

RECORDING REQUESTED BY:)

)
)
Law Offices of)
Montivel A. Burke, II)
246 North Orem Boulevard)
Orem, UT 84057)

ENT 66806:2002 PG 1 of 50
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2002 Jun 13 11:40 am FEE 157.00 BY SS
RECORDED FOR BURKE, MONTIVEL A II

WHEN RECORDED MAIL TO:)

)
)
Gloria Westphal)
c/o C & W Premier Insurance, Inc.)
222 N. Orem Boulevard)
Orem, UT 84057)

) Space above this line for Recorder's use

BYLAWS

OF

CANTERBURY OFFICE PARK, INC.

ARTICLE I DEFINITIONS

1. "Declaration" Defined. For the purposes of these Bylaws and subsequent official documents of the Corporation, the term "Declaration" shall collectively mean that certain Declaration of Canterbury Park Condominiums (Phase I) recorded on February 9, 1996, at the Utah County Recorder, as Entry Number 11442, Book 3886, Page 197, as well as the Amendment (to said Declaration) for Expansion of Canterbury Park, Phase II recorded on March 4, 1996, at the Utah County Recorder, as Entry Number 17660, Book 3904, Page 86.

2. "Member" and "Members" Defined. For the purposes of these Bylaws and subsequent official documents of the Corporation, the terms "Member" and "Members" will be used to mean the same as the term "Owner" and "Unit Owner" as defined in the Declaration described hereinabove. The terms "Member" and "Members" shall also be used in a manner consistent with the manner in which such terms are used in the Utah Revised NonProfit Corporation Act. As such, each Member of the Corporation must also simultaneously hold an ownership interest in a "Unit" on the "Property" as the terms "Unit" and "Property" are defined in the Declaration, whether that ownership interest consists of all or only part of the ownership of a Unit. Also, as set forth in the Declaration, the "Unit Owners" each own a prorata share of all commercial buildings ("Units") on the "Property". Therefore, all Members together shall hold all ownership interests of the Corporation which consist of ownership of all Common Areas of the Property (as the terms "Common Areas" and "Property" are defined in the Declaration), all based on the

comparative square footage of a given Unit to the square footage of all Units on the Property (as the terms "Unit Owner", "Units", and "Property") are defined in the Declaration). The Members holding the entire ownership interest of a given Unit shall thus hold an ownership interest equal to the prorata amount of the Unit's square footage as shown on the Declaration as it compares to the square footage of all Units on the Property combined. (For example, if a Unit's square footage consists of 5 % of the combined square footage of all Units, then all Members owning that Unit together own 5 % of the Corporation.) Also, each Member's individual ownership interest in the Corporation shall be determined by first determining the ownership interest of the Members holding the entire ownership interest of a given Unit as set forth above, and then by ascertaining the prorata ownership interest each Member holds in that given "Unit". (For example, if the owners of a given Unit together hold 5 % of the ownership of the Corporation, and a particular Member owns 50 % of that given Unit, then that particular Member would hold 2.5 % of the ownership interests of the Corporation.) The specific ownership percentage in the Corporation held by all Members owning a respective Unit is set forth in Article IV of these Bylaws.

3. "Property" Defined. For the purposes of these Bylaws and subsequent official documents of the Corporation, the term "Property" shall mean the same as such term is defined in the Declaration and as more particularly described on Exhibit "A" which is attached hereto and made a part hereof.

4. "Common Areas" Defined. For the purposes of these Bylaws and subsequent official documents of the Corporation, the term "Common Areas" shall mean the same as such term is defined in the Declaration.

5. "Owners" and "Unit Owners" Defined. For the purposes of these Bylaws and subsequent official documents of the Corporation, the terms "Owners" and "Unit Owners" shall mean the same as such terms are defined in the Declaration.

6. "Unit" Defined. For the purposes of these Bylaws and subsequent official documents of the Corporation, the term "Unit" shall mean the same as such term is defined in the Declaration.

7. "Management Committee" and "Committee" Defined. For the purposes of these Bylaws and subsequent official documents of the Corporation, the terms "Management Committee" and "Committee" shall mean the same as such terms are defined in the Declaration, except as set forth under the provisions of Articles V and VII of these Bylaws. Also, for purposes of this Corporation, the terms Board of Directors and Officers shall be the terms used for those in charge of managing and operating the affairs of the Corporation rather than the terms "Management Committee" and "Committee".

ARTICLE II PURPOSES

The purposes of the Corporation shall be as from time to time authorized by its Board of Directors, including, but not limited to, the following:

1. Engage in the business of maintaining and administering Common Areas of the Property (including any area or system adjacent to the Property for which the Corporation may have responsibility), administer facilities in or about the Property, administer architectural control matters, enforce the covenants, conditions, easements, reservations, and restrictions set forth in the Declaration, levy and collect assessments from Owners of each commercial Unit on the Property, pay common expenses, and, in general, manage the Property consistent with the provisions of the Declaration and in a manner which will protect and enhance the value, desirability, and attractiveness of the Property and the quality of the commercial environment therein; and

2. Engage in any lawful act or activity for which nonprofit corporations may be organized under the Corporate Act.

ARTICLE III OFFICES

1. The address of the initial registered office and principal place of business of CANTERBURY OFFICE PARK, INC. (hereinafter "Corporation"), is: 222 N. Orem Boulevard, Orem, UT 84057. The name of the Corporation's initial registered agent at such address is Gloria Westphal.

2. The Board of Directors shall have the power to change the location of the principal office at its sole discretion. The Corporation may also maintain other offices or places of business, in the State of incorporation, as the Board of Directors deems necessary to the conduct of the Corporation's business, so long as the Corporation shall comply with the laws of said locations.

ARTICLE IV MEMBERS

1. Annual Members Meeting. No annual meetings of the Members shall be held. Rather, meetings of the Members shall be held only via special meetings called on an "as need" basis as set forth below.

2. Special Meetings. Special meetings of the Members may be called by the President, by the Board of Directors, by any Director, or at the request of Members if such Members make a written demand to the Corporation for such special meeting which states the purpose or purposes for which the meeting is to be held and which demand is signed and dated by Members holding at least ten percent (10 %) of all the votes entitled pursuant to the Bylaws to be cast on any issued proposed to be considered at the meeting.

3. Place of Meeting. The place for holding meetings shall be at the Corporation's principal office, unless the Board of Directors designates another place within the State of Utah.

4. Notice of Meeting. Written notice of any meetings required or called pursuant to these Bylaws be given to the Members by the Corporation no less than ten (10) days prior to the date of such meeting and which notice shall state all information required by Utah law including the

purposes or purposes of such meetings, either personally or by mail, by or at the direction of the Corporation. If mailed, such notice shall be deemed delivered when deposited pre-paid, first class in the United States mail addressed to the Member at the Member's address as it appears on the Members books of the Corporation.

5. Quorum. A majority of the outstanding ownership interests of the Members of the Corporation entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of Members. If less than a majority of the outstanding ownership interests of the Members of the Corporation is represented at a meeting, then a majority of such Members present at such meeting may either adjourn the meeting from time to time without further notice or else hold the meeting as scheduled and conduct all business which was to be transacted at the meeting as originally notified. At any such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified. The Members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum. Ownership interests of the Members shall not be counted to make up a quorum for a meeting if voting of them at the meeting has been enjoined or for any reason they cannot be lawfully voted at the meeting.

6. Proxies. At all meetings of Members, a Member may vote by proxy executed in writing by the Member. Such proxy shall be filed with the Secretary of the Corporation before or at the time of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

7. Voting of Ownership Interests of Members. Members of the Corporation shall be entitled to vote upon each matter submitted to a vote at a meeting of the Members in the following manner: Each Member shall be entitled to vote based on the percentage of each Member's prorata ownership in the Corporation. Said ownership interests of the Members may be voted in person, by proxy as described in Paragraph 6 above, or by such Member's duly appointed attorney-in-fact.

8. Membership Certificates. No Membership certificates will be issued by the Corporation for its Members, although the Corporate shall have authority to issue any such Membership certificates upon a vote approving such action.

9. Fixing Record Date for Meeting. The membership books of the Corporation shall not be closed for the purpose of determining Members entitled to notice of or to vote at a meeting of the Members but, in lieu thereof, the date on which notice is given in accordance with Section 4 above shall be the record date for those purposes. Such date shall not be more than fifty (50) nor less than ten (10) days before the date of the meeting. When a determination of Members entitled to vote at any meeting of Members has been made under this section, such determination shall apply to any adjournment thereof.

10. Voting List. The officer or agent having charge of the membership books for ownership interests of the Corporation shall make, at least ten (10) days before each meeting of Members, a complete list of the Members entitled to vote at such meeting or any adjournment thereof, arranged in alphabetical order, with the address of and the percentage of ownership interests held

by each, which list, for a period of ten (10) days prior to the meeting, shall be kept on file at the registered office of the Corporation and shall be subject to inspection by any Member at any time during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any Member during the whole time of the meeting. The original membership books shall be prima facie evidence as to who are the Members entitled to examine such list or transfer books or to vote at any meeting of Members. Failure to comply with the requirements of this section shall not affect the validity of any action taken at such meeting.

11. Informal Action by Members. Any action required to be taken at a meeting of the Members, or any other action which may be taken at a meeting of the Members, may be taken without a meeting to the extent permitted by Section 16-6a-707 of the Utah Revised NonProfit Corporation Act.

12. Ownership Interests of Members. All persons and entities who together own a given Unit shall hereafter be deemed to own those certain percentage interests in this Corporation described below. Also, all fees assessed by the Corporation to the Members on a per-Unit basis from time to time shall be assessed on a prorata basis based upon the respective ownership interests of the Members in the Corporation which comprise the Unit Owners:

| <u>PHASE I</u> | | <u>PHASE II</u> | |
|--------------------|--------------------|--------------------|--------------------|
| <u>Unit Number</u> | <u>Ownership %</u> | <u>Unit Number</u> | <u>Ownership %</u> |
| 1 | 3.70 % | 13 | 3.70 % |
| 2 | 3.70 % | 14 | 3.70 % |
| 3 | 3.70 % | 15 | 3.70 % |
| 4 | 3.70 % | 16 | 3.70 % |
| 5 | 3.70 % | 17 | 3.70 % |
| 6 | 3.70 % | 18 | 3.70 % |
| 7 | 3.70 % | 19 | 3.70 % |
| 8 | 3.70 % | 20 | 3.70 % |
| 9 | 3.70 % | 21 | 3.70 % |
| 10 | 3.70 % | 22 | 3.70 % |
| 11 | 7.45 % | 23 | 3.70 % |
| 12 | 7.45 % | 24 | 3.70 % |
| | | 25 | 3.70 % |
| SUB-TOTALS | 51.9 % | | 48.1 % |

TOTAL: 100 %

13. Signing Special Warranty Deeds to Corporation. All Members currently executing these Bylaws shall, concurrently with or promptly after signing these Bylaws, sign respective Special Warranty Deeds to effectuate the complete transfer to the Corporation of all such Members' ownership rights and interests in and to all Common Areas of the Property and all rights to carry

out the purposes of this Corporation as described in Article II of these Bylaws. Any Member who, prior to executing any such Special Warranty Deed, held its respective ownership interests in the Common Areas of the Property in joint tenancy form shall be deemed to be holding their ownership interests in the Corporation in joint tenancy form upon executing such Special Warranty Deed.

14. Assessment of Fees. All current and future Members shall be obligated to pay all fees and charges assessed to them by the Corporation to cover expenses of managing and operating the Common Areas and the Property as a whole which is within the management power and duty of the Corporation. The Corporation shall have the right to request advances of such fees and charges from the Members, upon which the Members shall promptly remit all such sums to the Corporation. Each Member shall be obligated to pay the prorata amount of the Corporation's expenses which equals such Member's prorata ownership interest in the Corporation. If such fees are not paid by a Member as required herein and as required by the Declaration, then the Corporation shall have all rights set forth under Utah and other applicable laws to place a lien against the Member's ownership interest in the Corporation and in the Member's ownership interest in a given Unit on the Property for which the fees were assessed by the Corporation and otherwise pursue all remedies available to the Corporation under such laws. Notwithstanding the foregoing, all persons and entities who together own a given Unit shall be jointly and severally liable for all such fees and charges assessed by the Corporation as described hereinabove, wherein a default in payment of any fees assessed by the Corporation for a given Unit shall cause all such persons and entities who together own such given Unit to be jointly and severally liable for payment of such fees to the Corporation.

15. Duty to Provide Current and Changed Street Addresses and Telephone Numbers. Each Member shall be obligated to provide to the Corporation its current street addresses and telephone numbers to enable the Corporation to be able to contact each such Member with respect to matters of the Corporation. Also, each Member shall promptly notify the Corporation in writing at the Corporation's registered office of every change of street address and telephone number of each such Member from time to time for all notice purposes under these Bylaws.

16. Transfer of Ownership Interests of Members. Members may transfer all or part of their ownership interests in the Corporation without the need to obtain the consent of the other Members or Board of Directors. Each person or entity who obtains any ownership interest of a Member becomes automatically bound to the terms and conditions of these Bylaws, the Declaration, and all corporate actions taken prior thereto including, without limitation, the obligation to pay fees assessed to the Members by the Corporation as described in Paragraph 14 of Article IV above. However, no transfer of any such ownership interest in the Corporation shall be deemed valid and complete until all of the following events have occurred:

a. The exact percentage of a Member's ownership interest in the Corporation shall be transferred by an appropriate written instrument simultaneously with such percentage of that Member's ownership interest in a given Unit on the Property.

b. The transferee of a Member's ownership interest in the Corporation shall be the same person or entity which is to receive that Member's identical percentage of ownership interest in a given Unit on the Property.

c. Written notice is given by the transferring Member to the Corporation stating the name, street address, and telephone number of the transferee(s), as well as a statement defining the exact percentage of ownership interest in the Corporation thus transferred or to be transferred, as the case may be.

ARTICLE V BOARD OF DIRECTORS

1. General Powers. The business and affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors shall determine matters of corporate policy and perform such duties as are required of it by law.

2. Number, Tenure, and Qualifications. The initial number of Directors of the Corporation shall be 3. The initial Directors of the Corporation shall be as follows: Gloria Westphal, Mark C. Westphal, and Montivel A. Burke, II. Also, a Director need not be an Officer or Member of the Corporation. Each Director shall hold office until removed by the Members and until his or her successor shall have been elected. Directors may resign at any time upon notice to the Corporation.

3. Regular Meetings. No annual meetings of the Board of Directors shall be held. Rather, meetings of the Board of Directors shall be held only via special meetings called on an "as need" basis as set forth below.

4. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any reasonable place within the State of Utah, as the place for the holding of any special meeting of the Board of Directors called by them.

5. Notice. Notice of any special meeting shall be given at least ten (10) days previously thereto by written notice delivered personally or mailed to each Director at his or her business address or by telegram. If mailed, notice shall be deemed to be delivered the first business day after deposited in the United States mail so addressed, with postage thereon prepaid. If notice is given by fax, such notice shall be deemed to be delivered when the fax is delivered. Any Director may waive notice of any meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

6. Quorum. A majority of the number of Directors fixed by these Bylaws shall constitute a quorum for the transaction of business at any meeting by the Board of Directors. If less than a

majority of the Directors are present at a meeting, a majority of the Directors present may either adjourn the meeting from time to time without further notice or else hold the meeting as scheduled and conduct all business which was to be transacted at the meeting as originally notified. At any such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified.

7. Manner of Acting; Minutes. Except as otherwise provided in any existing Members Agreement, the act of the majority of the Directors present at a meeting at which a quorum is present as described in Paragraph 6 above shall be the act of the Board of Directors. Minutes of the proceedings of Board of Directors meetings shall be prepared and shall be made available to Members.

8. Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office and shall serve until his or her successor is duly chosen and qualified. Any directorship to be filled by reason of an increase in the number of Directors shall be filled by election at an annual meeting or at a special meeting of Members called for that purpose, unless at such a meeting the Members delegate the filling of such vacancy to the Board of Directors.

9. Presumption of Assent. A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he shall file his or her written dissent to such action with the person acting as Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

10. Informal Action by Directors. Any action required to be taken at a meeting of the Directors, or any action which may be taken at a meeting of the Directors, may be taken without a meeting if consented to in writing pursuant to the provisions of the Utah Revised NonProfit Corporation Act.

11. Compensation. Directors shall not be given a stated salary but the Board of Directors may, by resolution, pay to the Directors a fixed sum and/or expenses of attendance.

ARTICLE VI EXECUTIVE COMMITTEE

1. Number. The Board of Directors may designate an executive committee consisting of two (2) or more of the Directors of the Corporation. Such committee may be established by resolution of the majority of the entire Board of Directors.

2. Meetings and Powers. The executive committee shall meet at any time the Members are given notice by any committee member. The committee may establish its own rules of procedure. The committee shall have all of the powers of the Board of Directors between the meetings of said

board except the committee may not amend the Bylaws or fill vacancies in their own membership. The committee shall keep complete minutes of their proceedings and shall report said proceedings to the Board of Directors.

ARTICLE VII OFFICERS

1. Number. The officers of the Corporation shall be a President and a Secretary, each of whom shall be elected by the Board of Directors. The initial officers of the Corporation shall be as follows: Gloria Westphal, President, and Mark C. Westphal, Vice-President. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. The same individual may simultaneously hold more than one office in the Corporation. An officer need not be a Director or Member of the Corporation.
2. Election and Term of Office. The officers of the Corporation shall be elected by the Board of Directors at any special meeting of the Board of Directors called for such purpose. Each officer shall hold office until his or her successor shall have been duly elected or until his or her death or until he shall resign or shall have been removed in the manner hereinafter provided. Election or appointment to an office of the Corporation shall not, in itself, create contract rights.
3. Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.
4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.
5. Duties of Officers. The duties of officers elected from time to time shall be as follows:
 - a. President. The President shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Corporation. Except as specified in Article VIII below or in future resolutions of the Board of Directors, the President shall have power and right to assign work, hire a private property management company, obtain insurance for the Common Areas, hire and discharge employees, determine the compensation of employees, purchase supplies, allocate vacation periods, grant leaves to employees, collect outstanding accounts, borrow money in the ordinary course of business, be an ex-officio member of all standing committees, hire professionals such as attorneys and accountants, and to do all acts otherwise necessary to the conduct of the business of the Corporation including carrying out all provisions of the Declaration which can be carried out by an officer of the Corporation thereunder. The President shall, when present, preside at all meetings of the Members and of the Board of Directors. The President may sign alone, or when required by law with the Secretary or any other proper officer of the Corporation thereunto authorized by the Board of Directors, certificates for Members' ownership interests in the Corporation, as well as any deeds, mortgages, bonds, contracts, or other

instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties as may be prescribed by the Board of Directors from time to time.

b. Vice-President. The Vice-President shall perform the duties and exercise the powers of the President in the absence or disability of the President and shall perform any other duties as prescribed by the Board of Directors. Where there is more than one (1) Vice-President, the order of seniority shall be designated by the Board of Directors.

c. Secretary. The Secretary shall (1) keep the minutes of the meetings of Members, the Board of Directors, and of any applicable Executive Committee in one or more books provided for that purpose; (2) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (3) be custodian of the corporate records and of the seal, if one is obtained, of the Corporation and see that the seal of the Corporation is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized but only if affixing such a seal is required by law; (4) keep a register of the street address and telephone number of each Member which shall be furnished to the Secretary by such Member; (5) sign with the President certificates for ownership interests of Members in the Corporation, the issuance of which shall have been authorized by resolution of the Board of Directors, but only if required to sign such certificates by law; (6) have general charge of the Membership books of the Corporation; and (7) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or the Board of Directors.

d. Treasurer. The Treasurer shall have custody of the funds and securities of the Corporation and shall keep complete and accurate records and books which shall document the receipts and disbursements of the corporate funds. All funds shall be kept in such depositories as prescribed by the Board of Directors. The Treasurer shall render to the President and/or the Board of Directors, whenever they shall require it, a complete accounting of all activities as Treasurer and documents showing the financial condition of the Corporation. The Treasurer shall maintain the account of ownership interests of the Corporation registered and/or transferred. If required by the Board of Directors, the Treasurer shall give the Corporation a bond satisfactory to the Board of Directors. If there is no Treasurer elected, the Secretary shall be responsible for the duties set forth herein for the Treasurer.

e. Delegation of Duties. In the absence or in the ability to perform of any officer of the Corporation, or for any other reason, the Board of Directors, by majority vote as described in Paragraph 6 of Article V of these Bylaws, may delegate the powers and duties of said officer to any other officer or Director from time to time.

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

1. Contracts. The Board of Directors may authorize any officer(s) or agent(s) to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.
2. Loans. No loan shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.
3. Checks and Drafts. All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer(s) or agent(s) of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors or as provided in any existing Members Agreement.
4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

**ARTICLE IX
ACCOUNTING**

Full and accurate books of account shall be kept in accordance with good accounting practices. Such books of account shall be available for inspection by any Member at all reasonable times. All corporate purchases shall be made on account and all accounts shall be paid by check. So far as possible, no cash outlays shall be made.

**ARTICLE X
SEAL**

The Board of Directors may, when the need shall arise, provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Corporation, the state of incorporation, and the words "Corporate Seal."

**ARTICLE XI
WAIVER OF NOTICE**

Whenever any notice is required to be given to any Member or Director of the Corporation under the provisions of these Bylaws or under the provisions of the Articles of Incorporation, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

**ARTICLE XII
NEGOTIATION OF BYLAWS**

Each of the parties hereto acknowledge that these Bylaws have been drafted by the Law Offices of Montivel A. Burke, II, as independent legal counsel solely for Gloria Westphal acting on behalf of the Association as the term "Association" is defined in the Declaration. Each party hereto acknowledge and confirm by their execution of this Agreement that they have had a full and fair opportunity to obtain the advice of independent legal counsel regarding these Bylaws and do understand and accept all of its terms. Each party and their respective counsel, if any, cooperated in the drafting and preparation of these Bylaws and the documents referred to herein, and any and all drafts relating thereto shall be deemed the joint work product of the parties and may not be construed against any party by reason of its preparation. Accordingly, the parties hereto agree that all applicable rules of law or any legal decisions that would require interpretation of any ambiguities in these Bylaws against the party that drafted it, shall not have any application and are hereby expressly waived. The provisions of these Bylaws shall be interpreted in a reasonable manner to effect the intentions of the parties and these Bylaws.

**ARTICLE XIII
INDEMNIFICATION**

Every Director, officer, or employee of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be made a party, or in which he may become involved, by reason of his or her being or having been a Director, officer, or employee of the Corporation, or any settlement thereof, whether or not he is a Director, officer, or employee at the time such expenses are incurred, except in such cases wherein the Director, officer, or employee is adjudged guilty of willful misfeasance or malfeasance in the performance of his or her duties; provided that in the event of a settlement, the indemnification provided herein shall be required only if and when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director, officer, or employee may be entitled.

**ARTICLE XIV
SIGNING IN COUNTERPARTS**

These Bylaws may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Bylaws.

**ARTICLE XV
EFFECTIVE DATE OF BYLAWS**

These Bylaws shall be deemed in full force and effect on the date that the last Member has signed these Bylaws.

ARTICLE XVI
AMENDMENTS

1. Amendments to Bylaws. These Bylaws may be altered, amended, or repealed, in whole or in part, and new Bylaws may be adopted, by the Board of Directors at any regular or special meeting of the Board of Directors. However, any such action shall be subject to repeal or change by action of the Members as outlined in Article IV above, but the alteration, amendment, repeal, change, or new bylaw (and the repeal of the old bylaw) approved by the Board of Directors until repealed or changed by the Members, shall be valid and effective and no Director, officer, Member, employee, or agent of the Corporation shall incur any liability by reason of any action taken or omitted in reliance on the same, provided, however, that any such action is limited so as not to conflict with any existing Members Agreement.

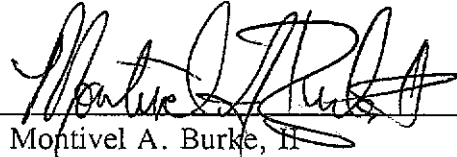
2. Amendments to Declaration. The Declaration may be amended at any time, in whole or in part, by majority vote of the Board of Directors as described in Paragraph 6 of Article V of these Bylaws or by majority vote of the Members as described in Paragraph 5 of Article IV of these Bylaws.

ARTICLE XVII
BYLAWS PREVAIL

If any provision of these Bylaws conflicts with the provisions of the Declaration, then the provisions of these Bylaws shall supercede and prevail.

Dated: 6/11/02

BY:



Montivel A. Burke, II
Co-Owner of Unit # 1

Dated: 6/11/02

BY:



Rhonda S. Burke
Co-Owner of Unit # 1

Dated: 6/5/02

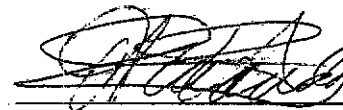
BY:



German T. Flores
Co-Owner of Unit # 1

Dated: 6/5/02


BY:



Amanda Flores
Co-Owner of Unit # 1

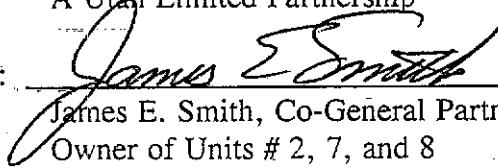
Grant Smith Farms
A Utah Limited Partnership

Dated: 3-25-2002

BY: 
Grant B. Smith, Co-General Partner
Owner of Units # 2, 7, and 8

Grant Smith Farms
A Utah Limited Partnership

Dated: 25 March 2002

BY: 
James E. Smith, Co-General Partner
Owner of Units # 2, 7, and 8

Dated: _____

BY: _____
George S. Tucker
Owner of Unit # 3

J-6 Properties-IV, L.C.

Dated: _____

BY: _____
JB Jacobson
Co-Manager of J-6 Management, L.L.C.,
Managing Member of J-6 Properties-IV, L.C.
Owner of Unit # 4

J-6 Properties-IV, L.C.

Dated: _____

BY: _____
Maxine Jacobson
Co-Manager of J-6 Management, L.L.C.,
Managing Member of J-6 Properties-IV, L.C.
Owner of Unit # 4

Tooke Rentals, L.L.C.
A Utah Limited Liability Company

Dated: _____

BY: _____
Shirley Davis Tooke, Manager
Owner of Units # 5 and # 6

Grant Smith Farms
A Utah Limited Partnership

Dated: _____

BY: _____

Grant B. Smith, Co-General Partner
Owner of Units # 2, 7, and 8

Grant Smith Farms
A Utah Limited Partnership

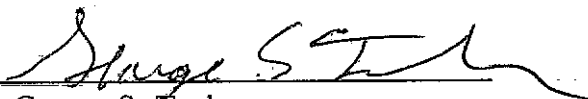
Dated: _____

BY: _____

James E. Smith, Co-General Partner
Owner of Units # 2, 7, and 8

Dated: 4-26-02

BY: _____


George S. Tucker
Owner of Unit # 3

J-6 Properties-IV, L.C.

Dated: _____

BY: _____

JB Jacobson
Co-Manager of J-6 Management, L.L.C.,
Managing Member of J-6 Properties-IV, L.C.
Owner of Unit # 4

J-6 Properties-IV, L.C.

Dated: _____

BY: _____

Maxine Jacobson
Co-Manager of J-6 Management, L.L.C.,
Managing Member of J-6 Properties-IV, L.C.
Owner of Unit # 4

Tooke Rentals, L.L.C.
A Utah Limited Liability Company

Dated: _____

BY: _____

Shirley Davis Tooke, Manager
Owner of Units # 5 and # 6

Grant Smith Farms
A Utah Limited Partnership

Dated: _____

BY: _____

Grant B. Smith, Co-General Partner
Owner of Units # 2, 7, and 8

Grant Smith Farms
A Utah Limited Partnership

Dated: _____

BY: _____

James E. Smith, Co-General Partner
Owner of Units # 2, 7, and 8

Dated: _____

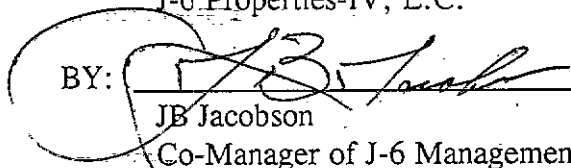
BY: _____

George S. Tucker
Owner of Unit # 3

J-6 Properties-IV, L.C.

Dated: 5-30-07

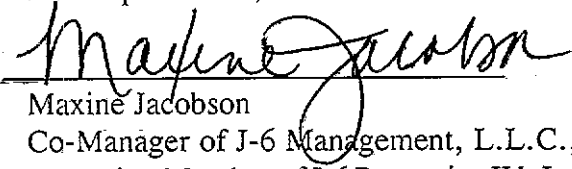
BY: _____


JB Jacobson
Co-Manager of J-6 Management, L.L.C.,
Managing Member of J-6 Properties-IV, L.C.
Owner of Unit # 4

J-6 Properties-IV, L.C.

Dated: 5-30-07

BY: _____


Maxine Jacobson
Co-Manager of J-6 Management, L.L.C.,
Managing Member of J-6 Properties-IV, L.C.
Owner of Unit # 4

Tooke Rentals, L.L.C.
A Utah Limited Liability Company

Dated: _____

BY: _____

Shirley Davis Tooke, Manager
Owner of Units # 5 and # 6

Grant Smith Farms
A Utah Limited Partnership

Dated: _____

BY: _____

Grant B. Smith, Co-General Partner
Owner of Units # 2, 7, and 8

Grant Smith Farms
A Utah Limited Partnership

Dated: _____

BY: _____

James E. Smith, Co-General Partner
Owner of Units # 2, 7, and 8

Dated: _____

BY: _____

George S. Tucker
Owner of Unit # 3

J-6 Properties-IV, L.C.

Dated: _____

BY: _____

JB Jacobson
Co-Manager of J-6 Management, L.L.C.,
Managing Member of J-6 Properties-IV, L.C.
Owner of Unit # 4

J-6 Properties-IV, L.C.

Dated: _____

BY: _____

Maxine Jacobson
Co-Manager of J-6 Management, L.L.C.,
Managing Member of J-6 Properties-IV, L.C.
Owner of Unit # 4

Tooke Rentals, L.L.C.
A Utah Limited Liability Company

Dated: 4/23-02

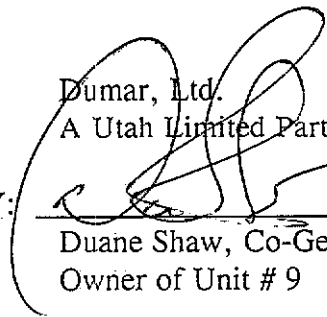
BY: Shirley Davis Tooke, Manager

Shirley Davis Tooke, Manager
Owner of Units # 5 and # 6

*William D. Tooke
attorney in fact*

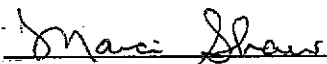
Dumar, Ltd.
A Utah Limited Partnership

Dated: 3-25-02

BY: 
Duane Shaw, Co-General Partner
Owner of Unit # 9

Dumar, Ltd.
A Utah Limited Partnership

Dated: 3-22-02

BY: 
Marci Shaw, Co-General Partner
Owner of Unit # 9

Dated: _____

BY: _____
Nathan B. Johnson
Co-Owner of Unit # 10

Dated: _____

BY: _____
Donna S. Johnson
Co-Owner of Unit # 10

Dated: _____

BY: _____
Anna Bunker, Trustee of the
Antoine and Anna Bunker Trust
Owner of Units # 11 and 12

J & P Properties, L.C.

Dated: _____

BY: _____
Jay Dean Clark, Co-Managing Member
Owner of Units # 13 and 14

J & P Properties, L.C.

Dated: _____

BY: _____
Patricia Hoge, Co-Managing Member
Owner of Units # 13 and 14

Dumar, Ltd.
A Utah Limited Partnership

Dated: _____

BY: _____

Duane Shaw, Co-General Partner
Owner of Unit # 9

Dumar, Ltd.
A Utah Limited Partnership

Dated: _____

BY: _____

Marci Shaw, Co-General Partner
Owner of Unit # 9

Dated: 4-18-02

BY: Nathan B. Johnson

Nathan B. Johnson
Co-Owner of Unit # 10

Dated: 4-18-02

BY: Donna S. Johnson

Donna S. Johnson
Co-Owner of Unit # 10

Dated: _____

BY: _____

Anna Bunker, Trustee of the
Antoine and Anna Bunker Trust
Owner of Units # 11 and 12

J & P Properties, L.C.

Dated: _____

BY: _____

Jay Dean Clark, Co-Managing Member
Owner of Units # 13 and 14

J & P Properties, L.C.

Dated: _____

BY: _____

Patricia Hoge, Co-Managing Member
Owner of Units # 13 and 14

Dumar, Ltd.
A Utah Limited Partnership

Dated: _____ BY: _____
Duane Shaw, Co-General Partner
Owner of Unit # 9

Dumar, Ltd.
A Utah Limited Partnership

Dated: _____ BY: _____
Marci Shaw, Co-General Partner
Owner of Unit # 9

Dated: _____ BY: _____
Nathan B. Johnson
Co-Owner of Unit # 10

Dated: _____ BY: _____
Donna S. Johnson
Co-Owner of Unit # 10

Dated: 2/3/2002 BY: Anna Bunker
Anna Bunker, Trustee of the
Antoine and Anna Bunker Trust
Owner of Units # 11 and 12

J & P Properties, L.C.

Dated: _____ BY: _____
Jay Dean Clark, Co-Managing Member
Owner of Units # 13 and 14

J & P Properties, L.C.

Dated: _____ BY: _____
Patricia Hoge, Co-Managing Member
Owner of Units # 13 and 14

Dumar, Ltd.
A Utah Limited Partnership

Dated: _____

BY: _____
Duane Shaw, Co-General Partner
Owner of Unit # 9

Dumar, Ltd.
A Utah Limited Partnership

Dated: _____

BY: _____
Marci Shaw, Co-General Partner
Owner of Unit # 9

Dated: _____

BY: _____
Nathan B. Johnson
Co-Owner of Unit # 10

Dated: _____

BY: _____
Donna S. Johnson
Co-Owner of Unit # 10

Dated: _____

BY: _____
Anna Bunker, Trustee of the
Antoine and Anna Bunker Trust
Owner of Units # 11 and 12

J & P Properties, L.C.

Dated: March 25, 2002

BY: Jay Dean Clark
Jay Dean Clark, Co-Managing Member
Owner of Units # 13 and 14

J & P Properties, L.C.

Dated: 3-25-02

BY: Patricia Hoge Clark
Patricia Hoge, Co-Managing Member
Owner of Units # 13 and 14

CLARK PJJC

Blue Sky Leasing, L.P.

Dated: 6-6-02

BY: 

Mark C. Westphal, Manager of
Blue Sky Holding, L.C.,
General Partner of Blue Sky Leasing, L.P.
Owner of Units # 15 and 16

Deseret Partners, L.L.C.

Dated: _____

BY: _____

C. Michael Vanchiere
Co-Managing Member
Owner of Unit # 17

Deseret Partners, L.L.C.

Dated: _____

BY: _____

Scott G. Davis
Co-Managing Member
Owner of Unit # 17

Deseret Partners, L.L.C.

Dated: _____

BY: _____

Steven F. Suite
Co-Managing Member
Owner of Unit # 17

Deseret Partners, L.L.C.

Dated: _____

BY: _____

William J. Frisby
Co-Managing Member
Owner of Unit # 17

Deseret Partners, L.L.C.

Dated: _____

BY: _____

Robert K. Edminster
Co-Managing Member
Owner of Unit # 17

Dated: _____

BY: _____

Mark C. Westphal, Manager of
Blue Sky Holding, L.C.,
General Partner of Blue Sky Leasing, L.P.
Owner of Units # 15 and 16

Deseret Partners, L.L.C.

Dated: 4/4/02

BY: C. Michael Vanchiere

C. Michael Vanchiere
Co-Managing Member
Owner of Unit # 17

Deseret Partners, L.L.C.

Dated: Apr 4, 2002

BY: [Signature]

Scott G. Davis
Co-Managing Member
Owner of Unit # 17

Deseret Partners, L.L.C.

Dated: 01 April 2002

BY: [Signature]

Steven F. Suite
Co-Managing Member
Owner of Unit # 17

Deseret Partners, L.L.C.

Dated: 4-3-02

BY: [Signature]

William J. Frisby
Co-Managing Member
Owner of Unit # 17

Deseret Partners, L.L.C.

Dated: 4/1/02

BY: [Signature]

Robert K. Edminster
Co-Managing Member
Owner of Unit # 17

Dated: 4/2/02

Deseret Partners, L.L.C.

BY: Howard E. Bird

Howard E. Bird
Co-Managing Member
Owner of Unit # 17

Dated: _____

BY: _____

Leon H. Przybyla, Jr.
Co-Owner of Unit # 18

Dated: _____

BY: _____

Janice L. Przybyla
Co-Owner of Unit # 18

Dated: _____

BY: _____

Vaughn N. Brockbank, Co-Trustee of
The Brockbank Family Trust U/A/D
The 6th Day of February, 1995
Owner of Units # 19 and 20

Dated: _____

BY: _____

Elizabeth A. Brockbank, Co-Trustee of
The Brockbank Family Trust U/A/D
The 6th Day of February, 1995
Owners of Units # 19 and 20

Dated: _____

BY: _____

Luella M. Brockbank, Trustee of the
Brockbank Marital Trust Under
Agreement Dated the 1st Day of March, 1990
Owner of Units # 21 and 22

The Ron, Terri, Shari and Dave Show L.C.

Dated: _____

BY: _____

Ronald S. Lindorf, Manager
Owner of Units # 23 and 24

Deseret Partners, L.L.C.

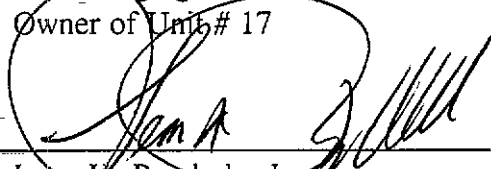
Dated: _____

BY: _____

Howard E. Bird
Co-Managing Member
Owner of Unit # 17

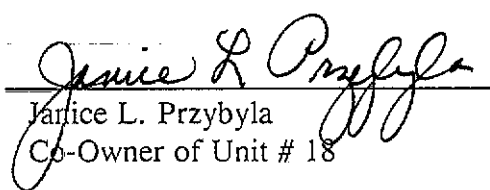
Dated: 5-1-02

BY: _____


Leon H. Przybyla, Jr.
Co-Owner of Unit # 18

Dated: 5-1-02

BY: _____


Janice L. Przybyla
Co-Owner of Unit # 18

Dated: _____

BY: _____

Vaughn N. Brockbank, Co-Trustee of
The Brockbank Family Trust U/A/D
The 6th Day of February, 1995
Owner of Units # 19 and 20

Dated: _____

BY: _____

Elizabeth A. Brockbank, Co-Trustee of
The Brockbank Family Trust U/A/D
The 6th Day of February, 1995
Owners of Units # 19 and 20

Dated: _____

BY: _____

Luella M. Brockbank, Trustee of the
Brockbank Marital Trust Under
Agreement Dated the 1st Day of March, 1990.
Owner of Units # 21 and 22

The Ron, Terri, Shari and Dave Show L.C.

Dated: _____

BY: _____

Ronald S. Lindorf, Manager
Owner of Units # 23 and 24

Deseret Partners, L.L.C.

Dated: _____ BY: _____
Howard E. Bird
Co-Managing Member
Owner of Unit # 17

Dated: _____ BY: _____
Leon H. Przybyla, Jr.
Co-Owner of Unit # 18

Dated: _____ BY: _____
Janice L. Przybyla
Co-Owner of Unit # 18

Dated: 3-25-2002 BY: Vaughn N Brockbank
Vaughn N. Brockbank, Co-Trustee of
The Brockbank Family Trust U/A/D
The 6th Day of February, 1995
Owner of Units # 19 and 20

Dated: 3-25-02 BY: Elizabeth A. Brockbank
Elizabeth A. Brockbank, Co-Trustee of
The Brockbank Family Trust U/A/D
The 6th Day of February, 1995
Owners of Units # 19 and 20

Dated: 3-25-2002 BY: Luella M. Brockbank
Luella M. Brockbank, Trustee of the
Brockbank Marital Trust Under
Agreement Dated the 1st Day of March, 1990
Owner of Units # 21 and 22

The Ron, Terri, Shari and Dave Show L.C.

Dated: _____ BY: _____
Ronald S. Lindorf, Manager
Owner of Units # 23 and 24

Deseret Partners, L.L.C.

Dated: _____ BY: _____

Howard E. Bird
Co-Managing Member
Owner of Unit # 17

Dated: _____ BY: _____

Leon H. Przybyla, Jr.
Co-Owner of Unit # 18

Dated: _____ BY: _____

Janice L. Przybyla
Co-Owner of Unit # 18

Dated: _____ BY: _____

Vaughn N. Brockbank, Co-Trustee of
The Brockbank Family Trust U/A/D
The 6th Day of February, 1995
Owner of Units # 19 and 20

Dated: _____ BY: _____

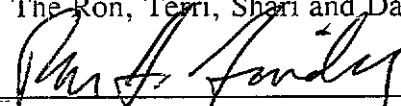
Elizabeth A. Brockbank, Co-Trustee of
The Brockbank Family Trust U/A/D
The 6th Day of February, 1995
Owners of Units # 19 and 20

Dated: _____ BY: _____

Luella M. Brockbank, Trustee of the
Brockbank Marital Trust Under
Agreement Dated the 1st Day of March, 1990
Owner of Units # 21 and 22

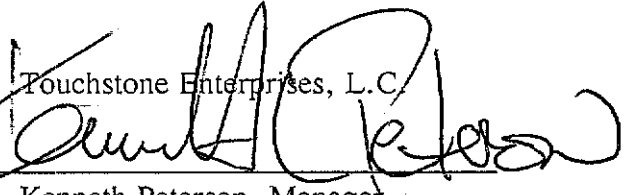
The Ron, Terri, Shari and Dave Show L.C.

Dated: 3/25/02

BY: 

Ronald S. Lindorf, Manager
Owner of Units # 23 and 24

Dated: 10 June 2002

Touchstone Enterprises, L.C.
BY: 
Kenneth Peterson, Manager
Owner of Unit # 25

ACKNOWLEDGMENT

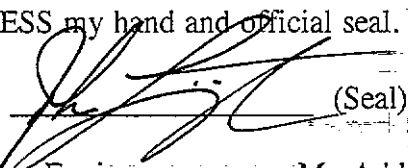
STATE OF UTAH)
COUNTY OF UTAH)

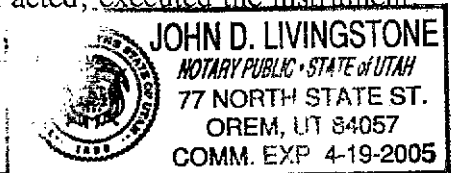
On JUNE 11, 2002, before me, a Notary Public for this State, personally appeared MONTIVEL A. BURKE, II

personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature

 (Seal)



My Commission Expires:

My Address:

4-19-05

77 N STATE ST
OREM, UT 84057

ACKNOWLEDGMENT

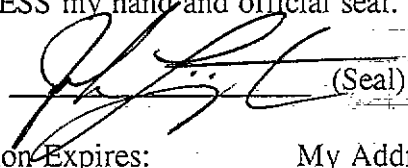
STATE OF UTAH)
COUNTY OF UTAH)

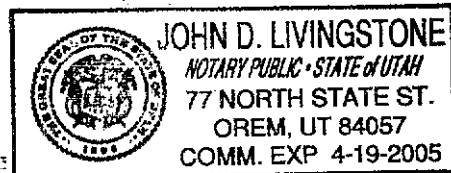
On JUNE 11, 2002, before me, a Notary Public for this State, personally appeared RHONDA S. BURKE

personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature

 (Seal)



My Commission Expires:

My Address:

4-19-05

77 N STATE ST
OREM UT 84057

ACKNOWLEDGMENT

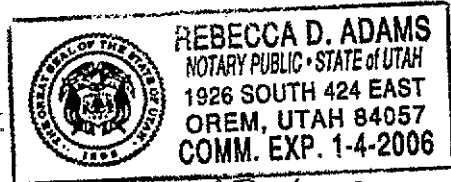
STATE OF UTAH)
COUNTY OF UTAH)

On June 6th 2002, before me, a Notary Public for this State, personally appeared GERMAN T. FLORES

— personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Rebecca D. Adams (Seal)



My Commission Expires: 1-4-06

My Address: 1926 S. 424 E.
oreem, UT 84058

ACKNOWLEDGMENT

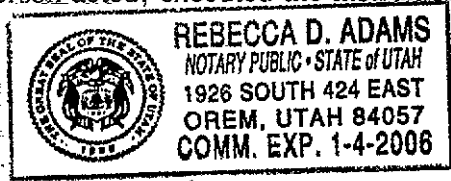
STATE OF UTAH)
COUNTY OF UTAH)

On June 5th 2002, before me, a Notary Public for this State, personally appeared AMANDA FLORES

— personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Rebecca D. Adams (Seal)



My Commission Expires: 1-4-06

My Address: 1926 S. 424 E.
oreem, UT 84058

ACKNOWLEDGMENT

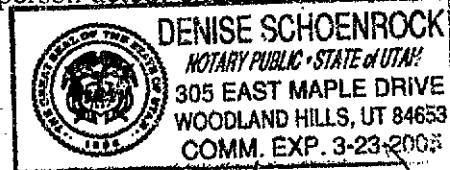
STATE OF UTAH)
COUNTY OF UTAH)

On 25th March 2002, before me, a Notary Public for this State, personally appeared GRANT B. SMITH

personally known to me -OR- _____ proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Denise Schoenrock (Seal)



My Commission Expires: 3-23-2005

My Address: 305 E. Maple Dr.
Woodland Hills, UT 84653

ACKNOWLEDGMENT

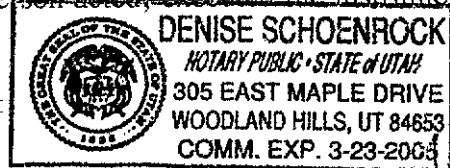
STATE OF UTAH)
COUNTY OF UTAH)

On 25th March 2002, before me, a Notary Public for this State, personally appeared JAMES E. SMITH

personally known to me -OR- _____ proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Denise Schoenrock (Seal)



My Commission Expires: 3-23-2005

My Address: 305 E. Maple Dr.
Woodland Hills, UT 84653

ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

On 4-26-02, before me, a Notary Public for this State, personally appeared GEORGE S. TUCKER

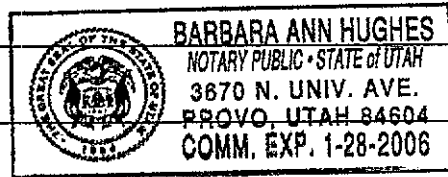
___ personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Barbara Ann Hughes (Seal)

My Commission Expires: 1-28-06

My Address: _____



ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

On _____, before me, a Notary Public for this State, personally appeared JB JACOBSON

___ personally known to me -OR- ___ proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____ (Seal)

My Commission Expires: _____

My Address: _____

ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

On _____, before me, a Notary Public for this State, personally appeared GEORGE S. TUCKER
_____ personally known to me -OR- _____ proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal. _____

Signature _____ (Seal) _____

My Commission Expires: _____ My Address: _____

ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

On May 30, 2002, before me, a Notary Public for this State, personally appeared JB JACOBSON

personally known to me -OR- _____ proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

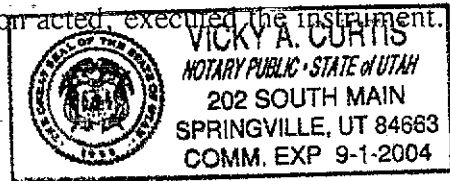
WITNESS my hand and official seal. _____

Signature [Signature] (Seal) _____

My Commission Expires: _____ My Address: 202 So. Main

09/01/04

Springville, Utah
84663



ACKNOWLEDGMENT

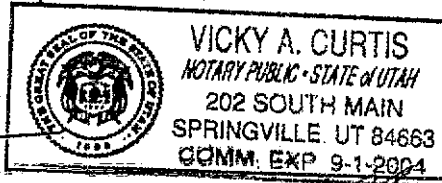
STATE OF UTAH)
COUNTY OF UTAH)

On July 30 2002, before me, a Notary Public for this State, personally appeared MAXINE JACOBSON

X personally known to me -OR- _____ proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____ (Seal)



My Commission Expires: _____

09/01/04

My Address: _____

202 SO - MAIN
SPRINGVILLE UTAH
84663

ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

On _____, before me, a Notary Public for this State, personally appeared SHIRLEY DAVIS TOOKE

_____ personally known to me -OR- _____ proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____ (Seal)

My Commission Expires: _____

My Address: _____

ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

On _____, before me, a Notary Public for this State, personally appeared MAXINE JACOBSON

_____ personally known to me -OR- _____ proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____ (Seal)

My Commission Expires: _____

My Address: _____

ACKNOWLEDGMENT

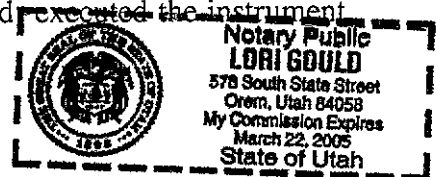
STATE OF UTAH)
COUNTY OF UTAH)

On 4-24-02, before me, a Notary Public for this State, personally appeared SHIRLEY DAVIS TOOKE *by William D. Tooke her attorney in fact*

_____ personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Lori Gould (Seal)



My Commission Expires: _____

My Address: _____

Orem, Utah

3-22-05

ACKNOWLEDGMENT

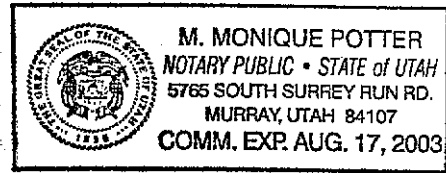
STATE OF UTAH)
COUNTY OF UTAH)

On 3-25-02, before me, a Notary Public for this State, personally appeared DUANE SHAW

personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature [Handwritten Signature] (Seal)



My Commission Expires: _____

My Address: _____

ACKNOWLEDGMENT

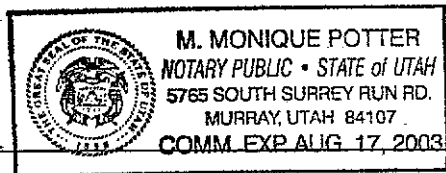
STATE OF UTAH)
COUNTY OF UTAH)

On 3-22-02, before me, a Notary Public for this State, personally appeared MARCI SHAW

personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature [Handwritten Signature] (Seal)



My Commission Expires: _____

My Address: _____

ACKNOWLEDGMENT

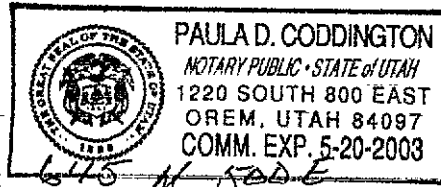
STATE OF UTAH)
COUNTY OF UTAH)

On 4-18-02, before me, a Notary Public for this State, personally appeared NATHAN B. JOHNSON

___ personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Paula D. Coddington (Seal)



My Commission Expires:

My Address:

5-20-03

645 N 500 E
AF 84003

ACKNOWLEDGMENT

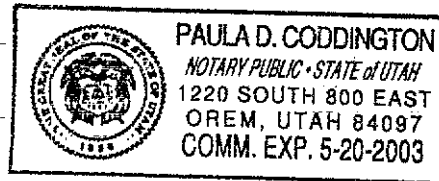
STATE OF UTAH)
COUNTY OF UTAH)

On 4-18-02, before me, a Notary Public for this State, personally appeared DONNA S. JOHNSON

___ personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Paula D. Coddington (Seal)



My Commission Expires:

My Address:

5-20-03

645 N 500 E
AF UT 84003

ACKNOWLEDGMENT

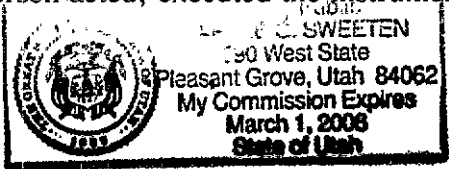
STATE OF UTAH)
COUNTY OF UTAH)

On March 26, 2002, before me, a Notary Public for this State, personally appeared ANNA BUNKER

___ personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature [Handwritten Signature] (Seal)



My Commission Expires: 3-01-06

My Address: 7194 N. 850 East Pleasant Grove UT. 84062

ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

On _____, before me, a Notary Public for this State, personally appeared JAY DEAN CLARK

___ personally known to me -OR- ___ proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____ (Seal)

My Commission Expires: _____ My Address: _____

ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

On _____, before me, a Notary Public for this State, personally appeared ANNA BUNKER
_____ personally known to me -OR- _____ proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

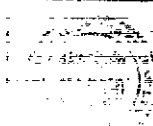
WITNESS my hand and official seal.


Signature _____ (Seal)

My Commission Expires: _____ My Address: _____

ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

 **DERON STAILEY**
NOTARY PUBLIC • STATE OF UTAH
560 WEST CENTER ST
PROVO, UTAH 84601

 **DERON STAILEY**
NOTARY PUBLIC • STATE OF UTAH
560 WEST CENTER ST
PROVO, UTAH 84601
COMM EXP. 4-10-2002

On March 25 2002, before me, a Notary Public for this State, personally appeared JAY DEAN CLARK

_____ personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Deron Stailey (Seal)

My Commission Expires: 4-10-2002 My Address: 119 S. Main
Springville, UT 84663

ACKNOWLEDGMENT

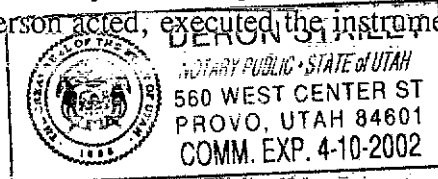
STATE OF UTAH)
COUNTY OF UTAH)

On March 23 2002, before me, a Notary Public for this State, personally appeared PATRICIA HOGE CLARK PNC

 personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Devin Staskey (Seal)



My Commission Expires: 4-10-2002

My Address: 119 S. Main
Springville, UT

ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

On _____, before me, a Notary Public for this State, personally appeared MARK C. WESTPHAL

 personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____ (Seal)

My Commission Expires: _____

My Address: _____

ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

On _____, before me, a Notary Public for this State, personally appeared PATRICIA HOGE

___ personally known to me -OR- ___ proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____ (Seal)

My Commission Expires: _____ My Address: _____

ACKNOWLEDGMENT

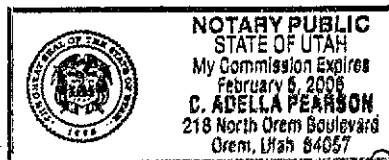
STATE OF UTAH)
COUNTY OF UTAH)

On 06 June 2002, before me, a Notary Public for this State, personally appeared MARK C. WESTPHAL

___ personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature C. Adella Pearson (Seal)



My Commission Expires: _____ My Address: 218 No. Orem Blvd

02/05/06 Orem, UT

ACKNOWLEDGMENT

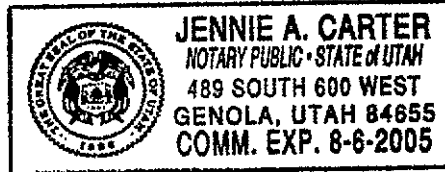
STATE OF UTAH)
COUNTY OF UTAH)

On April 4, 2002, before me, a Notary Public for this State, personally appeared C. MICHAEL VANCHIERE

 personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Jennie A. Carter (Seal)



My Commission Expires: My Address: 489 S. 600 W.

8-6-2005 Genola, ut 84655

ACKNOWLEDGMENT

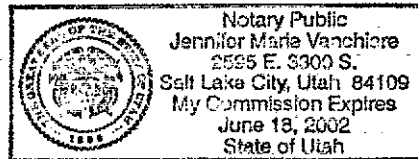
STATE OF UTAH)
COUNTY OF UTAH)

On April 4, 2002, before me, a Notary Public for this State, personally appeared SCOTT G. DAVIS

personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature J. Vanchiere (Seal)



My Commission Expires: My Address: 2595 E 3300 South

June 18, 2002 Salt Lake City, UT 84109

ACKNOWLEDGMENT

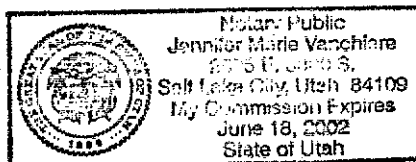
STATE OF UTAH)
COUNTY OF UTAH)

On April 1, 2002, before me, a Notary Public for this State, personally appeared STEVEN F. SUITE

X personally known to me -OR- ___ proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature J. Vanchiore (Seal)



My Commission Expires: June 18, 2002 My Address: 2595 E 3300 S
Salt Lake City, UT 84109

ACKNOWLEDGMENT

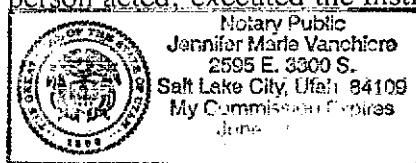
STATE OF UTAH)
COUNTY OF UTAH)

On April 3, 2002, before me, a Notary Public for this State, personally appeared WILLIAM J. FRISBY

X personally known to me -OR- ___ proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature J. Vanchiore (Seal)



My Commission Expires: June 18, 2002 My Address: 2595 E 3300 S
S.L.C., UT 84109

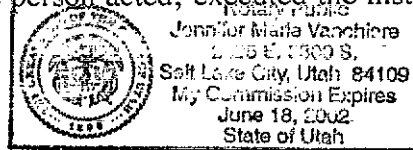
ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

On April 1, 2002, before me, a Notary Public for this State, personally appeared ROBERT K. EDMINSTER

personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Signature J. Vanchiere (Seal)

My Commission Expires:

My Address: 2595 E 3300 S

June 18, 2002

SLC, UT 84109

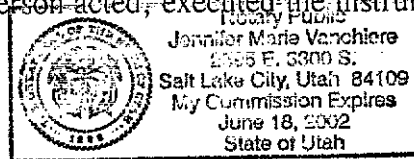
ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

On April 2, 2002, before me, a Notary Public for this State, personally appeared HOWARD E. BIRD

personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Signature J. Vanchiere (Seal)

My Commission Expires:

My Address: 2595 E 3300 S

June 18, 2002

SLC, UT 84109

ACKNOWLEDGMENT

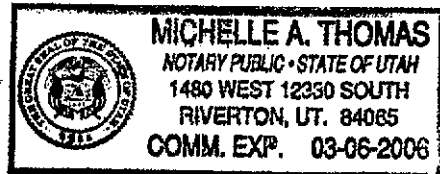
STATE OF UTAH)
COUNTY OF UTAH)

On 5/1/02, before me, a Notary Public for this State, personally appeared LEON H. PRZYBYLA, JR.

 personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Michelle A. Thomas (Seal)



My Commission Expires: 3/6/2006

My Address: 1480 W. 12330 S.
Riverton, Utah 84065

ACKNOWLEDGMENT

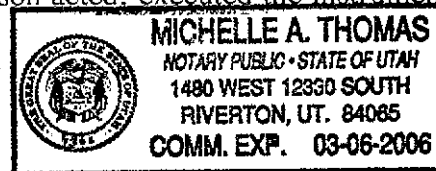
STATE OF UTAH)
COUNTY OF UTAH)

On 5/1/02, before me, a Notary Public for this State, personally appeared JANICE L. PRZYBYLA

 personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Michelle A. Thomas (Seal)



My Commission Expires: 3/6/2006

My Address: 1480 W. 12330 S.
Riverton, Utah 84065

ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

On March 25, 2002, before me, a Notary Public for this State, personally appeared VAUGHN N. BROCKBANK

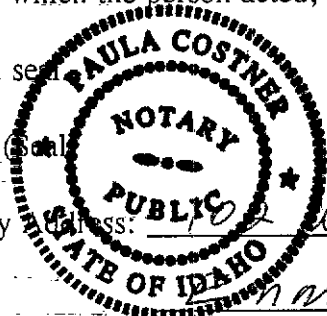
— personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal

Signature Paula Costner (Seal)

My Commission Expires: 03/11/2008

My Address: W. Main Emmett ID 83617



ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

On March 25, 2002, before me, a Notary Public for this State, personally appeared ELIZABETH A. BROCKBANK

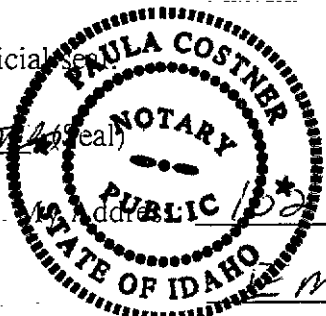
— personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal

Signature Paula Costner (Seal)

My Commission Expires: 03/11/2008

My Address: W. Main Emmett, ID 83617



ACKNOWLEDGMENT

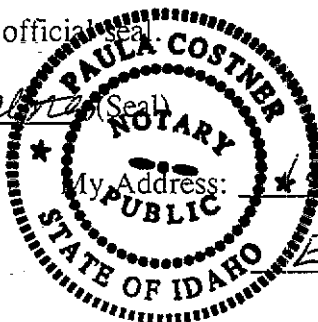
STATE OF UTAH)
COUNTY OF UTAH)

On March 25, 2002, before me, a Notary Public for this State, personally appeared LUELLA M. BROCKBANK

___ personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Paula Costner



My Commission Expires:

03/11/2008

My Address:

102 W. Main
Emmett ID 83617

ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

On _____, before me, a Notary Public for this State, personally appeared RONALD S. LINDORF

___ personally known to me -OR- ___ proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____ (Seal)

My Commission Expires: _____

My Address: _____

ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

On _____, before me, a Notary Public for this State, personally appeared LUELLA M. BROCKBANK

_____ personally known to me -OR- _____ proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____ (Seal)

My Commission Expires: _____ My Address: _____

ACKNOWLEDGMENT

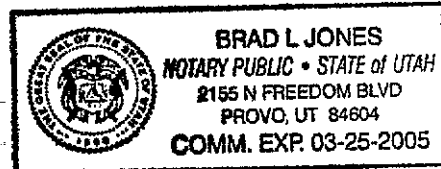
STATE OF UTAH)
COUNTY OF UTAH)

On 3/25/02, before me, a Notary Public for this State, personally appeared RONALD S. LINDORF

personally known to me -OR- _____ proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Brad L Jones (Seal)



My Commission Expires: 3/25/05 My Address: 2155 N. FREEDOM BLVD
PROVO, UT 84604

ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF UTAH)

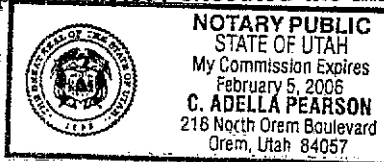
On 10 June 2002, before me, a Notary Public for this State, personally appeared KENNETH PETERSON

— personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature

C. Adella Pearson (Seal)



My Commission Expires:

02/05/06

My Address:

218 No. Orem Blvd
Orem UT

EXHIBIT "A" - LEGAL DESCRIPTION OF "PROPERTY"

The "Property" consists of Canterbury Park Condominiums, Phase I, and Canterbury Park Condominiums, Phase II, which is legally described as follows:

Canterbury Park Condominiums, Phase I:

Commencing at a point located South 00 degrees 37' 00" East along the one quarter Section line 956.61 feet and East 1609.14 feet from the North one quarter corner of Section 15, Township 6 South, Range 2 East Salt Lake Base and Meridian; thence North 71 degrees 17' 17" East 297.93 feet; thence South 18 degrees 35' 59" East 279.42 feet; thence South 71 degrees 24' 01" West 69.69 feet; thence South 72 degrees 26' 59" West 64.67 feet; thence North 54 degrees 57' 33" West 46.37 feet; thence South 71 degrees 24' 02" West 136.73 feet; thence North 18 degrees 26' 57" West 240.31 feet to the point of beginning.

Canterbury Park Condominiums, Phase II:

Commencing South 00 Degrees 37' 00" East along the 1/4 Section line 1184.58 feet and East 1682.73 feet from the North 1/4 corner of Section 15, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 71 degrees 24' 02" East 136.73 feet along Phase 1 Canterbury Park Condominiums; thence South 54 degrees 57' 33" East 46.37 feet along Phase 1 Canterbury Park Condominiums; thence North 72 degrees 26' 59" East 64.67 along Phase 1 Canterbury Park Condominiums; thence North 71 degrees 24' 01" East 69.69 feet along Phase 1 Canterbury Park Condominiums; thence South 18 degrees 35' 59" East 256.13 feet; thence South 88 degrees 17' 13" West 253.23 feet along the northerly right of way of 200 North Street; thence South 80 degrees 00' 20" West 57.46 feet along the northerly right of way of 200 North Street; thence North 18 degrees 26' 57" West 212.50 feet along Orem Boulevard to the Point of Beginning.