



W2418198

EW 2418198 PG 1 OF 4
ERNEST D ROWLEY, WEBER COUNTY RECORDER
16-JUN-09 1123 AM FEE \$201.00 DEP JKC
REC FOR: NEWTOWNE SQUARE

**AMENDMENT TO THE CONDOMINIUM DECLARATION
FOR
NEWTOWNE SQUARE AT COLONIAL SPRINGS**

WHEREAS, the Declaration of Condominium of Newtowne Square at Colonial Springs was executed on 2001 and recorded in the Weber County Recorder's Office and

WHEREAS, The Newtowne Square at Colonial Springs is contained within the real property described in Appendix "A", and

WHEREAS, The Newtowne Square at Colonial Springs Condominium has experienced problems in the past with an increasing number of renters and their lack of knowledge, understanding and willingness to follow Newtowne Square at Colonial Springs Rules, Regulations, Bylaws, and Covenants, which problems have contributed to a reduced number of individuals willing to purchase a condominium unit at Newtowne Square at Colonial Springs as an owner occupied unit; and

WHEREAS, The Newtowne Square at Colonial Springs Condominium has developed a reputation in the area as an apartment complex where drugs are common and loud parties are tolerated; and

WHEREAS, qualifying for available financing is a priority of the Unit Owners because it increases the value of the condominium units by increasing their marketability; and

WHEREAS, financial institutions have provided information to The Newtowne Square at Colonial Springs Management Committee indicating that, depending upon the criteria of the purchaser on the secondary mortgage market, if more than 30 % or 40 % of the units are occupied by a non-owners, they will not provide financing for the purchase of an existing condominium unit; and

WHEREAS, the rationale behind financial institutions' reasons for not being willing to finance condominium complexes wherein a large number of units are occupied by renters is that there is less stability in the market price of the units, the units and common area are not as well maintained, and there are more problems in general that make the units unattractive to purchasers;

NOW THEREFORE, the owners of the units at The Newtowne Square at Colonial Springs, in an effort to improve the reputation of The Newtowne Square at Colonial Springs, to increase the value of the condominium units, to reduce the problems that have been part of The Newtowne Square at Colonial Springs for many years, and to make Newtowne Square at Colonial Springs and desirable place to live, do hereby adopt the following Amendment to the Declaration of Condominium of Newtowne Square at Colonial Springs.

SECTION ONE

The Declaration of Newtowne Square at Colonial Springs is hereby amended as follows:

1. **RESTRICTION ON RENTAL OF UNITS.** The unit owners of Newtowne Square at Colonial Springs desire to enhance the quality of life at Newtowne Square at Colonial Springs and desire to attract condominium owners who desire to purchase a unit at Newtowne Square at Colonial Springs for the purpose of using the unit as an owner occupied single family residence and not for investment income purposes, and also to create a community atmosphere at Newtowne Square at

Colonial Springs. The Unit Owners believe the condominium living concept was developed to create a real property interest wherein individuals could own their property and enjoy the benefits that accompany ownership of real property, including the stability associated with real property ownership, both individually and as a neighborhood, as well as the security that comes to a community by having residents who are owners and are committed to the long-term welfare and good of the community. The Unit Owners also desire to live in a condominium community that is orderly, peaceful, well maintained and desirable, and that will allow for and protect the comfortable enjoyment of all residents of Newtowne Square at Colonial Springs. To accomplish the Unit Owners' objective, the following provision has been adopted restricting the number of Units that may be rented at Newtowne Square at Colonial Springs as follows:

- a. Leasing of Units. Not more than 30% of the Unit Owners at Newtowne Square at Colonial Springs shall be permitted to rent or lease their units at one time. Since more than 30% of the units at Newtowne Square at Colonial Springs are being rented or leased at the time this amendment is adopted, no additional units may be rented or leased until fewer than 30% of the units are rented or leased.
- b. Those units currently being rented or leased may continue as rental units but may not be sold, conveyed or transferred to any other person, individual, name or corporation for investment or rental purposes, but may only be sold, conveyed or transferred to an owner who intends to occupy the unit.
- c. All leases, subleases or assignments of leases and all renewals of such agreements shall be first submitted to the Management Committee for approval or disapproval with this requirement.
- d. If 30% of the units at Newtowne Square at Colonial Springs are leased or are occupied by a non-Unit Owners, any Unit Owner desiring to lease his or her Unit or to have his or her Unit occupied by a non-Unit owner shall notify the Management Committee in writing of their desire to lease their Unit. The Management Committee shall maintain a list of those Unit Owners who have notified it of a desire to lease their Unit and shall grant permission to Unit Owners to lease their Unit in the same order the Management Committee receives written notice from the Unit Owners, but such permission shall not be granted until less than 30% of the Units at Newtowne Square at Colonial Springs are leased or occupied by a non-Unit Owner.
- e. The restrictions herein shall not apply if a Unit Owner moves from his Unit (a) due to military, humanitarian, religious or charitable activity or service, and (b) leases his Unit with the intent to return to occupy his Unit when the military, humanitarian, religious or charitable service terminates. Nor shall the restrictions herein apply if a parent or child leases their Unit to family members (parent, child or siblings).

SECTION TWO

Severability. If any of the provisions of this Amendment to Declaration or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstance be invalidated, such invalidity shall not affect the validity of the remainder of the Amendment to Declaration and the application of any such provision, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

This amendment shall take effect when recorded.

CERTIFICATION

It is hereby certified that the unit owners representing at least sixty-six and two-thirds (66.66%) of the undivided interests in the common areas and facilities in Newtowne Square at Colonial Springs Project have approved and consented to the amendments stated herein.

In witness whereof, executed this 16 day of June, 2009.

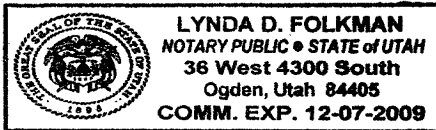
NEWTOWNE SQUARE AT COLONIAL SPRINGS MANAGEMENT COMMITTEE

BY: *Kimberly S. Fidler*
President

STATE OF UTAH)
 : ss.
COUNTY OF WEBER)

On the 16 day of JUNE, 2009, personally appeared before me *KIMBERLY S. FIDLER*, who being duly sworn, did say that he is the president of Newtowne Square at Colonial Springs Management Committee and that the within and foregoing instrument was signed on behalf of said management committee acknowledged to me that he is the signer of the above instrument and the information contained therein is true and correct to the best of his/her knowledge.

Lynda D. Folkman
Notary Public



APPENDIX "A"

EXHIBIT "A"

Legal Description of Lots

All of lots 1 through ³⁴, New Towne Square at Colonial Springs SAP Phase 01,
Harrisville City, Weber County, Utah.

and common area

All of lots ⁵¹ through ⁶⁶, New Towne Square at Colonial Springs SAP Phase 02,
Harrisville City, Weber County, Utah.

and common area

All of lots ⁶⁷ through ¹⁰⁹, New Towne Square at Colonial Springs SAP Phase 03,
Harrisville City, Weber County, Utah.

and common area

All of lots ¹¹⁰ through ¹⁴⁷, New Towne Square at Colonial Springs SAP Phase 04,
Harrisville City, Weber County, Utah.

and common area

All of lots ¹⁴⁸ through ¹⁸², New Towne Square at Colonial Springs SAP Phase 05,
Harrisville City, Weber County, Utah.

and common area

- 17-267-0001 - 0034
- 17-289-0001 - 0033 *rd*
- 17-295-0001 - 0044 *rd*
- 17-326-0001 - 0039 *rd*
- 17-327-0001 - 0036 *rd*

17-267-0035 rd