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MAY 26 2000

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SHERYL L. WHITE, DAVIS CNTY RECORDER
2000 MAY 26 1:16 PM FEE 30.00 DEP DJW
REC'D FOR RICHTER R.E.

Declaration of
COVENANTS, CONDITIONS, & RESTRICTIONS
FOR

CUTLER DRIVE WAREHOUSE CONDOMINIUMS

Units 101 thru 103 Bldg 1 a portion of the 01-261-0101 thru 0103
Units 201 thru 204 Bldg 2 NORTHWOOD BUSINESS CENTER - 0201 thru 0204
Units 301 thru 304 Bldg 3 0301 thru 0304
Units 401 thru 404 Bldg 4 0401 thru 0405
Common Area Located at 30 North & 60 North Cutler Drive, NSL, Utah

WHEREAS, on the 13th day of March, 1997, a Declaration of Covenants, Conditions and Restrictions for the Northwood Business Center, located in the City of North Salt Lake, County of Davis, State of Utah was duly recorded in Book 2105, page 85 at the Davis County Recorder's Office;

WHEREAS, a portion of the Northwood Business Center has been converted to warehouse condominiums known as Cutler Drive Warehouse Condominiums;

WHEREAS, it necessary and expedient for the efficient and profitable operation of the Cutler Drive Warehouse Condominiums to impose further covenants, conditions and restrictions on the warehouse spaces subject to the above condominium use.

NOW, THEREFORE, the undersigned declares that all of the property known as the Cutler Drive Warehouse Condominiums as more fully identified on the attached Exhibit A, is subjected to the provisions of this Declaration as set forth below:

1. In addition to those particular covenants, conditions and restrictions set forth in Book 2105, page 85 at the Davis County Recorder's Office, all owners of the warehouse condominiums are proportionally responsible for the reasonable costs of maintaining the grounds adjoining the specific building in which they are located. Reasonable costs include, but are not limited to snow removal, landscape care and trash removal.

2. All owners of the warehouse condominiums are proportionally responsible for the maintenance of building in which they are located, including, but not limited to the repair and replacement of roofing, siding, electrical, hvac, plumbing and all other items which may be incurred to maintain the buildings in a good state of repair.

3. An owner's association is established to govern the regular and efficient operation of the property. The decision of the association shall be binding upon all owners. The first meeting of the Cutler Drive Warehouse Owner's Association shall be held on the first Tuesday of the first month after the recordation of this document to elect a president and secretary and to conduct any necessary business. An annual meeting shall be held each year thereafter to elect officers of the Association and to conduct the business of the Association. The first officers of the Association bear the responsibility to establish written governing articles of the association, and to further establish by-laws for the purpose of determining officers, duties of the officers, dates of meetings,

DESCRIPTION

BEGINNING AT THE NORTHWEST CORNER OF LOT 20 FINAL PLAT NORTH WOOD BUSINESS CENTER, A PART OF THE SOUTHEAST QUARTER OF SECTION 3, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, CITY OF NORTH SALT LAKE, DAVIS COUNTY, UTAH SAID POINT ALSO BEING SHOWN AS N76°44'41"E 1487.56' FROM THE SOUTH $\frac{1}{4}$ CORNER OF SECTION 3, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE N22°17'00"E 438.89' TO THE SOUTHWEST CORNER OF LOT 23 OF SAID SUBDIVISION, THENCE S67°43'00"E 210.00' TO THE SOUTHEAST CORNER OF LOT 23, THENCE S22°17'00"W 438.89' TO THE NORTHEAST CORNER OF SAID LOT 20, THENCE N67°43'00"W 210.00' TO THE POINT OF BEGINNING CONTAINING 2.116 ACRES.

CEK