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RECORDER, SALT LAKE COUNTY, UTAH  
CALLISTER NEBEKER & MCCULLOUGH  
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ELEVENTH AMENDMENT TO CONDOMINIUM DECLARATION

FOR MONTE LUCA CONDOMINIUMS

THIS ELEVENTH AMENDMENT TO CONDOMINIUM DECLARATION FOR MONTE LUCA CONDOMINIUMS (this "Amendment") is made and executed this 16<sup>th</sup> day of April, 2012 by the undersigned President and all of the members of the Board of Trustees or Management Committee of the Monte Luca Homeowners Association, Inc., a Utah nonprofit corporation.

RECITALS

A. A certain Condominium Declaration for Monte Luca Condominiums was executed on August 7, 2001 and recorded in the office of the County Recorder of Salt Lake County, State of Utah, as Entry No. 7976985, in Book 8490, Pages 849 to 898, as subsequently amended (the "Declaration");

B. A certain Record of Survey Map of Monte Luca Condominium Project was executed on August 16, 2001 and recorded in the office of the County Recorder of Salt Lake County, State of Utah, as Entry No. 7976984, in Book 2001P, at Page 228, et seq., as subsequently amended and supplemented (the "Map");

C. The Declaration and Map, as subsequently amended and supplemented, created the Monte Luca Condominiums consisting of 44 Units, together with their respective undivided interests in the Common Areas and Facilities as more particularly described in Exhibit "A" 566733.6

attached hereto and incorporated herein by reference;

D. This Amendment has been approved by the affirmative vote or approval and consent of Owners having ownership of not less than sixty-seven percent (67%) of the undivided interest in the Common Areas and Facilities of the Monte Luca Condominiums (the "Project").

#### AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated herein by reference, and for other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the Declaration is hereby amended as follows:

1. Subsection 2(t) of Article II of the Declaration is hereby amended so as to delete said Subsection 2(t) as it presently appears and to substitute therefore the following:

(t) "Act" shall mean and include the Utah Condominium Ownership Act, Utah Code Annotated (1953) §§ 57-8-1, *et seq.*

(u) "Assessment" shall mean (i) any charge imposed by the Association on an Owner, including, without limitation, Common Expenses on or against an Owner pursuant to the provisions of this Declaration, the Bylaws or the Act, and (ii) any amount assessed by the Association against an Owner for damage to the Owner's Unit or to a Limited Common Area or Facility applicable to the Owner's Unit pursuant to §57-8-43(9)(h) of the Act.

(v) "Association" shall mean Monte Luca Homeowners Association, Inc., a Utah nonprofit corporation.

(w) "Contact Person" shall mean and include the person whose name, address and telephone number have been provided to the Utah Department of Commerce by the Association in compliance with §57-8-13.1 of the Act and who has been designated by the Association as the primary contact person to provide Association Common Expense payoff information needed in connection with the closing of any financing, refinancing or sale of a Unit.

(x) "Lease Approval Application" is hereinafter defined in Article XL, Section 4.

(y) "Lease List" is hereinafter defined in Article XL, Section 6.

(z) "Lease Restriction Period" is hereinafter defined in Article XL, Section 3.

(aa) "Mortgage" shall mean any mortgage, deed of trust, or other security instrument by which a Condominium or any part thereof is encumbered.

(bb) "Reserve Analysis" shall mean and include an analysis to determine the need for and the appropriate amount of a reserve fund to accumulate money to cover the cost of repairing, replacing, and restoring the Common Areas and Facilities that have a useful life of three years or more, but excluding any cost that can reasonably be funded from the Association's general budget or other funds of the Association.

(cc) "Third Party Lease" is hereinafter defined in Article XL, Section 1.

(dd) "Trustee" shall mean the person appointed as trustee by the Association with power of sale and other powers of trustee under § 57-8-45 of the Act and Utah Code Annotated §§ 57-1-19 through 57-1-34 for the purpose of enforcing the lien for unpaid Assessments provided for in the Declaration and the Act.

(ee) "Waiting List" is hereinafter defined in Article XL, Section 6.

(ff) "Waiting List Request" is hereinafter defined in Article XL, Section 6.

(gg) Those definitions contained in the Act to the extent they are applicable hereto and not inconsistent herewith, shall be and are hereby incorporated herein by reference and shall have the same effect as if expressly set forth herein and made a part hereof.

2. Article VIII of the Declaration is hereby amended so as to delete said Article VIII as it presently appears and to substitute therefore the following:

## ARTICLE VIII

### PERSON TO RECEIVE SERVICE OF PROCESS

1. Person to Receive Service of Process. The person to receive service of process for the Association in the cases provided herein or in the Act is James E. Robinson, 8338 Via Riviera Way, Sandy, Utah 84093. The Association may appoint a substitute person to receive service of process for the Association by executing and recording in the official records of Salt Lake County, Utah an amendment to this Article VIII, Section 1 naming the substitute person to receive service of process and the residence or place of business of that person.

2. Registration with the Utah Department of Commerce. The Association shall register with the Utah Department of Commerce as required by §57-8-13.1 of the Act and submit an updated registration to the Department within ninety (90) days after a change in any of the information previously provided to the Department.

3. Article XV of the Declaration is hereby amended so as to delete said Article XV as it presently appears and to substitute therefore the following:

## ARTICLE XV

### ASSESSMENTS

1. Annual Assessments. Annual Assessments shall be computed and assessed against all Condominiums in the Project as follows:

a. Common Expenses. Annual Assessments shall be based upon advance estimates of the Association's cash requirements to provide for payment of all estimated Common Expenses for each calendar year ("Annual Assessments"). Such estimated Common Expenses shall include, without limitation, the following: (i) Common Expenses of management; (ii) real property taxes and special assessments (unless and until the Condominiums are separately assessed); (iii) premiums for all insurance that the Association is required or permitted to maintain hereunder; (iv) repairs, maintenance and administration of the Common Areas and Facilities; (v) wages for Association employees, including fees for a manager (if any); (vi) utility charges, including charges for utility services to the Units to the extent not separately metered or billed; (vii) legal and accounting fees; (viii) any deficit remaining from a previous period; (ix) creation and maintenance of an adequate reserve fund to cover the cost of repairing, replacing and restoring of those Common Areas and Facilities that have a useful life of three (3) years or more, but excluding any cost that can reasonably be funded from the annual budget or other funds of the Association, and such reserve shall be funded by monthly payments; and (x) any other expenses and liabilities that may be incurred by the Association for the benefit of the Owners under or by reason of the Declaration or the Act.

b. Apportionment. Common Expenses shall be apportioned among and assessed to the Owners in proportion to their respective undivided interests in the Common Areas as set forth in the Declaration.

c. Annual Budget. Annual Assessments shall be determined on the basis of a fiscal year beginning January 1 of each year and ending the December 31 next following. The Board of Trustees shall prepare and furnish to each Owner, or cause to be prepared and furnished to each Owner, an operating budget at least 15 days prior to the annual meeting of the Association. The budget shall itemize the estimated Common Expenses for such fiscal year, anticipated receipts (if any), any deficit or surplus from the prior operating period, and the amount to be set aside in the reserve fund for such fiscal year. The budget shall serve as the supporting document for the Annual Assessment for the upcoming fiscal year and as a major guideline under which the Project shall be operated during such annual period.

d. Notice and Payment. The Board of Trustees shall notify each Owner as to the amount of the Annual Assessment against such Owner's Condominium on or before December 15 each year for the fiscal year beginning on January 1 next following. Each Annual Assessment shall be payable in twelve equal monthly installments, one such installment due on the first day of each calendar month during the fiscal year to which the

Assessment relates. All unpaid installments of any Annual Assessment shall bear interest at the rate of eighteen percent (18%) per annum from the date each such installment becomes due until paid. In addition, in the event that any installment of any Annual Assessment is not paid on the date such installment becomes, due, it shall be subject to a penalty for late payment of three dollars (\$3.00) per day from the date each such installment becomes due until paid. The failure of the Board of Trustees to give timely notice of any Annual Assessment as provided herein shall not be deemed a waiver or modification in any respect of the provisions of the Declaration, or a release of any Owner from the obligation to pay such Assessment or any other Assessment; but the date when the payment shall become due in such case shall be deferred to a date fifteen (15) days after notice of such Assessment shall have been given to the Owner in the manner provided in the Declaration.

e. Inadequate Funds. In the event that the Annual Assessments proves inadequate at any time for whatever reason, including nonpayment of any Owner's Assessment, the Board of Trustees may on behalf of the Association levy additional Assessments in accordance with the procedure set forth in Section 3 below, except that the vote therein specified shall be unnecessary.

2. Reserve Analysis.

a. The Board of Trustees shall cause a Reserve Analysis to be conducted no less frequently than every five (5) years, and review and, if necessary, update a previously conducted Reserve Analysis no less frequently than every two (2) years. The Board of Trustees may conduct a Reserve Analysis itself or may engage a reliable person or organization, as determined by the Board of Trustees, to conduct the reserve analysis.

b. The Board of Trustees shall not use money in the reserve fund (i) for daily maintenance expenses, approved by the affirmative vote or written consent of Owners having ownership of not less than fifty-one percent (51%) of the undivided interest in the Common Areas and Facilities, or (ii) for any purpose other than the purpose for which the reserve fund was established.

c. The Association shall (i) annually, at the annual meeting of Owners or at a special meeting of the Owners, present the Reserve Analysis, and provide an opportunity for Owners to discuss reserves and to vote on whether to fund the reserve fund and, if so, how to fund it and in what amount, and (ii) prepare and keep minutes of each such meeting and indicate in the minutes any decision relating to funding the reserve fund.

3. Special Assessments. In addition to the Annual Assessments authorized by this Article XV, the Board of Trustees may, on behalf of the Association, levy Special Assessments at any time and from time to time, upon the affirmative vote or written consent of Owners approved by the affirmative vote or written consent of Owners having

ownership of not less than fifty-one percent (51%) of the undivided interest in the Common Areas and Facilities, payable over such periods as the Board of Trustees may determine, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of the Project or any part thereof, or for any other expenses incurred or to be incurred as provided in the Declaration (including without limitation Common Expenses). This Section shall not be construed as an independent source of authority for the Association to incur expenses, but shall be construed to prescribe the manner of assessing for expenses authorized by other Sections or Articles hereof. Notice in writing of the amount of each such Special Assessment and the time for payment thereof shall be given promptly to the Owners; no payment shall be due less than fifteen (15) days after such notice shall have been given. All unpaid portions of any Special Assessment shall bear interest at the rate of eighteen percent (18%) per annum from the date such portions become due until paid. In addition, in the event that any Special Assessment is not paid on the date such Special Assessment becomes due, it shall be subject to a penalty for late payment of three dollars (\$3.00) per day from the date each such Special Assessment becomes due until paid.

4. Separate Common Expense Fund and Reserve Funds. All funds received from Assessments under this Section other than the amounts set aside for the reserve fund shall be part of the Common Expense Fund. The Common Expense Fund and the reserve fund shall be kept in separate accounts established with a federal or state chartered bank, savings bank, industrial bank or credit union.

5. Lien for Assessments. The Association has a lien on each of Condominium for (i) any Assessment, (ii) fees, charges, and costs associated with collecting any unpaid Assessment, including, court costs and reasonable attorney fees, late charges, interest, and any other amount that the Association is entitled to recover under the Declaration, the Act, or an administrative or judicial decision, and (iii) any fine that the Association imposes against the Owner of the Condominium. The recording of the Declaration constitutes record notice and perfection of the lien described in this Section. A lien under this Section is not subject to Utah Code Annotated Title 78B, Chapter 5, Part 5, Utah Exemptions Act. If an Assessment is payable in installments, the lien described in this Section is for the full amount of the Assessment from the time the first installment is due, unless the Association otherwise provides in the notice of Assessment. A lien under this Section has priority over each other lien and encumbrance on a Condominium except:

- a. a lien or encumbrance recorded before the Declaration is recorded;
- b. a first or second security interest on the Condominium secured by a deed of trust or mortgage that is recorded before a recorded notice of lien by or on behalf of the Association; or
- c. a lien for real estate taxes or other governmental assessments or charges against the Unit.

6. Enforcement of a Lien.

a. To enforce a lien for unpaid Assessments, the Association may cause a Condominium to be sold through nonjudicial foreclosure as though the lien were a deed of trust, in the manner provided by Utah Code Annotated Sections 57-1-24 through 57-1-27 and the Act, or foreclose the lien through a judicial foreclosure in the manner provided by law for the foreclosure of a mortgage and the Act. For purposes of a nonjudicial or judicial foreclosure, the Association is considered to be the beneficiary under a trust deed and the Owner of the Condominium being foreclosed is considered to be the trustor under a trust deed. An Owner's acceptance of the Owner's interest in a Condominium constitutes a simultaneous conveyance of the Condominium in trust, with power of sale, to the trustee designated as provided in this Section for the purpose of securing payment of all amounts due under the Declaration and the Act. In any such judicial or nonjudicial foreclosure, the Owner shall be required to pay the costs and expenses of such proceeding (including reasonable attorneys' fees) and such costs and expenses shall be secured by the lien being foreclosed. The Owner shall also be required to pay to the Association any Assessments against the Condominium which shall become due during the period of any such judicial or nonjudicial foreclosure, and all such Assessments shall be secured by the lien being foreclosed. The Board of Trustees shall have the right and power in behalf of the Association to bid in at any foreclosure sale, and to hold, lease, mortgage, or convey the subject Condominium in the name of the Association.

b. The Association hereby appoints Steven L. Ingleby, attorney at law, as Trustee with power of sale pursuant to Section 57-8-45 of the Act. The Declarant hereby conveys and warrants pursuant to Utah Code Annotated Sections 57-1-20 and 57-8-45 to Steven L. Ingleby, attorney at law, with power of sale, each of the Condominiums and all improvements to the Condominiums for the purpose of securing payment of Assessments under the terms of the Declaration. The Association may appoint a substitute Trustee by executing and recording in the official records of Salt Lake County, Utah a substitution of trustee form authorized under Utah Code Annotated Section 57-1-22. A person may not be a Trustee under this Section unless the person qualifies as a trustee under Utah Code Annotated Section 57-1-21.

c. At least 30 calendar days before initiating a nonjudicial foreclosure, the Association shall provide notice to the Owner of the Unit that is the intended subject of the nonjudicial foreclosure. The notice shall (i) notify the Owner that the Association intends to pursue nonjudicial foreclosure with respect to the Owner's Unit to enforce the Association's lien for an unpaid Assessment; (ii) notify the Owner of the Owner's right to demand judicial foreclosure in the place of nonjudicial foreclosure; (iii) be sent to the Owner by certified mail, return receipt requested; and (iv) be in substantially the following form:

NOTICE OF NONJUDICIAL FORECLOSURE AND RIGHT TO DEMAND JUDICIAL FORECLOSURE Monte Luca Homeowners Association, Inc., a Utah non-profit corporation, the association for the project in which your Unit is located, intends to foreclose upon your Unit and allocated interest in the common areas and facilities using a procedure that will not require it to file a lawsuit or involve a court. This procedure is being followed in order to enforce the Association's lien against your Unit and to collect the amount of an unpaid assessment against your Unit, together with any applicable late fees and the costs, including attorney fees, associated with the foreclosure proceeding. Alternatively, you have the right to demand that a foreclosure of your property be conducted in a lawsuit with the oversight of a judge. If you make this demand and the Association prevails in the lawsuit, the costs and attorney fees associated with the lawsuit will likely be significantly higher than if a lawsuit were not required, and you may be responsible for paying those costs and attorney fees. If you want to make this demand, you must state in writing that 'I demand a judicial foreclosure proceeding upon my Unit,' or words substantially to that effect. You must send this written demand by first class and certified U.S. mail, return receipt requested, within 15 days after the date of the postmark on the envelope in which this notice was mailed to you. The address to which you must mail your demand is Monte Luca Homeowners Association, Inc., 3195 Monte Luca Way, Sandy, Utah 84093.

d. In the event of foreclosure, the Owner, if it is an owner-occupier and desires to remain in the Unit during any redemption period, shall be required to pay a reasonable rental for the Unit and the plaintiff in the foreclosure action shall be entitled to the appointment of a receiver to collect the rental without regard to the value of the security. The Association or its manager (if any) shall have the power to bid on the Unit at foreclosure or other sale and to hold, lease, mortgage and convey the Unit.

e. As provided in §57-8-48 of the Act, the one-action-rule provided in Utah Code Annotated Subsection 78B-6-901(1) shall not apply to the Association's judicial or non-judicial foreclosure of a lien for Common Expenses.

7. Personal Obligation of Owner. The amount of any Assessment against any Condominium shall be the personal obligation of the Owner of such Condominium to the Association. Suit to recover a money judgment for such personal obligation shall be maintainable by the Association without foreclosing or waiving the lien securing the same. No Owner may avoid or diminish any such personal obligation by waiver of the use and enjoyment of any of the Common Areas or by abandonment of his Condominium or by waiving any services or amenities provided for in the Declaration. In the event of any suit to recover a money judgment for unpaid assessments hereunder, the involved Owner shall pay the costs and expenses incurred by the Association in connection therewith, including reasonable attorneys' fees in an amount as the court may deem reasonable, in favor of the Association, as well as the amount of any delinquent payment, interest thereon, costs of collection and court costs. As provided in the Act, a purchaser of a Condominium in any voluntary conveyance of a Condominium shall be jointly and



severally liable with the seller thereof for all unpaid Assessments against the Condominium up to the time of the grant or conveyance, without prejudice to the purchaser's right to recover from the seller the amount paid by the purchaser for such Assessments. Notwithstanding the foregoing, a sale or transfer of a Condominium pursuant to a foreclosure or trust deed sale of a Mortgage shall extinguish a subordinate lien for Common Expenses which became payable prior to such sale or transfer.

8. Termination of a Delinquent Owner's Rights.

a. If an Owner fails or refuses to pay any Assessment when due, the Board of Trustees may terminate a delinquent Owner's right to receive a utility service for which the Owner pays as a Common Expense, or of access to and use of any recreational facilities that are part of the Common Areas and Facilities. Before terminating a utility service or right of access to and use of recreational facilities, the Board of Trustees shall give the delinquent Owner twenty (20) days prior written notice to such Owner stating that (i) the Association will terminate the Owner's utility service or right of access to and use of recreational facilities, or both, if the Association does not receive payment of the Assessment within said twenty (20) day period; (ii) the amount of the Assessment due, including any interest or late payment fee; and (iii) the Owner's right to request a hearing under Subsection 8.b. below.

b. A delinquent Owner may submit a written request to the Board of Trustees for an informal hearing to dispute the Assessment. A request under this Subsection shall be submitted to the Board of Trustees within fourteen (14) days after the date the delinquent Owner receives the notice under Subsection 8.a. The Board of Trustees shall conduct an informal hearing requested under this Subsection and may not terminate a utility service or right of access to and use of recreational facilities until after the Board of Trustees conducts the hearing, and enters a final decision. If the Board of Trustees terminates a utility service or a right of access to and use of recreational facilities, the Board of Trustees shall take immediate action to reinstate the service or right following the Owner's payment of the delinquent Assessment, including any interest and late payment fee. The Board of Trustees may assess an Owner for the cost associated with reinstating a utility service that the Board of Trustees terminates and demand that the estimated cost to reinstate the utility service be paid before the service is reinstated, if the estimated cost is included in the notice to the Owner under Subsection 8.a. above.

9. Payment of Tenant Lease Payments.

a. If an Owner is leasing the Owner's Unit and fails to pay an Assessment for more than sixty (60) days after the assessment is due, the Board of Trustees may demand that any tenant that is leasing the Owner's Unit pay to the Association all future lease payments due the Owner, beginning with the next monthly or other periodic payment, until the amount due to the Association is paid.

b. The Board of Trustees shall give the Owner written notice of its intent to demand full payment from the tenant. Said notice shall (i) provide notice to the tenant that full payment of the remaining lease payments will be paid to the Association beginning with the next monthly or other periodic payment unless the delinquent Assessment is received by the Association within the time provided herein, (ii) state the amount of the Assessment due, including any interest or late payment fee, and (iii) state that any costs of collection, not to exceed the amount permitted by law in the State of Utah, and other Assessments that become due may be added to the total amount due.

c. If the Owner fails to pay the Assessment by the date specified in said notice, the Board of Trustees may then deliver written notice to the Owner's tenant demanding that the tenant make all future payments otherwise due the Owner to the Association. The Board of Trustees shall mail a copy of said tenant notice to the Owner. Said notice shall state (i) that due to the Owner's failure to pay the Assessment within the time period allowed, the Owner has been notified of the intent of the Board of Trustees to collect all lease payments due to the Association, (ii) that until notification by the Association that the Assessment due, including any interest, collection cost, or late payment fee, has been paid, the tenant shall pay to the Association all future lease payments due to the Owner, and (iii) that payment by the tenant to the Association in compliance with this Subsection will not constitute a default under the terms of the tenant's lease agreement with the Owner.

d. All funds deposited with the Association pursuant to this Subsection shall be (i) deposited in a separate account; and (ii) disbursed to the Association until the Assessment due, together with any cost of administration, not to exceed \$25.00, is paid in full. Any remaining balance shall be paid to the Owner within five (5) business days after payment in full to the Association.

e. Within five (5) business days after payment in full of the Assessment, including any interest or late payment fee, the Board of Trustees shall notify the tenant in writing that future lease payments are no longer due to the Association. A copy of said notice shall also be mailed to the Owner.

10. Cumulative Remedies. The Assessment lien and the rights to foreclosure and sale thereunder shall be in addition to and not in substitution for all other rights and remedies which the Association and its assigns may have hereunder and by law, including a suit to recover a money judgment for unpaid Assessments, as above provided. Nothing in this Article XV shall be deemed to prohibit the Association from bringing an action against an Owner to recover an amount for which a lien is created under this Article XV or from taking a deed in lieu of foreclosure, if the action is brought or deed taken before the sale or foreclosure of the Owner's Unit under this Article XV.

11. Certificate of Unpaid Assessments.

a. Upon receipt of a written request from an Owner and payment of a reasonable fee, not to exceed \$25.00, the Board of Trustees or the Project's manager (if any) shall issue a written statement to the Owner of any unpaid Assessments with respect to the Owner's Unit.

b. A certificate executed and acknowledged by the Association or its manager (if any) stating the unpaid Assessments, late fees and interest charges then outstanding with respect to a Unit shall be conclusive upon the Association and the Owners as to the amount of such indebtedness on the date of the certificate, in favor of all persons who rely thereon in good faith. Such certificate shall be furnished to any Owner or Mortgagee or prospective Owner or Mortgagee of a Unit upon written request to the Association's Contact Person in connection with the closing of the financing, refinancing or sale of an Owner's Unit at a reasonable fee not to exceed Fifty Dollars (\$50.00) to be paid before closing. Any such request for payoff information must be (a) submitted to the Contact Person in writing, (b) contain the name, telephone number and address of the person making the request and the facsimile number or email address for delivery of the payoff information, and (c) be accompanied by a written consent for the release of the payoff information, identifying the person requesting the information as a person to whom the payoff information may be released, and signed and dated by an Owner of the Unit for which the payoff information is requested. The Association shall provide the certificate to the party requesting it within five (5) business days of the date of the request. Any Mortgagee holding a lien on a Unit may pay any unpaid Common Expenses payable with respect to such Unit and upon such payment that Mortgagee shall have a lien on that Unit of the same rank as the lien of his/her encumbrance for the amounts paid.

12. Records of Receipts and Expenditures; Examination. The Board of Trustees shall (a) keep detailed, accurate records in chronological order, of the receipts and expenditures affecting the Common Areas and Facilities, specifying and itemizing the maintenance, repair and replacement expenses of the Common Areas and Facilities and any other expenses incurred, and (b) make those records available for examination by any Owner at convenient hours of weekdays no later than 14 days after the Owner makes a written request to examine the records.

13. Capital Expenditures Exceeding \$40,000. In assessing Owners for capital improvements, no assessment for a single improvement in the nature of a capital expenditure exceeding the sum of Forty Thousand Dollars (\$40,000.00) shall be made without the same having been first approved by the affirmative vote or written consent of Owners having ownership of not less than fifty-one percent (51%) of the undivided interest in the Common Areas and Facilities.

14. Amendment of Article. This Article XV shall not be amended unless such amendment has been approved by the affirmative vote or written consent of Owners

having ownership of not less than sixty-seven percent (67%) of the undivided interest in the Common Areas and Facilities.

4. Article XVIII of the Declaration is hereby amended so as to delete said Article XVIII as it presently appears and to substitute therefore the following:

## ARTICLE XVIII

### INSURANCE

1. Maintaining Insurance; Notice if Not Reasonably Available. The Association shall maintain, to the extent reasonably available using typical insurance carriers and markets, (a) property insurance on the physical structures in the Project, including the Common Areas and Facilities, Limited Common Areas and Facilities, and the Units, insuring against all risks of direct physical loss commonly insured against, including fire and extended coverage perils, and (b) liability insurance, including medical payments insurance covering all occurrences commonly insured against for death, bodily injury, and property damage arising out of or in connection with the use, ownership, or maintenance of the Common Areas and Facilities. If the Association becomes aware that property insurance or liability insurance is not reasonably available, the Association shall, within seven (7) calendar days after becoming aware, give all Owners notice that the insurance is not reasonably available.

2. Property Insurance. The Association shall at all times maintain in force property insurance meeting the following requirements:

a. Hazard Insurance. A multi-peril type policy shall be maintained by the Association covering the entire Condominium Project (both Units and Common Areas and Facilities), including, without limitation, all fixtures, machinery, equipment and supplies maintained for the service of the Project, and all fixtures, improvements, alterations, equipment and betterments within the individual Units and the Common Areas and Facilities, including, without limitation, those installed by any Owner. Such policy shall provide coverage against loss or damage by fire and other hazards covered by the standard extended coverage blanket "all risk" endorsement and by debris removal, cost of demolition, vandalism, malicious mischief, windstorm, water damage, and such other risks as customarily are covered with respect to condominium projects similar to the Project in construction, location, and use. As a minimum, such policy shall provide coverage on a replacement cost basis in an amount not less than that necessary to comply with any co-insurance percentage specified in the policy, but not less than one hundred percent (100%) of the full insurable value of the Project (based upon replacement cost). Deductibles shall not exceed the lower of \$10,000 or one percent of the applicable amount of coverage. At the option of the Association, funds for such deductibles may be included in the Association's reserves and, if included, shall be so designated. Such policy shall include an "Agreed Amount Endorsement" or its equivalent, and, if necessary or appropriate, an "Increased Cost of Construction Endorsement" or its equivalent. Such

policy shall include coverage for any fixture, improvement, or betterment installed by an Owner to a Unit or to a Limited Common Area, including a floor covering, cabinet, light fixture, electrical fixture, heating or plumbing fixture, paint, wall covering, window, and any other item permanently part of or affixed to a Unit or to a Limited Common Area. Each Owner shall be an insured person under the policy of property insurance.

b. Earthquake Insurance. The Association shall at all times obtain, maintain, and pay the premiums upon, as a Common Expense, a "blanket" policy of earthquake insurance covering the Project. Such policy shall provide coverage against loss or damage by earthquake of not less than \$10,000,000. Such policy may be combined with the flood insurance provided in Subsection 2(c) below.

c. Flood Insurance. If the Project is or comes to be situated in a locale identified by the Secretary of Housing and Urban Development (HUD) or the Director of the Federal Emergency Management Agency (FEMA) as a Special Flood Hazard Area, the Association shall obtain and pay the premiums upon, as a common expense, a "master" or "blanket" policy of flood insurance on the Buildings and any other property covered by the required form of policy (herein insurable property), in an amount deemed appropriate by the Association, but not less than the following: The lesser of: (a) the maximum coverage available under the NFIP for all Buildings and other insurable property within the Project to the extent that such buildings and other insurable property are within an area having special flood hazards; or (b) 100% of "current replacement cost" of all such Buildings and other insurable property within such area. Such policy shall be in a form that meets the criteria set forth in the most current guidelines on the subject issued by the Federal Insurance Administrator. At the option of the Association, funds for any deductibles may be included in the Association's reserves, and, if included, shall be so designated.

d. The named insured under each policy required to be maintained by the foregoing items (a), (b) and (c) shall be in form and substance essentially as follows: "Monte Luca Homeowners Association, Inc., a Utah nonprofit corporation, for the use and benefit of the individual Owners."

e. Each such policy shall provide that notwithstanding any provision thereof which gives the carrier the right to elect to restore damage in lieu of making a cash settlement, such option shall not be exercisable if it is in conflict with any requirement of law or without the prior written approval of the Association.

f. If a loss occurs that is covered by a property insurance policy in the name of the Association and another property insurance policy in the name of an Owner, (i) the Association's policy shall provide primary insurance coverage on the Units and the Common Areas in the Project, and (ii) the Owner's policy shall provide coverage against loss or damage to the personal property in the Owner's Unit and a portion of the deductible under the Association's policy. The portion of the deductible under the Association's policy for which an Owner is responsible is calculated by multiplying the

amount of the Association's deductible by the percentage that the damage to the Owner's Unit and the Limited Common Area appurtenant to the Unit is to the total damage in a covered loss. For example, if a fire occurs in the Project where the total covered loss to the Units and Common Areas is \$100,000, the damage to an Owner's Unit and its appurtenant Limited Common Areas is \$20,000, and the Association's deductible is \$5,000, the portion of the Association's deductible for which the Owner is responsible is calculated as follows:  $\$20,000/\$100,000 \times \$5,000 = \$1,000$ . The Association shall set aside in the Association's reserves an amount equal to the amount of the Association's property insurance deductible or \$10,000, whichever is less. The Association shall provide written notice to each Owner of the Owner's obligation for the Association's policy deductible and of any change in the amount of the deductible.

g. An insurer under a property insurance policy issued to the Association shall adjust with the Association a loss covered under the Association's policy. Notwithstanding the above, the insurance proceeds for a loss under a property insurance policy of the Association are payable to an Insurance Trustee that the Association designates or, if no Insurance Trustee is designated, to the Association, and may not be payable to a holder of a security interest. An Insurance Trustee or the Association shall hold any insurance proceeds in trust for the Association, the Owners, and lien holders. Insurance proceeds shall be disbursed first for the repair or restoration of the damaged property. After such disbursements are made and the damaged property has been completely repaired or restored or the project terminated, any surplus proceeds are payable to the Association, the Owners, and lien holders.

h. An insurer that issues a property insurance policy under this Subsection, or the insurer's authorized agent, shall issue a certificate or memorandum of insurance to the Association, an Owner, and a holder of a security interest, upon the Association's, an Owner's or the holder's written request.

i. A cancellation or nonrenewal of a property insurance policy under this Subsection is subject to the procedures stated in Utah Code Annotated § 31A-21-303.

j. The Board of Trustees that acquires from an insurer the property insurance required in this Subsection is not liable to Owners if the insurance proceeds are not sufficient to cover 100% of the full replacement cost of the insured property at the time of the loss.

3. **Fidelity Insurance.** The Association shall maintain in force fidelity coverage against dishonest acts on the part of managers (and employees of managers), trustees, employees, officers, Management Committee members, and volunteers responsible for handling funds belonging to the Association or administered by the Board of Trustees or the Association. An appropriate endorsement to the policy shall be secured to cover persons who serve without compensation if the policy would not otherwise cover volunteers. The fidelity bond or insurance shall name the Association as the obligee or insured and shall be written in an amount sufficient to afford the protection reasonably necessary, but in no event

less than one and one-half times (150%) of the Project's estimated annual operating expenses and reserves. The insurance shall contain waivers by the issuers of the insurance of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", or similar terms or expressions. The premiums on all insurance required herein, except those maintained by the management agent, shall be paid by the Association as a Common Expense. The insurance shall provide that it may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least 10 days' prior written notice to the Association or the Insurance Trustee. Such bonds shall also provide that the FNMA servicer, if FNMA is a holder of Mortgages on Units within the Project, on behalf of FNMA, also, receive such notice of cancellation or modification.

4. Liability Insurance. The Association shall maintain comprehensive general liability insurance coverage covering all of the Common Areas and Facilities, commercial space owned and leased by the Association, if any, and public ways of the Project. Coverage limits shall be in amounts generally required by private institutional mortgage investors for condominium projects similar to the Project in construction, location, and use, provided that, such coverage shall be for at least \$1,000,000 for bodily injury, including deaths of persons and property damage arising out of a single occurrence. Coverage under this policy shall include, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Common Areas and Facilities, and legal liability arising out of lawsuits related to employment contracts of the Association. Such policies must provide that they may not be cancelled or substantially modified, by any party, without at least 10 days' prior written notice to the Association and to each holder of a Mortgage on any Unit in the Project that is listed as a scheduled holder of a Mortgage in the insurance policy. Such policies must also include protection against such other risks as are customarily covered with respect to condominium projects similar to the Project in construction, location and use, including, but not limited to, host liquor liability, employers liability insurance, contractual and all-written contract insurance, and comprehensive automobile liability insurance. Each Owner is an insured person under a liability insurance policy that the Association obtains that insures against liability arising from the Owner's interest in the Common Areas and Facilities or from membership in the Association.

5. Insurance Trustees; Power of Attorney. Notwithstanding any of the foregoing provisions and requirements relating to property or liability insurance, there may be named as an insured, on behalf of the Association, the Association's authorized representative, including any trustee with whom the Association may enter into any Insurance Trust Agreement or any successor to such trustee (each of whom shall be referred to herein as the "Insurance Trustee"), who shall have exclusive authority to negotiate losses under any policy providing such property or liability insurance and to perform such other functions as are necessary to accomplish this purpose. Each Owner appoints the Association, or any Insurance Trustee or substitute Insurance Trustee designated by the Association, as attorney-in-fact for the purpose of purchasing and

maintaining such insurance, including: the collection and appropriate disposition of the proceeds thereof; the negotiation of losses and execution of releases of liability; the execution of all documents; and the performance of all other acts necessary to accomplish such purpose.

6. Qualifications of Insurance Carriers & General Coverage Requirements.

The Association shall use generally acceptable insurance carriers that meet the specific requirements of FHLMC and FNMA if such corporations are holders of Mortgages on Units within the Project (See the FNMA Conventional Home Mortgage Selling Contract Supplement and the FHLMC Sellers Guide for specific requirements regarding the qualifications of insurance carriers). Notwithstanding anything herein contained to the contrary, insurance coverages required to be obtained hereunder must be in such amounts and meet other requirements of FNMA, FHLMC, FHA and the Department of Veterans Affairs.

7. Waiver of Subrogation. An insurer under a property insurance policy or liability insurance policy obtained under this Article waives the insurer's right to subrogation under the policy against any Owner or member of the Owner's household.

8. Owners' Content Policies. Each Owner shall be responsible to purchase and maintain in force a condominium unit owner contents policy (the "Content Policy"). All Content Policies shall provide that they (a) do not diminish the insurance carrier's coverage for liability arising under insurance policies obtained by the Association pursuant to this Article, and (b) cover the Owner's obligation for the Association's policy deductible and any change in the amount of the deductible.

9. Additional Coverage. The provisions of the Declaration shall not be construed to limit the power or authority of the Association to obtain and maintain insurance coverage in addition to any insurance coverage required by the Declaration, in such amounts and in such forms as the Association may deem appropriate from time to time.

10. Review of Insurance. The Board of Trustees shall review annually the coverage and policy limits of all insurance on the Project and adjust the same at its discretion. Such annual review may include an appraisal of the improvements in the Project by a representative of the insurance carrier or carriers providing the policy or policies on the Project, or by such other qualified appraisers as the Association may select.

5. The following Article XXXVIII is hereby added to the Declaration.



## ARTICLE XXXVIII

### NOTICES

All notices, demands, or consents required or permitted under this Agreement shall be in writing and shall be delivered personally or sent to the appropriate party at the address maintained on file with the Association by regular mail, registered mail, certified mail, return receipt requested, by a reputable overnight courier service, or by electronic means, including text message, email, or the website of the Association, provided that an Owner may by written demand require the Association to provide any such notice to the Owner by mail.

6. The following Article XXIX is hereby added to the Declaration.

## ARTICLE XXXIX

### WATER FEATURES AND HILLSIDES LIMITATION ON LIABILITY

Several engineered and natural hillsides and water features, including waterfalls, streams and ponds, are located in the Common Areas of the Project. Each Owner acknowledges for himself/herself and his/her family members, tenants, guests and invitees that such engineered and natural hillsides and water features pose an inherent danger to persons and animals walking near or climbing on the natural and engineered hillsides or wading, swimming or playing in the water features, including, without limitation, injury, illness, drowning and death. By accepting a deed to a Condominium in the Project, each Owner for himself/herself and his/her family members, tenants, guests and invitees (a) assumes the risk of harm to persons and animals associated with the engineered and natural hillsides and water features in the Project, (b) agrees to comply with all rules and regulations established by the Board of Trustees relating to the engineered and natural hillsides and water features and inform the Owner's family members, tenants, guests and invitees about said rules and regulations and require their compliance with them, (c) assumes the responsibility to monitor family members, guests and invitees that are minors when they are near the engineered and natural hillsides and water features, and (d) agrees to release, indemnify and hold harmless the Association, its members, Board of Trustees, officers, agents, representatives, employees, executors, administrators and assigns from any and all liability for injury, illness, drowning or death to persons or animals, arising out of or related to walking near or climbing on the engineered and natural hillsides and wading, swimming or playing in the water features in the Project, excepting claims arising out of willful misconduct or gross negligence by the Association, its members, Board of Trustees, officers, agents, representatives, employees, executors, administrators and assigns. This release, indemnification and hold harmless is and shall be valid and binding upon each Owner and his/her family members, tenants, guests and invitees, and their respective devisees, heirs, executors, administrators, representatives and assigns.

7. The following Article XL is hereby added to the Declaration.

## ARTICLE XL

### LEASING RESTRICTIONS

1. Project Primarily Owner-Occupied. The Project is primarily an owner-occupied residential condominium project. Notwithstanding anything in the Declaration, the Articles, the Bylaws or any rules and regulations adopted by the Board of Trustees to the contrary, the restrictions set forth in this Article XL shall apply to the lease or rental of any Unit, whether oral or written and without regard to the term of the lease or any option to purchase contained in the lease, to a person or persons who are not the Owners of the Unit ("**Third Party Lease**").

2. Leases Subject to Declaration, Articles, Bylaws and Rules. Third Party Leases are subject in all respects to the provisions of the Declaration, the Articles, the Bylaws and any rules and regulations adopted by the Board of Trustees, and each Third Party Lease shall specifically so provide. Any failure by a tenant to comply with the terms of such documents shall constitute a default under the Third Party Lease.

3. No More Than 8 Units May Be Leased. No more than eight (8) Units in the Project may be subject to Third Party Leases at any given time. Any period during which eight (8) or more of the Units in the Project are subject to Third Party Leases is hereinafter referred to as a "**Lease Restriction Period**" and no additional Third Party Leases shall be entered into by any Owner during any such Lease Restriction Period.

a. Notwithstanding the above, any Owner whose Unit is subject to a Third Party Lease that has been submitted to the Board of Trustees as provided in Section 4 below prior to the date this Amendment is recorded may continue to lease the Owner's Unit until the date the Owner's Unit is sold, conveyed or transferred. If a Unit is owned by a limited liability company, corporation, partnership or other business entity, the sale, conveyance or transfer of more than 75% of the business entity's membership interests, stock, shares or partnership interests in any 12-month period shall constitute a sale, conveyance or transfer of the Unit for purposes of this Subsection. If legal title to a Unit is held by the trustee of a trust, the change of the one or more of the beneficiaries of the trust shall constitute a sale, conveyance or transfer of the Unit for purposes of this Subsection. Any Owner that has been leasing the Owner's Unit shall disclose to any potential purchaser of the Unit that no more than eight (8) Units in the Project may be subject to Third Party Leases at any given time.

b. In the event an Owner is unable to occupy the Owner's Unit for a period in excess of four (4) months due to (a) medical conditions, (b) active military deployment, or (c) any other circumstance that the Board of Trustees determines, in its sole discretion, constitutes a hardship situation, and desires to lease the Owner's Unit because of said hardship situation, the Owner shall submit a Lease Approval

Application (defined in Section 4 below) that describes the hardship situation to the Board of Trustees, which may, by majority vote, grant to the Owner a hardship exception to the leasing restrictions set forth in this Section for such period and upon such terms and conditions as the Board of Trustees may determine.

4. Leases Subject to Board Approval. Each Third Party Lease shall be subject to the prior written approval of the Board of Trustees. Before entering into or extending a Third Party Lease, an Owner shall make application to the Board of Trustees for approval to enter into or extend a Third Party Lease of the Owner's Unit by submitting to the Board of Trustees a written copy of the proposed Third Party Lease and a completed rental application in a form prepared by the Board of Trustees and signed by the Owner and the proposed third party tenant(s) (the "**Lease Approval Application**"). Within ten (10) days after receipt of a proposed Third Party Lease and a Lease Approval Application from an Owner, the Board of Trustees shall give the Owner written notice of the Board's decision to approve or disapprove the proposed Third Party Lease and the reason(s) for its decision. If the proposed Third Party Lease is approved by the Board of Trustees, the Owner shall deliver to the Board of Trustees a copy of the fully executed Third Party Lease (a) within ten (10) days of the date the Board of Trustees gives the Owner its written notice of the proposed Third Party Lease, or (b) prior to the date the tenant takes occupancy of the Owner's Unit, whichever first occurs.

5. Notice of Lease Termination & Expiration. Each Owner of a Unit that is subject to a Third Party Lease shall notify the Board of Trustees in writing of the termination or expiration of the Third Party Lease within fourteen (14) days of the date of such termination or expiration.

6. Lease List; Waiting List. The Board of Trustees shall maintain a list of all current Third Party Leases for the purpose of determining compliance with this Article XL (the "**Lease List**"). During any Lease Restriction Period, the Board of Trustees shall also maintain a waiting list of Owners desiring to lease their Units (the "**Waiting List**") and any Owner whose Unit is not already subject to a Third Party Lease may submit a written request to the Board of Trustees to be placed on the Waiting List (the "**Waiting List Request**"). An Owner's position on the Waiting List shall be determined based on the date and time the Owner's Waiting List Request is received by the Board of Trustees with a Waiting List Request received earlier having priority over a Waiting List Request received later by the Board of Trustees. The Lease List and the Waiting List maintained by the Board of Trustees shall be conclusive as to the priorities of the Third Party Leases and the eligibility of any Owner to enter into a Third Party Lease of the Owner's Unit. The Board of Trustees shall notify Owners on the Waiting List according to their position on the Waiting List following the expiration of any Lease Restriction Period. The Board of Trustees shall make the Lease List and the Waiting List available for examination by any Owner at convenient hours of weekdays no later than ten (10) days after an Owner makes a written request to examine them.

7. Enforcement of Leasing Restrictions. Whenever the Board of Trustees gives written notice to an Owner that a tenant under a Third Party Lease is in violation of this Article XL, such Owner shall notify the tenant within seven (7) days of the date of receipt of said written notice from the Board of Trustees and take all appropriate action to cause the tenant to cure any such violation. If the tenant fails to cure any such violation within seven (7) days after delivery of said written notice from the Owner, the Owner shall terminate the Third Party Lease and promptly evict the tenant from the Unit. Each Owner of a Unit subject to a Third Party Lease also hereby appoints the Board of Trustees as its attorney-in-fact to enforce the terms of the Declaration, the Articles, the Bylaws and any rules and regulations adopted by the Board of Trustees against the tenant under the Third Party Lease, and if the Owner fails to compel the tenant to comply with the terms of such documents or terminate a Third Party Lease in violation of this Article XL, the Board of Trustees may take all action deemed necessary to enforce the terms of the Declaration, the Articles, the Bylaws and any rules and regulations adopted by the Board of Trustees, including initiating legal action against the Owner and/or the tenant seeking specific performance. The prevailing party in such action shall be entitled to recover from the other party all costs and expenses incurred, including reasonable attorney's fees and costs.

8. No Lease of Part of a Unit. No Owner shall lease less than the Owner's entire Unit. No tenant shall sublet all or any part of a Unit.

9. Owner Responsible for Damage by Tenant. An Owner shall be responsible and liable for any damage to the Project caused by a tenant or tenants that leases the Owner's Unit.

10. Lease Term Limitations. No Third Party Lease shall have a term of less than six (6) consecutive months or more than forty (40) consecutive months, including all renewal options.

11. Maximum Occupancy. In no event shall (a) more than six (6) unrelated people live in a Unit pursuant to a Third Party Lease, and (b) the total number of people living in a Unit pursuant to a Third Party Lease exceed two (2) times the total number of bedrooms in the Unit.

12. No Landlord/Tenant Relationship. In no event shall it be determined that a landlord/tenant relationship exists between the Association and any tenant or other occupant of a Unit.

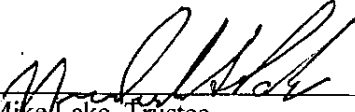
8. Counterparts. This Amendment may be executed in one or more counterparts, each of which, when executed and delivered, shall be an original and all of which shall together constitute one and the same instrument.


9. Defined Terms. Except as otherwise provided herein or as may be required by the context, all terms defined in the Declaration shall have such defined meanings when used in this

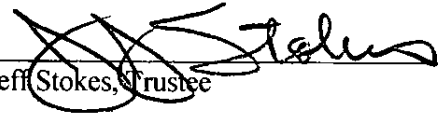
Amendment.

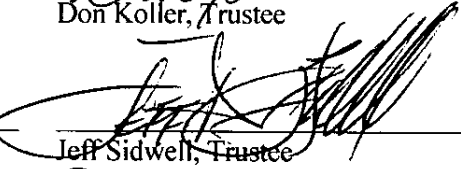
10. Full Force and Effect of Declaration Except as Modified. Except as herein modified, all other terms of the Declaration shall remain in full force and effect.

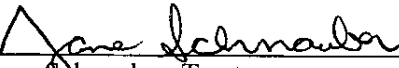
IN WITNESS WHEREOF, the undersigned, constituting the President and all of the members of the Board of Trustees of the Monte Luca Condominiums have set their hands this day and year first above written.

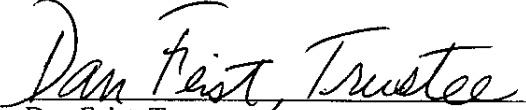
  
\_\_\_\_\_  
Mike Lake, Trustee

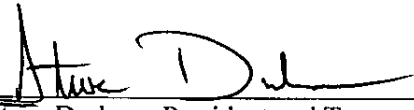
  
\_\_\_\_\_  
Don Koller, Trustee

  
\_\_\_\_\_  
Jeff Stokes, Trustee

  
\_\_\_\_\_  
Jeff Sidwell, Trustee

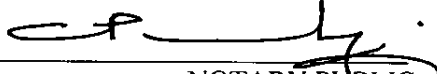
  
\_\_\_\_\_  
Jane Schnauber, Trustee

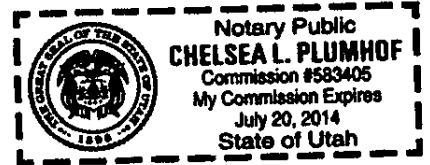
  
\_\_\_\_\_  
Dan Feist, Trustee

  
\_\_\_\_\_  
Steve Durham, President and Trustee

STATE OF UTAH )  
 :SS.  
COUNTY OF SALT LAKE )

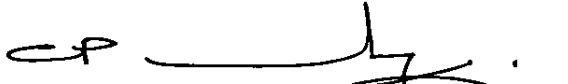
The foregoing instrument was acknowledged before me this 31<sup>st</sup> day of MAY, 2012, by Mike Lake, a trustee of Monte Luca Homeowners Association, Inc.

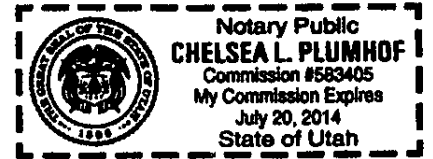
  
\_\_\_\_\_  
NOTARY PUBLIC



STATE OF UTAH )  
 :SS.  
COUNTY OF SALT LAKE )

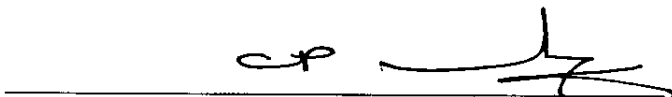
The foregoing instrument was acknowledged before me this 31<sup>st</sup> day of MAY, 2012, by Don Koller, a trustee of Monte Luca Homeowners Association, Inc.

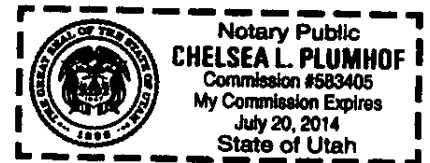
  
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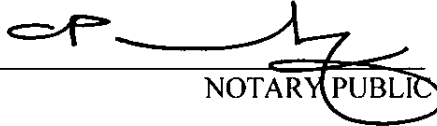
The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of JUNE, 2012, by Jeff Stokes, a trustee of Monte Luca Homeowners Association, Inc.

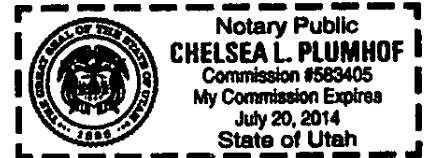
  
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STATE OF UTAH )  
:SS.  
COUNTY OF SALT LAKE )

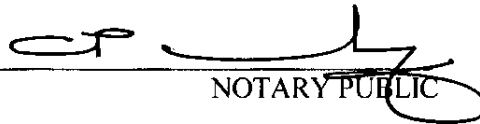
The foregoing instrument was acknowledged before me this 7<sup>th</sup> day of June, 2012, by Jeff Sidwell, a trustee of Monte Luca Homeowners Association, Inc.

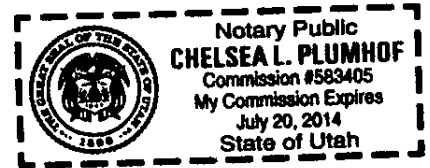
  
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STATE OF UTAH )  
:SS.  
COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this 4<sup>th</sup> day of June, 2012, by Jane Schnauber, a trustee of Monte Luca Homeowners Association, Inc.

  
NOTARY PUBLIC



STATE OF UTAH )  
:SS.  
COUNTY OF SALT LAKE )

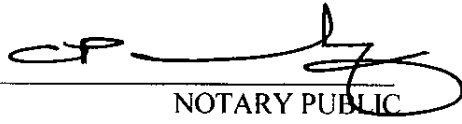
The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of June, 2012, by Dan Feist, a trustee of Monte Luca Homeowners Association, Inc.

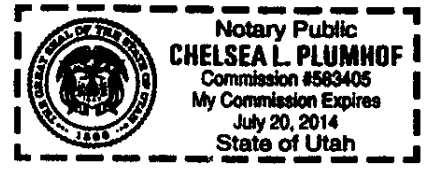
  
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STATE OF UTAH                    )  
  :SS.  
COUNTY OF SALT LAKE    )

The foregoing instrument was acknowledged before me this 31<sup>st</sup> day of MAY, 2012, by Steve Durham, the President of Monte Luca Homeowners Association, Inc.

  
\_\_\_\_\_  
NOTARY PUBLIC





**EXHIBIT "A"**  
**LEGAL DESCRIPTION OF PROPERTY INCLUDED IN**  
**MONTE LUCA CONDOMINIUMS**

Units 1-23 and 25-45, contained within the Monte Luca Condominiums, as the same are identified in the Record of Survey Map of Monte Luca Condominium Project, which was executed on August 16, 2001 and recorded in the office of the County Recorder of Salt Lake County, State of Utah, as Entry No. 7976984, in Book 2001P, at Page 228, *et seq.*, as subsequently amended and supplemented (the "Map"), and the Condominium Declaration for Monte Luca Condominiums, which was executed on August 7, 2001 and recorded in the office of the County Recorder of Salt Lake County, State of Utah, as Entry No. 7976985, in Book 8490, Pages 849 to 898, as subsequently amended (the "Declaration").

Together with: (a) the undivided ownership interest in said Condominium Project's Common Areas and Facilities, which are appurtenant to said Units (the Declaration providing for periodic alteration both in the magnitude of said undivided ownership interest and in the composition of the Common Areas and Facilities to which said interest relates); (b) the exclusive right to use and enjoy each of the Limited Common Areas, which is appurtenant to said Units, and (c) the non-exclusive right to use and enjoy the Common Areas and Facilities included in said Condominium Project (as said Project may have been and may hereafter be expanded in accordance with the Declaration and Map (as said Declaration and Map may hereafter be amended or supplemented) and the Utah Condominium Ownership Act, UCA §57-8-1, *et seq.*, as amended.

Parcel Nos.

22354040010000	22354040120000	22354040240000	22354040360000
22354040020000	22354040130000	22354040250000	22354040370000
22354040030000	22354040140000	22354040260000	22354040380000
22354040040000	22354040150000	22354040280000	22354040390000
22354040050000	22354040170000	22354040290000	22354040400000
22354040060000	22354040180000	22354040300000	22354040420000
22354040070000	22354040190000	22354040310000	22354040430000
22354040080000	22354040200000	22354040320000	22354040440000
22354040090000	22354040210000	22354040330000	22354040450000
22354040100000	22354040220000	22354040340000	22354040460000
22354040110000	22354040230000	22354040350000	22354040470000