors, officers, agents or employees, and does not constitute a waiver of the right to exercise authority to collect any Special Assessments in the future. For good cause shown as determined in the sole opinion of the Management Committee, the Management Committee may waive, wholly or partially, imposition of any Special Assessment authorized by Section 13, provided, any such waiver must be conditioned upon payment in full of all remaining monetary obligations or receipt of written commitment that same will be paid within a specified period of time.

13.8 Payment of Assessments. All Assessments shall be paid by an Owner within the time periods as set forth in this Declaration without prior notice or demand (unless otherwise set forth herein), or, if no time period is specified, within thirty (30) days after notice from the Association of the amounts due. All Assessments shall be paid without offset, recoupment or deduction (unless otherwise specifically permitted in this Declaration and agreed to by the Association), in lawful money of the United States of America to the Association at Association's Address for Payment of Assessments, or to such other person or at such other place as the Association may from time to time designate.

13.9 Personal Liability of Owner. The amount of any Assessments, together with accrued interest and late charges, against any Unit shall be the personal obligation of the Owner of such Unit 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 such personal obligation by waiver of the use or enjoyment of any of the Common Areas and Facilities or by abandonment of said Owner's Unit or by waiving any services or amenities provided for in this Declaration. In the event of any suit to recover a money judgment for unpaid Assessments hereunder, the involved Owner shall pay the costs and expenses incurred by the Association in connection therewith, including reasonable attorneys' fees.

13.10 Inadequate Funds. In the event that an Owner fails to pay its Building Share or Project Share of Assessments and there is a deficiency in the amount of Common Expenses, the Association may levy additional Assessments in accordance with the procedures set forth in Section 13.

13.11 Late Charge and Interest.

13.11.1 Late Charge. If any payment of an Assessment is not received by the

Association within ten (10) days after its due date (and whether or not the Association has notified the Owner of such delinquency), the Owner shall pay to the Association on demand as a late charge an additional amount equal to five percent (5%) of the overdue payment. A late charge shall not be imposed more than once on any particular installment not paid when due, but imposition of a late charge on any payment not made when due does not eliminate or supersede late charges imposed on other (prior) payments not made when due or preclude imposition of a late charge on other installments or payments not made when due.

13.11.2 Interest. In addition to the late charges referred to above, which are intended to defray the Association's costs resulting from late payments, any payment from an Owner to the Association not paid within ten (10) days after its due date (including any late charges) shall at the Association's option bear interest from the date due until paid to the Association by the Owner at the Interest Rate. Acceptance of any late charge and/or interest shall not constitute a waiver of an Owner's default with respect to the overdue sum/or prevent the Association from exercising any of its other rights and remedies under this Declaration.

13.11.3 Dishonored Check. If an Owner presents any check or draft not honored for lack of sufficient funds or any other reason by the institution upon which it is issued (a "*Dishonored Check*") to the Association, in addition to any late charges and interest the Owner shall pay to Association a fee in the amount of \$50.00 (or the amount charged by local banks for dishonored checks, whichever is greater) for each instance. If an Owner presents more than two Dishonored Checks to the Association within any twelve (12) month period, the Association may require the Owner to make future payments by certified or cashier's check.

13.12 Fines. In addition to Assessments that may be levied against an Owner or a Unit, the Association, through a property manager or its Management Committee, may assess a fine against an Owner or a Unit for a violation of the Rules and Regulations, which have been promulgated in accordance with this Declaration. Before assessing a fine, the Management Committee shall give notice to the Owner of the violation and inform the Owner that a fine will be imposed if the violation is not cured within the time provided herein, the Bylaws or the Rules and Regulations, which shall be at least forty-eight (48) hours. A fine assessed hereunder shall:

- (a) be made only for a violation of the Rule and Regulations that is specifically listed in this Declaration, the Bylaws, or the Rules and Regulations as an offense that is subject to a fine;
- (b) be in the amount specifically provided for in this Declaration, the Bylaws, or the Rules and Regulations for that specific type of violation; and
- (c) accrue interest and late fees as provided herein.

An Owner who is assessed a fine may request an informal hearing to protest or dispute the fine within thirty (30) days from the date the fine is assessed. The hearing shall be conducted in accordance with the standards provided herein. No interest or late fees may accrue until after the hearing has been conducted and a final decision has been rendered. An Owner may appeal a fine issued by initiating a civil action within one hundred eighty (180)

days after:

(a) a hearing has been held and a final decision has been rendered by the Management Committee; or

(b) the time to request an informal hearing has expired without the Owner making such a request.

A fine assessed hereunder that remains unpaid after the time for appeal has expired becomes an Assessment Lien against the Owner's interest in the Project in accordance with Section 13.12.

13.13 Assessment Lien. If any Owner fails or refuses to pay an Assessment, fine or other amount due and owing to the Association when due, that amount constitutes a lien on the interest of the Owner in the Project, and upon the Recording of notice of lien by the manager or Management Committee it is a lien (an "**Assessment Lien**") upon the Owner's interest in the Project prior to all other liens and encumbrances, Recorded or unrecorded, except:

(a) liens for taxes and special assessments levied on the Unit in favor of any assessing unit or special improvement district; and

(b) encumbrances on the interest of the Owner Recorded prior to the date such notice is recorded which by law would be a lien prior to subsequently Recorded encumbrances.

The lien for nonpayment of an Assessment, fine and other amounts owed to the Association may be enforced by sale or foreclosure of the Owner's interest by the property manager or Management Committee. The sale or foreclosure shall be conducted in the same manner as foreclosures in deeds of trust or mortgages or in any other manner permitted by law. In any foreclosure or sale, the Owner shall pay the costs and expenses of such proceedings and reasonable attorneys' fees. In the case of foreclosure, the Owner shall pay a reasonable rental for the Unit, and the plaintiff in the foreclosure action may require the appointment of a receiver to collect the rental without regard to the value of the mortgage security. The manager or Management Committee may bid on the Unit at foreclosure or other sale and hold, lease, mortgage, or convey the Unit.

If the Owner fails or refuses to pay any Assessment when due, the Management Committee may, after giving notice and an opportunity to be heard: (a) terminate an Owner's right to receive utility services paid as a Common Expense; and/or (b) terminate an Owner's right of access and use of recreational facilities. Before terminating utility services or right of access and use of recreational facilities, the manager or Management Committee shall give Reasonable Notice to the Owner in the manner provided herein. The notice shall state:

(i) utility services or right of access and use of recreational facilities will be terminated if payment of the Assessment is not received within the time provided in the Declaration, Bylaws, or the Rules and Regulations, which time shall be stated and be at least forty-eight (48) hours;

- (ii) the amount of the Assessment due, including any interest or late payment fee; and
- (iii) the right to request a hearing.

An Owner who is given notice pursuant to the preceding paragraph may request an informal hearing to dispute the Assessment by submitting a written request to the Management Committee within fourteen (14) days from the date the notice is received. The hearing shall be conducted in accordance with the standards provided herein. If a hearing is requested, utility services or right of access and use of recreational facilities may not be terminated until after the hearing has been conducted and a final decision has been entered. Upon payment of the Assessment and other costs and expenses due, including any interest or late payment fee, the manager or Management Committee shall immediately take action to reinstate the terminated utility services to the Unit.

If an Owner who is leasing a Unit fails to pay any Assessment for a period of more than sixty (60) days after it is due and payable, the Management Committee, upon compliance with this Section 13.13, may demand Lessee to pay to the Association all future rent payments due the Owner under the Lease, commencing with the next monthly or other periodic payment, until the amount due to the Association is paid. The property manager or Management Committee must give the Owner written notice, in accordance with this Declaration of its intent to demand full payment from the Lessee. This notice shall:

- (i) provide notice to the Lessee that full payment of remaining rent payments under the Lease will commence with the next monthly or other periodic payment unless the Assessments are received within the time period provided in this Declaration;
- (ii) state the amount of the Assessment due, including any interest or late payment fee;
- (iii) state that any costs of collection and other Assessments that become due may be added to the total amount due; and
- (iv) provide the requirements and rights described herein.

If the Owner fails to pay the amount of the Assessment due by the date specified in the notice, the property manager or Management Committee may deliver written notice to the Lessee, in accordance with this Declaration that demands future rent payments due to the Owner under the Lease be paid to the Association pursuant to the preceding paragraph. A copy of the notice must be mailed to the Owner. The notice provided to the Lessee must state:

- (i) that due to the Owner's failure to pay the Assessment within the time period allowed, the Owner has been notified of the Management Committee's intent to collect all rent payments due under the Lease and apply them against amounts owed under this Declaration pursuant to Subsection 13.1;

(ii) that until notification by the Association that the Assessment due, including any interest or late payment fee, has been paid, all future rent payments due to the Owner are to be paid to the Association; and

(iii) payment by the Lessee to the Association in compliance herewith will not constitute a default under the terms of the Lease. If Lessee makes payment to the Association under the Lease in compliance herewith, the Owner may not initiate or pursue only remedies under the Lease, at law or in equity against the Lessor for failure to pay rent to the Owner.

All funds paid to the Association by a Lessee of a delinquent Owner shall be deposited in a separate account and disbursed to the Association until the Assessment due, together with any cost of administration, is paid in full. Any remaining balance must be paid to the Owner within five (5) business days of payment in full to the Association. Within five (5) business days of payment in full of the Assessment, including any interest or late payment fee, the manager or Management Committee must notify the Lessee in writing that future rent payments are no longer due to the Association. A copy of this notification must be mailed to the Owner.

13.14 Reserve Budget and Capital Contribution. The Management Committee shall annually prepare a reserve budget to take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. The Management Committee shall set the required capital contribution in an amount sufficient to permit meeting the projected needs of the Association, as shown on the budget, with respect both to amount and timing by annual Base Assessments over the period of the budget. The capital contribution required, if any, shall be fixed by the Management Committee and included within and distributed with the applicable budget and notice of Assessments, as provided in Sections 13.2 and 13.3.

13.15 Date of Commencement of Assessments. The obligation to pay the Assessments provided for herein shall commence as to each Unit on the first day of the month following the date such Unit is conveyed by the Declarant to a bona fide purchaser. Assessments shall be due and payable in a manner and on a schedule as the property manager or Management Committee may provide. The first annual Base Assessment levied on a Unit shall be adjusted according to the number of months remaining in the year at the time Assessments commence on the Unit. Assessments for any partial calendar month shall be prorated based upon the number of days in such calendar month.

13.16 Subordination of the Lien. The Assessment Lien, including interest, late charges (subject to the limitations of Utah law), and costs (including attorneys' fees and costs) provided for herein, shall be subordinate to tax liens and to the lien of any First Mortgage upon any Unit. The sale or transfer of any Unit shall not affect the Assessment Lien. However, the sale or transfer of any Unit pursuant to judicial or non-judicial foreclosure (i.e., power of sale) of a First Mortgage shall extinguish the Assessment Lien as to payments which became due prior to such sale or transfer unless the Owner against whom the original Assessment was made is the purchaser at the foreclosure sale (in which event such lien shall remain in full force and effect). No sale or transfer shall relieve such Unit from lien rights for any Assessments thereafter becoming due. Where the Mortgagee holding a First Mortgage of record or other purchaser of a

Unit obtains title pursuant to judicial or non-judicial foreclosure of the Mortgage, it shall not be liable for the Common Expenses or Assessments by the Association chargeable to such Unit which became due prior to such acquisition of title. Such unpaid Share of Common Expenses or Assessments shall be deemed to be Common Expenses collectible from Owners of all the Units, including such acquirer, its successors and assigns. Notwithstanding the above, the Association does not release any Claims against the Owner and may prosecute an action against such defaulting Owner to collect any Assessments, late fees and interest that may be due. Any amounts received from such defaulting Owner will be applied against the Assessments due from such Owner with the balance due being collectible from the other Owners. If recovery from the defaulting Owner occurs after recovery from the other Owners, the amount recovered shall be credited against the account of any Owner that contributed funds cover the deficiency of the defaulting Owner in the amount of such contribution, and then against the budget for the calendar year when recovery was obtained.

13.17 Exempt Property.

13.17.1 Common Areas. Notwithstanding anything to the contrary herein and to the extent not prohibited by law, Assessments shall be levied solely against the Units pursuant to the terms and conditions of this Declaration and no Base Building Assessments or Base Project Assessments shall be levied against (a) any Common Areas and Facilities, (b) any Unit used by the property manager or its employees, and/or (c) all property dedicated to and accepted by any governmental authority or public utility, including, without limitation, public schools, public streets, and public parks, if any (collectively, the "*Exempt Property*").

13.18 Property Manager. The Association through the Management Committee may contract with an independent third-party professional property manager to provide the services and/or to perform the duties of the Association herein, and in connection therewith, by contract or resolution, assign to such managing agent the right to set the amounts of and to receive payments of the applicable charges. The property manager so engaged shall be an independent contractor and not an agent or employee of the Association. The obligation to contract with a property manager may not be waived, cancelled, modified, or amended in any way. The right and authority of any property manager to set the amounts and receive payment as aforesaid is deemed to be assigned by virtue of contracting with a property manager to provide the associated functions and services for so long as the applicable contract remains in effect unless the applicable contract expressly provides otherwise. A property manager must give written notice to the Management Committee as to the initial establishment of, and as to any subsequent increase in the amount of, charges hereunder.

13.19 Remedies. In the event of nonpayment of any Assessments, in addition to the rights and remedies set forth above, the Association shall have the following rights and remedies, which shall not be non-exclusive and cumulative with any other rights and remedies set forth herein and available at law or in equity: (a) suspend the voting rights and the privilege to use amenities by the defaulting Member for: (i) any period during which an Assessment remains delinquent, and (ii) a period not to exceed thirty (30) days after notice and hearing as may be set forth hereinafter for any infraction of the Rules and Regulation; (b) suspending the defaulting Owner's right to use any of the recreational facilities; provided, however, nothing herein contained shall authorize the Association to limit ingress or egress to or from a Unit; (c)

exercising self-help or taking action to abate any violation of the Project caused or permitted to be caused by such Owner; (d) exercising self-help in any emergency situation (specifically including but not limited to the towing of vehicles that are in violation of the parking rules); (e) requiring an Owner at his sole expense to remove any structure or improvement in the Common Areas and Facilities, and upon the failure of the Owner to do so, the property manager or the Management Committee or their representative shall have the right to do so and restore the property to its original condition.

13.20 Taxes. Each Owner shall pay any and all Taxes assessed against its Unit before delinquency. With respect to its Unit, each Owner shall perform the Developer's responsibilities as set forth in Section 206 of the Joint Development Agreement.

13.21 Waiver. No provisions of this Declaration shall be deemed waived by the Association unless such waiver is in a writing signed by the Association. The waiver by the Association of any breach of any provision of this Declaration shall not be deemed a waiver of such provision or of any subsequent breach of the same or any other provision of this Declaration. No delay or omission in the exercise of any right or remedy of the Association upon any default by an Owner shall impair such right or remedy or be construed as a waiver. The Association's acceptance of any payments of Assessments due under this Declaration shall not be deemed a waiver of any default by the Owner under this Declaration (including an Owner's recurrent failure to timely pay Assessments), and no endorsement or statement on any check or accompanying any check or payment shall be deemed an accord and satisfaction. The Association's consent to or approval of any act requiring the Association's consent or approval shall not be deemed to waive or render unnecessary the Association's consent to or approval of any subsequent act.

ARTICLE XIV

Architectural Standards

14.1 Architectural Guidelines. The exterior of all Units and the Buildings is part of the Common Areas and Facilities as controlled and managed by the Association. As such, no Owner may modify in any manner the exterior of any Unit or Building or any other portion of the Common Areas and Facilities. Any item placed in Public View shall comply with the Architectural Guidelines that may be adopted by the Management Committee, from time to time. Any such Architectural Guidelines shall be effective immediately upon adoption.

14.2 Manner and Effect of Adoption of Architectural Guidelines. The Management Committee shall make Architectural Guidelines available to Owners upon request. Architectural Guidelines may also be (but are not required to be) filed in the Official Public Records of Utah County, Utah. Architectural Guidelines are of equal dignity with, and shall be enforceable in the same manner as, other provisions of this Declaration, provided: (a) such Architectural Guidelines shall not be deemed a waiver, modification, or repeal of any of the provisions of this Declaration; (b) such Architectural Guidelines shall not be enacted retroactively except that all repairs, modifications or maintenance performed subsequent to adoption shall be performed in such manner as to bring the Regulated Modification, so far as practicable, in compliance with all then applicable Architectural Guidelines; and (c) such

Architectural Guidelines shall not conflict with this Declaration. Notwithstanding the above, no Architectural Guidelines shall apply to any activities of Declarant or the Association related to the initial construction of the Buildings and the development of the Project.

14.3 Limitation of Liability. Neither Declarant, the Association, the Management Committee, nor their respective Related Parties, are liable to any Owner, Lessee, Occupant, or any of their Related Parties, or to any other Person for any actions or failure to act or in connection with any approval, conditional approval or disapproval of any application for approval, including without limitation, mistakes in judgment, negligence, malfeasance, or nonfeasance. No approval or conditional approval of an application or related plans or specifications and no publication of Architectural Guidelines may ever be construed as representing or implying that, or as a covenant, representation, warranty or guaranty that, if followed, the Regulated Modification will comply with applicable legal requirements, or as to any matters relating to the health, safety, workmanship, quality or suitability for any purpose of the Regulated Modification. The provisions hereof are cumulative of the provisions of Section 15.15.

ARTICLE XV **Use Restrictions**

15.1 Signs.

15.1.1 Full Floors. Subject to Association's prior written approval, in its sole discretion, and provided all signs are in keeping with the quality, design and style of the Building, an Owner, if the Unit comprises an entire floor of the Building, at its sole cost and expense, may install identification signage anywhere in the Unit including in the elevator lobby of the floor where the Unit is located, provided that such signs must not be visible from the exterior of the Building.

15.1.2 Multi-Tenant Floors. If there are multiple Units on a floor within the Building, identifying signage shall be provided by the Association, at Owner's cost, and such signage shall be comparable to that used for other similar floors in the Building and shall comply with the then-current Building standard signage program. The costs to design, produce and install such signage shall be billed to the Units on such floor as a Special Assessment.

15.1.3 Prohibited Signage and Other Items. Any signs, notices, logos, pictures, names or advertisements which are installed and that have not been separately approved by the Management Committee may be removed without notice by the Association at the sole expense of the Owner of such signage. Any signs, window coverings, or blinds (even if the same are located behind the approved window coverings for the Building), or other items visible from the exterior of the Building, shall be subject to the prior approval of the Association, in its sole discretion. No sign is permitted which is vulgar, obscene or otherwise patently offensive to Persons of ordinary sensibilities. Permitted signs must be professionally printed and prepared, and must be properly installed and maintained, to avoid unsightly appearance. The good faith determination of the Management Committee as to any of the foregoing is final. No sign may be placed on any Common Areas and Facilities or on the exterior of the Building unless set forth herein or approved by the Management Committee. No Owner is permitted to place any sign on

another Owner's Unit. All signage shall be approved, prepared, and installed in accordance with Section III of Attachment 6 of the Joint Development Agreement.

15.1.4 Building Directory. A building directory will be located in the lobby of the Building. Each Owner shall have the right, at such Owner's sole cost and expense, to designate name strips to be displayed under the Owner's entry in such directory, provided that in no event shall an Owner be entitled to use a percentage of such directory that exceeds the Owner's Share.

15.1.5 Exterior Signs. Each Retail Unit is entitled to place an exterior sign on the sign band area designed for such Retail Unit. In addition, the Owners and/or Occupants of certain Office Units (not to exceed three (3) Office Units) designed by Declarant from time to time (in addition to Zions First National Bank) shall be entitled to place exterior signs in the sign band areas designed for the Building as shown on the Plat. Declarant reserves the right to transfer or license the right to place exterior signage in designated sign band areas to Owners of Units. If the right to place exterior signage on the Building is transferred to an Owner, such right shall be transferred in the Deed to such Unit and such right shall be appurtenant to the Unit and shall run with the land. As long as Zions First National Bank occupies a Unit within the Building, Zions First National Bank shall have the right to place exterior signs on the sign band at the top of the Building, the Building canopy facing 200 North, and the sign band areas depicted on the Plat.

15.1.6 Declarant Signs. The Declarant may construct, place, install, and maintain such signs, billboards, banners, pennants, and advertising devices as are customary in connection with the sale or lease of Units or any part thereof or of any other portion of the Building or the Project.

15.2 Parking, Garages and Prohibited Vehicles.

15.2.1 Parking. The Owners, Lessees and Occupants may only use the Parking Facility and other parking access within the Common Areas and Facilities for the parking of motor vehicles. All vehicles must be parked within designated parking stalls. No vehicles may be parked on the streets (public or private) within the Project.

15.2.2 Prohibited Vehicles. Tractors, mobile homes, recreational vehicles, trailers (either with or without wheels), campers, camper trailers, boats and other watercraft, and boat trailers shall not be parked on the Project. Vehicles that become inoperable while on the Project must be removed within seventy-two (72) hours thereof. Service and delivery vehicles may be parked in the Project during daylight hours for such period of time as is reasonably necessary to provide service or to make a delivery to a Unit or the Common Areas and Facilities. Any vehicle parked in violation of this Section or parking rules promulgated by the Management Committee may be towed in accordance with the Bylaws.

15.3 Occupants Bound. All provisions of this Declaration or any other Governing Documents which govern the conduct of Owners and which provide for sanctions against Owners shall also apply to all Related Parties of any Owner. Each Owner shall comply, and shall cause all of such Owner's Related Parties to comply, with this Declaration and the other

Governing Documents, and shall be responsible for all violations thereof and/or all damage or loss to the Association caused by such Occupants, notwithstanding the fact that such Related Parties are fully liable and may be sanctioned for any violation of this Declaration or the other Governing Documents. Any failure in compliance shall be grounds for an action to recover sums due, for damages or injunctive relief, or for any other remedy available at law or in equity, maintainable by the Association or, in a proper case, by any aggrieved Owner or Owners. In addition, the Association may avail itself of any and all remedies provided in this Declaration or the other Governing Documents.

15.4 Quiet Enjoyment; Nuisances. No portion of the Project shall be used, in whole or in part, for the storage of any property or thing that will cause it to appear to be in an unclean or untidy condition or that will be obnoxious to the eye; nor shall any substance, thing, or material be kept upon any portion of the Project that will emit foul or obnoxious odors or that will cause any noise or other condition that will or might unreasonably disturb the peace, quiet, safety, comfort, or serenity of the Occupants of surrounding property.

No noxious, illegal, or offensive activity shall be carried on upon any portion of the Project, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance, or nuisance to any Person using any portion of the Project. There shall not be maintained any plants or animals or device or thing of any sort whose activities or existence in any way is noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of the Project. No speaker, horn, whistle, bell or other sound device, except alarm devices used exclusively for security purposes, shall be installed or operated on any Unit. The use and discharge of firecrackers and other fireworks is prohibited within the Project.

15.5 Unsightly or Unkempt Conditions. It shall be the responsibility of each Owner to prevent the development of any unclean, unhealthy, unsightly, or unkempt condition on his or her Unit. The pursuit of hobbies or other activities, which might tend to cause disorderly, unsightly, or unkempt conditions, shall not be pursued or undertaken on any part of the Project.

15.6 Telecommunications. Reserved.

15.7 Garbage. The Owners shall place all rubbish, trash, and garbage in rat-proof garbage cans or containers, which will be stored inside each Unit and shall cause such garbage cans or containers to be frequently and regularly emptied in the garbage dumpsters servicing the Project in a frequent manner to prevent the accumulation of any garbage in a Unit or the emission of any odors.

15.8 Subdivision of Unit. No Unit shall be subdivided or its boundary lines changed except upon the prior approval of the Association and upon compliance with the laws of the City. Declarant, however, hereby expressly reserves the right to replat any Unit or Units owned by Declarant and the Common Areas and Facilities during the Declaration Control Period. No division, boundary line change, or replatting shall violate applicable subdivision or zoning regulations. No Unit shall be made subject to any type of timesharing program. Notwithstanding anything to the contrary herein, Zions, without the prior approval of the Association, may subdivide any Zions Unit upon compliance with the laws of the City. The subdivision must ensure that each unit created by such subdivision is self-contained with appropriate access.

Zions shall incur all costs associated with such subdivision and any associated improvements and Alterations. Zions shall comply with the terms and conditions of this Declaration pertaining to any Alterations.

15.9 Firearms. The use and/or discharge of firearms, incendiary devices, and weapons within the Project is prohibited. The term "firearms" includes all guns, including rifles, handguns, pistols, automatic weapons, semi-automatic weapons, "B-B" guns, pellet guns, sling shots, wrist-rockets, blow-dart guns, and other firearms of all types, regardless of size. Notwithstanding anything to the contrary contained herein or in the Bylaws, the Association shall not be obligated to take action to enforce this Section. This section shall not apply to any armored truck, security, or similar service which may enter onto the Project for the benefit of any Zions Unit or other financial institution.

15.10 Tents, Mobile Homes and Temporary Structures. Except as may be permitted by Declarant or the Management Committee during initial construction within the Project (such as construction trailers and outhouses) and except as set forth in Article XVII, no tent, shack, mobile home, or other structure of a temporary nature shall be placed upon the Common Areas and Facilities or any part of the Project. Party tents or similar temporary structures may be erected on the Common Areas and Facilities for a limited period of time for special events with prior written approval of the Management Committee, which may be granted or withheld in its sole and absolute discretion.

15.11 Drainage and Septic Systems. Catch basins, drainage swales, and drainage areas are for the purpose of natural flow of water only. No obstructions or debris shall be placed in these areas. No Person other than Declarant may obstruct or rechannel the drainage flows after location and installation of drainage swales, storm sewers, or storm drains. No Owner may interfere with the established drainage pattern over any part of the Project. Established drainage shall mean and refer to the drainage which exists at the time the overall grading and development of the Project is completed by Declarant. No Owner or its Related Parties shall dump or deposit any debris, petroleum products, or other potentially hazardous or toxic substances, in any storm drain, drainage ditch, stream, pond or lake within the Project.

15.12 Window Coverings, Awnings and Sun Shades. No-aluminum foil, newspapers, reflective film coatings, or any other similar materials may be used to cover the exterior windows of any Unit. Sun shades or awnings are not allowed on the exterior of any Building, unless the color, style, construction material and uniformity of appearance are approved by the Management Committee.

15.13 Heating of Units in Colder Months. In order to prevent breakage or leakage of water pipes during colder months of the year resulting in damage to Units and Common Areas and Facilities, increased Common Expenses, and increased insurance premiums or cancellation of insurance policies due to numerous damage claims, the thermostats within all Units shall be maintained with the heat in an on position and at a minimum of fifty-five degrees (55°) Fahrenheit (except during power failures or periods when heating equipment is broken) during the months of October, November, December, January, February, March, and April whenever the temperature outside is forecasted to or does reach thirty-two degrees (32°) Fahrenheit or below. Owners and Occupants of Units shall take all steps possible on a timely basis to keep the

heating equipment including, but not limited to, the thermostat in good working order and repair. At any time during the months specified above when the heating equipment is not working, the Owner shall immediately inform the Management Committee of this failure of the equipment and of the time needed in order to repair the equipment.

15.14 Recreation Facilities. Any playground, play areas, clubhouse, recreation facility, weight-room, or equipment furnished by the Association or erected within the Project shall be used at the risk of the user, and the Association shall not be held liable to any Person for any claim, damage, or injury occurring thereon or related to use thereof.

15.15 Use.

15.15.1 General. The Project shall be used for office, retail and related purposes provided that Parking Unit A and Parking Unit B shall be used for the parking of motor vehicles. The Association may impose more stringent use prohibitions and standards within the Project to the extent they do not materially and adversely affect the permitted use of any Units. The Association, acting through the Management Committee, shall have standing and the power to enforce such standards.

15.15.2 Use. Office Units may only be used for general office use and Retail Units may only be used for the sale of goods at retail or providing services, such as financial services, banking, legal services, insurance services, title, mortgage, and escrow services, real estate services, security brokerage services, financial or tax planning services, accounting, optical, dental or medical services, travel agencies, clothing and apparel, food services, etc. All Lessees and Owners of ground floor Units within the Building with frontage on either University Avenue or 200 North Street shall be subject in their use of this space to the list of allowed business types found in Section 305 of the Joint Development Agreement.

15.15.3 Prohibited Uses. A Retail Unit may not be used or occupied for any of the following uses, which are prohibited:

- (1) central laundry, dry cleaning plant, or laundromat; provided, however, this restriction shall not apply to any dry cleaning facility that provides on-site service limited to pickup and delivery by the ultimate consumer;
- (2) operation whose principal business is selling or leasing new or used automobiles, trucks, trailers, recreational vehicles, or boats;
- (3) any bar (unless part of a sit down restaurant, where the sale of alcoholic beverages is incidental to the sale of food), dance hall, discotheque, billiard or pool hall, or off-track betting parlor;
- (4) pet store, veterinary hospital or animal raising or boarding facilities;
- (5) funeral home or mortuary;
- (6) any establishment which stocks, displays, sells, rents or offers for sale or rent any merchandise or material commonly used or intended for use with or in consumption of any

narcotic, dangerous drug or other controlled substance, including without limitation, any hashish pipe, water pipe, bong, chillum, pipe screens, rolling papers, rolling devices, coke spoons or "roach" clips (this does not prohibit a pharmacy);

- (7) pawn shop or thrift store;
- (8) flea market;
- (9) living quarters; sleeping apartments or lodging rooms; and/or

(10) adult magazine or book store, adult video store or adult "novelty" store (which are defined as stores at least 10% of the inventory of which is not available for sale or rental to individuals under 18 years old because such inventory explicitly deals with or depicts human sexuality). The foregoing shall not operate to prohibit Occupants who operate a day-spa facility, cosmetology, beautician or barber shop operations or bookstores (not adult bookstores) that provide reading areas within the store as an incident to the business of selling books and other reading materials.

15.15.4 Maximum Occupancy. In addition to the limitations above set forth, in no event may a Unit be occupied by more Persons than permitted by applicable law.

15.15.5 Additional Standards and Regulations. The Association, acting through the Management Committee, shall have authority to make and to enforce additional Rules and Regulations governing the use of Units within the Project, to the extent such Rules and Regulations do not materially and adversely affect the permitted use of the Units. Such Rules and Regulations shall be binding upon all Owners and their Related Parties until and unless overruled, canceled or modified in a regular or special meeting of the Association by the vote of both Members representing a Majority of the total Class "A" votes in the Association and by the Class "B" Member, so long as such membership shall exist.

15.16 Hazardous Materials. An Owner, Lessee or Occupant and their Related Parties shall not cause or permit any Hazardous Materials to be generated, brought onto, used, stored, or disposed of in or about the Building or the Project except for de minimus quantities of substances that are normally associated with general office duties (such as copier fluids and cleaning supplies) or which are otherwise approved by the Association. Each Owner, Lessee and Occupant shall use, store, transport and/or dispose of all such Hazardous Materials in strict compliance with all present and future laws, orders, permits, licenses, approvals, authorizations and other requirements of any kind applicable to Hazardous Materials ("*Environmental Requirements*"), and shall comply at all times with all Environmental Requirements. No on-site storage of gasoline, heating or other fuels shall be permitted on any part of the Project except that the Association shall be permitted to store fuel within the Common Areas and Facilities for operation of maintenance vehicles, generators and similar equipment.

15.17 Leasing of Units. There is no restriction in this Declaration on the right of any Owner to lease, rent or otherwise grant occupancy rights to a Unit. Notwithstanding the above, the leasing of any Units is still subject to any applicable laws and to any restrictions on use set forth in Section 15.15.3 of this Declaration. Units may be leased in their entirety or in parts. All

Leases shall be in writing. Notice of any Lease, together with such additional information as may be required by the Management Committee, shall be given to the Management Committee by the Owner within ten (10) days of execution of the Lease. The Lessee shall be subject to the terms and conditions of this Declaration and the other Governing Documents and any failure by the Lessee to comply with the terms of the Governing Documents shall be a default under the Lease. The Management Committee may adopt reasonable rules regulating Leasing and subleasing.

15.18 Laws and Ordinances. Every Owner and such Owner's Related Parties, shall comply with all laws, statutes, ordinances and rules of federal, state and municipal governments applicable to the Unit and the Project, including any and all applicable zoning and land use laws and ordinances, and any violation thereof may be considered a violation of this Declaration; provided, the Management Committee shall have no obligation to take action to enforce such laws, statutes, ordinances and rules. Every Owner and such Owner's Related Parties shall make any repairs, Alterations or improvements to the Building as required to comply with any laws, such as the Americans' with Disabilities Act, to the extent that such laws relate to or are triggered by: (a) the particular use of the Owner's Unit, or (b) any Alterations or improvements made by such Owner or such Owner's Related Parties.

15.19 Unoccupied Units. The Owner of a unoccupied Unit, including any Mortgagee in possession and any Mortgagee obtaining title to a Unit by foreclosure or by any deed or other arrangement in lieu of foreclosure, is liable for full observance and performance of all terms and conditions of this Declaration and all other Governing Documents, including in particular but without limitation: (i) proper maintenance of the Unit and all improvements thereon; (ii) securing of the unoccupied Unit, including locking of all entry doors; and (iii) such other maintenance as required to avoid an appearance of abandonment or other unsightly or unkempt appearance.

15.20 Insurance. Nothing shall be done or kept in, on or about any Unit or in the Common Areas and Facilities that may result in the cancellation of the insurance on the Common Areas and Facilities or increase in the rate of the insurance on the Common Areas and Facilities, over what the Association, but for such activity, would pay.

15.21 Damage or Waste. No damage to, or waste of, the Common Areas and Facilities shall be committed by any Owner or Occupant, their guests or invitees; and each Owner and Occupant shall indemnify and hold the Association and the other Owners in the Project harmless against all loss resulting from any such damage or waste caused by that Owner or Occupant, their guests or invitees.

15.22 Building Operations. An Owner, Lessee or Occupant shall not, without the prior consent of the Management Committee, (i) bring into the Building or a Unit anything that may cause substantial noise, odor or vibration, overload the floors in the Unit or the Building or any of the HVAC, the utility systems in the Building, or jeopardize the structural integrity of the Building or any part thereof; (ii) connect to the utility systems of the Building any apparatus, machinery or other equipment other than typical office equipment; or (iii) connect (directly, or indirectly through use of intermediate devices, electrified strip molding, or otherwise) to any electrical circuit in the Unit any equipment or other load with aggregate connected load

requirements in excess of 20 amps.

ARTICLE XVI Easements

16.1 Easements Granted and Reserved. Each and every conveyance of a Unit within the Project, whether by Declarant or any successor in interest of Declarant or any subsequent Owner or Owners of a Unit shall be construed to include such grants and reservation of reciprocal easements as are provided for in this Declaration, even though no specific reference to such easements appears in any such conveyance.

16.2 Encroachments. If any part of the Common Areas and Facilities encroaches or shall hereafter encroach upon any Unit, an easement for such encroachment and for the maintenance of the same shall and does exist. If any part of a Unit encroaches or shall hereafter encroach upon the Common Areas and Facilities or upon any portion of an adjoining Unit, an easement for such encroachment and for the maintenance of the same shall and does exist. Such encroachments shall not be considered to be encumbrances either on the Common Areas and Facilities or the Units, as applicable. Encroachments referred to herein shall include, without limitations, encroachments caused by error in the original construction of this Building or any Improvements constructed or to be constructed within the Project as shown on the Plat, by error in the Map, by settling, rising or shifting of the earth or by changes in position caused by repair or reconstruction of the Project, or any part thereof in accordance with the provisions of this Declaration.

16.3 Ingress, Egress and Support. Each Owner shall have the right to ingress and egress over, upon and across the Common Areas as necessary for access to such Owner's Unit and to any Limited Common Areas and Facilities appurtenant to such Unit and shall have the right to horizontal, vertical and lateral support of such Unit and all of such rights shall be appurtenant to and pass with title to such Unit.

16.4 Easements for Utilities, Drainage, Etc. There is hereby reserved unto Declarant, during the Declarant Control Period, the Association, and the designees of each (which may include, without limitation, the City, and any water district, municipal utility district or other utility if such easement is actually conveyed to such entity through a separate instrument), blanket easements upon, across, over, and under all of the Project for ingress, egress, installation, replacing, repairing, and maintaining cable television systems, master television antenna systems, security, and similar systems, roads, walkways, bicycle pathways, lakes, ponds, wetlands, drainage systems (including altering drainage and water flow), levees, street lights, signage, and all utilities, including, but not limited to, water, sewers, meter boxes, telephones, gas, and electricity; provided, the exercise of this easement shall not unreasonably interfere with the use of any Unit and, except in an emergency, entry into any Unit shall be made only after Reasonable Notice to the Owner or Occupant thereof. Notwithstanding the foregoing or anything to the contrary herein, no entry into any Zions Unit by the Association or any Person, except in the event of an emergency, shall be permitted without the Association and/or such Person executing and delivering to Zions a Zions Confidentiality Agreement.

16.5 Declarant Easement. There is hereby created a nonexclusive easement for ingress and egress over, for the right to go over, under and across, and for the right to enter and remain upon, all portions of the Common Areas and Facilities for the purpose of enabling Declarant, and Declarant's Related Parties and their respective invitees, licensees, contractors and guests to exercise Declarant's rights and obligations hereunder, and to engage in activities reasonably related to the development, construction, management, administration, operation, maintenance, advertisement and sale or rental of the portions of the Project owned by Declarant. This easement shall be in favor of Declarant and its Related Parties and appurtenance to portions of the Project owned by Declarant. The rights of access established in this Section shall be exercised so as to reasonably minimize interference with the quiet enjoyment of a Unit by its Owner or any Occupant.

16.6 Association Easement. There is hereby created a nonexclusive easement in favor of the Association for ingress and egress over the entire Project (except the interior of an occupied Unit or a Zions Unit) for the purpose of enabling the Association and its contractors and Related Parties to implement the provisions of this Declaration. The rights of access established in this Section shall be exercised so as to reasonably minimize interference with the quiet enjoyment of a Unit by its Owner and any Occupant.

16.7 Utility Cross Easements. Each Unit shall be subject to and benefit from easements under, above and through the Unit and adjoining Units for utilities, such as, culinary water, sanitary sewer, electricity, natural gas, air conditioner lines, ventilation lines, telecommunication lines, etc. to the extent necessary for the proper construction and operation of the Units in accordance with the design and architectural style of such Units and the Project. Such utilities shall be placed within the exterior walls, party walls, attic, and/or under the foundation. Any work performed related to such utilities shall be performed by the Association and an Owner shall not have the right to modify or interfere with such utilities. The Association shall have the benefit of the easements granted herein and shall have the right to reasonably access each Unit to the extent necessary to access, inspect, install, place, repair, maintain, and remove such utilities, except that prior to any entrance by the Association onto a Zions Unit, except in the event of an emergency, the Association shall first execute and deliver to Zions a Zions Confidentiality Agreement. The Association shall repair any damage to a Unit caused by such entry and activity by the Association. The Association shall provide prior written notice to the Owner of any Unit that is subject to any work related to the installation, placement, or maintenance of any such utilities, except in cases of emergency. The Association shall use good faith efforts to minimize any disturbance to the Owner's use and enjoyment of the Owner's Unit related to the installation, placement, maintenance, or removal of such utilities.

16.8 Emergency Access Easement. Declarant hereby grants a general easement to all police, sheriff, fire protection, ambulance and all other similar emergency agencies or Persons to enter upon the Common Areas and Facilities in the proper performance of their duties.

16.9 Maintenance. Some of the Common Areas and Facilities are or may be located within the Units or may be conveniently accessible only through the Units. Except as otherwise provided in this Declaration, the Association shall have the irrevocable right to have access to each Unit and to all Common Areas and Facilities from time to time during such reasonable hours as may be necessary for the maintenance, cleaning, repair or replacement of any of the

Common Areas and Facilities or for making emergency repairs at any time therein necessary to prevent damage to the Common Areas and Facilities or to any Unit. In addition, agents of the Association may enter any Unit when necessary in connection with any cleaning, maintenance, repair, replacement, landscaping, construction or reconstruction for which the Association is responsible. Such entry shall be made with as little inconvenience to the Owner as practicable and any damage caused thereby shall be repaired by the Association and the costs shall be deemed part of the Common Expenses.

16.10 Parking Unit. Subject to the terms and conditions of Rules and Regulations established by the Owners of Parking Unit A and Parking Unit B, the terms and conditions of the Joint Development Agreement (including Section 203) pertaining to Parking Unit B, and the terms and conditions granted herein, the Units are hereby granted a non-exclusive easement to use the number of parking stalls located on the Parking Unit as set forth on Exhibit E. This non-exclusive parking easement is appurtenant to the Unit and shall run with the land. The parking easement shall not be separated or alienated from the Unit to which it is allocated and such parking easement cannot be transferred or conveyed without a corresponding transfer or conveyance of the Unit to the same Person(s). In the event a Unit is transferred or conveyed, the right to the parking easement designated for such Unit shall automatically transfer with such Unit. Notwithstanding the foregoing, the rights and benefits associated with the parking easement that has been designated for a specific Unit may be traded between and among Owners of Retail Units and of Office Units by written agreement, provided a copy of any such agreement (fully executed) is provided to the Association and the Owner of the applicable Parking Unit for its records. In addition, Owners of Office Units and of Retail Units may assign their respective parking easement, provided (i) any such assignment shall automatically terminate upon any sale or transfer of the Unit so that the new Owner receives its Unit and designated parking rights unencumbered by such assignment, and (ii) such assignment must be with another Owner or Occupant of an Office Unit or of a Retail Unit within the Project (such that no third parties, other than actual Owners or Occupants or Units within the Project can use any parking rights within the Project).

The parking easement is hereby conditioned upon the following terms and conditions, which are inseparable from the easement granted herein:

(a) Each parking easement granted to the Owners of the Office Units and the Retail Units is a non-exclusive easement to access the Parking Facility and park one passenger automobile or light-weight pick-up truck within an unreserved stall in the designated portion of the Parking Facility on a first-come, first-served basis. The Owners of the Parking Units reserve the right to designate the area within the Parking Facility available for parking for the Owners of the Office Units and the Retail Units, and to grant exclusive and/or reserved rights to Owners or others. The parking easement does not grant the Owners of Office Units or Retail Units an exclusive or reserved right to park a vehicle in any reserved stall, nor does the parking easement guarantee an Owner the right and ability to park a vehicle in the Parking Facility. If an Owner of an Office Unit or a Retail Unit desires a reserved parking right, it may negotiate such right with the Owners of the Parking Units and may require an additional fee. The Owners of the Parking Units reserve the right to grant parking access rights to third parties, including the public, which rights may include the right to park vehicles in unreserved or reserved stalls. Notwithstanding anything to the contrary in this Declaration, seven (7) parking spaces shall be designated as

short-term visitor parking for the Building in the location depicted on the plat attached hereto. Such parking spaces may be used by visitors, guests and patrons of the Zions Unit during normal banking hours.

(b) Neither the Owners of the Parking Units nor the operator of the Parking Facility assume responsibility whatsoever for loss or damage of any vehicle or its contents however caused. Vehicles should be locked and valuables should not be left in the vehicle. The Owners, Lessee and Occupants of Office Units and Retail Units assume all risk of loss to vehicles and personal property. The Owner, Lessee, and/or Occupant of each Unit hereby agrees to release and indemnify the Owners of the Parking Units to the same extent as the Association is released and indemnified pursuant to Article VI hereof.

(c) The Owner, Lessee and/or Occupant of each Unit hereby agrees to maintain the insurance coverage required by such parties hereunder and agrees to endorse the Owners of the Parking Units as additional insureds. As between the Owners of the Parking Units and each other Owner within the Project, the insurance to be maintained by the Owner of an Office Unit and of a Retail Unit shall be primary and non-contributory with any insurance maintained by the Owners of the Parking Units.

(d) The Owners of the Parking Units shall not be deemed a bailor and the exercise of the parking easement shall not create any bailment of any kind.

(e) The Parking Facility is not reserved for the exclusive use of the Owners, Lessee and Occupants of the Project. The Owners of the Parking Units reserve the right to grant other easements and rights for others to park vehicles in the Parking Facility, including allowing the Parking Facility to be used as open and free public parking to the extent such free and public parking does not infringe upon, or otherwise impair, any parking rights granted to an Owner herein.

(f) The portion of the Parking Facility located on Parking Unit B is subject to a Joint Development Agreement with the Redevelopment Agency of Provo City Corporation. Any easements granted herein pertaining to Parking Unit B are subject to the terms and conditions of the Joint Development Agreement.

(g) The Parking Facility may have restricted access. In such an event, the Owners shall be granted access cards to the Parking Facility. In the event any Owner loses an access card, the Owner will pay the costs of a new replacement access card.

(h) In the event an Owner does not pay its Building Share of the Parking Facility Costs pursuant to Section 13.2, the Owners of the Parking Units may suspend the parking easement granted to the defaulting/delinquent Owner until such time as such Owner pays its Building Share of the Parking Facility Costs along with any associated interest and late fees. Suspension of the parking easement may be effectuated through the deactivation of parking access cards. In such an event, the parking access cards will be reactivated only upon payment of a reactivation fee and the delinquent Owner's Building Share of all Parking Facility Costs, along with interest and late fees.

(i) The Owners of the Parking Units may establish reasonable rules and regulations from

time to time concerning the use and operation of the Parking Facility, which rules and regulations shall be deemed incorporated herein. Notwithstanding the above, the Owners using the Parking Facility may enter into separate parking agreements consistent with the terms set forth above.

(j) No inoperative vehicles may be parked in the Parking Facility. In the event any vehicle is improperly parked within the Parking Facility, the Owners of the Parking Units and the operator of the Parking Facility may cause such vehicle to be impounded or towed at the expense of the owner of such vehicle.

(k) Upon the expiration or termination of the Joint Development Agreement (or at any earlier time at the sole election of the Owner(s) of the Parking Units), the Owners of the Parking Units shall convey fee ownership of the Parking Units via Quitclaim Deed to the Association. From and after the date of such conveyance, the Association shall be the Owner of the Parking Unit(s) subject to the terms and conditions set forth herein.

16.11 Easement to Use Air Space. The Owners and the Association are hereby granted a non-exclusive easement to encroach onto the Air Space for: (a) the placement and operation of air-conditioning units and facilities associated therewith, electrical rooms, stair enclosures and entrances, and other necessary improvements necessary for the operation of the Building, (b) pedestrian and vehicular movement within the Air Space, and (c) the placement of Improvements within the Air Space that are reasonably necessary for the use and operation of the Project; provided that any Improvements shall be subject to the consent of the owner of the Air Space, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the above, Telecommunications Facilities shall not be deemed improvements necessary for the operation of the Building. The Association and any Owner, Lessee, or Occupant desiring to place any item on the Roof that may encroach into the Air Space must enter into a license agreement with the Declarant. Inasmuch as the actual Roof of the Building is part of the Common Areas and Facilities, any Owner, Lessee, or Occupant desiring to place any item on the roof of the Building must also enter into a license agreement with the Association as provided herein. It is encouraged and contemplated that a single agreement would be entered into among the Owner, Lessee or Occupant desiring to use a portion of the Roof, the Declarant, and the Association. Notwithstanding anything to the contrary herein, Zions is hereby granted a non-exclusive easement to encroach onto the Air Space for the placement, operation and use of Telecommunications Facilities pursuant to the terms of a Telecommunications License Agreement, for such periods that Zions is the Owner, Lessee, or Occupant of a Unit within the Project.

ARTICLE XVII

Declarant's Rights

17.1 Transfer of Rights. Any or all of the special rights and obligations of Declarant set forth in this Declaration or the other Governing Documents may be transferred to other Persons, provided that the transfer shall not reduce an obligation nor enlarge a right beyond that contained herein or in other Governing Documents, as applicable, and provided further, no such transfer shall be effective unless it is in a written instrument signed by Declarant and duly

Recorded in the public records of Utah County, Utah.

17.2 Construction and Sale Activity. Notwithstanding any provisions contained in this Declaration to the contrary, so long as construction and initial sale of Units shall continue, it shall be expressly permissible for Declarant and any builder designated by Declarant to maintain and carry on upon portions of the Common Areas and Facilities such activities as, in the sole opinion of Declarant, may be reasonably required, convenient, or incidental to the construction of the Building and/or sale of Units, including, but not limited to, business offices, signs, and sales offices, and Declarant and such designated builder(s) shall have easements for access to and use of such facilities. The right to maintain and carry on such facilities and activities shall include specifically, without limitation, the right to enter and use Units owned by Declarant and use such Units as sales offices.

17.3 Declarant's Sales Program. Anything to the contrary notwithstanding, until Declarant has sold all Units owned by it, or the expiration of seven (7) years following the date on which the Declaration is filed for record in the Office of the Utah County Recorder, whichever first occurs, the following provisions shall be deemed to be in full force and effect, none of which shall be construed so as to relieve the Declarant from any obligations of an Owner to pay such Owner's portion of the Common Expenses or other Assessments, except as herein otherwise provided. Neither the Owners, the Association, nor the Management Committee shall interfere with the completion of Improvements and sale of Declarant's Units, and Declarant shall have the following rights in furtherance of any sales, promotions or other activities designed to accomplish or facilitate the sale of all Units owned by Declarant:

17.3.1 Sales Office. Declarant shall have the right to maintain a sales office within the Project. Such office may be within a Unit owned by the Declarant or within a separate structure or facility placed on the Project for the purpose of aiding Declarant's sales effort, or any combination of the foregoing.

17.3.2 Promotional. Declarant shall have the right to maintain a reasonable number of promotional, advertising and/or directional signs, banners or similar devices at any place or places within the Project.

17.3.3 Relocation and Removal. Declarant shall have the right from time to time to locate or relocate any of its sales offices or signs, banners or similar devices, but in connection with each such location or relocation shall observe the limitations imposed by the preceding portion of this Section. Within a reasonable period of time after the end of the period set forth in this Section 17.3, Declarant shall have the right to remove from the Project any signs, banners or similar devices and any separate structure or facility which was placed on the Property for the purpose of aiding Declarant's sales effort.

17.4 Application to Declarant. Notwithstanding anything contained in this Declaration to the contrary, none of the restrictions contained in this Declaration shall be construed or deemed to limit or prohibit any act of Declarant, Declarant's Related Parties or contractors, or parties designated by Declarant in connection with the construction, completion, sale or leasing of the Units or the Project.

17.5 No Recordation. So long as Declarant continues to have rights under this paragraph, no Person shall Record any declaration of covenants, conditions and restrictions, or declaration of condominium or similar instrument affecting any portion of the Project without Declarant's review and written consent thereto, and any attempted Recordation without compliance herewith shall result in such declaration of covenants, conditions and restrictions, or declaration of condominium or similar instrument being void and of no force and effect unless subsequently approved by Recorded consent signed by Declarant.

ARTICLE XVIII

Mortgagee Provisions

The following provisions are for the benefit of holders of First Mortgages on Units in the Project. The provisions of this Article apply to both this Declaration and to the Bylaws, notwithstanding any other provisions contained therein.

18.1 Notices of Action. Upon written request made to the Association by a First Mortgagee, or an insurer or governmental guarantor of a First Mortgage, which written request shall identify the name and address of such First Mortgagee, insurer or governmental guarantor and Unit Number or address of the Project, any such First Mortgagee, insurer or governmental guarantor shall be entitled to timely written notice of:

(a) any condemnation loss or any casualty loss which affects any Unit on which there is a First Mortgage held, insured, or guaranteed by such Eligible Mortgagee or any Common Areas and Facilities serving the Project within which such Unit is located;

(b) any delinquency in the payment of assessments or charges owed on a Unit subject to the Mortgage of such Eligible Mortgagee, where such delinquency has continued for a period of sixty (60) days, or any other violation of this Declaration or other Governing Documents relating to such Unit or the Owner or Occupant thereof which is not cured within sixty (60) days;

(c) any lapse, cancellation, or material modification of any insurance policy maintained by the Association and covering the Unit upon which there is a First Mortgage held, insured, or guaranteed by such Eligible Mortgagee; or

(d) any proposed action which would require the consent of a specified percentage of Eligible Mortgagee.

18.2 No Priority. No provision of this Declaration or the other Governing Documents gives or shall be construed as giving any Owner or other party priority over any rights of the first Mortgagee of any Unit in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Common Areas and Facilities.

18.3 Notice to Association. Upon request, each Owner shall be obligated to furnish to the Association the name and address of the holder of any Mortgage encumbering such Owner's Unit.

18.4 Applicability of Article XVII. Nothing contained in this Article shall be

construed to reduce the percentage vote that must otherwise be obtained under this Declaration, Bylaws, or Utah law for any of the acts set out in this Article.

ARTICLE XIX

Notices

19.1 Notices Generally. Any notice, demand, request, consent or approval that either party desires or is required to give to the other party under this Declaration shall be in writing and shall be served personally, delivered by messenger or courier service (such as Federal Express or any other overnight delivery service), or sent by U.S. certified mail, return receipt requested, postage prepaid, addressed to the other party at the party's address for notices provided in writing to the Association. Notices delivered personally will be effective immediately upon receipt (or refusal of delivery or receipt); notices sent by independent messenger or courier service will be effective one (1) day after acceptance by the independent service for delivery; notices sent by mail in accordance with this Section 19 will be effective three (3) days after mailing. Any Owner may change its address for notices hereunder by a written notice to the Association. If an Owner leases a Unit, notices shall be effective on the Lessee when given to the Owner.

19.2 Replacement of Statutory Notice Requirements. When this Declaration requires service of a notice, that notice shall replace rather than supplement any equivalent or similar statutory notice. When a statute requires service of a notice in a particular manner, service of that notice (or a similar notice required by this Lease) in the manner required by Subsection 19 shall replace and satisfy the statutory service-of-notice procedures.

ARTICLE XX

Convertible Space and/or Convertible Land

20.1 Convertible Space and/or Convertible Land. For all purposes, all of the Units shall constitute and be deemed Convertible Space and/or Convertible Land, with all rights and benefits related thereto. All subdivision of such Convertible Space and/or Convertible Land shall be performed and completed in accordance with all applicable Laws and the Condominium Act. Notwithstanding such designation, the conversion of any Convertible Space and/or Convertible Land shall be solely and exclusively made by Declarant. Upon the final sale and disposition of any Unit by Declarant, such Unit shall no longer be deemed Convertible Space and/or Convertible Land. The use of multiple Units of Convertible Space is intended to accommodate a flexible plan for the marketing and sale of the Units and the Project by Declarant. The Declarant shall have the unilateral right to amend the Declaration and Plat that show the actual number, size and configuration of the Units when the exact dimensions of Units (and demising walls) are determined. Each Owner hereby irrevocably consents to the recording by Declarant of an amendment to the Declaration to reflect the actual, final number and size of Units, votes, assessment percentages, and parking easement rights and for corresponding changes to and an amendment of the Plat. Notwithstanding the foregoing, any amendment recorded hereunder shall require Zions' prior written consent, which consent shall not be unreasonably withheld, conditioned, or delayed.

20.2 Declarant's Right of Conversion. Declarant, for itself and its successors and assigns, reserves the right to convert any portion of the Convertible Space and/or Convertible Land into one or more Units, Common Areas, including Limited Common Areas and Facilities, without the consent of any other Unit Owner. Declarant's conversion right shall be subject to the limitations and restrictions specified in this Declaration and the Condominium Act. Any such conversion shall be deemed to have occurred at the time of recording the appropriate instruments under Utah Code Ann. §§57-8-13(3) & 57-8-13.4(2) (1953 as amended). Simultaneously with the recording of the supplemental record of survey map pursuant to Utah Code Ann. §§57-8-13(3) (1953 as amended), 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 the Convertible Space and/or Convertible Land and shall allocate to each Unit that number of votes and that portion of the undivided interest in the Common Areas appertaining to that space. The Amendment shall further describe or delineate the Limited Common Areas and Facilities formed out of the Convertible Space and/or Convertible Land, showing or designating the Unit or Units to which each is assigned. Any Convertible Space and/or Convertible Land or portion thereof not converted as provided herein and Utah Code Ann. §57-8-13.4(2) shall be treated for all purposes as a single Unit until and unless it is so converted and the Condominium Act shall be deemed applicable to any such space or portion thereof as though the same were a Unit, including voting. When converting all or any portion of any Convertible Space and/or Convertible Land into one or more Units or Limited Common Areas and Facilities, Declarant shall record, with regard to the structure or portion of it constituting the Convertible Space and/or Convertible Land, a supplemental condominium plat showing the location and dimensions of the vertical and horizontal boundaries of each Unit formed out of that space, unless such Convertible Space and/or Convertible Land is already designated on the Plat. The supplemental map shall be certified as to its accuracy and compliance with Utah Code Ann. §57-8-13(3) (1953 as amended) by the land surveyor who prepared or who supervised the preparation of it. Convertible Space and/or Convertible Land or any portion thereof may be converted over any period of time (subject to any limitations in the Condominium Act) while this Declaration remains in effect until all Convertible Space and/or Convertible Land has been converted. Notwithstanding any other provision to the contrary, Declarant reserves the right, without the vote or consent of any other Unit Owner, to adjust the membership interest for each Unit in the Association and for all Units converted from any Convertible Space and/or Convertible Land based on the new Floor Area of all such Units and any new total square footage for all Units within the Project. The sum of the undivided ownership allocated to all Units consistent with the provisions of this Declaration and the Condominium Act shall at all times equal one hundred percent and Declarant may round the undivided ownership of one or more Units in order to cause the total to equal one hundred percent. Any such adjustments shall be reflected in amended Exhibits. In addition, to the extent the membership interests of Units change as set forth above, the voting rights shall also change as applicable to conform to the new membership interest allocations.

20.3 Use of Additional Units. All additional Units shall have the same use restrictions as the Unit from which such additional Units were subdivided as set forth in Article 3 above.

ARTICLE XXI

General Provisions

21.1 Term. The covenants and restrictions of this Declaration shall run with and bind the Project, and shall inure to the benefit of and shall be enforceable by the Association, each Owner, and their respective legal representatives, heirs, successors, and assigns, for a term of forty (40) years from the date this Declaration is Recorded, after which time they shall be automatically extended for successive periods of ten (10) years, unless an instrument in writing, signed by a Majority of the then Owners, has been Recorded within the twelve (12) month period preceding the renewal of this Declaration, agreeing to change said covenants and restrictions, in whole or in part, or to terminate the same, in which case this Declaration shall be modified or terminated as specified therein.

21.2 Amendment.

21.2.1 Amendment by Declarant. During the Declarant Control Period, Declarant, acting alone, shall have the sole right to amend this Declaration; provided, however, Declarant shall obtain the written consent of Zions as to any amendment, which consent shall not be unreasonably withheld, conditioned, or delayed. An amendment or revocation which only requires the execution of an instrument by Declarant shall be effective when executed by Declarant and when Recorded in the office of the County Recorder of Utah County, Utah.

21.2.2 Amendment by Association. After the Declarant Control Period, this Declaration may be amended or terminated by the affirmative vote or written consent, or any combination thereof, of Owners of Units representing sixty-seven percent (67%) of the total membership rights in the Association. Notwithstanding the above, any amendment modifying (a) the undivided interest of each Owner in the Common Areas and Facilities, Unit boundaries; or (b) Members' voting rights shall require the affirmative vote or written consent, or any combination thereof, of Owners of Units representing eighty percent (80%) of the total membership rights in the Association. An amendment that requires the affirmative written assent or vote of the Owners as hereinabove provided shall be effective when executed by the President and Secretary of the Association who shall certify that the amendment has been so approved and the Declarant if the Declarant's consent is also required, and when the amendment has been Recorded in the office of the County Recorder of Utah County, Utah.

21.2.3 Authority of Owners. If an Owner consents to any amendment to or termination of this Declaration or the Bylaws, it will be conclusively presumed that such Owner has the authority so to consent and no contrary provision in any Mortgage or contract between the Owner and a third party will affect the validity of such amendment.

21.2.4 Rights of Declarant. No amendment may remove, revoke, or modify any right or privilege of Declarant including without limitation the Declarant's Control Period without the written consent of Declarant or the assignee of such right or privilege.

21.2.5 Consent of Eligible Mortgagee. Subject to the terms and provisions of Section 21.2.1, the consent of at least sixty-seven percent (67%) of the Eligible Mortgagees shall be required to any amendment which would terminate the legal status of the Project; and the consent of Eligible Mortgagees holding at least fifty-one (51%) percent of the undivided

ownership interest in the Common Areas and Facilities shall be required to add to or amend any material provision of this Declaration or the Plat which establishes, provides for, governs, or regulates any of the following: (1) voting rights; (2) increases in Assessments that raise the previously assessed amount by more than twenty-five percent (25%), Assessment Liens, or the priority of Assessment Liens; (3) reductions in reserves for maintenance, repair, and replacement of the Common elements; (4) insurance or fidelity bonds; (5) limitations and restrictions on the right to use of the Common Areas and Facilities; (6) responsibility for maintenance and repairs; (7) expansion or contraction of the Project or the addition, annexation or withdrawal of property to or from the Project; (8) the boundaries of any Unit unless otherwise addressed herein; (9) the percentages of ownership interest in the Common Areas and Facilities; and/or (10) convertibility of a Unit into Common Areas and Facilities or Common Areas and Facilities into a Unit unless otherwise agreed to herein. Any addition or amendment shall not be considered material for purposes of this paragraph if it is for the clarification only or to correct a clerical error. Notice of any proposed amendment to any Eligible Mortgagee to whom a written request to approve an addition or amendment to this Declaration or the Plat is required shall be mailed postage prepaid to the address for such Mortgagee shown on the list maintained by the Association. Any Eligible Mortgagee who does not deliver to the Management Committee or the Association a negative response to the notice of the proposed amendment within thirty (30) days from the date of such mailing shall be deemed to have approved the proposal. The foregoing consent requirements shall not be applicable to amendments to this Declaration and the Plat or the termination of the legal status of the Project if such amendments or such termination are made or accomplished in accordance with the provisions of this Declaration regarding damage and destruction or condemnation.

21.2.6 Amendment of Rights Affecting Retail Units. Notwithstanding anything herein to the contrary, after the Declarant Control Period, any modification, amendment, or supplement to this Declaration that materially and adversely affects the rights of the Owners of the Retail Units, such as use and operating rights, may only be made by the affirmative vote or written consent, or any combination thereof, of the Owners of the Retail Units representing seventy-five percent (75%) of the total membership rights of the Owners of the Retail Units in the Association. An amendment that requires the affirmative written assent or vote of the Owners as hereinabove provided shall be effective when executed by the President and Secretary of the Association who shall certify that the amendment has been so approved and the Declarant if the Declarant's consent is also required, and when the amendment has been Recorded in the office of the County Recorder of Utah County, Utah.

21.2.7 Amendment of Rights Affecting Office Units. Notwithstanding anything herein to the contrary, after the Declarant Control Period, any modification, amendment, or supplement to this Declaration that materially and adversely affects the rights of the Owners of the Office Units, such as use and operating rights, may only be made by the affirmative vote or written consent, or any combination thereof, of the Owners of the Office Units representing seventy-five percent (75%) of the total membership rights of the Owners of the Office Units in the Association. An amendment that requires the affirmative written assent or vote of the Owners as hereinabove provided shall be effective when executed by the President and Secretary of the Association who shall certify that the amendment has been so approved and the Declarant if the Declarant's consent is also required, and when the amendment has been Recorded in the office of the County Recorder of Utah County, Utah.

21.2.8 Amendment of Rights Affecting Parking Unit. Notwithstanding anything herein to the contrary, any modification, amendment, or supplement to this Declaration that adversely affects the rights of the Owner of the Parking Units, such as the right to recover the costs associated with the Parking Facility from the Owners of the Office Unit and the Retail Units or the rules and regulations of the Parking Units, may only be made by the written consent of the Owners of the Parking Units and when the amendment has been Recorded in the office of the County Recorder of Utah County, Utah.

21.3 Termination of Condominium.

21.3.1 Required Vote. Except as otherwise provided in Article VII, Article VIII, and Article XII, Section 3 the condominium established for the Project may be terminated only by agreement of the Owners with at least eighty percent (80%) of the membership rights within the Association and approval of such termination by Eligible Mortgagees who are the holders of Mortgages which encumber Units to which at least sixty-seven percent (67%) of the total Voting Rights are appurtenant. Any such termination shall be completed through a termination agreement as provided below.

21.3.2 Termination Agreement. An agreement to terminate the condominium established for the Project shall be evidenced by the execution or ratification of a termination agreement, in the same manner as a deed, by the requisite number of Owners. Such an agreement to terminate shall also be approved by Eligible Mortgagees who represent at least sixty-seven percent (67%) of the votes of Units subject to First Mortgages held by Eligible Mortgagees. Such approval (and any other approval related to an amendment to this Declaration) shall be deemed given when an Eligible Mortgagee fails to submit a response within thirty (30) days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with "return receipt" requested. The termination agreement shall specify a date after which the agreement will be void unless it is Recorded before that date. A termination agreement, including all ramifications of such termination agreement, shall be Recorded in Utah County, Utah and is effective only on Recordation. Upon the termination of the condominium established for the Project, the Owners shall own an undivided interest equal to their undivided interest in the Common Areas and Facilities in the Project as tenants-in-common.

21.3.3 Sale of Project. The Owners shall, by an affirmative vote of at least eighty percent (80%) of the membership rights in the Association, at a meeting of Owners duly called for such purpose, elect to sell or otherwise dispose of the Project. Such action shall be binding upon all Owners and it shall thereupon become the duty of every Owner to execute and deliver such instruments and to perform all acts as in manner and form may be necessary to effectuate the sale. A termination agreement may provide that the entire Project shall be sold following termination. If, pursuant to the agreement, any real estate in the Project is to be sold following termination, the termination agreement shall set forth the minimum terms of the sale, which terms must be sufficient to pay in full the proceeds of all Mortgages held by Eligible Mortgagees based on an appropriate and equitable allocation of net sale proceeds to each respective Unit. Following a vote of termination, Mortgagees holding Mortgages on the Units which were Recorded before termination may enforce those liens in the same manner as any lienholder; provided, however, that their lien shall then be enforced only upon an undivided tenant in common interest in the Land described on Exhibit A in a percentage equal to the Owner's

undivided interest in the Common Areas and Facilities appurtenant to such Unit as set forth on Exhibit B.

21.3.4 Association Duties. The Association, on behalf of the Owners, may contract for the sale of real estate in the Project, but the contract is not binding on the Owners until approved pursuant to Subsections 21.3.1 and 21.3.2. If any real estate in the Project is to be sold following termination, title to that real estate on termination vests in the Association as trustee for all Owners. Thereafter, the Association has all powers necessary and appropriate to effect the sale. Until the sale has been concluded and the proceeds of the sale distributed, the Association continues in existence with all powers it had before termination. Proceeds of the sale shall be distributed to Owners and Mortgagees as their interests may appear, based on their relative undivided interests in the Common Areas and Facilities. Unless otherwise specified in the termination agreement, as long as the Association holds title to the real estate, each Owner and their successors in interest have an exclusive right to occupancy of the portion of the real estate that formerly constituted their Unit in accordance with the terms of this Declaration. During the period of that occupancy right, each Owner and their successors in interest remain liable for all Assessments and other obligations imposed on Owners by this Declaration.

21.3.5 Proceeds of Sale. Following termination of the Project, the proceeds of any sale of real estate, together with the assets of the Association, shall be held by the Association as trustee for Owners and Mortgagees as their interests may appear based on an appropriate and equitable allocation of net sale proceeds. Such proceeds shall be disbursed to Owners based upon such allocation and taking into account any and all Mortgages which encumber such Owner's interest as of the date of sale.

21.4 Apportionment The Common Profits, losses and voting rights of the Project shall be distributed among and the Common Expenses shall be charged to the Owners on the basis of each Owner's undivided interest in the Common Areas and Facilities, as set forth in Exhibit B.

21.5 Access Control. The Association, or its duly delegated representative, may operate an access control system for the Project or any portion of the Project.

21.6 Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

21.7 Perpetuities. The rule of property known as the rule against perpetuities and the rule of property known as the rule restricting unreasonable restraints on alienation shall not be applied to defeat any of the provisions of this Declaration or any of the Governing Documents pursuant to U.C.A. Section 57-8-28.

21.8 Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by Declarant (if during the Declarant Control Period) and a vote of eighty percent (80%) of the Class "A" Members. This Section shall not apply, however, to (a) actions brought by the Association to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens), (b) the imposition and

collection of Assessments as provided in Article XII hereof, (c) proceedings involving challenges to ad valorem taxation, or (d) counterclaims brought by the Association in proceedings instituted against it.

21.9 Legal Proceedings by Multiple Owners. Without limiting the rights of any Owner, legal proceedings may be initiated by the property manager or Management Committee, in either case in the discretion of the Management Committee, on behalf of two or more Owners, as their respective interest may appear, with respect to any cause of action relating to the Common Areas and Facilities or more than one Unit. Service of process on two or more Owners in any action relating to the Common Areas and Facilities or more than one Unit may be made on the Person designated herein to receive service of process.

21.10 Agent for Service of Process. The President of the Association is the individual to receive service of process in the cases authorized by the Act and the office. The initial Registered Agent is Cameron Gunter and the initial office of the Association is c/o PEG Development, 480 West 800 North, Suite 203, Orem, Utah 84057.

21.11 Cumulative Effect; Conflict. In the event of a conflict between or among any of the Governing Documents, the more restrictive covenants and restrictions shall govern.

21.12 Use of Building's Name. Any Owner, Lessee, or Occupant may use the name of the Building (Zions Bank Financial Center) in printed or promotional matter where such term is used to refer to the Building or identify or specify that their particular Unit or space is located within the Building.

21.13 Limitation of Liability; Indemnification.

21.13.1 In General. To the maximum extent permitted by the Utah Revised Nonprofit Corporation Act (U.C.A §16-6a-101 et. seq.), the Association shall indemnify the following Persons against all expenses and liabilities actually incurred by such Persons in connection with a proceeding (as defined in U.C.A. §16-6a-102(37)), including but not limited to, attorneys' fees, witness fees (including expert witness fees), costs, and litigation related expenses, reasonably incurred or imposed upon them in connection with any proceeding to which they may be parties, or in which they may become involved, by reason of their being or having served in those capacities on behalf of the Association (or by reason of having appointed, removed or controlled or failed to control members of the Board of Directors of the Association or the Management Committee), or any settlement of any such proceeding: (i) every director and officer of the Association, (ii) every member of the Management Committee or other committees of the Association, (iii) Declarant and the Declarant Related Parties, and (iv) all employees of the Association. The Management Committee further may elect to indemnify any agent of the Association. Any Person described in phrases (i), (ii), (iii) and (iv) of the first sentence of this Section shall be entitled to indemnification whether or not such Person is serving in the specified capacity at the time the expenses are incurred, and the Association shall pay or reimburse reasonable expenses incurred by any such Person who was, is or is threatened to be made a party in a proceeding, in advance of the final disposition of the proceeding, to the maximum extent permitted by Section 16-6a-904 of the Utah Revised Nonprofit Corporation Act (as amended from time to time); provided, however, that payment or reimbursement of expenses pursuant to

the procedures set forth in the Utah Revised Nonprofit Corporation Act may be conditioned upon a showing, satisfactory to the Management Committee in its sole discretion, of the financial ability of the Person in question to make the repayment referred to in such Section. This right of indemnification shall be in addition to, and not exclusive of, all other rights to which the Person to be indemnified may be entitled at law or otherwise and shall not apply to any acts of gross negligence or willful misconduct.

21.13.2 Non-Liability of Officials. To the fullest extent permitted by law, none of the following Persons (the "**Released Persons**") shall be liable to any Member, Owner, Lessee, Occupant, the Association or any other Person for any damage, loss or prejudice suffered or claimed on account of any decision, approval or disapproval of plans or specifications (whether or not defective), course of action, act, inaction, omission, error, negligence or the like made in good faith and which the following Persons reasonably believed to be within the scope of their representative duties: (i) every director and officer of the Association, (ii) every member of the Management Committee, or other committees of the Association, (iii) Declarant and the Declarant Related Parties, and (iv) all employees of the Association. The foregoing shall not apply to any act of gross negligence or willful misconduct of any Released Persons. Each Owner, Occupant and other Person having any interest in the Project or entering upon or using any portion of the Project is deemed to acknowledge and accept the following:

(a) None of the Released Persons shall be liable or responsible for, or in any manner be guarantor or insurer of, the health, safety, or welfare of any Owner, Occupant or other Person entering upon or making use of any portion of the Project. Each Owner, Occupant and other Person assumes all risks associated with the use and enjoyment of the Project, including but not limited to, any recreational facilities upon or within the Project.

(b) None of the Released Persons shall be liable or responsible for any personal injury, illness or any other loss or damage caused by the presence or malfunction of any utility line, equipment or substation, adjacent to, near, over, or on the Project. Each Owner, Occupant and other Person assumes all risks of personal injury, illness or other loss or damage arising from the presence of malfunction of any utility line, equipment or substation adjacent to, near, over or on the Project.

(c) No provision of this Declaration or any other Governing Document shall be construed or interpreted as creating a duty by any of the Released Persons to protect or further the health, safety or welfare of any Person, even if funds of the Association are used for such a purpose.

21.13.3 Liability Arising From Conduct of Owners. Each Owner, Lessee, Occupant, and their respective Related Parties hereby indemnifies, holds harmless, and agrees to defend (with counsel reasonably acceptable to the indemnified party) the Declarant, the Association, and their Related Parties from and against all claims, damages, suits, judgments, court costs, attorneys' fees, attachments and all other legal actions caused through the willful or negligent act or omission of an Owner, a Lessee, an Occupant, or their respective Related Parties.

21.13.4 Subsequent Statutory Authority. If any applicable law, whether state or

federal, is construed or amended to further eliminate or limit liability or authorizing further indemnification than as permitted or required by this Section, then liability will be limited or expanded to the fullest extent permitted by such applicable law.

21.13.5 No Impairment. Any repeal, amendment or modification of this Section 21.13 may not adversely affect any rights or protection existing at the time of the amendment.

21.14 Notice of Sale or Transfer of Title. In the event that any Owner desires to sell or otherwise transfer title to his or her Unit, such Owner shall give the Association at least seven (7) days prior written notice of the name and address of the purchaser or transferee, the date of such transfer of title, and such other information as the Management Committee may reasonably require. Until such written notice is received by the Association, the transferor shall continue to be jointly and severally responsible for all obligations of the Owner of the Unit hereunder, including payment of Assessments, notwithstanding the transfer of title to the Unit.

21.15 Interpretation. To the extent Utah law is consistent with this Declaration, such provisions shall supplement the terms hereof and are incorporated herein. 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 genders.

21.16 Government Lenders, Guarantors and Insurers. If any covenant, condition, restriction, part, term or provision of this Declaration is deemed to be inconsistent, incongruent or in conflict with (the "*Inconsistent Provision*") any condominium approval guidelines of the Department of Veterans Affairs (VA) pursuant to CFR, Title 38, 36.4357(b)(4) for the financing, insuring or the guaranty of the Property, or any part thereof (the "*Required Provision*"), and such financing, insuring or guarantying has been provided and is an issue, then the rights and obligations of the parties shall be construed and enforced as if the Declaration did not contain such Inconsistent Provision, and as if it did contain the Required Provision, which shall be and is hereby incorporated herein by this reference, anything to the contrary notwithstanding.

21.17 Attorneys' Fees.

21.17.1 Disputes between Association and Owners. In the event of any arbitration, litigation or judicial proceeding including any bankruptcy proceeding and appeals involving the Association, Owners, Lessees and/or Occupants related to this Declaration and the rights hereunder, the Prevailing Party shall be entitled to recover reasonable attorneys' fees and court costs in addition to any other relief which may be granted.

21.17.2 Other Litigation. If the Association, without fault on the Association's part, is made a party to any litigation instituted by any Owner, Lessee or Occupant or by any third party against an Owner, Lessee or Occupant, or covered by the indemnification by any Owner, Lessee or Occupant pursuant to Section 6.2, such Owner, Lessee or Occupant shall defend the Association in such action against the Association with legal counsel acceptable to the Association, and reimburse the Association upon demand for all costs and expenses,

including reasonable attorneys' fees, incurred by the Association in connection with such litigation.

IN WITNESS WHEREOF, Declarant has executed this Declaration this 28~~th~~ day of December, 2009.

Block 29 Developers, LLC, a Utah limited liability company

By: P.E.G. Development, LLC, a Utah limited liability company, its manager

By: [Signature]
Cameron Gunter, Manager

By: Earl Corporation, a Utah corporation, its manager

By: [Signature]
Bruce T. Earl, President

State of Utah)
 :SS
County of Utah)

The foregoing instrument was acknowledged before me on this 28 day of December, 2009, by Cameron Gunter as Manager of P.E.G. Development, LLC, a Manager of Block 29 Developers, LLC.

[Signature]
Notary Public



State of Utah)
 :SS
County of Utah)

The foregoing instrument was acknowledged before me on this 28 day of December, 2009, by Bruce T. Earl as President of Earl Corporation, a Manager of Block 29 Developers, LLC.

[Signature]
Notary Public



EXHIBIT "A"

[Legal Description of Land]

EXHIBIT "A"
Legal Description of the Property

Parcel 1

A parcel of land, situated in the Southeast Quarter of Section 1, Township 7 South, Range 2 East, Salt Lake Base and Meridian, being a portion of Block 29, Plat "B", Provo City Survey, more particularly described as follows:

Beginning at a point on the south line of 200 North Street, which is located North 0°59'03" West 1615.14 feet along the Section line and West 164.11 feet to the Northeast Corner of said Block 29, and North 89°40'19" West 200.28 feet along the south line of said 200 North Street from the Southeast Corner of Section 1, Township 7 South, Range 2 East, Salt Lake Base and Meridian, and running:

Thence South 89°40'19" East 52.65 feet along said south line;
 Thence South 0°17'52" West 81.21 feet to a founder rebar and cap marked A.F.J. L.S. 3373;
 Thence North 89°47'22" West 52.53 feet to another found rebar and cap, so marked;
 Thence North 0°12'52" East 81.32 feet to the Point of Beginning.

Parcel contains: 4,274 square feet, or 0.10 acres.

Parcel 2

A parcel of land, situated in the Southeast Quarter of Section 1, Township 7 South, Range 2 East, Salt Lake Base and Meridian, being a portion of Block 29, Plat "B", Provo City Survey, more particularly described as follows:

Beginning at a point on the south line of 200 North Street, which is located North 0°59'03" West 1615.14 feet along the Section line and West 164.11 feet to the Northeast Corner of said Block 29, and North 89°40'19" West 200.28 feet along the south line of said 200 North Street from the Southeast Corner of Section 1, Township 7 South, Range 2 East, Salt Lake Base and Meridian, and running:

Thence South 0°12'52" West 267.33 feet;
 Thence North 89°38'32" West 32.91 feet;
 Thence South 0°19'41" West 31.00 feet;
 Thence North 89°39'51" West 166.87 feet to the east line of University Avenue;
 Thence North 0°24'37" East 298.29 feet along said east line to the Northwest corner of said

Block 29;

Thence South 89°40'19" East 198.82 feet along the south line of 200 North Street to the Point of Beginning.

Parcel contains: 58,440 square feet or 1.34 acres

EXHIBIT "B"

PERCENTAGES OF UNDIVIDED OWNERSHIP INTEREST/PAR VALUE

<u>Unit Number</u>	<u>USF</u>	<u>Building Share</u>	<u>Par Value</u>	<u>Project Share/Percentage of Ownership Interest</u>
100	3,926	3.7%	30.40	2.90%
110	9,225	8.6%	70.40	6.9%
200	11,071	10.3%	176.00	8.2%
210	12,401	11.5%		9.2
300	16,454	15.3%	124.00	12.3%
400	8,411	7.8%	64.80	6.3%
410	3,122	2.9%	22.40	2.3%
500	13,129	12.2%	86.40	9.8%
600	10,022	9.3%	75.20	7.5%
700	9,969	9.3%	76.00	7.4%
800	4,598	4.3%	74.40	3.4%
810	5,128	4.8%		3.8%
Parking Unit A	N/A	N/A	100	10.0%
Parking Unit B	N/A	N/A	100	10.0%
Total	107,456	100%	1000	100%

EXHIBIT "C"
[Bylaws]

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**Bylaws
of
200 North Condominiums Owners Association, Inc.**

As Adopted

January 20, 2010

**Bylaws of
200 North Condominiums Owners Association, Inc.**

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**Bylaws of
200 North Condominiums Owners Association, Inc.**

ARTICLE I – PURPOSES

Section 1.01 Purpose. This corporation is organized for any and all lawful purposes for which a nonprofit corporation may be organized under the Utah Revised Nonprofit Corporation Act, as amended, as set forth in the corporation's Articles of Incorporation, including, without limitation, the operation and management of the common areas and elements of a community known as 200 North Condominiums.

ARTICLE II – OFFICES

Section 2.01 Offices. The principal office of the corporation may be located at any place, either in or outside the State of Utah, as designated in the corporation's most current Annual Report filed with the Utah Division of Corporations and Commercial Code. The corporation may have such other offices, either in or outside the State of Utah, as the board of directors may designate or as the business of the corporation may require from time to time. The corporation shall maintain at its principal office a copy of certain records, as specified in Section 16-6a-1601 of the Utah Revised Nonprofit Corporation Act. The initial address of the corporation's principal office shall be 480 West 800 North, Suite 203, Orem, Utah 84057.

Section 2.02 Registered Office. The registered office of the corporation, required by Section 16-6a-501 of the Utah Revised Nonprofit Corporation Act, shall be located in the State of Utah and may be, but need not be, identical with the corporation's principal office (if located in the State of Utah). The address of the registered office may be changed from time to time.

Section 2.03 Definitions. The words used in these By-Laws shall have the same meaning as set forth in the Declaration of Condominiums for 200 North Condominiums filed of record on _____ in the official records of Utah County, Utah as instrument number _____ (said Declaration, as amended, renewed, or

extended from time to time, is hereinafter sometimes referred to as the "**Declaration**"), unless the context indicates otherwise.

ARTICLE III – MEMBERS

Section 3.01 Membership. The qualifications, privileges and obligations of membership in the Association shall be as set forth in the Declaration, the terms of which pertaining to membership are specifically incorporated herein by reference.

Section 3.02 Place of Meetings. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Members as may be designated by the Board of Directors either within the Condominium Project or as convenient thereto as possible and practical.

Section 3.03 Annual Meetings. Annual meetings of the Association shall be held during the month of January or February in each year on a date and at a time set by the Board of Directors.

Section 3.04 Special Meetings of Membership. The President may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the Association if so directed by resolution of a majority of a quorum of the Board of Directors or upon a petition signed by Members representing at least ten percent (10%) of the total votes of the Association that are entitled to vote. The notice of any special meeting shall state the date, time, and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 3.05 Notice of Meetings. Written or printed notice stating the place, day, and hour of any meetings of the Members shall be delivered, either personally or by mail, to each Member entitled to vote at such meeting, not less than ten (10) nor more than fifty (50) days before the date of such meeting, by or at the direction of the President or the Secretary or the officers or persons calling the meeting. In the case of a special meeting or when required by statute or these By-Laws, the purpose or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice. If mailed, the notice of a meeting shall be deemed to be delivered when

deposited in the United States mail addressed to the Member at the Member's address as it appears on the records of the Association, with postage thereon prepaid.

Section 3.06 Waiver of Notice. Waiver of notice of a meeting of the Members shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting of the Members, either before or after such meeting. Attendance at a meeting by a Member or its proxy shall be deemed a waiver by such Member of notice of the time, date and place thereof, unless such Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted at such meeting unless objection to the calling or convening of the meeting, of which proper notice was not given, is raised before the business is put to a vote.

Section 3.07 Adjournment of Meetings. If any meeting of the Association cannot be held because a quorum is not present, a majority of the Members entitled to vote who are represented at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Members entitled to vote in the manner prescribed for regular meetings.

The Members entitled to vote represented at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum.

Section 3.08 Voting. The voting rights of the Members shall be as set forth in the Declaration, and such voting rights provisions are specifically incorporated herein. Unless otherwise specifically provided in the Declaration or in these Bylaws for approval of actions by more than a majority of the voting interest in the Association, approval of actions shall be by the majority of the voting interests in the Association.

Section 3.09 Proxies. At all meetings of the Members, Members may vote in person or by proxy and, in the case of a Member which is a corporation, partnership or other legal entity, such Member shall vote by proxy. Every proxy shall be in writing, dated, signed and filed with the Secretary prior to the meeting for which it is to be effective. Except as otherwise specifically provided in the proxy, a proxy shall be presumed to cover all votes which the Member giving such proxy is entitled to cast, and in the event of any conflict between two (2) or more proxies purporting to cover the same voting rights, the later dated proxy shall prevail, or if dated as of the same date, both shall be deemed invalid. No proxy shall be valid more than eleven (11) months after its execution unless otherwise provided in the proxy. Every proxy shall be revocable and shall automatically cease upon conveyance of the Member's parcel. Proxies shall be valid even if presented in facsimile form.

Section 3.10 Majority. As used in these By-Laws, the term "majority" shall mean those votes, owners, or other group as the context may indicate totaling more than fifty percent (50%) of the total number of the voting interests in the Association.

Section 3.11 Quorum. Except as otherwise provided in these By-Laws or in the Declaration, the presence in person or by proxy of Members entitled to vote representing more than fifty percent (50%) of the total vote of the Association shall constitute a quorum at all meetings of the Association. Any provisions in the Declaration concerning quorums are specifically incorporated herein.

Section 3.12 Conduct of Meetings. The President shall preside at all meetings of the Association, and the Secretary or designated managing agent shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting.

Section 3.13 Action Without a Meeting. Any action required by law to be taken at a meeting of the Members entitled to vote, or any action which may be taken at a meeting of the Members entitled to vote, may be taken without a meeting if written consent setting forth the action so taken is signed by all of the Members entitled to vote with respect to the subject matter thereof, and any such consent shall have the same force and effect as a unanimous vote of the Members.

ARTICLE IV – BOARD OF DIRECTORS

Section 4.01 General Powers. The business and affairs of the corporation shall be managed under the direction of its board of directors, each of whom shall have one (1) vote. Directors need not be Members of the Association.

Section 4.02 Declarant Control Period. Notwithstanding anything to the contrary contained in these By-Laws, the Class "B" Member shall be entitled to appoint all members of the Board of Directors during the Declarant Control Period as set forth in the Declaration. At all times during the Declarant Control Period, and to the extent not otherwise identified in the Articles of Incorporation, the Class "B" Member shall appoint and maintain as a member of the Board of Directors, a representative from Zions First National Bank, which is a Class "A" Member.

Section 4.03 Nomination of Directors. Commencing with the election of the first Board of Directors to be elected by the Members entitled to vote, nominations for election to the Board of Directors may be made by a Nominating Committee and otherwise will be made by any Member. If a Nominating Committee is chosen, the Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and three (3) or more Members or representatives of Members of the Association. The Nominating Committee shall be appointed by the Board of Directors not less than thirty (30) days prior to each annual meeting of the Members to serve a term of one (1) year or until their successors are appointed, and such appointment shall be announced at each such annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but in no event less than the number of positions to be filled. Nominations shall also be permitted from the floor. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes.

Section 4.04 Number and Term of Office. Notwithstanding any other provisions contained herein:

(a) The initial Board of Directors shall consist of four (4) directors, as identified in the Articles of Incorporation, who shall serve from the date of incorporation of the Association until the annual meeting of the membership after the expiration of the Declarant Control Period.

(b) At the first annual meeting of the membership after termination of the Declarant Control Period pursuant to Section 2 of this article, two (2) directors shall be elected by the Class "A" Members. The Class "B" Member shall be entitled to decide which director seats will be up for election. The two (2) directors so elected shall serve for a term of two (2) years. The remaining directors shall serve for a term of one (1) year. At the expiration of the initial term of office of each member of the Board of Directors and at each annual meeting thereafter, a successor shall be elected to serve for a term of two (2) years.

Section 4.05 Election. Each Member shall be entitled to cast, with respect to each vacancy to be filled, the total number of votes to which it is entitled under the Declaration. There shall be no cumulative voting. The candidates receiving the most votes shall be elected. The directors elected by the Members shall hold office until their respective successors have been elected by the Association. Directors may be elected to serve any number of consecutive terms.

Section 4.06 Term. The term of office of each director shall continue until the earlier of the expiration of the appointed term, his or her death, resignation or removal from office.

Section 4.07 Qualifications. Each director must be a natural person 18 years of age or older. Directors need not be residents of the State of Utah.

Section 4.08 Resignation. Any director of the corporation may resign at any time by giving written notice to the corporation. A resignation is effective when the notice is received by the corporation unless the notice specifies a later effective date.

Section 4.09 Removal.

(a) Subject to the provisions of Section 4.02 above, all directors appointed by the Declarant, as the Class "B" Member, shall serve, and may be removed and replaced, at the discretion of the Declarant, and shall not be subject to removal or replacement by the Members generally.

(b) Any director elected by the Members may be removed, with or without cause, by the vote of Members holding a majority of the votes entitled to be cast for the election of such director. Any director whose removal is sought shall be given notice prior to any meeting called for that purpose. Upon removal of a director, a successor shall then and there

be elected by the Members entitled to elect the director so removed to fill the vacancy for the remainder of the term of such director.

(c) Any director elected by the Members who has three (3) consecutive unexcused absences from Board meetings may be removed by a majority of the directors present at a regular or special meeting at which a quorum is present, and a successor may be appointed by the Board to fill the vacancy for the remainder of the term. In the event of the death, disability, or resignation of a director, a vacancy may be declared by the Board, and the Board may appoint a successor.

Section 4.10 Right to Disapprove Actions. This Section 4.10 may not be amended without the express, written consent of the Class "B" Member as long as the Class "B" membership exists.

So long as the Class "B" membership exists, the Class "B" Member shall have a right to disapprove actions of the Board and any committee, as is more fully provided in this Section. No action authorized by the Board of Directors or any committee shall become effective, nor shall any action, policy or program be implemented until and unless the following requirements have been met:

(a) The Class "B" Member shall be given written notice of all meetings and proposed actions approved at meetings of the Board or any committee thereof by certified mail, return receipt requested, or by personal delivery at the address it has registered with the Secretary of the Association, as it may change from time to time, which notice complies as to the Board of Directors meeting with Article III, Sections 8, 9, and 10 of these By-Laws and which notice shall, except in the case of the regular meetings held pursuant to the By-Laws, be set forth in reasonable particularity in the agenda to be followed at said meeting;

(b) The Class "B" Member shall be given the opportunity at any such meeting to join in or have its representatives or agents join in discussion from the floor of any prospective action, policy, or program to be implemented by the Board, any committee thereof, or the Association. The Class "B" Member, its representatives or agents shall make its concerns; thoughts, and suggestions known to the members of the subject committee and/or the Board. The Class "B" Member shall have and is hereby granted a right to disapprove any such action, policy, or program authorized by the Board of Directors or any committee thereof and to be taken by the Board, such committee, the Association, or any Member of the Association at any time within ten (10) days following the meeting held pursuant to the terms and provisions hereof. The Class "B" Member shall not use its right to

disapprove to reduce the level of services which the Association is obligated to provide or prevent capital repairs or any expenditure required to comply with applicable laws and regulations.

Section 4.11 Regular Meetings. Regular Meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the directors, but at least four (4) such meetings shall be held during each fiscal year with at least one (1) per quarter. Notice of the time and place of the meeting shall be communicated to directors not less than four (4) days prior to the meeting; provided, however, notice of a meeting need not be given to any director who has signed a waiver of notice or a written consent to holding of the meeting.

Section 4.12 Special Meetings. Special meeting of the Board of Directors shall be held when called by written notice signed by the President of the Association or by any two (2) directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each director by one of the following methods: (a) by personal delivery, (b) written notice by first class mail, postage prepaid, (c) by telephone communication, either directly to the director or to a person at the director's office or home who would reasonably be expected to communicate such notice promptly to the director; or (d) by overnight delivery service, charges prepaid. All such notices shall be given at the director's telephone number or sent to the director's address as shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) business days before the time set for the meeting. Notices given by personal delivery, telephone or telegraph shall be delivered, telephoned or given to the telegraph company at least seventy-two (72) hours before the time set for the meeting.

Section 4.13 Action Without a Meeting. Any action required or permitted to be taken at a meeting of the board of directors may be taken without a meeting if consent in writing, setting forth the action so taken, is signed by all of the directors. Such consent has the same force and effect as a unanimous vote of the directors. Action taken under this provision is effective at the time the last director signs a writing describing the action taken, unless, prior to that time, any director has revoked a consent by a writing signed by the director and received by the secretary or any other person authorized by the bylaws or the

board of directors to receive the revocation, or unless the consent specifies a different effective time.

Section 4.14 Waiver of Notice.

(a) Written Waiver. Any director may waive notice of any meeting before or after the date and time of the meeting stated in the notice. Except as provided in subsection (b), below, the waiver must be in writing and signed by the director entitled to notice. The waiver shall be delivered to the corporation for filing with the corporate records, but delivery and filing are not conditions to its effectiveness.

(b) Waiver by Attendance. The attendance of a director at or participation in a meeting waives any required notice to the director of the meeting unless the director at the beginning of the meeting, or promptly upon the director's arrival, objects to the holding of the meeting or the transacting of business at the meeting because of lack of notice or defective notice, and does not thereafter vote for or assent to action taken at the meeting.

Section 4.15 Quorum. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the date the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 4.16 Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present is the act of the board of directors. Voting by proxy is not permitted.

Section 4.17 Meetings by Telecommunication. The board of directors may permit any or all directors to participate in a regular or special meeting by, or conduct the meeting

through the use of, any means of communication by which all directors participating may hear each other during the meeting. A director participating in a meeting by this means is considered present in person at the meeting.

Section 4.18 Action Without a Formal Meeting. Any action to be taken at a meeting of the directors or any action that may be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors, and such consent shall have the same force and effect as a unanimous vote.

Section 4.19 Powers and Duties. The Board of Directors shall be responsible for the affairs of the Association and shall have all the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do or cause to be done all acts and things as are provided by the Declaration, Articles, or these By-Laws directed to be done and exercised exclusively by the Members. The Board of Directors shall delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board of Directors.

In addition to the duties imposed by these By-Laws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the power to establish policies relating to, and shall be responsible for performing or causing to be performed, the following, by way of explanation, but not limitation:

- (a) preparation and adoption, in accordance with the Declaration, of annual budgets in which there shall be established the contribution of each Owner to the Association's common expenses;
- (b) making assessments to defray the Association's expenses (including expenses incurred by virtue of cost sharing agreements entered into with entities such as a residential owner's association, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment, if permitted);
- (c) designating, hiring, and dismissing the personnel necessary for the operation of the Association and the maintenance, operation, repair, and replacement of its property and any other property for which it has responsibility and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and materials to be used by such personnel in the performance of their duties;

- (d) collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to operate the Association; provided, any reserve fund may be deposited, in the director's best business judgment, in depositories other than banks;
- (e) making and amending rules and regulations;
- (f) opening of bank accounts on behalf of the Association and designating the signatories required;
- (g) making or contracting for the making of repairs, additions, and improvements to or alterations of the property of the Association in accordance with the provisions of the Declaration and these By-Laws after damage or destruction by fire or other casualty;
- (h) enforcing by legal means the provisions of the Declaration, these By-Laws, and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association;
- (i) obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;
- (j) paying the cost of all services rendered to the Association or its Members and not chargeable directly to specific Owners;
- (k) keeping books with detailed amounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred,
- (l) making available to any prospective purchaser of a Unit, any Owner of a Unit, and the holders, insurers, and guarantors of mortgages or deeds of trust on any Unit, current copies of the Declaration, the Articles of Incorporation, the By-Laws, rules and all other books, records, and financial statements of the Association;
- (m) permitting utility suppliers to use portions of the Association's property, if any, as reasonably necessary to the ongoing development or operation of the Properties;
- (n) indemnifying a director, officer or committee member, or former director, officer or committee member of the Association to the extent such indemnity is required by Utah law, the Articles of Incorporation or the Declaration; and
- (o) employing a professional property manager to carry out its duties under the Declaration, these By-Laws and any rules and regulations.

Section 4.20 Management. The Board of Directors may retain for the Association a professional property manager at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The Board of

Directors may delegate to the property manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these By-Laws, other than the powers set forth in subparagraphs (b), (e), (f) and (h) of Section 19 of this article.

Section 4.21 Accounts and Reports. The following management standards of performance shall be followed unless the Board by resolution specifically determines otherwise.

- (a) accrual accounting, as defined by generally accepted accounting principles, shall be employed;
- (b) accounting and controls should conform to generally accepted accounting principles;
- (c) cash accounts of the Association shall not be commingled with any other accounts;
- (d) no remuneration shall be accepted by the managing agent from vendors, independent contractors, or others providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts, or otherwise; any thing of value received shall benefit the Association;
- (e) any financial or other interest which the managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors;
- (f) financial reports shall be prepared for the Association at least quarterly containing:
 - (i) an Income Statement reflecting all income and expense activity for the preceding period on an accrual basis;
 - (ii) a statement reflecting all cash receipts and disbursements for the preceding period;
 - (iii) a variance report reflecting the status of all accounts in an "actual" versus "approved" budget format;
 - (iv) a balance sheet as of the last day of the preceding period; and
 - (v) a delinquency report listing all Owners who are delinquent in paying any assessments at the time of the report and describing the status of any action to collect such assessments which remain delinquent (Any assessment or installment thereof shall be considered to be delinquent on the fifteenth (15th) day following the due date unless otherwise determined by the Board of Directors); and

(g) an audit consisting of at least the following shall be made available to all Members within one hundred twenty (120) days after the close of the fiscal year, (1) a balance sheet; (2) an operating (income) statement; and (3) a statement of changes in financial position for the fiscal year. The audit referred to above shall be prepared by an independent public accountant.

Section 4.22 Borrowing. The Board of Directors shall have the power to borrow for any legal purpose, provided, the approval of the members holding at least fifty-one (51%) percent of the votes represented in person or by proxy at a duly constituted meeting shall be required in the event that the proposed borrowing, together with all other debt incurred within the previous twelve (12) month period, exceeds or would exceed five percent (5%) of the budgeted gross expenses of the Association for that fiscal year. Notwithstanding anything to the contrary contained in the Declaration, these By-Laws, or the Articles of Incorporation, no mortgage lien shall be placed on any portion of the Association's property without the affirmative vote or written consent, or any combination thereof, of Members representing at least fifty-one percent (51%) of the total Association vote.

Section 4.23 Rights of the Association. The Association shall have the right to contract with any person or entity for the performance of various duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management, operational or other property owners' agreements with trusts, condominiums, and cooperatives, of other property owners or similar associations, both within and without the Properties. Such agreements shall require the consent of a majority of the total number of directors of the Association.

Section 4.24 Enforcement. The Board shall have the power to impose reasonable fines, which shall constitute a lien upon the property of the violating Owner, and to suspend an Owner's right to vote for violation of any duty imposed under the Declaration, these By-Laws, or any rules and regulations duly adopted hereunder. In addition, the Association shall be entitled to suspend any services provided by the Association to the Owner or the Owner's Unit in the event that the Owner is more than thirty (30) days delinquent in paying any assessment. In the event that any occupant, guest or invitee of a Unit violates the Declaration, By-Laws, or a rule or regulation and a fine is imposed, the fine shall first be assessed against the occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the Owner shall pay the fine upon notice from the

Association. The failure of the Board to enforce any provision of the Declaration, By-Laws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

(a) Notice. Except as provided in subsection (c) below, prior to imposition of any sanction hereunder or under the Declaration, the Board or its delegate shall serve the alleged violator with written notice describing (i) the nature of the alleged violation, (ii) the proposed sanction to be imposed, (iii) a period of not less than ten (10) days within which the alleged violator or its representative may present a written request to the Board of Directors for a hearing; and (iv) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge is begun within ten (10) days of the notice. If a timely challenge is not made, the sanction stated in the notice shall be imposed; provided, the Board of Directors may, but shall not be obligated to suspend any proposed sanction if the violation is cured within the ten (10) day period. Such suspension shall not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any Person.

(b) Hearing. If a hearing is requested within the allotted ten (10) day period, the hearing shall be held before the Board of Directors in executive session affording the alleged violator a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, director, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator or its representative appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed.

(c) Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Association, acting through the Board of Directors, may elect to enforce any provision of the Declaration, these By-Laws, or the rules and regulations of the Association by self help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations), or by suit at law or in equity to enjoin any violation or to recover monetary damages or both, without the necessity of compliance with the procedures set forth above. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

ARTICLE V – OFFICERS

Section 5.01 Number. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer. The President shall be elected from among the members of the Board; other officers may, but need not be members of the Board. The Board of Directors may appoint such other officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

Section 5.02 Appointment and Term of Office. Initial officers of the Association shall be elected by the Board of Directors after formation of the Association. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Members, as herein set forth in Article III. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 5.03 Removal. Any officer, assistant, agent or employee may be removed, with or without cause, at any time by the board of directors, or by any officer to whom or committee of the board of directors to which such power of removal has been delegated, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 5.04 Resignation. An officer may resign at any time by giving written notice of resignation to the corporation. A resignation of an officer is effective when it is received by the corporation, unless the notice specifies a later effective date. An officer's resignation does not affect the corporation's contract rights, if any, with the officer.

Section 5.05 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the board of directors or by any officer to whom or committee of the board of directors to which such power has been delegated.

Section 5.06 Compensation. The compensation of the officers shall be fixed from time to time by the board of directors and no officer shall be prevented from receiving such compensation by reason of the fact that he or she is also a director of the corporation.

Section 5.07 The President. The president, unless otherwise specified by the board of directors, shall be the chief executive officer of the corporation and, under the direction of the board of directors, shall in general supervise and control all the business and affairs of the corporation. The president shall, when present, preside, in the absence of the chair of the board, at meetings of the board of directors. The president may hire, prescribe the duties of, and fire employees, and may delegate such authority in whole or in part to any other officer or employee. The president may sign, with the secretary or any other proper officer of the corporation thereunto authorized by the board of directors, certificates for shares of the corporation, and any deeds, mortgages, bonds, contracts, or other instruments which the board of directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the board of directors or by these bylaws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of president and such other duties as may be prescribed by the board of directors from time to time.

Section 5.08 The Vice President. In the absence of the president, or in the event of the president's death, inability or refusal to act, the vice president (or in the event there is more than one vice president, the vice presidents in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. Any vice president may sign, with the secretary or an assistant secretary, certificates for shares of the corporation; and shall perform such other duties as from time to time may be assigned to him or her by the president or by the board of directors.

Section 5.09 The Secretary. The secretary shall (a) keep the minutes of the board of directors' meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the corporation and affix such seal to documents when authorized; (d) maintain the records required under Section 16-6a-1601 of the Utah Revised Nonprofit Corporation Act, and (e) in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him or her by the president or by the board of directors. In the absence of a secretary and any assistant secretaries, the president shall perform these duties.

Section 5.10 The Treasurer. If required by the board of directors, the treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the board of directors shall determine. He or she shall: (a) have charge and custody of and be responsible for all funds and securities of the corporation; (b) receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Section 8.04 of these bylaws; and (c) in general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him or her by the president or by the board of directors. In the absence of a treasurer, the secretary shall perform such duties.

Section 5.11 Assistant Secretaries and Assistant Treasurers. The assistant secretaries, when authorized by the board of directors, may sign with the president or vice president certificates for shares of the corporation, the issuance of which shall have been authorized by a resolution of the board of directors. The assistant treasurers shall respectively, if required by the board of directors, give bonds for the faithful discharge of their duties in such sums and with such sureties as the board of directors shall determine. The assistant secretaries and assistant treasurers, in general, shall perform such duties as shall be assigned to them by the secretary or the treasurer, respectively, or by the president or the board of directors.

Section 5.12 Agreements, Contracts, Deeds, Leases, Checks, Etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors.

ARTICLE VI – COMMITTEES

Section 6.01 General. Committees are hereby authorized to perform such tasks and to serve for such periods as may be designated by a resolution adopted by a majority of the directors present as a meeting at which a quorum is present. Each committee shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

ARTICLE VII – INDEMNIFICATION

Section 7.01 Indemnification. The corporation shall indemnify each person who is or was a director, officer, employee or agent of the corporation or an individual who, while serving the indicated relationship to the corporation, is or was serving at the corporation's request as a director, officer, partner, trustee, employee fiduciary, or agent of another corporation or other person or of an employee benefit plan, to the fullest extent permitted by the Utah Revised Nonprofit Corporation Act.

Section 7.02 Authorization of Indemnification. The corporation shall be deemed to have authorized such indemnification whenever as determination has been made under Section 16-6a-906 of the Utah Revised Nonprofit Corporation Act that indemnification of an individual is permissible in the circumstances because the person has met the applicable standard of conduct.

Section 7.03 Advance of Expenses. The corporation shall accept the undertaking required by Subsection 16-6a-904(1)(b) of the Utah Revised Nonprofit Corporation Act without reference to financial ability to make repayment.

Section 7.04 Insurance. The corporation may purchase and maintain liability insurance on behalf of a person who is or was a director, officer, employee, fiduciary, or agent of the corporation, or who, while serving as a director, officer, employee, fiduciary, or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, fiduciary, or agent of another foreign or domestic corporation or other person, or of an employee benefit plan, against liability asserted against or incurred by him or her in that capacity or arising from his or her status as a director, officer, employee, fiduciary, or agent, whether or not the corporation would have power to indemnify him or her against the same liability.

Section 7.05 Savings Clause. If this Article or any portion thereof shall be invalidated on any ground by any court of competent jurisdiction, then the corporation shall nevertheless indemnify each officer and director as to expenses, including attorneys' fees, judgments, fines and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative, and whether internal or

external, including without limitation a grand jury proceeding and an action or suit brought by or in the right of the corporation, to the full extent permitted by any applicable portion of this Article that shall not have been invalidated, or by any other applicable law.

ARTICLE VIII – MISCELLANEOUS

Section 8.01 Fiscal Year. The fiscal year of the Association shall be set by resolution of the Board of Directors. In the absence of a resolution, the fiscal year shall be the calendar year.

Section 8.02 Parliamentary Rules. Except as may be modified by Board resolution, Robert's Rules of Order (current edition) shall govern the conduct of Association proceedings when not in conflict with Utah law, the Articles of Incorporation, the Declaration, or these By-Laws.

Section 8.03 Conflicts. If there are conflicts between the provisions of Utah law, the Articles of Incorporation, the Declaration, and these By-Laws, the provisions of Utah law, the Declaration, the Articles of Incorporation, and the By-Laws (in that order) shall prevail.

Section 8.04 Books and Records.

(a) Inspection by Members and Mortgagees. The Declaration and By-Laws, membership register books of account, and minutes of meetings of the Members, the Board, and committees shall be made available for inspection and copying by any Mortgagee, Member of the Association, or by the duly appointed representative of any Member at any reasonable time and for a purpose reasonably related to his or her interest in a Unit at the office of the Association or at such other place within the Condominium Project as the Board shall prescribe.

(b) Rules for Inspection. The Board shall establish reasonable rules with respect to:

- (i) notice to be given to the custodian of the records;
- (ii) hours and days of the week when such an inspection may be made; and
- (iii) payment of the cost of reproducing copies of documents requested.

(c) Inspection by Directors. Every director shall have the absolute right at any time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a director shall

include the right to make extracts and a copy of relevant documents at the expense of the Association.

Section 8.05 Notices. Unless otherwise provided in these By-Laws, all notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States Mail, first class postage prepaid;

(a) If to a Member, at the address which the Member has designated in writing and filed with the Secretary or, if no street address has been designated, at the address of the Unit of such Member; or

(b) If to the Association, the Board of Directors, or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as shall be designated by notice in writing to the Members pursuant to this Section.

Section 8.06 Amendment.

(a) By Declarant. So long as the Class "B" membership exists, the Declarant, as the Class "B" Member, may unilaterally amend these By-Laws for any purpose. Thereafter, the Declarant may unilaterally amend these By-Laws at any time and from time to time if such amendment is (i) necessary to bring any provision hereof into compliance with any applicable governmental statute, rule or regulation or judicial determination which is in conflict therewith; (ii) necessary to enable any reputable title insurance company to issue title insurance coverage with respect to any portion of the Properties; or (iii) required by an institutional or governmental lender, purchaser, insurer or guarantor of mortgage loans to enable it to make, purchase, insure or guarantee mortgage loans on any portion of the properties within the Community; provided, however, any such amendment shall not adversely affect the title to any property unless the owner thereof shall consent thereto in writing. Further, so long as it still owns property within the Condominium Project, the Declarant may unilaterally amend these By-Laws for any purpose provided such amendment has no material adverse effect upon any right of any Owner.

(b) By Members. Except as provided above, these By-Laws may be amended only by the affirmative vote or written consent or any combination thereof, of Members holding eighty (80%) of the total Class "A" votes in the Association, and the consent of the Class "B" Member, so long as such membership exists. However, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. No amendment may

remove, revoke, or modify any right or privilege of Declarant or the Class "B" Member without the prior written consent of Declarant (or its assignee of such right or privilege) or the Class "B" Member, respectively.

(c) Validity and Effective Date of Amendments. Amendments to these By-Laws shall become effective upon recordation in the public records of Utah County, Utah, unless another date is specified therein. Any procedural challenge to an amendment must be made within thirty (30) days of its recordation or such amendment shall be presumed to have been validly adopted. In no event shall a change of conditions or circumstances operate to amend any provisions of these By-Laws. If an Owner consents to any amendment to these By-Laws, it will be conclusively presumed that such Owner has the authority so to consent and no contrary position in any mortgage or contract between Owner and a third party will affect the validity of such amendment.

Secretary's Certificate

I, THE UNDERSIGNED, being the secretary of 200 North Condominiums Owners Association, Inc., do hereby certify the foregoing to be the bylaws of such corporation, as adopted by written consent of its board of directors dated as of January 20, 2010.

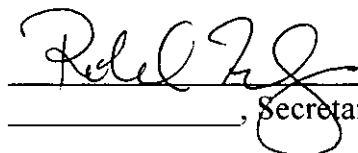

_____, Secretary

EXHIBIT "D"
[Construction Standards]

EXHIBIT D**MINIMUM CONSTRUCTION STANDARDS AND RULES**

**A copy of these standards and rules must appear on all construction drawings and bid documents.
A copy of these standards and rules must be posted at the job site throughout
construction.**

Construction Standards

Improvements within the Building must meet the following minimum standards in the design of certain areas within units:

- Wall Construction:** Walls shall be constructed of commercial grade dry walls and studs. Demising wall framing will extend to the deck. Fire/smoke dampers shall be required and designed as a part of tenant finish perimeter wall areas to provide required separation from other tenant and/or common areas. Interior tenant walls are recommended not to extend to the deck to allow for return air movement. Walls joining building exterior must occur at portions of exterior wall surface or at existing window mullions. Walls cannot divide any glass panel. In the case that a wall does intersect with an existing mullion, it cannot be attached to the windowsill mullion or window framing. Contractor shall not damage finishes or penetrate the window framing system.
- Wall Finishes:** Paint grade finish is allowed in all areas except the following: floor's elevator lobby, reception and conference rooms visible from the elevator lobby. The wall finishes in these areas must be of a higher grade. Plastic wall coverings may only be used with written permission of the Association.
- Doors:** 7'0" tall, 3'0" wide, solid core wood doors, rated where required by code. Glass doors are acceptable upon written approval of the Association
- Door Frames:** Hollow metal or wood rated required by code.
- Hardware:** Arrow brand or equivalent upon Association's approval, stainless lever hardware or equivalent upon Association's approval, including hinges, must be used in all new construction. Cylinders shall be determined by Association and paid for by the unit owner.
- Baseboards:** High profile common areas, including those visible from the elevator lobby, must have a minimum base board finish of wood, natural stone base, ceramic tile base or carpet base.
- Floor Coverings:** 30 oz. Carpet within the suite, 40 oz. Carpet within the common areas of the suite. No vinyl floor tiles may be used except in copy, file, work rooms, breakrooms, and kitchens. Hardwoods, stone or ceramic tile may be substituted for carpet.
- Ceilings:** 9'6" finished height. Drop-in 2 ft. x 2 ft. or 2 ft. x4 ft. acoustical ceiling tile and 15/16" ceiling grid are Building standard, however dry wall ceilings are an acceptable alternative in conference rooms and reception area. Any variation from this standard must be with Association's written approval.
- Window Treatments:** Mechoshades 6000 Series with 3% Charcoal are required for all exterior windows.

- Restrooms:** First Floor: Unit owner is responsible for providing their own restroom facilities.
- Single owner floors: The unit owner has the option of upgrading restrooms with Association approval.
- Multiple owner floors: The unit owners have the option of upgrading restrooms with Association approval. Owners are also allowed to add additional restrooms, but require coordination with the building core and shell design.
- Main Reception Area:** This should be a fairly well defined area, with very nice finishes and a milled reception desk.
- Elevator Lobbies:** There must not be a direct view or access from the elevator lobbies into working areas. The minimum building standard is: quality vinyl or fabric wall covering, 12" marble or wood border on floors with quality carpet field, unless otherwise approved by Association; 2' x 2' ceiling tile, or dry wall ceiling. Lighting must be consistent with the main elevator lobby and approved by Association.
- Door Bells:** Doorbells will not be allowed unless approved by Association.
- ADA:** It is an owner's responsibility to ensure that the unit is designed to be in full compliance with the Americans With Disabilities Act.
- Plumbing:** All plumbing plans must be designed by a professionally licensed engineer. **All plumbing plans will be reviewed by Association's Mechanical Engineer** for functionality and completeness before construction bids are sought. Specialty plumbing must be coordinated with Association to ensure that adequate tie-ins for drainage, supply, and venting are possible or available and to ensure appropriate clearance on adjoining floors.
1. Domestic water heating for fixtures outside of the core will be the owners responsibility.
 2. The first floor owners are responsible for providing restroom facilities in their unit.
- First Floor Slab Restrictions.** All penetrations through the first floor down to the parking garage must be insulated and heat-taped. Furthermore, as the first floor slab is post tension cable construction, Owner is responsible to x-ray the deck prior to making any penetrations. Damage to any post tension cable caused by owner's construction will be owner's responsibility to repair.
- HVAC:** All mechanical plans must be designed by a professionally licensed engineer. **HVAC Plans will be reviewed by Association's Mechanical Engineer** for functionality and completeness before construction bids are sought. Owner's expected heat loads must be reported to the HVAC Engineer for the correct design and installation. All heat & plumbing systems must be chemically cleaned and disinfected prior to tying into the buildings HVAC and plumbing systems. (t is recommended to use Power Engineering)
- 1st-8th Floor Systems: Medium pressure supply air and heating water are provided by the Owner. Condenser Water for water-source heat pumps is provided by the building. Interior load capacity as described in the "Interior Conditions" paragraph. Outside air capacity in excess of ASHRAE 62.1-2004, Table 6.2, office category, through the main air handler. Owner to provide VAV boxes as needed. Each VAV system should be provided with:

- 1) All reheat piping from the Owner-supplied mains
- 2) Controls
- 3) All associated supply ductwork from Owner-supplied mains to air distribution terminals.
- 4) Return air to the main corridor.
- 5) Testing, Adjustments, Startup, and Balancing as required
- 6) Control interface TAC 401B VAV

2nd – 8th Floor After Hours Cooling System: Condenser Water is provided in the Data Closets on each floor by the building. Owner to provide water source heat pumps as needed. Each heat pump should be provided with:

- 1) Matching pumps to overcome pressure drop
- 2) Controls
- 3) Condenser water connections from building provided mains
- 4) Testing, Adjustments, Startup and Balancing as required

**Ambient
Conditions:**

As per ASHRAE 2005 0.4% conditions for heating (7° F) and 0.4% condition for cooling (93° F DB, 61° F WB).

**Interior
Conditions:**

1. Internal Loads: Rentable space for floor 1 (retail)
 - a. People: One per 50 ft²
 - b. Lights & Equipment: 1.5 Watts/ft²
2. Internal Loads: Rentable space for floors 2 through 4
 - a. People: One per 150 ft²
 - b. Lighting: 1.0 watts/ft²
 - c. Equipment (Computer & Misc.) 1.5 watts/ft²
3. If Owner has specialty cooling needs, it must purchase a self-contained water cooled unit approved by Association's Mechanical Engineer.

**Exhaust
Systems:**

1. The central exhaust system has been designed to accommodate approximately 400 CFM per floor for owner use.

**Heating
Water:**

1. Connection to heating mains have been provided on each floor to allow for VAV box reheat or other heating requirements.

Controls:

1. The heating, ventilation and cooling system is a variable air volume with hot water reheat system. Zone Temperature controls must be TAC in order to be compatible with the central control system. The main controller has been provided for the building. Each owner must provide sub-controller(s) TAC 401B VAV/Heat Pump Manager to connect into the main building system.
2. After hours lighting and HVAC control is also integrated as part of the central control system.

Please keep an eye to the future so the design is somewhat flexible for your future changes (i.e. ducts are large enough to handle individual offices instead of just "open areas").

Lighting and
Electrical:

All electrical plans must be designed by a professionally licensed engineer. **Electrical plans will be reviewed by Association's Electrical Engineer** for functionality and completeness before construction bids are sought.

Tenant Improvement space must comply with 2006 IECC and is responsible for providing a COMCheck to the Landlord showing compliance.

All lighting to be provided by Tenant, who is also responsible to remove temporary shell space lighting. The temporary shell space lighting was provided by Landlord.

Electrical service size is required to be engineer to suit tenant layout and need. The service cannot be oversized.

Tenant is responsible for providing all cabling to the Telecommunications Room (TR). There is one TR per floor.

Tenant is responsible for conduit/cabling and modification of building electrical system to accommodate their needs.

Except in the case of the exit lights, other manufacturers may be considered as alternates for building standard and fluorescent down lighting upon written approval by Association's electrical engineer.

Motion sensor type light switching in all office and rooms will be used.

Association is flexible and wants an owner's designers and architects to be creative and thoughtful so there is some flexibility within the above categories (based upon the owner's needs, design, and image, but always with Association's written approval).

Association reserves the right to reasonably approve owner's finishes, design layout and construction documents before they are sent out for bids. The Association will be reasonable in reviewing owner's construction demands and finished design and layout and shall not delay granting its approval more than three (3) business days from receipt of complete information.

Association must pre-approve all Contractors and Sub-contractors before work can begin.

Association requires Contractor to furnish bonds covering the faithful performance of the contract and payment of all obligations on contracts that are \$250,000 or greater.

Construction Rules

- It is the responsibility of the General Contractor to review and enforce these standards and rules with their employees and with all Sub-contractors. These rules must be observed by all. The Association reserves the right to shut down work whenever there is a violation. Time lost as a result of shut-down will not extend the project completion date.
- Contractors license, certificates of insurance for liability and workmen's compensation must be provided to Association before work begins for the General Contractor and Sub-Contractors, along with a building permit unless otherwise directed by Association. Association must pre-approve all Contractors and Sub-contractors before work can begin. A construction schedule with expected completion date will also be required. All work shall comply with applicable building standards and codes. All work will be in compliance with ADA regulations and requirements.

- In accordance with the Utah Indoor Clean Air Act, smoking is not allowed within 25 feet of building entrances. As such, smoking is not permitted on the construction site and anywhere else within the building and parking areas.
- Building owner and occupants have the right to "quiet enjoyment" in their space throughout normal business hours. These hours are defined as Monday through Friday from 7:00 a.m. to 6:00 p.m. Noise affecting existing occupants such as demolition, all fastening of anchors, nails and other attachments to floor or roof deck, or other excessively noisy construction work, will need to be done prior to or after normal business hours at no extra cost to the Association. The Contractor will be responsible for Association incurred expenses resulting from an occupant's inability to work.
- No on-site parking is provided for the General Contractor, Sub-contractors or their workers. The General Contractor and subs must arrange their own parking off-site.
- The freight elevator is the only elevator to be used for delivery of tools and materials, as well as for all access to the site by the General Contractor and Sub-contractors. Construction workers are not to use the passenger elevator. **There will be no exceptions to this rule.** Substantial deliveries must be arranged with Association and made after business hours. With 48 hour notice, contractor can arrange with Association exclusive use of the freight elevator outside of normal business hours. During initial construction, there may not be any access to this elevator. Contractors will need to make alternative arrangements.

Elevator use for material over 10 feet long must be arranged through elevator company. Authorization must be given by Association before contacting elevator company. Contractor is responsible for the additional cost.

- Only water based paints, lacquers and varnishes are allowed. No oil based material may be used. Spray application should be done after normal business hours, and needs to end by 5:00 a.m. on weekdays. Arrangements must be made with the building staff to provide for running an air handler during application. Entries are to be sealed with plastic sheeting so that odor does not travel into elevator shafts.
- After-hour access to the building must be arranged through building management. If access cards are loaned out, a cash deposit of \$10.00 per card is required. Deposits will be returned when cards are returned in working condition. A cost of \$5.00 per key will be charged to contractor and is non-refundable. A \$50.00 per key charge will be withheld from final payment for those keys not returned. Retention will be withheld until all items have been returned.
- Scraping of fire-proofing on beams and other structural members must be replaced to the satisfaction of the Building inspectors. Full scraping of beams for partition attachment is not allowed. **No penetrations between beams and deck is allowed for wiring (phone, computer) or for any other reason.**
- Owner's Contractor is responsible for protecting all existing building systems and controls. These can include, but are not limited to fire system component's and wiring, HVAC control wiring, vents, pneumatic lines and blinds. Contractor is responsible for protecting existing blinds and window sills. The General Contractor will also be responsible for the purchase and installation of any new shaded as determined by the Association. Cost to repair or replace shades and window sills will be deducted from Contractor's final payment.
- Any work that involves the automatic sprinkler system, smoke detection system or alarm and communication system must be cleared through Association's Building Property Manager at 801-655-1998 prior to beginning work and again when work is complete. A Hot Work Permit must be obtained whenever any welding is being done or any work which creates a spark. A Red Tag

Permit must be obtained whenever the fire sprinkler system is drained. Both permits may be obtained from the Building Engineer.

- The Building is on a Schlage Everest C-123 Key System. A unit's main suite door(s) must be on this system. An owner may use an alternative system for their interior offices, so long as they provide a master key to Association. General Contractor to install all locksets and to provide all necessary pieces except cylinder.
- Demolition Procedures: Dumpster delivery and removal times to be determined by Building Management. Association requests that Contractors help maximize the available space in the dumpster by effectively throwing away debris.

Debris must be contained before placement in the freight elevator. Contractor will be responsible for cleaning or repairing any damage to the freight elevator. Freight elevator may not be used at the exclusion of the owners or occupants or their vendors or other contractors and must be left in a clean condition after each use.

- All deliveries to be on the south side of the Building. Hours must be coordinated with Building Management. Contractors must also arrange deliveries with Association.
- Deliveries are not to be made through the front door and Main Lobby.
- No power will be run from the emergency bus except emergency lighting.
- Any cost incurred by Association in cleaning or repairing resulting from Contractor activities will be deducted from contract payment.
- Any access to phone closets must be coordinated through Association.
- All work to comply with Building standards, codes, and ADA regulations.

ORIGINAL BUILDING ARCHITECT AND ENGINEERS :

Architect:	Elliot Work Group	Contact:	Craig Elliot Steve Bruemmer
Structural Engineer:		Contact:	
Mechanical Engineer:	Colvin Engineering Associates, Inc.	Contact:	Fred Broberg, P.E. Tom Colvin, P.E.
Electrical Engineer:	BNA Consulting	Contact:	Brian Hicks
Civil Engineer:	Ensign Engineering	Contact:	Clarke McFarlane

* Association will update construction criteria as information is available.

** All Tenant Improvement Designs must be approved by the Association prior to construction.

EXHIBIT "E"
[Parking Easement Rights]

Unit Number	Parking Easement Rights	Designated Parking Unit
100	12	12
110	29	29
200	35	35
210	39	39
300	52	52
400	26	26
410	10	10
500	41	41
600	32	32
700	31	31
800	15	15
810	16	16

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