

approved on the 27th day of March 1993
in the office of this Division and hereby issue
this Certificate thereof.

#152959

Examiner [Signature] Date 03/29/93



[Signature]
KORLA T. WOODS
Division Director

ARTICLES OF INCORPORATION
OF

RECEIVED

MAR 29 1993

OXFORD SQUARE CONDOMINIUM HOMEOWNERS ASSOCIATION, INC.
(A Utah Non-Profit Corporation)

We, the undersigned, all of whom are natural persons and residents and citizens of the State of Utah of the age of twenty-one (21) years or more, acting as Incorporators of a Corporation under the Utah Non-Profit Corporation and Co-operative Association Act, Utah Code Annotated, Section 16-6-18, et seq., adopt the following Articles of Incorporation for such Corporation.

ENT 22376 BK 3124 PG 198
NINA B REID UTAH CO RECORDER BY AC
1993 APR 15 2:48 PM FEE 71.00
RECORDED FOR TRICO INC

ARTICLE I
NAME

The name of the Corporation is **OXFORD SQUARE CONDOMINIUM HOMEOWNERS ASSOCIATION, INC.**, hereafter called the "Association."

ARTICLE II
PERIOD OF DURATION

The period of duration for the Association shall be perpetual, and it is to exist until such time as it shall be dissolved according to law.

ARTICLE III
PURPOSES AND POWERS

The Association does not contemplate pecuniary gain or profit to the Members thereof. The Association may engage in any lawful acts, activities, and pursuits for which a corporation may be organized under the Utah Non-Profit Corporation and Co-operative Association Act. To accomplish its purposes, the Association shall have all of the powers enumerated in Section 16-6-22 of the Utah Non-Profit Corporation and Co-operative Association Act, as amended.

ARTICLE IV
MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Condominium Unit in Oxford Square Condominiums which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a Member of the Association. The foregoing is not intended to include persons or entities who hold an

[Handwritten mark]

interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Condominium Unit.

ARTICLE V
PRINCIPAL OFFICE

ENT22376 BK 3124 PG 199

The address of the Association's initial principal office shall be 9176 South 300 West, Sandy, Utah, 84070. Said principal office may be changed at any time by the Board of Trustees without amendment of the Articles of Incorporation.

ARTICLE VI
REGISTERED AGENT

The Association's initial Registered Agent shall be STEPHEN L. TRIPP of 9176 South 300 West, Sandy, Utah, 84070. The Registered Agent hereby accepts said appointment.


STEPHEN L. TRIPP

ARTICLE VII
BOARD OF TRUSTEES

The number of Trustees constituting the initial Board of Trustees of the Association is three (3), provided, however, that the number may be changed by Resolution of the Board of Trustees to any number between three (3) and seven (7) inclusive. The names and addresses of the persons who are to serve as Trustees until their successors are elected and qualified are as follows:

<u>Name</u>	<u>Address</u>
STEPHEN L. TRIPP	9176 South 300 West Sandy, Utah 84070
SHERYL L. TRIPP	9176 South 300 West Sandy, Utah 84070
STEPHEN E. TRIPP	9176 South 300 West Sandy, Utah 84070

ARTICLE VIII
INCORPORATORS

ENT22376 BK 3124 PG 200

The names and addresses of the Incorporators are as follows:

<u>Name</u>	<u>Address</u>
STEPHEN L. TRIPP	9176 South 300 West Sandy, Utah 84070
SHERYL L. TRIPP	9176 South 300 West Sandy, Utah 84070
STEPHEN E. TRIPP	9176 South 300 West Sandy, Utah 84070

The powers of the Incorporators are to terminate upon the filing of these Articles of Incorporation, and thereafter the affairs of this Association shall be governed by the Board of Trustees set forth herein.

ARTICLE IX
REGULATION OF INTERNAL AFFAIRS

Provisions for the regulation of the internal affairs of the Association are to be found in the Bylaws and the Declaration of Condominium of Oxford Square Condominiums.

ARTICLE X
DISSOLUTION

The Association may be dissolved with the consent given in writing by not less than seventy-five percent (75%) of votes of the Association.

ARTICLE XI
AMENDMENTS

Amendments of these Articles of Incorporation shall require the consent of at least seventy-five percent (75%) of the votes of the Association, and the consent of the Secretary of the Department of Veterans Affairs pursuant to 38 C.F.R. §36.4357(c)(4).

ARTICLE XII
DECLARATION

ENT22376 BK 3124 PG 201

In the event these Articles of Incorporation or the Bylaws of the Association conflict with the Declaration of Condominium of Oxford Square Condominiums, the Declaration shall be controlling as to any such conflict.

DATED: 3/29/93, 1993, at Provo, Utah.

Stephen L. Tripp
STEPHEN L. TRIPP


Sheryl L. Tripp
SHERYL L. TRIPP

Stephen E. Tripp
STEPHEN E. TRIPP

STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

I, the undersigned, a Notary Public, hereby certify that on March 29, 1993, personally appeared before me, **STEPHEN L. TRIPP, SHERYL L. TRIPP, and STEPHEN E. TRIPP**, who being by me first duly sworn, declared that they are the persons who signed the foregoing document as Incorporators and that the statements therein contained are true.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 29th day of March, 1993.

Reed B. Park
NOTARY PUBLIC

NOTARY PUBLIC
Commission Expires
September 1, 1994
REED B. PARK
c/o Robinson Senter & Glaser
80 North 100 East
Provo, Utah 84606

Residing At: Provo, Utah
My Commission Expires: 9-1-94

DECLARATION OF CONDOMINIUM

OF

ENT22376 BK 3124 PG 202

**OXFORD SQUARE CONDOMINIUMS
(An Expandable Condominium Project)**

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DECLARATION OF CONDOMINIUM

OF

ENT22376 BK 3124 PG 207

OXFORD SQUARE CONDOMINIUMS

(An Expandable Condominium Project)

THIS DECLARATION for **OXFORD SQUARE CONDOMINIUMS** (the "Declaration") made and executed this 29 day of March, 1993, by **TRI-CO REALTY & INVESTMENT CO.**, a Utah Corporation (the "Declarant"), pursuant to the provisions of the Utah Condominium Ownership Act, Utah Code Annotated, Section 57-8-1, et seq. (the "Act").

RECITALS

1. Declarant is the owner of that certain Tract of Land, more particularly described in ARTICLE II hereof.
2. Declarant has constructed, or is in the process of constructing, upon said Tract of Land, a Condominium Project, including certain Units and other improvements. All of such construction has been, or is to be, performed in accordance with the plans and drawings contained in the Record of Survey Map filed for record simultaneously herewith, prepared and certified by Roger Dudley of Dudley & Associates, Inc., Utah State Registered Land Surveyor.
3. Declarant desires, by filing this Declaration and the Record of Survey Map, to submit said Tract of Land and all improvements now or hereafter constructed thereon to the provisions of the Act as a Condominium Project to be known as **OXFORD SQUARE CONDOMINIUMS**.
4. Declarant intends to sell to various purchasers the fee title to the individual Units contained in the Condominium Project, together with the undivided ownership interest in the Common Areas and Facilities appurtenant to such Units, subject to the covenants, conditions, restrictions, limitations, and easements herein set forth.

DECLARATION

NOW, THEREFORE, for the foregoing purposes, Declarant hereby declares and certifies as follows:

ARTICLE I
DEFINITIONS

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When used in this Declaration (including that portion hereof captioned "RECITALS") each of the following terms shall have the meaning indicated. Any term used herein which is defined by the Act shall, to the extent permitted by the context hereof, have the meaning ascribed by the Act.

1. **Act.** Shall mean and refer to the Utah Condominium Ownership Act, Utah Code Annotated, Section 57-8-1, et seq., as the same may be amended from time to time, including any successor statutory provisions thereof.
2. **Assessment.** Shall mean and refer to an assessment levied to offset Common Expenses and/or Special Expenses as the context so specifies.
3. **Association.** Shall mean and refer to **OXFORD SQUARE CONDOMINIUM HOMEOWNERS ASSOCIATION, INC.**, a Utah Non-Profit Corporation, its successors and assigns.
4. **Board or Board of Trustees.** Shall mean the Governing Board of the Association.
5. **Building.** Shall mean and refer to a structure containing Units and comprising a part of the Condominium Project.
6. **Bylaws.** Shall mean and refer to the Bylaws of the Association.
7. **Common Areas or Common Areas and Facilities.** Shall mean and refer to and include:
 - A. The real property and interests in real property which this Declaration submits to the provisions of the Act, including the entirety of the Tract of Land and all outdoor lighting, fences, landscaping, sidewalks, walkways, yards, gardens, unassigned parking areas, private drives or roadways located thereon, and exterior Building surfaces; but excluding those portions thereof which lie within the boundaries of any Condominium Unit as hereinafter defined.
 - B. Those Common Areas and Facilities and Limited Common Areas and Facilities specifically set forth and designated as such on the Record of Survey Map pursuant to Utah Code Annotated, Section 57-8-13.
 - C. Those Common Areas and Facilities and Limited Common Areas and Facilities as defined in the Act, whether or not expressly listed herein or on the Record of Survey Map.

D. Those areas used in the installation of central services such as power, light, gas, all apparatus and installations existing for common use, and such recreational and community facilities as may be provided for.

E. All other parts of the Condominium Project normally in common use or necessary or convenient to its use, existence, maintenance, safety, or management.

8. **Common Expenses.** Shall mean and refer to any of the following:

A. The expenses of, or reasonable reserves for, the maintenance, management, operation, repair, and replacement for the Common Areas and Facilities.

B. The expenses of management and administration of the Association, including compensation paid by the Association to a manager, accountant, attorney, or other employees or agents.

C. Any other item or items designated by the Act, this Declaration, or the Bylaws of the Association to be Common Expenses, and any other expenses reasonably incurred by the Association on behalf of all Owners.

9. **Condominium Project or Project.** Shall mean and refer to OXFORD SQUARE CONDOMINIUMS as the same shall exist from time to time.

10. **Condominium Unit or Unit.** Shall mean and refer to a residential living unit in the Condominium Project consisting of a three dimensional air space shown on the Record of Survey Map intended for the independent and private use of an Owner as described in the Act and as shown in the Record of Survey Map, together with the undivided interest in and to the Common Areas and Facilities appertaining to that Unit, and shall include anything located within or without said Unit but designated and designed to serve only that Unit, such as appliances, electrical receptacles and outlets, air conditioning compressors and other air conditioning apparatus, but specifically excluding the exterior surfaces of Buildings and Units. Fixtures and the like shall also be considered part of the Unit, as shall all decorated interiors, all surfaces or interior structural walls, floors and ceilings, windows and window frames, doors and door frames, and trim consisting of, among other things and as appropriate, wallpaper, paint, flooring, carpeting, and tile. All pipes, wires, conduits, or other public utility lines or installation constituting part of a particular Unit or serving only that Unit, and any structural members of any other property of any kind, including fixtures and appliances within any Unit, which are not removable without jeopardizing the soundness, safety, or usefulness of the remainder of the Building within which the Unit is situated, shall be considered part of the Unit.

11. **Declarant.** Shall mean and refer to the person or entity who executed this Declaration or on whose behalf this Declaration is executed.
12. **Declaration.** Shall mean and refer to this Declaration as the same may hereafter be supplemented or amended in accordance with law and the provisions hereof. This Declaration has been drafted to comply with the requirements of the Act. Any ambiguities, omissions, and/or conflicts shall be construed to comply with the provisions of the Act.
13. **Limited Common Areas or Limited Common Areas and Facilities.** Shall mean and refer to those portions of the Common Areas which are designated in this Declaration or the Act or shown on the Record of Survey Map as reserved for the exclusive use of a certain Unit or Units to the exclusion of other Units. Limited Common Areas include parking spaces specifically assigned to a Unit Owner.
14. **Management Committee or Committee.** Shall mean and refer to the Management Committee as provided in this Declaration charged with and having the responsibility and authority to administer the Condominium Project and to make and enforce reasonable rules and regulations covering the operations and maintenance thereof as provided for herein.
15. **Member.** Shall mean a member of the Association.
16. **Mortgage.** Shall mean and include any Mortgage, Deed of Trust, or other security instrument by which a Condominium Unit or any part thereof is encumbered.
17. **Mortgagee.** Shall mean and include any person named as a Mortgagee or Beneficiary under a recorded Mortgage as defined above.
18. **Record of Survey Map or Map.** Shall mean the Record of Survey Map (described in Utah Code Annotated, Section 57-8-13) of **OXFORD SQUARE CONDOMINIUMS** recorded at the Utah County Recorder's Office, State of Utah.
19. **Rules and Regulations.** Shall mean the rules and regulations governing the use of the Common Areas and the recreational facilities thereon, duly adopted by the Association.
20. **Special Assessment.** Shall mean an assessment for Special Expenses.
21. **Special Expenses.** Shall mean the following:
 - A. The expenses incurred by the Association for the repair of damage or loss to the Common Areas or Limited Common Areas.

B. Unanticipated expenses reasonably incurred by the Association to protect or further the interests of the Association or its Members.

22. Sale. The sale of any Unit is the sale of the Unit, its Limited Common Area, and its designated undivided interest in the Common Area only.

23. Tract of Land or Tract. Shall mean and refer to the real property described in ARTICLE II, the Buildings, all improvements, and the structures thereon, all easements, rights, and appurtenances belonging thereto, and all items of personal property (which constitute fixtures), intended for use in connection therewith; which ARTICLE II, Paragraph 1 of this Declaration submits to the Act, together with any other land annexed into the Project as provided in this Declaration.

24. Unit Number. Shall mean and refer to the number, letter, or combination thereof which designates a Unit on the Record of Survey Map.

25. Unit Owner or Owner. Shall mean and refer to the owners of record (in the Utah County Recorder's Office, State of Utah) of a fee simple interest in a Condominium Unit and the undivided interest in the Common Areas which is appurtenant thereto, whether one or more persons or entities. The term "Owner" shall not mean or include a Mortgagee, Beneficiary, or Trustee under a Mortgage or Deed of Trust unless and until such party has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof. The Declarant shall be deemed to be the Owner of all completed but unsold Units. In the event a Unit is the subject of an executory contract of sale, the Buyer shall, unless the Seller and the Buyer have otherwise agreed and have informed the Management Committee in writing of such agreement, be considered the Unit Owner for all purposes.

ARTICLE II

SUBMISSION OF THE PROJECT; PROPERTY DESCRIPTION; ANNEXATION

1. Submission. The property which is and shall be held, transferred, sold, conveyed, and occupied subject to the provisions of this Declaration consists of the following described real property situated in the City of Provo, Utah County, State of Utah:

(SEE EXHIBIT "A" ATTACHED HERETO)

2. Annexation. Additional land within the area described in Exhibit "B" attached hereto may be annexed by the Declarant or the owner thereof without the consent of the Members within six (6) years from the date of recording this Declaration at the office of the Utah County Recorder, State of Utah. In that event, each Owner of any Unit

contained in the additional land annexed pursuant to the terms herein shall become a Member of the Association and all Common Areas and Limited Common Areas in such annexed property shall become Common Areas and shall be governed by this Declaration as if included in the property description in ARTICLE II, Paragraph 1 above. If the Condominium Project is not expanded within six (6) years, this expandable option shall expire. No assurances are made as to the location of any Buildings or improvements that may be made on any portions of the additional land annexed to the Project. No assurances are made as to the extent to which any structure erected on any portion of the additional land added to the Project will be compatible with structures on the land originally within the Project in terms of quality of construction, principle materials used, or architectural style. No assurances are made as to the location or description of any improvements to be made on any portion of the land to be annexed to the Project. No assurances are made as to whether any Unit created on any portion of the additional land added to the Project will be substantially identical to Units on the land originally within the Project. No assurances are made as to the Declarant agreeing to create Limited Common Areas and Facilities (in terms of the types, sizes, and maximum number) within any portion of the additional land added to the Project. Any annexed land is restricted exclusively to residential use.

A. Phase I will have a minimum of twelve (12) Units which will give each Unit owner a maximum percentage of 8.33% interest in all Common Areas. Phase I will have a maximum of twelve (12) Units which will give each Unit owner a minimum percentage of 8.33% interest in all Common Areas.

B. When annexed, Phase II will have a minimum of twelve (12) Units which will make a total number of Units in both Phase I and Phase II of twenty-four (24) Units, which will then give each Unit owner a maximum percentage of 4.17% interest in all Common Areas. When annexed, Phase II will have a maximum of twelve (12) Units which will make a total number of Units in both Phase I and Phase II of twenty-four (24) Units, which will then give each Unit owner a minimum percentage of 4.17% interest in all Common Areas.

C. When annexed, Phase III will have a minimum of twelve (12) Units which will make a total number of Units in Phase I, Phase II, and Phase III of thirty-six (36) Units, which will then give each Unit owner a maximum percentage of 2.78% interest in all Common Areas. When annexed, Phase III will have a maximum of twelve (12) Units which will make a total number of Units in Phase I, Phase II, and Phase III of thirty-six (36) Units, which will then give each Unit owner a minimum percentage of 2.78% interest in all Common Areas.

D. The above minimum number of Units to be built should be adequate to reasonably support the Common Areas and Facilities in each Phase. The maximum

number of Units to be built should not overload the capacity of the Common Areas and Facilities in any Phase.

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E. If annexation occurs, all land within each Phase as described in Exhibit "B" shall be annexed at one time. The additional land described as Phase II and Phase III in Exhibit "B" may be annexed simultaneously or at different times. In the event the additional land described as Phase II and Phase III in Exhibit "B" are annexed at different times, no assurances are given as to the order in which Phase II and Phase III are annexed.

3. **Division into Condominium Units.** The Condominium Project is hereby divided into Condominium Units as set forth on the Record of Survey Map. Each such Condominium Unit consists of a Unit and an appurtenant undivided percentage interest in and to the Common Areas and Facilities as set forth in Exhibit "C" attached hereto and incorporated herein by this reference.

4. **No Obligation to Annex or Develop.** Declarant has no obligation hereunder to annex any additional land to the Project, or to develop or preserve any portion of additional land in any particular way or according to any particular time schedule.

ARTICLE III **IMPROVEMENTS**

1. **Improvements.** The improvements included in the Project are now or will be located on the Tract of Land, and all of such improvements are described on the Map. The Map indicates the number of Units which are to be contained in the Building(s) which comprises a part of such improvements, the dimensions of the Units, and other significant facts relating to such Building(s), Units, Common Areas, and Limited Common Areas.

2. **Description of Buildings and Units.** The OXFORD SQUARE CONDOMINIUM Project consists of Phase I, Phase II, and Phase III. Phase I consists of one (1) condominium Building containing four (4) Units on the first level, four (4) Units on the second level, and four (4) Units on the third level, totaling twelve (12) Units. All Units contain Seven Hundred Sixty-Eight (768) square feet. All Units have two (2) bedrooms, one (1) living room, one (1) dining room, one (1) kitchen, and one (1) full bathroom. Each Unit has an area for a washer and dryer.

A. Each Unit has individual natural gas and electric meters. Water is common for the Project and is metered and paid through the Association.

B. Each Unit has one (1) assigned covered parking stall.

C. The condominium Building has two (2) stairwells, one on each end.

D. The Condominium Project will have a portion of the Common Areas landscaped with grass, trees, shrubs, and flowers.

E. The construction of the condominium Building is combination of brick, stucco, and aluminum soffit fascia. The roof is asphalt shingle. Exterior doors to Units are steel with deadbolt locks on each.

F. Phase I is scheduled to start on January 1993 and be completed on May 1993. Phase II is scheduled to start on April 1993 and be completed on August 1993. Phase III is scheduled to start on April 1993 and be completed on August 1993. The plans for Phase II and Phase III consist of the same exact Buildings and parking structures, and is planned to have twelve (12) Units each, for a total thirty-six (36) Units in Phases I, II, and III. When completed as planned, driveways through the parking areas will allow ingress/egress to two city streets (100 West Street and 400 North Street in Provo, Utah). The plan as shown above for Phase II and Phase III is projected by Declarant as given, however, no assurances are made by Declarant (see ARTICLE II above).

3. **Description and Legal Status of Units.** The Map shows the Unit Number of each Unit, its location and dimensions from which its areas may be determined, the Limited Common Areas, if any, which are reserved for its use, and the Common Areas of the Project.

4. **Exhibit "C".** Exhibit "C" attached to this Declaration and made a part hereof furnishes the following information with respect to each Unit: (a) number designation; (b) size; (c) appurtenant undivided percentage ownership in the Common Areas; and (d) number of votes.

5. **Common and Limited Common Areas.** The Common Areas contained in the Project are described and identified in ARTICLE I hereof and on the Map. Neither the ownership of undivided interests in and to the Common Areas nor the right of exclusive use of Limited Common Areas shall be separated from the Unit to which it appertains; even though not specifically mentioned in the instrument of conveyance, such percentage of undivided interest and such right of exclusive use shall automatically accompany the conveyance of the Unit to which they relate.

6. **Legal Description of a Unit.** Each conveyance or contract for the sale of a Unit and every other instrument affecting title to a Unit may describe that Unit by Unit Number shown on the Map with the appropriate reference to the Map and to this Declaration, as each shall appear on the records in the Office of the Utah County Recorder, State of Utah, and in substantially the following form:

The following described tract of land situated in the City of Provo, County of Utah, State of Utah, to wit:

ENT22376 BK 3124 PG 215

Unit No. 1-36 contained within the Oxford Square Condominium Project as the same is identified in the Record of Survey Map for Oxford Square Condominiums recorded on April 15, 1993 in the Utah County Recorder's Office, State of Utah, as Plat No. 4924, 4925, 4926 (as said Record of Survey Map may have been amended or supplemented) and in the Declaration of Condominium of Oxford Square Condominiums recorded on April 15, 1993 in the Utah County Recorder's Office, State of Utah, as Entry No. 22376, in Book 3124, on Pages 198, et seq. (as said Declaration may have been amended or supplemented).

TOGETHER WITH the undivided ownership interest in said Oxford Square Condominium Project's Common Areas and Facilities which is appurtenant to said Unit as more particularly described in said Declaration (as said Declaration may have been amended or supplemented).

SUBJECT TO restrictions, covenants, easements, encumbrances, and rights-of-way of record, visible by inspection or otherwise.

Such description will be constructed to describe the Unit together with an undivided interest in and to the Common Areas as the same is established and identified in the Declaration and Map referred to herein, and to incorporate all the rights incident to ownership of a Unit and all the limitations of such ownership as described in this Declaration.

ARTICLE IV NATURE AND INCIDENTS OF OWNERSHIP

1. **Unit Title.** Title to a Unit may be held or owned by any entity and in any manner in which title to any other real property may be held or owned in the State of Utah, including, but without limitation, joint tenancy or tenancy in common.
2. **No Separation.** No part of a Unit, or of the legal rights comprising ownership of a Unit, may be separated from any other part thereof during the period of condominium ownership described herein, so that each Unit, the undivided interest in the Common Areas appurtenant to such Unit, and the exclusive right to use and occupy the Limited Common Areas appurtenant to each Unit, shall always be conveyed, devised, encumbered, and otherwise effected only together and may never be separated from one another. Every gift, devise, bequest, transfer, encumbrance, or other disposition of a Unit, or any

part thereof, shall constitute a gift, devise, bequest, transfer, encumbrance, or conveyance, respectively, of the entire Unit, together with all appurtenant rights created by law or by this Declaration.

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3. **Membership in Association.** Every Unit Owner shall be a Member of the Association of Unit Owners. Membership in the Association shall be mandatory, and shall be appurtenant to, and not separated from, the Unit to which it appertains.
4. **Undivided Interest in Common Areas.** Each Unit Owner shall have, for each Unit owned, an equal, undivided interest in and to the Common Areas; as the same is established in Phase I, and subject to change as the Project is expanded.
5. **Partition.** The Common Areas shall be owned in common by all the Owners of Units, and no Unit Owner may bring action for partition thereof, except as authorized by the Act.
6. **Use of Common Areas and Limited Common Areas.** Subject to the limitations contained in this Declaration, each Unit Owner shall have the non-exclusive right to use and enjoy the Common Areas designated herein and on the Map, and shall have the exclusive right to use and enjoy the Limited Common Areas designated herein and on the Map or inferred by the Act which appertain to a particular Unit.
7. **Duty of Owner to Pay Taxes on Unit Owned.** It is understood that under the Act each Unit (and its percentage of undivided interest in and to the Common Areas) in the Project is subject to separate assessment and taxation of each taxing authority and special district which has such jurisdiction over the Project for all types of taxes and assessments authorized by law, and that as a result thereof no taxes will be assessed or levied against the Project as such. Accordingly, each Unit Owner will pay and discharge any and all taxes and assessments which may be assessed against such Owner relative to his Condominium Unit.
8. **Duty to Pay Association Assessments.** Each Unit Owner is obligated to pay and discharge all Assessments and charges levied by the Association as set forth herein.
9. **Unit Maintenance.** Each Owner shall at his own cost and expense maintain, repair, paint, re-paint, tile, wax, paper, or otherwise refinish and decorate the interior walls and trim of the interior surfaces of the walls, ceilings, floors, windows, and doors forming the boundaries of the Unit, and all walls, ceilings, floors, windows, and doors within such boundaries. In addition to decorating and keeping the interior of the Unit in good repair and in a clean and sanitary condition, the Unit Owner shall be responsible for the maintenance, repair, or replacement of any plumbing fixtures, water heater, heating equipment, air conditioner, lighting fixtures, refrigerator, dishwasher, disposal equipment, range, or other appliances or fixtures that may be in, or connected with, the Unit.

10. Maintenance of Limited Common Areas. Each Owner shall keep the Limited Common Areas designed for use in connection with his Unit in a clean, sanitary, and attractive condition at all times.

ARTICLE V
EASEMENTS

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1. Easement for Encroachment. If any part of the Common Areas encroaches or shall hereafter encroach upon a Unit or Units, an easement for such encroachment and for the maintenance of the same shall and does exist. If any part of a Unit encroaches or shall hereafter encroach upon the Common Areas, or upon an adjoining Unit or Units, an easement for such encroachment and for maintenance shall and does exist. Such encroachments shall not be considered to be encumbrances either in the Common Areas or the Units. Encroachments referred to herein include, but are not limited to, encroachments caused by error in the original construction of the Building(s) on the Tract of Land, by error in the Map, by settling, raising, or shifting of the earth, or by changes in position caused by repair or reconstruction of the Project or any part thereof.
2. Access for Repair of Common Areas. If any of the Common Areas are or may be located within the Units or may be conveniently accessible only through the Units, the Owners of the other Units shall have the irrevocable right, to be exercised by the Management Committee as their agent, to have access to each Unit and to all Common Areas from time to time during such reasonable hours as may be necessary for maintenance, repair, or replacement of any of the Common Areas located therein or accessible therefrom or for making emergency repairs therein necessary to prevent damage to the Common Areas or to another Unit or Units. Damage to the interior of any part of the Unit or Units resulting from the maintenance, repair, emergency repair, or replacement of any of the Common Areas, or as a result of emergency repairs within another Unit at the request of the Management Committee or of Unit Owners, shall be an expense of all the Unit Owners and assessed proportionately; provided, that if such damage is the result of negligence of the Owner of the Unit, then such Owner shall be financially responsible for all such damage. Amounts owing by Owners pursuant hereto shall be collected by the Management Committee by Assessment pursuant to this Declaration.
3. Right of Ingress, Egress, and Lateral Support. Each Owner shall have the right to ingress and egress over, upon, and across the Common Areas necessary for access to his Unit, and to any Limited Common Area designated for use in connection with his Unit, and each Owner shall have the right to the horizontal, vertical, and lateral support of his and any adjoining Unit, and such rights shall be appurtenant to and pass with the title to each Unit.

4. Easement to Management Committee. The Management Committee shall have non-exclusive easements to make such use of the Common Areas as may be necessary or appropriate to perform the duties and functions which it is obligated or permitted to perform pursuant to this Declaration.

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5. Easement for Utility Service. There is hereby created a blanket easement upon, across, over, and under the Tract of Land for ingress, egress, installation, replacing, repairing, and maintaining all utilities, including but not limited to, water, sewer, gas, telephone, electricity, and other utility services.

ARTICLE VI MANAGEMENT COMMITTEE

1. Status and General Authority of Management Committee. Except as hereinafter provided, the Condominium Project shall be managed, operated, and maintained by the Management Committee as agent for the Unit Owners. The Management Committee shall, in connection with its exercise of any of the powers hereinafter provided, constitute a legal entity capable of dealing in the Management Committee's name. The Management Committee shall have, and is hereby granted, the following authority and powers:

A. The authority without the vote or consent of the Unit Owners or any other persons or entities, except for Mortgagees if required by the terms of their Mortgage, to grant or create on such reasonable terms as it deems advisable, utility and similar easements over, under, across, and through the Common Areas and Facilities.

B. The authority to execute and record, on behalf of all Unit Owners, any amendments to the Declaration or the Map which has been approved by the vote or consent of Unit Owners and the Secretary of the Department of Veterans Affairs necessary to authorize such amendments as provided in this Declaration.

C. The power to sue and be sued.

D. The authority to enter into contracts relating to the Common Areas and other matters over which it has jurisdiction, so long as any vote or consent of the Unit Owners necessitated by the subject-matter of the agreement has been obtained.

E. The power and authority to convey or transfer any interest in real property, so long as the vote or consent necessary under the circumstances has been obtained, including that of any Mortgagee if required by the terms of its Mortgage.

may waive the right at any time prior to the occurrence of either or both of the aforesaid events by: (a) notifying Unit Owners in writing of such waiver of the right; and (b) filing for record in the Office of the Utah County Recorder, State of Utah, a written notice of waiver of the right, whereupon Unit Owners shall promptly hold a meeting to elect a new Management Committee, it being established hereby that the control of the Unit Owners in the Management Committee shall automatically vest thirty (30) days following the date such waiver is recorded by Declarant. In the event a Committee seat which was filled by Declarant becomes vacant, Declarant have the right to select a replacement member to sit on the Committee for the balance of the term associated with the vacant seat. In all other cases of vacancy, the remaining Committee members shall elect a replacement to sit on the Committee until the expiration of the term for which the member being replaced was elected. Any Committee member who fails on attending at least twenty-five percent (25%) of all Committee meetings (whether regular or special) held during any twelve (12) month period shall automatically forfeit his seat.

3. **Rights and Duties.** The Management Committee, subject to the rights and duties of the Association, this Declaration, and Bylaws, shall be responsible for the general management and administration of the Project. It is understood that the Management Committee has the obligation to maintain the Common Areas of the Project. However, and notwithstanding anything contained herein to the contrary, in the event of the failure or refusal of the Management Committee to maintain all the Common Areas of the Project, as contemplated in this Declaration, then the Unit Owners shall maintain the same.

4. **Exterior Maintenance.** In connection with its duty to maintain Common Areas, the Management Committee shall provide maintenance upon the exterior of each Building and Unit, fences, carports, and the Common Areas as follows: paint, repair, replace, and care for roofs, gutters, downspouts, exterior Building surfaces, trees, shrubs, grass, walkways, driveways, parking areas, and other exterior improvements, except the glass windows of each Unit. In the event that the need for maintenance or repair of the exterior of a Unit is caused through the willful or negligent acts of its Owner, or through the willful or negligent acts of the family, guests, or invitees of the Owner of the Unit needing such maintenance or repair, the cost of such exterior maintenance shall be added to and become a part of the Assessment to which such Unit is subject.

5. **Maintenance of Common Areas.** The Management Committee shall provide maintenance and repairs upon all Common Areas and improvements, including, but not limited to, the following: roads, fences, sewer mains, water mains, snow removal, as well as all trees, shrubs, grass, etc. as exist upon the Common Areas.

6. **Right of Delegation to Manager.** The Management Committee may carry out any of its functions which are capable of delegation through a Manager. The Manager so engaged shall be responsible for managing the Common Areas and shall, to the extent

permitted by law and the terms of the agreement with the Management Committee, be authorized to perform any of the functions or acts required or permitted to be performed by the Management Committee itself. Any such agreement between the Management Committee and a Manager shall be terminable for cause upon thirty (30) days notice, and may run for a reasonable period of time from one (1) to three (3) years, renewable by consent of the Association and the Management Committee. Such an agreement negotiated by Declarant shall not exceed two (2) years duration.

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7. **Payment of Services; Etc.** The Management Committee may obtain and pay for the services of any person or entity to manage its affairs, or any part thereof, to the extent it deems advisable, as well as such other personnel as the Management Committee shall determine to be necessary or desirable for the proper operation of its function in the Project. The Management Committee may obtain and pay for the operation of the Project or the enforcement of this Declaration. It is recognized that the Management Committee may arrange with other persons to furnish snow removal, ground maintenance, and other common services to the Project whether such personnel are furnished or employed directly by the Management Committee. The Management Committee may terminate any and each such service or employment for cause by giving such person or entity thirty (30) days written notice. All such service or employment shall be for a period of not more than one (1) year. Any employment or service to be renewed shall be first approved by the consent of the Management Committee.

8. **Personal Property Ownership and Use.** The Management Committee may acquire and hold for the use and the benefit of all the Owners tangible and intangible personal property and any interest in such property as shall be deemed to be owned by the Owners in the same proportion as their respective interests in the Common Areas. Such interest shall not be transferable except with the transfer of a Unit. A transfer of a Unit shall transfer to the transferee ownership of the transferor's beneficial interest in such property without any reference thereto, and such beneficial interest may in no event be reserved, by the transferor of a Unit. Each Owner may use such property in accordance with the purpose for which it is intended, without hindering or encroaching upon the lawful rights of other Owners. The transfer of title to a Unit under foreclosure shall entitle the purchaser to the interest in such personal property associated with the foreclosure.

9. **Rules and Regulations.** The Management Committee may make reasonable rules and regulations governing the operation and use of the Common Areas and of other matters over which it has jurisdiction, which rules and regulations shall be consistent with the rights and duties established in this Declaration and the Bylaws. The Management Committee may suspend any Owner's voting rights at the meeting of Unit Owners or for periods during which such Owner fails to comply with such rules and regulations, or with any other obligations of such Owner under this Declaration. In order to suspend an Owner's voting rights in any manner, the Management Committee must first hold a hearing on the matter giving reasonable notice to the accused Owner allowing him an

opportunity to be heard. The Management Committee must unanimously agree upon the decision to suspend an Owner's voting rights and all terms and conditions relating thereto. The Management Committee may also take judicial action against any Owner to enforce compliance with such rules and regulations or other obligations or to obtain damages for noncompliance, all to the extent provided by law.

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10. **Capital Improvements.** There shall be no structural alterations, capital additions to, or capital improvements of the Common Areas without the prior approval of the Unit Owners holding a majority of the voting power.
11. **Extended Rights.** The Management Committee may exercise any other right or privilege given to it expressly by this Declaration or by law, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.
12. **Architectural Control.** The Management Committee shall act in all matters pertaining to architectural control, and shall establish the rules and procedures for submitting plans for approval of any proposed construction, alteration, remodeling, etc. involving any Unit.
13. **Indemnification of Management Committee.** Each member of the Management Committee shall be indemnified and held harmless by the Unit Owners against all costs, expenses, and liabilities whatsoever (excluding fraudulent and/or criminal actions) including, without limitation, attorney's fees reasonably incurred by him in connection with any proceeding to which he may become involved by reason of his being or having been a member of said Management Committee.
14. **Association.** The conveyance of each Unit and its proportionate share of the Common Areas shall be subject to the covenants, conditions, restrictions, easements, charges, and liens as contained in this Declaration and any supplements or amendments thereto recorded in the Office of the Utah County Recorder, State of Utah, prior to the conveyance of any Unit. The Condominium Declaration provides, inter alia, that all Unit Owners in **OXFORD SQUARE CONDOMINIUMS** shall, upon becoming the same, automatically become members of the **OXFORD SQUARE CONDOMINIUM HOMEOWNERS ASSOCIATION, INC.**, a Utah Non-Profit Corporation, which shall elect the Management Committee to maintain and administer certain facilities, maintain Common Areas in the Project, enforce the covenants and restrictions imposed in this Declaration, and to collect and disburse the Assessments and charges created herein. **OXFORD SQUARE CONDOMINIUM HOMEOWNERS ASSOCIATION, INC.** has been established for the benefit of the Unit Owners of the **OXFORD SQUARE CONDOMINIUM** Project.

ARTICLE VII
ASSESSMENTS

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1. **Agreement to Pay Assessments.** Each Owner of a Unit by the acceptance of a deed or contract therefore, whether or not it be so expressed in the deed or contract, shall be deemed to covenant and agree with each other and with the Management Committee to pay Annual Assessments made by and for the purposes provided in this Declaration, and Special Assessments for capital improvements and other matters as provided in this Declaration. Such Assessments shall be fixed, established, and collected from time to time in the manner provided herein by the Management Committee which alone shall have such power to assess.

2. **Basis of Assessments.** All Assessments shall be uniform in application. The total Annual Assessments against all Units shall be based upon advance estimates of cash requirements by the Management Committee to provide for the payment of all estimated Common Expenses growing out of or connected with the maintenance and operation of the Common Areas and/or the Project, which estimates may include, among other things, expenses of management, taxes, and Special Assessments levied by governmental authorities until the Units are separately assessed as provided herein; premiums for all insurance which the Management Committee is required or permitted to maintain pursuant hereto; common lighting, water, repair and maintenance of the Common Areas; wages for employees of the Management Committee; legal and accounting fees; any deficit remaining from a previous period; creation of a reasonable contingency reserve fund for the periodic maintenance, repair, and replacement of the Common Areas; surplus and/or sinking fund; and any other expenses and liabilities which may be incurred by the Management Committee for the benefit of the Owners or by reason of this Declaration.

3. **Apportionment of Expenses.** Expenses attributes to the Common Areas and to the Project as a whole shall be apportioned among all Units in proportion to their respective undivided interest in the Common Areas assessable by the Management Committee; provided, however, that for this purpose Declarant shall be deemed to own only the undivided interest in the Common Areas based upon Units which have been completed but not yet conveyed by Declarant.

4. **Notice and Payment of Assessments.** Annual Assessments shall be made on a calendar year basis. The Management Committee shall give written notice to each Owner as to the amount of the Annual Assessment with respect to his Unit not less than thirty (30) days nor more than sixty (60) days prior to the beginning of the next calendar year; provided, however, that the first Annual Assessment shall be for the balance of the calendar year remaining after the day fixed by the Management Committee as the date of commencement of the Assessment. Each Annual Assessment shall be due and payable in twelve (12) equal monthly installments. Each Monthly Assessment shall earn interest at the rate of ten percent (10%) per annum from the date it becomes due and payable

if not paid within thirty (30) days after such date. The first Monthly Assessment becomes due and payable upon the date the Unit Owner purchases his Unit, whether by conveyance of title or entering into a contract of sale and purchase, and thereafter each monthly payment shall be due and payable on the first day of each and every month in advance.

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5. **Initial Prepayment.** In addition, each Owner (other than Declarant) shall be required to prepay at the time of initial Unit purchase the first three (3) monthly installments of his share of the Annual Assessment for purchase of equipment and supplies and for working capital.

6. **Maximum Annual Assessments.** Until January 1st of the calendar year immediately following the conveyance of the first Unit to an Owner, the maximum Annual Assessment shall be \$625.00 per Unit. From and after January 1st of the calendar year immediately following the conveyance of the first Unit to an Owner, the maximum Annual Assessment may be increased each calendar year thereafter by not more than fifteen percent (15%) above the maximum Annual Assessment for the previous year without the vote of Owners entitled to cast a majority of the Association votes.

7. **Special Assessments.** In addition to the Annual Assessments authorized hereunder, the Management Committee may levy in any Assessment year Special Assessments, subject to the provisions of ARTICLE VI, Paragraph 10 above, payable over such period as the Management Committee 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 Common Areas of the Project or any other part thereof, or for any other expenses incurred or to be incurred as provided in this Declaration. This paragraph shall not be construed as an independent source of authority for the Management Committee to incur expenses, but shall be construed to prescribe the manner of assessing for expenses authorized herein. Any amount assessed pursuant thereto shall be assessed to Owners in proportion to their respective undivided interest in and to the Common Areas. Declarant's interest in and to the Common Areas shall be determined on the same basis set forth in ARTICLE VII, Paragraph 3 above. Notice in writing of the amount of such Special Assessment and the time for payment thereof shall be given promptly to the Owners, and no payment shall be due less than thirty (30) days after such notice shall have been given. A Special Assessment, or any portion thereof as determined by the Management Committee, shall bear interest at the rate of ten percent (10%) per annum from the date it becomes due and payable if not paid within thirty (30) days after such date.

8. **Liens for Unpaid Assessments.** All sums assessed to any Unit pursuant to this ARTICLE VII, together with interest thereon as provided herein, and all costs, expenses, and attorney's fees incurred, with or without lawsuit or before or after judgment, in collecting delinquent accounts or foreclosing against the Condominium Units concerned,

shall be secured by a lien on such Unit in favor of the Association and, upon recording of a Notice of Lien by the Management Committee, shall be a lien upon the Unit prior to all other liens and encumbrances, recorded or unrecorded, except:

A. First Mortgages;

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B. Tax and Special Assessment liens on the Unit in favor of any governmental assessment authority or special improvement district; and

C. Any other encumbrances on the interest of the Unit Owner recorded prior to the date of a Notice of Lien provided for herein is recorded, which by law would be a lien prior to subsequently recorded encumbrances.

9. Consent by Lienors. All lienors acquiring liens on any Unit after this Declaration shall have been recorded shall be deemed to consent that such liens shall be inferior to future liens for Assessments, as provided herein, whether or not such consent be specifically set forth in the instrument creating such liens.

10. Notice of Lien. To evidence a lien for sums assessed pursuant of this ARTICLE VII, the Management Committee may prepare a written Notice of Lien setting forth the amount of the Assessment, the due date, the amount remaining unpaid, the name of the Owner of the Unit, and a description of the Unit. Such Notice shall be signed by or on behalf of the Management Committee and may be recorded in the Office of the Utah County Recorder, State of Utah. No Notice of Lien shall be recorded until there is a delinquency in payment of the Assessment. Such lien may be enforced by foreclosure by the Management Committee in the same manner in which Mortgages or Trust Deeds on real property may be foreclosed in the State of Utah. In any such foreclosure, the Owner shall be required to pay the costs and expenses of such proceeding, the costs and expenses of filing the Notice of Lien, and all reasonable attorney's fees. All such costs, expenses, and attorney's fees shall be secured by the lien being foreclosed. The lien shall also secure, and the Owner shall also be required to pay to the Management Committee, any Assessments against the Unit which shall become due during the period of foreclosure. The Management Committee shall have the right and the power to bid an amount equal to its then existing lien at the foreclosure sale or other legal sale to acquire, hold, convey, lease, rent, encumber, use, and otherwise deal with the subject Condominium Unit as the Owner thereof.

11. Release of Lien. A Release of Notice of Lien shall be executed by the Management Committee and recorded in the Office of the Utah County Recorder, State of Utah, upon payment of all sums and secured by a lien which has been made the subject of a recorded Notice of Lien.

12. **Payment by Encumbrancer.** Any encumbrancer holding a lien on a Unit may pay, but shall not be required to pay, any amounts secured by the lien created by this ARTICLE VII, and upon such payments such encumbrancer shall be subrogated to all rights of the Management Committee with respect to such lien, including priority. The Management Committee, upon written request and evidence of such encumbrance, shall report to any encumbrancer of a Unit any unpaid Assessment remaining unpaid for longer than thirty (30) days after the same shall have become due.

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13. **Personal Obligation of Owner.** The amount of any Annual or Special Assessment against any Unit shall be the personal obligation of the Owner thereof to the Association. A lawsuit to recover a money judgment for such personal obligation shall be maintainable by the Management Committee, as agent for the Association, without foreclosing or waiving the lien securing the same. No Owner may avoid, abate, or diminish any personal obligation by waiver of the use and enjoyment of any of the Common Areas, by abandonment of his Unit, or by making a claim for inconvenience or discomfort caused by construction or repairs within the Project.

14. **Information Concerning Unpaid Assessments.** Upon payment of a reasonable fee not to exceed Twenty Dollars (\$20.00), and upon written request of any Owner, Mortgagee, prospective Mortgagee, or prospective purchaser of a Unit, the Management Committee shall issue a written statement setting forth the amount of the unpaid Assessments, if any, with respect to such Unit; the amount of the current Annual Assessment and the portion thereof, if any, which has theretofore been paid; and credit for advance payments of prepaid items, including but not limited to, an Owner's share of prepaid insurance premiums. Such statement shall be conclusive upon such insurance premiums, and such statement shall be conclusive upon the Management Committee in favor of persons who rely thereon in good faith.

15. **Purchaser's Obligation.** Subject to the provisions of ARTICLE VII, Paragraph 12 above, a purchaser of a Unit shall be jointly and severally liable with the seller thereof for all unpaid Assessments against the Unit 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.

16. **Collection by Management Committee.** It is recognized that the Management Committee under this Declaration will maintain the Common Areas of the Project, except as otherwise contained herein. It is further recognized that the Management Committee of the Project is authorized to levy Assessments for the purposes of performing functions it is authorized to perform with the Project. With respect to the Units in the Project, the Management Committee shall be authorized to collect from the Unit Owners and enforce liability for the payment of Assessments levied pursuant to this Declaration.

ARTICLE VIII
RESTRICTIONS

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1. **Residential Use.** Each of the Units in the Project is intended to be used for residential housing for "family" occupancy. "Family", pursuant to Provo City Ordinance Chapter 14.06.020, is defined to refer to any of the following: (a) one (1) person living alone; (b) two (2) or more persons all related by blood within five (5) degrees of consanguinity, by marriage, or adoption; or (c) two (2) or three (3) related or unrelated persons living and cooking together. One (1) or two (2) additional related or unrelated persons may be included within the definition of a "family" for purposes of option (b) above (and not options (a) and (c)) if two (2) or more of the persons within option (b) share the legal relationship of parent and child or grandparent and child and if all of the persons within that option, including the unrelated persons, live and cook together. For purposes of this exception, the parent or grandparent must actually reside in the subject dwelling not less than fifty-five percent (55%) of the time. Each Unit may be rented or leased by the Unit Owner for use and occupancy as herein stated.
2. **Leasing.** A Unit Owner may lease his Unit for an initial term of up to one (1) year, evidenced by a writing executed by the Owner and the Lessee/Tenant, and containing a specific statement that such is subject to the provisions of this Declaration. No Owner shall lease less than his entire Unit. All leases shall be in writing.
3. **Restrictions Concerning Common Areas.** There shall be no obstructions of the Common Areas by the Owners, their tenants, guests, or invitees without the prior written consent of the Management Committee. The Management Committee may by rules and regulations prohibit or limit the use of the Common Areas and Facilities as may be reasonably necessary for protecting the interests of all the Owners or protecting the Units or the Common Areas. Nothing shall be kept or stored on any part of the Common Areas without the prior written consent of the Management Committee, except as specifically provided herein. Nothing shall be altered on, constructed in, or removed from the Common Areas except upon consent of the Management Committee.
4. **Miscellaneous Restrictions.** Nothing shall be done or kept in any Unit or in the Common Areas or any part thereof which would result in the cancellation of the insurance of the Project or any part thereof, or increase the rate of the insurance on the Project or any part thereof over what the Management Committee, but for such activity, would pay, without the prior written consent of the Management Committee. Nothing shall be done or kept in any Unit or in the Common Areas or any part thereof which would be a violation of any statute, rule, ordinance, regulation, permit, or other validly imposed requirement of any governmental body. No damage to, or waste of, the Common Areas or any part thereof shall be committed by any Owner or any invitee of any Owner, and each Owner shall indemnify and hold the Management Committee and the other Owners harmless against all loss resulting from any such damage or waste caused by his or his invitees; provided, however, that any invitee of the Declarant shall not under any

F. The power and authority to purchase, or otherwise acquire, and accept title to, any interest in real property so long as such action has been authorized by any vote or consent which is necessary under the circumstances.

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G. The power and authority to add any interest in real property obtained pursuant to Subparagraph F above to the Project, so long as such action has been authorized by the necessary vote or consent.

H. The authority to promulgate such reasonable rules, regulations, and procedures as may be necessary or desirable to aid the Management Committee in carrying out its function or to insure that the Project is maintained and used in a manner consistent with the interests of the Unit Owners. All such rules and regulations established by the Maintenance Committee shall be established in writing, and a copy of which shall be provided to the Secretary of the Department of Veterans Affairs for review and approval.

I. The power and authority to perform any other acts and to enter into any other transactions, subject to the rights of the Association, which may be reasonably necessary for the Management Committee to perform its function as agent for the Unit Owners. Any instrument executed by the Management Committee relating to the Common Areas of the Project that recites facts which, if true, would establish the Management Committee's power and authority to accomplish thereby, shall conclusively establish said power and authority in favor of any person who in good faith and for value relies upon said instrument.

2. Composition of Management Committee; Election; Vacancy; Declarant Control.

The Management Committee shall be composed of three (3) members: President, Vice President, and Secretary/Treasurer of the Association, all of whom compose the Board of Trustees of the Association, and shall be elected by and from the general membership of the Association. The Management Committee shall be elected each year at the annual meeting of the Members of the Association, and each shall hold office for a period of one (1) year. Members shall serve on the Management Committee until their successors are elected. Only Unit Owners or spouses of Unit Owners, and officers, directors, or agents of Owners other than individuals, shall be eligible for Committee Membership. At the annual meeting each Unit Owner may vote his percentage of undivided ownership interest in favor of as many candidates or Committee memberships as there are seats on the Committee to be filled (not to be construed as permitting cumulative voting); provided, however, that until the happening of the first of the following two events, namely either: (a) one hundred twenty (120) days following which title to Units representing seventy-five percent (75%) of the votes of Unit Owners shall have been conveyed by Declarant to the purchasers thereof; or (b) the expiration of six (6) years after the first conveyance of title to any Unit purchaser; the Declarant alone shall have the right to select the Management Committee or act as the Management Committee itself. However, Declarant

circumstances be deemed to be an invitee of any other Owner. No noxious, destructive, or offensive activity shall be carried on in any Unit or in the Common Areas or any part thereof, nor shall anything be done therein which may be or may become an annoyance or nuisance to any other Owner or to any person at any time lawfully residing in the Project.

5. **Animals.** No livestock or poultry of any kind shall be raised, bred, or kept in any Unit or in the Common Areas, except that household pets may be kept in Units, subject to strict observance of rules and regulations adopted by the Management Committee.
6. **No Violation of Rules and Regulations.** No Owner shall violate the rules and regulations for the use of the Units and the Common Areas as adopted from time to time by the Management Committee.
7. **Restrictions on Alterations.** No structural alterations to any Unit shall be made by any Owner without the prior written consent of the Management Committee.
8. **Declarant's Right to Sell Units.** Notwithstanding anything contained herein to the contrary, until the Declarant has completed and sold all of the Units, the Unit Owners who have purchased Units from the Declarant shall not interfere with the completion of the contemplated improvements and sale of the remaining Units. The Declarant may make such use of the unsold Units and the Common Areas as may facilitate such completion and sale, including but not limited to, the maintenance of a sales office, the showing of the Units, and the display of signs.
9. **Signs.** No signs or other advertising shall be displayed which are visible from the exterior of any Unit or on the Common Areas, including "For Sale" signs, except in conformity with the rules and regulations promulgated by the Management Committee.
10. **Parking.** The parking of recreational vehicles or boats other than operational passenger vehicles within the Project is prohibited unless approved in writing by the Management Committee.

ARTICLE IX **INSURANCE**

1. **Insurance.** The Management Committee shall secure or cause to be secured and maintained at all times the following insurance and bond coverage with respect to the Project:
 - A. A policy or policies of fire and casualty insurance with extended coverage endorsement, for the full insurable replacement value of the entire Project. Such policy

or policies shall be made payable to the Management Committee and all persons holding an interest in the Project or any of the Units, as their interests may appear.

B. An appropriate fidelity bond coverage for any person or entity handling the funds of the Management Committee, including but not limited to, employees of the Professional Manager, if any, the amount of such coverage to be equal to the estimated maximum of funds, including reserve funds, in the custody of the person or entity at any given time during the term of the fidelity bond, all as determined by the Management Committee, but not less than a sum equal to three (3) months aggregate Assessment on all Units, plus reserve funds. The fidelity bond is to name the Association as an obligee.

C. A policy or policies insuring the Management Committee, the Professional Manager, if any, and the Unit Owners against any liability incident to the Ownership, use, or operation of the Project, or of any Unit, which may arise among themselves, to the public, and to any invitees or tenants of the Project or of the Unit Owners. Limits of liability under such insurance shall not be less than \$300,000.00 for any person injured, \$1,000,000.00 for all persons injured in any one accident, and \$1,000,000.00 for property damage resulting from one occurrence. Such policy or policies shall be issued on a comprehensive liability basis and shall provide a cross liability endorsement pursuant to which the rights of the named insured as between themselves are not prejudiced.

2. Additional Insurance Provisions. The following additional provisions shall apply with respect to such insurance:

A. In addition to the insurance described above, the Management Committee shall secure and at all times maintain insurance against such risks as are or hereafter may be customarily insured against in connection with condominium projects similar to the Project in construction, nature, and use.

B. The Management Committee shall have the authority to adjust losses.

C. Insurance secured and maintained by the Management Committee shall, if possible, provide: (a) a waiver of the insurer's subrogation rights with respect to the Management Committee, the Professional Manager, if any, the Unit Owners, and their respective servants, agents, and guests; (b) that it cannot be canceled, suspended, or invalidated due to the conduct of any member, officer, or employee of the Management Committee or of the Professional Manager, if any, without prior written demand that the defect be cured; and (c) that any "no other insurance" clause therein shall not apply with respect to insurance held individually by the Unit Owners.

D. Any Unit Owner may obtain additional insurance at his own expense, so long as such additional insurance does not have the effect of decreasing the amount which may be realized under any policy maintained by the Management Committee. Any Unit Owner who individually obtains insurance covering any portion of the Project (other than

for Unit contents) shall supply the Management Committee with a copy of his policy within thirty (30) days after he acquires such insurance.

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E. Notwithstanding anything herein contained to the contrary, insurance coverage must be in such amounts and meet other requirements of the Federal National Mortgage Association and the Department of Veterans Affairs.

ARTICLE X DAMAGE, DESTRUCTION, AND RESTORATION

1. **Damage to Project.** In the event of damage to or destruction of part or all of the improvements in the Condominium Project, the following procedures shall apply:

A. If proceeds of the insurance maintained by the Management Committee are alone sufficient to repair or reconstruct the damaged or destroyed improvements, such repair or reconstruction shall be carried out as soon as possible.

B. If less than seventy-five percent (75%) of the Project's improvements are destroyed or substantially damaged, and if proceeds of the insurance maintained by the Management Committee are not sufficient to accomplish repair or reconstruction, restoration shall be carried out upon approval of at least fifty percent (50%) of the affected Unit Owners. All affected Owners shall be assessed equally for any deficiency on the basis of their respective percentages of undivided interest in the Common Areas and Facilities.

C. If seventy-five percent (75%) or more of the Project's improvements are destroyed or substantially damaged, and if proceeds of the insurance maintained by the Management Committee are insufficient to accomplish restoration, and if the Unit Owners within one hundred (100) days after the destruction or damage by a vote of at least seventy-five percent (75%) elect to repair or reconstruct the affected improvements, restoration and Assessment therefor shall be accomplished in the manner directed under ARTICLE X, Paragraph 1, Subparagraph A above.

D. If seventy-five percent (75%) or more of the Project's improvements are destroyed or substantially damaged, and if proceeds of the insurance maintained by the Management Committee are insufficient to accomplish restoration, and if the Unit Owners do not, within one hundred (100) days after the destruction or damage and by a vote of at least seventy-five percent (75%) elect to repair or reconstruct the affected improvements, the Management Committee shall promptly notify the Department of Veterans Affairs and obtain approval thereof, and the Management Committee shall promptly record with the Utah County Recorder a notice setting forth such facts in accordance with the provisions of Utah Code Annotated, Section 57-8-31. Upon the recording of such notice, the provisions of Utah Code Annotated, Section 57-8-31 shall

apply and govern the rights of all parties having an interest in the Project or any of the Units.

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E. Any reconstruction or repair which is required to be carried out by this ARTICLE X shall be accomplished at the instance and direction of the Management Committee. Any determination which is required to be made by this ARTICLE X regarding the extent of the damage to or destruction of Project improvements, shall be made by three (3) appraisers selected by the Management Committee. The decision of any two (2) such appraisers shall be conclusive.

ARTICLE XI MORTGAGES AND MORTGAGEE PROTECTION

1. Notice of Mortgage. Any Owner who mortgages his Unit shall furnish the Management Committee the name and address for such Mortgagee, and the Management Committee shall maintain such information in a book entitled "Mortgagees of Units". The Management Committee shall report to such Mortgagee any unpaid Assessments due from the Owner of such Unit at the same time as the Management Committee makes demand on the Owner thereof for payment of such delinquent Assessment.
2. Right to Examine Books and Records. A Mortgagee shall have the right to examine the books and records of the Association and the Management Committee upon request, and to require annual reports of the financial status of the Association.
3. Notice of Damage. In the event of substantial damage to or destruction of any Unit or any part of the Common Areas, the Mortgagee of any Unit shall be entitled to timely written notice of any such damage or destruction. No Unit Owner or other party shall be entitled to priority over such Mortgagee with respect to the distribution to such Unit of any insurance proceeds.
4. Notice of Default. Any Mortgagee is entitled to written notification from the Management Committee of any default by the Owner of such Unit in the performance of any obligation under this Declaration which is not cured within thirty (30) days.
5. Effect of Foreclosure on Liens. Each Mortgagee (including the Department of Veterans Affairs) of a Unit who comes into possession of such Unit by virtue of foreclosure of the Mortgage, or by deed or assignment in lieu of foreclosure, or any purchaser at a foreclosure sale, shall take the Unit free of any unpaid claims or Assessments and charges against the Unit which accrued prior to the time such holder comes into possession of the Units, except for claims for a pro-rata share of such Assessments or charges resulting from a pro-rata reallocation of such Assessments or charges to all Units in the Project, including the mortgaged Unit.

6. **Condemnation or Eminent Domain.** If any Unit or portion thereof of the Common Areas or any portion thereof is made the subject-matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the institutional holder of any first Mortgage or a Unit shall be entitled to timely written notice of any such proceeding or proposed acquisition, and no Unit Owner or other party shall have priority over such institutional holder with respect to the distribution to such Unit of the proceeds of any award or settlement.

7. **General Mortgagee Protection.** Unless at least seventy-five percent (75%) of the Mortgagees (based on one vote for each Mortgage owned) of Units have given their prior written approval, neither the Management Committee nor the Association of Unit Owners shall:

A. By act or omission, seek to abandon or terminate the Project, except for abandonment or termination provided by law in the case of substantial destruction by fire or other casualty or in the case of taking by condemnation or eminent domain.

B. Change the pro-rata interest on obligations on any Unit for: (a) purposes of levying Assessments or charges or allocating distributions or hazard insurance proceeds or condemnation awards; or (b) determining the pro-rata share of ownership of each Unit in the appurtenant Common Areas.

C. Partition or subdivide Units.

D. Make any material amendment to the Declaration or to the Bylaws of the Association, including but not limited to, any amendment which would change the percentage interest of the Unit Owners in the Common Areas.

E. By act or omission, seek to amend, partition, subdivide, encumber, sell or transfer, the Common Areas. The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Areas of the Project shall not be deemed a transfer within the meaning of this ARTICLE XI.

F. Use hazard insurance proceeds for losses to any Project property (whether to Units or to the Common Areas) for other than repair, replacement, or reconstruction of such improvements, except as provided by the Act in cases of substantial loss to the Units and/or the Common Areas of the Project.

G. Terminate professional management and assume self management of the Project.

ARTICLE XII
ASSOCIATION BYLAWS

ENT22376 BK 3124 PG 233

1. **Bylaws.** The Bylaws of the Association are attached hereto as Exhibit "D" and incorporated herein by this reference.

ARTICLE XIII
GENERAL PROVISIONS

1. **Amendments.** Except as provided below, the vote of at least two-thirds (2/3's) of the undivided ownership interest in and to the Common Areas and Facilities shall be required to amend this Declaration or the Record of Survey Map. Any amendment so authorized shall be accomplished through the recordation of any instrument executed by the Management Committee. In such instrument the Committee shall certify that the vote required by this paragraph for amendment has occurred. Notwithstanding the above, until: (a) one hundred twenty (120) days following which title to Units representing seventy-five percent (75%) of the votes of Unit Owners shall have been conveyed by Declarant to the purchasers thereof; or (b) the expiration of six (6) years after the first conveyance of title to any Unit purchaser; whichever occurs first, Declarant shall have and is hereby vested with the exclusive right to amend this Declaration or the Record of Survey Map; provided, however, that during any period of time in which Declarant controls the Association and selects the Management Committee, any such amendments must also be approved by the Secretary of the Department of Veterans Affairs. Such right in Declarant to amend shall obtain without regard to the subject-matter of amendment, so long as the amendment involved is consistent with the Act.
2. **Consent Equivalent to Vote.** In those cases in which the Act or this Declaration requires the vote of a stated percentage of the Project's undivided ownership interest in and to the Common Areas for the authorization or approval of a transaction, such requirement may be fully satisfied by obtaining, with or without a meeting, consents in writing to such transaction from Unit Owners who collectively hold at least the necessary percentage of such undivided ownership interest.
3. **Service of Process.** Service of Process shall be received by **STEPHEN L. TRIPP** of 9176 South 300 East, Sandy, Utah, 84070. He shall serve as agent for service of process in cases authorized by the Act. The Management Committee shall, however, have the right to appoint a successor or substitute service of process agent. Such successor or substitute agent and his address shall be specified by an appropriate instrument filed in the Office of the Utah County Recorder, State of Utah.
4. **Enforcement.** Each Unit Owner shall comply strictly with the provisions of this Declaration, the administrative rules and regulations promulgated pursuant thereto, as the

same may be lawfully amended from time to time, and with the decisions adopted pursuant to this Declaration and the administrative rules and regulations. Defaulting Owners shall pay all costs and expenses incurred in enforcing the provisions hereof, including reasonable attorney's fees and costs and monies paid and due for damages or injunctive relief, or both, maintainable by the Management Committee on behalf of the Association of Unit Owners, or in a proper case, by an aggrieved Unit Owner.

5. **Covenants to Run with Land.** This Declaration and all the provisions hereof shall constitute covenants to run with the land, and/or equitable servitudes, as the case may be, and shall be binding upon and inure to the benefit of the Declarant, all parties who hereafter acquire any interest in a Unit or in the Project, and their respective grantees, transferees, heirs, devisees, personal representatives, successors, and assigns. Each Owner or occupant of a Unit shall comply with, and all interests in all Units shall be subject to, the terms of the Act, the provisions of this Declaration, the Bylaws of the Association, and the rules, regulations, agreements, instruments, and determinations contemplated by this Declaration, and failure to comply shall be grounds for an action to recover sums due for damages or injunctive relief or both, maintainable by the Management Committee on behalf of the Association of Unit Owners, or, in a proper case, by an aggrieved Unit Owner. By acquiring any interest in a Unit or in the Project, the party acquiring such interest consents and agrees to be bound by each and every provision of this Declaration.

6. **Waiver.** No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of time lapse or the number of violations or breaches which may occur.

7. **Party Walls.** Each wall which is built as a part of the original construction of the Units upon the Project and placed on the dividing line between Units shall constitute a party wall, and the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

8. **Number and Gender.** Whenever used herein, the singular number includes the plural whenever the context so indicates. The neuter gender includes the feminine and the masculine, the masculine includes the feminine and the neuter, and the feminine includes the masculine and the neuter, and each includes corporation, partnership, or other legal entity when the context so requires.

9. **Severability.** If any of the provisions of this Declaration or any article, paragraph, sentence, clause, phrase, or word or the application thereof in any circumstances be invalidated, such invalidity shall not affect the validity of the remainder of the Declaration, and the application of any such article, provision, paragraph, sentence, clause, phrase, or word in any other circumstances shall not be affected thereby.

10. Topical Headings. The headings appearing at the beginning of the articles and paragraphs of this Declaration are only for convenience of reference, and are not intended to describe, interpret, define, or otherwise affect the content, meaning, or intent of this Declaration or any provision hereof.

11. Merger. The OXFORD SQUARE CONDOMINIUM Project may not be amended or merged with a successor condominium regime without prior written approval of the Secretary of the Department of Veterans Affairs.

12. Governing Law, Jurisdiction, and Venue. This Declaration is governed by the laws of the State of Utah in all respects, and the parties hereto consent to jurisdiction and venue in the courts of Utah County, State of Utah.

13. Effective Date. This Declaration, any amendment of supplement hereto, and any amendment or supplement to the Record of Survey Map shall take effect upon its being filed for record in the Office of the Utah County Recorder, State of Utah.

IN WITNESS WHEREOF, the Declarant has duly executed this Declaration on the day and year herein first above written.

"DECLARANT"

TRI-CO REALTY & INVESTMENT CO,
A Utah Corporation

ATTEST:

By: Stephen L. Tripp
STEPHEN L. TRIPP, President

Sheryl L. Tripp
SECRETARY

STATE OF UTAH)
 :SS.
COUNTY OF UTAH)

SUBSCRIBED AND SWORN to before me, a Notary Public in and for Utah County, State of Utah, **STEPHEN L. TRIPP**, President of **TRI-CO REALTY & INVESTMENT CO.**, a Utah Corporation, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the

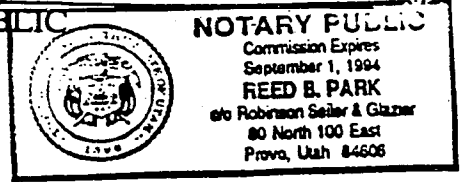
same was the act of the said Corporation for the purposes and consideration therein expressed and in the capacity therein stated.

WITNESS my hand and official seal this 29th day of March, 1993.

Reed B. Park

NOTARY PUBLIC

Residing At: Provo, Utah
My Commission Expires: 9-1-94



F:\Park\Condo\12163.D2

EXHIBIT "A"

ENT22376 BK 3124 PG 237

PHASE I

The following described tract of land situated in the City of Provo, Utah County, State of Utah, to wit:

Commencing North 112.00 feet from the Southeast corner of Lot 1, Block 112, Plat "A", Provo City Survey of Building Lots; thence West 149.95 feet; thence North 87.22 feet; thence West 149.95 feet; thence South 87.22 feet to the point of beginning. Area = 0.30 acre.

SUBJECT TO restrictions, covenants, easements, encumbrances, and rights-of-way of record, visible by inspection or otherwise.

RESERVING UNTO DECLARANT, however, such easements and rights of ingress and egress over, across, through, and under the above-described Tract of Land and any improvements (other than Buildings) now or hereafter constructed thereon as may be reasonably necessary for Declarant: (a) to construct and complete each of the Buildings and all of the other improvements described in this Declaration or in the Record of Survey Map recorded concurrently herewith, and to do all things reasonably necessary or proper in connection therewith; (b) to construct and complete on the additional land annexed hereto, or any portion thereof, such improvements as Declarant shall determine to build in its sole discretion (and whether or not the additional land annexed hereto, or any portion thereof, has been or hereafter will be added to the Condominium Project); (c) to improve portions of the said Tract of Land with such other or additional improvements, facilities, or landscaping designed for the use and enjoyment of all the Owners as Declarant may reasonably determine to be appropriate. If, pursuant to the foregoing reservations, the above-described Tract of Land or any improvement thereon is traversed or partially occupied by a permanent improvement or utility line, a perpetual easement for such improvement or utility line shall exist. With the exception of such perpetual easements, the reservations hereby effected shall, unless sooner terminated in accordance with their terms, expire twenty (20) years after the date on which this Declaration is filed for record in the Utah County Recorder's Office, State of Utah.

ALL THE FOREGOING IS SUBJECT TO all liens for current and future taxes, Assessments, and charges imposed or levied by governmental or quasi-governmental authorities; all Patent reservations and exclusions; all mineral reservations of record and rights incident thereto; all instruments of record

which affect the above-described Tract of Land or any portion thereof, including, without limitation, any Mortgage (and nothing herein shall be deemed to modify or amend such Mortgage); all visible easements and rights-of-way; all easements and rights-of-way, encroachments, or discrepancies shown on or revealed by the Record of Survey Map or otherwise existing; an easement for each and every pipe, line, cable, wire, utility line, or similar facility which traverses or partially occupies the above-described Tract of Land at such time as construction of all Condominium Project improvements is complete; and all easements necessary for ingress to, egress from, maintenance of, and replacement of all such pipes, lines, cables, wires, utility lines, and similar facilities; and to each of the covenants, easements, conditions, and restrictions contained in this Declaration.

THE DESCRIPTION OF THE ADDITIONAL LAND TO BE ANNEXED TO THE CONDOMINIUM PROJECT IS SET FORTH AND ATTACHED IN THIS EXHIBIT "B" TO THE DECLARATION SOLELY FOR PURPOSES OF IDENTIFICATION. THE DECLARATION IS NOT INTENDED AS AND SHOULD NOT BE DEEMED TO CONSTITUTE ANY LIEN, ENCUMBRANCE, RESTRICTION, OR LIMITATION UPON ANY PORTION OF SUCH ADDITIONAL LAND UNLESS AND UNTIL SUCH PORTION IS ADDED TO THE CONDOMINIUM PROJECT IN ACCORDANCE WITH THE PROVISIONS OF THE DECLARATION.

PHASE II

The following described property located in the City of Provo, Utah County, State of Utah, to wit:

Commencing at the Southeast corner of Lot 1, Block 112, Plat "A", Provo City Survey of Building Lots; thence West 104.00 feet; thence North 112.00 feet; thence East 104.00 feet; thence South 112.00 feet to the point of beginning. Area = 0.27 acre.

SUBJECT TO restrictions, covenants, easements, encumbrances, and rights-of-way of record, visible by inspection or otherwise.

PHASE III

The following described property located in the City of Provo, Utah County, State of Utah, to wit:

Commencing West 104.00 feet from the Southeast corner of Lot 1, Block 112, Plat "A", Provo City Survey of Building Lots; thence West 45.95 feet; thence North 112.00 feet; thence East 45.95 feet; thence South 112.00 feet to the point of beginning. Area = 0.12 acre.

SUBJECT TO restrictions, covenants, easements, encumbrances, and rights-of-way of record, visible by inspection or otherwise.

PHASES I, II, AND III

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Phases I, II, and III cumulatively consist of the following described property located in the City of Provo, Utah County, State of Utah, to wit:

Commencing at the Southeast corner of Lot 1, Block 112, Plat "A", Provo City Survey of Building Lots; thence West 149.95 feet; thence North 199.22 feet; thence East 149.95 feet; thence South 199.22 feet to the point of beginning.

SUBJECT TO restrictions, covenants, easements, encumbrances, and rights-of-way of record, visible by inspection or otherwise.

EXHIBIT "C"

ENT22376 BK 3124 PG 241

PHASE I

<u>UNIT NUMBER</u>	<u>SIZE</u>	<u>PERCENTAGE OF UNDIVIDED INTEREST IN COMMON AREAS</u>	<u>VOTES</u>
1	768 Sq. Ft.	8.33%	8.33%
2	768 Sq. Ft.	8.33%	8.33%
3	768 Sq. Ft.	8.33%	8.33%
4	768 Sq. Ft.	8.33%	8.33%
5	768 Sq. Ft.	8.33%	8.33%
6	768 Sq. Ft.	8.33%	8.33%
7	768 Sq. Ft.	8.33%	8.33%
8	768 Sq. Ft.	8.33%	8.33%
9	768 Sq. Ft.	8.33%	8.33%
10	768 Sq. Ft.	8.33%	8.33%
11	768 Sq. Ft.	8.33%	8.33%
12	768 Sq. Ft.	8.33%	8.33%
TOTAL	9,216 Sq. Ft.	100.00%	100.00%

PHASES I AND II

<u>UNIT NUMBER</u>	<u>MINIMUM AND MAXIMUM PERCENTAGE OF UNDIVIDED INTEREST IN COMMON AREAS</u>	<u>MINIMUM AND MAXIMUM VOTES</u>
1	4.17%	4.17%
2	4.17%	4.17%
3	4.17%	4.17%
4	4.17%	4.17%
5	4.17%	4.17%
6	4.17%	4.17%
7	4.17%	4.17%
8	4.17%	4.17%
9	4.17%	4.17%
10	4.17%	4.17%
11	4.17%	4.17%
12	4.17%	4.17%

13	4.17%	4.17%
14	4.17%	4.17%
15	4.17%	4.17%
16	4.17%	4.17%
17	4.17%	4.17%
18	4.17%	4.17%
19	4.17%	4.17%
20	4.17%	4.17%
21	4.17%	4.17%
22	4.17%	4.17%
23	4.17%	4.17%
24	4.17%	4.17%
TOTAL	100.00%	100.00%

PHASES I, II, AND III

<u>UNIT NUMBER</u>	<u>MINIMUM AND MAXIMUM PERCENTAGE OF UNDIVIDED INTEREST IN COMMON AREAS</u>	<u>MINIMUM AND MAXIMUM VOTES</u>
1	2.78%	2.78%
2	2.78%	2.78%
3	2.78%	2.78%
4	2.78%	2.78%
5	2.78%	2.78%
6	2.78%	2.78%
7	2.78%	2.78%
8	2.78%	2.78%
9	2.78%	2.78%
10	2.78%	2.78%
11	2.78%	2.78%
12	2.78%	2.78%
13	2.78%	2.78%
14	2.78%	2.78%
15	2.78%	2.78%
16	2.78%	2.78%
17	2.78%	2.78%
18	2.78%	2.78%
19	2.78%	2.78%
20	2.78%	2.78%

21	2.78%	2.78%
22	2.78%	2.78%
23	2.78%	2.78%
24	2.78%	2.78%
25	2.78%	2.78%
26	2.78%	2.78%
27	2.78%	2.78%
28	2.78%	2.78%
29	2.78%	2.78%
30	2.78%	2.78%
31	2.78%	2.78%
32	2.78%	2.78%
33	2.78%	2.78%
34	2.78%	2.78%
35	2.78%	2.78%
36	<u>2.78%</u>	<u>2.78%</u>
TOTAL	100.00%	100.00%

NOTE: Percentages may be adjusted by one one-hundredth (1/100th) of a percentage point in order to provide for a total of one hundred percent (100%).

EXHIBIT "D"

BYLAWS

ENT22376 BK 3124 PG 244

OF

**OXFORD SQUARE CONDOMINIUM HOMEOWNERS ASSOCIATION, INC.
(A Utah Non-Profit Corporation)**

ARTICLE I
NAME AND LOCATION

The name of the Corporation is **OXFORD SQUARE CONDOMINIUM HOMEOWNERS ASSOCIATION, INC.**, hereinafter referred to as the "Association". The principal office of the Association shall be located at **9176 South 300 West, Sandy, Utah, 84070.**

ARTICLE II
DEFINITIONS

The terms defined in **ARTICLE II** of the Declaration of Condominium of Oxford Square Condominiums shall apply to these Bylaws.

ARTICLE III
MEETINGS OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the Members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent annual meeting of the Members shall be held on the same day of the same month of each year thereafter, at the hour of 7:00 o'clock p.m. If the day of the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following, which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Members may be called any time by the Board of Trustees or twenty-five (25%) of the votes of all of the Members.

Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary of the Association, by mailing a copy of such notice, postage prepaid, at least thirty (30) days before such meeting to each Member entitled to vote thereat; addressed to the Member's address appearing on the books of the Association, or supplied by such Member to the Association for the purpose

of notice. Such notice shall specify the place, day, and hour of the meeting, and in the case of a special meeting, the purpose of the meeting.

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Section 4. Place of Meetings. The Board of Trustees may designate any place within the State of Utah as the place of meeting for any annual meeting or for any special meeting. If no designation is made, the place of meeting shall be the principal office of the Association.

Section 5. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one-third (1/3) of the votes of all of the Members shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 6. Voting. The Association shall have a total voting percentage of one hundred percent (100%). The voting percentage appurtenant to each Unit and membership shall be as set forth in Exhibit "C" attached to the Declaration. Multiple record Owners of a single Unit shall be unanimous in their single vote for such Unit; otherwise such Unit shall not be represented by a vote.

Section 7. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary of the Association. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Unit.

ARTICLE IV **BOARD OF TRUSTEES/MANAGEMENT COMMITTEE**

Section 1. Composition of Management Committee. The Management Committee referred to in ARTICLE VI of the Declaration and the Board of Trustees shall be one and the same.

Section 2. Declarant's Rights. The following provisions regarding the Board of Trustees are subject to the rights of the Declarant to select the Management Committee or act as the Management Committee itself as per ARTICLE VI, Paragraph 2 of the Declaration.

Section 3. General Powers. The business and affairs of the Association shall be managed by its Board of Trustees/Management Committee as provided in these Bylaws and the Declaration. The Board of Trustees may adopt such rules and regulations for the

conduct of their meetings and the management of the Association as they deem proper. The Board of Trustees shall have power to:

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a. Adopt and publish rules and regulations governing the use of the Common Areas and Facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

b. Exercise for the Association all powers, duties, and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration;

c. Declare the office of a Member of the Board of Trustees to be vacant in the event such Member shall be absent from three (3) consecutive regular meetings of the Board of Trustees;

d. Employ a manager, an independent contractor, or such other employees as they deem necessary or prudent, and to prescribe their duties; and

e. Employ accountants, general contractors, attorneys, title officers, or such other professionals as may be deemed necessary or prudent and to prescribe their duties.

Section 4. Duties. It shall be the duty of the Board of Trustees/Management Committee to:

a. Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by at least twenty-five percent (25%) of the Members;

b. Supervise all agents and employees of this Association, and to see that their duties are properly performed;

c. As more fully provided in the Declaration, to:

(1) Fix the amount of the Annual Assessment against each Unit at least thirty (30) days but not more than sixty (60) days in advance of each Annual Assessment period;

(2) Send to each Unit Owner written notice of each Assessment; and

(3) Foreclose the lien against any property for which Assessments are not paid.

d. Issue, upon demand by any person, a certificate setting forth whether or not any Assessment has been paid. A reasonable charge may be made by the Board of Trustees for the issuance of these certificates. A certificate shall be conclusive evidence of such payment;

e. Procure and maintain adequate liability and hazard insurance on property owned by the Association, as more fully described in the Declaration;

f. Cause all agents or employees having fiscal responsibilities to be bonded, as it may deem appropriate, and as provided in the Declaration;

g. Cause the Common Areas and Facilities to be maintained; and

h. Cause the exterior of the Units to be maintained.

Section 5. Nomination. Nomination for election to the Board of Trustees shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting of the Members. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Trustees, and two or more Members of the Association. The Nominating Committee shall be appointed by the Board of Trustees prior to each annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Trustees as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations shall be made from among the Members of the Association.

Section 6. Elections. Election to the Board of Trustees shall be by secret written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Section 7. Number. The affairs of this Association shall be managed by a Board of three (3) Trustees. The number of Trustees may be changed from time to time by an amendment to these Bylaws and the Declaration, but never less than three (3) nor greater than seven (7).

Section 8. Term of Office. The Trustees of the Association shall hold office for a period of one (1) year, unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 9. Regular Meetings. Regular meetings of the Board of Trustees shall be held monthly without notice, at such place and hour as may be fixed from time to time

by Resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 10. Special Meetings. Special meetings of the Board of Trustees may be called by the President of the Association or by any two (2) Trustees. The Secretary of the Association shall give notice of the time, place, and purpose or purposes of each special meeting to each Trustee by written notice at least three (3) days before the meeting.

Section 11. Quorum. A majority of the members of the Board of Trustees shall constitute a quorum for the transaction of business, but less than the quorum may adjourn any meeting from time to time until the quorum shall be present, whereupon the meeting may be adjourned without further notice. Every act or decision done or made by the majority of the Trustees present at a duly held meeting shall be regarded as the act of the Board. At any meeting at which every Trustee shall be present, even though without any notice, any business may be transacted.

Section 12. Manner of Acting. At all meetings of the Board of Trustees, each Trustee shall have one (1) vote. The act of a majority present at a meeting shall be the act of the Board of Trustees, provided a quorum is present.

Section 13. Vacancies. A vacancy in the Board of Trustees shall be deemed to exist in case of death, resignation, or removal of any Trustee, or if the authorized number of Trustees be increased, or if the Members fail at any meeting of Members at which any Trustee is to be elected, to elect the full authorized number to be elected at that meeting.

Section 14. Removal. Any Trustee may be removed from the Board with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation, or removal of a Trustee, his successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his predecessor.

Section 15. Resignation. A Trustee may resign at any time by delivering written notification thereof to the President of the Association. Resignation shall become effective upon its acceptance by the Board of Trustees; provided, however, that if the Board of Trustees has not acted thereon within ten (10) days from the date of its delivery, the resignation shall upon the tenth (10th) day be deemed accepted.

Section 16. Presumption of Assent. A Trustee of the Association who is present at a meeting of the Board of Trustees at which action on any Association matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action to the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Association immediately

after the adjournment of the meeting. Such right to dissent shall not apply to a Trustee who voted in favor such action.

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Section 17. Compensation. By Resolution of the Board of Trustees, the Trustees may be paid their expenses, if any, of attendance at each meeting of the Board of Trustees, and may be paid a fixed sum for attendance at each meeting of the Board of Trustees or a stated salary as Trustee. No such payment shall preclude any Trustee from serving the Association in any other capacity and receiving compensation therefore.

Section 18. Emergency Power. When, due to a natural disaster or death, a majority of the Trustees are incapacitated or otherwise unable to attend the meetings and function as Trustees, the remaining members of the Board of Trustees shall have all the power necessary to function as a complete Board, and for the purpose of doing business and filling vacancies shall constitute a quorum, until such time as all Trustees can attend or vacancies can be filled pursuant to these Bylaws.

Section 19. Informal Resolution of Board of Trustees. Unless otherwise provided by law, any action required to be taken at a duly authorized meeting of the Board of Trustees may be taken without a formal meeting, provided the Resolution is placed in writing in the minute book of the Association, setting forth the action taken by the Trustees, and the same is signed by all the members of the Board of Trustees entitled to vote with respect to the subject-matter thereof. Any Resolution shall be as effective as any Resolution passed by a majority of the members of the Board of Trustees at any lawful meeting duly authorized and called.

ARTICLE V **OFFICERS**

Section 1. Enumeration of Officers. The officers of the Association shall be a President, a Vice-President, and a Secretary/Treasurer.

Section 2. Election of Officers. The election of officers shall be by and from the Board of Trustees.

Section 3. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person.

Section 4. Duties. The duties of the officers are as follows:

a. **President.** The President shall be the chief executive officer of the Association, and shall preside at all meetings of the Association and of the Board of Trustees/Management Committee. The President shall see that orders of the Board of Trustees/Management Committee are carried out; shall sign all contracts and other written

instruments; shall co-sign all checks and promissory notes of the Association; and shall have all of the general powers and duties that are usually vested in the office of president of a similar type association.

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b. **Vice-President.** The Vice-President shall act in the place and stead of the President in the event of his absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board of Trustees/Management Committee.

c. **Secretary/Treasurer.** The Secretary/Treasurer serving in the capacity as the Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Association and the Board of Trustees/Management Committee; serve notice of meetings of the Board of Trustees/Management Committee and of the Members; keep appropriate current records showing the Members of the Association together with their addresses; and shall perform such other duties as required by the Board of Trustees/Management Committee. The Secretary/Treasurer serving in the capacity as a Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association, and shall disburse such funds as directed by the Board of Trustees/Management Committee; shall co-sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its annual meeting and deliver a copy of each to the Members; and shall perform such other duties as required by the Board of Trustees/Management Committee.

ARTICLE VI **BOOKS AND RECORDS**

The Books, records, and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation, and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE VII **CONTRACTS, LOANS, CHECKS, AND DEPOSITS**

Section 1. Contracts. The Board of Trustees may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

Condominium Units in the Oxford Square Condominium Project, which will give each Condominium Unit Owner a 2.78% interest in the Common Areas and Facilities.

IN WITNESS WHEREOF, the Declarant has caused this Amendment to be executed as of the date first above written.

**TRI-CO REALTY & INVESTMENT CO.,
a Utah Corporation**

By: *Stephen L. Tripp*
STEPHEN L. TRIPP, President

STATE OF UTAH)
 :SS.
COUNTY OF UTAH)

I, the undersigned, a Notary Public, hereby certify that on the 6th day of May, 1993, personally appeared before me, STEPHEN L. TRIPP, who being by me first duly sworn, declared that he is the President of TRI-CO REALTY & INVESTMENT CO., a Utah Corporation, and that he signed the foregoing instrument on behalf of said Corporation.

Residing At: *Provo, Utah*
My Commission Expires: *4-1-94*

Reed B. Park
NOTARY PUBLIC **NOTARY PUBLIC**
Commission Expires
September 1, 1994
REED B. PARK
c/o Robinson Soffer & Galtner
60 North 100 East
Provo, Utah 84605