

3191453

SECOND AMENDMENT

OF:

Recorded NOV - 2 1978 at 233 m
Request of Phil A. Sharpe
KATIE L. DIXON, Recorder
Salt Lake County, Utah
\$ 77.00 By Patricia R. Brown Deputy
REF. 5698 Park Place East 84121

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 by the Park Place Homeowners Association in accordance with Article X Section 3, of said Declaration, to wit:

Article VI. "Operation and Maintenance", Section 4, "Insurance" is amended by adding sub-section "(f)" which reads as follows:

- (f) The Board of Directors of the Association, or its duly authorized agent, shall have the authority to, and shall, obtain and continue in effect, all types of insurance necessary to protect the Association, its members, and mortgagees holding mortgages covering any living unit, including but not limited to fire and extended casualty insurance coverage (including storm, smoke, and explosion damage) on all living units.

"Said insurance coverage shall be written in the name of the Association as trustee for each of the owners of the living unit and said coverage shall be in an amount equal to the full insurable value or replacement cost of all property covered thereby.

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"Premiums for insurance obtained by the Board of Directors pursuant to this Section shall be a common expense of the Association and shall be collectable from the members of the Association as a monthly assessment as described in Article V, except that in the event that the monthly assessment is not sufficient to cover the cost of the insurance described herein, such cost shall be collectable from members of the Association as a special assessment in the manner specified in Article V, Section 4 of the Declaration of Covenants, Conditions and Restrictions.

"In the event of damage or destruction by fire or other casualty to any property covered by insurance written in the name of the Association, the Board of Directors shall, upon receipt of the insurance proceeds, contract to rebuild or repair said damaged or destroyed portions of the property as rapidly as possible, in conformity with the plans and specifications by which said properties were erected; provided, that in the event that the cost of repair or rebuilding shall exceed the insurance proceeds received therefor, the Board of Directors shall levy a special assessment as provided in Article V, Section 4 of the Declaration of Covenants, Conditions and Restrictions, to make up any deficiency necessary to repair or rebuild said property.

"Provision for the acquisition of insurance coverage written in the name of the Association shall be without prejudice to the right of each owner to insure his own personal and real property for his own benefit and provision for the acquisition of insurance coverage on the living unit as described in this article has no effect upon and does not relieve the Association from maintaining insurance as described in Article VI, Section 4 of the Declaration of Covenants, Conditions and Restrictions."

This second amendment shall take effect upon the recordation hereof in the Office of the County Recorder of Salt Lake County, Utah.

IN WITNESS WHEREOF, the undersigned President and Secretary of the Park Place Homeowners Association attest that at a member meeting held May 23, 1978, duly called, and at which a quorum of class A members was present, the foregoing second amendment to the Park Place Declaration of Covenants, Conditions, and Restrictions was passed by the required number of votes and it is further attested that there is no longer a class B member of the association.

ATTEST:

PARK PLACE HOMEOWNERS ASSOCIATION

Cheryl Collard
Cheryl Collard
Secretary

David B. Larsen
David Larsen
President

Date: Oct. 11, 1978

Date: October 11, 1978

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

On this 11 day of Oct, 1978, personally appeared before me, David Larsen, and Cheryl Collard, who, being by one duly sworn, did say they are the President and Secretary respectively of the Park Place Homeowners Association, a Utah non-profit Corporation, and that the foregoing instrument was signed on behalf of said corporation by authority cited hereinabove.

NOTARY PUBLIC
My commission expires: 12/31/1979
STATE OF UTAH

Ruth P. Gonnert
Notary Public
Residing at: Salt Lake City

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