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3/27/2015 2:47:00 PM \$40.00  
Book - 10309 Pg - 2371-2374  
Gary W. Ott  
Recorder, Salt Lake County, UT  
MORRIS SPERRY  
BY: eCASH, DEPUTY - EF 4 P.

**SECOND AMENDMENT  
TO  
THE DECLARATION OF CONDOMINIUM  
FOR  
THE AVENUES CONDOMINIUM EAST,  
AN EXPANDABLE UTAH CONDOMINIUM PROJECT**

This Second Amendment to The Declaration of Condominium for the Avenues Condominiums East, an Expandable Utah Condominium Project, hereinafter referred to as the "Second Amendment," is made and executed this 27<sup>th</sup> day of March, 2015, by the Board of Directors of THE AVENUES CONDOMINIUM EAST ASSOCIATION, INC., hereinafter referred to as "The Association."

**RECITALS**

A. The Declaration of Condominium for the Avenues Condominiums East, an Expandable Utah Condominium Project, was recorded October 30, 2008, in the Salt Lake County Recorder's office as Entry No. 10552401, in Book No. 9655, at Page 3733 (the "Original Declaration"). Any capitalized terms used but not defined herein shall have the meanings attributed to them in the Declaration.

B. An Amendment to the Declaration of Condominium for the Avenues Condominiums East, an Expandable Utah Condominium Project, was previously recorded on June 21, 2012, in the Salt Lake County Recorder's office as Entry No. 11414892, in Book No. 10028, at Page 3455 (the "First Amendment") (the Original Declaration and First Amendment are collectively referred to herein as the "Declaration").

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

D. The Owners of the Units at the Property desire to amend the Declaration to adopt a Reinvestment Covenant related to the sale or transfer of a Unit.

E. Pursuant to Article 14 of the Declaration, the Association hereby certifies that all of the voting requirements to the amend the Declaration have been satisfied, and the Association has obtained the affirmative vote of over sixty-seven percent (67%) of the Owners in the Property to

amend the Declaration at a special meeting properly called for the purpose of obtaining such approval.

NOW THEREFORE, pursuant to the foregoing, the Association hereby makes and executes the following amendment to the Declaration which shall be effective as of its recording date.

I. AMENDMENT: The following language is added as a new Article 16 of the Declaration:

**Article 16**  
**Reinvestment Covenant**

**16.1 Reinvestment Covenant Upon Sale or Transfer of Unit.** Each time legal title to a Unit transfers from one Owner to another Owner, the new Owner of such Unit shall pay to the Association an amount less or equal to one half of one percent (0.5%) of the sale price of the Unit, in addition to any other required amounts. This amount shall be the "Reinvestment Fee." The Reinvestment Fee may be set by the Board by adoption of a Rule. Unless and until the Board sets a different Reinvestment Fee or reduces the Reinvestment Fee to zero, the Reinvestment Fee shall be one half of one percent (0.5%). The Reinvestment Fee shall be due within thirty (30) days after the effective date of the deed or similar instrument transferring title. The Reinvestment Fee shall constitute an Assessment against the Unit in accordance with Section 5 of this Declaration.

**16.2 Purpose of the Reinvestment Fee.** Once collected, the Reinvestment Fee may only be used by the Association to pay costs directly related to the transfer of the burdened property as well as: (a) common planning, facilities, and infrastructure; (b) obligations arising from an environmental covenant; (c) community programming; (d) resort facilities; (e) open space; (f) recreation amenities; (g) charitable purposes; or (h) association expenses.

**16.3 Limitation on Reinvestment Fee.** The Reinvestment Fee is not due and may not be enforced against: (a) an involuntary transfer; (b) a transfer that results from Court order; (c) a bona fide transfer to a family member of the seller within three degrees of consanguinity who, before the transfer, provides adequate proof of consanguinity; (d) a transfer or change of interest due to death, whether provided in a will, trust, or decree of distribution, or similar court order; or (e) the transfer of burdened property by a financial institution, except to the extent that the reinvestment fee covenant requires the payment of a common interest association's costs directly related to the transfer of the burdened property, not to exceed \$250.

**16.4 Additional Actions.** The Association shall have the authority to record any notice required by law to effectuate this provision.

II. Effect of Amendment. Except as modified by this Second Amendment, all provisions of the Declaration remain in full force and effect.

III. First Mortgagees. To the Association's best knowledge, no Eligible First Mortgagees are required or entitled to consent to this Amendment or receive notice of this Amendment.

IV. Declarant's Rights. As of the recording of this Second Amendment, the Declarant Control Period has ended and the Declarant is not required or entitled to consent to this Second Amendment.

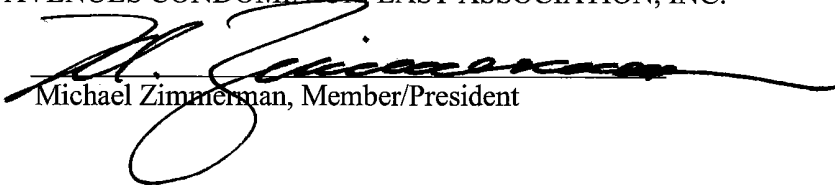
V. Interpretation. The captions in this Amendment are for convenience only and will not affect the interpretation of this Second Amendment. Whenever the context requires, the singular will include the plural, the plural will include the singular, and any gender will include both genders. The invalidity or unenforceability of any part of this Second Amendment will not affect the validity or enforceability of the remainder.

VI. Effective Date. This Second Amendment shall be effective as of the recording date in the official records of Salt Lake County, Utah.

IN WITNESS WHEREOF, the undersigned, being The Association, has executed this Second Amendment on the date first above written.

THE AVENUES CONDOMINIUM EAST ASSOCIATION, INC.

By:

  
Michael Zimmerman, Member/President

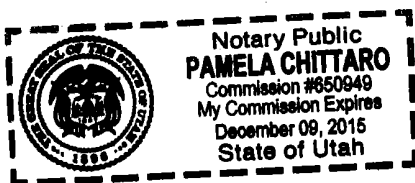
CERTIFICATE OF ACKNOWLEDGMENT


STATE OF UTAH )  
COUNTY OF Salt Lake ) ss.

On March 27, 2015, before me, Pamela Chittaro, Notary Public, personally appeared Michael D. Zimmerman, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the above instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Utah that the foregoing paragraph is true and correct

WITNESS my hand and official seal.



  
Notary Public

## EXHIBIT A

### Condominium Project

The condominium project to which the foregoing Amendment applies is the condominium project referred to in the Declaration (identified in the Recitals to the foregoing Amendment) and affects certain land located in Salt Lake County, Utah, and more particularly described as follows:

Beginning at the southeast corner of Lot 1, in Block 14 Plat "G" Salt Lake City Survey, according to the official plat thereof, as recorded in the office of the County Recorder, Salt Lake County, Utah; thence south 89°59'53" west a distance of 165.00 feet; thence north 00°00'24" west a distance of 201.00 feet; thence north 89°59'53" east a distance of 49.50 feet; thence south 00°00'24" east a distance of 3.00 feet; thence north 89°59'53" east a distance of 57.75 feet; thence north 00°00'24" west a distance of 23.00 feet; thence north 89°59'53" east a distance of 57.75 feet; thence south 00°00'24" east a distance of 221.00 feet to the point of beginning.

Also described as: Units 61-1 through 61-6, Units 69-1 through 69-6, Units 1121-1 through 1121-6 and Units 1135-1 through 1135-7, contained within the Avenues Condominiums East – an Expandable Utah Condominium Project as identified on the Official Plat thereof on file in the Salt Lake County Recorder's Office (recorded October 30, 2008 in Book 2008P of Plats at Page 278) and as further defined and described in the Declaration, TOGETHER WITH all common areas and facilities and limited common areas and facilities more particularly described in the Declaration and any amendments and/or supplements thereto.

[For reference only, Tax Parcel Nos: 09-32-491-014; 09-32-491-015; 09-32-491-016; 09-32-491-017; 09-32-491-018; 09-32-491-019; 09-32-491-020; 09-32-491-021; 09-32-491-022; 09-32-491-023; 09-32-491-024; 09-32-491-025; 09-32-491-001; 09-32-491-002; 09-32-491-003; 09-32-491-004; 09-32-491-005; 09-32-491-006; 09-32-491-007; 09-32-491-008; 09-32-491-009; 09-32-491-010; 09-32-491-011; 09-32-491-012; 09-32-491-013; 09-32-491-026]