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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
RICHARDS KIMBLE & WINN
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BY: LDT, DEPUTY - WI 3 P.

**AMENDMENT TO DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
VALLEY COVE
A PLANNED UNIT DEVELOPMENT**

A. Certain real property in Salt Lake County, Utah, known as Valley Cove was subjected to certain covenants, conditions, and restrictions pursuant to a Declaration recorded on December 12, 2002, as Entry Number 8456598, in the Recorder's Office for Salt Lake County, Utah.

B. This amendment shall be binding against the property described in the Declaration and any annexation or supplement thereto, described as follows:

All Lots, VALLEY COVE PUD, according to the official plat thereof recorded in the records of the Salt Lake County Recorder.

First Parcel Number: 21-06-476-047-0000

C. To comply with lending regulations and restrictions regarding levels of tenancies and to avoid the communal ills, including, among other things, rules violations, abuse and destruction of community and private property and the resultant increase in insurance premiums, and the diminished safety of the Owners, all as often associated with high levels of tenancy, the Valley Cove Homeowners Association (the "Association") deems restricting and regulating the manner of renting and number of rentals within the community necessary and in the best interests of the owners.

D. This Amendment is intended to restrict the manner and number of rentals in the community and non-owner occupied lots in order to better establish a residential community and help protect livability and property values for all owners.

E. Pursuant to Article III, Section 27 of the Declaration, the undersigned officer hereby certifies that the affirmative vote of at least sixty-seven percent (67%) of the eligible owners has been obtained approving this amendment.

NOW THEREFORE, the Association hereby amends Article III, Section 6 of the Declaration to read as follows:

6. Rental Policy.

6.1 Rental Cap. No more than **thirty-five percent (35%)** of the total Lots in the Project may be rented at any given time, without exception (the "Rental Cap").

6.1.1 Application Required. Prior to renting a Lot, the Lot Owner shall apply to the Association. The Association shall review the application and make a determination of whether the rental or lease will exceed the Rental Cap and the Association shall deny the application if it determines that the rental of the Lot will exceed the Rental Cap.

6.1.2 Minimum Requirements. No Owner shall rent less than the entire Lot, and no Owner shall rent such Owner's Lot for an initial term of less than twelve (12) months.

6.2 Definition of Rental. "Rental" or "Rented" means:

- (a) a Lot owned by a natural person(s) (not an entity or trust) that is occupied by someone, but is not occupied by the Lot's Owner, or the Lot Owner's parent, child, or sibling, as their primary residence; and
- (b) a Lot owned by an entity or trust, regardless of who occupies the Lot, unless the trust or entity was created for estate planning purposes and was created for: (1) the estate of a current resident of the Lot; or (2) the parent, child, or sibling of the current resident of the Lot.

6.3 The Lease Agreement. Any lease agreement between an Owner and a lessee must be in writing and must provide, among other things, that the terms of the lease shall in all respects be subject to the provisions of the Declaration, the Articles of Incorporation of the Association, the Bylaws, and the Rules and Regulations. All lease agreements shall contain as an attachment to the lease agreement, a copy of the current Rules and Regulations of the Association. The lease agreement shall be in a form approved by the Association. Any failure by the lessee to comply with the terms of the Association's governing documents shall constitute a default under the lease and, upon notice to the Owner and a failure of the Owner to remedy violations of their lessee, the Management Committee may require an Owner to terminate a lease agreement. If violations continue thereafter, the Association is hereby deemed an intended third-party beneficiary under the lease and is hereby appointed agent of the Owner and is entitled to initiate eviction proceedings against any such lessee.

6.4 Fines, Sanctions and Attorney's Fees. The Management Committee shall have the power to enforce the Association's governing documents, including by obtaining injunctive relief from the courts, by issuing fines, by terminating recreational facility access or any common service paid for as a common expense, and by utilizing any other remedy authorized by law or the governing documents in order to maintain and operate the project and to enforce these rental restrictions. The Association shall be entitled to its attorney's fees and costs in any action to

enforce the terms of this Section 6.

6.5 Lease Payments by Tenant to Association. If an Owner who is renting his or her Lot fails to pay an assessment for more than sixty (60) days after the assessment is due, the Management Committee may demand that the tenant pay to the Association all future lease payments due to the Owner, beginning with the next monthly other periodic payment, until the amount due to the Association is paid in accordance with the procedures established by law.

IN WITNESS WHEREOF, THE VALLEY COVE HOMEOWNERS ASSOCIATION has executed this Amendment to the Declaration as of the 31 day of December, 2013, in accordance with the Declaration.

VALLEY COVE HOMEOWNERS ASSOCIATION, a Utah nonprofit corporation

Michael M Jackson
By:
Its: President

STATE OF UTAH)
) :SS
COUNTY OF Salt Lake)

On the 31 day of December, 2013, personally appeared before me Michael Jackson, who being by me duly sworn did that say that they are the President of the Association and that said instrument was signed in behalf of said Association by authority of its Board; and acknowledged said instrument to be their voluntary act and deed.

Julianne LeBaron
Notary Public

