

WHEN RECORDED, RETURN TO:  
Easterly & Kelson, PLLC  
1795 Sidewinder Drive, Suite 201  
Park City, Utah 84060

FOURTH AMENDMENT TO THE AMENDED AND RESTATED  
CONDOMINIUM DECLARATION AND BY-LAWS  
OF  
POWDER POINTE CONDOMINIUMS

THIS FOURTH AMENDMENT TO THE AMENDED AND RESTATED  
DECLARATION OF CONDOMINIUM AND THE BY-LAWS OF THE POWDER  
POINTE CONDOMINIUMS, is made this 9<sup>th</sup> day of April, 2003 by more than 66.67% of  
the unit owners, hereinafter referred to as "Unit Owners".

WITNESSETH:

WHEREAS, the Unit Owners hold more than 66.67% of the voting rights located  
on the real property described as

Powder Pointe Condominiums, a Utah condominium project,  
according to the Record of Survey Map and Declaration of Condominium  
as amended on file and of record in the office of the Summit County  
Recorder

and desire to provide for the preservation and enhancement of the property values,  
amenities and opportunities in said condominium project and for the maintenance of the  
Property and the improvements thereon, and to this end desire to subject the real property  
described above to the amendments to the Declaration and By-Laws, hereinafter set forth,  
each and all of which is and are for the benefit of said property and each owner thereof;

NOW THEREFORE, the Unit Owners declare that the real property described  
above is and shall be held, transferred, sold, conveyed and occupied subject to the  
amended Declaration and By-Laws, hereinafter set forth and hereby amend the Amended  
and Restated Condominium Declaration and By-Laws as filed with the office of the  
Summit County Recorder on April 8, 1986 as Entry No. 249204 in Book 380 as Pages  
190 through 250 inclusive, and amended May 2, 1986 by Entry No. 250678 in Book 383  
at Pages 701 through 775 inclusive and re-recorded on May 7, 1986 as Entry No. 250955  
in Book 384 at Pages 455 through 469 inclusive.

1. Section 4.06 of the By-Laws is hereby deleted in its entirety and the following  
substituted in its place:

Each Trustee, so long as that Trustee is current in the payment of that  
Trustee's dues and assessments, shall be paid the sum of \$100.00 for each  
Meeting of the Trustees which that Trustee actually attends, provided  
however that the total amount paid by the Association to all Trustees in  
any calendar year shall not exceed the sum of \$1,200.00. A Trustee shall

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also be reimbursed for expenses incurred in performance of the Trustee's duty as a Trustee provided however, that the total amount which all Trustees may receive for reimbursement of their expenses in any calendar year shall not exceed 1% of the Association's annual gross revenues.

2. Section 4.02 of the By-Laws, previously amended on May 1, 1986 pursuant to the "Second Amendment to Amended and Restated Condominium Declaration for Powder Pointe Condominiums", Entry No. 250678 in Book 383 at Pages 701 through 775 inclusive and re-recorded on May 7, 1986 as Entry No. 250955 in Book 384 at Pages 455 through 469 inclusive, is deleted in its entirety and the following is substituted in its place:

"4.02 Number, Tenure and Qualifications. The initial Board of Trustees specified in the Articles of Incorporation shall consist of three (3) Trustees who shall serve until Declarant turns over to Members, as provided in Section 2 of Article XII of the Declaration, the responsibility for electing Trustees. Thereafter, the number of Trustees of the Association shall continue to be three (3). The Members shall elect three (3) Trustees to serve staggered terms such that the first Trustee shall serve for a term of one (1) year; the second Trustee shall serve for a term of two (2) years and the third trustee shall serve for a term of three (3) years. At each annual meeting thereafter, the Members shall elect for a term of three (3) years, one Trustee to fill the vacancy created as a result of the expiration of the term of one of the three (3) Trustees. All Trustees, except Trustees appointed by the Declarant, shall be members of the Association. Each Trustee shall hold office until his successor shall have been elected or appointed and qualified.

AFFIDAVIT OF THE PRESIDENT  
FOR THE  
POWDER POINTE CONDOMINIUM OWNERS ASSOCIATION

A Utah non-profit corporation,

STATE OF

Utah

) ss

COUNTY OF

Salt Lake

The undersigned, being duly sworn under oath says:

1. I am the current President of the Powder Pointe Condominium Owners Association.
2. Pursuant to Article X of the By-Laws of the Powder Pointe Condominium Owners Association I certify that there are 32 voting members of the Powder Pointe Condominium Owners Association of whom 69% cast a vote in favor of adopting the attached amendments to the By-Laws of the Powder Pointe Condominium Owners Association which is more than 66.67% of the voting power of the members of the Association.

*Julie Steele*

SUBSCRIBED and SWORN to before me this 9 day of April 2003

*Cami Young*

NOTARY PUBLIC

