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DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS OF
CLOVER RIDGE SUBDIVISION

THIS DECLARATION is made this 11 day of June,
1986, by Tracy-Collins Bank & Trust Company, hereinafter
referred to as "Declarant."

W I T N E S S E T H :

WHEREAS, Declarant is the Owner of certain property
(herein the "Lots") in South Jordan City, Salt Lake County,
State of Utah, more particularly described as follows:

All of Lots 1-66, Clover Ridge Subdivision,
according to the official plat thereof filed
with the Salt Lake County Recorder in Salt
Lake County, Utah.

WHEREAS, Declarant intends that the Lots, and each of
them, together with the Common Easements as specified herein,
shall hereafter be subject to the covenants, conditions,
restrictions, reservations, assessments, charges and liens
herein set forth.

NOW, THEREFORE, Declarant hereby declares, for the
purpose of protecting the value and desirability of the Lots,
that all of the Lots shall be held, sold and conveyed subject
to the following easements, restrictions, covenants and condi-
tions, which shall run with the Lots, and be binding on all
parties having any right, title or interest in the Lots or any
part thereof, their heirs, successors and assigns, and shall
inure to the benefit of each Owner thereof.

ARTICLE 1

DEFINITIONS

Section 1. "Association" shall mean and refer to
CLOVER RIDGE HOMEOWNERS' ASSOCIATION, its successors and
assigns, an unincorporated association comprised of all of the
Members.

Section 2. "Owner" shall mean and refer to the record
holder, whether one or more persons or entities, of equitable
title to any Lot, whether title is held in fee simple or as a
contract buyer, but excluding those having such interest merely
as security for the performance of an obligation.

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Section 3. "Project" shall mean and refer to that certain real property comprised of all of the Lots and related roads and other improvements constituting the Clover Ridge Subdivision.

Section 4. "Common Easements" shall mean all easements owned by South Jordan City and all public utility easements located within the Project.

Section 5. "Lot" shall mean and refer to each and any plot of land shown upon the recorded subdivision map of the Project as a lot.

Section 6. "Declarant" shall mean and refer to Tracy-Collins Bank & Trust Company, and its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant together with a written assignment from Tracy-Collins Bank & Trust Company assigning and transferring the Declarant's rights hereunder.

Section 7. "Member" shall mean and refer to those persons entitled to membership in the Association.

ARTICLE II

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Lot shall be subject to assessment and every Owner of a Lot shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A Members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, such persons shall designate one person as the Member for purposes of the Association. The vote for such Lot shall be exercised as all such persons may determine, but in no event shall more than one vote be cast by the Member with respect to any Lot, except, when only a majority vote is required but a "tie" vote is cast with all Members participating, the President of the Association shall exercise one additional vote in order to break the "tie."

Class B. Class B Member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

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(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(b) on January 1, 1991.

ARTICLE III

COVENANT FOR MAINTENANCE ASSESSMENTS OF IRRIGATION SYSTEM

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Project, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association, annual assessments or charges for maintenance and improvement of the pressurized irrigation system which services the Project and each Lot, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees incurred by the Association, shall be a charge on the land and shall be a continuing lien upon each Lot until paid. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of each Lot at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them, but nonetheless shall continue as a lien on each Lot until paid.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to operate, repair, maintain, and service the pressurized irrigation system that services the Lots in the Project.

Section 3. Notice and Quorum for Any Association Action. Any officer of the Association, the Declarant, or any five (5) Members, may call a meeting of the Association. Written notice of any meeting of the Association, whether annual or special, shall be sent to all Members not less than 15 days nor more than 60 days in advance of the meeting. At any such meeting, the presence of members or of proxies entitled to cast fifty percent (50%) of the total votes from both classes of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting. A majority vote of those in attendance at a meeting at which a quorum is present shall be sufficient to approve any matter coming before the meeting.

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Section 4. Equal Assessments. Annual assessments must be fixed in equal shares for all Lots and shall be collected on an annual basis. Declarant also shall pay the same, equal share for each Lot Declarant owns.

Section 5. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall be made on a calendar year basis, with the first annual assessment to be adjusted according to the number of months remaining in the calendar year. The Officers of the Association shall estimate the amount of the annual assessment at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner. The due date for payment shall be established by the Officers of the Association. At the time the actual expenses for a calendar year are known to the officers, they shall distribute a written report of such actual expenses to each Owner at the time of the next annual assessment, and adjustments for actual shall be taken into account in making the next estimated, annual assessment. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an Officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 6. Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of eighteen (18%) percent per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, and/or foreclose the lien against the Lot. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the irrigation system or abandonment of his Lot.

Section 7. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. The sale or transfer of any Lot pursuant to mortgage foreclosure, however, shall extinguish the lien of such assessments as to payments which became due prior to such sale. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE IV

OFFICERS OF THE ASSOCIATION

Section 1. Officers. The affairs of the Association shall be managed by a President, Vice-President and Secretary-

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Treasurer. The offices of secretary and treasurer shall be held by the same person. No person shall simultaneously hold more than one of any of the other Offices. An officer must be an Owner or an employee of Declarant.

Section 2. Term. Each Officer shall be elected by a majority vote of a quorum of Members at a duly held meeting of the Association for a term of one year or until their successors shall be duly elected at a properly held meeting of the Members of the Association.

Section 3. Removal. Any Officer may be removed with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation or removal of an Officer, his successor shall be selected by the remaining Officers and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No Officer shall receive compensation for any services he may render to the Association. Any Officer, however, may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Powers. The Officers, acting as a board with at least two Officers voting affirmatively, shall have power:

(a) to adopt and publish rules and regulations governing the use and maintenance of the irrigation system, and to establish penalties for any infraction thereof;

(b) to suspend the voting rights and right to use of the irrigation system of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days from infraction, of published rules and regulations;

(c) to exercise on behalf of the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of this Declaration; and

(d) to employ a Manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 6. Duties. Acting as a board with at least two Officers voting affirmatively, it shall be the duty of the Officers:

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(a) to cause to be kept a complete record of all their actions and to present a statement thereof to the Members at an annual meeting of the Members;

(b) to supervise all Officers, managers, agents and employees of the Association, and to assure that their duties are properly performed;

(c) as more fully provided herein, to:

(i) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(ii) send written notice of any assessment to every Owner subject thereto at least thirty (30) days in advance of the annual assessment period; and

(iii) foreclose the lien against any Lot for which assessments are not paid within thirty (30) days after the due date and/or to bring an action at law against the Owner personally obligated to pay the same;

(d) to issue, or to cause an appropriate Officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of payment;

(e) to procure and maintain adequate liability and hazard insurance on the irrigation system, if so requested by a majority of Members present at a duly called Association meeting at which a quorum is present;

(f) to cause all Officers and employees having fiscal responsibilities to be bonded, as it may deem appropriate; and

(g) to cause the necessary maintenance and improvement of the irrigation system.

Section 7. Duties: Additional duties of the Officers are as follows:

(a) The President shall (i) preside at all meetings of the Officers acting as a board, (ii) see that orders and resolutions of the board are carried out, and (iii) sign all written instruments and shall co-sign all checks.

(b) The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusal to act.

(c) The Secretary shall (i) record the votes and keep the minutes of all meetings and proceedings of the Association's Members and Officers, (ii) serve notice of meetings of the Members, and (iii) keep appropriate current records showing the Members of the Association together with their addresses.

(d) The Treasurer shall (i) receive and deposit in appropriate bank accounts the monies of the Association and shall disburse funds as directed by resolution of at least two Officers acting as a board, (ii) sign all checks of the Association, together with one other Officer, (iii) keep proper books of account, and (iv) prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members.

ARTICLE V

ARCHITECTURAL CONTROL

Section 1. No building, fence, wall or other structure shall be commenced, erected or maintained upon the Project, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Architectural Control Committee.

Section 2. The Architectural Control Committee shall be composed of the three Officers. A majority of the Committee may designate a representative to act for it. Neither the members of the Committee, nor its designated representative, shall be entitled to any compensation for services performed pursuant to this covenant.

Section 3. The Committee's approval or disapproval as required in these covenants shall be in writing. The Owner must submit a set of formal plans, specifications, and site plan to the Committee before the review process can commence. In the event the Committee or its designated representative fails to approve or disapprove within 30 days after plans and specifications have been submitted to it, approval will not be required and the related covenants shall be deemed to have been fully complied with.

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ARTICLE VI

INSURANCE

If requested by a majority vote of Members present at a duly called Association meeting at which a quorum is present, the Officers shall obtain and maintain a policy or policies insuring against damage to the irrigation system, and/or insuring against damage or other harm caused by the irrigation system, issued by such insurance companies and with such limits of liability as determined by the Officers.

ARTICLE VII

RESIDENTIAL AREA COVENANTS

Section 1. No Lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any Lot other than one detached single-family dwelling not to exceed two stories in height, and private garages and/or carports for not more than three vehicles. All construction shall be comprised of new materials, except that used brick may be used with prior written approval of two Officers of the Association.

Section 2. City Ordinances. All improvements on a Lot shall be made, constructed and maintained, and all activities on a Lot shall be undertaken, in conformity with all laws and ordinances of the City of South Jordan, Salt Lake County, and the State of Utah which may apply, including without limiting the generality of the foregoing, all zoning and land use ordinances.

Section 3. Easement. Easements for installations and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements.

Section 4. Nuisances. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

Section 5. Temporary Structures. No structures of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuildings shall be used on any Lot at any time as a residence, either temporarily or permanently.

Section 6. Garbage and Refuse Disposal. No Lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers.

ARTICLE VIII

GENERAL PROVISIONS

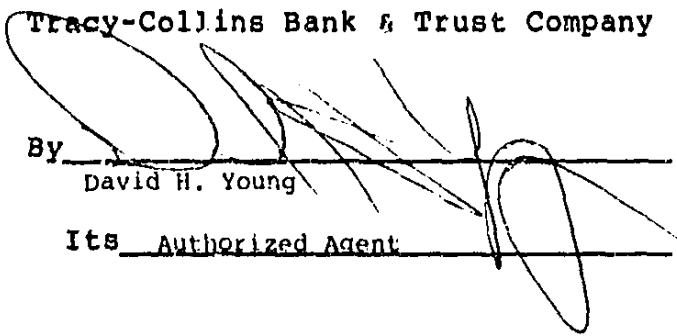
Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provision which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of forty (40) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended or terminated by a vote of at least seventy-five percent (75%) of the total votes of all Members, which vote shall be taken at a duly called meeting of the Association. Any amendment approved shall be reduced to writing, signed by two Officers, and recorded against the Lots.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand this 11 day of June, 1986.

DECLARANT:

Tracy-Collins Bank & Trust Company
By 
David H. Young
Its Authorized Agent

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

On the 11 day of April, 1986, personally appeared before me David H. Young, who being by me duly sworn did say that he is the Authorized Agent of Tracy-Collins Bank & Trust, that he signed the foregoing instrument by proper authority, and David H. Young duly acknowledged to me that said corporation executed the same.

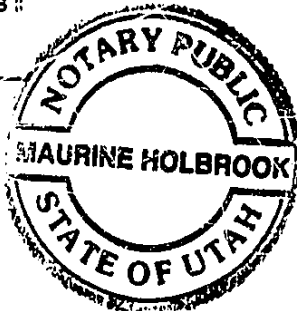
Maurine Holbrook
NOTARY PUBLIC

Residing at: Salt Lake City, Utah

My Commission Expires:

April 19, 1987

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\$ GUARDIAN TITLE
~~R. VANCE DEB...~~
REBECCA GRAY

JUL 22 10 36 AM '86

KATIE L. DIXON
RECORDER
SALT LAKE COUNTY,
UTAH

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