

WHEN RECORDED RETURN TO:
Ivory Development, LLC
978 E. Woodoak Ln.
Salt Lake City, UT 84117

**DECLARATION OF CONSOLIDATION
FOR
IVORY RIDGE MASTER PROPERTY OWNERS ASSOCIATION, INC.
AND
THE GARDENS AT IVORY RIDGE ASSOCIATION**

RECITALS

- A. **WHEREAS**, Ivory Development, LLC (“Declarant”) is the developer and declarant of the Ivory Ridge planned mixed-use development project located in Lehi City in Utah County, Utah (the “Project”). As reflected on the final subdivision plats of record and on file with the Office of Recorder for Utah County, Utah for the Project, the Project includes multiple types of housing and recreation amenities.
- B. **WHEREAS**, Articles of Incorporation of Ivory Ridge Master Property Owners Association, Inc. were filed with the Utah Department of Commerce, Division of Corporations and Commercial Code on September 12, 2006 thereby establishing Ivory Ridge Master Property Owners Association, Inc. as a Utah nonprofit corporation and the master community association for the Project (the “Master Association”).
- C. **WHEREAS**, the Master Association and the Lots/Units therein are subject to and governed by that certain Second Amended and Restated Declaration of Covenants, Conditions and Restrictions for Ivory Ridge, recorded with the Office of Recorder for Utah County, Utah on December 4, 2017 as Entry No. 119858:2017, as it may be amended from time to time (the “Master Declaration”).
- D. **WHEREAS**, the Project has been and continues to be developed in phases and includes distinct neighborhoods with sub-associations, consistent with the Master Declaration and the development agreement for the Project approved by Lehi City.
- E. **WHEREAS**, a final subdivision plat for the Gardens at Ivory Ridge Plat A was recorded with the Office of Recorder for Utah County, Utah on November 16, 2010 as Entry No. 2010-9979 for development of “The Gardens at Ivory Ridge” as a development phase within the Project (“Gardens Plat A”). A final subdivision plat for the Gardens at Ivory Ridge Plat B was recorded with the Office of Recorder for Utah County, Utah on May 10, 2012 as Entry No. 2012-39045 (“Gardens Plat B”). As reflected on the Gardens Plat A and the Gardens Plat B, the Gardens at Ivory Ridge includes fifty-three (53) lots/units and common area and facilities, including, open space parcels, community garden areas, landscaping, private roads, and parking areas for the exclusive use and benefit of the lots/units within the Gardens at Ivory Ridge and

the owners and occupants thereof (the “Gardens at Ivory Ridge Benefitted Common Area”).

- F. **WHEREAS**, Articles of Incorporation of the Gardens at Ivory Ridge Association were filed with the Utah Department of Commerce, Division of Corporations and Commercial Code on June 21, 2012 thereby establishing The Gardens at Ivory Ridge Association as a Utah nonprofit corporation and sub-association within the Project (the “Gardens at Ivory Ridge” or the “Sub-Association”).
- G. **WHEREAS**, in addition to the Master Declaration, the Sub-Association is subject to and governed by that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for The Gardens at Ivory Ridge, recorded with the Office of Recorder for Utah County, Utah on January 9, 2017 as Entry No. 2112:2017, as it may be amended from time to time (the “Sub-Association Declaration”).
- H. **WHEREAS**, the Master Association and the Sub-Association are governed by and subject to the Utah Community Association Act, Utah Code § 57-8a-101 *et seq.* and the Utah Revised Nonprofit Corporation Act, Utah Code § 16-6a-101 *et seq.*
- I. **WHEREAS**, Declarant and the members of the Sub-Association desire to consolidate, refine and streamline the governance structures and procedures for community association governance within the Project and avoid the expense and time involved in having multiple layers of governance within the Project.
- J. **WHEREAS**, § 57-8a-601 of the Utah Community Association Act expressly authorizes consolidation of two or more homeowner associations into a single association consistent with Part 11 of the Utah Revised Nonprofit Corporation Act governing merger or consolidation of nonprofit corporations.
- K. **WHEREAS**, as set forth more fully herein, the Master Association has agreed to merger and consolidation of the Sub-Association with the Master Association and recording of this Declaration of Consolidation for Ivory Ridge Master Property Owners Association, Inc. and the Gardens at Ivory Ridge Association (this “Declaration of Consolidation”) under the terms and conditions set forth herein.

NOW, THEREFORE, based on the foregoing, the following Plan of Consolidation has been agreed upon by Board of Directors (aka the Management Committee) of the Master Association and the Board of Directors (aka the Management Committee) of the Sub-Association:

ARTICLE 1
PLAN OF CONSOLIDATION

- 1.1 **Parties to Consolidation.** The parties to the consolidation are as follows:

Ivory Ridge Master Property Owners Association, Inc., a Utah nonprofit corporation; and

The Gardens at Ivory Ridge Association, a Utah nonprofit corporation.

- 1.2 Surviving Association. The surviving entity is Ivory Ridge Master Property Owners Association, Inc., which shall continue to be organized and operate as a Utah nonprofit corporation.
- 1.3 Terms and Conditions of Consolidation. The terms and conditions of consolidation are as follows:
- 1.3.1 The Master Association, in its discretion, may assume responsibility for the administration, maintenance and repair of the Gardens at Ivory Ridge Benefitted Common Area and may assess the Garden at Ivory Ridge lot/unit owners for the costs of the same consistent with the Master Declaration.
- 1.3.3 There shall continue to be reserved to each Garden at Ivory Ridge lot/unit owner a nonexclusive easement and right to use and enjoyment of the Gardens at Ivory Ridge Benefitted Common Area, subject to rules and restrictions as may be adopted and/or amended by the Master Association from time to time.
- 1.3.4 Consistent with Section 57-8a-601(5) of the Utah Community Association Act, the Gardens at Ivory Ridge Benefitted Common Area, as reflected on the Gardens Plat A and the Gardens Plat B, including, specifically, open space parcels, community garden areas, landscaping, private roads, and parking areas and all other property not dedicated to the county or the public shall be and hereby are dedicated to the Master Association, as the surviving entity and sole association for the Project, and shall be owned by and under the control of the Master Association.
- 1.3.6 The governing documents for the Master Association, as the surviving entity and the sole association for the Project, shall be as follows: (a) the Master Declaration, as amended by this Declaration of Consolidation and as may be further amended from time to time; (b) the recorded subdivision plats for the Project of record and on file with the Office of Recorder for Utah County, Utah, including Gardens Plat A and Gardens Plat B; (c) the Articles of Incorporation of Ivory Ridge Master Property Owners Association, Inc., as defined more fully in Article 5 below; (d) the Bylaws of Ivory Ridge Master Property Owners Association, Inc. as defined more fully in Article 6 below; (e) the Master Association's design guidelines; and (f) the rules and regulations promulgated by Master Association's Board of Directors (all of the foregoing, collectively, the "Master Association Governing Documents"). The Master Association Governing Documents shall supersede and replace in their entirety the governing documents of the Sub-Association.
- 1.4 Manner and Basis of Converting Member Interests. Pursuant to the Master Declaration, allocated interest in the votes of the Master Association and the common expenses (collectively, the "Member Interests in the Project") were allocated equally among the units and the respective record owner in the Project. Subsequent to the consolidation, each lot/unit in the Project shall retain an equal allocated Member Interest in the Project. The surviving nonprofit corporation shall not issue share certificates.

ARTICLE 2
DIRECTOR AND MEMBER APPROVAL

- 2.1 Consistent with §§ 16-6a-1602, 16-6a-1603(b) of the Utah Revised Nonprofit Corporations Act, the Plan of Consolidation was approved by unanimous vote of the Board of Directors (aka the Management Committee) for each of the merging entities.
- 2.2 The existing governing documents for the respective merging entities reserved to the Project's declarant the right and authority to unilaterally amend the respective articles of incorporation, bylaws, and declarations for each merging entity and the Project's declarant has approved the consolidation on behalf of the Master Association and on behalf of the Sub-Association. Therefore, consistent with § 57-8a-601(2) of the Utah Community Association Act, approval of the members of the respective merging entities is not required.
- 2.3 The provisions of § 16-6a-16-1101(1)(c) of the Utah Revised Nonprofit Corporations Act requiring shareholder approval is inapplicable to the consolidation. Neither of the merging entities issued any share certificates and neither of the merging entities has any shareholders.
- 2.4 The provisions of §§ 16-6a-16-1101(1)(d) through (f) of the Utah Revised Nonprofit Corporations Act governing approval for foreign corporations and foreign nonprofit corporations are inapplicable to the consolidation. Both merging entities are domestic nonprofit corporations.

ARTICLE 3
EFFECTIVE DATE

- 3.1. Consolidation of the Sub-Association and Master Association shall be effective upon recording of this Declaration of Consolidation. Pursuant to Section 16-6a-1103, Articles of Consolidation have been or will be filed with the Utah Division of Corporations and Commercial Code contemporaneously herewith.

ARTICLE 4
DIRECTORS/MANAGEMENT COMMITTEE MEMBERS

- 4.1 Directors (aka Management Committee Members) of the Master Association, as the surviving entity, shall be as set forth in the Articles of Consolidation filed with the Utah Division of Corporations and Commercial Code.

ARTICLE 5

ARTICLES OF INCORPORATION FOR SURVIVING NONPROFIT CORPORATION

- 5.1 The Articles of Incorporation for Ivory Ridge Master Property Owners Association, Inc. on file with the Utah Division of Corporations and Commercial Code shall remain in full force and effect except to the extent amended by these Articles of Consolidation.

ARTICLE 6
BYLAWS

- 6.1 The Bylaws for the Surviving Nonprofit Corporation shall be the Amended Bylaws of Ivory Ridge Master Property Owners Association, Inc.

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Signature pages follow.]

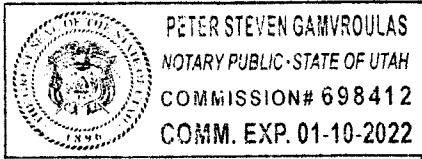
IVORY RIDGE MASTER PROPERTY OWNERS ASSOCIATION, INC.

By: *Christopher P. Gamvroulas*
Christopher P. Gamvroulas

Its: President

STATE OF UTAH)
COUNTY OF SALT LAKE) ss

On this 15TH day of AUGUST, 2019, before me PETER GAMVROULAS, a notary public, personally appeared Christopher P. Gamvroulas, in his capacity as president of Ivory Ridge Master Property Owners Association, Inc., personally known to me or proved on the basis of satisfactory evidence to be the person whose name is subscribed in the foregoing document and who acknowledges that he executed the same on behalf of the corporation.



Peter Steven Gamvroulas
Notary Public

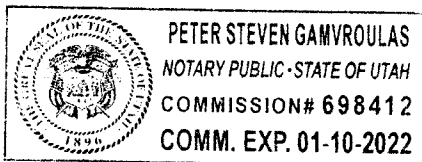
GARDENS AT IVORY RIDGE ASSOCIATION

By: *Christopher P. Gamvroulas*
Christopher P. Gamvroulas

Its: President

STATE OF UTAH)
COUNTY OF SALT LAKE) ss

On this 15TH day of AUGUST, 2019, before me PETER GAMVROULAS, a notary public, personally appeared Christopher P. Gamvroulas, in his capacity as president of the Gardens at Ivory Ridge Association, personally known to me or proved on the basis of satisfactory evidence to be the person whose name is subscribed in the foregoing document and who acknowledges that he executed the same on behalf of the corporation.



Peter Steven Gamvroulas
Notary Public

EXHIBIT "A"
Legal Description

The lots/units and other real property affected by and subject to the foregoing DECLARATION OF CONSOLIDATION FOR IVORY RIDGE MASTER PROPERTY OWNERS ASSOCIATION, INC. AND GARDENS AT IVORY RIDGE ASSOCIATION are located in Utah County, Utah and are more fully described as follows:

- The Gardens at Ivory Ridge Plat A, Lots 101 through 122, Parcels A through F, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and all appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 40:432:0101 through 0128.
- The Gardens at Ivory Ridge Plat B, Lots 201 through 231, Parcels G through I, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and all appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 40:448:0201 through 0234.