

WHEN RECORDED RETURN TO:

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11/06/2003 04:02 PM 28.00
Book - 8907 Pg - 8874-8882
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
ALBION VILLAGE LLC
287 N ROBERTSON LANE
SPRINGVILLE UT 84663
BY: SEM, DEPUTY - WI 9 P.

**FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM
FOR ALBION VILLAGE CONDOMINIUM,
An Expandable Mixed Use Utah condominium**

(Recorded in connection with the Record of Survey Map for Albion Village Phase 1)

This First Amendment to the Declaration of Condominium for Albion Village Condominium, a Utah condominium, is made and executed by Albion Village, LLC, a Utah limited liability company, of 287 N. Robertson Lane, Springville, Utah 84663 (the "Declarant").

RECITALS

A. The Declaration of Condominium for Albion Village Condominium was recorded in the office of the County Recorder of Salt Lake County, Utah on August 25, 2003 as Entry No. 8788136 in Book 8869 at Pages 440-495 of the official records (the "Declaration").

B. This document affects the real property located in Salt Lake County, Utah, described with particularity on Exhibit "A," attached hereto and incorporated herein by this reference (the "Property").

C. The Declarant is the owner of the Property.

NOW, THEREFORE, for the reasons recited above, and for the benefit of the Project and the Unit Owners thereof, the Association hereby executes this Amendment To Declaration of Condominium for Albion Village Condominium for and on behalf of all of the Unit Owners in order to correct certain clerical errors in the original document by adding provisions inadvertently omitted from the Declaration.

1. Article I, Section 40 of the Declaration entitled "Period of Declarant's Control" is deleted in its entirety and the following language is substituted in lieu thereof:

40. Period of Declarant's Control shall mean and refer to a period of time commencing on the date this Declaration is recorded and terminating on the occurrence of the earliest of the following events: (a) five (5) years from the effective date of this Declaration, (b) not less than 120 days after all of the Additional Land has been added and Units to 75% of the Units have been conveyed, or (c) the Declarant executes and records a written Waiver of his right to control.

2. Article III, Section 31 of the Declaration entitled "Mortgagee Protection" is deleted in its entirety and the following language is substituted in lieu thereof:

31. Mortgagee Protection. Nothing herein contained, and no violation of these covenants, conditions and restrictions, shall invalidate or impair the lien of any mortgage or deed of trust, given in good faith and for value. Mortgagees are excluded from any leasing or rental restrictions when obtaining or after obtaining a Unit in foreclosure. The lien or claim against a Unit for unpaid Assessments levied by the Management Committee or by the Association pursuant to this Declaration shall be subordinate to any Mortgage recorded on or before the date such Assessments become due. In addition:

a) Effects of Voluntary and Involuntary Sale. The lien or claim against a Unit for such unpaid Assessments shall not be affected by any sale or transfer of such Unit, except that a sale or transfer pursuant to a foreclosure of the Mortgage affecting such Unit or the exercise of a power of sale available thereunder shall extinguish any debt payable prior to such sale or transfer. Nevertheless, any such unpaid Assessments which are extinguished in accordance with the foreclosure or power of sale shall not relieve the purchaser or transferee of such Unit from liability for, nor such Unit the lien of any Assessments becoming due thereafter.

b) Books and Records Available for Inspection. The Committee or the Association shall make available to the Owners, to Mortgagees, and lenders, and to holders, insurers, or guarantors of any Mortgage current copies of the Declaration, By-Laws, and administrative rules and regulations concerning the Project, as well as the books, records, and financial statements of the Committee and the Association. The term "Available," as used in the Paragraph, shall mean available for reasonable inspection upon request during normal business hours or under other reasonable circumstances. The Association shall have the right to recover its photocopying and service charges incurred in making the inspection and photocopying available.

c) Right to Financial Statement. The holder, insurer or guarantor of any Mortgage shall be entitled, upon written request, to a financial statement for the immediately preceding fiscal year. Any financial statement requested pursuant hereto shall be furnished to the requesting party within a reasonable time following such request.

d) Management Contracts. Any agreement for professional management of the Project, and any contract for goods or services, or any lease which is entered into by the Management Committee shall provide, or be deemed to provide hereby, that:

(1) Either party may terminate the contract with cause upon at least thirty (30) days prior written notice to the other party; and

(2) No contract may be for an initial term greater than one (1) year.

e) Eligible Mortgagee Designation. Upon written request to the Committee or the Association by the holder, insurer, or guarantor of a Mortgage (which request identifies the name and address of such holder, insurer or guarantor and the Unit Number or address of the property encumbered by the Mortgage held or insured by such holder, insurer, or guarantor), such holder insurer, or guarantor shall be deemed thereafter to be an "Eligible Mortgagee" or "Eligible Insurer" or "Eligible Guarantor," as the case may be, shall be included on the appropriate lists maintained by the Association, and shall be entitled to timely written notice of any of the following:

(1) Condemnation Loss or Award. Any condemnation loss or any casualty loss which affects a material portion of the Project or any Unit on which there is a Mortgage held, insured, or guaranteed by such Eligible Insurer or Guarantor.

(2) Delinquency. Any delinquency in the payment of Assessments owed by an Owner of a Unit subject to a Mortgage held, insured or guaranteed by such Eligible Insurer or Guarantor, which delinquency remains uncured for a period of sixty days.

(3) Lapse of Insurance. Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Committee or the Association.

(4) Consent Required. Any proposed action which would require the consent of a specified percentage of Eligible Mortgagees.

f) Approval of Proposed Action or Transaction. Any Mortgagee who receives, by certified or registered mail, a written request, with a return receipt requested, to approve any act, transaction or amendment to the Declaration, and who does not return a negative response within thirty (30) days shall be deemed to have approved such request; provided, however and anything to the contrary notwithstanding, so long as Declarant is in control of the owner's association, such action or transaction must be approved in writing by the Department of Veterans Affairs (VA) pursuant to CFR, Title 38, Section 36.4357(b)(4) and, if any financing or the guaranty of any financing of a Unit is provided by the Federal Housing Administration of the United States Department of Housing and Urban Development (FHA), the Federal Home Loan Mortgage Corporation or the Mortgage Corporation (FHLMC), Federal National Mortgage

Association (FNMA), Government National Mortgage Association (GNMA), by such agencies.

3. Article III, Section 32 of the Declaration entitled "Amendment" is deleted in its entirety and the following language is substituted in lieu thereof

32. Amendment. This Declaration may be amended as follows:

a) Amendments by Declarant. Until after the termination of the Declarant's Period of Control, this document and the Condominium Plat may be amended by the execution by Declarant of an instrument amending the same without any additional approval required, and no other amendment shall be valid or enforceable without the Declarant's prior written consent. Declarant expressly reserves the right to change in the first and/or all future phases the definition of Common Area and/or Unit, and their designation on the Plat, in order to expand the definition of a Unit to include the roof, exterior walls, footings and foundations, etc., provided the maintenance, repair and replacement of such items remain part of the Area of Common Responsibility and the Project is developed in accordance with the approved development plan of the City's planning commission.

b) Consent of the Owners. After the termination of the Declarant's Period of Control, the affirmative vote of at least sixty seven percent (67%) of the Owners shall be required and shall be sufficient to amend the Declaration or the Condominium Plat. Provided, however, the modification of any provision expressly and specifically affecting the Commercial Units shall require the unanimous consent of all Commercial Unit Owners. 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, and, if approval of a specified percentage of Eligible Mortgagees is required for such amendment, that such approval has been obtained.

c) Protection of Declarant Rights. An amendment shall not terminate or decrease any unexpired development right, or Period of Declarant Control unless the Declarant approves or consents in writing.

d) Execution of Amendments. An amendment or revocation which only requires the execution of an instrument by Declarant as hereinabove provided shall be effective when executed by Declarant and when recorded in the office of the County Recorder of Salt Lake County, Utah. An amendment which requires the affirmative written assent or vote of the Owners as hereinabove provided shall be effective when executed by the President and Secretary of the Association who shall certify that the amendment has been so approved and the Declarant if the Declarant's consent is also required, and when the amendment has been recorded in the office of the County Recorder of Salt Lake County, Utah.

e) Consent of Eligible Mortgagee to Terminate Legal Status of Project. The consent of at least sixty-seven percent (67%) of the Eligible Mortgagees shall be required to any amendment which would terminate the legal status of the Project.

f) Consent of Eligible Mortgagees to Add or Amend Any Material Provision. The consent of Eligible Mortgagees holding at least fifty-one (51%) percent of the undivided ownership interest in the Common Areas shall be required to add to or amend any material provision of this Declaration or the Condominium Plat which establishes, provides for, governs, or regulates any of the following:

- Voting rights;
- Increases in Assessments that raise the previously assessed amount by more than 25%, Assessment liens, or the priority of Assessment liens;
- Reductions in reserves for maintenance, repair, and replacement of Common Areas, Facilities and Elements;
- Responsibility for maintenance and repairs;
- Reallocation of interests in the Common Area, Limited Common Area, and general or limited common elements, or rights to their use;
- Redefinition of any Unit boundaries;
- Convertibility of Units into Common Area or Elements, or vice versa;
- Expansion or contraction of the Project, or the addition, annexation, or withdrawal of property to or from the Project;
- Hazard or fidelity insurance requirements;
- Imposition of any restrictions on the leasing of Units;
- Imposition of any restrictions on a Unit Owner's right to sell or transfer his Unit;
- A decision by the Association (if the Project consists of more than 50 Units) to establish self-management if professional management had been required previously by the Project Documents or by an Eligible Mortgage holder;
- Restoration or repair of the Project (after damage or partial condemnation) in a manner other than that specified in the documents; and
- Any provisions that expressly benefit Mortgage holders, insurers or guarantors.

Any addition or amendment shall not be considered material for purposes of this paragraph if it is for the clarification only or to correct a clerical error. Notice of any proposed amendment to any Eligible Mortgagee to whom a written request to approve an addition or amendment to this Declaration or the Condominium Plat is required shall be mailed postage prepaid to the address for such Mortgagee shown on the list maintained by the Association. Any Eligible Mortgagee who does not deliver to the Committee or the Association a negative response to the notice of the proposed amendment within thirty (30) days from the date of such mailing shall be deemed to have approved the proposal. The foregoing consent

**LEGAL DESCRIPTION OF TRACT
EXHIBIT "A"**

The Land described in the foregoing document is located in Salt Lake County, Utah and is described more particularly as follows:

Phase I of ALBION VILLAGE CONDOMINIUM

A PARCEL OF LAND LYING WITHIN THE NORTHEAST 1/4 OF SECTION 12,
TOWNSHIP 3 SOUTH, RANGE 1 WEST, S.L.B. & M., SALT LAKE COUNTY, UTAH,
MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 12; THENCE NORTH 638.18 FEET AND WEST 1501.81 FEET TO THE REAL POINT OF BEGINNING; (BASIS OF BEARING BEING N.00°11'00"W. ALONG THE MONUMENTED CENTERLINE OF STATE STREET FROM THE BRASS CAP MONUMENT MARKING THE INTERSECTION OF 9800 SOUTH AND THE BRASS CAP MONUMENT MARKING THE CENTERLINE OF 9400 SOUTH.)

THENCE N.77°23'W. 357.61 FEET; THENCE NORTH 140.81 FEET TO THE SOUTH LINE OF PROPERTY DEEDED TO SANDY CITY BY SPECIAL WARRANTY DEED ENTRY NO. 8188364 OF THE OFFICIAL RECORDS FOR THE PURPOSES OF CONSTRUCTION OF A ROADWAY; THENCE ALONG SAID ROAD RIGHT-OF-WAY THE FOLLOWING 4 COURSES AND DISTANCES, 1) SOUTHEASTERLY 124.26 FEET ALONG THE ARC OF A 530.00-FOOT RADIUS CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 13°25'58" AND BEING SUBTENDED BY A CHORD THAT BEARS S86°04'59"E A DISTANCE OF 123.97 FEET TO THE CURVES END; 2) THENCE N 87°12'01" E 239.53 FEET TO A POINT OF CURVATURE OF A 530.00-FOOT RADIUS CURVE TO THE LEFT; 3) THENCE NORTHEASTERLY 94.74 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF 10°14'28" AND BEING SUBTENDED BY A CHORD THAT BEARS N 82°04'47" E 94.61 FEET TO THE CURVES END; 4) THENCE N 76°57'33" E 126.45 FEET TO A POINT ON THE SOUTH AND WEST BANK OF THE EAST JORDAN CANAL; THENCE FOLLOWING THE SOUTH BANK OF SAID CANAL THE FOLLOWING 2 COURSES AND DISTANCES, 1) S 60°41'33" E 153.52 FEET; 2) THENCE S.69°25'12E. 199.68 FEET; THENCE S.20°34'48"W. 26.58 FEET; THENCE S.21°03'49"E. 25.00 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT 52.50-FOOT RADIUS CURVE TO THE LEFT; THENCE SOUTHWESTERLY 30.26 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF 33°01'34" AND BEING SUBTENDED BY A CHORD THAT BEARS S.52°25'24"W. 29.84 FEET TO THE CURVES END; THENCE S.35°54'37"W. 28.64 FEET TO A POINT OF CURVATURE OF A 15.00-FOOT RADIUS CURVE TO THE LEFT; THENCE SOUTHEASTERLY 24.07 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF 91°55'31" AND BEING SUBTENDED BY A CHORD THAT BEARS S.10°03'08"E. 21.57 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE; THENCE S.33°59'06"W. 37.50 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT 499.00-FOOT RADIUS CURVE TO THE RIGHT; THENCE NORTHWESTERLY 25.21 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF 2°53'39" AND BEING SUBTENDED BY A CHORD THAT BEARS N.54°34'04"W. 25.20 FEET TO THE CURVES END; THENCE N.53°07'15"W. 7.55 FEET TO A POINT OF CURVATURE OF A 356.50-FOOT RADIUS CURVE TO THE LEFT; THENCE NORTHWESTERLY 163.64 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF 26°17'57" AND BEING SUBTENDED BY A CHORD THAT BEARS

N.66°16'13"W. 162.20 FEET TO THE CURVES END; THENCE N.79°25'12"W. 339.30 FEET; THENCE S.00°01'20"E. 75.12 FEET TO A POINT OF CURVATURE OF A 10.00-FOOT RADIUS CURVE TO THE LEFT; THENCE SOUTHEASTERLY 13.86 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF 79°23'52" AND BEING SUBTENDED BY A CHORD THAT BEARS S.39°43'16"E. 12.78 FEET TO THE CURVES END; THENCE S.79°25'12"E. 8.22 FEET; THENCE S.00°37'18"E. 28.03 FEET; THENCE S.10°34'48"W. 8.81 FEET TO THE BEGINNING. CONTAINING 3.19 ACRES.

**LEGAL DESCRIPTION OF ADDITIONAL LAND
EXHIBIT "B"**

The Additional Land described in the foregoing document is located in Salt Lake County, Utah and is described more particularly as follows:

**A PARCEL OF LAND LOCATED IN THE COUNTY OF SALT LAKE, STATE OF UTAH,
MORE PARTICULARLY DESCRIBED AS FOLLOWS:**

BEGINNING ON THE WEST LINE OF STATE STREET, AT A POINT 42.57 FEET N 89°40' E AND 66.48 FEET N 00°08'29" W FROM THE EAST QUARTER CORNER OF SECTION 12, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE ALONG FENCES N 70°28' W 1249.10 FEET; THENCE NORTH 71.66 FEET; THENCE N 77°23' W 376.08 FEET TO THE EASTERLY BOUNDARY OF ALBION VILLAGE PHASE 1, AN EXPANDABLE UTAH CONDOMINIUM PROJECT; THENCE THE FOLLOWING FIFTEEN (15) COURSES AND DISTANCES ALONG SAID EASTERLY BOUNDARY, 1) N.10°34'48"E. 8.811 FEET; 2) THENCE N.00°37'18"W. 28.03 FEET; 3) THENCE N.79°25'12"W. 8.22 FEET TO A POINT OF CURVATURE OF A 10.00-FOOT RADIUS CURVE TO THE RIGHT; 4) THENCE NORTHWESTERLY 13.86 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF 79°23'52" AND BEING SUBTENDED BY A CHORD THAT BEARS N.39°43'16"W.12.78 FEET TO THE CURVES END; 5) THENCE N.00°01'20"W. 75.12 FEET; 6) THENCE S.79°25'12"E. 339.30 FEET TO A POINT OF CURVATURE OF A 356.50-FOOT RADIUS CURVE TO THE RIGHT; 7) THENCE SOUTHEASTERLY 163.64 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF 26°17'57" AND BEING SUBTENDED BY A CHORD THAT BEARS S.66°16'13"E. 162.20 FEET TO THE CURVES END; 8) THENCE S.53°07'15"E. 7.55 FEET TO A POINT OF CURVATURE OF A 499.00-FOOT RADIUS CURVE TO THE LEFT; 9) THENCE SOUTHEASTERLY 25.21 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF 2°53'39" AND BEING SUBTENDED BY A CHORD THAT BEARS S.54°34'04"E. 25.20 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE; 10) THENCE N.33°59'06"E. 37.50 FEET TO A POINT OF CURVATURE OF A NON-TANGENT 15.00-FOOT RADIUS CURVE TO THE RIGHT; 11) THENCE NORTHWESTERLY 24.07 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF 91°55'31" AND BEING SUBTENDED BY A CHORD THAT BEARS N.10°03'08"W. 21.57 FEET TO THE CURVES END; 12) THENCE N.35°54'37"E. 28.64 FEET TO A POINT OF CURVATURE OF A 52.50-FOOT RADIUS CURVE TO THE RIGHT; 13) THENCE NORTHEASTERLY 30.26 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF 33°01'34" AND BEING SUBTENDED BY A CHORD THAT BEARS N.52°25'24"E. 29.85 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE; 14) THENCE N.21°03'49"W. 25.00 FEET; 15) THENCE N.20°34'48"E. 26.59 FEET TO THE SOUTHERLY BANK OF THE EAST JORDAN CANAL; THENCE FOLLOWING SAID CANAL BANK THE FOLLOWING SIX (6) COURSES AND DISTANCES, 1) S.69°25'12"E. 116.99 FEET; 2) THENCE S 80°11'57" E 279.32 FEET; 3) THENCE S 47°51'52" E 125.57 FEET; 4) THENCE S 62°52'23" E 241.70 FEET; 5) THENCE S 66°55'08" E 168.15 FEET; 6) THENCE S 87°23'42" E 143.95 FEET TO THE WEST LINE OF STATE STREET; THENCE S 00°11'00" E ALONG THE WEST LINE OF STATE STREET 334.25 FEET TO THE POINT OF BEGINNING. CONTAINS 9.53 ACRES OF LAND MORE OR LESS. BASIS OF BEARING IS N.00°11'00"W. ALONG THE MONUMENTED CENTERLINE OF STATE STREET.

.Albion Village Amendment to Declaration