

THIRD AMENDMENT TO THE DECLARATION OF CONDOMINIUM FOR THE VILLAGE ON 12TH CONDOMINIUMS

Introductory Clause: This Third Amendment (the "Amendment") to the Declaration of Condominium for the Village on 12th Condominium (the "Declaration"), made this 21st day of May, 2019, executed by 12th South Investments, LLC, acting as the "Declarant" as that term is defined in the Declaration.

WHEREAS, on or about November 14, 2017, the Declarant executed the Declaration, and

WHEREAS, on or about the 17th of November, 2017, the Declarant filed the Declaration with the Wasatch County Recorder's Office, and

WHEREAS, on or about November 30, 2018, the Declarant executed a First Amendment to the Declaration, and

WHEREAS, on or about the 4th day of December, 2018, the Declarant filed the First Amendment with the Wasatch County Recorder's Office, and

WHEREAS, on or about 20th Day of December, 2018, the Declarant executed a First Amendment to the Declaration, and

WHEREAS, on or about 20th Day of December, 2018, the Declarant filed the Second Amendment with the Wasatch County Recorder's Office, and

WHEREAS, Article III, Section 32(a) of the Declaration states that: "Until after the termination of the Period of Declarant's Control, this document and the Condominium Plat may be unilaterally amended by the Execution by Declarant of an instrument amending the same without any additional approval required, and no other amendment shall be valid or enforceable without the Declarant's prior written consent. Declarant expressly reserves the right to change the definition of Common Area and/or Unit, and their designation on the Plat, in order to expand the definition of a Unit to include the roof, exterior walls, footings and foundations, etc., provided the maintenance, repair and replacement of such items remain part of the Area of Common Responsibility and the Project is developed in accordance with the approved development plan of the City's planning commission", and

WHEREAS, Article I, Section 34 of the Declaration defines the term "Period of Declarant's Control" as "a period of time commencing on the date this Declaration is recorded and terminating on the occurrence of the earliest of the following events: (a) five (5) years from the effective date of this Declaration, (b) not less than 120 days after 75% of the Units have been conveyed, or (c) the Declarant executes and records a written Waiver of his right to control", and

WHEREAS, Article III, Section 16(c) of the Declaration provides that the Management Committee shall have "the authority to execute and record, on behalf of all Owners, any amendment to the Declaration or Condominium Plat which has been approved by the vote or consent necessary to authorize such amendment", and

WHEREAS, the Management Committee currently consists of Brad Morgan and Joel Johnson.

NOW, THEREFORE, IT IS AGREED:

That Article III, Section 3 of the Declaration is hereby amended in its entirety so that after the amendment it will read as follows:

3. Membership in the Association. Since membership in the Association is mandatory, each Owner is a member of the Association and membership may not be partitioned from the ownership of a Unit. In addition, any Person who seeks to become an Owner must comply with the following requirements:

a) Leases. No leasing, rental, or non-Owner occupation (where consideration of some sort is charged for such occupation) of a Unit (hereinafter referred to as a "Lease") will be permitted without full compliance with this Section 3 and must include the express written consent of the Management Committee for the purpose of enforcing the leasing cap described herein.

b) Priority Renters List. The "List" shall mean a list, which will be published from time to time (but not less often than once a year), of Owners who (A) desire to Lease their Units and (B) are Leasing their Units, prioritized as set forth in Section 3(c) below.

c) Priority on List.

i) Owners who are renting their Units as of the effective date of this Amendment (the "First Priority Group") shall have priority on the List over all other Owner-Occupants. Within the First Priority Group, priority on the List will be established and determined according to the date that the Owner has requested to be included on the List pursuant to this Section 3(c)(i). If more than one Owner from the First Priority Group should request to be added to the List on the same date, then priority on the List will be established and determined according to the relative length of ownership of each Unit in question.

ii) After the First Group has been determined, Owners who occupy their own Unit at the time of the request to be added to the List ("Owner-Occupants") shall have priority on the List over all other Owners who are Leasing their Unit (the Second Priority Group). Within the Second Priority Group, priority on the List will be established and determined according to the date that the Owner has requested to be included on the List pursuant to this Section 3(c)(ii), or, where applicable, according to such Owner-Occupant's relative length of ownership of record. If more than one Owner from the Second Priority Group should request to be added to the List on the same date, then priority on the List will be established and determined according to the relative length of ownership of each Unit in question.

d) Priority Name. The "Priority Name" is hereby defined as the Owner who is in the first position on the List and who shall be next entitled to rent a Unit to a prospective tenant.

e) Limitation on Number of Units Leased.

i) Notwithstanding Section 3(e)(ii) below, and subject to the provisions of Section 3(g) and 3(h), those Owners who are Leasing their Units as of the effective date of this Amendment may continue to rent and/or lease their Units until they are no longer Leasing their Unit for a period of time in excess of sixty (60) days.

ii) No Units shall be Leased until such time as the total number of Units Leased is, in the aggregate, equal to or less than forty-nine percent (49%) of total number of Units.

f) Use of List. To the extent that the number of Units Leased is at any time equal to or less than forty-nine percent (49%) of the total number of Units, the Management Committee will notify the Priority Name Owner that he or she has the right to Lease his or her Unit subject to the terms, conditions and requirements that are hereinafter set forth. An Owner who is the Priority Name shall have sixty (60) days after receipt of said notice to Lease his or her Unit. In the event that the Priority Name Owner fails to Lease his or her Unit within the foregoing sixty (60) day period, such Owner will be replaced as the Priority Name on the List with the next Owner in line on the List. For purposes of this Section 3(f) the phrase "Lease his or her Unit" shall mean the date upon which the tenant actually takes possession of the Unit.

g) Change in Ownership of Rental Unit. If a Unit is sold and at the time of the sale such Unit was properly Leased pursuant to the provisions of this Section 3, the Unit shall continue to be considered a Leased Unit under the provisions of this Section 3 unless the new Owner notifies the Association that the Unit will be Owner-Occupied. If such should occur, the new Owner may, in the future, fill out the "Owner-Occupant Application for Priority List Inclusion" which will then add such Owner to the List according to the terms of Section 3(c).

h) Ninety Day Interruption of Rental Status. If an Owner occupies a Unit for ninety (90) days or more which was previously Leased pursuant to the provisions of this Section 3, the Unit shall no longer be considered to be a Leased Unit.

i) Assignment. Owners shall not be allowed to assign their priority on the List to any other Owners. All notices provided for herein shall be deemed conclusively to have been given when mailed to the last known address of the Owner according to the records of the Association.

j) Miscellaneous.

i) The provisions of this Section 3 shall be applied pursuant to the uniform and objective standards outlined above. The race, color, creed, national origin or sex of the Owners and renters shall not be considered.

ii) To the extent that any of the provisions of this Section 3 are in conflict with applicable federal or state statutes and regulations, the provisions of such statutes and regulations shall apply. Invalidation of any provision which conflicts with applicable federal and/or state statutes and regulations, shall not in any way affect any other provisions herein set forth. Such provisions shall remain in full force and effect.


All other provisions of the Declaration which are not in contradiction with this amendment shall remain fully enforceable as written. Any provision or term found to have

multiple reasonable interpretations shall be interpreted according to that interpretation most compatible with this amendment. Any provision, the interpretation of which cannot be made compatible with this amendment shall be disregarded as unenforceable and in any case, this amendment shall take priority.

DECLARANT:

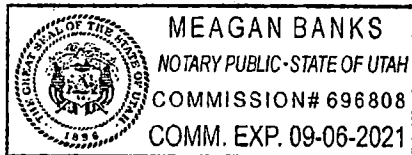
12th South Investments, LLC

By: 
Brad Morgan, Manager

By: 
Joel Johnson, Manager

STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

On the 21st day of May, 2019, personally appeared before me Brad Morgan and Joel Johnson, the signers of the foregoing instrument, acting as managers of 12th South Investments, LLC, who duly acknowledged to me that they executed the same.



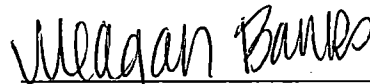

Notary Public

EXHIBIT "A"

Units 9101, 9102, 9103, 9104, 9201, 9202, 9203, 9204, 9301, 9302, 9303, 9304 in Building 9, and Units 10101, 10102, 10103, 10104, 10201, 10202, 10203, 10204, 10301, 10302, 10303, 10304, Building 10, THE VILLAGE ON 12TH CONDOMINIUMS PHASE 1, as the same is identified in the Condominium Plat recorded in Wasatch County, Utah as Entry No. 445330 in Book 1207 at Page 1466 of the official records of the Wasatch County Recorder (as said Condominium Plat may have heretofore been amended or supplemented) and in the Declaration of Condominium for The Village on 12th Condominiums, recorded in Wasatch County, Utah as Entry No. 445332 in Book 1207 at Page 1529 of the official records of the Wasatch County Recorder (as said Declaration may have heretofore been supplemented)

Parcel Number: 00-0021-2714 UNIT 9101
Parcel Number: 00-0021-2715 UNIT 9102
Parcel Number: 00-0021-2716 UNIT 9103
Parcel Number: 00-0021-2717 UNIT 9104
Parcel Number: 00-0021-2718 UNIT 9201
Parcel Number: 00-0021-2719 UNIT 9202
Parcel Number: 00-0021-2720 UNIT 9203
Parcel Number: 00-0021-2721 UNIT 9204
Parcel Number: 00-0021-2722 UNIT 9301
Parcel Number: 00-0021-2723 UNIT 9302
Parcel Number: 00-0021-2724 UNIT 9303
Parcel Number: 00-0021-2725 UNIT 9304
Parcel Number: 00-0021-2726 UNIT 10101
Parcel Number: 00-0021-2727 UNIT 10102
Parcel Number: 00-0021-2728 UNIT 10103
Parcel Number: 00-0021-2729 UNIT 10104
Parcel Number: 00-0021-2730 UNIT 10201
Parcel Number: 00-0021-2731 UNIT 10202
Parcel Number: 00-0021-2732 UNIT 10203
Parcel Number: 00-0021-2733 UNIT 10204
Parcel Number: 00-0021-2734 UNIT 10301
Parcel Number: 00-0021-2735 UNIT 10302
Parcel Number: 00-0021-2736 UNIT 10303
Parcel Number: 00-0021-2737 UNIT 10304

Units 7101, 7102, 7103, 7104, 7201, 7202, 7203, 7204, 7301, 7302, 7303, 7304 in Building 7, and Units 8101, 8102, 8103, 8104, 8201, 8202, 8203, 8204, 8301, 8302, 8303, 8304, Building 8, THE VILLAGE ON 12TH CONDOMINIUMS PHASE 2, as the same is identified in the Condominium Plat recorded in Wasatch County, Utah as Entry No. 454332 in Book 1229 at page 632 of the official records of the Wasatch County Recorder (as said Condominium Plat may have heretofore been amended or supplemented) and in the Declaration of Condominium for The Village on 12th Condominiums, recorded in Wasatch County, Utah as Entry No. 445332 in Book 1207 at Page 1529 of the official records of the Wasatch County Recorder (as said Declaration may have heretofore been supplemented)

Parcel Number 00-0021-3137 UNIT 7101
 Parcel Number 00-0021-3138 UNIT 7102
 Parcel Number 00-0021-3139 UNIT 7103
 Parcel Number 00-0021-3140 UNIT 7104
 Parcel Number 00-0021-3141 UNIT 7201
 Parcel Number 00-0021-3142 UNIT 7202
 Parcel Number 00-0021-3143 UNIT 7203
 Parcel Number 00-0021-3144 UNIT 7204
 Parcel Number 00-0021-3145 UNIT 7301
 Parcel Number 00-0021-3146 UNIT 7302
 Parcel Number 00-0021-3147 UNIT 7303
 Parcel Number 00-0021-3148 UNIT 7304
 Parcel Number 00-0021-3149 UNIT 8101
 Parcel Number 00-0021-3150 UNIT 8102
 Parcel Number 00-0021-3151 UNIT 8103
 Parcel Number 00-0021-3152 UNIT 8104
 Parcel Number 00-0021-3153 UNIT 8201
 Parcel Number 00-0021-3154 UNIT 8202
 Parcel Number 00-0021-3155 UNIT 8203
 Parcel Number 00-0021-3156 UNIT 8204
 Parcel Number 00-0021-3157 UNIT 8301
 Parcel Number 00-0021-3158 UNIT 8302
 Parcel Number 00-0021-3159 UNIT 8303
 Parcel Number 00-0021-3160 UNIT 8304

Units 1101, 1102, 1103, 1104, 1201, 1202, 1203, 1204, 1301, 1302, 1303, 1304 in Building 1, and Units 2101, 2102, 2103, 2104, 2201, 2202, 2203, 2204, 2301, 2302, 2303, 2304, Building 2, THE VILLAGE ON 12TH CONDOMINIUMS PHASE 3, a Utah Condominium Project, as the same is identified in the Record of Survey Map, recorded in the office of the Wasatch County Recorder, as Entry No. 458071, (as said Record of Survey Map may have heretofore been amended or supplemented) and in the Declaration of Condominium recorded in the office of the County Recorder of Official Records (as said Declaration may have heretofore been amended or supplemented).

Unit 1101: 00-0021-3449, Unit 1102: 00-0021-3450, Unit 1103: 00-0021-3451, Unit 1104: 00-0021-3452, Unit 1201: 00-0021-3453, Unit 1202: 00-0021-3454, Unit 1203: 00-0021-3455, Unit 1204: 00-0021-3456, Unit 1301: 00-0021-3457, Unit 1302: 00-0021-3458, Unit 1303: 00-0021-3459, Unit 1304: 00-0021-3460, Unit 2101: 00-0021-3461, Unit 2102: 00-0021-3462, Unit 2103: 00-0021-3463, Unit 2104: 00-0021-3464, Unit 2201: 00-0021-3465, Unit 2202: 00-0021-3466, Unit 2203: 00-0021-3467, Unit 2204: 00-0021-3468, Unit 2301: 00-0021-3469, Unit 2302: 00-0021-3470, Unit 2303: 00-0021-3471, Unit 2304: 00-0021-3472.

Units 3101, 3102, 3103, 3104, 3201, 3202, 3203, 3204, 3301, 3302, 3303, 3304, in Building 3, and Units 4101, 4102, 4103, 4104, 4201, 4202, 4203, 4204, 4301, 4302, 4303, 4304 in Building 4, THE VILLAGE ON THE 12TH CONDOMINIUMS, PHASE 4, a Utah Condominium Project, as the same is identified in the Record of Survey Map, recorded in the Office of the Wasatch County Recorder, as Entry No. 463340, (as Said Record of Survey Map may have heretofore been amended and supplemented) and in the Declaration of Condominium recorded in the office of the County Recorder of Official Records (as said Declaration may have heretofore been amended or supplemented).

TOGETHER WITH the undivided ownership interest in and to the Common Areas and Facilities which is appurtenant to said Unit and as more particularly described in said Declaration (as said Declaration may have heretofore been amended or supplemented) according to the official plat thereof on file in the office of the Wasatch County Recorder, State of Utah.

Tax ID Numbers 00-0020-8649 and 00-0020-8471. New Tax ID Numbers not yet assigned.