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**AMENDED BY-LAWS FOR
EDGEWOOD CONDOMINIUM HOMES,
A CONDOMINIUM PROJECT**

NOTE: This instrument supercedes and replaces the Bylaws as contained in Articles II, III, and IV, of the Revised and Restated Declaration for Edgewood Condominium Homes, a Condominium Project, such Bylaws contained within the instrument appearing of record in Utah County, State of Utah, and recorded on April 23, 1976, File number 9524, Book 1472, pages 328 through 348, and including and leaving undisturbed Exhibits "A" and "B".

A. Purpose of Amendment

To revise the language of Edgewood Condominium Homes, a Condominium Project's Bylaws as contained in Articles II, III, and IV, (and including, yet leaving undisturbed Exhibits "A" and "B") of the above mentioned Revised and Restated Declaration, in order to more fully reflect the mind, will and voice of those unit owners holding the requisite undivided ownership interest in the project with respect to all relevant and pertinent subject matter; and to bring its Bylaws into conformity with all relevant local, State and Federal laws. Also, to the extent that the provisions of the Utah Condominium Ownership Act, (Sections 57-8-1 through 57-8-37, with its most recent amendments, and as it may be amended in the future), are not inconsistent with the rights and obligations of all parties in this existing project, such provisions of the Act shall supplement the terms hereof, and are incorporated herein.

B. Effective Date

The effective date of this instrument shall be the date on which this instrument has been filed for record in the office of the County Recorder of Utah County, State of Utah. From and after said date the Bylaws for the project

shall consist of Articles II, III, and IV, and Exhibits "A" and "B", of the Revised and Restated Declaration of Edgewood Condominium Homes, a Condominium Project, and shall read as follows:

II. DEFINITIONS

When used in this Declaration each of the following terms shall have the meaning indicated. Any term used herein which is defined by the Act shall, to the extent permitted by the context hereof, have the meaning ascribed by the Act.

1. Act shall mean and refer to the Utah Condominium Ownership Act [Sections 57-8-1 through 57-8-35, Utah Code Annotated (1953)] and includes all legally relevant and applicable current and future amendments to the Act.
2. Declaration shall mean and refer to the "Revised and Restated Declaration for Edgewood Condominium Homes, a Condominium Project", filed for record on April 23, 1976, wherein contained the original Bylaws in Articles II, III, and IV and Exhibits "A" and "B".
3. Record of Survey Map and Survey Map shall mean and refer to the Revised Map identified in Article I, Section 6 of the "Revised and Restated Declaration for Edgewood Condominium Homes, a Condominium Project" filed for record on April 23, 1976, together with the two instruments which are identified as item numbers 8 and 9 at the outset of same and set forth in Article I, Section 6 of said instrument .
4. Management Committee and Committee shall mean and refer to the Management Committee of Edgewood Condominium Homes.
5. Common Areas and Facilities shall mean, refer to, and include:
 - (a) The real property and interests in real property which the Declaration submits to the terms of the Act.
 - (b) All Common Areas and Facilities designated as such in the Survey Map.
 - (c) All Limited Common Areas and Facilities.
 - (d) All foundations, roofs, and lobbies constituting a portion of or included in the improvements which comprise a part of the Project, and any halls, corridors, stairs, stairways, entrances, and exits which are designed for the use of more than one Unit.

(e) All installations for and all equipment connected with the furnishing of Project utility service such as electricity, gas, water and sewer.

(f) All tanks, pumps, motors, fans, compressors, ducts, and in general all apparatus, installations and facilities included within the Project and existing for common use.

(g) The Project swimming pool, clubhouse, camper and trailer parking facility and roads.

(h) All portions of the Project not specifically included within the individual Units.

(i) All other parts of the Project normally in common use or necessary or convenient to its use, existence, maintenance, safety or management.

6. Limited Common Areas and Facilities shall mean and refer to those Common Areas and Facilities designated herein or in the Survey Map as reserved for the use of a certain Unit to the exclusion of the other Units, including the patio or balcony associated with certain of the Units, and including one or more garages and/or carports for each Unit. Exhibit "A" hereto sets forth the numerical or letter designation of the garages and/or carports. [in those cases where the garage or carport concerned has such a designation] which is/are appurtenant to any given Unit. Certain garages – those lying beneath the Units contained in Buildings 12 and 13 – have no numerical or letter designation. Each such unnumbered garage is appurtenant to the Unit which overlays it.

7. Unit shall mean and refer to one of the 52 apartment Units which is designated as a Unit on the Record of Survey Map and in Exhibit "A" attached hereto (and incorporated herein by this reference). Any basement space which is shown on the Survey Map as a Unit (or as a portion of a Unit) but which is not labelled with a Unit Number shall constitute a portion of the apartment Unit which directly overlays such basement space, and any reference to a Unit or a Unit Number shall include both the apartment Unit labelled with such Number and such underlying, unlabelled basement space. Unless a wall on the perimeter of a Unit separates and is common to two or more Units, such perimeter wall shall constitute a part of the Common Areas and Facilities. A wall on the perimeter of a Unit which separates such Unit from, and is common to another Unit shall, from and including the surface of such wall to its center, constitute a part of the Unit to which it relates. A Unit shall include any walls, partitions and floors which are wholly contained within its vertical and horizontal perimeters and the surfaces of any floors, ceilings or coverings which bound it. A Unit shall not include pipes, wires, conduits or other utility lines running through it which are utilized for or which serve more than one

Unit and, notwithstanding anything to the contrary contained herein, shall not include any load-bearing walls or floors comprising a part of the Building in which the Unit is contained.

8. Unit Number shall mean and refer to the Building number and apartment number which, when taken together, designates a Unit in the attached Exhibit "A" and on the Record of Survey Map.

9. Unit Owner or Owner shall mean and refer to the person who is the owner of record (in the office of the County Recorder of Utah County, State of Utah) of a fee or an undivided fee interest in a Unit. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term Unit Owner or Owner shall not mean or include 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.

10. Common Expenses shall mean and refer to all sums which are expended on behalf of all the Unit Owners and all sums which are required by the Management Committee to perform or exercise its functions, duties or rights under the Act, the Declaration, the Management Agreement for operation of the Project, and such rules and regulations as the Management Committee may from time to time make and adopt.

11. Association of Unit Owners or Association shall mean and refer to all of the Owners taken as, or acting as, a group.

12. Mortgage shall mean and include both a first mortgage on any Unit and a first deed of trust on any Unit.

13. Mortgagee shall mean and include both a mortgagee under a first mortgage on any Unit and a beneficiary under a first deed of trust on any Unit.

14. Parcel shall mean and refer to the real property which Article III of the Declaration submits to the terms of the Act.

15. Condominium Project or Project shall mean and refer to the Edgewood Condominium Homes Condominium Project.

16. Declarants shall mean and refer to C. LeRoy Garner and Gladys Garner, his wife, the original owners/developers of the project; the Management Committee members as currently constituted; and all persons who execute an amendment or on whose behalf an amendment is executed, and any successors of the persons so referred to who come to stand in the same relation to the condominium project as their predecessors also come within this definition.

III. SUBMISSION

There is hereby submitted to the provisions of the Act, as the Parcel associated with Edgewood Condominium Homes Condominium Project, the following – described real property situated in Utah County, State of Utah:

See Exhibit “B” attached hereto and hereby incorporated by reference.

RESERVING UNTO DECLARANT, however, such easements and rights of ingress and egress over, across, through, and under the above-described Parcel as may be reasonably necessary to fully construct and complete all Buildings to be included in the Project and to improve said Parcel with all planned Common Areas and Facilities.

THE FOREGOING SUBMISSION IS SUBJECT TO: all liens for current and future taxes, assessments, and charges imposed or levied by governmental or quasi-governmental authorities; all Patent reservations and exclusions; all instruments of record which affect the above-described Parcel or any portions thereof, including, without limitation, any mortgage or deed of trust; all visible 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 Survey Map or otherwise existing; an easement for each and every pipe, line, cable, wire, utility line, or similar facility which traverses or partially occupies the above-described Parcel at such time as construction of all Project improvements is complete; and all easements necessary for ingress to, egress from, maintenance of, and replacement of all such pipes, lines, cables, wires, utility lines, and similar facilities.

IV. COVENANTS, CONDITIONS AND RESTRICTIONS

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

1. Description of Improvements. The improvements included in the Project are now or will be located upon the Parcel described above, and all of such improvements are described in the *Survey Map*. The *Survey Map* shows the basements (if any), the number of stories, and the number of Units which are or shall be contained in the twenty-one (21) Buildings which comprise a part of such improvements. The Buildings are or shall be principally constructed of brick, wood, concrete, steel and glass.

2. Description and Legal Status of Units. The Record of Survey Map shows the Unit Number of each Unit, its location, dimensions from which its area

may be determined, and the Common Areas and Facilities to which it has immediate access. Each Unit shall be capable of being separately owned, encumbered, and conveyed.

3. Contents of Exhibit "A". Exhibit "A" to the Declaration furnishes the following information with respect to each Unit in the Project: (a) the Unit Number; (b) the approximate area of the Unit; (c) the number of rooms; (d) the Unit's location within the Building in which it is contained; (e) the numerical or letter designation of each garage and/or carport the use of which is reserved to the Unit (in those cases where the garage or carport concerned has such a designation); and (f) the Unit's appurtenant percentage of undivided ownership interest in the Common Areas and Facilities.

4. Common and Limited Common Areas and Facilities. The Common and Limited Common Areas and Facilities contained in the Project are described and identified in Article II of the Declaration. The exclusive use of each patio or balcony is reserved to the Unit with which it is associated. The exclusive use of each garage and/or carport is reserved to the Unit indicated in Exhibit "A" and/or in Article II, Section 6 above. Neither the percentage of undivided ownership interest in the Common Areas and Facilities nor the right of exclusive use of a Limited Common Area and Facility shall be separated from the Unit to which it appertains; and, even though not specifically mentioned in the instrument of transfer, such percentage of undivided ownership interest and such right of exclusive use shall automatically accompany the transfer of the Unit to which they relate.

5. Computation of Undivided Interests. The percentage of undivided ownership interest in the Common Areas and Facilities which is appurtenant to each Unit has been computed by taking as a basis the value of such Unit in relation to the value of the Project as a whole. Thus, the percentage of undivided ownership interest appurtenant to each Unit is the ratio between the value of such Unit and the total value of all Units included within the Project.

6. Permissible Use. ALL PERSONS WILL BE TREATED FAIRLY AND EQUALLY WITHOUT REGARD TO RACE, COLOR, NATIONAL ORIGIN, RELIGION, SEX, HANDICAP, OR FAMILIAL STATUS IN COMPLIANCE WITH THE FEDERAL FAIR HOUSING ACT AND THE STATUTES OF THE STATE OF UTAH IN THE PROVISIONS OF SERVICES AND FACILITIES IN CONNECTION THEREWITH. All Units are intended to be used for single family residential housing and are restricted to such use. No Unit shall be used, occupied or altered in violation of law, so as to detract from the appearance or value of any other Unit, so as to jeopardize the support of any other Unit, so as to create a nuisance or interfere with the rights of any Unit Owner, or in a way which would result in an increase in the cost of any insurance covering the Project as a whole. The Common Areas and Facilities shall be used only in a manner which is consistent with their community nature and with the use restrictions applicable to the Units. No animal shall be kept or allowed in any part of the Project unless such is expressly consented to by the

Management Committee. In no event shall dogs or cats be permitted in any part of the Common Areas unless on a leash.

7. Condition and Maintenance of Units and Limited Common Areas.

Each Unit shall be maintained by the Owner thereof so as not to detract from the appearance of the Project and so as not to affect adversely the value or use of any other Unit or other portions of the Project. Each Unit Owner shall keep his appurtenant patio or balcony and garage and/or carport in a clean and orderly condition, but shall not otherwise maintain the same. The Committee shall have no obligation regarding maintenance or care which is required to be accomplished by the Owners.

8. Status and General Authority of Committee

The Condominium Project shall be managed, operated and maintained by the Management Committee as agent for the Unit Owners. The Committee shall, in connection with its exercise of any of the powers delineated in subparagraphs (a) through (i) below, constitute a legal entity capable of dealing in its Committee name. The Management Committee shall have, and is hereby granted, the following authority and powers:

- (a) The authority, without the vote or consent of the Unit Owners or of any other person(s), to grant or create, on such terms as it deems advisable, utility and similar easements over, under, across and through the Common Areas and Facilities.
- (b) The authority to execute and record on behalf of all the Unit Owners any amendment to the Declaration or Record of Survey Map which has been approved by the vote or consent necessary to authorize such amendment.
- (c) The power to sue and to be sued.
- (d) The authority to enter into contracts which in any way concern the Project, so long as any vote or consent of the Unit Owners necessitated by the subject matter of the agreement has been obtained.
- (e) The power and authority to convey or transfer any interest in real property, so long as any vote or consent necessary under the circumstances has been obtained.
- (f) The power and authority to purchase, otherwise acquire, and accept title to, any interest in real property, so long as such action has been authorized by any vote or consent which is necessary under the circumstances.
- (g) The power and authority to add any interest in real property obtained pursuant to subparagraph (f) above to the Condominium Project,

so long as such action has been authorized by the necessary vote or consent.

(h) The authority to promulgate such reasonable rules and regulations, and procedures as may be necessary or desirable to aid the Committee in carrying out any of its functions or to insure that the Project is maintained and used in a manner consistent with the interests of the Unit Owners.

(i) The power and authority to perform any other acts and to enter into any other transactions which may be reasonably necessary for the Management Committee to perform its functions as agent for the Unit Owners.

Any instrument executed by the Management Committee that recites facts which if true, would establish the Committee's 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.

9. Manager. The Committee may carry out through a Project Manager any of its functions which are properly the subject of delegation. Any Manager so engaged shall be an independent contractor and not an agent or employee of the Committee, shall be responsible for managing the Project for the benefit of the Committee and the Unit Owners, and shall, to the extent permitted by law and the terms of the agreement with the Committee, be authorized to perform any of the functions or acts required or permitted to be performed by the Management Committee itself. Any agreement for professional management of the Project which may be entered into by the Management Committee or the Association shall call for a term not exceeding three (3) years and shall provide that for cause such management agreement may be terminated by the Management Committee or by the Association upon not in excess of ninety (90) days written notice.

10. Composition of Management Committee. The Committee shall be composed of five members. The current members of the Committee, the office held by each, and the expiration date of their respective terms are as follows:

<u>NAME</u>	<u>OFFICE</u>	<u>TERM ENDS</u>
Delmont Smith	Chairman	1 Feb 2007
Michael Schwartz	Vice-Chairman	1 Feb 2007
Suzanne Young	Secretary	1 Feb 2007
Sally Buttle	Member	1 Feb 2007
Connie Schwartz	Member	1 Feb 2007

It is recognized that a Management Committee composed of the five individuals named above has heretofore acted as the managing authority for the Project pursuant to certain instruments previously in effect. The actions heretofore taken by said Committee in its capacity as such managing authority are hereby ratified and confirmed and shall be and remain valid and effective.

At each annual Owners' meeting, any vacant seat on the Committee shall be filled with a member elected for a two-year term, commencing on February 1 of the year in which such Owners' meeting occurs. Only Unit Owners and officers and agents of Owners other than individuals shall be eligible for Committee membership. With respect to the election of members of the Management Committee, each Unit shall be entitled to one vote, but the vote appurtenant to a Unit may be cast in favor of as many candidates for Committee membership as there are seats on the Committee to be filled. A member shall serve on the Committee until his successor is elected and qualifies. In the event a Committee seat becomes vacant prior to the end of the member's term, the remaining Committee members shall elect a replacement to sit on the Committee until the expiration of the term for which the member being replaced was elected. Committee members shall be reimbursed for all expenses reasonably incurred in connection with Committee business. The Committee may fix such compensation for any member as may be reasonable in light of the Committee duties which that member is required to perform.

11. Committee Officers and Agents. The Committee shall perform its functions through those members who are elected as officers by the Committee and through such agents or employees as the Committee may appoint. Any Committee officer, agent or employee may at any time be removed with or without cause by the vote of a majority of the Committee members. The officers of the Committee, and their respective powers and functions, shall be as follows:

(a) Chairman. The chairman shall be the chief executive of the Committee and shall exercise general supervision over the property and affairs of the Project. He shall preside over all meetings of the Committee and of the Unit Owners. He shall execute all instruments on behalf of the Committee.

(b) Vice-Chairman. The Vice-Chairman shall have all the powers of the Chairman in the event of the latter's absence or inability to act.

(c) Secretary. The Secretary shall keep minutes of meetings of the Committee and of the Unit Owners and shall keep all records which are required or made necessary by the Act, the Declaration or the Committee.

(d) Treasurer. The Treasurer shall have custody and control of the funds available to the Committee. Upon request of the Committee he shall furnish it with a bond, in the amount specified by the Committee,

conditioned upon the faithful performance of his duties. The offices of Secretary and Treasurer or of Vice-Chairman and Treasurer may be held by the same Committee member.

12. Committee Meetings. A regular meeting of the Committee shall be held immediately after the adjournment of each annual Owners' meeting. Other regular meetings shall be held at regular intervals at such time and place as the Committee may provide. No notice need be given of regular Committee meetings. Special Committee meetings shall be held whenever called by the Chairman or by any two members of the Committee. Either oral or written notice of special meetings shall, unless a waiver of such notice is signed by all members, be given to each Committee member at least twenty four (24) hours before the time fixed for the meeting. Any meeting attended by all Committee members shall be valid for all purposes. A quorum for the transaction of business at any Committee meeting shall consist of a majority of all the members then in office.

13. Owners' Meetings. The regular meeting of the Unit Owners shall be held at 7:00 pm on the second Tuesday in January of each year. Whenever such day is a legal holiday, the meeting shall occur on the first business day thereafter. The place of the meeting shall be at a location in Utah County, Utah, specified in the notice of meeting. At least five (5) but not more than thirty (30) days before the date of the regular meeting, a written notice thereof shall be personally delivered or mailed postage prepaid to each person who appears as an Owner, at the latest address for such person appearing, in the records of the Committee at the time of delivery or mailing. Such notice shall state the time, place, and general purpose of the meeting.

Special meetings of the Owners may be called by the Chairman, by any two (2) members of the Committee, or by Unit Owners cumulatively holding at least one-third of the undivided ownership interest in the Project. At least three (3) but not more than thirty (30) days before the date set for a special meeting written notice thereof shall be given in the manner described in the immediately preceding paragraph.

No notice of any Owners' meeting shall be required if a waiver of such notice is signed by all of the Owners. Whenever all the Owners meet in person or by proxy such meeting shall be valid for all purposes. The presence of Owners entitled to cast a majority of the applicable votes (given the subjects to be considered at the meeting) in the Project shall constitute a quorum for the transaction of business at any Owners' meeting. In the event a quorum is not present at an Owners' meeting, whether regular or special, the meeting may be adjourned and rescheduled for a time no earlier than forty eight (48) hours, and no later than thirty (30) days, after the time set for the original meeting. No notice of such rescheduled meeting shall be required. The presence of Owners entitled to cast 25% of the applicable votes in the Project shall constitute a quorum at the rescheduled meeting. Notwithstanding the foregoing provisions of this paragraph, however, in any case in which the Act or this

Declaration requires the affirmative vote of at least a specified percentage (in excess of a majority) of the Project's undivided ownership interest for authorization or approval of a matter, the presence of Owners entitled to cast such percentage shall be necessary to constitute a quorum at any meeting (whether original or rescheduled) at which action on such matter is taken.

14. Voting – Multiple ownership. The vote attributable to and exercisable in connection with a Unit shall be the percentage of undivided ownership which is appurtenant thereto, except with respect to the election of members of the Management Committee, in which case each Unit shall be entitled to one vote (as provided in Section 10 above). In the event there is more than one Owner of a particular Unit, the vote relating to such Unit shall be exercised as such Owners may determine among themselves. A vote cast at any meeting by any of such Owners shall be conclusively presumed to be the vote attributable to the Unit concerned unless an objection is immediately made by another Owner of the same Unit. In the event such an objection is made, the vote involved shall not be counted for any purpose whatsoever other than to determine whether a quorum exists.

15. Ownership List. The Committee shall maintain up-to-date records showing the name of each person who is an Owner, the address of such person and the Unit which is owned by him. In the event of any transfer of a fee or undivided fee interest in a Unit either the transferor or the transferee shall furnish the Committee with evidence establishing that the transfer has occurred and that the Deed or other instrument accomplishing the transfer is on record in the office of the County Recorder of Utah County, Utah. The Committee may for all purposes act and rely on the information concerning Owners and Unit ownership which is thus acquired by it or, at its option, the Committee may act and rely on current ownership information respecting any Unit or Units which is obtained from the office of the County Recorder of Utah County, Utah. The address of an Owner shall be deemed to be the address of the Unit owned by such person unless the Committee is otherwise advised.

16. Capital Improvements. Additions or capital improvements to the Project which cost no more than Five Thousand dollars (\$5,000.00) may be authorized by the Management Committee alone. Additions or capital improvements the cost of which will exceed such amount must, prior to being constructed, be authorized by at least a majority of the undivided ownership interest in the Project. Any addition or capital improvement which would materially alter the nature of the Project must, regardless of its cost and prior to being constructed, be authorized by at least 75% of the Project's undivided ownership interest.

17. Operation and Maintenance. The Management Committee shall, as a portion of the Common Expenses, pay for all utility services furnished to each Unit except telephone and any other services which are separately billed to individual Units by the utility or other party furnishing such service. Except as otherwise provided in Section 7 of this Article, the Committee shall provide for such maintenance and operation of the Common and Limited Common Areas (with regard

to limited common areas, unless otherwise voluntarily agreed to by any unit owner) and Facilities as may be reasonably necessary to make them appropriately usable in conjunction with the Units and to keep them clean, functional, attractive, and generally in good condition and good repair.

18. Payment of Expenses. Before December 1 of each year the Committee shall prepare a budget which sets forth an itemization of the Common Expenses which are anticipated for the twelve month period commencing with the following February 1. Such budget shall take into account any deficit or surplus realized during the current fiscal year and such sums as may be necessary to fund an appropriate reserve to cover major repair or replacement of portions of the Common Areas and Facilities. The total of such expenses shall be apportioned among all the Units on the basis of their appurtenant percentages of undivided ownership interest. Prior to the first day of each month during the fiscal year covered by the budget each Unit Owner shall pay to the Committee as his share of the Common Expenses one-twelfth of the amount so apportioned to his Unit. If such monthly payments are too large or too small as a result of unanticipated income or expenses, the Committee may effect an equitable change in the amount of said payments. The dates and manner of payment shall be determined by the Committee. The foregoing method of assessing the Common Expenses to the Unit Owners may be altered by the Committee so long as the method it adopts is consistent with good accounting practices and requires that the portion of Common Expenses borne by each Owner during a twelve month period be determined on the basis of his undivided ownership interest.

19. Remedies for Nonpayment. Should any Unit Owner fail to pay when due his share of the Common Expenses, the delinquent payment shall bear interest at the rate of 10% per annum and the Committee may enforce any remedy provided in the Act or otherwise available for collection of delinquent Common Expense assessments, to include the right to terminate an owner's right of access and use of recreational facilities after giving notice and an opportunity to be heard as granted under Section 57-8-20, (5)(a) ii, of the Utah Condominium Ownership Act, as amended, as well as the right to demand that the tenant in any rental/lease agreement pay the association all future lease payments due the owner until the amount due the association is paid, as granted under Section 57-8-20 (6)(a). Regardless of the terms of any agreement to the contrary, liability for the payment of Common Expense assessments shall be joint and several and any remedy for the collection of such assessments shall be enforced against any Owner of the Unit concerned or against the Unit itself. Any relief obtained, whether or not through foreclosure proceedings, shall include the Committee's costs and expenses and a reasonable attorney's fee. In the event of foreclosure, the owners shall pay a reasonable rental for the unit and the plaintiff in the foreclosure action may require the appointment of a receiver to collect any income or rentals which may be produced by the Unit concerned, without regard to the value of the mortgage security.

20. Hazard Insurance. The Management Committee or Association of Unit Owners shall at all times maintain in force hazard insurance meeting the following requirements:

(i) A multi-peril type policy covering the entire Condominium Project (both Units and Common Areas and Facilities) shall be maintained. As a minimum, such policy shall provide fire and extended coverage insurance on a replacement cost basis in an amount not less than that necessary to comply with any co-insurance percentage specified in the policy, but not less than eighty percent (80%) of the insurable value (based upon replacement cost).

(ii) If a steam boiler is contained in the Project, there shall be maintained boiler explosion insurance evidenced by the standard form of boiler and machinery insurance policy. Said policy shall, at a minimum, provide coverage in the amount of Fifty Thousand Dollars (\$50,000.00) per accident per location.

(iii) If the Project is situated in a locale identified by the Secretary of Housing and Urban Development as an area having special flood hazards and the sale of flood insurance has been made available under the National Flood Insurance Act of 1968, a "blanket" policy of flood insurance on the Condominium Project shall be obtained and maintained. The amount of coverage afforded by such policy shall be the lesser of the maximum amount of insurance available under said Act or the aggregate of the unpaid principal balances of the Mortgages affecting the individual Units.

(iv) The name of the insured under each policy required to be maintained by the foregoing items (i), (ii), and (iii) shall be in form and substance essentially as follows: "Association of Unit Owners of the Edgewood Condominium Homes Condominium Project for the use and benefit of the individual Owners." [Said Owners shall be designated by name, if required.]

(v) Each such policy shall include the standard mortgagee clause which either shall be endorsed to provide that any proceeds shall be paid to the Association of Unit Owners for the use and benefit of Mortgagees as their interests may appear or shall be otherwise endorsed to fully protect the interests of Mortgagees. In addition, the mortgagee clause shall provide that the insurance carrier shall notify each Mortgagee at least ten (10) days in advance of the effective date of any reduction in or cancellation of the policy.

21. Fidelity Insurance. The Management Committee or Association shall at all times maintain in force fidelity coverage against dishonest acts on the part of managers, trustees, employees, Committee members or volunteers responsible for

handling funds belonging to or administered by the Management Committee or Association of Unit Owners. The fidelity bond or insurance shall name the Association as the insured and shall be written in an amount sufficient to afford the protection reasonably necessary, but in no event less than one and one-half times the Project's estimated annual operating expenses and reserves. An appropriate endorsement to the policy shall be secured to cover persons who serve without compensation if the policy would not otherwise cover volunteers.

22. Liability Insurance. The Management Committee or Association of Unit Owners shall at all times maintain in force a comprehensive policy of public liability insurance covering all of the Common Areas and Facilities. Such insurance shall include a "Severability of Interest" endorsement which shall preclude the insurer from denying the claim of a Unit Owner because of negligent acts of other Owners, the Management Committee or the Association of Unit Owners.

23. General Requirements Concerning Insurance. Each insurance policy maintained pursuant to the foregoing Sections 20, 21 or 22 shall be written by an insurance carrier which is licensed to transact business in the State of Utah and which has a financial rating by Best's Insurance Reports of BBB+ or better. No such policy shall be maintained where: (i) under the terms of the carrier's charter, bylaws or policy contributions may be required from, or assessments may be made against, a Unit Owner, a Mortgagee, the Management Committee or the Association of Unit Owners; (ii) by the terms of the carrier's charter, bylaws or policy, payments are contingent upon action by the carrier's board of directors, policy-holders or members; or (iii) the policy includes any limiting clauses (other than insurance conditions) which could prevent the party entitled from collecting insurance proceeds.

24. Damage to Project. In the event of damage to or destruction of part or all of the improvements in the Condominium Project, the following procedures shall apply:

(a) If proceeds of the insurance maintained by the Management Committee or Association are alone sufficient to repair or reconstruct the damaged or destroyed improvement, such repair or reconstruction shall be carried out.

(b) If less than 75% of the Project's improvements are destroyed or substantially damaged, and if proceeds of the insurance maintained by the Committee or Association are not alone sufficient to accomplish repair or reconstruction, restoration shall be carried out and all the Unit Owners shall be assessed for any deficiency on the basis of their respective percentages of undivided interest in the Common Areas and Facilities.

(c) If 75% or more of the Project's improvements are destroyed or substantially damaged, if proceeds of the insurance maintained by the Management Committee or Association are not alone sufficient to accomplish restoration, and if the Unit Owners within one hundred (100) days after the destruction or damage by a vote of at least 75% of the entire undivided ownership interest in the Project elect to repair or reconstruct the affected improvements, restoration shall be accomplished in the manner directed under subparagraph (b) above.

(d) If 75% or more of the Project's improvements are destroyed or substantially damaged, if proceeds of the insurance maintained by the Committee or Association are insufficient to accomplish restoration, and if the Unit Owners do not, within 100 days after the destruction or damage and by a vote of at least 75% of the entire undivided ownership interest in the Project, elect to repair or reconstruct the affected improvements, the Management Committee shall promptly record with the Utah County Recorder a notice setting forth such facts. Upon the recording of such notice the provisions of subsections (1) through (4) of Section 57-8-31, Utah Code Annotated (1953), shall apply and shall govern the rights of all parties having an interest in the Project or any of the Units.

Any reconstruction or repair which is required to be carried out by this Section 24 shall be accomplished at the instance and direction of the Management Committee. Any determination which is required to be made by this Section 24 regarding the extent of damage to or destruction of Project improvements shall be made as follows: The Management Committee shall select three MAI appraisers; each appraiser shall independently arrive at a figure representing the percentage of Project improvements which have been destroyed or substantially damaged; the percentage which governs the application of the provisions of this Section 24 shall be the average of the two closest appraisal figures.

25. Consent in Lieu of Vote. In any case in which the Act or the Declaration requires the vote of a stated percentage of the Project's undivided ownership interest for authorization or approval of a transaction, such requirement may be fully satisfied by obtaining, with or without a meeting, consents in writing to such transaction from Unit Owners who collectively hold at least the stated percentage of undivided ownership interest. The following additional provisions shall govern any application of this Section 25:

(a) All necessary consents must be obtained prior to the expiration of ninety days after the first consent is given by any owner.

(b) Any change in ownership of a Unit 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.

(c) Unless the consent of all Owners having an interest in the same Unit are secured, the consent of none of such Owners shall be effective.

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

The lien or claim against a Unit for unpaid assessments or charges levied by the Management Committee or by the Association of Unit Owners pursuant to this Declaration or the Act shall be subordinate to the Mortgage affecting such Unit, and the Mortgagee thereunder which comes into possession of the Unit shall take the same free of such lien or claim for unpaid assessments or charges, but only to the extent of assessments or charges which accrue prior to foreclosure of the Mortgage, exercise of a power of sale available thereunder, or deed or assignment in lieu of foreclosure (except for claims for a pro rata share of such prior assessments or charges resulting from a pro rata reallocation thereof to all Units including the Unit in which the Mortgagee is interested). No assessment, charge, lien or claim which is described in the preceding sentence as being subordinate to a Mortgage or as not to burden a Mortgagee which comes into possession shall be collected or enforced by either the Management Committee or the Association from or against a mortgagee, a successor in title to a Mortgagee, or the Unit affected or previously affected by the Mortgage concerned.

Unless at least 75% of the Mortgagees (based upon one vote for each Mortgage) of the individual Units have given their prior written approval, neither the Management Committee nor the Association of Unit Owners shall be entitled, by act, omission, or otherwise:

(a) To abandon or terminate the Condominium Project or to abandon or terminate the arrangement which is established by this Declaration and the Record of Survey Map;

(b) To partition or subdivide any Unit;

(c) To abandon, partition, subdivide, encumber, sell or transfer all or any part of the Common Areas and Facilities (except for the granting of easements for utilities and similar purposes consistent with the intended use of the Common Areas);

(d) To use hazard insurance proceeds resulting from damage to any part of the Condominium Project (whether to Units or to the Common Areas) for purposes other than the repair, replacement or reconstruction of such improvements, except as provided by the Act in case of substantial damage to the Units and/or Common Areas;

(e) To change the pro rata interests or obligations of any Unit which apply for (i) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards and for (ii) determining the pro rata share of ownership of each Unit in the Common Areas and Facilities;

(f) To alter the provisions of Section 9 of this Article IV in such a way as to diminish the protections afforded to the Owners regarding the duration or terminability of agreements for managerial services; or

(g) To alter the provisions of Sections 20 through 23 of this Article IV in such a way as to diminish the insurance protection required to be afforded to the parties designed to be protected thereby.

Any Mortgagee shall for reasonable cause have the right, at its request and expense and upon reasonable notice, to examine the books and records of the Management Committee, of the Association of Unit Owners, or of the Condominium Project.

To the extent the same is reasonably possible and practical and is not inconsistent with the significant interests of the Association of Unit Owners, the Management Committee and the Association shall establish an adequate reserve to cover the cost of reasonably predictable and necessary major repairs and replacements of the Common Areas and Facilities and shall cause such reserve to be funded by regular monthly or other periodic assessments against the Unit Owners rather than by special assessments.

From and after the time a Mortgagee makes written request to the Management Committee or the Association of Unit Owners therefor, the Committee or the Association shall notify such Mortgagee in writing in the event that there occurs any loss to or taking of the Common Areas involving an amount in excess of, or reasonably estimated to be in excess of Ten Thousand Dollars (\$10,000.00). Said notice shall be given within ten (10) days after the Management Committee or said Association learns of such loss or taking.

In the event another provision or clause of this Declaration deals with the same subject matter as is dealt with in any provision or clause of this Section 26, the

provision or clause which results in the greatest protection and security for a Mortgagee shall control the rights, obligations or limits of authority, as the case may be, applicable to the Management Committee and Association of Unit Owners with respect to the subject concerned.

Notwithstanding the provisions of Section 27 below, no amendment to this Section 26 which has the effect of diminishing the rights, protection or security afforded to Mortgagees shall be accomplished or effective unless at least 75% of the Mortgagees (based upon one vote for each Mortgage) of the individual Units have given their prior written approval to such amendment. Any amendment to this Section 26 shall be accomplished by an instrument executed by the Management Committee and filed for record in the office of the Utah County Recorder. In any such instrument an officer of the Management Committee shall certify that any prior written approval of Mortgagees required by this Section 26 as a condition to amendment has been obtained.

27. Amendment. The vote of at least 65% of the undivided ownership interest in the Common Areas and Facilities shall be required to amend the Declaration or any Bylaws contained therein or the Record of Survey Map. Any amendment so authorized shall be accomplished through the recordation of an instrument executed by the Management Committee. In such instrument the Committee shall certify that the vote required by this Section for amendment has occurred.

28. Effect of Invalidity. The invalidity or unenforceability of any portion of the Declaration/Bylaws shall not affect the validity or enforceability of the remainder thereof.

29. Interpretation. To the extent the provisions of the Act are consistent with the Declaration/Bylaws, such provisions shall supplement the terms hereof and are incorporated herein. The Declaration/Bylaws shall be liberally construed to effect its purpose. The captions which precede the Articles and Sections of the Declaration/Bylaws are for convenience only and shall in no way affect the manner in which any provision hereof is construed.

30. Covenants to Run with Land: Compliance. The 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 Declarant, all other signatories hereto, all parties who hereafter acquire any interest in a Unit or in the Project, and their respective grantees, transferees, heirs, devisees, personal representatives, successors and assigns. Each Owner or occupant of a Unit shall comply with, and all interests in all Units shall be subject to, the terms of the Act, the terms of the Declaration and the provisions of any rules, regulation, agreements, instruments and determinations contemplated by the Declaration. By acquiring any interest in a Unit or in the Project, the party acquiring

such interest consents to, and agrees to be bound by each and every provision of the Declaration.

31. Agent for Service of Process. Delmont K. Smith, whose place of residence is 2709 Edgewood, City of Provo, Utah County, State of Utah 84604, is the person to receive service of process in the cases authorized by the Act. The Management Committee shall, however, have the right to appoint a successor or substitute process agent. Such successor or substitute agent and its address shall be specified by an appropriate instrument filed in the office of the County Recorder of Utah County, State of Utah.

CERTIFICATION

In compliance with Article IV, Section 27, Amendment of the Revised and Restated Declaration for Edgewood Condominium Homes, we, the members of the Management Committee for the Association do hereby certify that the vote required for Amendment to its Bylaws, that is 65% of the undivided ownership interest in the common areas and facilities has been obtained.

Delmont K. Smith
Delmont K. Smith, Chairman

Dated: 22 April 2005

Michael Schwartz
Michael Schwartz, Vice Chairman

Dated 23 April 2005

Suzanne Young
Suzanne Young, Secretary

Dated 4/23/05

Sally Buttle
Sally Buttle, Member

Dated 4-23-05

Connie Schwartz
Connie Schwartz, Member

Dated 23 April 2005

EXECUTED by Declarant, Delmont K. Smith, Chairman, on this 22 day of April, 2005.

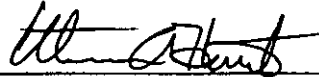
Delmont K. Smith
Delmont K. Smith, Chairman

STATE OF UTAH)
) ss
COUNTY OF UTAH)

On this 22 day of April, 2005, personally appeared before me **Delmont K. Smith**, Chairman, the signer of the foregoing Amendment to the Bylaws of the Revised and Restated Declaration for Edgewood Condominium Homes, a Condominium Project, who duly acknowledged to me that he, as Chairman of the Management Committee, is authorized to execute the foregoing in his own name and for and behalf of the committee members whose names appear in the foregoing Certification.

My Commission Expires:

oct. 20, 2007



Notary Public

Residing at: Provo UT

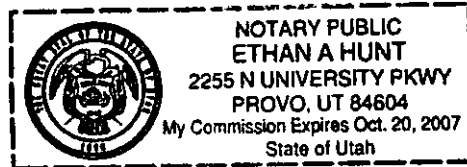


EXHIBIT "A"

TO

REVISED AND RESTATED DECLARATION FOR EDGEWOOD
CONDOMINIUM HOMES, A CONDOMINIUM PROJECT

<u>Unit No.</u>	<u>Approx. Area In Sq. Ft.</u>	<u>No. of Rooms</u>	<u>Approx. Location</u>	<u>No. of Appurtenant Carport*</u>	<u>Ownership</u>
Bldg. 1, Apt. 1	2100	8	Ground Floor	W1, W2	2.20
Bldg. 1, Apt. 2	2100	8	Ground Floor	E1, E2	2.20
Bldg. 2, Apt. 1	1100 (Plus Basement)	4	Ground Floor	--S1, S3--	1.75
Bldg. 2, Apt. 2	1100 (Plus Basement)	4	Ground Floor	N1, N3	1.75
Bldg. 2, Apt. 3	1100 (Plus Basement)	4	Second Floor	S2	1.75
Bldg. 2, Apt. 4	1100 (Plus Basement)	4	Second Floor	--N2--	1.75
Bldg. 3, Apt. 1	1100 (Plus Basement)	4	Ground Floor	S2	1.75
Bldg. 3, Apt. 2	1100 (Plus Basement)	4	Ground Floor	N1, N3	1.75
Bldg. 3, Apt. 3	1100 (Plus Basement)	4	Second Floor	S1, S3	1.75
Bldg. 3, Apt. 4	1100 (Plus Basement)	4	Second Floor	--N2--	1.75
Bldg. 4, Apt. 1	1100 (Plus Basement)	4	Ground Floor	W1, W2	1.90
Bldg. 4, Apt. 2	1100 (Plus Basement)	4	Ground Floor	E1, E2	1.90
Bldg. 5, Apt. 1	1100 (Plus Basement)	4	Ground Floor	S3	1.75
Bldg. 5, Apt. 2	1100 (Plus Basement)	4	Ground Floor	--N1, N3--	1.75
Bldg. 5, Apt. 3	1100 (Plus Basement)	4	Second Floor	S1, S2	1.75
Bldg. 5, Apt. 4	1100 (Plus Basement)	4	Second Floor	--N2--	1.75
Bldg. 6, Apt. 1	1100 (Plus Basement)	4	Ground Floor	S3	1.75
Bldg. 6, Apt. 2	1100 (Plus Basement)	4	Ground Floor	N2	1.75
Bldg. 6, Apt. 3	1100 (Plus Basement)	4	Second Floor	S1, S2	1.75
Bldg. 6, Apt. 4	1100 (Plus Basement)	4	Second Floor	--N1, N3--	1.75
Bldg. 7, Apt. 1	2100	8	Ground Floor	-S1, S2	2.00
Bldg. 7, Apt. 2	2100	8	Ground Floor	N1, N2	2.00
Bldg. 8, Apt. 1	2100	8	Ground Floor	N1, N2	2.20
Bldg. 8, Apt. 2	2100	8	Ground Floor	--S1, S2--	2.20
Bldg. 9, Apt. 1	2100	3	Ground Floor	N1, N2	2.20
Bldg. 9, Apt. 2	2100	6	Ground Floor	S1, S2	2.20
Bldg. 10, Apt. 1	2100	8	Ground Floor	N1, N2	2.20
Bldg. 10, Apt. 2	2100	8	Ground Floor	--S1, S2--	2.20
Bldg. 11, Apt. 1	2100	8	Ground Floor	N1, N2	2.20
Bldg. 11, Apt. 2	2100	8	Ground Floor	S1, S2	2.20
Bldg. 12, Apt. 1	1575 (Plus Basement)	6	Multi-level	(under Unit)	1.95
Bldg. 12, Apt. 2	1575 (Plus Basement)	6	Multi-level	(under Unit)	1.95

*Each carport or garage designated by number is located in a structure which is attached to, a part of, or in close proximity to, the Building in which the Unit concerned is contained. The letter "E," "W," "N," or "S" which precedes certain of the carport or garage numbers indicates whether the carport or garage concerned is located Easterly, Westerly, Northerly, or Southerly from such Building.

<u>Unit No.</u>	<u>Approx. Area In Sq. Ft.</u>	<u>No. of Rooms</u>	<u>Approx. Location</u>	<u>No. of Appurtenant Carport *</u>	<u>% Ownership</u>
Bldg. 13, Apt. 1	1575 (Plus Basement)	6	Multi-level	(under Unit)	1.95
Bldg. 13, Apt. 2	1575 (Plus Basement)	6	Multi-level	(under Unit)	1.95
Bldg. 14, Apt. 1	2100	8	Ground Floor	1, 2	2.20
Bldg. 14, Apt. 2	2100	8	Ground Floor	3, 4	2.20
Bldg. 15, Apt. 1	2100	8	Ground Floor	N1, N2	2.20
Bldg. 15, Apt. 2	2100	8	Ground Floor	--S1, S2--	2.20
Bldg. 16, Apt. 1	2100	8	Ground Floor	N1, N2	2.20
Bldg. 16, Apt. 2	2100	8	Ground Floor	S1, S2	2.20
Bldg. 17, Apt. 1	1100	4	Ground Floor	W2	1.55
Bldg. 17, Apt. 2	1100	4	Ground Floor	E1	1.55
Bldg. 17, Apt. 3	1100	4	Second Floor	W1	1.55
Bldg. 17, Apt. 4	1100	4	Second Floor	--E2--	1.55
Bldg. 18, Apt. 1	1100	4	Ground Floor	W1	1.55
Bldg. 18, Apt. 2	1100	4	Ground Floor	E1	1.55
Bldg. 18, Apt. 3	1100	4	Second Floor	W2	1.55
Bldg. 18, Apt. 4	1100	4	Second Floor	--E2--	1.55
Bldg. 19, Apt. 1	2100	8	Ground Floor	1, 2	2.20
Bldg. 20, Apt. 1	2100	8	Ground Floor	3, 4	2.20
Bldg. 20, Apt. 2	2100	8	Ground Floor	--1, 2--	2.20
Bldg. 21, Apt. 1	2100	8	Ground Floor	1, 2	2.20
					100.00

*See note on page 28.

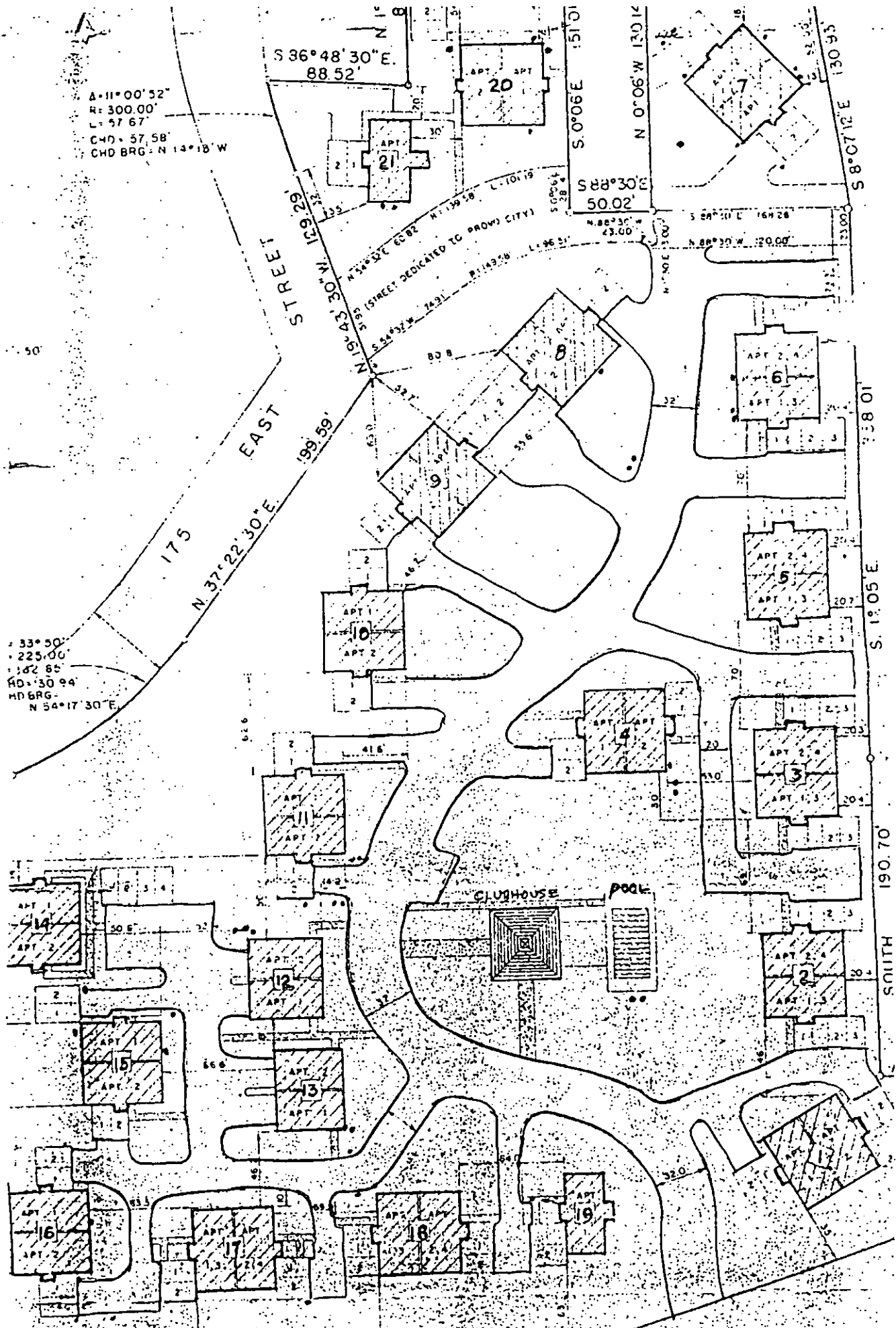


EXHIBIT "B"TOREVISED AND RESTATED DECLARATION FOR EDGEWOOD
CONDOMINIUM HOMES, A CONDOMINIUM PROJECT

The "Parcel" which is referred to in and affected by said Declaration is situated in the City of Provo, State of Utah, and is more particularly described as follows:

Commencing North 156.83 ft. and East 221.31 ft. from the West 1/4 corner of Section 30, T 6 S, R 3 E, SLB&M, thence N. 2°30' W 393.41 ft.; thence 118.25 ft. along the arc of a 93.39 ft. radius curve to the right (whose chord bears N. 34°21'15" E. 112.03 ft.); thence N. 71°12'30" E 29.62 ft.; thence 132.85 ft. along the arc of a 225.00 ft. radius curve to the left (whose chord bears N. 54°17'30" E. 130.94 ft.); thence N 37°22'30" E. 199.59 ft.; thence N. 19°43'30" W. 129.29 ft.; thence 57.67 ft. along the arc of a 300.00 ft. radius curve to the right (whose chord bears N. 14°13' W. 57.58 ft.); thence S. 86°48'30" E 88.52 ft.; thence N. 1°59'30" W 80.21 ft.; thence S 89°05'30" E. 94.86 ft.; thence S. 0°06' E. 151.01 ft.; thence S. 88°30' East 50.02 ft.; thence N. 0°06' W. 130.14 ft.; thence S. 87°55'26" E. 100.00 ft.; thence S. 8°07'12" E. 130.93 ft.; thence S. 1°05'E. 333.01 ft.; thence South 190.70 ft.; thence East 20.00 ft.; thence South 81.40 ft.; thence S. 47°38'30" W. 27.20 ft.; thence S. 71°43' W. 630.66 ft. to the point of beginning. (Subject to Street Dedication to Provo City.)

Basis of bearing: Utah State Coordinate System, Utah Central Zone (Plat of T 6 S, R 3 E, SLB&M, dated December 1, 1965).