

WHEN RECORDED PLEASE RETURN TO:

Charles L. Maak
Van Cott, Bagley, Cornwall & McCarthy
141 East First South
Salt Lake City, Utah 84111

Recorded DEC 30 1974 at 132^{1/2} P.M.
Request of Charles L. Maak
JERADEAN MARTIN, Recorder
Salt Lake County, Utah
\$ 800 By MS Deputy
REF. _____

2674672

FIRST AMENDMENT

OF:

"Declaration of Covenants, Conditions, and Restrictions of The Park Place Subdivision, a Planned Residential Development" [recorded in Salt Lake County, Utah on April 30, 1974 as Entry No. 2617472 in Book 3572, Page 320].

THIS INSTRUMENT is executed or approved, as the case may be and on the dates hereinafter set forth, by THE BOYER COMPANY, a Utah corporation (hereinafter the "Developer"), THE PARK PLACE HOMEOWNERS ASSOCIATION, a Utah nonprofit corporation (hereinafter the "Association"), and the SALT LAKE COUNTY ATTORNEY'S OFFICE.

1. Original Declaration. On April 30, 1974 Developer recorded in Salt Lake County, Utah the Declaration of Covenants, Conditions, and Restrictions (hereinafter the "Declaration") identified at the outset of this instrument. The Declaration and the Plat recorded concurrently therewith together created the Park Place Planned Residential Development, divided the Property covered thereby into 143 separate Lots and certain Common Areas, and subjected all of such Lots and Common Areas to the covenants, restrictions, easements, charges, and liens therein set forth. The Property affected by the Declaration consists of the following-described real property situated in Salt Lake County, State of Utah:

Beginning at a point on the West boundary line of Oak Wood Acres Subdivision, said point being South 66.00 feet and West 330.31 feet from the center of Section 16, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence N 1° 50' E along said West line 470.79 feet; thence N 0° 44' 30" E along said West line 168.71 feet to the North boundary line of said Subdivision; thence N 88° 45' E along said North line 168.58 feet; thence North along an old fence line 477.51 feet; thence S 89° 56' 25" W 169.59 feet; thence N 0° 02' W 18.69 feet; thence N 0° 42' E 181.50 feet to the South line of 5600 South Street; thence S 89° 18' 41" W along said South line 546.59 feet; thence South along said South line 8.0 feet; thence

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S 89° 56' 25" W along said South line 378.97 feet to the Easterly right-of-way line of the Van Winkle Expressway; thence S 19° 32' 35" E along said Easterly line 80.825 feet to a point of a 2789.93 foot radius curve to the left; thence Southeasterly along the arc of said curve and Easterly line 1522.85 feet; thence East 13.55 feet to the point of beginning. Containing 18.967 acres, more or less.

2. Need for Revision. Since recordation of the Declaration it has become apparent that, due to various considerations, it would be desirable from the standpoint of Developer, the Association, and future Owners to amend the Declaration in certain respects.

3. Interest of Association. Under the Declaration and its Articles of Incorporation, the Association is charged with the responsibility for maintaining and administering the Common Areas and enforcing and administering the provisions of the Declaration. In addition, Section 3 of Article X of the Declaration requires, among other things, that the Association execute any instrument by which the Declaration is amended. The Association hereby consents to the amendment to the Declaration which is accomplished by this instrument.

4. Consent by Members and Developer. Section 3 of Article X of the Declaration requires that any amendment to the Declaration be authorized by the written consent of Developer and the approval of the office of the Salt Lake County Attorney (so long as the Class B membership exists) and by the affirmative vote of at least two-thirds (2/3) of the Class A membership votes. Developer, the Association, and each officer executing this instrument on behalf of the Association, hereby certify that Developer has not heretofore conveyed a fee or an undivided fee interest in any Lot except for purposes of security and, accordingly, that there currently are no Class A membership votes outstanding. Developer, as the Class B Member, hereby consents to the amendment to the Declaration which is accomplished by this instrument.

5. Developer as Owner. Developer is currently the Owner of all 143 Lots included within the Property and is the Owner of all of the Common Areas.

6. Amendment of Section 1 of Article VI. Section 1 ("Maintenance of Living Units") of Article VI ("Operation and Maintenance") of the Declaration is hereby amended in its entirety to read as follows:

1. Maintenance by Owner. Except to the extent that the Association is responsible

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therefor under Section 2 of this Article VI, each Living Unit shall be maintained by the Owner thereof so as not to detract from the appearance of the Property and so as not to affect adversely the value or use of any other Living Unit.

7. Amendment of Section 2 of Article VI. Section 2 ("Operation and Maintenance by Association") of Article VI ("Operation and Maintenance") of the Declaration is hereby amended in its entirety to read as follows:

2. Operation and Maintenance by Association. The Association shall provide for such maintenance and operation of the Common Areas as may be necessary or desirable to make them appropriately usable in conjunction with the Lots and to keep them clean, functional, attractive, and generally in good condition and repair. The Association shall also provide for maintenance and upkeep of any portion of a Lot which lies between the extremities of the Living Unit situated thereon and the boundaries of the Lot. In addition, the Association shall provide for such maintenance and repair of the exteriors of Living Units (including resurfacing of roofs and repainting, but not including replacement of glass) as may be necessary or desirable to keep them attractive and generally in good condition and repair. In performing its obligations concerning maintenance of Living Unit exteriors the Association shall employ materials of the same kind and quality, and colors the same, as those which were used in connection with original construction of the item concerned. The provisions of Section 2 of Article VIII ("Architectural Control") shall not apply to any maintenance or repair of Living Unit exteriors which is accomplished by the Association.

8. Amendment of Section 5 of Article X. Section 5 ("Mortgage Protection") of Article X ("Miscellaneous") of the Declaration is hereby amended in its entirety to read as follows:

5. Mortgage Protection. As used in this Section 5 the term "Mortgage" shall mean and include both a first mortgage on any Lot and a first deed of trust on any Lot and the term "Mortgagee" shall mean and include both a mortgagee under a first mortgage on any Lot and

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a beneficiary under a first deed of trust on any Lot.

From and after the time a Mortgagee makes written request to the Association therefor, the Association shall notify such Mortgagee in writing in the event that the Owner of the Lot encumbered by the Mortgage held by such Mortgagee neglects for a period of thirty (30) or more days to cure any failure on his part to perform any of his obligations under this Declaration.

The lien on a Lot for unpaid assessments provided for under Article V shall be subordinate to the Mortgage affecting such Lot, and the Mortgagee thereunder which comes into possession of the Lot shall take the same free of such lien for unpaid assessments, but only to the extent of assessments which accrue prior to foreclosure of the Mortgage, exercise of a power of sale available thereunder, or deed or assignment in lieu of foreclosure (except for claims for a pro rata share of such prior assessments resulting from a pro rata reallocation thereof to all Lots including the Lot in which the Mortgagee is interested).

Unless at least ninety percent (90%) of the Mortgagees (based upon one vote for each Mortgage) of the individual Lots have given their prior written approval, neither the Association nor any other party shall be entitled, by act, omission, or otherwise:

(a) To alter the provisions of Section 6 of Article V hereof (pertaining to uniform rate of assessments);

(b) To abandon, partition, subdivide, encumber, sell, dedicate, or transfer all or any part of the Common Areas (except for the transfer of title from Developer to the Association contemplated by Section 3 of Article IV hereof and except for the granting of easements for utilities and similar purposes consistent with the intended use of the Common Areas);

(c) To seek to abandon or materially alter the arrangement which is established by this Declaration;

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(d) To change, waive, abandon, or cease enforcement of the arrangement created under this Declaration concerning architectural control, party walls, or maintenance of the exteriors of Living Units and of the Common Areas;

(e) To fail to maintain the fire, casualty, and extended coverage insurance provided for in Section 4(i) of Article VI hereof;

(f) To use proceeds of such insurance for purposes other than the repair, replacement, or reconstruction of improvements comprising a part of the Common Areas; or

(g) To amend the provisions of this Section 5.

Any Mortgagee shall have the right, at its request and expense and upon reasonable notice, to examine the books and records of the Association.

To the extent the same is reasonably possible and practical and is not inconsistent with the significant interests of the Association or of the Owners, the Association shall establish an adequate reserve to cover the cost of reasonably predictable and necessary major repairs and replacements of the Common Areas and shall cause such reserve to be funded by regular monthly assessments (as provided for in Article V of the Declaration) against the Lots and Owners rather than by special assessments.

In the event any taxes on the Common Areas are not timely paid, or in the event required fire, casualty, and extended coverage insurance on the Common Areas is not maintained or the premiums therefor are not paid when due, any Mortgagee or any combination of Mortgagees may, jointly or singly, pay such taxes or premiums or secure such insurance. Any Mortgagee which expends funds for any of such purposes shall be entitled to immediate reimbursement therefor from the Association, together with interest thereon from the date of expenditure at the rate of ten percent (10%) per annum.

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9. Effective Date. This instrument and the amendment of the Declaration accomplished herein shall take effect upon the recordation hereof in the office of the County Recorder of Salt Lake County, Utah.

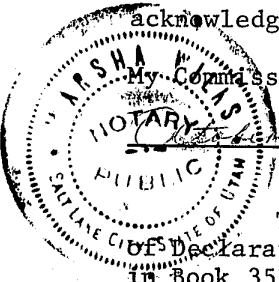
IN WITNESS WHEREOF, each of the signatories to this instrument has executed the same on the date appearing immediately above its name.

THE FOREGOING INSTRUMENT (concerning "First Amendment of Declaration of Covenants, Conditions, and Restrictions [recorded in Book 3572, Page 320]") is EXECUTED this 30th day of December, 1974.

ATTEST: THE BOYER COMPANY
Kem C. Gardner By H. Roger Boyer
Kem C. Gardner, Secretary H. Roger Boyer, President

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

On this 30th day of December, 1974, personally appeared before me H. ROGER BOYER and KEM C. GARDNER, who being by me duly sworn, did say that they are the President and Secretary, respectively, of THE BOYER COMPANY, a Utah corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its Bylaws or a resolution of its Board of Directors, and said H. Roger Boyer and Kem C. Gardner acknowledged to me that said corporation executed the same.



Margaret J. Kelly
Notary Public
Residing at: Salt Lake City, Utah

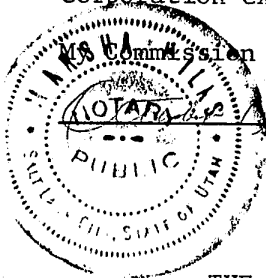
THE FOREGOING INSTRUMENT (concerning "First Amendment of Declaration of Covenants, Conditions, and Restrictions [recorded in Book 3572, Page 320]") is EXECUTED this 30th day of December, 1974.

ATTEST: THE PARK PLACE HOMEOWNERS ASSOCIATION
Kem C. Gardner By H. Roger Boyer
Kem C. Gardner, Secretary H. Roger Boyer, President

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

On this 30th day of December, 1974, personally appeared before me H. ROGER BOYER and KEM C. GARDNER, who being by me duly sworn, did say that they are the President and Secretary, respectively, of THE PARK PLACE HOMEOWNERS ASSOCIATION, a Utah nonprofit corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its Bylaws or a resolution of its Board of Directors, and said H. Roger Boyer and Kem C. Gardner acknowledged to me that said corporation executed the same.



Commission Expires:

1978

M. A. Shields
Notary Public
Residing at: Salt Lake City, Utah

COUNTY ATTORNEY APPROVAL

THE FOREGOING INSTRUMENT (concerning "First Amendment of Declaration of Covenants, Conditions, and Restrictions [recorded in Book 3572, Page 320]") is approved by the OFFICE OF THE SALT LAKE COUNTY ATTORNEY this 30 day of December, 1974.

By Kurt L. Lewis
Deputy County Attorney

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