

WHEN RECORDED RETURN TO:

Ivory Development, LLC
Christopher P. Gamvroulas
978 East Woodoak Lane
Salt Lake City, Utah 84117
(801) 747-7440

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RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2006 Nov 21 12:30 pm FEE 148.00 BY AS
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ELECTRONICALLY RECORDED

**DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
CLUBVIEW AT IVORY RIDGE,
a part of the Expandable Ivory Ridge Planned Mixed Use Development)**

This Declaration of Covenants, Conditions, and Restrictions for Clubview at Ivory Ridge, a part of the Expandable Ivory Ridge Planned Mixed Use Development (the "Declaration") is made and executed by Ivory Development, LLC, of 978 East Woodoak Lane, Salt Lake City, Utah 84117 (the "Developer").

RECITALS

A. The Tract is an area featuring unique and distinctive terrain;

B. By subjecting the Tract to this Declaration, it is the desire, intent and purpose of Developer to create a community in which beauty shall be substantially preserved, which will enhance the desirability of living on that real estate subject to this Declaration, and which will increase and preserve the utility, attractiveness, quality and value of the lands and improvements therein.

C. This Declaration affects that certain real property located in the City of Lehi in Utah County, Utah described with particularity in Article II below (the "Tract").

D. Developer is the owner of the Tract.

E. The Tract is subject to and bound by the Master Declaration of Covenants, Conditions and Restrictions, and Reservation of Easements for Ivory Ridge Properties, Swim and Tennis Club, a part of the Ivory Ridge Planned Mixed Use Development, recorded in the official records of the County Recorder of Utah County, Utah on 11-14-2006 as Entry No. 152130:2006 in Book _____ at Page(s) _____ (the "Master Declaration").

F. Developer has constructed or is in the process of constructing upon the Tract a planned single family residential Neighborhood which shall include certain Lots, Common Area and Facilities, and the right to Membership in a Swim and Tennis Club, and other improvements of a less significant nature. The construction will be completed in accordance with the plans contained in the Clubview at Ivory Ridge Plat Map to be recorded concurrently herewith, and the Master Declaration and Master Plat Map.

Clubview at Ivory Ridge, a part of the Ivory Ridge Planned Mixed Use Development

G. Developer intends to sell to various purchasers the fee title to the individual residential Lots contained in the Tract, together with an appurtenant undivided ownership interest in the Common Area and Facilities, the right to a Membership in the Swim and Tennis Club, and a corresponding membership interest in both the Association and MHOA, subject to the Project Documents.

H. Developer desires, by filing this Declaration and Clubview at Ivory Ridge Plat Map, to submit the Property and all improvements now or hereafter constructed thereon to the provisions and protective covenants set forth in the Project Documents.

I. The portion of the SFR Neighborhood is to be known as "Clubview at Ivory Ridge Project."

J. Since the completion of the Clubview at Ivory Ridge Project may be in phases, the completed Clubview at Ivory Ridge Project will consist of the original phase and all subsequent phases.

COVENANTS, CONDITIONS, AND RESTRICTIONS

NOW, THEREFORE, for the reasons recited above and subject to the covenants, conditions and restrictions set forth below, and the Master Declaration, Developer hereby makes the following declaration:

I. DEFINITIONS

When used in this Declaration (including in that portion hereof entitled "Recitals"), each of the following terms shall have the meaning indicated. Terms defined in the Master Declaration shall have the same meaning as set forth therein unless the context clearly requires otherwise. In the event of any conflict between the definitions set forth in the Master Declaration and the definitions set forth herein, the former shall in all respects govern and control.

1.1 The term Accessory Building shall mean and refer to any structure which is not the preliminary structure, containing at least 120 square feet, and requires a building permit, and shall not include any shed, shack or other out-building for which a building permit is not required.

1.2 The term Activity Card shall mean and refer to those certain cards which are issued by the MHOA, Club Committee or Club Manager which confer upon the holder rights of access to and use of the Swim and Tennis Club and other recreational facilities and amenities within the Tract, subject to the payment of admission or other user fees as may be established from time to time.

1.3 The term Additional Charges shall mean and refer cumulatively to all collection and administrative costs, including but not limited to all attorneys fees, late charges, accruing interest, service fees, filing and recordation fees, and other expenditures incurred or charged by the Association.

1.4 The term Additional Land shall mean and refer to additional real property subject to Developer's unilateral right of annexation, including by way of illustration but not limitation the real property more particularly described in Exhibit "B" attached hereto and incorporated herein by this reference.

1.5 The term Architectural Review Committee shall mean the person or persons appointed to review the designs, plans, specifications, homes, architecture, fencing, and landscaping within the Clubview at Ivory Ridge Project (the "ARC").

1.6 The term Area of Common Responsibility shall mean and refer to the area for which the Association is responsible to maintain, repair, replace, administer and regulate.

1.7 The term Area of Personal Responsibility shall mean and refer to the Lot and any other area which is privately owned and for which the Owner is responsible to maintain, repair and replace.

1.8 The term Articles of Incorporation shall mean and refer to the Articles of Incorporation of the Clubview at Ivory Ridge Association on file or to be filed with the Utah Department of Commerce.

1.9 The term Assessment shall mean and refer to any amount imposed upon, assessed or charged an Owner or Permittee.

1.10 The term Association shall mean and refer to the association of Owners at the Clubview at Ivory Ridge Project taken or acting as a group in accordance with this Declaration.

1.11 The term Board of Delegates shall mean and refer to the managing directors of the MHOA, appointed or elected in accordance with the Master Declaration and the Bylaws, regardless of the "term" or "nomenclature" used.

1.12 The term Builder shall mean an owner, developer or contractor who obtains a construction or occupancy permit for one or more Lots.

1.13 The term Building shall mean and refer to any of the structures constructed in the Tract.

1.14 The term Bylaws shall mean and refer to the Bylaws of the Association, a copy of which is attached hereto, marked Exhibit "C," and incorporated herein by this reference.

1.15 The term Capital Improvement or Addition shall mean and refer to a permanent addition to or the betterment of real property that enhances its capital value and improves the expenditure of labor or money and is designed to make the property more useful or valuable as distinguished from ordinary repairs.

1.16 The term City shall mean and refer to the City of Lehi in Utah County, Utah.

1.17 The term Club Committee shall mean and refer to the board of directors or management committee of the Swim and Tennis Club, which shall be comprised of five members, consisting of 2 members appointed by Developer, 1 member appointed by the Preferred Members, 1 member appointed by the SFH Neighborhood, and 1 member appointed by the Townhome and Lofts Neighborhoods. Neither the number of members nor the composition of the Club Committee may be changed without the express prior written consent of the Developer.

1.18 The term Club Common Expenses shall mean and refer to Common Expenses incurred solely for the benefit of, and assessed by the MHOA or the Club Committee against, the Members of the Swim and Tennis Club, including expenses for administration and management of the Swim and Tennis Club, and repair, refurbishment and replacement, as applicable, of the Swim and Tennis Club and the Club Furnishings.

1.19 The term Club Furnishings shall mean and refer to all interior décor, furnishings, furniture, equipment, appliances, decorations, carpeting, accessories, supplies, fixtures, equipment and other Individual property located within the Swim and Tennis Club designated by the Club Committee of the MHOA for the use and benefit of the Members of the Swim and Tennis Club. Club Furnishings shall constitute Limited Common Facilities available for use solely by the Members of the Swim and Tennis Club.

1.20 The term Club Manager shall mean and refer to the person, firm or company designated by the MHOA or Club Committee to manage, in whole or in part, the business affairs and operation of the Swim and Tennis Club, and its Members. The Club Manager may be the same person, firm or company designated as the Common Area Manager.

1.21 The term Club Membership shall mean and refer to and shall include the following interests and rights, which are indivisible and inseparable, and which shall be exercised in accordance with the terms and provisions of this Master Declaration: (a) a Membership in the Swim and Tennis Club; and (b) a recurring and non-exclusive right to the use and benefit of the Swim and Tennis Club, available for use pursuant to the Swim and Tennis Club Membership Agreement.

1.22 The term Club Membership Interest shall mean and refer to the ownership interest of a Membership in the Swim and Tennis Club, all Club Furnishings located therein, and all other rights and privileges of the Swim and Tennis Club pursuant to the ownership program created by the Master Declaration.

1.23 The term Clubview at Ivory Ridge shall collectively and severally refer to the Clubview at Ivory Ridge Project.

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1.24 The term Clubview at Ivory Ridge Plat Map shall mean and refer to Plat Map for the Clubview at Ivory Ridge Project or the Property on file in the Office of the County Recorder.

1.25 The term Clubview Towns at Ivory Ridge shall collectively and severally refer to the Clubview Towns at Ivory Ridge Project.

1.26 The term Committee shall mean and refer to the Management Committee of the Association as duly constituted.

1.27 The term Common Area Manager shall mean and refer to the professional person, firm or company designated by the MHOA to manage, in whole or in part, the affairs of the MHOA and the Common Areas and Facilities.

1.28 The term Common Areas and Facilities shall mean and refer to all real property in the Tract owned in common by the Lot Owners including but not limited to the following items:

1.28.1 The real property and interests in real property submitted hereby, including the entirety of the Tract and all improvements constructed thereon, excluding the individual Lots.

1.28.2 All Common Areas and Facilities designated as such in the Plat Map;

1.28.3 All Private Yard Areas designated as such in the Plat Map;

1.28.4 All utility installations and all equipment connected with or in any way related to the furnishing of utilities to the Tract and intended for the common use of all Lot Owners, such as telephone, electricity, gas, water, cable television, and sewer;

1.28.5 The Tract's outdoor grounds including landscaping, open and green space, entry and monument;

1.28.6 All portions of the Tract not specifically included within the individual Lots; and

1.28.7 All other parts of the Tract normally in common use or necessary or convenient to the use, existence, maintenance, safety, operation or management of the Tract owned by the Association for the common benefit of its Members.

Provided, however, utility installations such as telephone, electricity, gas, water, and sewer may be dedicated to the City and, if so, this definition shall not be construed to allow the Association to exclude the City from the ownership and control of the utility systems so dedicated.

1.29 The term Common Expense shall mean and refer to:

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1.29.1 All sums lawfully assessed against the Owners;

1.29.2 Expenses of administration of the MHOA, the Association, and the maintenance, repair or replacement of the Common Area and Facilities particular to the Clubview at Ivory Ridge Project and not covered by the Master Operating Expenses;

1.29.3 Expenses allocated by the MHOA or Association among the Owners;

1.29.4 Expenses agreed upon as common expenses by the MHOA or the Association;

1.29.5 Expenses declared common expenses by the Master Declaration or this Declaration; and

1.29.6 The Association's share of the Master Operating Expenses.

1.30 The term Community shall mean and refer to the Clubview at Ivory Ridge Project or if the context clearly requires the Tract.

1.31 The term Community Standard shall mean and refer to the standard of conduct, maintenance, or other activity generally prevailing in the Clubview at Ivory Ridge Project, as determined by the Management Committee from time to time.

1.32 The term Community Wide Standard shall mean and refer to the standard of conduct, maintenance, or other activity generally prevailing in the Ivory Ridge Properties, as determined by the Board of Delegates from time to time.

1.33 The term Covenant to Share Costs shall mean and refer to any contract, agreement, declaration of easements, licenses and/or covenant to share costs executed by the Developer, MHOA or Club Committee and recorded in the Office of the County Recorder which creates easements for the benefit of the MHOA, Owners, Members and/or the Swim and Tennis Club, subject to such Covenant to Share Costs, and/or which obligates the MHOA to share the costs of maintaining certain real, personal or mixed property described therein.

1.34 The term Declaration shall mean and refer to this Declaration of Covenants, Conditions, and Restrictions for Clubview at Ivory Ridge.

1.35 The term Dedicated Streets shall mean and refer to those streets and cul-de-sacs within the Clubview at Ivory Ridge Project formally dedicated to the City or any other municipal or governmental body politic, entity or agency.

1.36 The term Delegate shall mean and refer to the voting representative of each Member of the Association, including the representative of the Clubview at Ivory Ridge Project.

1.37 The term Design Guidelines shall mean and refer to the architectural and design requirements of the City or Developer, including the Street Tree Planting Plan set forth in Exhibit "D" attached hereto and incorporated herein by this reference.

1.38 The term Developer shall mean and include Ivory Development, LLC and any person or persons who might acquire title from it to all or some of the unsold Lots, Units or Memberships through purchase, assignment or other transfer including foreclosure or deed in lieu of foreclosure; or, in the situation where, any person purchases all, or some of the remaining Lots, Units or Memberships in a sale in the nature of a bulk sale. The person acquiring any of such property from the Developer shall be considered a Developer with respect to that portion of the property so acquired and shall have the right to develop the property and/or sell such property in accordance with the terms and provisions of this Master Declaration and this Master Declaration; provided, however, a notice of succession shall be recorded in the Office of the County Recorder signed by both the current Developer and by its successor in interest as the new Developer.

1.39 The term Developmental Rights shall mean and refer to the right granted hereunder to the Developer, its agents, representatives, employees, successors and assigns, to develop and improve the Tract.

1.40 The term Dwelling or Dwelling Unit shall mean and refer to a dwelling, home or living unit constructed upon a Lot.

1.41 The term Eligible Guarantor shall mean and refer to a governmental guarantor of a mortgage or trust deed who has requested notice in writing of certain matters from the Association in accordance with the Declaration.

1.42 The term Eligible Insurer shall mean and refer to an insurer of a mortgage or trust deed who has requested notice in writing of certain matters from the Association in accordance with this Declaration.

1.43 The term Eligible Mortgagee shall mean and refer to a mortgagee, beneficiary under a trust deed, or lender who has requested notice in writing of certain matters from the Association in accordance with this Declaration.

1.44 The term Eligible Votes shall mean and refer to those votes available to be cast on any issue before the Association or the Management Committee. A vote which is for any reason suspended is not an "eligible vote".

1.45 The term Equity Member shall mean a duly qualified Member who has purchased from the Developer or is the holder of an Equity Membership.

1.46 The term Exclusive Common Area shall mean and refer to that portion of the Common Area and Facilities intended for the exclusive use or primary benefit of one or more, but less than all, Neighborhoods.

1.47 The term Guest shall mean and refer to a family member, guest, invitee, or licensee, of an Owner or Unit.

1.48 The term Improvement shall mean and refer to any physical change or addition to the Land to make it more valuable.

1.49 The term Individual Charge shall mean and refer to a charge levied against an Owner, Guest or Permittee for all expenses resulting from the act or omission of such Person, excepting the Owner's failure to pay any Assessment.

1.49.1 The act or negligence of any Guest or Permittee shall be deemed to be the act or negligence of the Owner responsible for such Person.

1.49.2 Individual Charges shall include, by way of illustration but not limitation, any expense resulting from the act or omission of any Owner, Guest or Permittee including:

1.49.2.1 The cost of individual services, lessons, training and so forth requested by such Person during his use of the Swim and Tennis Club;

1.49.2.2 The cost to repair any damage to any portion of the Tract, Swim and Tennis Club or to repair or replace any Club Furnishings on account of loss or damage caused by such Person; or

1.49.2.3 The cost to satisfy any expense to any other Owner or Owners or to the MHOA, a Neighborhood Association or the Club Committee due to any intentional or negligent act or omission of such Person, or resulting from the breach by such Person of any provisions of the Project Documents or the Swim Club Membership Agreement; and

1.49.2.4 Any transient occupancy tax, sales tax, use tax or other tax levied pursuant to the laws of the State of Utah and payable by any Owner, Guest or Permittee which the MHOA, Club Committee or Club Manager is or shall be required or entitled to collect on behalf of the levying authority, although this subsection is not considered an acknowledgment that any such tax may be levied.

While Individual Charges are not Assessments, they are secured by a lien in the same manner as Assessments, as set forth below. The Association also shall have all other remedies, both legal and equitable, described in the Project Documents available against any Owner for nonpayment.

1.50 The term Ivory Ridge Commercial shall collectively and severally refer to the Ivory Ridge Commercial Neighborhood.

1.51 The term Land shall mean and refer to all of the real property subject to the Master Declaration or if the context clearly requires this Declaration.

1.52 The term Landscaping shall mean and refer to the grass, trees, shrubs, bushes, flowers, plants, and like improvements located within the Tract, as well as the appurtenant sprinkling and irrigation systems.

1.53 The term Lender shall mean and refer to a Mortgagee.

1.54 The term Lofts at Ivory Ridge Condominium shall collectively and severally refer to the Lofts at Ivory Ridge Condominium Project.

1.55 The term Lot shall mean and refer to a separate physical part of the Property intended for independent use as shown on the Clubview at Ivory Ridge Plat Map. Each Lot shall be assigned a separate "parcel" or tax identification number by the appropriate governmental agency.

1.56 The term Lot Number shall mean and refer to the number, letter or combination thereof designating a particular Lot.

1.57 The term Majority shall mean and refer to those eligible votes of Owners or other groups as the context may indicate totaling more than fifty (50%) percent of the total eligible number.

1.58 The term Management Committee shall mean and refer to the management committee elected to direct the affairs of the Association. The Management Committee may also be known as the Board of Directors.

1.59 The term Manager shall mean and refer to the professional Person appointed or hired by the MHOA to manage and operate the Tract, including the Clubview at Ivory Ridge Project, and/or assist in the administration of the MHOA and Association.

1.60 The term Map shall mean and refer to the Clubview at Ivory Ridge Plat Map or where the context clearly requires the Master Plat Map.

1.61 The term Master Assessment shall mean and refer to the charge for maintenance, repair, replacement, operation and administration assessed each Owner and/or Unit or Lot by the MHOA to pay the Master Operating Expenses, and shall include an amount to fund an adequate reserve fund or funds.

1.62 The term Master Association or MHOA shall mean and refer to the master association consisting of the Developer and the four Neighborhoods acting as a group in accordance with the Master Declaration.

1.63 The term Master Declaration shall mean and refer to this Master Declaration of Covenants, Conditions and Restrictions, and Reservation of Easements for the Ivory Ridge Properties, Swim and Tennis Club.

1.64 The term Master Operating Expenses shall mean and refer to the common expenses of maintaining, repairing, replacing, and operating the Common Area and Facilities, Swim and Tennis Club, and administering the MHOA.

1.65 The term Master Plat Map shall mean and refer to the Plat Map or Maps showing the entire Tract.

1.66 The term Member shall mean and refer to the duly qualified owner or holder of a Membership in the Swim and Tennis Club, including the Developer. The term "Member" shall not include any Mortgagee (unless such Mortgagee has acquired title for other than security purposes).

1.67 The term Membership shall mean and refer to a membership in the Swim and Tennis Club, including Outside Memberships, Inside Memberships, Temporary Memberships and Permanent Memberships.

1.68 The term Mortgage shall mean and refer to any mortgage, deed of trust or other security instrument (including the seller's rights under a contract for deed) by which a Lot or any part thereof or interest therein is encumbered. A *First Mortgage* is a Mortgage having priority as to all other Mortgages encumbering a Lot, or any part thereof or interest therein.

1.69 The term Mortgagee shall mean and refer to any person or entity named as the mortgagee, beneficiary or holder of the seller's interest (so long as a copy of the contract for deed is given to the MHOA) under any Mortgage by which the interest of any Owner is encumbered, or any successor to the interest of such person under such Mortgage. A First Mortgagee shall mean and refer to any person or entity holding a First Mortgage including any insurer or guarantor of a First Mortgage. Any and all Mortgagee protections contained in the Declaration shall also protect the Developer as the holder of a First Mortgage of a Lot, or any interest therein.

1.70 The term Neighborhood shall mean and refer to each of the following 4 Neighborhoods: SFR Neighborhood, Townhome Neighborhood, Commercial Neighborhood, and Lofts Neighborhood.

1.71 The term Neighborhood Association shall mean and refer to the association of property owners for each Neighborhood acting as a group in accordance with this Master Declaration.

1.72 The term Office of the County Recorder or County Recorder shall mean and refer to the Office of the County Recorder of Utah County, Utah.

1.73 The term Owner shall mean and refer to a Person who is the owner of a fee or an undivided fee interest in a Lot, excluding a mortgagee or a beneficiary or trustee under a deed of trust unless and until such party has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.

1.74 The term Parkside at Ivory Ridge shall collectively and severally refer to the Parkside at Ivory Ridge Project.

1.75 The term Parkside Towns at Ivory Ridge shall collectively and severally refer to the Parkside Towns at Ivory Ridge Project.

1.76 The term Parking Pad shall mean and refer to a cement or concrete, (or other construction material approved in writing by the ARC) parking pad constructed or installed on a Lot for the purpose of parking or storing of a Recreational, Commercial, or Oversized Vehicle.

1.77 The term Parking Pad Fence shall mean and refer to the cinder block, vinyl or wood (or other construction material approved by the ARC in writing) fence surrounding the Parking Pad

1.78 The term Period of Developer's Control shall mean and refer to the period of time during which there is Class B voting.

1.79 The term Permittee shall mean a tenant, resident occupant, visitor, guest, invitee or family member.

1.80 The term Person shall mean and refer to a natural person, corporation, partnership, trust, limited liability company, or other legal entity.

1.81 The term Plans and Specifications shall mean and refer to any and all documents designed to guide or control the construction of an Improvement, or alterations, modifications, changes, additions and the like thereto, including without limitation all documents indicating the size, shape, configuration and/or materials, to be incorporated; all site plans, excavation and grading plans, elevation drawings, floor plans, techniques, samples of exterior colors, plans for utility services, and all other documentation or information relevant to the improvement or proposal in question.

1.82 The term Plat Map shall mean and refer to the Clubview at Ivory Ridge Plat Map, the official map of the Clubview at Ivory Ridge Project as approved by the City and on file in the Office of the County Recorder.

1.83 The term Private Amenity shall mean and refer to certain real, personal or mixed property located adjacent to, in the vicinity of, or within the Tract, which is privately owned and operated by Persons other than the MHOA for recreational and related purposes, on a club membership basis, or otherwise. For example by way of illustration and not limitation, a swim and tennis club, or related and supporting facilities or improvements which are owned and operated by Persons other than the MHOA may be considered a Private Amenity. Any property constituting a Lot, Unit, or Common Area and Facilities, as those terms are defined herein or on the Plat Map shall not be considered a Private Amenity.

1.84 The term Private Street, Road, Cul-de-sac, Way or Drive shall mean and refer to those streets, roads, cul-de-sacs, ways, drives or turnabouts within the Clubview at Ivory Ridge Project not dedicated to the City or any county, state, or other governmental body politic, entity or agency.

1.85 The term Project shall mean and refer to all of the Ivory Ridge Properties (not just the Clubview at Ivory Ridge Project) as shown on the Master Plat unless the context clearly requires otherwise.

1.86 The term Project Documents shall mean and refer to the Master Declaration, Bylaws, Rules and Plat Map; this Declaration, Plat Map, Bylaws, Rules and Regulations, and Articles of Incorporation.

1.87 The term Property shall mean and refer to all of the land or real estate, improvements and appurtenances comprising the Clubview at Ivory Ridge Project submitted to this Declaration.

1.88 The term Qualified Person shall mean and refer to any of the following Persons qualifying to own a Membership or Use the Swim and Tennis Club: (a) a residential Owner; (b) a residential Lot Owner; (c) a Qualified Commercial Lot Owner or its director, officer, manager, employee, insider or legal representative; (d) the Developer or its director, officer, manager, employee, insider, legal representative or other designee of the Developer; (e) an Equity Member; or (f) any other Person expressly authorized by the Developer during the Developer's Period of Control.

1.89 The term Recreational, Oversized, or Commercial Vehicle shall mean and refer to any recreational, commercial or oversized vehicle, motor home, commercial vehicle, tractor, golf cart, mobile home or trailer (either with or without wheels), camper, camper trailer, boat or other watercraft, boat trailer, or any other recreational or commercial transportation device of any kind.

1.90 The term Regular Common Master Assessments or RCM Assessments shall mean and refer to the annual assessments levied by the MHOA to pay the budgeted Master Operating Expenses.

1.91 The term Repair shall mean and refer to merely correcting the damage done sometimes by accident or fire or other cause, but more often due to the ravages of time and the deterioration resulting from ordinary wear and tear, by substituting for the damage, decayed or worn-out parts, new material, usually similar to that replaced, and so restoring the structure to its original sound condition.

1.92 The term Residence Number shall mean and refer to the number, letter or combination of name, numbers and letters that identifies only one Lot or Dwelling in the Clubview at Ivory Ridge Project.

1.93 The term Resident shall mean and refer to any person living or staying at the Clubview at Ivory Ridge Project. This includes but is not limited to natural person or persons residing in the Dwelling.

1.94 The term Residential Member shall mean and refer to a Person who is a duly qualified holder of a Membership appurtenant to a Residential Unit. A Residential Membership may not be subdivided or partitioned from its Residential Unit.

1.95 The term Residential Unit shall mean and refer to a residential Lot or Dwelling Unit in the Clubview at Ivory Ridge Project.

1.96 The term Single Family shall mean and refer to *one* of the following: (a) a single person, (b) a group of natural persons related to each other by blood or legally related to each other by marriage or adoption, and an additional person or persons as a caretaker or as domestic help, or (c) a group of not more than three unrelated persons who maintain a common household to be distinguished from a group occupying a boarding house, club, fraternity or hotel.

1.97 The term Single Family Residence shall mean and refer to (a) both the architectural style of a Dwelling Unit and the nature of the residential use permitted; and (b) a single family detached residence in the Clubview at Ivory Ridge Project as shown on the Plat Map, which shall include fee title to the Lot on which the Dwelling is located, an undivided interest in the use of the Common Area and Facilities, and a Membership, subject to the Master Declaration.

1.98 The term Size shall mean and refer to the number of cubic feet, or the number of square feet of ground or floor space, within each Lot or Dwelling Unit as computed by reference to the Plat Map and rounded off to a whole number. Certain spaces within the Lots or Units, such as the attic, basement, or garage space, may be omitted from the calculation or be partially discounted by the use of a ratio if the same basis of calculation is employed for all Commercial Lots or Units in the Project and if that basis is described in the Project Documents.

1.99 The term Special Common Master Assessments or SCM Assessments shall mean and refer to assessments which the MHOA may levy from time to time, in addition to the Regular Master Common Assessments, for unexpected Master Operating Expenses, major Repairs, Capital Improvements and Additions, or other purposes as provided herein.

1.100 The term Swim and Tennis Club shall mean and refer to Ivory Ridge Swim and Tennis Club which is part of the Common Areas and Facilities for the Ivory Ridge Properties.

1.101 The term Swim and Tennis Club Rules, Policies and Procedures or Club Policies and Procedures shall mean and refer to the rules, regulations, policies and procedures for the Swim and Tennis Club, as amended from time to time, which will be administered by the MHOA and/or Club Committee by which Members use, reserve and schedule the Swim and Tennis Club and Club Furnishings. The Club Policies and Procedures may be modified unilaterally by the MHOA and/or Club Committee without amending the Master Declaration and without the vote of the Members.

1.102 The term Temporary Member shall mean and refer to a Person who is a duly qualified holder of a Temporary Membership purchased from the Developer. A Temporary Membership is revocable at will and a non-equity, non-voting and non-transferable Membership.

1.103 The term Total Votes of the MHOA shall mean and refer to the number 9, consisting of the votes of the 9 members of the Board of Delegates.

1.104 The term Total Votes of the Association shall mean and refer to the total number of votes appertaining to all Lots in the Tract and the Developer's votes.

1.105 The term Townhouse or Townhome shall mean and refer to a residential Lot or Unit as shown on the Plat Map, with or without walls or roofs in common with other single family dwelling Lots or Units and which shall include fee title to the real property lying directly below said single family dwelling Lot or Unit and an undivided interest in the use of the Common Area and Facilities, and a Membership, subject to the Master Declaration.

1.106 The term Tract shall mean and refer to all of the real estate submitted to this Declaration.

1.107 The term Unit shall mean and refer to a separate physical part of the Property intended for independent use, including one or more rooms or spaces located in one or more floors or part or parts of floors in a building. Mechanical equipment and appurtenances located within any one Unit, or located without said Unit but designated and designed to serve only that Unit, such as appliances, electrical receptacles and outlets, air conditioning compressors, furnaces, water heaters, apparatus, systems or equipment, fixtures and the like, shall be considered part of the Unit; so shall all decorated surfaces of interior walls, floors and ceilings, including but not limited to all paint, wallpaper, wall coverings, windows and window frames, doors and door frames, trim, carpeting, tile and linoleum. All pipes, wires, conduits, or other utility lines or installations constituting a part of the Unit or serving only the Unit, and any structural members, parts, components or any other property of any kind, including fixtures or appliances within any Unit, which are removable without jeopardizing the integrity, soundness, safety or usefulness of the remainder of the Building within which the Unit is located shall be deemed to be part of the Unit. Where the context clearly requires, the term "Unit" may refer to a Lot or Membership. If a Condominium Unit has been created, then the property or space has been submitted to U.C.A., Section 57-8-1 et seq. (1963).

1.108 The term Unit Type, Lot Type or Membership Type shall mean and refer to the designated type, nature, style, model, size and/or configuration of a Lot, Unit or Membership, as set forth herein or on the Plat Map.

1.109 The term Use Restrictions shall mean and refer to the rules, regulations and use restrictions described with particularity in Article 6 below and the Membership contract or agreement, as they may be modified, amended, repealed, canceled, limited, withdrawn or expanded from time to time.

1.110 The term Walk at Ivory Ridge shall collectively and severally refer to the Walk at Ivory Ridge Project.

II. SUBMISSION

The Tract, described with particularity on Exhibit "A" attached hereto and incorporated herein by this reference, is hereby resubmitted to the Declaration.

The Tract is hereby again made subject to, and shall be governed by the Declaration, and the covenants, conditions and restrictions set forth herein.

The Property is SUBJECT TO the described easements and rights of way.

TOGETHER WITH (a) all easements, rights-of-way, and other appurtenances and rights incident to, appurtenant to, or accompanying the above-described parcel of real property; and (b) all easements, rights-of-way, and other appurtenances and rights incident to, appurtenant to, or accompanying the Swim and Tennis Club and Club Furnishings.

ALL OF THE FOREGOING IS SUBJECT TO: The Master Declaration and this Declaration; 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 which affect the above-described Tract or any portion thereof, including, without limitation, any mortgage or deed of trust; all visible and necessary easements and rights-of-way; all easements and rights-of-way of record; any easements, rights of-way, encroachments, or discrepancies shown on or revealed by the Plat Maps or otherwise existing; an easement for each and every Common Area and Facilities improvement, equipment, pipes, lines, cables, wires, utility systems, or similar facilities which traverse or partially occupy the above-described Tract; and all easements necessary for servicing, repairing, ingress to, egress from, maintenance of, and replacement of all such Common Area and Facilities improvements, equipment, pipes, lines, cables, wires, utility systems, and similar facilities.

III. COVENANTS, CONDITIONS, AND RESTRICTIONS

The foregoing submission is made upon, under and subject to the following covenants, conditions, and restrictions:

1. Description of Improvements. The significant improvements contained in the initial Phase of Clubview at Ivory Ridge Project include or will include up to ~~435~~ single family residential Lots constructed upon approximately 102.5 acres, and certain Common Area and Facilities. The Clubview at Ivory Ridge Project may also contain other improvements of a less significant nature. The location and configuration of the improvements referred to in the foregoing sentences are depicted on the Plat Map.

2. Description and Legal Status of the Property. The Plat Map shows the type and location of each Lot and its Lot Number. All Lots shall be capable of being privately and independently owned, encumbered, and conveyed, and shall have separate tax identification or parcel numbers.

3. Membership in the Association; Classes of Membership and Voting Allocations. Membership in the Association and the Swim and Tennis Club is mandatory and may not be partitioned from the ownership of a Lot. Each Owner by virtue of his accepting a deed or other document of conveyance to a Lot is deemed to be a member of the Association and a member of the Swim and Tennis Club.

3.1 The Association shall have two classes of membership -- Class A and Class B, described more particularly as follows:

3.1.1 Class A. Class A Members shall be all Owners with the exception of the Class B Members, if any.

3.1.2 Class A Members shall be entitled to vote on all issues before the Association to, subject to the following:

3.1.2.1 Each Lot shall have one (1) vote;

3.1.2.2 No vote shall be cast or counted for any Lot not subject to assessment;

3.1.2.3 When more than one (1) person or entity holds such interest in a Lot, the vote for such Lot shall be exercised as those persons or entities themselves determine and advise the Secretary of the Association prior to any meeting. In the absence of such advice, the vote of the Lot shall be suspended in the event more than one (1) person or entity seeks to exercise it.

3.1.2.4 Any Owner of a Lot which has been leased may, in the lease or other written instrument, assign the voting right appurtenant to that Lot to the lessee, provided that a copy of such instrument is furnished to the Secretary of the Association at least three (3) days prior to any meeting.

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3.1.3 The Class B Member shall be the Developer and any successor of Developer who takes title for the purpose of development and sale of Lots in the Clubview at Ivory Ridge Project and who is designated as such in a recorded instrument executed by Developer.

3.1.3.1 The Class B Member shall originally be entitled to three (3) votes per Lot owned; provided, however, under no circumstances shall Developer or its successors or assigns have fewer than one (1) more vote than all class A votes combined.

3.1.3.2 The Class B membership shall convert to Class A membership one hundred and twenty (120) days after the expiration of the Period of Developer's Control. Thereafter the Class B Member shall be deemed to be a Class A Member entitled to one (1) vote for each Lot owned. At such time, the Developer shall call a meeting, in the manner described in the By-Laws of the Association for special meetings, to advise the Owners of the termination of Class B status and, if it has not already occurred, to schedule transition of the operation and management of the Clubview at Ivory Ridge Project to a Management Committee elected by the Owners, subject to the master Declaration

4. Swim and Tennis Club. Each Owner shall be a member of the Swim and Tennis Club. Membership is mandatory and may neither be partitioned from the Lot to which it is appurtenant, nor abandoned by waiver or non-use.

5. Conveyancing. Any deed, lease, mortgage, deed of trust, or other instrument conveying or encumbering a Lot shall describe the interest or estate involved substantially as follows:

All of Lot No _____ contained within CLUBVIEW AT IVORY RIDGE, PHASE [], a Utah planned residential development, as the same is identified in the Plat Map recorded in Utah County, Utah as Entry No. _____ : _____ at Page _____ of the official records of the County Recorder of Utah County, Utah (as said Plat Map may have heretofore been amended or supplemented) and in the Declaration of Covenants, Conditions, and Restrictions of Clubview at Ivory Ridge, recorded in Utah County, Utah as Entry No. _____ in Book _____ at Page _____ of the official records of the County Recorder of Utah County, Utah (as said Declaration may have heretofore been supplemented), together with an undivided interest in the Common Area and Facilities, including a non-exclusive right to use the Swim and Tennis Club, subject to provisions of the Master Declaration of Covenants, Conditions and Restrictions, and reservations of Easements for Ivory Ridge Properties, Swim and Tennis Club recorded as Entry No. _____ : _____, at Pages _____ of the Official Records of the County Recorder of Utah County, Utah and corresponding Master Plat Map recorded in Utah County, Utah as Entry No. _____ : _____ at Page _____ of the official records of the

County Recorder of Utah County, Utah (as said Master Plat Map may have heretofore been amended or supplemented).

Regardless of whether or not the description employed in any such instrument is in the above-specified form, all provisions of the Project Documents shall be binding upon and shall inure to the benefit of any party who acquires any interest in a Lot. Neither the membership in the Association, nor percentage of ownership interest in the Common Area and Facilities, nor the Membership in and the right of non-exclusive use of the Swim and Tennis Club and the Club Furnishings shall be separated from the Lot to which it appertains; and, even though not specifically mentioned in the instrument of transfer, such mandatory membership in the MHOA, this Association, Membership in the Swim and Tennis Club, and such right of exclusive use shall automatically accompany the transfer of the Lot to which they relate.

6. Mandatory Association. Each purchaser of a Lot by virtue of his acceptance of a deed or other document of conveyance shall automatically become a Member both of the Association and the Swim and Tennis Club.

7. Nature and Restrictions on Ownership and Use in General. Each Owner shall have and enjoy the privileges of fee simple ownership of his Lot. There shall be no requirements concerning who may own a Lot, it being intended that they may and shall be owned as any other property rights by any Person. The Property shall be used only for residential purposes, except as expressly set forth below, and the Common Area and Facilities shall only be used in a manner consistent with the residential nature of the Clubview at Ivory Ridge Project.

8 Easements and Rights of Way. Developer hereby grants and conveys to the Association and each Owner and Permittee the non-exclusive and perpetual right to use and access the Swim and Tennis Club and Club Furnishings, subject to the Master Declaration. In addition, every Member of the Association shall as an Owner have the right and non-exclusive easement to use and enjoy the Common Area and Facilities. Such rights and easements shall be appurtenant to and shall pass with the title to every Lot, subject to the following restrictions: (1) The right of the MHOA and Association to limit the number of Guests, Permittees, occupants and residents; (2) The right of the Association to suspend the voting privilege; and (3) The right of the Association to dedicate or transfer all or any part of the Common Area and Facilities to any public agency, authority, or utility for the purpose of regulating transportation, maintaining the roadways or providing utilities and other similar or related purposes. During the Developer's Period of Control, any such dedication or transfer shall be effective only if approved in writing by the Developer. Each Owner by virtue of his acceptance of a deed or other document of conveyance shall be entitled to the exclusive ownership and possession of his Lot, an undivided percentage of ownership interest in the Common Area and Facilities, a Membership in and the non-exclusive right to use the Swim and Tennis Club and Club Furnishings, and membership in the Association as set forth herein.

9 Joint or Common Utility Easements with Neighboring Subdivisions or Developments. The Developer for itself and/or its successors in interest (including but not limited to the Association), hereby reserves the irrevocable and exclusive right, without any Clubview at Ivory Ridge, a part of the Ivory Ridge Planned Mixed Use Development

additional consent required, to enter into easement agreements with or to convey to owners or developers of adjoining subdivisions, projects or developments any and all reasonable and necessary utility easements or rights of way for gas, water, power, sewer, storm drain systems or the like under, over, across or through the Clubview at Ivory Ridge Project.

10. Rules and Regulations. The Association, acting through its Management Committee, shall have the power and authority to adopt administrative or house rules and regulations, which shall be binding upon all Owners, Guests and Permittees.

11. Reasonable Rights to Develop. No rule or action by the Association or Management Committee shall unreasonably impede Developer's right to develop the Tract and Property in accordance with the Master Plans, including, but not limited to, the rights of the Developer as set forth herein.

12. Rules and Rights of Owners. Except as may be specifically set forth below, and subject to City ordinances and the Master Declaration, whichever is more restrictive, neither the Management Committee nor the Association may adopt any rule in violation of the following provisions:

12.1 Similar Treatment. Similarly situated Owners, Guests and Permittees shall be treated similarly.

12.2 Religious and Holiday Displays. The rights of Owners and Permittees to display religious and holiday signs, symbols, and decorations on their Lots of the kinds normally displayed in residences located in single family residential Neighborhoods shall not be abridged, except that the Association may adopt time, place, and manner restrictions regulating displays which are visible from outside the Lot.

12.3 Household Composition. No rule shall interfere with the freedom of occupants of Lots to determine the composition of their households, except that the Declaration limits residency in a Dwelling to a single family and the Association shall have the power to limit the total number of occupants permitted in each Dwelling on the basis of the size and facilities of the Dwelling and its fair share use of the Common Area and Facilities.

12.4 Activities Within Lots. No rule shall interfere with the activities carried on within the confines of Lots, except that the Association may prohibit activities not normally associated with property restricted to residential use, and it may restrict or prohibit any activities that create monetary costs for the Association or other Owners, that create a danger to the health or safety of occupants of other Lots, that generate excessive noise or traffic, that create unsightly conditions visible from outside the Lot, or that create an unreasonable sounds of annoyance.

12.5 Allocation of Burdens and Benefits. No rule shall alter the basis for allocation of financial burdens among various Lots or rights to use the Common Area and Facilities to the detriment of any Owner over that Owner's objection expressed in writing to the MHOA. Nothing in this provision shall prevent the MHAO from changing the use of the Clubview at Ivory Ridge, a part of the Ivory Ridge Planned Mixed Use Development

Common Area and Facilities, from adopting generally applicable rules for use of Common Area and Facilities, or from denying use privileges to those who abuse the Common Area and Facilities, violate the Project Documents, or fail to pay Assessments. This provision does not affect the right of the MHOA or Association to increase or decrease the amount of Assessments.

12.6 Alienation. No rule shall prohibit the leasing or transferring of any Lot or Dwelling, or require consent of the Association or Management Committee for leasing or transferring of any Lot; provided, the Association or the Management Committee may require a minimum lease term of up to six (6) months.

12.6.1 The Association may also require that Owners use lease forms or addenda, such as the Crime Free Addendum or the Planned Residential Development Addendum, approved by the Association (or include specific terms in their leases); and

12.6.2 The Association may impose a review or administration fee on the lease or transfer of any Lot.

12.7. Abridging Existing Rights. Any rule which would require Owners to dispose of personal property being kept on the Property shall apply prospectively only and shall not require the removal of any property which was being kept on the Property prior to the adoption of such rule and which was in compliance with all rules in force at such time unless otherwise required to be removed by law. The limitations in this subsection shall apply to rules only; they shall not apply to amendments to this Declaration.

13. Initial Use Restrictions and Nature of the Clubview at Ivory Ridge Project. The Lots are subject to the following initial use restrictions which shall govern both the architecture and the activities within the Property:

13.1 Private Residence. No Lot shall be used except for residential purposes (except as set forth below) and all residents shall be obligated by the following requirements: No temporary structure including trailers, tents, shacks, garages, barns or other outbuildings shall be used on any Lot at any time.

13.2 Business Use. No resident may operate a commercial trade or business in or from his Lot with employees of any kind. No commercial trade or business may store any inventory over 250 cubic feet, and it must be contained within the Lot. No commercial trade or business may be conducted in or from a Lot unless (a) the business activity conforms to all home occupation and zoning requirements governing the Clubview at Ivory Ridge Project; (b) the operator has a city issued business license; (c) the business activity satisfies the Home Occupation Guidelines adopted by the Management Committee, as they may be modified from time to time; and (d) the resident has obtained the prior written consent of the Management Committee. Notwithstanding the foregoing, the leasing of a Lot shall not be considered a trade or business within the meaning of this subsection.

13.3 Storage and Parking of Vehicles. The driving, parking, standing, and storing of motor vehicles in, on or about the Property shall be subject to rules and regulations adopted by the MHOA or Board of Delegates; provided, however, there shall be no outside storage or parking upon any Lot or the Common Area of any automobile, Recreational, Commercial or Oversized vehicle, truck, tractor, mobile home or trailer (either with or without wheels), camper, camper trailer, boat or other watercraft, boat trailer, or any other transportation divide of any kind, except for Owners within the parking spaces in the Owner's garage and for visitors temporarily parking in spaces and in accordance with rules and regulations designated and promulgated by the Management Committee. No Owners, Guests or Permittees shall repair or restore any vehicle of any kind upon any Lot or Common Area, except for emergency repairs, and then only to the extent necessary to enable movement thereof to a proper repair facility. No garage may be altered in such a manner that the number of motor vehicles which may reasonably be parked therein after the alteration is less than the number of motor vehicles that could have been reasonably parked in the garage as originally constructed. Parking in the street is prohibited.

13.4 Garbage and Refuse Disposal. No Lot shall be used as a dumping ground. All trash, garbage, debris, rubbish or other waste shall be kept in a sealed, sanitary bag or container, and stored out of sight except for a twenty-four (24) hour period on pick-up days.

13.5 Aerials, Antennas, and Satellite Systems. Subject to the applicable FCC guidelines, no aerials, antennas, satellite dishes or systems shall be erected, maintained or used in, on or about any Lot or Dwelling, outdoors and above ground, whether attached to or on top of any building, structure or Dwelling without the prior written consent of the Developer or upon the expiration of the Period of Developer's Control the Management Committee, which shall not be unreasonably withheld. In making its decisions, the Developer or upon the expiration of the Period of Developer's Control the Management Committee shall insofar as is reasonably possible without impairing reception, satellite dishes, aerials and antennae shall be positioned so that they are screened from view from the street.

13.6 Animals and Pets. Large animals as that term is defined by City Ordinance are not allowed. No pets, animals, livestock, or poultry of any kind may be commercially bred at the Property. Up to two (2) domestic pets as that term is defined by City Ordinance per Lot are allowed; provided, however, pets must be properly licensed and registered. Pets may not create a nuisance. The following acts may constitute a nuisance: (a) causing damage to the property of anyone other than the pet owner; (b) causing unreasonable fouling of the air by odors; (c) causing unsanitary conditions; (d) running loose throughout the Property and not in a cage or on a leash and under the control of a responsible person; (e) barking, howling, whining, or making other disturbing noises in an excessive, continuous or untimely fashion; (f) molesting or harassing passersby by lunging at them or chasing passing vehicles; (g) attacking or threatening to attack people or other domestic animals; (h) otherwise acting so as to bother, annoy or disturb the sensibilities of a reasonable person or interfering with the right of residents to the peaceful and quiet enjoyment of their property; or (i) the mere number of pets maintained creates an offensive or dangerous condition to the health, welfare or safety of other residents.

13.7 Signs. No signs, billboards or advertising structures or devices of any kind may be built, installed or displayed on the Property or any Lot except for a single sign with a maximum size of 2' x 2' for specific purpose of advertising the sale of a Dwelling; provided, however, this restriction does not apply to and is not binding upon the Developer, who may use whatever signs it deems appropriate to market its Lots. "For Rent" or "For Lease" signs in the Common Area, on a Lot, or showing from a Dwelling Unit are prohibited.

13.8 Zoning. All land use and buildings shall be in compliance with all zoning and land use ordinances as well as all regulations of the municipalities and agencies governing the Property land use and buildings.

13.9 Nuisances. No noxious or offensive activity shall be carried on, in or about the Property, nor shall anything be done or permitted thereon which may be or may become an annoyance, disturbance, bother or nuisance to the Neighborhood, or which might interfere with the right of other residents to the quiet and peaceful enjoyment of their property.

13.10 Temporary Structures. No structure of a temporary nature or character, including but not limited to any trailer, shack, shed, tent, garage, barn or other out-building shall be used on any Lot at any time as a residence.

13.11 Neighborhood. This Property is located by and is subject to the normal, everyday sounds, odors, and all other aspects associated with the nearby manufacturing area and an outdoor entertainment venue.

13.12 Owner-Occupied. A Dwelling Unit must be owner-occupied for a period of at least one (1) years after closing. The term "owner-occupied" shall mean a Unit occupied by one of the following:

13.12.1 The vested owner (as shown on the records of the Utah County Recorder);

13.12.2 The vested owner and/or his spouse, children or siblings; or

13.12.3 The shareholder, partner, member, trustor, beneficiary or other legal representative of an institutional owner (provided, such person holds a beneficial interest in such legal entity of at least 50.0%) and/or his spouse, children or parents.

13.13 Swim and Tennis Club. Membership in and the non-exclusive right to use and easement of enjoyment of the Swim and Tennis Club, and Club Furnishings, is subject to the terms, covenants and conditions set forth in the Master Declaration.

13.14 Laws. Nothing shall be done or kept in, on or about any Lot or any part thereof, which would be a violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement of any governmental body.

13.15 Damage or Waste. Each Owner shall repair any damage he or any other residents, guests, or invitees of his Lot may cause to another Owner, Lot, or Dwelling, and promptly restore the property to its original condition.

14. Transfer Fee. The Owner shall pay to the Association a five percent (5%) of the gross sales price on the Lot as a transfer fee if his Lot is sold (or if he enters into a Lease/Option or similar Agreement on the Lot) during the initial two (2) years after closing.

15. Architectural Review Committee. The Architectural Review Committee (the "ARC") shall have the right, power and authority to resolve all architectural, design and related issues. The Developer and upon the termination of the "Period of Developer's Control," the Management Committee has the sole right and exclusive authority to appoint all members of the ARC, subject to the Master Declaration. In the event of any conflict, incongruity or inconsistency between a decision of Developer (or at the termination of the Period of Developer's Control, the Management Committee) and the ARC, the former shall in all respects govern and control.

15.1 ARC Powers and Standing. Any instrument executed by the ARC or its legal representative that recites facts which, if true, would establish the power and authority to accomplish through such instrument what is purported to be accomplished thereby, shall conclusively establish said power and authority in favor of any person who in good faith and for value relies upon said instrument.

15.1.1 The ARC shall constitute a legal entity capable of dealing in its own name or in behalf of two or more Owners; and

15.1.2 The ARC shall have the authority and standing to pursue all legal and equitable remedies available to enforce the provisions of this Section and its decisions.

15.2 Landscaping. All Lot landscaping, grading, and drainage shall be completed strictly in accordance with the landscaping or Design Guidelines required by the City and/or the Developer or upon the termination of the Period of Developer's Control the Management Committee and so as to comply with and not impair all applicable ordinances and flood control requirements.

15.2.1 All Lot landscaping, including the installation of an automatic sprinkler/irrigation system, planting of trees and laying of sod, must be completed within nine (9) months of the date of closing on the purchase of a home.

15.2.2 Landscaping shall include by way of illustration but not limitation the planting of a lawn and/or other appropriate ground cover, planting beds and flower beds, Clubview at Ivory Ridge, a part of the Ivory Ridge Planned Mixed Use Development

appropriate bushes and shrubs, and the planting of trees in accordance with the Street Tree Planting Plan, a copy of which is attached hereto, marked Exhibit "B" and incorporated herein by this reference. All replacement trees must also satisfy the requirements of the Street Tree Planting Plan.

15.2.3 The Owner is responsible for the initial planting of trees. At closing, a certificate for the required street trees of 1 and ½ inch caliper will be provided to the buyers.

15.2.4 Trees, lawns, shrubs, or other plantings placed on a Lot shall be properly nurtured, maintained and replaced by the Owner.

15.2.5 Any weeds or diseased or dead lawn, trees, ground cover, bushes or shrubs shall be removed and replaced.

15.2.6 All trees, bushes and shrubs shall be pruned, trimmed and topped as necessary.

15.2.7 No concrete, cement or masonry products, pavers, brick, stone, cobblestone, tile, terrazzo, slabs, slate, rocks, pebbles, gravel, permeable pavements and so forth or other artificial or impermeable surfaces (collectively "controlled surfaces") may be installed or constructed as landscaping in the front, side or rear yards of a Lot without the express prior written consent of the Developer or upon the termination of the Period of Developer's Control the Management Committee.

15.2.8 Front, side or rear yards constructed primarily or substantially of controlled surfaces are prohibited.

15.2.9 The landscaping of a Lot may not adversely affect the value or use of any other property or detract from the original design scheme and appearance of the Property.

15.2.10 All landscaping shall be maintained and cared for in a manner consistent with Community-Wide Standards and the quality of design and construction originally established by Developer.

15.2.11 If the Board of Delegates and/or Management Committee determines that any Owner has failed or refused to maintain his landscaping or that the need for maintenance, repair, or replacement of the Common Area and Facilities is caused by the willful or negligent act of any Owner or Permittee, and the claim, damage, loss or liability is not covered or paid by insurance, either in whole or in part, then the MHOA or Association may, but is not obligated to, provide such maintenance, repair or replacement at the Owner's sole cost and expense, subject to the following:

15.2.12 Except in an emergency situation, the MHOA or Association shall give the Owner written notice of its intent to provide necessary maintenance, repair, or replacement at Owner's cost and expense. The notice shall set forth with reasonable particularity Clubview at Ivory Ridge, a part of the Ivory Ridge Planned Mixed Use Development

the maintenance, repair, or replacement deemed necessary by the Board of Delegates and/or Management Committee. The Owner shall have ten (10) days after receipt of notice within which to complete maintenance or repair, or if the maintenance or repair is not capable of completion within such time period, to commence replacement or repair within ten (10) days. If the Board of Delegates and/or Management Committee determines that an emergency exists which threatens imminent and substantial harm to person or property, then prior notice and the opportunity to cure the default is not necessary or required. The Association may, but is not obligated to, provide any such required maintenance, repair, or replacement in the manner described above. Such costs as are incurred by the MHOA or Association hereunder shall be considered an Individual Charge.

15.2.13 In addition, should any Owner fail to comply with the landscaping requirements and provisions of this Section, the Developer, City, Association, MHOA, Management Committee, Board of Delegates or an aggrieved Owner shall have the right to seek an order from a court of proper jurisdiction requiring specific performance to comply with the provisions hereof or to recover damages, or both, and shall also have the authority but not the obligation to complete the landscaping or restore the property to its original condition without being guilty of a trespass, and require the Owner to pay the cost of labor and materials. The costs and expenses incurred, including a reasonable attorneys fee, whether or not a lawsuit is filed, shall be considered the personal obligation of the Owner and shall constitute a lien on the interest of the Owner in such property, enforceable at law or equity, until payment is made.

15.3 Landscaping and the City Right of Way. All trees, shrubs, bushes and plants planted within the City right of way shall satisfy the following requirements:

15.3.1 All trees shall be installed as 2-inch caliper.

15.3.2 All shrubs shall be installed as a 5-gallon size.

15.3.3 All City owned property shall be maintained by the City including City trails, public parks, and detention pond with the exception of Center street landscaped areas.

15.4 Landscaping, Water and the Master Association. All areas dedicated to the MHOA, Association or indicated as Common Area and Facilities, including the Swim and Tennis Club, will be maintained by the MHOA; and all payments for the pressurized irrigation service, culinary water, sanitation and sewer services provided by the City will be the responsibility of and paid for directly by the MHOA.

15.5 Accessory Buildings. Since Accessory Buildings are considered "conditional uses," each application to construct or install an Accessory Building will be evaluated separately by the ARC, subject to the following guidelines:

15.5.1 Any detached Accessory Building must conform in design and construction materials with the primary residential Dwelling;

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15.5.2 The maximum height of an Accessory Building shall be 9 feet, (although the ARC may grant an exception if, in its sole opinion, such is in the best interest of the Neighborhood);

15.5.3 Tin sheds are not allowed; and

15.5.4 If there is a dispute of any kind whatsoever, such as whether a structure is an Accessory Building, the decision of the Developer or upon the termination of the Period of Developer's Control the Management Committee shall be final, conclusive and binding.

15.6 Easements. Easements and rights of way for the installation and maintenance of utilities, drainage systems and facilities, and irrigation are reserved, as set forth herein and in the legal descriptions of the Property.

15.6.1 Within these easements and rights of way, no structure, planting or other materials shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in, on or about the easements and rights of way, or which may obstruct or retard the flow of water through the drainage channels in the easements and rights of way.

15.6.2 The easement and right of way area of each Lot and all improvements within said area shall be maintained continuously by their Owners, excepting those improvements for which a public authority or utility company is expressly responsible.

15.7 Slope and Drainage Control. No structure, plant, improvement or other material may be placed or permitted to remain, or other activities undertaken which may damage or interfere with established Lot ratios, create erosion or sliding problems, or which may change the direction or flow of drainage channels, or obstruct or retard the flow of water through the channels.

15.7.1 The slope control area of each Lot and all improvements therein shall be maintained continuously by the Owner of the Lot, excepting those improvements for which a public authority or utility company is expressly responsible.

15.7.2 It shall be the responsibility of the Owner to see that his Lot strictly conforms with the grading and drainage plan established by the Developer, City and/or Utah County.

15.8 Procedures for Approval of Plans and Specifications. Architectural designs, plans and specifications showing the nature, kind, shape, color, size, materials, and location of all proposed structures and improvements shall be submitted to the ARC for review and approval (or disapproval). In addition, information concerning irrigation systems, drainage, lighting, landscaping and other features of proposed construction shall be submitted as applicable. In reviewing each submission, the ARC may consider the proposed design, harmony Clubview at Ivory Ridge, a part of the Ivory Ridge Planned Mixed Use Development

of external design with existing structures and the common scheme, the location in relation to surrounding structures, topography, finish grade and elevation, among other things. Decisions of the ARC may be based on purely aesthetic considerations. Each Owner acknowledges, by acceptance of a deed or other document of conveyance, that opinions on aesthetic matters are subjective and may vary as ARC members change over time.

15.9 Preliminary Architectural Drawings, Plans and Specifications. The ARC may require, as a minimum, the following:

15.9.1 Plot plan to scale of entire site with buildings located and elevation of floors shown above or below a designated point on the street.

15.9.2 Floor plans of each floor level to scale.

15.9.3 Elevations to scale of all sides of the Dwelling.

15.9.4 One major section through Dwelling.

15.9.5 A perspective (optional).

15.9.6 Specifications of all outside materials to be used on the exterior of the Dwelling.

15.10 Final Plans and Specifications and Working Drawings. The ARC may require, as a minimum, the following:

15.10.1 Plot plans to scale showing the entire site, building, garages, walks, drives, fence, carriage lights, retaining walls, with elevations of the existing and finished grade and contours including those at the outside corners of the buildings and at adjacent property lines and street fronts, and elevations of floors from a designated point on the street.

15.10.2 Detailed floor plans.

15.10.3 Detailed elevations, indicating all materials and showing existing and finished grades.

15.10.4 Detailed sections, cross and longitudinal.

15.10.5 Details of cornices, porches, windows, doors, garages, garden walls, steps, patios, fences, carriage lights, and so forth.

15.10.6 Specifications shall give complete description of materials to be used with supplements, addenda or riders noting the colors of all materials to be used on the exterior of the Dwelling.

15.11 Minimum Requirements. Anything to the contrary notwithstanding, no Dwelling shall be considered “approved” or be constructed or altered unless it meets the following minimum requirements:

15.11.1 The Dwelling must strictly comply with the Design Guidelines adopted by the ARC and as they may be amended from time to time.

15.11.2 In the event of any conflict, inconsistency or incongruity between the Design Guidelines and any other provisions set forth herein, the former shall in all respects govern and control.

15.11.3 Only single family residential Dwellings are allowed.

15.11.4.4 The height of any Dwelling shall not exceed two stories above ground.

15.11.4.5 No slab on grade Dwellings are permitted.

15.11.4.6 Without the express, prior written consent of the ARC, a basement is required for each Dwelling.

15.11.4.7 Without the express, prior written consent of the ARC, each Dwelling shall have a private garage for not less than two motor vehicles and use the garage for this purpose.

15.11.4.8 The Dwelling exteriors, in their entirety, must consist of either maintenance free stucco and masonry, unless another construction material is approved by the ARC in writing. No aluminum or vinyl is permitted.

15.11.4.9 All fencing shall comply with the following minimum requirements:

15.11.4.9.1 Wrought iron, masonry, and select types of vinyl fencing are permitted in the side and rear yard areas;

15.11.4.9.2 Chain link and wood fencing are prohibited;

15.11.4.9.3 Any and all fencing materials not expressly approved in this Declaration or by the ARC in writing are prohibited.

15.11.4.9.4 Front yard fencing of any kind is prohibited (the only exceptions may be on corner lots and/or collector roads if approved in writing by the Board of Delegates);

15.11.4.9.5 If corner lots are fenced, the fencing will be installed so water utilities are accessible from the City right of way;

15.11.4.9.6 Fencing inside fencing is prohibited;

15.11.4.9.7 Fencing (including by way of illustration but not limitation all hedges, trees, bushes, shrubs or other animate or inanimate, natural or artificial objects) behind entry monuments or other monuments, planter boxes or special landscaping established by the Developer is prohibited;

15.11.4.9.8 No fence or similar structure may be built in any side or rear yard with a height in excess of six (6') feet.

15.11.4.9.9 If there is a dispute regarding fencing of any kind, such as what constitutes the front, side or rear yards, the decision of the ARC shall be final, binding and conclusive.

15.12 No Waiver of Future Approvals. The approval of the ARC of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of such Committee, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings or matters whatever subsequently or additionally submitted for approval or consent.

15.13 Variance. The ARC may authorize variances from compliance with any of the architectural guidelines when circumstances such as topography, natural obstructions, hardship, aesthetic, or environmental considerations require, but only in accordance with its duly adopted rules and regulations. Such variances may only be granted, however, when unique circumstances dictate and no variance shall (a) be effective unless in writing, (b) be contrary to the restrictions set forth in the body of this Declaration, or (c) estop the ARC from denying a variance in other circumstances. For purposes of this Section, the inability to obtain approval of any governmental agency, the issuance of any permit or the terms of financing shall not be considered a hardship warranting a variance.

15.14 Limitation of Liability. Neither the Developer nor the ARC, or any of their employees, agents, representatives or consultants shall be responsible in any way for any defects in any plans or specifications submitted, revised or approved in accordance with the provisions of this Declaration, nor for any structural or other defects in any work done according to such plans and specifications. By accepting a deed or other document of conveyance to a Lot, each Owner agrees to and shall defend, indemnify, save and hold the Developer and the ARC, and their employees, agents, representatives or consultants, harmless from any and all loss, damage or liability they may suffer, including defense costs and attorney fees, as a result of any claims, demands, actions, costs, expenses, awards or judgments arising out of their review or approval of architectural designs, plans and specifications.

15.15 Professional Architects and Designers. Designs submitted for approval must be prepared by architects or by qualified residential designers of outstanding ability whose previous work must be available for inspection and evaluation as a part of the approval process.

15.16 Ivory Homes Catalogue. Any and every home design, plan or specification contained within the then current Ivory Homes Catalogue shall be considered approved and qualify for construction, and no other consent shall be required.

15.17 Contractors. Any contractor, subcontractor, agent, employee, or other invitee of an Owner who fails to comply with the terms and provisions of this Declaration may be excluded by the ARC from the Subdivision, subject to the notice and the opportunity to be heard. In the event of sanctions after notice and hearing, neither the ARC or the Developer, nor their employees, agents, representatives or consultants shall be held liable to any person for exercising the rights granted by this Section.

15.18 Enforcement of Architectural Guidelines. Any construction, installation, alteration, or other work done in violation of this Declaration shall be considered to be nonconforming.

15.18.1 Upon written request from the ARC an Owner shall at his own cost and expense remove such non-conforming construction, alteration, or other work and shall restore the land to substantially the same condition as existed prior to the non-conforming construction, alteration, or other work.

15.18.2 Should an Owner fail to remove and restore as required hereunder, the ARC shall have the right to enter the property, remove the violation, and restore the property to substantially the same condition as existed prior to the construction, alteration or other work, without being deemed to be a trespasser.

16. Leases. No Owner shall be permitted to lease his Lot or Dwelling for short term, transient, hotel, vacation, seasonal or corporate use purposes. For purposes of this Section the term "short term" shall be considered to be any rental with an initial term of less than six (6) months. Daily or weekly rentals are expressly prohibited. No Owner may lease individual rooms to separate Persons or less than his entire Dwelling, including by way of illustration but not limitation letting a room to domestic help or a caretaker, without the prior express written consent of the Management Committee. "For Rent" or "For Lease" signs are prohibited. The Management Committee must approve in writing all lease and rental agreements as to form. Each Owner agrees by the acceptance of a deed or other document of conveyance to a Lot, that any such lease or rental agreement not approved or in violation of the Project Documents shall be considered "non-conforming" and voidable by the Management Committee. Other than as stated in this Section, there is no restriction on the right of any Owner to lease or otherwise grant occupancy rights to his Lot or Dwelling.

17. Easement -- Support, Maintenance and Repair. There is hereby reserved and the Association is hereby granted a non-exclusive easement over, across, through, above and under the Lots for the purposes of enforcing the Project Documents.

18. Liability of Owners and Residents For Damages. Each Owner or Permittee shall be liable to the MHOA, Association, Club Committee, or other Owners for damages to person or property in the Tract caused by his intentional misconduct, recklessness, carelessness or negligence.

19. Encroachments. If any portion of Common Area and Facilities or a Lot encroaches or comes to encroach upon other Common Area and Facilities or another Lot as a result of construction, reconstruction, repair, shifting, settling, or movement, an easement for such encroachment is created hereby and shall exist so long as such encroachment exists.

20. Management Committee. The Association shall be managed by a Management Committee comprised of three (3) natural persons who shall be duly qualified and elected.

21. Status and General Authority of Management Committee. Any instrument executed by the Management Committee that recites facts which, if true, would establish the power and authority of the Management Committee to accomplish through such instrument what is purported to be accomplished thereby, shall conclusively establish said power and authority in favor of any person who in good faith and for value relies upon said instrument. The Association shall, in connection with its exercise of any of the powers delineated in subparagraphs below, constitute a legal entity capable of dealing in its own name or in the name of the Management Committee. The Management Committee shall have, and is hereby granted, the following authority and powers, subject to the Master Declaration.

21.1 Access. To enter into or upon any Lot to make repairs to and to do other work necessary for the proper maintenance and operation of any Common Area and Facilities during reasonable hours and after reasonable notice to the occupant of the Lot; and (2) for making emergency repairs necessary to prevent damage to the Common Area and Facilities or to another Lot, provided that a reasonable effort is made to provide notice to the occupant of the Lot prior to entry.

21.2 Grant Easements. With or without the vote or consent of the Owners, Mortgagees, insurers or guarantors of any Mortgage, or of any other person, to grant or create, on such terms as it deems advisable, reasonable permits, licenses, and non-exclusive easements over, under, across, and through the Common Area and Facilities for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance, operation or regulation of the Clubview at Ivory Ridge Project.

21.3 Execute Documents. To execute and record, on behalf of all Owners, any amendment to the Declaration or CLUBVIEW AT IVORY RIDGE Plat Map which has been approved by the vote or consent necessary to authorize such amendment.

21.4 Standing. To sue and be sued.

21.5 Enter Into Contracts. To enter into contracts which in any way concern the Clubview at Ivory Ridge Project, so long as any vote or consent necessitated by the subject matter of the agreement has been obtained.

21.6 Transfer Interests in Real Property. To exchange, convey or transfer any interest in real property, so long as it has been approved by at least seventy five percent (75%) of the Members of the Association.

21.7 Purchase. To purchase, otherwise acquire, and accept title to, any interest in real property, so long as it has been approved by at least seventy five percent (75%) of the Members of the Association.

21.8 Add Property. To add any real property, or interest therein, obtained pursuant to subparagraph (g) above to the Clubview at Ivory Ridge Project, so long as it has been approved by at least seventy five (75%) of the Members of the Association.

21.9 Promulgate Rules. To promulgate such reasonable administrative guidelines, rules, regulations, policies and procedures as may be necessary or desirable to aid the Committee in carrying out any of its functions or to insure that the Clubview at Ivory Ridge Project is maintained and used in a manner consistent with this Declaration.

21.10 Meetings. To establish procedures for the conduct of its meetings, including but not limited to the power to decide what portion of the meeting shall be open or closed to Owners, to retire to executive session, to regulate record keeping, and to allow, control or prohibit the electronic reproduction (video or audio) of meetings.

21.11 Delegation of Authority. To delegate its responsibilities over the management and control of the Clubview at Ivory Ridge Project to a professional manager, reserving the right, power and authority, however, to control and oversee the administration thereof, including the right to appoint delegates to the MHOA.

21.12 Interpret and Enforce Clubview at Ivory Ridge Project Documents. To interpret and enforce this Declaration, the Bylaws and Rules and Regulations.

21.13 Borrow. To borrow funds and pledge assets of the Association, so long as the transaction has been approved in advance by at least seventy five (75%) of the Members of the Association.

21.14 All other Acts. To perform any and all other acts, and to enter into any other transactions which may be reasonably necessary for the Management Committee to perform its functions on behalf of the Owners.

In the event of any conflict, incongruity or inconsistency between the grant of authority of this Section 12 and the Master Declaration, the latter shall in all respects govern and control.

22. Delegation of Management Responsibilities. The Property shall be managed by a professional manager, selected by the Developer or, upon the termination of the Period of Developer's Control, the MHOA, who must also manage the MHOA and the Swim and Tennis Club. The termination provision of any such contract must not require a termination penalty or early termination charge, or any advance notice of any more than sixty (60) days, and no such contract or agreement shall be for a term greater than one (1) year.

23. Annual Meeting of the Association. The Association shall meet on a periodic basis at least annually at a time and place set by the Management Committee.

24. Lists of Owners, Eligible Mortgagees, and Eligible Insurers or Guarantors. The Management Committee shall maintain up-to-date records showing: (a) the name of each person who is an Owner, the address of such person, and the Lot and Membership which is owned by him; (b) the name and address of each resident; (c) the name of each person or entity who is an Eligible Mortgagee, the address of such person or entity, and the Lot which is encumbered by the Mortgage held by such person or entity; and (d) the name of each person or entity who is an Eligible Insurer or Guarantor, the address of such person or entity, and the Lot which is encumbered by the Mortgage insured or guaranteed by such person or entity. In the event of any transfer of a fee or undivided fee interest in a Lot, either the transferor or transferee shall furnish the Management Committee with written evidence verifying that the transfer has occurred, that the Deed or other instrument accomplishing the transfer is of record in the Office of the County Recorder, and that the transferee has received a copy of the Declaration and Bylaws then in force. The Management Committee may for all purposes act and rely on the information concerning ownership in its records or, at its option, the official records of the County Recorder. The address of any Owner shall be deemed to be the address of the Lot owned by such person unless the Management Committee is otherwise advised in writing.

25. Capital Improvements. All Common Expenses for Capital Improvements or Additions to the Neighborhood shall be governed by and subject to the following conditions, limitations and restrictions:

25.1 Management Committee Discretionary Expenditure Limit. Any Capital Improvement or Addition to the Neighborhood which costs ten percent (10%) or less of the Total Annual Budget for the Neighborhood, and does not alter the nature of the Neighborhood or the Tract, may be authorized unilaterally by the Management Committee (the "Capital Improvement Expenditure Ceiling").

25.2 Expenditure Requiring Consent of Owners. Any Capital Improvement or Addition, the cost of which will exceed the Capital Improvement Expenditure Ceiling, must, prior to the commencement of construction, be authorized in writing by at least a majority of the Owners in the Neighborhood.

25.3 Improvements Changing the Nature of the Clubview at Ivory Ridge Project. Any Capital Improvement which would materially alter the nature of the Clubview at Ivory Ridge Project or Tract must, regardless of its cost and prior to being constructed or accomplished, be authorized by at least sixty-seven (67%) percent of the Owners.

26. View Impairment. Neither the Developer nor the Association guarantees or represents that any view over and across any property, including any Lot or Building will be preserved without impairment. Neither the Developer nor the Association shall have the obligation to prune or thin trees or other landscaping except as set forth herein. Any express or implied easements for view purposes or for the passage of light and air are hereby expressly disclaimed.

27. The Area of Common Responsibility. The Common Area and Facilities shall be the maintenance responsibility of the MHOA or its designee. The Association is responsible to pay its share of the Master Operating Expenses. The Association is not directly responsible for the maintenance, repair or replacement of the Common Area and Facilities in the Clubview at Ivory Ridge Project.

28. The Maintenance Responsibility of the Owners. Each Owner shall maintain, replace, and keep his Lot and any property he privately owns in a state of good condition and repair.

29. Garbage Removal. Garbage will be removed by the City.

29.1 Owners shall place their garbage in suitable plastic bags, sacks or containers and deposit them immediately into the designated garbage containers.

29.2 Garbage containers shall be stored so as not to be visible from the street except on garbage pick-up day each week and then for a period of no longer than 24 hours.

30. Standard of Care - Generally. The Property shall be maintained in a usable, clean, functional, safe, healthy, sanitary, attractive, and good condition, consistent with Community-wide Standards. If a dispute arises between a Owner or resident and the MHOA or Association as to the condition of a Lot, the decision of the Board of Delegates or Management Committee shall be final, binding and conclusive.

31. Changes to Areas of Personal or Common Responsibility. The Board of Delegates may unilaterally add items to or subtract items from the Areas of Personal or Common Responsibility upon at least thirty (30) days prior written notice to the Owners.

32. Developer's Rights to Change Design and Construction. The Developer may unilaterally make changes to the design and construction of the improvements located in or on the Property without the consent of the Management Committee or Owners.

33. Structural Alterations by Owner. No Owner or resident may at any time modify the drainage patterns or systems, landscaping, or make any structural alterations, modifications, changes or improvements to the non-Lot areas of the Clubview at Ivory Ridge Project, if any, without the prior written consent of the Management Committee.

34. Common Expenses. Each Owner by virtue of his acceptance of a Deed or other document of conveyance to a Lot covenants to and shall pay his share of the Common Expenses, and Assessments, including Additional Charges, and Individual Charges to the MHOA in accordance with the Master Declaration

34.1 Declarant. Anything to the contrary notwithstanding, the Declarant shall not be obligated to pay Assessments on any Lots owned by it until such time as: (1) the physical structures are substantially completed; (2) certificates of permanent occupancy are issued and the Lots are sold or rented; or (3) Declarant elects in writing to pay the Assessments, whichever first occurs.

34.2 Purpose of Common Area Expenses. The Assessments provided for herein shall be used for the general purpose of operating the Project, promoting the recreation, health, safety, welfare, common benefit and enjoyment of the Owners and residents, including the maintenance of any real and personal property owned by the Association, and regulating the Community, all as may be more specifically authorized from time to time by the Management Committee.

34.3 Creation of Assessments. Since the Assessments shall pay for the common expenses of the Association, as shall be determined by the Management Committee from time to time, each Owner, by acceptance of a deed to a Lot, whether or not it shall be so expressed in such deed, covenants and agrees to pay to the Association in a timely manner all Assessments assessed by the Committee.

34.4 Budget. At least thirty (30) days prior to the annual meeting of the Association, the Management Committee shall prepare and deliver to the Owners a proposed Budget which:

34.4.1 Itemization. Shall set forth an itemization of the anticipated Common Expenses for the twelve (12) month calendar year, commencing with the following January 1.

34.4.2 Basis. Shall be based upon advance estimates of cash requirements by the Management Committee to provide for the payment of all estimated expenses growing out of or connected with the maintenance and operation of the Common Areas and regulation of the Association, which estimate shall include but is not limited to expenses of management, irrigation water, grounds maintenance, taxes and special assessments, premiums for all insurance which the Management Committee is required or permitted to maintain, common lighting and heating, water charges, trash collection, sewer service charges, carpeting, painting, repairs and maintenance of the Common Areas and replacement of those elements of Clubview at Ivory Ridge, a part of the Ivory Ridge Planned Mixed Use Development

the Common Areas that must be replaced on a periodic basis, wages for Management Committee employees, legal and accounting fees, any deficit remaining from a previous period; the creation of a reasonable contingency reserve, surplus or sinking fund, capital improvement reserve, and other expenses and liabilities which may be incurred by the Association for the benefit of the Owners under and by reason of this Declaration. Until the Project is completed, and all Phases are added, this estimate may need to be adjusted periodically as each new Phase is completed.

34.5 Apportionment. The common profits, losses and voting rights of the Project shall be distributed among and the common expenses shall be charged equally to the Lot Owners.

34.6 Approval of Budget and Assessments. The proposed Budget and the Assessments shall become effective unless disapproved at the Annual Meeting by a vote of at least a majority of the percentage of ownership interest in the Common Areas. Notwithstanding the foregoing, however, if the membership disapproves the proposed budget and Assessments or the Management Committee fails for any reason to establish the Budget and Assessments for the succeeding year, then and until such time as a new budget and new Assessment schedule shall have been established, the Budget and the Assessments in affect for the then current year shall continue for the succeeding year.

34.7 Payment of Assessments. The Management Committee has the sole authority and discretion to determine how and when the annual Assessments are paid.

34.8 Additional Services. The Management Committee may but is not obligated to add to the Assessment of any particular Lot or Lot Owner additional charges for individual services offered or provided, not a Common Expense.

34.9 Personal Obligation of Owner. Owners are liable to pay all Assessments assessed and Additional Charges; provided, however, no first mortgagee or beneficiary under a first deed of trust (but not the Seller under a uniform real estate contract, land sales contract, or other similar instrument), who obtains title to a Lot pursuant to the remedies provided in the mortgage or trust deed shall be liable for unpaid Assessments which accrued prior to the acquisition of title. For purposes of this Section, the term "Owner" shall mean and refer jointly and severally to: (a) the Owner of both the legal and equitable interest in any Lot; (b) the owner of record in the offices of the County Recorder of Salt Lake County, Utah; and (c) both the Buyer and Seller under any executory sales contract or other similar instrument.

34.10 Equitable Changes. If the aggregate of all monthly payments on all of the Lots is too large or too small as a result of unanticipated income or expenses, the Management Committee may from time to time effect an equitable change in the amount of said payments. Owners shall be given at least thirty (30) days written notice of any changes.

34.11 Dates and Manner of Payments. The dates and manner of payment shall be determined by the Management Committee.

34.12 Reserve Account. The Management Committee shall establish and maintain a reserve account or accounts to pay for unexpected operating expenses and capital improvements.

34.13 Analysis Report. The Management Committee shall prepare and update at least annually a written Capital Asset Replacement and Reserve Account Analysis, and make the report available to the Owners at the annual meeting of the Association.

34.14 Acceleration. Assessments shall be paid in the manner and on dates fixed by the Committee who may, at its option and in its sole discretion, elect to accelerate the entire annual Assessment for delinquent Owners. If, however, the Assessment is accelerated and an Owner subsequently files bankruptcy or the Management Committee otherwise decides acceleration is not in its best interest, the committee, at its option and in its sole discretion, may elect to decelerate the obligation.

34.15 Statement of Assessments Due. Upon written request, the Management Committee shall furnish to any Owner a statement of Assessments due, if any, on his Lot. Failure to provide the certificate within ten (10) days after a written request is received by the Secretary, shall be deemed conclusive evidence that all Assessments are paid current. The Association may require the advance payment of a processing charge not to exceed \$15.00 for the issuance of such certificate.

34.16 Superiority of Assessments. All Assessments and liens created to secure the obligation to pay Assessments are superior to any homestead exemptions to which an Owner may be entitled which insofar as it adversely affects the Association's lien for unpaid Assessments each Owner by accepting a deed or other document of conveyance to a Lot hereby waives.

34.17 Suspension of Right to Use Amenities for Non-Payment. At the discretion of the Management Committee, the right to use any amenities in the Project may be suspended if the Owner is in arrears on his obligation to pay Assessments and has failed to cure or make satisfactory arrangements to cure the default after reasonable notice of at least ten (10) days.

34.18 Suspension of Right to Vote for Non-Payment. At the discretion of the Committee, the right of an Owner to vote on issues concerning the Association may be suspended if the Owner is delinquent in the payment of his Assessments, and has failed to cure or make satisfactory arrangements to cure the default after reasonable notice of at least ten (10) days.

34.19 Suspension of Right to Receive Utility Services. At the discretion of the Committee, the right of an Owner or Lot to receive utility services paid as a common expense may be suspended.

35. Special Assessments. In addition to the other Assessments authorized herein, the Association may levy special assessments in any year, subject to the following:

35.1 Committee Based Assessment. So long as the special assessment does not exceed the sum of Five Hundred and 00/100th Dollars (\$500.00) per Lot in any one fiscal year (the "Special Assessment Limit"), the Committee may impose the special assessment without any additional approval.

35.2 Association Approval. Any special assessment which would exceed the Special Assessment Limit shall be effective only if approved by a majority of the members of the Association. The Committee in its discretion may allow any special assessment to be paid in installments.

36. Benefit Assessments. If an Owner has the choice to accept or reject the benefit, then the Management Committee shall have the power and authority to assess an Owner in a particular area as follows:

36.1 Benefit only To Specific Lot. If the expense benefits less than all of the Lots, then those Lots benefitted may be specifically assessed, and the specific assessment shall be equitably apportioned among those Lots according to the benefit received.

36.2 Unequal or Disproportionate Benefit. If the expense benefits all Lots, but does not provide an equal benefit to all Lots, then all Lots shall be specifically assessed, but the specific assessment shall be equitably apportioned among all Lots according to the benefit received.

Failure of the Committee to exercise its authority under this Section shall not be grounds for any action against the Association or the Committee and shall not constitute a waiver of the Committee's right to exercise its authority under this Section in the future with respect to any expenses, including an expense for which the Committee has not previously exercised its authority under this Section.

37. Collection of Assessments. The Owners must pay their Assessments in a timely manner. Payments are due in advance on the first of the month. Payments are late if received after the 10th day of the month in which they were due.

37.1 Delinquent Assessments. Any Assessment not paid when due shall be deemed delinquent and a lien securing the obligation shall automatically attach to the Lot, regardless of whether a written notice is recorded.

37.2 Late Fees and Default Interest. A late fee of twenty-five dollars (\$25.00) or five percent (5%) of the delinquent amount, whichever is greater, shall be assessed on all tardy payments. Default interest at the rate of one percent (1.0%) per month or eighteen percent (18%) per annum shall accrue on all delinquent accounts.

37.3 Lien. If any Lot Owner fails or refuses to make any payment of any Assessment or his portion of the Common Expenses when due, that amount shall constitute a lien on the interest of the Owner in the Property, and upon the recording of notice of lien by the Clubview at Ivory Ridge, a part of the Ivory Ridge Planned Mixed Use Development

Manager, Management Committee or their designee it is a lien upon the Owner's interest in the Property prior to all other liens and encumbrances, recorded or unrecorded, except: (1) tax and special assessment liens on the Lot in favor of any assessing Lot or special improvement district; and (2) 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.

37.4 Foreclosure of Lien and/or Collection Action. If the Assessments remain unpaid, the Association may, as determined by the Committee, institute suit to collect the amounts due and/or to foreclose the lien.

37.5 Personal Obligation. Each Owner, by acceptance of a deed or as a party to any other type of conveyance, vests in the Association or its agents the right and power to bring all actions against him or her personally for the collection of the charges as a debt or to foreclose the lien in the same manner as mechanics liens, mortgages, trust deeds or encumbrances may be foreclosed.

37.6 No Waiver. No Owner may waive or otherwise exempt himself or herself from liability for the Assessments provided for herein, including but not limited to the non-use of Common Areas or the abandonment of his Lot.

37.7 Duty to Pay Independent. No reduction or abatement of Assessments shall be claimed or allowed by reason of any alleged failure of the Association or Committee to take some action or perform some function required to be taken or performed by the Association or committee under this Declaration or the By Laws, 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, the obligation to pay Assessments being a separate and independent covenant on the part of each Owner.

37.8 Application of Payments. All payments shall be applied as follows: Additional Charges, Delinquent Assessments and Current Assessments.

37.9 Foreclosure of Lien as Mortgage or Trust Deed. The lien for nonpayment of Assessments may be enforced by sale or foreclosure of the Owner's interest therein by the 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, including but not limited to the cost of a foreclosure report, reasonable attorney's fees, and a reasonable rental for the Lot during the pendency of the foreclosure action. The Association 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 Committee may bid for the Lot at foreclosure or other sale and hold, lease, mortgage, or convey the same.

37.10 Appointment of Trustee. If the Committee elects to foreclose the lien in the same manner as foreclosures in deeds of trust, then the Owner by accepting a deed to the Lot Clubview at Ivory Ridge, a part of the Ivory Ridge Planned Mixed Use Development

hereby irrevocably appoints the attorney of the Association, provided s/he is a member of the Utah State Bar, as Trustee, and hereby confers upon said Trustee the power of sale set forth with particularity in Utah Code Annotated, Section 57-1-23 (1953), as amended. In addition, Owner hereby transfers in trust to said Trustee all of his right, title and interest in and to the real property for the purpose of securing his performance of the obligations set forth herein.

37.11 Appointment of Attorney in Fact to Collect Rents. Each Owner by virtue of his acceptance of a deed or other document of conveyance to a Lot hereby irrevocably appoints the Association as his attorney in fact to collect rent from any person renting his Lot, if the Lot is rented and Owner is more than thirty (30) days delinquent in his Assessments. Rent due shall be paid directly to the Association, upon written demand, until such time as the Owner's Assessments are current; and the Owner shall credit the Renter, against rent due, for the amount of money paid to the Association.

37.12 Lenders, Foreclosures and Unpaid Assessments. Anything to the contrary notwithstanding, any first mortgagee who obtains title to a Lot pursuant to the remedies in the mortgage or trust deed or through foreclosure will not be liable for more than six (6) months of the unpaid regularly budgeted assessments, dues or charges accrued before acquisition of the title to the property by the mortgage, although the first mortgagee will also be liable for any reasonable attorneys fees or costs related to the collection of the unpaid dues. All other grantees who obtain title to a Lot in a voluntary conveyance or pursuant to the remedies in a mortgage or trust deed or through foreclosure shall be jointly and severally liable with the trustor or mortgagor for all unpaid assessments, late fees, default interest and collection costs, including a reasonable attorneys fee, against the Lot for its share of the Common Expenses up to the time of the grant or conveyance, without prejudice to the grantee's rights to recover from the trustor or mortgagor the amounts paid by the grantee.

38. Liability of Management Committee. The Association shall indemnify every officer and member of the Management Committee against any and all expenses, including but not limited to attorneys fees reasonably incurred by or imposed upon any officer or member of the Management Committee in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Management Committee) to which he may be a party by reason of being or having been an officer or member of the Management Committee. The officers and members of the Management Committee shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct or bad faith. The officers and members of the Management Committee shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or members of the Management Committee may also be Owners), and the Association shall indemnify and forever hold each such officer and member of the Management Committee free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall be exclusive of any other rights to which any officer or member of the Management Committee, or former officer or member of the Management Committee, may be entitled. The Association shall, as a common expense, maintain adequate

general liability and officer's and director's insurance coverage to fund this obligation, if such insurance is reasonably available.

39. Insurance. The Manager, Management Committee, Association shall upon request of the MHOA obtain insurance against loss or damage by fire and other hazards for: (a) all Common Area and Facilities and Facilities located within the Neighborhood; and (b) all Buildings within the Neighborhood that contain more than one Unit, including any improvement which is a permanent part of a Building, and, if so, the Manager, Management Committee or Association shall satisfy the minimum requirements set forth below. The insurance coverage shall be written on the property in the name of the Manager, Management Committee or Association, as trustee for each of the Lot Owners in the percentages established in this Declaration. The insurance premiums shall be a Common Expense. This Section is without prejudice to the right and obligation of each Owner or Permittee to insure his own Lot or Dwelling for his benefit.

39.1 Property Insurance. Blanket property insurance using the standard "Special" or "All Risk" building form. Loss adjustment shall be based upon replacement cost. For purposes of this sub-section, the term "casualty insurance" shall not mean or refer to "earthquake" or other special risks not included in the standard "subdivision" casualty policy. This additional coverage may be added by the Committee as it deems necessary in its best judgment and in its sole discretion.

39.2 Flood Insurance. If any part of the Clubview at Ivory Ridge Project's improvements are in a Special Flood Hazard Area -- which is designated as A, AE, AH, AO, A1-30, A-99, V, VE, or V1-30 on a Flood Insurance Rate Map (FIRM) -- the Association shall obtain a "master" or "blanket" policy of flood insurance and provide for the premiums to be paid as a common expense. The policy should cover any common element buildings and any other common property. The Owner may also be required to purchase an individual policy. The amount of flood insurance should be at least equal to the lesser of 100% of the insurable value of the facilities or the maximum coverage available under the appropriate National Flood Insurance Administration program.

39.3 Liability Insurance. A public liability policy covering the Common Area and Facilities, the Association and its Members for all damage or injury caused by the negligence of the Association or any of its Members or agents. The public liability policy shall have at least a One Million (\$1,000,000) Dollar single person limit as respects bodily injury and property damage, a Two Million (\$2,000,000) Dollar limit per occurrence, if reasonably available, and a One Million (\$1,000,000) Dollar minimum property damage limit. If possible, the policy should be written on the comprehensive form and shall include non-owned and hired automobile liability protection.

39.4 Directors and Officers Insurance. A director's and officer's liability or errors and omissions policy, if reasonably available, with at least One Million (\$1,000,000) Dollars in coverage. The Association shall also obtain D & O insurance coverage for the Delegate serving on the Board of Trustees for the MHOA.

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39.5 Fidelity Bond. A separate fidelity bond in a reasonable amount to be determined by the Management Committee to cover all non-compensated officers as well as all employees for theft of Association funds.

39.6 Deductible. The deductible on a claim made against the Association's Property Insurance Policy shall be paid for by the party who would be liable for the loss, damage, claim or repair in the absence of insurance, and in the event of multiple responsible parties, the loss shall be allocated in relation to the amount each party's responsibility bears to the total. Provided, however, if the loss is caused by an act of god or nature, or by an element beyond the control of the Association, then the Association shall be responsible for and pay the deductible.

39.7 Adjust Claims. The Management Committee shall have the right, power and authority to unilaterally adjust claims and is hereby granted the right to refuse to submit the claim of a Owner or Resident if: (a) the submittal threatens to cancel the Association's insurance coverage or to substantially increase its premiums and (b) the claim occurred in the Lot of the claimant or (d) the claim was caused by an item under claimant's control, his intentional misconduct, carelessness or negligence or his failure to perform a maintenance duty required hereby, and (e) it is probable that the claim is covered by the claimant's insurance. In addition, the Management Committee may require that the claim be submitted first to the insurance carrier of the claimant and it be formally and unconditionally rejected or denied by his insurer in writing.

40. Destruction, Condemnation, and Obsolescence. The following provisions shall apply with respect to the destruction, condemnation, or obsolescence of the Clubview at Ivory Ridge Project.

40.1 Definitions. Each of the following terms shall have the meaning indicated:

40.1.1 "Substantial Destruction" shall exist whenever, as a result of any damage or destruction to the Clubview at Ivory Ridge Project or any part thereof, the excess of the estimated cost of restoration over the funds available is Twenty five percent (25%) percent or more of the estimated restored value of the Clubview at Ivory Ridge Project.

40.1.2 "Partial Destruction" shall mean any other damage or destruction to the Clubview at Ivory Ridge Project or any part thereof.

40.1.3 "Substantial Condemnation" shall exist whenever a complete taking of the Clubview at Ivory Ridge Project or a taking of part of the Clubview at Ivory Ridge Project has occurred under eminent domain or by grant or conveyance in lieu of condemnation, and the excess of the estimated cost of restoration over the funds available is Twenty five (25%) percent or more of the estimated restored value of the Clubview at Ivory Ridge Project.

40.1.4 "Partial Condemnation" shall mean any other such taking by eminent domain or grant or conveyance in lieu thereof.

40.1.5 "Substantial Obsolescence" shall exist whenever the Clubview at Ivory Ridge Project or any part thereof has reached such a state of obsolescence or disrepair that the excess of the estimated cost of restoration over the funds available is Twenty five percent (25%) percent or more of the estimated restored value of the Clubview at Ivory Ridge Project.

40.1.6 "Partial Obsolescence" shall mean any state of obsolescence or disrepair which does not constitute Substantial Obsolescence.

40.1.7 "Restored Value" shall mean the fair market value of the Clubview at Ivory Ridge Project after Restoration as determined by an MAI or other qualified appraisal.

40.1.8 "Estimated Cost of Restoration" shall mean the estimated costs of restoring the Clubview at Ivory Ridge Project to its former condition.

40.1.9 "Available Funds" shall mean any proceeds of insurance, condemnation awards, payments in lieu of condemnation, and any uncommitted funds of the Management Committee or Association. Available Funds shall not include that portion of insurance proceeds legally required to be paid to any party other than the Association, including a mortgagee, or that portion of any condemnation award or payment in lieu of condemnation payable to the Owner or Mortgagee for the condemnation or taking of the Lot in which they are interested.

40.2 Determination by Committee. Upon the occurrence of any damage or destruction to the Clubview at Ivory Ridge Project or any part thereof, or upon a complete or partial taking of the Clubview at Ivory Ridge Project under eminent domain or by grant or conveyance in lieu thereof, the Committee shall make a determination as to whether the excess of Estimated Costs of Restoration over Available Funds is twenty-five percent (25%) or more of the estimated Restored Value of the Clubview at Ivory Ridge Project. In addition, the Committee shall, from time to time, review the condition of the Clubview at Ivory Ridge Project to determine whether Substantial Obsolescence exists. In making such determinations the Committee may retain and rely upon one or more qualified appraisers or other professionals.

40.3 Restoration of the Clubview at Ivory Ridge Project. Restoration of the Clubview at Ivory Ridge Project shall be undertaken by the Committee promptly without a vote of the Owners in the event of Partial Destruction, Partial Condemnation, or Partial Obsolescence and shall also be undertaken in the event of Substantial Destruction, Substantial Condemnation, or Substantial Obsolescence unless the failure to make Restoration is consented to by Owners collectively holding at least sixty-seven percent of the Clubview at Ivory Ridge Project's undivided Ownership interest and is further consented to by Eligible Mortgagees holding Mortgages on Lots which have appurtenant at least fifty-one (51%) percent of the undivided

ownership interest in the Common Area and Facilities which is then subject to Mortgages held by Eligible Mortgagees.

40.4 Notices of Destruction or Obsolescence. Within thirty (30) days after the Committee has determined that Substantial Destruction, Substantial Condemnation, or Substantial Obsolescence exists, it shall send to each Owner and Eligible Mortgagee a written description of the destruction, condemnation, or state of obsolescence involved, shall take appropriate steps to ascertain the preferences of the Eligible Mortgagees concerning Restoration, and shall, with or without a meeting of the Owners (but in any event in accordance with the applicable provisions of this Declaration), take appropriate steps to determine the preferences of the Owners regarding Restoration.

40.5 Excess Insurance. In the event insurance proceeds, condemnation awards, or payments in lieu of condemnation actually received by the Committee or Association exceed the cost of Restoration when Restoration is undertaken, the excess shall be paid and distributed to the Owners in proportion to their respective undivided interests in the Common Area and Facilities. Payment to any Owner whose Lot is the subject of a Mortgage shall be made jointly to such Owner and the interested Mortgagee.

40.6 Inadequate Insurance. If the cost of Restoration exceeds Available Funds, the Management Committee may elect to make a special assessment in accordance with Article III, Section 21 above to pay for the deficiency.

40.7 Reallocation in Event of Partial Restoration. In the event that all or any portion of one or more Lots will not be the subject of Restoration (even though the Clubview at Ivory Ridge Project will continue as a planned residential development) or is taken in a condemnation proceeding or pursuant to any agreement in lieu thereof, the undivided Ownership interest in the Common Area and Facilities shall be immediately reallocated to the remaining Lots.

40.8 Sale of Clubview at Ivory Ridge Project. Unless Restoration is accomplished as set forth above, the Clubview at Ivory Ridge Project shall be sold in the event of Substantial Destruction, Substantial Condemnation, or Substantial Obsolescence. In the event of such sale, ownership under this Declaration and the Plat Map shall terminate and the proceeds of sale and any Available Funds shall be distributed by the Committee to the Owners in proportion to their respective undivided interests in the Common Area and Facilities. Payment to any Owner whose Lot is then the subject of a Mortgage shall be made jointly to such Owner and the interested Mortgagee.

40.9 Authority of Committee to Represent Owners in Condemnation or to Restore or Sell. The Committee, as attorney-in-fact for each Owner, shall represent all of the Owners and the Association in any condemnation proceeding or in negotiations, settlements, and agreements with the condemning authority for the acquisition of all or any part of the Common Area and Facilities.

40.10 Settlement Proceeds. The award in any condemnation proceeding and the proceeds of any settlement related thereto shall be payable to the Association for the use and benefit of the Owners and their mortgagees as their interests may appear.

40.11 Restoration Power. The Committee, as attorney-in-fact for each Owner, shall have and is hereby granted full power and authority to restore or to sell the Clubview at Ivory Ridge Project and each Lot therein whenever Restoration or sale, as the case may be, is undertaken as hereinabove provided.

40.12 Right of Entry. Such authority shall include the right and power to enter into any contracts, deeds or other instruments which may be necessary or appropriate for Restoration or sale, as the case may be.

40.13 Termination of Legal Status. Any action to terminate the legal status of the Property after Substantial Destruction or Condemnation occurs shall be agreed to by Owners who represent at least sixty-seven (67%) percent of the total allocated votes in the Association, by Eligible Mortgage holders who represent at least fifty-one (51%) percent of the votes of the Lots that are subject to mortgages held by eligible holders, sixty-seven (67%) of all of the Lot and Lot Owners in the Tract, and the Developer until the expiration of the Period of Developer's Control.

The termination of the legal status of the Clubview at Ivory Ridge Project for reasons other than Substantial Destruction or Condemnation of the property shall be agreed to by Eligible Mortgage holders that represent at least sixty-seven (67%) percent of the votes of the mortgaged Lots. However, implied approval may be assumed when an Eligible Mortgage holder fails to submit a response to any written proposal for an amendment within thirty (30) days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with a "return receipt" requested.

41. Consent in Lieu of Vote. In any case in which this Declaration requires the vote of an Owner for authorization or approval of an act or a transaction, such requirement may be fully satisfied by obtaining, with or without a meeting, consents in writing to such transaction from Lots which collectively hold the required percentages, subject to the following conditions:

41.1 Sixty-Day Limit. All necessary consents must be obtained prior to the expiration of sixty (60) days from the time the first written consent is obtained; and

41.2 Change In Ownership. Any change in ownership of a Lot which occurs after consent has been obtained from the Owner having an interest therein shall not be considered or taken into account for any purpose.

42. Mortgagee Protection. The lien or claim against a Lot for unpaid Assessments levied pursuant to the Master Declaration or this Declaration or the Act shall be subordinate to any Mortgage recorded on or before the date such Assessments become due, subject to the following:

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42.1 Effects of Voluntary and Involuntary Sale. The lien or claim against a Lot for such unpaid Assessments shall not be affected by any sale or transfer of such Lot, except that a sale or transfer pursuant to a foreclosure of the Mortgage affecting such Lot or the exercise of a power of sale available there under shall extinguish any debt payable prior to such sale or transfer. Nevertheless, any such unpaid Assessments which are extinguished in accordance with the foreclosure or power of sale shall not relieve the purchaser or transferee of such Lot from liability for, nor such Lot the lien of any Assessments becoming due thereafter.

42.2 Books and Records Available for Inspection. The Committee or the Association shall make available to the Owners, to Mortgagees, and lenders, and to holders, insurers, or guarantors of any Mortgage current copies of the Declaration, Bylaws, and administrative rules and regulations concerning the Clubview at Ivory Ridge Project, as well as the books, records, and financial statements of the Committee and the Association. The term "Available," as used in the Paragraph, shall mean available for reasonable inspection upon request during normal business hours or under other reasonable circumstances. The Association shall have the right to recover its photocopying and service charges incurred in making the inspection and photocopying available.

42.3 Right to Financial Statement. The holder, insurer or guarantor of any Mortgage shall be entitled, upon written request, to a financial statement for the immediately preceding fiscal year. Any financial statement requested pursuant hereto shall be furnished to the requesting party within a reasonable time following such request.

42.4 Management Contracts. Any agreement for professional management of the Clubview at Ivory Ridge Project, and any contract for goods or services, or any lease which is entered into by the Management Committee shall provide, or be deemed to provide hereby, that:

42.4.1 Either party may terminate the contract with cause upon at least thirty (30) days prior written notice to the other party; and

42.4.2 No contract may be for an initial term greater than one (1) year.

42.5 Eligible Mortgagee Designation. Upon written request to the MHOA or the Association, Board of Delegates or management Committee by the holder, insurer, or guarantor of a Mortgage (which request identifies the name and address of such holder, insurer or guarantor and the Lot Number or address of the property encumbered by the Mortgage held or insured by such holder, insurer, or guarantor), such holder insurer, or guarantor shall be deemed thereafter to be an "Eligible Mortgagee" or "Eligible Insurer" or "Eligible Guarantor," as the case may be, shall be included on the appropriate lists maintained by the Association, and shall be entitled to timely written notice of any of the following:

42.5.1 Condemnation Loss or Award. Any condemnation loss or any casualty loss which affects a material portion of the Clubview at Ivory Ridge Project or any Lot on which there is a Mortgage held, insured, or guaranteed by such Eligible Insurer or Guarantor.

42.5.2 Delinquency. Any delinquency in the payment of Assessments owed by an Owner of a Lot subject to a Mortgage held, insured or guaranteed by such Eligible Insurer or Guarantor, which delinquency remains uncured for a period of sixty days.

42.5.3 Lapse of Insurance. Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Committee or the Association.

42.5.4 Consent Required. Any proposed action which would require the consent of a specified percentage of Eligible Mortgagees.

43. Amendment.

43.1 General. Except as provided elsewhere in this Declaration, including by way of illustration but not limitation to sections pertaining to the annexation or withdrawal of land, any amendment to this Declaration shall require the affirmative written vote or consent of at least sixty-seven percent (67%) of the Total Votes of the Association cast either in person or by proxy at a meeting duly called for such purpose or otherwise approved in writing by such Owners without a meeting. Any Amendment authorized pursuant to this Section shall be accomplished through the recordation in the Office of the County Recorder of an instrument executed by the Association. In such instrument an officer or delegate of the Association shall certify that the vote required by this Section for Amendment has occurred.

43.2 Initial Developer Right to Amend. The Developer alone may amend or terminate this Declaration prior to the closing of a sale of the first Lot or Membership.

43.3 Unilateral Right to Amend Under Certain Conditions. Notwithstanding anything contained in this Declaration to the contrary, this Declaration may be amended unilaterally at any time and from time to time by Developer if such Amendment is (i) necessary to correct typographical errors or inadvertent omissions; (ii) necessary to bring any provision hereof into compliance with any applicable governmental statute, rule, or regulation or judicial determination which shall be in conflict therewith; or (iii) reasonably necessary to enable any reputable title insurance company to issue title insurance coverage with respect to the Lots or Memberships subject to this Declaration; provided, however, any such Amendment shall not materially adversely affect the title to any Lot or Membership unless any such Owner shall consent thereto in writing.

43.4 Developer's Right to Amend Unilaterally Prior to Termination of Developer's Right to Control. Prior to the expiration of the Period of Developer's Control, Developer may unilaterally amend this Declaration for any other purpose; provided, however, any such Amendment shall not materially adversely affect the substantive rights of any Owner or Clubview at Ivory Ridge, a part of the Ivory Ridge Planned Mixed Use Development

Member hereunder, nor shall it adversely affect title to any property without the consent of the affected Owner or Member.

43.5 To Satisfy Requirements of Lenders. Anything to the contrary notwithstanding, Developer reserves the unilateral right to amend all or any part of this Declaration to such extent and with such language as may be requested by a State Department of Real Estate (or similar agency), FHA, VA, the FHLMC or FNMA and to further amend to the extent requested by any other federal, state or local governmental agency which requests such an amendment as a condition precedent to such agency's approval of this Declaration or approval of the sale of Lots or Memberships, or by any federally chartered lending institution as a condition precedent to lending funds upon the security of any Lot or Membership, or any portions thereof. Any such amendment shall be effected by the recordation by Developer of an Amendment duly signed by the Developer, specifying the federal, state or local governmental agency or the federally chartered lending institution requesting the amendment and setting forth the amendatory language requested by such agency or institution. Recordation of such an Amendment shall be deemed conclusive proof of the agency's or institution's request for such an amendment, and such Amendment, when recorded, shall be binding upon all Lots and Memberships and all persons having an interest therein. It is the desire of Developer to retain control of the Association and its activities during the anticipated period of planning and development. If any amendment requested pursuant to the provisions of hereof deletes, diminishes or alters such control in any manner whatsoever in the opinion of Developer, Developer shall have the unilateral right to amend this Declaration to restore such control.

43.6 Developer's Rights. No provision of this Master Declaration reserving or granting to Developer the Developmental Rights shall be amended without the prior express written consent of Developer, which consent may be withheld, conditioned or delayed for any reason or for no reason at Developer's sole and exclusive discretion.

43.7 Consent of Eligible Mortgagee. The consent of Eligible Mortgagees holding at least sixty seven percent (67%) of the undivided ownership interest of the Owners in the Clubview at Ivory Ridge Project in the Common Area and Facilities and shall be required to any amendment which would terminate the legal status of the Clubview at Ivory Ridge Project; and the consent of Eligible Mortgagees holding at least fifty-one (51%) percent of the undivided ownership interest of the Owners in the Clubview at Ivory Ridge Project in the Common Area and Facilities shall be required to add to or amend any material provision of this Declaration or the Plat Map which establishes, provides for, governs, or regulates any of the following, which are considered as "material":

43.7.1 voting rights;

43.7.2 increases in assessments that raise the previously assessed amount by more than twenty-five (25%) percent, assessment liens, or the priority of assessments liens;

43.7.3 reduction in reserves for maintenance, repair, and replacement of the Common Area and Facilities;

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- 43.7.4 responsibility for maintenance and repairs;
- 43.7.5 reallocation of interests in the Common Area and Facilities, or rights to their use;
- 43.7.6 redefinition of any Lot boundaries;
- 43.7.7 convertibility of Lots into Common Area and Facilities or vice versa;
- 43.7.8 expansion or contraction of the Clubview at Ivory Ridge Project, or the addition, annexation, or withdrawal of property to or from the Clubview at Ivory Ridge Project;
- 43.7.9 hazard or fidelity insurance requirements;
- 43.7.10 imposition of any restrictions on the leasing of Lots;
- 43.7.11 imposition of any restrictions on a Owner's right to sell or transfer his Lot;
- 43.7.12 a decision by the Association to establish self-management if professional management had been required previously by the Project Documents or by an Eligible Mortgage holder;
- 43.7.13 restoration or repair of the Clubview at Ivory Ridge Project (after damage or partial condemnation) in a manner other than that specified in the documents;
- 43.7.14 any provisions that expressly benefit mortgage holders, insurers or guarantors; and
- 43.7.15 any provisions required by Utah State Department of Real Estate (or similar agency), FHA, VA, the FHLMC or FNMA, any other federal, state or local governmental agency or a federally chartered lending institution, which in all respects shall govern and control.

43.8 Material Amendment. Any addition or amendment shall not be considered material for purposes of this Section if it is for the clarification only or to correct a clerical error.

43.9 Notice to Eligible Mortgagee. 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 Map 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 Clubview at Ivory Ridge, a part of the Ivory Ridge Planned Mixed Use Development

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 Map or the termination of the legal status of the Project as a planned residential development if such amendments or such termination are made or accomplished in accordance with the provisions of this Declaration regarding Condemnation or Substantial Obsolescence.

44. Developer's Sales Program. Anything to the contrary notwithstanding, for so long as Developer continues to own any of the Lots, the following provisions shall be deemed to be in full force and effect, none of which shall be construed so as to relieve the Developer from any obligations of an Owner to pay Assessments, except as herein otherwise provided, as to each Lot owned by Developer in accordance with the Declaration. Until the Developer has sold all of its Property in the Tract, neither the Owners, the Association nor the Committee shall interfere with the completion of improvements and sale of all remaining Lots, and Developer shall have the following rights in furtherance of any sales, promotions or other activities designed to accomplish or facilitate the sale of all Lots owned by Developer:

44.1 Sales Office and Model Dwellings. Developer shall have the right to maintain one (1) or more sales offices and one (1) or more model Dwellings at any one time. Such office and/or models may be one or more of the Lots owned by the Developer, one or more separate structures or facilities placed on the Property for the purpose of aiding Developer's sales effort, or any combination of the foregoing;

44.2 Promotional. Developer 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 on the Property.

44.3 Use of Common Area and Facilities. Developer shall have the right to use the Common Area and Facilities located in the Clubview at Ivory Ridge Project.

44.4 Relocation and Removal. Developer shall have the right from time to time to locate or relocate any of its sales offices, models, 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. Until 120 days after the date of closing of Developer's last Lot in the Clubview at Ivory Ridge Project, Developer shall have the right to remove from the Clubview at Ivory Ridge Project any signs, banners or similar devices and any separate structure or facility which was placed on the Property for the purpose of aiding Developer's sales effort.

45. Limitation on Improvements by Association. Until 120 days after the date of the closing of the sale of Developer's last Lot or Unit in the Tract, neither the Association nor the Committee shall, without the written consent of Developer, make any improvement to or alteration in any of the Common Area and Facilities created or constructed by Developer, other than such repairs, replacements, or similar matters as may be necessary to properly maintain the Common Area and Facilities as originally created or constructed by Developer.

46. Developer's Rights Assignable. All of the rights of Developer under this Declaration may be assigned or transferred either by operation of law or through a voluntary conveyance, transfer or assignment. Any Mortgage covering all Lots or Buildings in the Clubview at Ivory Ridge Project title to which is vested in Developer shall, at any given point in time and whether or not such Mortgage does so by its terms, automatically cover, encumber, and include all of the then unexercised or then unused rights, powers, authority, privileges, protections and controls which are accorded to Developer (in its capacity as Developer) herein.

47. Expansion of the Clubview at Ivory Ridge Project.

47.1 Reservation of Option to Expand. Developer hereby reserves the option to expand the Clubview at Ivory Ridge Project to include additional Lots in the Clubview at Ivory Ridge Project (the Additional Land"). The Additional Land is described with particularity on Exhibit "B" attached hereto and incorporated herein by this reference. This option to expand may be exercised from time to time, at different times and in any order, without limitation. Such right may be exercised without first obtaining the consent or vote of Owners and shall be limited only as herein specifically provided. Such Lots shall be created on any or all portions of the Additional Property. The improvements on the property will be substantially completed before it is added.

47.2 Supplemental Declarations and Supplemental Maps. Such expansion may be accomplished by the filing for record by Developer in the Office of the County Recorder, a Supplement or Supplements to this Declaration containing a legal description of the site or sites for new Lots, together with supplemental Map or Maps containing the same information with respect to the new Lots as was required on the Map with respect to the Phase I Lots. The expansion may be accomplished in phases by successive supplements or in one supplemental expansion.

47.3 Expansion of Definitions. In the event of such expansion the definitions used in this Declaration automatically shall be expanded to encompass and refer to the Clubview at Ivory Ridge Project as so expanded. The term "Property" shall mean the real property initially submitted under the Declaration, plus any Additional Land added to the Clubview at Ivory Ridge Project by a Supplemental Declaration or by Supplemental Declarations, and reference to this Declaration shall mean this Declaration as so supplemented. All conveyances of Lots after such expansion shall be effective to transfer rights in the Clubview at Ivory Ridge Project, with additional references to the Supplemental Declaration and the Supplemental Map. The recordation in the Office of the County Recorder of a Supplemental Map incident to any expansion shall operate automatically to grant, transfer, and convey to then Owners of Lots in the Clubview at Ivory Ridge Project as it existed before such expansion the respective undivided interests in the new Common Area and Facilities added to the Clubview at Ivory Ridge Project as a result of such expansion. Such recordation shall also operate to vest in any then mortgagee of any Lot in the Clubview at Ivory Ridge Project as it existed, interest so acquired by the Owner of the Lot encumbering any new Common Area and Facilities added to the Clubview at Ivory Ridge Project as a result of such expansion.

47.4 Declaration Operative on New Lots. The new Lots shall be subject to all the terms and conditions of this Declaration and of a Supplemental Declaration, and the Lots therein shall be subject to the incidents of common ownership with all the provisions and protective covenants pertaining to a planned residential development as specified herein, upon recording the Supplemental Map and Supplemental Declaration in the said Office of the County Recorder.

47.5 Right of Developer to Adjust Ownership Interest in Common Area and Facilities. Each deed of a Lot shall be deemed to irrevocably reserve to the Developer the power to appoint to Owners, from time to time, the percentages in the Common Area and Facilities set forth in Supplemental Declaration. The proportionate interest of each Owner in the Common Area and Facilities after any expansion of the Clubview at Ivory Ridge Project shall be an undivided interest of the Clubview at Ivory Ridge Project as expanded. A power coupled with an interest is hereby granted to the Developer, its successors and assigns, as attorney in fact to shift percentages of the Common Area and Facilities in accordance with Supplemental Declarations recorded pursuant hereto and each deed of a Lot in the Clubview at Ivory Ridge Project shall be deemed a grant of such power to the Developer. Various provisions of this Declaration and deeds and mortgages of the Lots may contain clauses designed to accomplish a shifting of the Common Area and Facilities. None of said provisions shall invalidate the other, but each shall be deemed supplementary to the other toward the end that a valid shifting of the Common Area and Facilities can be accomplished.

Accordingly, upon the recordation of a Supplemental Declaration and Supplemental Map incident to any expansion, the revised schedule of undivided interests in the Common Area and Facilities contained therein shall automatically become effective for all purposes and shall fully supersede any similar schedule which was contained in any declaration associated with any prior phase. In the event the provisions of the separate instruments relating to the Clubview at Ivory Ridge Project conflict irreconcilably, the terms of that instrument which was recorded most recently shall control.

47.6 Other Provisions Concerning Expansion. If the Clubview at Ivory Ridge Project is expanded as hereinbefore contained, then it is further provided that:

47.6.1 All or any part of the Additional Land may be added to the Clubview at Ivory Ridge Project without any limitations whatsoever save and except that all additional Lots created must be restricted to multi family residential housing limited to one family per Dwelling Unit.

47.6.2 Portions of the Additional Land may be added to the Clubview at Ivory Ridge Project at different times without any limitations.

47.6.3 Developer shall have the right without further conveyance or documentation to build roads and access ways to the Additional Property through the easement areas as shown on the Map. The Association of Owners shall not allow anything to be built upon or interfere with said easement areas.

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47.6.4 No assurances are made concerning:

47.6.4.1 The locations of any improvement that may be made on any portion of the Additional Land that may be added to the Clubview at Ivory Ridge Project.

47.6.4.2 Type, kind or nature of improvement which may be created on any portion of the Additional Land, except that the common facilities, Buildings and Lots will be comparable to the Phase I facilities on a per Lot basis and will be of a similar quality of materials and construction to Phase I and will be substantially completed prior to annexation.

47.6.4.3 Whether any Lots created on any portion of the Additional Land will be substantially identical to those within the initial Clubview at Ivory Ridge Project except that Lots will be constructed of an equal or better quality of materials and construction than the Lots in Phase I.

47.6.5 Notwithstanding anything to the contrary which may be contained herein, the Declaration is not intended, and shall not be construed so as to impose upon Developer any obligation respecting, or to restrict Developer in any way with regard to: (a) the submission of any portion of the Additional Land to the provisions of the Act as Land under this Declaration; (b) the creation, construction, or addition to the Clubview at Ivory Ridge Project of any additional property; (c) the carrying out in any particular way or within any particular time of any development which may be undertaken except as herein mentioned; or (d) the taking of any particular action with respect to the Additional Land, the Clubview at Ivory Ridge Project, or any Land.

48. Combination of Lots. An Owner of two or more adjoining Lots shall have the right upon approval of the Management Committee, City, and the mortgagees of said Lots, to combine one or more adjoining Lots or portions thereof and to alter or amend the declaration and map to reflect such combination.

48.1 Such amendments may be accomplished by the Owner recording an amendment or amendments to this declaration, together with an amended map or maps containing the same information with respect to the altered Lots as required in the initial declaration and map with respect to the initial Lots. All costs and expenses required in such amendments shall be borne by the Owner desiring such combination.

48.2 All such amendments to the Declaration and Clubview at Ivory Ridge Plat Map must be approved by City and attorneys employed by the Management Committee to insure the continuing legality of the Declaration and the Map. The cost of such review by the attorneys shall be borne by the person wishing to combine the Lots.

48.3 Any amendments of the Declaration or Clubview at Ivory Ridge Plat Map pursuant to this Section shall reflect the changes occasioned by the alteration. Such changes Clubview at Ivory Ridge, a part of the Ivory Ridge Planned Mixed Use Development

shall include a change in the percentage of undivided interest in the Common Area and facilities which are appurtenant to the Lots involved in the alterations. The percentage of undivided interest in the Common Area and Facilities and facilities appurtenant to all other Lots shall not be changed. All such amendments must, in all instances, be consented to by the management committee and also all other persons holding interest in the Lots affected. The consent of other Owners need not be obtained to make such amendments or alterations valid, providing the percentages of undivided interest in the Common Area and Facilities of the other Owners remain unchanged.

49. Alterations to the Common Area and Facilities. Anything to the contrary notwithstanding and until the termination of the Period of Developer's Control, the Developer may create and/or make changes to the Common Area and Facilities without the consent of either the Association or the Management Committee; provided, however, no Owner or resident may at any time modify the drainage patterns or systems, landscaping, or make any structural alterations, modifications, changes or improvements to the Common Area and Facilities including but not limited to the construction or installation of any additions, the extension or enclosure of any existing structures not shown on the approved plans and specifications, without the prior written consent of the Management Committee.

50. Transfer of Management. Anything to the contrary notwithstanding, Developer may at any time relinquish its reserved right (as a Class B Member) to select the Members of the Management Committee and may elect to transfer the management of the Clubview at Ivory Ridge Project to a Management Committee elected by the Owners. Upon the termination of the Period of Developer's Control, Developer shall notify Owners in writing of the effective date of such transfer (the "Transfer Date") at least forty five (45) days prior thereto. Thereupon, the Owners shall call a meeting to elect the Members of the Management Committee to take office as of the Transfer Date; provided, however, Developer may appoint up to one member of the Management Committee until the year 2056. Developer covenants to cooperate with the Owners in effecting an orderly transition of management. Moreover, Developer shall cause all obligations for Common Expenses of the Association prior to the Transfer Date to be paid in full on or before such date, and shall transfer any Association funds to the newly elected Management Committee.

51. 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.

52. Severance. The invalidity or unenforceability of any portion of this Declaration shall not affect the validity or enforceability of the remainder hereof. 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 Clubview at Ivory Ridge, a part of the Ivory Ridge Planned Mixed Use Development

financing, insuring or the guaranty of the Property, or any part thereof (the "Required Provision"), then (a) the rights and obligations of the parties shall be construed and enforced as if the Declaration did not contain such Inconsistent Provision, and (b) the Required Provision shall be and is hereby incorporated herein by this reference, anything to the contrary notwithstanding.

53. Covenants to Run with Land. This Declaration and all the provisions hereof shall constitute covenants to run with the land or equitable servitudes, as the case may be, and shall be binding upon and shall inure to the benefit of Association, all other signatories hereto, all parties who hereafter acquire any interest in a Lot or in the Clubview at Ivory Ridge Project, and their respective grantees, transferees, heirs, devisees, personal representative, successors, and assigns. Each Owner or occupant of a Lot shall comply with, and all interests in all Lots shall be subject to, the terms of this Declaration and the provisions of any rules, regulations, agreements, instruments, supplements, amendments, and determinations contemplated by this Declaration. By acquiring any interest in a Lot in the Clubview at Ivory Ridge Project, the party acquiring such interest consents to, and agrees to be bound by, each and every provision of this Declaration.

54. Enforcement and Right to Recover Attorneys Fees.

54.1 General Remedies. Should the MHOA, Association, Board of Delegates, Management Committee or an aggrieved Owner be required to take action to enforce the Project Documents, or to pursue any remedy provided hereunder or by applicable law, whether such remedy is pursued by filing suit or otherwise, they may recover all Additional Charges, including a reasonable attorneys fee, which may arise or accrue.

54.2 Additional Remedies. In addition, the Board of Delegates or Management Committee may impose the following sanctions after proper notice and the opportunity to be heard:

54.3 imposing Individual Charges and fines, which may be secured by a lien against the Owner's interest in the Property;

54.4 suspending an Owner's right to vote;

54.5 suspending any Person's right to use any of the Swim and Tennis Club and other recreational amenities located in the Common Area and Facilities; provided, however, nothing herein contained shall authorize the Management Committee to limit ingress or egress to or from a Lot or Dwelling Unit;

54.6 exercising self-help or taking action to abate any violation of the Clubview at Ivory Ridge Project Documents in a non-emergency situation;

54.7 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);

54.8 requiring an Owner at his sole expense to remove any structure or improvement in the Common Area and Facilities, and upon the failure of the Owner to do so, the Management Committee or its designee shall have the right to enter the property and remove the violation and restore the property to its original condition, and such action shall not be deemed a trespass;

54.9 without liability to any Person, precluding any contractor, subcontractor, agent, employee, or other invitee of an Owner who fails to comply with the Project Documents; and

54.10 levying Individual Charges to cover costs and expenses incurred by the MHOA or Association to bring an Owner into compliance.

55. Agreement to Share Costs. The Developer or the Association may enter into a contract or agreement, which includes a Covenant to Share Costs, for the use of facilities or the procurement of services for the benefit of the MHOA, Association, and the present and future Owners which obligates the MHOA, Association and such Owners to share the costs of maintaining and/or operating the same.

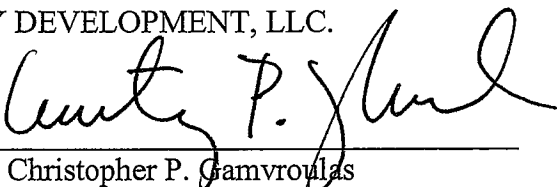
56. Agent for Service of Process. The President of the Association is the person to receive service of process. The initial Registered Agent is Christopher P. Gamvroulas and the initial office of the Registered Agent is 978 East Woodoak Lane, Salt Lake City, Utah 84117.

57. Term. This Declaration shall continue for a term of fifty (50) years from its date of recordation. Thereafter, this Declaration shall be automatically extended for successive periods of ten (10) years until a vote of greater than fifty percent (50.0%) of the Members determines that this Declaration shall terminate.

58. Effective Date. This Declaration, any amendment or supplement hereto, and any amendment or supplement to the Plat Map shall take effect upon its being filed for record in the Office of the County Recorder.

EXECUTED the 30 day of ~~June~~^{Oct.}, 2006.

DEVELOPER:
IVORY DEVELOPMENT, LLC.

By: 
Name: Christopher P. Gamvroulas
Title: Managing Member

ACKNOWLEDGMENT

STATE OF UTAH)
SS:
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this ^{Oct.} 30 day ~~June~~, 2006 by Christopher P. Gamvroulas, the Managing Member of IVORY DEVELOPMENT, LLC., a Utah limited liability company, and said Christopher P. Gamvroulas duly acknowledged to me that said IVORY DEVELOPMENT, LLC. executed the same.

Melody M. Sill

NOTARY PUBLIC
Residing at: *Murray UT*
My Commission Expires: *7-21-09*

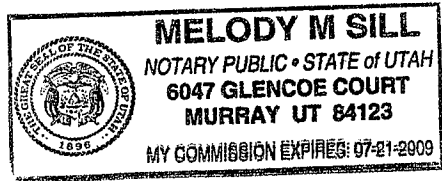


EXHIBIT "A"
LEGAL DESCRIPTION
CLUBVIEW AT IVORY RIDGE

The land referred to in the foregoing document as Phase 1 of Clubview at Ivory Ridge is located in Utah County, Utah and more particularly described as follows:

A portion of the NW1/4 of Section 33, Township 4 South, Range 1 East, Salt Lake Base & Meridian, located in Lehi, Utah, more particularly described as follows:

Beginning at a point located S89°57'36"E along the ¼ Section line 529.97 feet and North 24.75 feet from the West ¼ Corner of Section 33, T4S, R1E, S.L.B.& M.; thence North 460.33 feet; thence West 20.72 feet; thence North 294.89 feet; thence Northeasterly along the arc of a 528.00 foot radius non-tangent curve (radius bears: S1°48'32"E) 16.67 feet through a central angle of 1°48'32" (chord: N89°05'44"E 16.67 feet); thence East 704.94 feet; thence along the arc of a 250.00 foot radius curve to the left 159.29 feet through a central angle of 36°30'26" (chord: N71°44'47"E 156.61 feet); thence N53°29'34"E 238.23 feet; thence N36°11'49"W 330.61 feet; thence S84°45'48"E 546.93 feet; thence S86°33'18"E 146.39 feet; thence S2°40'13"W 105.78 feet; thence S30°26'35"W 63.29 feet; thence South 349.24 feet; thence West 122.76 feet; thence S53°29'34"W 545.29 feet; thence S70°56'36"W 59.98 feet; thence West 411.34 feet; thence South 110.00 feet; thence S11°57'24"E 57.24 feet; thence South 135.23 feet; thence N89°57'36"W 482.41 feet to the point of beginning.

Contains: 21.93+/- acres

EXHIBIT "B"
LEGAL DESCRIPTION OF THE ADDITIONAL LAND

The Additional Land described in the foregoing document is located in Utah County, Utah and is described more particularly as follows:

CLUBVIEW AT IVORY RIDGE PLAT "B"
(A PLANNED COMMUNITY)

A portion of the NW1/4 of Section 33, Township 4 South, Range 1 East, Salt Lake Base & Meridian, located in Lehi, Utah, more particularly described as follows:

Beginning at a point located S89°57'36"E along the ¼ Section line 1,012.37 feet and North 24.75 feet from the West ¼ Corner of Section 33, T4S, R1E, S.L.B.& M.; thence North 135.23 feet; thence N11°57'24"W 57.24 feet; thence North 110.00 feet; thence East 411.34 feet; thence N70°56'36"E 59.98 feet; thence N53°29'34"E 545.29 feet; thence East 122.76 feet; thence South 22.01 feet; thence East 286.62 feet; thence South 452.10 feet; thence S28°01'00"W 63.43 feet; thence South 116.00 feet; thence N89°57'36"W 1,274.05 feet to the point of beginning.

Contains: 13.90+/- acres

CLUBVIEW AT IVORY RIDGE PLAT "C"
(A PLANNED COMMUNITY)

A portion of the NW1/4 of Section 33, Township 4 South, Range 1 East, Salt Lake Base & Meridian, located in Lehi, Utah, more particularly described as follows:

Beginning at a point located S89°57'36"E along the ¼ Section line 2,286.43 feet and North 24.75 feet from the West ¼ Corner of Section 33, T4S, R1E, S.L.B.& M.; thence North 116.00 feet; thence N28°01'00"E 63.43 feet; thence North 452.10 feet; thence West 286.62 feet; thence North 371.25 feet; thence N30°26'35"E 63.29 feet; thence N2°40'13"E 105.78 feet; thence S86°33'18"E 128.88 feet; thence S87°39'48"E 303.78 feet; thence along the arc of a 150.00 foot radius curve to the right 50.33 feet through a central angle of 19°30'30" (chord: S78°03'03"E 50.10 feet); thence S68°26'18"E 53.10 feet; thence S0°56'02"E 1.105.93 feet; thence N89°57'36"W 328.77 feet to the point of beginning.

Contains: 10.99+/- acres

EXHIBIT "C"
BYLAWS
OF
CLUBVIEW AT IVORY RIDGE ASSOCIATION

ARTICLE I
NAME AND LOCATION

Section 1 .01 Name and Location. The name of the association is the Clubview at Ivory Ridge Association (the "Association"). The principal office of the corporation shall be located at 978 East Woodoak Lane, Salt Lake City, UT 84117, but meetings of Members and Management Committee may be held at such places within the State of Utah, as may be designated by Management Committee

ARTICLE II
DEFINITIONS

Section 2.01 Definitions. Except as otherwise provided herein or as may be required by context, all terms defined in Paragraph 1 of the Declaration shall have such defined meanings when used in these Bylaws.

ARTICLE III
MEETINGS OF MEMBERS OF THE ASSOCIATION

Section 3.01 Annual Meeting. The Management Committee shall meet as often as it deems reasonably necessary but not less than semi-annually at a convenient time and place.

Section 3.02 Special Meetings. Special meetings of the Members of the Association may be called at any time by the President or by a majority of the Members of the Management Committee.

Section 3.03 Notice of Meetings. Written notice of each meeting of the Association shall be given to each Owner by or at the direction of the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to said Owner addressed to the Owner's address last appearing on the books of the Association, or supplied by such Owner to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 3.04 Quorum. A majority of the Owners present shall constitute a quorum for any action except as otherwise provided in the Articles, the Declaration, or these Bylaws.

Section 3.05 Proxies. At all Association meetings, each Owner may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall expire, if not previously revoked, eleven (11) months after the date it is given by the Owner.

ARTICLE IV MANAGEMENT COMMITTEE AND TERM OF OFFICE

Section 4.01 Number. The affairs of the Association shall be managed by a Management Committee comprised of at least three (3) and no more than nine (9) natural persons, and initially comprised of three (3) individuals. Each Member must be duly qualified and appointed or elected.

Section 4.02 Replacement. If a Member resigns or is otherwise unable or unwilling to serve, then the remaining Members shall appoint a replacement to complete his term of office.

Section 4.03 Term of Office. Each Member on the Management Committee shall serve a term of at least one (1) year.

Section 4.04 Compensation. No Member shall receive compensation for any service he may render to the Association as a member of the Management Committee, although he may be reimbursed for his actual expenses incurred in the performance of his duties and may enter into an independent contract to provide other services. A Member may enter into a separate and independent contract with the Association to provide additional services for a fee.

Section 4.05 Action Taken Without a Meeting. The Management Committee shall have the right to take any action in the absence of a meeting which it could take at a meeting by obtaining the written approval of all the Members. Any action so approved shall have the same effect as though taken at a meeting of the Management Committee.

Section 4.06 Voting. Each Member shall have one vote.

Section 4.07 Managing Member. Anything to the contrary notwithstanding, during the Period of Developer's Control, the Management Committee hereby assigns and delegates all of its rights, power and authority, as set forth in the Project Documents, to a Managing Member selected or to be selected by the Developer, who shall manage the Common Areas and Facilities and administer the Project Documents for and in behalf of the Neighborhood. The Developer hereby designates Christopher P. Gamvroulas as the initial Managing Member of the Association.

ARTICLE V POWERS AND DUTIES OF THE MANAGEMENT COMMITTEE

Section 5.03 Powers. The Association shall have all of the powers of a Utah non-profit corporation, subject only to such limitations upon the exercise of such powers as are expressly set forth in the Articles, the Bylaws and this Declaration. The Association shall have the power to perform any and all lawful acts which may be necessary or proper for, or incidental to, the exercise of any of the express powers of the Association. Without in any way limiting the generality of the foregoing, the Association may act through its Management Committee and shall specifically have the powers and duties set out in this Article V, including

Section 5.03.1 Assessments. The power and duty to levy Assessments on the Owners, and to enforce payment of such assessments in accordance with the Declaration.

Section 5.03.2 Association Property. The right to own and/or lease the Association Property and the duty to maintain and manage the Common Areas and Facilities and improvements thereon. In particular the Association shall:

a. Maintain and repair in an attractive, safe and functional condition the Common Areas and Facilities;

b. Pay all taxes and assessments levied upon the Common Areas and Facilities and all taxes and assessments payable by the Association;

c. Obtain any water, sewer, gas and electric services needed for the Common Areas and Facilities; and

d. Do each and every other thing reasonable and necessary to operate the Common Areas and Facilities and the Association.

ARTICLE VI OFFICERS AND THEIR DUTIES

Section 6.01 Enumeration of Officers. The officers of the Association shall be a president and secretary, plus such other officers as the Management Committee may from time to time by resolution create. The same individual may not hold the office of president and secretary at the same time. The officers need not be Members of the Management Committee.

Section 6.02 Election of Officers. The Management Committee shall elect or appoint officers at the first meeting of the Management Committee during each calendar year.

Section 6.03 Term. Each officer of the Association shall hold office for one (1) year unless he shall sooner resign, or shall be removed or otherwise disqualified to serve.

Section 6.04 Special Appointments. The Management Committee may elect such other officers as the affairs of the Association may require, each of whom shall hold

office for such period, have such authority, and perform such duties as the Management Committee may from time to time determine.

Section 6.05 Resignation and Removal. Any officer may be removed from office with or without cause by a majority vote of the Management Committee. Any officer may resign at any time by giving written notice to the Management Committee, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6.06 Vacancies. A vacancy in any office may be filled by appointment by the management Committee. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 6.07 President. The president shall (a) preside at all meetings of the Management Committee, (b) see that orders and resolutions of the Management Committee are carried out and (c) sign all contracts.

Section 6.08 Secretary. The secretary shall (a) record the votes and keep the minutes of all meetings and proceedings of the Management Committee and of the Association, (b) keep the corporate seal of the Association and affix it on all papers requiring said seal, (c) serve notice of meetings of the Management Committee and of the Association, (d) keep appropriate current record showing the Members of the Association together with their addresses and (e) perform such other duties as may be required by the Management Committee.

ARTICLE VII ARCHITECTURAL REVIEW AND OTHER COMMITTEES

Section 7.01 Architectural Review Committees. The Architectural Review Committee shall consist of at least three (3) and no more than nine (9) members. The members of the Architectural Review Committee shall be appointed by the Developer during the Period of Developer's Control. The initial members of the Architectural Review Committee, who shall serve until their successors are appointed, are Christopher P. Gamvroulas, David Zollinger and Brian Apsley. During the Period of Developer's Control, the Architectural Review Committee assigns and delegates all of its rights, power and authority to a Managing Member selected by the Developer, who shall manage the Architectural Review Committee and administer the Project Documents. The initial Managing Member of the Association shall be Christopher P. Gamvroulas.

Section 7.02 Other Committees. Management Committee may appoint such committees as deemed appropriate in carrying out its purpose.

ARTICLE VIII BOOKS AND RECORDS

Section 8.01 Books and Records. The books and records shall be kept with detailed accounts of the receipts and expenditures affecting the Tract, and the administration of the Tract, specifying the maintenance, repair and any other expenses incurred. The books and records, including any invoices, receipts, bills, proposals, documents, financial statements, and vouchers accrediting the entries thereupon shall be available for examination by the Owners, their duly authorized agents or attorneys, during general business hours on working days at the times and in the manner that shall be set and announced by the Management Committee for the general knowledge of the Owners. All books and records shall be kept in accordance with generally accepted accounting practices.

Section 8.02 Signatures. All checks, drafts, contracts, and legally binding agreements must be signed by at least two (2) persons, one of whom must be the president or secretary, and the other the professional property manager.

Section 8.03 Bookkeeping. The accounting and financial statements for Association must be kept and prepared by either the property manager or an independent bookkeeper or accountant, who may not be a member of the Management Committee or an officer of the Association. A monthly profit and loss statement, balance sheet, and check register shall be sent or delivered designee by the bookkeeper or accountant to each Member and Association or their designee. The accountant or bookkeeper shall prepare and file all tax returns for the Association.

Section 8.04 Audit. Either a (a) majority vote of the Members of the Management Committee or (b) majority vote of all of the Owners is necessary and sufficient to require either a Compilation Report, Reviewed Statement or Audited Statement of the MHOA.

ARTICLE IX AMENDMENTS

Section 9.01 Amendment to Bylaws. These Bylaws may only be amended (a) unilaterally by the Developer until the expiration of the Period of Developer's Control or (b) the affirmative vote of a majority of the Owners.

Section 9.02 Conflict Between Articles, Bylaws and Declaration. In the case of any conflict between the Declaration and these Bylaws, the Declaration shall in all respects govern and control.

ARTICLE X MISCELLANEOUS

Section 10.01 Miscellaneous. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, the Developer has hereunto set his hand this 30 day of ~~June~~^{Oct.}, 2006.

DEVELOPER:
IVORY DEVELOPMENT, LLC.

By: Christopher P. Gamvroulas
Name: Christopher P. Gamvroulas
Title: Managing Member

EXHIBIT "D"**S T R E E T T R E E P L A N T I N G P L A N**

01. GENERAL REQUIREMENTS

- 01.1. STREET TREES initially are to be planted by the homeowner in compliance with this plan.
- 01.2. STREET TREES are to be planted in the parkstrip in front of each lot. They are to be centered between the back of curb and the edge of the sidewalk.
- 01.3. Two (2) Street Trees are to be planted per lot.
- 01.4. Corner lots shall have two (2) Street Trees on each street fronting the lot—or a total of four (4) Street Trees. In most cases, this will be two different varieties of trees. Consult the Street Tree Plan carefully.
- 01.5. Lots on cul de sacs have a narrower frontage and may not, in all cases, accommodate two Street Trees. Follow the guidelines in paragraph 01.6 below and provide Street Trees at the proper and appropriate spacing.
- 01.6. STREET TREES shall be spaced at approximately forty (40) feet on center, but no less than thirty (30) feet from a street tree in front of an adjoining lot.
- 01.7. STREET TREES shall be planted twenty (20) feet from any street intersection. This is to be measured from the point of intersection between the street curb and the sidewalk.
- 01.8. STREET TREES shall be a minimum two inch (2") caliper in size when planted. (Caliper is the diameter of the trunk measured twelve (12) inches above the top of the root ball.)
- 01.9. Any damaged or diseased STREET TREES are to be replaced by the homeowner at his sole cost and expense.

02. STREET TREE PLAN

02.1. The following Plant List identifies the kinds of Street Trees which may be planted. No substitutions are allowed.

02.2. STREET TREE PLANT LIST

STREET	COMMON NAME	BOTANICAL NAME
Clubview Lane	Autumn Purple Ash	Fraxinus Americana 'Autumn Purple'
Love Lane	Shademaster Honeylocust	Gledistia triacanthos 'Shademaster'
Clay Lane	Manchurian Ash	Fraxinus mandshurica 'Mancana'
Clay Court	Crimson King Maple	Acer Platanoides 'Crimson King'
3200 North	Greenspire Linden	Tilia Cordata 'Greenspire'
3225 North	Greenspire Linden	Tilia Cordata 'Greenspire'
540 East	Greenspire Linden	Tilia Cordata 'Greenspire'
175 East	Parkway Maple	Acer Platanoides 'Parkway'
460 East	Parkway Maple	Acer Platanoides 'Parkway'