

WHEN RECORDED RETURN TO:  
 Ivory Development, LLC  
 Christopher P. Gamvroulas  
 978 Woodoak Lane  
 Salt Lake City, UT 84117  
 (801) 747-7440

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 06/13/2012 09:17 AM \$67.00  
 Book - 10025 Pg - 7884-7889  
 GARY W. OTT  
 RECORDER, SALT LAKE COUNTY, UTAH  
 IVORY DEVELOPMENT LLC  
 978 E WOODOAK LN  
 SLC UT 84117  
 BY: ZJM, DEPUTY - WI 6 P.

**FOURTH AMENDMENT TO AMENDED AND RESTATED DECLARATION OF  
 COVENANTS, CONDITIONS AND RESTRICTIONS OF THE BELMONT  
 DOWNTOWN CONDOMINIUMS**

This Fourth Amendment to Amended and Restated Declaration of Covenants, Conditions and Restrictions of The Belmont Downtown Condominiums is made and executed by Ivory Development, LLC, a Utah limited liability company, of 978 East Woodoak Lane, Salt Lake City, Utah 84117 (the "Successor Declarant").

**RECITALS**

A. The Declaration of Covenants, Conditions and Restrictions of The Belmont Downtown Condominiums was recorded in the office of the County Recorder of Salt Lake County, Utah on December 27, 2007 as Entry No. 10310047 in Book 9552 at Pages 8330-8370 of the official records (the "Original Declaration").

B. The Amended and Restated Declaration of Covenants, Conditions and Restrictions of The Belmont Downtown Condominiums was recorded in the office of the County Recorder of Salt Lake County, Utah on April 1, 2008 as Entry No. 10388849 in Book 9589 at Pages 6239-6301 of the official records (the "Declaration").

C. The First Amendment to Amended and Restated Declaration of Covenants, Conditions and Restrictions of The Belmont Downtown Condominiums was recorded in the office of the County Recorder of Salt Lake County, Utah on June 4, 2008 as Entry No. 10444654 in Book 9613 at Pages 8218-8220 of the official records (the "First Amendment").

D. The Second Amendment to Amended and Restated Declaration of Covenants, Conditions and Restrictions of The Belmont Downtown Condominiums was recorded in the office of the County Recorder of Salt Lake County, Utah on December 1, 2010 as Entry No. 11087248 in Book 9884 at Pages 5056-5069 of the official records (the "Second Amendment").

E. The Third Amendment to Amended and Restated Declaration of Covenants, Conditions and Restrictions of The Belmont Downtown Condominiums was recorded in the office of the County Recorder of Salt Lake County, Utah on February 14, 2011 as Entry No. 11133947 in Book 9905 at Page 3057 of the official records (the "Third Amendment").

F. This document affects the real property located in Salt Lake County, Utah,

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Fourth Amendment - Conversion of Unit No. 2 in Building No. B to Private Ownership Page 1

described with particularity on Exhibit "A," attached hereto and incorporated herein by this reference (the "Property") generally and in particular Unit No. B-2, Belmont Downtown Condominium, according to the official plat thereof, as amended and supplemented ("Unit No. B-2").

G. The Property and Unit No. B-2 are subject to the Declaration.

H. The Successor Declarant intends to convert the status of Unit No. B-2 from common to private ownership hereby and to amend the final plat concurrently or as soon hereafter as is reasonably possible.

I. The municipality and 75% of the Owners have consented to this amendment and the conversion of Unit No. B-2 to private ownership, copies of which are attached hereto, marked Exhibit "B" and incorporated herein by this reference.

J. All of the voting and statutory requirements to amend the Declaration and convert Unit No. B-2 to a privately owned Unit have been satisfied.

NOW, THEREFORE, for the reasons recited above, and for the benefit of the Property generally and Unit No. B-2. in particular and the Owners thereof, the undersigned hereby executes this Fourth Amendment to Declaration of Covenants, Conditions and Restrictions of The Belmont Downtown Condominiums.

1. Pursuant to Utah Code Ann., Sections 10-9a-606 (2010), 57-8-13.2(a) (2003) and 57-8-32 (1963), the Declaration is hereby amended as follows:

Unit No. B-2 is hereby converted from common to private and separate ownership. Unit No. B-2 shall no longer be considered Common Area and shall be considered as a privately owned residential Unit. The owner of Unit No. B-2 shall have and enjoy all of the privileges of fee simple ownership of said Unit. Title to Unit No. B-2 may be held or owned by any Person and in any manner in which title to any other real property may be held or owned in the State of Utah. There shall be no requirements concerning who may own Unit No. B-2. In addition to a fee simple interest in Unit No. B-2, the Unit and Owner shall be a member of the Association. Such membership is hereby declared to be mandatory and appurtenant to Unit No. B-2. Unit No. B-2 shall be assigned an percentage of undivided ownership interest in the Common Area, which may be not be separated or partitioned from the Unit. Unit No. B-2 shall always be conveyed, devised, encumbered, and otherwise affected with its appurtenant percentage of ownership and membership in the Association, subject to the Declaration, as amended and supplemented. Unit

No. B-2 and its corresponding percentage of ownership and membership in the Association may never be separated from one another.

2. Exhibit "B," attached hereto and incorporated herein by this reference, sets forth the new percentages of undivided ownership interest in the Common Area appurtenant to each Unit and its Owner for all purposes, including voting, based upon this conversion of Unit No. B-2 to private ownership.

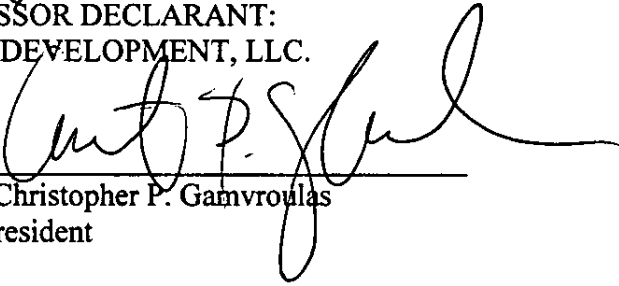
3. In the event of any conflict, incongruity or inconsistency between the provisions of the Declaration and this Fourth Amendment, the latter shall in all respects govern and control.

4. If any provision of this Fourth Amendment is held to be illegal, invalid, or unenforceable under any present or future law, then that provision will be fully severable. This Fourth Amendment will be construed and enforced as if the illegal, invalid, or unenforceable provision had never comprised a part hereof, and the remaining provisions of this Fourth Amendment will remain in full force and effect and will not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Fourth Amendment. Furthermore, in lieu of each such illegal, invalid, or unenforceable provision, there will be added automatically, as a part of this Fourth Amendment, a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid and enforceable.

5. The effective date of this Amendment is the date it is recorded in the office of the County Recorder of Salt Lake County, Utah.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand this 31<sup>st</sup> day of May, 2012.

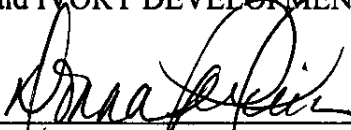
SUCCESSOR DECLARANT:  
IVORY DEVELOPMENT, LLC.

By:   
Name: Christopher P. Gamvroulas  
Title: President

ACKNOWLEDGMENT

STATE OF UTAH )  
  ss:  
COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this 31 day May, 2012 by Christopher P. Gamvroulas, as President of IVORY DEVELOPMENT, LLC, a Utah limited liability company, and said Christopher P. Gamvroulas duly acknowledged to me that said IVORY DEVELOPMENT, LLC executed the same.

  
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NOTARY PUBLIC



**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

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

Beginning at the intersection of the south line of Belmont Avenue and the west line of 200 East Street said point being West 33.00 feet by Deed from the Northeast Corner of Lot 9, Block 21, Five Acre Plat "A", Big Field Survey, said point of beginning also being South 89°58'21" West 34.55 feet along the Belmont Avenue monument line and North 0°03'28" East 5.82 feet from a street monument found at the intersection of Belmont Avenue and 200 East Street, and running;

thence South 00°03'28" West 187.15 feet along the west line of 200 East Street;  
thence South 89°58'57" West 18.25 feet;  
thence North 00°03'26" East 4.22 feet;  
thence South 89°58'57" West 375.02 feet;  
thence North 00°03'28" East 182.86 feet to the south line of Belmont Avenue;  
thence North 89°58'21" East 393.27 feet along the south line of Belmont Avenue to the point of beginning.

Contains 72,004 square feet or 1.653 acres 1 Unit.

**EXHIBIT "B"**  
**PERCENTAGES OF OWNERSHIP**

Unit No.	Percentage of Ownership
A1-1	2.0833%
A1-2	2.0833%
A1-3	2.0833%
A1-4	2.0833%
A1-5	2.0833%
A1-6	2.0833%
A1-7	2.0833%
A1-8	2.0833%
A1-9	2.0833%
A1-10	2.0833%
A1-11	2.0833%
A1-12	2.0833%
A2-1	2.0833%
A2-2	2.0833%
A2-3	2.0833%
A2-4	2.0833%
A2-5	2.0833%
A2-6	2.0833%
A2-7	2.0833%
A2-8	2.0833%
A2-9	2.0833%
A2-10	2.0833%
A2-11	2.0833%
A2-12	2.0833%
B-1	2.0833%
B-2	2.0833%
B-3	2.0833%
B-4	2.0833%
B-5	2.0833%
B-6	2.0833%
B-7	2.0833%
B-8	2.0833%
B-9	2.0833%
B-10	2.0833%
B-11	2.0833%
B-12	2.0833%
B-13	2.0833%
B-14	2.0833%
B-15	2.0833%
B-16	2.0833%
B-17	2.0833%
B-18	2.0833%
B-19	2.0833%
B-20	2.0833%
B-21	2.0833%
B-22	2.0833%
B-23	2.0833%
B-24	2.0833%
<b>Total</b>	<b>100%</b>