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Amended Restrictive Covenants
Russell Shurts Washington County Recorder
12/04/2009 02:28:43 PM Fee \$ 16.00
By PALMER JUDD

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SECOND AMENDMENT TO DECLARATION OF COVENANTS CONDITIONS AND RESTRICTIONS FOR RIVERSIDE TOWERS COMMERCIAL CONDOMINIUMS

THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR RIVERSIDE TOWERS COMMERCIAL CONDOMINIUMS (the "Second Amendment"), is made and entered into the 4th day of December, 2009, by RIVERSIDE TOWERS, LLC, a Utah limited liability company, herein referred to as "Declarant". This Declaration is made in contemplation of the following facts and circumstances.

A. Declarant is the fee simple owner of certain real property located in Washington County, State of Utah, and more particularly described as follows:

Tax ID# SG-5-2-31-3213

Beginning at a point North 89°05'44" West, 535.26 feet along the Section line and North 1196.60 feet from the South Quarter Corner of Section 31, Township 42 South, Range 15 West, Salt Lake Base and Meridian, and running thence North 01°52'09" East, 225.02 feet; thence South 88°40'22" East, 357.62 feet; thence South 01°22'53" West, 180.85 feet to a point on a reverse curve to the left, the radius point of which is South 24°05'28" West, 75.00 feet; thence Westerly and Southerly 122.12 feet along the arc of said curve; thence North 88°40'22" West, 259.84 feet to the point of beginning.

(Proposed "RIVERSIDE TOWERS, LLC. COMMERCIAL CONDOMINIUMS")

Now known as Riverside Towers Commercial Condominiums (SG) Units 1, 2, 3, 4, 5 and 6. Tax ID # SG-5-2-31-3213, SG-RTCC-1, SG-RTCC-2, SG-RTCC-3, SG-RTCC-4, SG-RTCC-5, SG-RTCC-6.

(hereinafter the "Property")

B. Declarant recorded the Declaration of Covenants Conditions and Restrictions for Riverside Towers Commercial Condominiums (the "Original Declaration") on September 18, 2009 and recorded the First Amended and Restated Declaration of Covenants Conditions and Restrictions for Riverside Towers Commercial Condominiums (the "First Amended Declaration") on December 3, 2009;

C. Declarant desires to create within and upon the Property a business, professional and commercial complex in an attractive setting to be known as RIVERSIDE TOWERS (hereafter may be referred to as the "Project"). In order to do so, Declarant desires to establish covenants, conditions and restrictions upon the Property and each and every portion thereof, which will constitute a general scheme for the improvement, development and management of

said Property, and for the use, occupancy and enjoyment thereof, all for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property and enhancing the quality of the business environment within the Project;

D. Declarant desires to revise the First Amended Declaration as set forth below;

NOW THEREFORE, Declarant hereby amends the First Amended Declaration as set forth below. This Second Amendment shall amend only those sections set forth below and except as modified below all other provisions of the First Amended Declaration shall remain in full force and effect. The Property shall be held, sold, conveyed, transferred, leased, used and occupied subject to the easements, covenants, conditions and restrictions set forth in the First Amended Declaration and as modified herein and which shall run with the Property and all portions thereof and shall be binding upon all parties having or acquiring any right, title or interest in and to all or any portion of the Property, and the respective heirs, successors and assigns of such parties.

Section 3.2 of Article III of the First Amended Declaration shall be amended and shall be replaced in its entirety with the following:

3.2 **Voting** Each Unit Owner shall be entitled to the number of votes set forth in the table above except that Riverside Towers, LLC shall be entitled to the combined total of the product of five (5) multiplied by the number of Votes set forth in the table above for each Unit owned by Developer. On the later of 5 years from the organization of the Association or when 75% of the Units have been sold, Riverside Towers, LLC shall be entitled to the vote set forth in the table above for each Unit owned. The assessments shall be charged by the Association based on the percentage of Ownership in the Common Areas of the Project as set forth in the table above. Until the later of (a) the date which is three (3) years after the recording of the Declaration, or (b) the date the Declarant shall own less than seventy-five percent (75%) of the Common Areas in the Project, the Declarant shall determine all assessments levied. However, under all circumstances, assessments levied to any Unit Owner shall be determined by his percentage ownership as set forth in the table above. In the event there is more than one owner of a particular Unit, the voting relating to such Unit shall be exercised as such owners may determine among themselves. A vote cast at any Association meeting by any of such owners, whether in person or by proxy, shall be conclusively presumed to be the vote attributable to the Unit concerned unless an objection is immediately made by another owner of the same Unit. In the event such objection is made, the vote involved shall not be counted for any purpose whatsoever other than to determine whether a quorum exists.

Section 4.9 of Article IV of the First Amended Declaration shall be amended and shall be replaced in its entirety with the following:

4.9 **Individual Assessments** Each Unit Owner shall also be assessed from time to time for (i) all fines, penalties and damages to which said Unit Owner is subject as a result of a violation of the terms of this Declaration and the rules and regulations prescribed by the Board of Directors; (ii) for damages (including any insurance deductible arising therefrom) caused to the Common Areas or to any Unit by the negligence or willful misconduct of such Unit Owner or his patrons, guests, invitees, or assignees, (child or adult); and (iii) for any other liability, indebtedness, or other obligation of the Unit

Owner to the Association arising under the provisions of the Declaration. Notice of all Individual Assessments shall be given by the Board of Directors to the Unit Owner assessed within fifteen (15) days of the adoption of the Individual Assessment. Individual Assessments shall be due and payable within thirty (30) days following written notice thereof by the Committee and shall bear interest thereafter at the rate of eighteen percent (18%) per annum.

Section 5.2 b. of Article V of the First Amended Declaration shall be amended and shall be replaced in its entirety with the following:

- b. Insurance coverage obtained and maintained pursuant to the requirements of the preceding Section (the "Master Policy") shall be primary notwithstanding that there may exist insurance purchased by the Unit Owner or their mortgagees;

Section 5.2 d. of Article V of the First Amended Declaration shall be amended and shall be replaced in its entirety with the following:

- d. Except for cancellation for nonpayment of premium, which shall only require advance written notice at least ten (10) days prior to termination, coverage may not be canceled or substantially modified without at least thirty (30) days prior written notice to any and all insureds, including holders of first mortgages who have filed written requests for such notices including its name and address and the Unit number on which it holds the mortgage. Notwithstanding the foregoing, coverage may not be canceled or substantially modified;

Section 5.4 of Article V of the First Amended Declaration shall be amended and shall be replaced in its entirety with the following:

- 5.4 **Premiums and Deductibles** Any insurance premium arising from insurance obtained under the preceding Section 5.1 by the Association including any Master Policy shall be a part of the Common Expenses. Except as set forth in Section 4.9 above, any deductible required to be paid under any insurance obtained under the preceding Section 5.1 by the Association including any Master Policy shall be the responsibility of and shall be paid by the Unit Owner or Owners whose Unit will be benefitted by the insurance proceeds.

Section 7.2 of Article VII of the First Amended Declaration shall be amended and shall be replaced in its entirety with the following:

- 7.2 **Use of Units** The Property shall only be used for those uses and categories of uses, from time to time permitted within the applicable commercial zone of the City but in all events, consistent with the use restrictions incorporated in this Article. Notwithstanding the foregoing, no Unit shall be used for any purpose without the prior approval of the Board, which may be denied notwithstanding that the use is allowed and permitted under the applicable commercial zone of the City. No Unit shall be used, occupied, or altered in violation of law so as to create a nuisance or interfere with the rights of any Unit Owner, or in any way which would result in an increase in the cost of insurance covering the Common Areas. If there is a question or disagreement among Unit Owners as to whether

or not a particular business can lease or purchase one or more of the Units in the Riverside Towers Commercial Center, that issue shall be determined by at least a two-thirds (2/3) affirmative vote of the Board of Directors. No Unit Owner or tenant shall occupy any unit if the nature of that business is in violation with any city zoning ordinance or law. No unit shall be used for mechanic, car wash, animal boarding/grooming, or Laundromat.

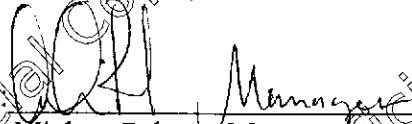
Section 10.5 of Article X of the First Amended Declaration shall be amended and shall be replaced in its entirety with the following:

10.5 **Amendments** The covenants, conditions and restrictions of this Declaration may be amended by an instrument signed by Unit Owners holding not less than sixty-seven percent (67%) of the ownership of the Common Areas. Any amendment must be properly recorded in the records of Washington County, Utah to become effective.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein and the sole owner of the Property at the time this Second Amendment is recorded, has hereunto set its hand this 4th day December, 2009. -

DECLARANT:

Riverside Towers, LLC

By: 
Michon Palmer, Manager

STATE OF UTAH)
) : ss
COUNTY OF WASHINGTON)

On this 4th day of December, 2009, personally appeared before me Michon Palmer, who duly acknowledged before me that she signed the foregoing First Amended and Restated Declaration of Covenants, Conditions and Restrictions for Riverside Towers Commercial Condominiums freely and voluntarily and for the uses and purposes stated therein.


Notary Public

