

5070

DECLARATION
FOR
OAKCREST
A CONDOMINIUM PROJECT

This Declaration is made and executed in Utah County, State of Utah this 15th day of JANUARY, 1974 by Garden Park Developers Corporation, a Utah Corporation, hereinafter designated and referred to as "Declarant", pursuant to the provisions of the Utah Condominium Ownership Act,

WITNESSETH:

Whereas, Declarant is the owner of the real property located in the City of Orem, County of Utah, described as follows:

Commencing 1737.74 feet South and 539.34 feet East from the North quarter corner of Section 15, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence as follows; thence South 88°47'30" East 368.15 feet; thence North 0°10' West 157.84 feet; thence along the arc length 77.02 feet (Chord Bearing & Distance South 82°57'37" East 76.88 feet); thence South 88°56'30" East 707.93 feet; thence South 428.61 feet; thence North 88°18' West 510.69 feet; thence South 660.00 feet more or less; thence West 50.00 feet along the North Boundary of Center Street; thence North 660.00 feet more or less North 88°18' West 588.86 feet; thence North 0°34'20" West 266.93 feet to the point of beginning.

WHEREAS, Declarant has constructed or is in the process of constructing, or will construct certain Residential buildings and certain other improvements upon said real property in accordance with plans and drawings set forth in its record of survey map recorded herewith consisting of four (4) sheets, prepared and certified to by Roger D. Dudley, a duly registered Utah land surveyor, and

WHEREAS, it is the desire and the intention of the Declarant to divide the project into condominiums and to sell and convey the same to various purchasers, subject to the covenants, conditions, and restrictions herein reserved to be kept and observed; and

WHEREAS, Declarant desires and intends by filing this Declaration and the aforesaid Map to submit the above described property and the Residential buildings and other improvements constructed thereon, together with all appurtenances thereto, to the provisions of the aforesaid Act as a condominium project, and to impose upon said property mutually beneficial restrictions under a general plan of improvement for the benefit of all of said condominiums and the owners thereof;

NOW, THEREFORE, the Declarant does hereby publish and declare that all of the property described above is held and shall be held, conveyed, hypothecated, encumbered, leased, rented, used, occupied, and improved subject to the following covenants, conditions, restrictions, uses, limitations, and obligations, all of which are declared and agreed to be in furtherance of a plan for the improvement of said property and the division thereof into condominiums, and shall be deemed to run with the land and shall be a burden

and a benefit to Declarant, its successors and assigns and any person acquiring or owning an interest in the real property and improvements, their grantees, successors, heirs, executors, administrators, devisees, and assigns.

1. Submission as Condominium. Declarant hereby submits the above described property and the improvements constructed and to be constructed thereon, together with all appurtenances thereto, to the provisions of the Utah Condominium Ownership Act as a condominium project, to be known as OAKCREST. This declaration is submitted in accordance with the terms and provisions of said act, and shall be construed in accordance therewith. Except as may be otherwise provided herein, for the purposes of this Declaration all words, terms and phrases used herein shall be construed and defined as the same are used and defined in Section 57-8-3, Utah Code Annotated, 1953, as amended, to the extent applicable and unless another meaning is clear and obvious.

2. Covenants to Run with land. This Declaration and the covenants, restrictions, limitations, conditions and uses herein provided shall constitute covenants to run with the land hereby submitted to the provisions of the Condominium Ownership Act and shall be binding upon the Declarant and its successors and assigns, and upon all subsequent owners and encumbrancers of all or any part of the condominium project, and upon their grantees, successors, heirs, executors, administrators, devisees, and/or assigns.

3. Description of Buildings. The condominium project shall consist of eighteen (18) residential buildings containing One Hundred Forty-Four (144) units, a swimming pool and a club house, patios, playground, and picnic areas, as shown by the record of survey map recorded herewith, constructed principally of marblecrete, concrete, steel, wood, and glass, located upon the land described above. All buildings shall be two story with basements.

4. Description of Units. To establish a plan of condominium ownership for said condominium project, the condominium project is hereby divided into the units described in Exhibit "A" attached hereto and by reference made a part hereof, which units, together with their appurtenant interests in the common areas and facilities and limited common areas and facilities as shown on Exhibit "A" shall constitute separate freehold estates for all purposes provided by the said Act.

5. Encroachments and Easements. In the event any portion of the common areas and facilities encroaches upon any of the units, a valid easement shall exist for such encroachment, and for the maintenance of same, so long as such encroachment exists. In the event the condominium project is partially or totally destroyed, and then rebuilt, minor encroachments will be permitted as required, upon the units, and easements for such encroachments, and for the maintenance of same shall exist for such period of time as may be reasonably required for the reconstruction or repair of said premises.

6. Use of Units. Unit owners shall not, without the written consent of the management committee, occupy or use the unit, or permit the same or any part thereof to be occupied or used for any purpose other than as a single family, private dwelling, and shall not permit or suffer anything to be done or kept in the unit which will interfere with the rights of other unit owners, or annoy such owners by unreasonable noises or otherwise. They shall not permit or suffer anything to be done or kept in the unit which will increase the rate of fire insurance on the project unless approved by the management

committee and if by reason of the occupancy or use of a unit the rate of fire insurance on the project shall be increased, the owner thereof shall become personally liable for the additional insurance premiums upon all policies covering the project, and the management committee shall have the right to collect the same, when charged to the owner as additional assessments for the unit.

7. Common Areas and Facilities - Defined. The common areas and facilities as defined in Section 57-8-3 (5) Utah Code Annotated, 1953, as amended, and/or as shown on the record of survey map are hereby set aside for the use and benefit of the respective unit owners in accordance with and for all purposes by the Condominium Ownership Act; provided, however, that patios, carport, and storage areas obviously intended for use by particular units as shown on the record of survey map are hereby declared to be limited common areas and facilities for use by such particular unit or units as indicated on said record of survey map to the exclusion of other units. Furthermore, notwithstanding the provisions of Section 57-8-3 (5), "common areas and facilities" shall mean all land and all portions of property not located within any unit.

8. Common Areas and Facilities - Undivided Interests. The owner or owners of each unit shall own an undivided interest in the common areas and facilities as set forth in Exhibit "A" attached hereto and made a part hereof, but subject to the possible changes referred to in Section 10 hereinafter. Of the total value of the entire condominium project, each of the units represents an undivided percentage thereof expressed in Exhibit "A" for all purposes of the Condominium Ownership Act.

9. Common Areas and Facilities - Appurtenant to Units. The undivided ownership interest in the common areas and facilities appurtenant to each unit as set forth in paragraph numbered 8 above shall be and remain appurtenant to such unit from and after the filing of this Declaration and except for the possible changes referred to in Section 10 hereinafter, said interest may not thereafter be altered without the consent of all of the unit owners expressed in an amended declaration duly recorded in accordance with this declaration and the provisions of the Condominium Ownership Act and shall not be separated from such units or be separately conveyed therefrom and each such undivided interest shall be deemed to be conveyed or encumbered with the unit to which it is appurtenant even though the description in the instrument of conveyance or encumbrance may refer only to the fee simple title to the unit itself.

10. Additional Phases of Project. In addition to the 144 units to be constructed on the land above described, it may be the Declarant's intention to construct additional units on adjacent land in as many as three additional and separate phases, all to be known as OAKCREST. By acceptance of a deed to any unit in the condominium project being constructed on the land described in this declaration, such grantee, his heirs, devisees, administrators, executors and assigns, irrevocably consents to become a member of an owners association consisting of the unit owners of all units in all phases of the total Oakcrest project and further consent and agrees the right

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and power to delegate its duties and functions to a management firm selected by the governing body of said association. Each grantee also irrevocably consents to the establishment of combined common areas and facilities, and consequently to the use by all unit owners in all phases of the total Oakcrest project of the swimming pool, club house, playground, picnic areas, and other common areas and facilities on the same basis as said grantee. Furthermore, each such grantee also recognizes that if and when other phases are subjected to the provisions of this Declaration, the undivided ownership interest of each grantee in the combined common areas and facilities shall be a smaller percentage of the common areas and facilities than the percentage of the common areas and facilities in the present Phase I referred to in Exhibit "A" of this Declaration. Each grantee, his heirs, devisees, administrators, executors, and assigns, irrevocably consents to the Declarant making such computations and recording such documents as may be deemed necessary by Declarant, in adjusting the percentages of ownership in the combined common areas and facilities existing because of subjecting additional units to this Declaration, to comply with the provisions of Utah Code Annotated, 1953, Section 57-8-7, as amended, and other provisions of the Condominium Ownership Act, if any.

11. Management. The condominium project including the common areas and facilities shall be managed, operated and maintained by a management committee as provided in the Condominium Ownership Act and the Bylaws promulgated pursuant thereto as the same may be amended from time to time; provided, however, that said management committee shall engage the services of a resident manager and enter into management contracts with a management firm. All improvements, including landscaping, will be maintained in a manner at least equal to the initial installation required by the plans heretofore approved by Orem City.

12. Management Committee. All agreements and determinations respecting the condominium project lawfully made and/or entered into by the management committee shall be binding upon all of the unit owners and upon their successors and assigns.

13. Amendment of Declaration. Except as otherwise provided by law, the unit owners shall have the right to amend this Declaration and/or the record of survey map upon the approval and consent of unit owners representing the ownership of not less than seventy-five per cent (75%) of the total number of units, which consent and approval shall be by duly executed and recorded instruments; provided, however, that this Declaration may not be amended in any particular having the effect of removing the land described herein, or any part thereof, from the condominium laws of the state of Utah, or changing the use of said land from single family residential, without the approval of the Orem City Commission after submission of such proposed change to the planning commission for its recommendation. Notwithstanding anything in the foregoing to the contrary, the Declarant, consistent with all provisions of the Condominium Ownership Act, reserves the right to amend this Declaration until all of the units in the project referred to in Section 10 above are sold or until January 1, 1980, whichever sooner occurs, which right to amend may be relinquished or waived, in whole or in part, by Declarant at any time prior to either such event, by a duly executed and recorded relinquishment or waiver.

14. Destruction or Damage. In the event the condominium project is damaged to the extent of seventy-five per cent (75%) or less, of the value thereof, the management committee shall be responsible for repairing, rebuilding, and/or restoring the same to the condition it was in immediately prior to such damage, and the committee shall, in this connection, be entitled to use the proceeds of any and all insurance policies which it may have had in force on said premises as of the date of such destruction or damage. In the event the condominium project is destroyed or damaged to the extent of more than seventy-five per cent (75%) of the value thereof, the unit owners shall, at a meeting duly and regularly called by the committee for that purpose, determine whether or not said premises should be rebuilt, repaired, or disposed of. The determination, under this paragraph, of the extent of the damage or destruction to the project shall be made by a group of three (3) appraisers who shall be selected by the committee for that purpose. In the event all of said appraisers cannot agree on the extent of the damage or destruction to the project, the decision of any two with respect thereto shall be conclusive. Unless unit owners representing the ownership of not less than seventy-five per cent (75%) of the total number of units agree to the withdrawal of the condominium project from the provisions of the Act and to its subsequent disposal, the premises shall be repaired, rebuilt or restored to the same condition they were in immediately prior to said destruction or damage. In the event the cost of such repair, rebuilding or restoration shall exceed the amount realized by the committee from the proceeds of any insurance policy or policies as above provided, all of the unit owners shall contribute to such additional cost in the same percentage as their undivided interests in the common areas and facilities as set forth in Exhibit "A", as it may be amended from time to time as provided in Section 10 above.

15. Insurance. The management committee shall at all times keep the condominium project covered by fire, extended coverage, and liability insurance in its name as trustee for the unit owners, or in the name or names of such person or persons, or corporation, and in such amounts as the committee may from time to time determine to be proper, necessary and adequate. In addition, the individual unit owners will be and are hereby encouraged to carry at their own cost and expense, such additional insurance coverage on the interior of their respective units and upon such furniture, appliances and other personal property as may be located therein as they shall deem to be necessary and adequate; provided, however, that no unit owner shall be entitled to exercise his right to maintain insurance coverage on a unit of which he is the owner in such a way as to decrease the amount which the committee may realize under any insurance policy which the committee may have in force on the project at any particular time.

16. Lien for Nonpayment of Common Expenses. It shall be duty of every unit owner to pay his proportionate share of the common expenses. Payment shall be in such amounts and at such times as determined by the management committee in accordance with the terms of the Bylaws.

The amount of common expenses assessed against each unit shall be a debt of the owner at the time the assessment is made and shall be collectible as such. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.

If any unit owner shall fail or refuse to make any payment of the common expenses when due, the amount thereof shall constitute a lien on the interest of the owner in the property, and upon the recording of notice thereof by the manager or management committee shall be a lien upon the unit owner's interest in the property prior to all other liens and encumbrances, recorded or unrecorded, except only

- (1) tax and special assessment liens on the unit in favor of any assessing unit, and special district, and
- (2) encumbrances on the interest of the unit owner recorded prior to the date such notice is recorded which by law would be a lien prior to subsequently recorded encumbrances.

The manager or management committee shall, upon written request of any unit owner or any encumbrancer or prospective encumbrancer of a unit, upon payment of a reasonable fee not to exceed \$10, issue to a person or persons requesting, a written statement setting forth the unpaid common expenses with respect to the unit covered by the request, which shall be conclusive upon the remaining unit owners and upon the manager and management committee in favor of all persons who rely thereon in good faith. Unless the request for a statement of indebtedness shall be complied with within ten days, all unpaid common expenses which become due prior to the date of the making of such request shall be subordinate to the lien held by the person requesting the statement. Any encumbrancer holding a lien on a unit may pay any unpaid common expenses payable with respect to such unit and upon such payment such encumbrancer shall have a lien on such unit for the amounts paid of the same rank as the lien of his encumbrance. The lien for nonpayment of common expenses may be enforced by sale or foreclosure of the unit owner's interest by the manager or management committee, sale or foreclosure to be conducted in accordance with the provisions of law applicable to the exercise of powers of sale or foreclosure in deeds of trust or mortgages or in any manner permitted by law. In any foreclosure or sale, the unit owner shall be required to pay the costs and expenses of such proceedings and reasonable attorney's fees. In the case of foreclosure, the owner shall be required to pay a reasonable rental for the unit, and the plaintiff in the foreclosure action shall be entitled to the appointment of a receiver to collect the rental without regard to the value of the mortgage security.

The manager or management committee shall have power to bid in the unit at foreclosure or other sale and to hold, lease, mortgage and convey the unit.

17. Agreement to Comply and Fines. Each unit owner, tenant and/or occupant of a unit shall comply with the provisions of the Act, this Declaration, the Bylaws governing the administration of the project, the community and such other rules and regulations duly adopted, and all agreements and determinations lawfully made and/or entered into by the management committee, including any amendments thereto, and any failure to comply with the same shall be grounds for an action by the committee to recover any loss or damage resulting therefrom and/or for injunctive relief. The management committee or the governing body of an owner's association may also impose reasonable fines for the failure of any owner, tenant, and/or occupant of a unit to comply, and the failure to pay any such fine shall become a lien upon the unit in the same manner and with the same consequences as the

failure to pay common expenses becomes a lien under the provisions of Section 57-8-20, Utah Code Annotated, 1953, as amended. Rules with respect to the imposition of fines, including amounts, charges, and hearings, shall be promulgated by the management committee or the governing body of an owner's association.

18. Easements. The management committee shall have, and is hereby given the authority to grant such easements over and across the common areas and facilities as shall be determined by said committee to be in the interest of the unit owners.

19. Process Agent. ^{CPL}Planned Management Services, Inc., a Utah Corporation, which has its place of business at 363 North University Avenue, Provo, Utah, is hereby designated as the agent to receive process in connection with the project for all purposes provided by the Condominium Ownership Act; provided, however, that the management committee shall have the right to appoint a successor or substitute process agent. Such successor or substitute process agent shall be designated and appointed by an instrument duly executed and filed in the office of the County Recorder of Utah County, State of Utah.

20. Additional and Supplemental to the Condominium Ownership Act. The provisions of this Declaration shall be in addition and supplemental to the provisions of the Condominium Ownership Act, as the same now exists or may be amended from time to time.

21. Invalidity. If any provision of this Declaration is determined to be invalid, the remaining provisions thereof shall remain in full force and effect and shall not be affected thereby.

22. Effective Date. This Declaration shall take effect upon recording as provided by the Condominium Ownership Act.

Made and executed as of the day and year first above written.

GARDEN PARK DEVELOPERS CORPORATION

By Carol P. Radmell
Vice President

STATE OF UTAH)
: ss.
COUNTY OF UTAH)

On this 15th day of January, 1974, personally appeared before me MARK A. RADMALL, who duly acknowledged to me that he executed the same as its Vice President.

Mark A. Radmall
Notary Public

Residence: Provo, Utah



EXHIBIT "A"

Building Designation	Unit Designation	Percent of Ownership in Common Area and Facilities
1	A Thru H	5.556 Per Bldg .6945 Per Unit
2	A Thru H	5.556 Per Bldg .6945 Per Unit
3	A Thru H	5.556 Per Bldg .6945 Per Unit
4	A Thru H	5.556 Per Bldg .6945 Per Unit
5	A Thru H	5.556 Per Bldg .6945 Per Unit
6	A Thru H	5.556 Per Bldg .6945 Per Unit
7	A Thru H	5.556 Per Bldg .6945 Per Unit
8	A Thru H	5.556 Per Bldg .6945 Per Unit
9	A Thru H	5.556 Per Bldg .6945 Per Unit
10	A Thru H	5.556 Per Bldg .6945 Per Unit
11	A Thru H	5.556 Per Bldg .6945 Per Unit
12	A Thru H	5.556 Per Bldg .6945 Per Unit
13	A Thru H	5.556 Per Bldg .6945 Per Unit
14	A Thru H	5.556 Per Bldg .6945 Per Unit
15	A Thru H	5.556 Per Bldg .6945 Per Unit
16	A Thru H	5.556 Per Bldg .6945 Per Unit
17	A Thru H	5.556 Per Bldg .6945 Per Unit
18	A Thru H	5.556 Per Bldg .6945 Per Unit

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EXHIBIT "B"
BYLAWS GOVERNING OAKCREST

INTRODUCTION

These Bylaws are adopted in this instrument separate from the related Declarations by GARDEN PARK DEVELOPERS CORPORATION ("Declarant"), to govern the administration of OAKCREST, a Condominium Project subject to the Utah Condominium Ownership Act, and are appended to and shall be recorded with the Declaration, as required by Utah Code Annotated, 1953, Section 57-8-15. Where appropriate, the provisions, including definitional provisions, of the Declaration are to be incorporated herein.

ARTICLE I

Management Committee

Section 1. General Responsibility. Subject to the management powers retained by the developer which are described in Section 11 of this Article I of these Bylaws, the business and property comprising Oakcrest shall be managed by a management committee consisting of five (5) unit owners to be selected by the unit owners hereinafter provided. Such management committee shall have all the powers, duties, and responsibilities as are now or may hereafter be provided by law, the Declaration filed contemporaneously herewith, and/or any amendments subsequently filed thereto, and these Bylaws as the same may from time to time be altered or amended.

Section 2. Operation and Maintenance. The committee shall be responsible for the control, operation, and management of the project, in accordance with the provisions of the Utah Condominium Ownership Act, the declaration whereby the project is established and submitted to the provisions of said Act, these Bylaws, and such community rules and regulations as the committee or owners association may adopt from time to time as herein provided, and all agreements and determinations lawfully made and entered into by the committee. The committee shall, in this connection, provide for the proper and reasonable control, operation and management of the project and of the maintenance and repair of the common areas and facilities appurtenant thereto.

Section 3. Committee Vacancies. In case of any vacancy in the management committee, the remaining members thereof may elect a successor to hold office until the next meeting of the unit owners.

Section 4. Officers. The management committee shall appoint or elect from among its membership a chairman, vice-chairman, secretary, and a treasurer, who shall hold office at the pleasure of the committee. The chairman of the committee, or in his absence, the vice-chairman, shall preside at all meetings of the committee and at all meetings of the unit owners. The secretary shall take and keep minutes of all meetings; he shall perform such other services as the committee may impose upon him; and shall receive such compensation as the committee may fix or approve. The treasurer shall have the custody and control of the funds of the committee, subject to the action of the committee; shall, when request, by the chairman so to do,

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report the state of finances of the committee at each annual meeting of the unit owners and at any meeting of the committee shall perform such other services as the committee may require of him; and shall receive such compensation as the committee may fix or approve.

Section 5. Regular Meetings. A regular meeting of the committee shall be held immediately after the adjournment of each annual unit owners meeting at the place at which such unit owners meeting is held. Regular meetings, other than the annual meeting, shall be held at regular intervals and at such places and at such times as the committee may from time to time by resolution provide. No notice need be given of regular meetings of the committee.

Section 6. Special Meetings or Action Without a Meeting. Special meetings shall be held whenever called by the chairman, vice-chairman, or by a majority of the committee. Either written or oral notice of such special meeting shall be given not less than 24 hours in advance of said meeting; provided, however, that by unanimous written consent of the committee: (1) special meetings may be held without call or notice of any time or place, and (2) action may be taken without a meeting.

Section 7. Quorum. A quorum for the transaction of business at any meeting of the committee shall consist of the majority of the committee then in office.

Section 8. Special Committees. The management committee, by resolution, may designate one or more special committees, to serve at the sole discretion of the management committee, each committee to consist of two (2) or more of the unit owners and which shall exercise the powers in said resolution set forth. Such special committee or committees shall have such name or names as may be determined from time to time by the management committee. Such special committees shall keep regular minutes of their proceedings and report the same to the management committee when required. The chairman of the management committee may appoint persons to fill vacancies on each of said special committees occasioned by death, resignation, removal or inability to act for any extended period of time.

Section 9. Additional Facilities. The management committee shall have the authority to provide such facilities, in addition to those for which provision has already been made, as it may deem to be in the interest of its members.

Section 10. Manager and Management Firm. The management committee shall engage the services of a resident manager and a property management firm having requisite skills in condominium operation and maintenance, and fix the terms of contracts therewith, and pay reasonable fees or compensation therefor, and shall delegate such of the committee's duties and functions thereto as the committee deems appropriate from time to time.

Section 11. Declarant Performs Functions. Notwithstanding any provisions herein to the contrary, until Declarant has sold all of the units in the entire condominium project, including phases thereof subject to these Bylaws and the accompanying Declaration at a date later than the date on which Phase I is subject thereto, or until January 1, 1980, whichever

happens first, each unit owner by accepting a deed to any unit irrevocably consents that Declarant may act as the project manager and shall have all of the rights, powers, duties and responsibilities conferred upon the management committee and/or the managers under the Condominium Ownership Act, the Declaration and these Bylaws.

The purposes for the retention of such management powers by Declarant are: (1) to assure that, in the initial years of actual operation of the condominium project, proper management of the entire condominium project is initiated, developed and maintained; (2) to provide a training period for management of the project during which Declarant may form such advisory committee(s) as it deems advisable and which committee(s) may learn the proper principles of management of the condominium project and be gradually and properly prepared to assume full management responsibilities therefor; and (3) to assure that all phases of the entire project known as Oakcrest; including future phases presently contemplated by Declarant, as well as Phase I initially subjected to these Bylaws and the accompanying Declaration, are properly and fully integrated into the project. In connection with such purposes, if at any time before all units are sold or January 1, 1980, Declarant determines, in its sole Discretion, that such purposes have been accomplished, it may relinquish its right to act as such management committee by giving to all unit owners thirty days notice thereof. Declarant hereby reserves the right to organize and incorporate under applicable law, a unit owners association and to operate such corporation until Declarant's management powers hereunder are terminated or relinquished, at which time ownership and operation of such corporation shall be transferred to the unit owners as provided in the Articles of Incorporation and/or Bylaws of such corporation.

ARTICLE II

Meetings of Unit Owners

Section 1. Annual Meeting. The annual meeting of all unit owners shall be held at 7:00 o'clock p.m. on the second Tuesday in January of each year commencing with the year during which or immediately after Declarant relinquishes or terminates its management powers as provided in Section 11 of Article I, at such place as shall be stated in the notice of meeting or in a duly executed waiver of notice. If such date falls upon a legal holiday, the meeting shall be held on the next succeeding business day. The management committee may, by resolution, fix the date of the annual meeting at such other date as it shall deem appropriate. At such meeting the unit owners shall elect committee member for two (2) year terms, which terms shall commence as of February 1, provided, however, that at the first election after the recording of these Bylaws two (2) of the five committee members shall be elected for terms of not more than one (1) year, which terms shall commence upon election and shall expire on the next February 1 after such election, and three (3) of said committee members shall be elected for not more than two (2) years, which terms shall commence upon election and shall expire on the second February 1 after such election; provided, further, that the term of any duly elected or appointed committee member shall not expire until his successor is elected and qualifies. Only unit owners shall be eligible for election as committee members.

Section 2. Voting. At any meeting of the owners, each owner, including Declarant, shall be entitled to cast one vote for each unit owned. Any owner may attend and vote at such meeting in person, or by an agent duly appointed by an instrument in writing signed by the owner and filed with the management committee or the manager. Any designation of an agent to act for an owner may be revoked at any time by written notice to the management committee or manager and shall be deemed revoked when the management committee or the manager shall receive actual notice of the death or judicially declared incompetence of such owner or of the conveyance of such owner of his condominium. Where there is more than one record owner, any or all such persons may attend any meeting of the owners, but it shall be necessary for those present to act unanimously in order to cast the vote to which they are entitled. Any designation of an agent to act for such persons must be signed by all such persons. Declarant shall be entitled to vote with respect to any condominium owned by Declarant.

In the event that a notice of default is recorded by any mortgagee who holds a mortgage which is a first lien on a condominium against the owner of the condominium covered by mortgage, then and in that event and until the default is cured, the right of the owner of such condominium to vote shall be subject to the complete control of the mortgagee recording the notice of default.

Section 3. Meetings. The presence at any meeting of owners having a majority of the total votes shall constitute a quorum. In the event that a quorum is not present at any meeting, the owners present, though less than a quorum, may adjourn the meeting to a later date and give notice thereof to all the owners in accordance with the provisions of paragraph 4 hereof. At such second meeting so called the presence of owners holding in excess of thirty per cent (30%) of the total votes shall constitute a quorum for the transaction of business but in the event such a smaller quorum is not present at that meeting, the owners present, though less than a quorum, may give notice to all the owners in accordance with paragraph 4 of an adjourned meeting. At such third meeting so called whatever owners are present shall constitute a quorum. Unless otherwise expressly provided in the Declaration, any action may be taken at any meeting of the owners upon the affirmative vote of a majority of the voting power of the owners present and voting, provided that a quorum is present as provided for above.

Section 4. Special Meetings. Special meetings of the owners may be called at any time for the purpose of considering matters which, by the terms of the Declaration require the approval of all or some of the owners, or for any other reasonable purpose. Said meeting shall be called by written notice, signed by a majority of the management committee, or by the owners having one-third (1/3) of the total votes and delivered not less than fifteen (15) days prior to the date fixed for said meeting. Said notices shall specify the date, time and place of the meeting, and the matters to be considered thereat.

Section 5. Calls and Notices of Meetings. The calls and notices of all meetings of the unit owners shall conform to the following provisions:

A. Annual Meetings of the Unit Owners. At least five (5) days, inclusive of the date of meeting, before the date of any annual meeting of the unit owners, the secretary shall cause a written notice setting forth the time and place to be delivered personally or deposited in the mail, with postage pre-paid, addressed to each unit owner at his last post office address as it then appears on the records of the management committee.

B. Special Meetings of Unit Owners. Special meetings of the unit owners may be called by the management committee, or by one-third in number of all the unit owners, and notice of such meeting shall be given to each unit owner in writing at least 48 hours before the time fixed for the meeting. Such notice shall advise each unit owner as to the time, place and general purpose of the meeting and shall be delivered personally or mailed, postage pre-paid, to each unit owner at his last post office address as it appears on the books of the management committee. Whenever all of the unit owners shall meet in person, such meeting shall be valid for all purposes without call or notice, or waiver of call or notice. No call or notice of any meeting of members shall be necessary if waiver of call and notice be signed by all of the members.

Section 6. Waiver of Irregularities. All inaccuracies and/or irregularities in calls, notices of meeting and in the matter of voting, and method of ascertaining those present, shall be deemed waived if no objection is made at the meeting.

ARTICLE III

Community Rules and Regulations

The committee shall have the power to adopt and establish by resolution such community rules and regulations as the committee may deem necessary for the maintenance, operation, management and control of the project, and the committee may, from time to time, by resolution, alter, amend and repeal such rules. When a copy thereof has been furnished to the owners they shall be taken to be a part hereof. Unit owners shall at all times obey such rules and see that they are faithfully observed by those persons over whom they have or may exercise control and supervision, it being understood that such rules shall apply and be binding upon all unit owners and/or occupants of the project. If at any time at least three-fourths of all unit owners, in a vote at a regular or special meeting duly called or in writing, either of which all unit owners shall have had at least ten days notice, shall alter, amend or repeal a community rule or regulation adopted by the committee, such alteration, amendment or repeal shall supersede committee action.

ARTICLE IV

Payment of Expenses

Section 1. Assessments. Each unit owner shall pay the management committee his pro rata portion of the cash requirements deemed necessary by the committee to manage and operate Oakcrest, upon the terms, at the times, and in the manner herein provided without any deduction on account of any set-off or claim which the owner may have against the management. If an owner

shall fail to pay any installment within one (1) month from the time when the same becomes due, the owner shall pay interest thereon at the rate of twelve per cent (12%) per annum from the date when such installment shall become due to the date of the payment thereof.

Section 2. Budget by Committee. The cash requirements above referred to for each year or portion of the year, are hereby defined, and shall be deemed to be such aggregate sum as the management committee from time to time shall determine, in its judgment, is to be paid by all the owners of Oakcrest then in existence to enable the committee to pay all estimated expenses and outlays of the committee to the close of such year, growing out of or connected with the maintenance and operation of such land and buildings and improvements, which sum may include, among other things, the cost of management, special assessments, fire, casualty and public liability insurance premiums, common lighting, heating and pool expenses, landscaping and care of grounds, repairs and renovations to common areas and facilities, garbage collections, wages, water charges, legal and accounting fees, management fees, expenses and liabilities incurred by the management committee under or by reason of the Declaration and these Bylaws, the payment of any deficit remaining from a previous period the creation of a reasonable contingency or other reserve or surplus funds, as well as all other costs and expenses relating to Oakcrest. The management committee may, from time to time, up to the close of the year for which such cash requirements have been so fixed or determined, increased or diminish the amount previously fixed or determined for such year. The committee may include in the cash requirements for any year any liabilities or items of expense which accrued or became payable in a previous year, or which might have been included in the cash requirements for a previous year, but were not included therein; and also any sums which the management committee may deem necessary or prudent to provide a reserve against liabilities or expenses then accrued or thereafter to accrue although not payable in that year.

Section 3. Determination of a Pro Rata Portion. The pro rata portion payable by the owner in and for each year or portion of a year shall be such sum as shall be determined by the management committee from time to time, to be calculated on such basis or bases as the committee may determine. For example, the basis of such calculation may, but need not be, the ratio of square footage of an owner's unit to the total adjusted square footage of all units. If at any time at least three-fourth of all unit owners, in a vote at a regular or special meeting duly called or in a writing, either of which all unit owners and the committee have had at least thirty days notice, shall agree on a basis for calculation of pro rata assessment, such basis shall replace the method used by the management committee until such time as three-fourths of the unit owners shall change the method. Such assessments, together with any additional sums accruing under the Declaration and these Bylaws shall be payable monthly in advance, or in such payments and installments as shall be required by the management committee, and at such times as shall be provided by the committee.

Section 4. Committee's Discretion. The management committee shall have discretionary powers to prescribe the manner of maintaining and operating Oakcrest, and to determine the cash requirements of the management committee to be paid as aforesaid by the owners under the declaration and these Bylaws.

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Every such reasonable determination by the committee, within the bounds of the Condominium Ownership Act, the Declaration, and these Bylaws, shall be final and conclusive as to the owners, and any expenditures made by the committee, within the bounds of the Condominium Ownership Act, the Declaration, and these Bylaws, shall, as against the owner, be deemed necessary and properly made for such purposes.

Section 5. Default by Lessee or Sublessee. If the owner shall at any time let or sublet the unit, and shall default for a period of one (1) month in the payment of any management assessments, the management committee may, at its option, so long as such default shall continue, demand and receive from any tenant or sub-tenant of the owner occupying the unit the rent due or becoming due from such tenant or sub-tenant to the owner up to an amount sufficient to pay all sums due from the owner to the management committee, and any such payment of such rent to the committee shall be sufficient payment and discharge of such tenant or sub-tenant as between such tenant or sub-tenant and the owner to the extent of the amount so paid. If the tenant or sub-tenant shall fail to timely pay such owner's assessments upon demand, the committee may exercise any and all of the powers referred to in Section 16 of the Declaration.

Section 6. No Waiver. The omission of the management committee, before the expiration of any year, to fix the management assessments hereunder for that or the next year, shall not be deemed a waiver or modification in any respect of the covenants, conditions, or restrictions of the Declaration and these Bylaws, or a release of the owner from the obligation to pay the assessments, or any installment thereof for that or any subsequent year, but the assessment fixed for the preceding year shall continue until a new assessment shall be fixed.

ARTICLE V

Taxes and Insurance

Section 1. Taxes. It is acknowledged that under the Condominium Ownership Act, each of said unit's percentage of the undivided interests in the common areas and facilities of the project are subject to separate assessment and taxation by each assessing body and special district for all types of taxes authorized by law, and that as a result thereof no taxes will be assessed or payable against the project as such. Each member will, therefore, pay and discharge any and all taxes which may be assessed against any of said units of which he is the owner, against the percentage of undivided interests in the common areas and facilities of any such unit, and/or against any items of personal property located in or upon any unit of which he is the owner.

Section 2. Insurance. The committee shall secure and maintain the following insurance coverage on the project:

A. Fire and Extended Coverage. The management committee shall secure and at all times maintain, in its name as trustee for the owners, a policy or policies of fire and extended coverage insurance on the project in an amount which shall be equal to its maximum insurance replacement value, excluding

foundation and excavation costs, or in such greater or lesser sum as the committee may from time to time determine to be necessary, proper and adequate. As between unit owners, participation in any proceeds realized by the committee from said insurance policy or policies will be on the basis of any damage sustained. In the event such unit owners cannot agree on the amount of damage sustained by each, the decision of the committee respecting the appraisal of such damage shall be conclusive. Each unit owner shall be responsible for securing and maintaining insurance coverage on the interior of his unit and furniture, appliances, and all personal property which he may have in or on his particular unit.

B. Public Liability Coverage. The committee shall secure and at all times maintain, in its own name, a policy of comprehensive general liability insurance for bodily injury and property damage in the aggregate amount of \$300,000.00. Said minimum coverage limit may be increased or decreased by the committee from time to time as it may deem to be in the interest of its members.

It is intended that the insurance policies herein provided for will include coverage for any act or omission of the committee, its officers, agents and employees, or of the occupants of any office unit in the project respecting the ordinary and anticipated use, occupancy, operation and/or maintenance of the project. It is not intended, however, that said insurance policies include any coverage or recognize any liability with respect to any act or omission on the part of any unit owner or occupant, or their employees, respecting the acts or omissions other than those arising out of the ordinary and anticipated use, occupancy, operation and/or maintenance of the project or of any of said units.

ARTICLE VI

Right of Entry

Section 1. By the Committee. The committee and its duly authorized agents shall have the right to enter any and all of the said units in case of an emergency originating in or threatening such unit or any other part of the project, whether the owner or occupant thereof is present at the time or not. The committee and its duly authorized agent shall also have the right to enter any and all of said units at all reasonable times as required for the purpose of making necessary repairs upon all the common areas and facilities of the project.

Section 2. By Unit Owners. All unit owners and their duly authorized agents and representatives shall have the right to enter any of said units contained within the project for the purpose of performing emergency installations, alterations, or repairs to the mechanical or electrical devices or installations located therein or thereon; provided, however, such emergency installations, alterations, or repairs shall be necessary to prevent damage or threatened damage to other units in the project; and provided further, that the unit owner affected by such entry shall first be notified thereof if available and if time permits.

ARTICLE VII

Use and Occupancy

Section 1. Obstruction of Common Areas and Facilities. No unit owner shall cause or allow nor permit any person over whom he has or may exercise supervision or control to cause or allow any foyer, stairway, hallway, exit, entrance, breeze way, fire escape, roadway, driveway, or sidewalk in or on the project to be obstructed or to be used for any purpose other than for ingress to or egress from said units of the project.

Section 2. Use of Unit. No owner or occupant of any of said units, shall without prior written consent of the committee, occupy or use any of said units, nor permit any person over whom such owner or occupant has or may exercise supervision and control to occupy or use the same, for any purpose other than a private dwelling, or to permit or suffer anything to be done or kept in or upon any of said units which would constitute a nuisance or a violation of any law, ordinance, or regulation, which would increase the rate of fire insurance on the project or which might otherwise interfere with the rights of other owners or occupants of the project. No sign, signal, advertisement, or illumination shall be inscribed or exposed on or at any window or outside wall of the project, except upon specific approval of the management committee.

Section 3. Maintenance of Units. Each unit owner at his own expense shall keep the interior of the his unit and its equipment and appurtenances in good order, condition and repair and in a clean and sanitary condition, and shall do all redecorating, painting and varnishing which may at any time be necessary to maintain the good appearance of his unit. Except to the extent that the management committee is protected by insurance against such injury, the owner shall repair all injury or damage to the building or buildings caused by the act, negligence or carelessness of the owner or that of any lessee or sublessee or any member of the owner's family or of the family of any lessee or sublessee, or of any guest, employee or agent of the owner or his lessee or sublessee, and all such repairs, redecorating, painting and varnishing shall be of a quality and kind equal to the original work. In addition to decorating and keeping the interior of the unit in good repair, the owner shall be responsible for the maintenance or replacement of any plumbing fixtures, heating and air conditioning equipment, compactors, dishwashers, disposers, ranges, etc., that may be in or connected with the unit. The owner shall be entitled to the exclusive use and possession of the patio, carport and storage areas attached or designated to his unit and shall be responsible for the maintenance and upkeep of said patio, carport and storage areas provided, however, that without written permission of the management committee first had and obtained, the owner shall not make or permit to be made any structural alteration, improvement or addition in or to the unit, patio, carport and storage areas or in or to the exterior of the building, and shall not paint or decorate any portion of the exterior of the building in which his unit is located. A unit owner shall not make any alteration to the interior of his unit which may affect an adjoining unit without the prior written approval of the adjoining unit owner and the committee.

Section 4. Radio and TV Antenna. No radio or TV antenna shall be installed on the outside of any building contained within the project without the prior written consent of the committee.

Section 5. Pets. No pet shall be kept or harbored in the project unless the same in each instance be expressly permitted by the management committee. In no event shall pets be permitted in any of the common areas and facilities of the project unless carried or upon a leash. The owner shall indemnify the committee and hold it harmless against any loss or liability of any kind or character whatsoever arising from or growing out of having any pet in the project.

Section 6. Duty to Maintain and Repair. Each unit owner shall promptly perform or cause to be performed all maintenance and repair work within any of said units owned by him which, if omitted, will adversely affect the building in which said unit is located in its entirety, or any part of the project, and shall be liable in damages for any failure on his part so to do.

Section 7. Reimbursement for Damages. Each owner shall reimburse the committee for full value of any repairs or replacements to the common areas and facilities made necessary through the negligence or fault of such unit owner or such unit owner's tenants, agents, guests or employees.

Section 8. No waiver of Strict Performance. The failure on the part of the committee to insist, in one or more instances, upon a strict performance of any of the terms, covenants, or conditions of the aforesaid Act, Declaration, record of survey map, rules, regulations, agreements, determinations, and/or these Bylaws, or to exercise any right or option therein contained shall not constitute, nor be construed as, a waiver or relinquishment of any other right which the committee may have thereunder or which may there after acquire.

ARTICLE VIII

Amendments

These Bylaws may be altered, amended, or repealed by the affirmative vote of three-fourths of the unit owners at any regular meeting of such unit owners, or at any special meeting if notice of the proposed alteration or repeal be contained in the notice of such special meeting. During the period that Declarant retains the management powers referred to in Article I, Section 11, Declarant shall have the power to alter, amend or repeal these Bylaws.

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ARTICLE IX

Transfer or Lease of Units

The owner, or owners, of any Unit in the Project who desires to sell said Unit, or to enter into any agreement for the occupancy of said Unit by another person or persons, shall give the Management Committee ten (10) days' advance written notice thereof, which notice shall state the name and address of the proposed purchaser or occupant, as the case may be, and the terms and conditions upon which said proposed purchaser or occupant agrees to purchase or occupy said Unit. The Management Committee shall have the right, exercisable at any time within ten (10) days after its receipt of such notice, to purchase or enter into an agreement for the occupancy of said Unit upon the same terms and conditions as those specified in that notice; provided, however, that in the event the Management Committee enters into an agreement hereunder for the occupancy of any Unit, it shall have the right to sublet said Unit to any person or persons reasonably suitable to the Management Committee. In the event the Management Committee determines that it desires to purchase, or enter into an agreement respecting the occupancy of, a Unit as above provided, but concludes that the price of rental specified in the notice is unreasonable, the Management Committee shall give the owner or owners of said Unit written notice thereon within seven (7) days after its receipt of notice of the proposed sale or occupancy arrangement. The notice thus given by the Management Committee shall state that it has elected or thereby elects to purchase said Unit, or enter into an agreement for the occupancy of the same, and shall state further that the Management Committee believes the price or rental specified in the notice given to it is unreasonable. The Management Committee shall thereafter be obligated to purchase said Unit, or enter into an agreement for the occupancy of same, as the case may be, at a price or rental to be determined by a group of three M.A.I. Appraisers to be selected as follows: The Management Committee shall select one appraiser, the Unit Owner or Owners concerned shall select one appraiser, and the two appraisers thus selected shall select the third appraiser. In the event all three appraisers cannot agree on a price or rental to be paid, as the case may be, the decision of any two of the three shall be binding.

The Management Committee, upon written request of any prospective seller, buyer, lessor, tenant or mortgagee, shall furnish a duly acknowledged certificate of compliance with, or a waiver of, the provisions of the next preceding paragraph. Such a certificate shall be conclusive evidence of the facts stated therein.

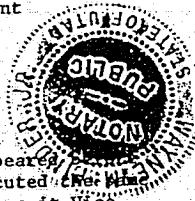
Adopted and approved this 15th day of January 1974.

GARDEN PARK DEVELOPERS CORPORATION

By Myrtle Palmer
Vice President

STATE OF UTAH)
: ss
COUNTY OF UTAH)

On this 15th day of January, 1974 personally appeared me MARK A. RADMALL, who duly acknowledged to me that he executed the same for Garden Park Developers Corporation, a Utah Corporation, as its Vice President.



Myrtle Palmer
Notary Public

My Commission Expires: 9/14/77

Residence: Provo, Utah

PROVO LAND TITLE CO.

MINA E. ...
UTAH COUNTY ...
DEPUTY ...
PR. ...
ABS. ...
NOV 1974

1974 MAR 29 PM 10:12

...
PROVO LAND TITLE CO.

5070

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AMENDMENT TO DECLARATION
FOR
OAKCREST, A CONDOMINIUM PROJECT

THIS AMENDMENT is made by GARDEN PARK DEVELOPERS CORPORATION, a Utah corporation (hereinafter referred to as "Declarant"), and by the MANAGEMENT COMMITTEE OF OAKCREST CONDOMINIUM PROJECT (hereinafter referred to as the "Committee"), in the Committee's capacity as agent for and representative of the Association of Unit Owners of said Project.

1. Original Declaration. Pursuant to the Utah Condominium Ownership Act, the Declaration (hereinafter the "Declaration") for Oakcrest Condominium Project was duly executed and acknowledged by Declarant on January 15, 1974. On March 29, 1974 the Declaration was recorded in the official records of Utah County, State of Utah, as Entry No. 5070 in Book 1364, Pages 799-818.

2. Original Survey Map. Concurrently with the filing of the Declaration was recorded the Record of Survey Map (hereinafter the "Map") for Oakcrest. The Map consists of four (4) sheets and was recorded in the official records of Utah County, State of Utah, as Entry No. 4858 in March 26, 1974.

3. Legal Description. The Declaration and Map submitted to the provisions of the Utah Condominium Ownership Act the following-described real property situated in Utah County, State of Utah:

COMMENCING AT A POINT WHICH IS LOCATED SOUTH
1737.74 FEET & EAST 539.34 FEET FROM THE NORTH
1/4 CORNER OF SECTION 15, TOWNSHIP 6 SOUTH,
RANGE 2 EAST, SALT LAKE BASE & MERIDIAN. THENCE
S 88° 47' 30" E 368.15 FEET; THENCE N 0° 10'
W 157.84 FEET; THENCE ALONG THE ARC OF A 368.91
FOOT RADIUS CURVE TO THE LEFT 77.02 FEET; (CHORD
BEARING & DISTANCE OF SAID CURVE BEING S 82°
57' 37" E 76.88 FEET); THENCE S 88° 56' 30"
E 707.93 FEET; THENCE SOUTH 428.61 FEET; THENCE
N 88° 18' W 510.69 FEET; THENCE SOUTH 660.00
FEET, MORE OR LESS; THENCE WEST ALONG THE NORTH
BOUNDARY OF CENTER STREET, OREM, UTAH, 50.00
FEET; THENCE NORTH 660.00 FEET MORE OR LESS;
THENCE N 88° 18' W 588.86 FEET; THENCE N 0°
34' 20" W 266.93 FEET TO THE POINT OF BEGINNING.

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4. Declarant's Right to Amend. Under Section 13 of the Declaration and Article VIII of the Bylaws (hereinafter the "Bylaws") attached thereto as Exhibit "B" Declarant retained the right to amend the Declaration and Bylaws until all Units in the Oakcrest Condominium Project have been sold or until January 1, 1980, whichever first occurs. Declarant hereby certifies that all Units in said Project have not yet been sold and that Declarant has not heretofore relinquished its right to provide for management of said Project.

In any event, said Section 13 of the Declaration and Article VIII of the Bylaws provide that the Declaration and Bylaws may be amended upon the approval and consent of Unit Owners representing at least seventy five percent (75%) of the Units in the Project. Declarant is the Owner of, and hereby certifies that it is the Owner of, more than seventy five percent (75%) of the total number of Units in the Oakcrest Project. Declarant hereby consents to and approves all of the amendments to the Declaration and Bylaws which are set forth in this instrument.

5. Meeting and Vote of Owners. Article VIII of the Bylaws provides that the Bylaws may be amended by the affirmative vote of three-fourths of the Unit Owners at any special meeting of the Owners if notice of the proposed amendment be contained in the notice of such special meeting. The Committee hereby certifies that a special meeting of the Unit Owners of the Oakcrest Condominium Project was held on the 31 day of October, 1974, that notice of all of the amendments to the Declaration and Bylaws which are set forth in this instrument was contained in the notice of such special meeting, that said special meeting was called by the Committee, that the notice and call concerning said meeting in all respects complied with the requirements of the Bylaws, that a quorum was present at said meeting, and that at said meeting Unit Owners representing three-fourths or more of the total number of Units in the Project voted to approve each of the amendments to the Declaration and Bylaws which is set forth in this instrument.

6. Amendment Re Additional Phases. The Declaration is hereby amended so as to delete in its entirety Section 10 thereof ("Additional Phases of Project"). There are to be no additional phases of the Oakcrest Condominium Project.

7. Amendment Re Manager and Management Contract. Section 11 ("Management") of the Declaration and Section 10 ("Manager and Management Firm") of Article I of the Bylaws are amended by adding at the end of each of said Sections the following provision:

Any agreement for professional management of the Condominium Project which may be entered

into by the Management Committee or the Association of Unit Owners shall call for a term not exceeding three (3) years and shall provide that for cause such management agreement may be terminated by the Management Committee or by the Association of Unit Owners upon not in excess of ninety (90) days written notice.

8. Amendment Re Insurance. Section 15 ("Insurance") of the Declaration and Section 2 ("Insurance") of Article V of the Bylaws is each amended in its entirety to read as follows:

A. Hazard Insurance. The Management Committee shall at all times maintain in force hazard insurance meeting the following requirements:

(i) A multi-peril type policy covering the entire Condominium Project (both Units and Common Areas) shall be maintained. As a minimum, such policy shall provide fire and extended coverage insurance on a replacement cost basis in an amount not less than that necessary to comply with any co-insurance percentage specified in the policy, but not less than eighty percent (80%) of the insurable value (based upon replacement cost).

(ii) If a steam boiler is contained in the Condominium Project, there shall be maintained boiler explosion insurance evidenced by the standard form of boiler and machinery insurance policy. Said policy shall, as a minimum, provide coverage in the amount of Fifty Thousand Dollars (\$50,000.00) per accident per location.

(iii) If the Condominium Project is located in a locale identified by the Secretary of Housing and Urban Development as an area having special flood hazards and the sale of flood insurance has been made available under the National Flood Insurance Act of 1968, a "blanket" policy of flood insurance on the Condominium

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Project shall be obtained and maintained. The amount of coverage afforded by such policy shall be the lesser of the maximum amount of insurance available under said Act or the aggregate of the unpaid principal balances of the first mortgages and first trust deeds affecting the individual Condominium Units.

(iv) The name of the insured under each policy required to be maintained by the foregoing items (i), (ii), and (iii) shall be in form and substance essentially as follows: "Association of Unit Owners of the Oakcrest Condominium Project for the use and benefit of the individual Owners." [Said Owners shall be designated by name, if required.]

(v) Each such policy shall include the standard mortgagee clause which either shall be endorsed to provide that any proceeds shall be paid to the Association of Unit Owners for the use and benefit of mortgagees of individual Units as their interests may appear or shall be otherwise endorsed to fully protect the interests of mortgagees. In addition, the mortgagee clause shall provide that the insurance carrier shall notify the holder of each first mortgage or deed of trust affecting a Unit at least ten (10) days in advance of the effective date of any reduction in or cancellation of the policy.

B. Fidelity Insurance. The Management Committee shall at all times maintain in force fidelity coverage against dishonest acts on the part of directors, managers, trustees, employees, Committee members, or volunteers responsible for handling funds belonging to or administered by the Management Committee or Association of Unit Owners. The fidelity bond or insurance shall name the Association of Unit Owners as the insured and shall be written in an amount sufficient to afford the protection

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reasonably necessary, but in no event less than one and one-half times the Condominium Project's estimated annual operating expenses and reserves. An appropriate endorsement to the policy shall be secured to cover persons who serve without compensation if the policy would not otherwise cover volunteers.

C. Liability Insurance. The Management Committee shall at all times maintain in force a comprehensive policy of public liability insurance covering all of the Common Areas, including any commercial spaces and public ways contained in the Project. Such insurance shall include a "Severability of Interest" endorsement which shall preclude the insurer from denying the claim of a Unit Owner because of negligent acts of other Owners, the Management Committee, or the Association of Unit Owners.

D. General Requirements Concerning Insurance. Each insurance policy maintained pursuant to the foregoing Paragraphs A, B, or C shall be written by an insurance carrier which is licensed to transact business in the State of Utah and which has a financial rating by Best's Insurance Reports of BBB+ or better. No such policy shall be maintained where: (i) under the terms of the carrier's charter, bylaws, or policy contributions may be required from, or assessments may be made against, a Unit Owner, the holder of a mortgage or deed of trust on a Unit, the Management Committee, or the Association of Unit Owners; (ii) by the terms of the carrier's charter, bylaws, or policy payments are contingent upon action by the carrier's board of directors, policyholders, or members; or (iii) the policy includes any limiting clauses (other than insurance conditions) which could prevent the party entitled from collecting insurance proceeds.

9. Amendment Re Pro Rata Portion of Expenses. Section 3 ("Determination of Pro Rata Portion") of Article IV of the By-laws is hereby amended in its entirety to read as follows:

The pro rata portion of the Project's Common Expenses which is payable by each Owner in and for each year or portion of a year shall be based upon the undivided ownership interest in the Common Areas which is appurtenant to

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such Owner's Unit (as set forth in Exhibit "A" to the Declaration). Such assessments, together with any additional sums accruing under the Declaration and these Bylaws shall be payable monthly in advance, or in such payments and installments as shall be required by the Management Committee, and at such times as shall be provided by the Committee.

10. Amendment Re Mortgage Protection. The Declaration is amended by the addition thereto of a new Section 23 reading as follows:

23. Mortgage Protection. As used in this Section 23: (i) the term "Mortgage" shall mean and include both a first mortgage on any Unit and a first deed of trust on any Unit; and (ii) the term "Mortgagee" shall mean and include both a mortgagee under a first mortgage on any Unit and a beneficiary under a first deed of trust on any Unit.

A. Notice of Default. From and after the time a Mortgagee makes written request to the Management Committee or the Association of Unit Owners therefor, the Committee or said Association shall notify such Mortgagee in writing in the event that the Owner of the Condominium Unit encumbered by the Mortgage held by such Mortgagee neglects for a period of thirty (30) or more days to cure any failure on his part to perform any of his obligations under the Declaration or Bylaws.

B. Right of First Refusal. None of the provisions of Article IX of the Bylaws, nor any right of first refusal or option to purchase a Unit created in said Article IX, shall apply to the extent that such right of first refusal or option exists or arises as a result of or in connection with: (i) Foreclosure of a Mortgage, exercise of a power of sale available thereunder, or deed or assignment in lieu of foreclosure; or (ii) Any transfer or sale of a Unit by a person or

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entity which previously was the Mortgagee thereof, in the event such person or entity became the Owner of such Unit as a result of one of the procedures mentioned in the foregoing item (i).

C. Assessments Subordinate.

The lien or claim against a Condominium Unit for unpaid assessments or charges levied by the Management Committee or by the Association of Unit Owners pursuant to the Declaration or the Utah Condominium Ownership Act shall be subordinate to the Mortgage affecting such Unit, and the Mortgagee thereunder which comes into possession of the Unit shall take the same free of such lien or claim for unpaid assessments or charges, but only to the extent of assessments or charges which accrue prior to foreclosure of the Mortgage, exercise of a power of sale available thereunder, or deed or assignment in lieu of foreclosure (except for claims for a pro rata share of such prior assessments or charges resulting from a pro rata reallocation thereof to all Units including the Unit in which the Mortgagee is interested). No assessment, charge, lien, or claim which is described in the preceding sentence as being subordinate to a Mortgage or as not to burden a Mortgagee which comes into possession shall be collected or enforced by either the Management Committee or the Association of Unit Owners from or against a Mortgagee, a successor in title to a Mortgagee, or the Condominium Unit affected or previously affected by the Mortgage concerned.

D. Abandonment, Termination, and Subdivision. Unless at least seventy five percent (75%) of the Mortgagees (based upon one vote for each Mortgage) of the individual Units have given their prior written

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approval, neither the Management Committee nor the Association of Unit Owners shall be entitled, by act, omission, or otherwise: (i) To abandon or terminate the Condominium Project or to abandon or terminate the arrangement which was established by the Declaration and the Project's Record of Survey Map; (ii) To partition or subdivide any Condominium Unit; (iii) To abandon, partition, subdivide, encumber, sell, or transfer all or any part of the Common Areas (except for the granting of easements for utilities and similar purposes consistent with the intended use of the Common Areas); or (iv) To use hazard insurance proceeds resulting from damage to any part of the Condominium Project (whether to Units or to the Common Areas) for purposes other than the repair, replacement, or reconstruction of such improvements, except as provided by the Utah Condominium Ownership Act in case of substantial damage to the Units and/or Common Areas.

E. Alteration of Undivided Interests. Unless at least seventy five percent (75%) of the Mortgagees (based upon one vote for each Mortgage) of the individual Units have given their prior written approval, neither the Management Committee nor the Association of Unit Owners shall change the pro rata interests or obligations of any Condominium Unit which apply for (i) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards and for (ii) determining the pro rata share of ownership of each Unit in the Common Areas.

F. Examination of Records. Any Mortgagee shall have the right, at its request and expense and upon reasonable notice, to examine the

books and records of the Management Committee, of the Association of Unit Owners, or of the Condominium Project.

G. Reserve Fund. The Management Committee and Association of Unit Owners shall establish an adequate reserve to cover the cost of reasonably predictable and necessary major repairs and replacements of the Common Areas and shall cause such reserve to be funded by regular monthly or other periodic assessments against the Unit Owners rather than by special assessments.

H. Notice of Substantial Loss. From and after the time a Mortgagee makes written request to the Management Committee or the Association of Unit Owners therefor, the Committee or said Association shall notify such Mortgagee in writing in the event that there occurs any loss to or taking of the Common Areas involving an amount in excess of, or reasonably estimated to be in excess of, Ten Thousand Dollars (\$10,000.00). Said notice shall be given within ten (10) days after the Management Committee or said Association learns of such loss or taking.

I. Amendment. No amendment to this Section 23 which has the effect of diminishing the rights, protection, or security afforded to Mortgagees shall be accomplished or effective unless at least seventy-five percent (75%) of the Mortgagees (based upon one vote for each Mortgage) of the individual Units have given their prior written approval to such amendment. Any amendment to this Section 23 shall be accomplished by an instrument executed by the Management Committee and filed for record in the office of the Recorder of the County in which the Condominium Project is situated. In any such instrument

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an officer of the Management Committee shall certify that any prior written approval of Mortgagees required by this Paragraph I as a condition to amendment has been obtained.

11. Effective Date of Amendment. The effective date of the amendments accomplished by this instrument shall be the date on which it is filed for record with the office of the County Recorder of Utah County, State of Utah. From and after said date the Declaration and Bylaws of Oakcrest Condominium Project shall consist of the original Declaration and Bylaws as amended by this instrument.

IN WITNESS WHEREOF, Declarant has executed this instrument this 31st day of October, 1974.

GARDEN PARK DEVELOPERS CORPORATION

By Mark A. Radmall
Mark A. Radmall, Vice President

STATE OF UTAH)
) ss.
COUNTY OF UTAH)

On this 31st day of October, 1974, personally appeared before me MARK A. RADMALL, who being by me duly sworn, did say that he is the Vice President of GARDEN PARK DEVELOPERS CORPORATION, a Utah corporation, and that the foregoing Amendment to Declaration for Oakcrest, a Condominium Project was signed on behalf of said corporation by authority of its Bylaws or a resolution of its Board of Directors, and said Mark A. Radmall acknowledged to me that said corporation executed the same.

My Commission Expires:

2-7-76

Deborah A. Walker
Notary Public
Residing at: Orem, Utah



EXECUTED BY THE UNDERSIGNED this 31st day of October, 1974.

THE MANAGEMENT COMMITTEE OF
OAKCREST CONDOMINIUM PROJECT

ATTEST:

Title: Deborah A. Walker

By Mark A. Radmall
Mark A. Radmall, Chairman

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STATE OF UTAH)
) ss.
COUNTY OF Utah)

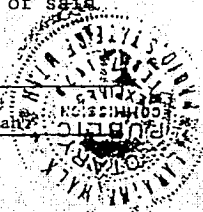
On this 31st day of October, 1974, personally appeared before me MARK A. RADMALL and _____, who being by me duly sworn, did say that they are the Chairman and _____, respectively, of THE MANAGEMENT COMMITTEE OF OAKCREST CONDOMINIUM PROJECT, and that the foregoing Amendment was signed on behalf of said Committee by authority of either the Declaration of said Condominium Project or a Resolution adopted by said Committee, and said Mark A. Radmall and _____ acknowledged to me that said Management Committee executed said Amendment in its capacity as agent for, and representative of, the Association of Unit Owners of said Condominium Project.

My Commission Expires:

2-7-76

L. Laine Warr
Notary Public

Residing at: Orem, Utah



Gravo

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BOOK 1393 PAGE 415

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BOOK 1393 PAGE 415

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AMENDMENT TO DECLARATION FOR
OAKCREST, A
CONDOMINIUM PROJECT

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UTAH COUNTY
MAR 9 1983

6498

This Amendment is made by Garden Park Homeowners Association, Inc., by consent of the unit owners representing the ownership of 75 percent or more of the total number of units.

1. Subsequent Amendment. All amendments to the original declaration for Oakcrest, a condominium project, are hereby revoked.

2. Original Declaration. Pursuant to the Utah Condominium Ownership Act, the declaration hereinafter referred to as "Declaration", for Oakcrest Condominium, a condominium project, was duly executed and acknowledged by the Declarant on January 15, 1974. On March 29, 1974 the declaration was recorded in the official records of Utah County, State of Utah, as entry No. 5070, in Book 1364, at Pages 799 to 818.

3. Paragraph 6, located on Pages 2 and 3 of the Declaration shall read as follows:

6. Use of Units. Unit owners shall not, without the written consent of the management committee, occupy or use the unit, or permit the same or any part thereof to be occupied or used for any purpose other than as a single family, private dwelling, and shall not permit or suffer anything to be done or kept in the unit which will interfere with the rights of other unit owners, or annoy such owners by unreasonable noises or otherwise. They shall not permit or suffer anything to be done or kept in the unit which will increase the rate of fire insurance on the project unless approved by the management committee and if by reason of the occupancy or use of a unit the rate of fire insurance on the project shall be increased, the owner thereof shall become personally liable for the additional insurance premiums upon all policies covering the project, and the management committee shall have the right to collect the same, when charged to the owner as additional assessments for the units.

For the purposes of this paragraph, a single family shall be defined as any one of the following:

- A. Persons dwelling in the unit who are husband wife and unmarried children of the husband and wife (who are married to each other).
- B. A parent with that parent's unmarried children.
- C. Not more than two single adults who are unrelated.
- D. A husband and wife (married to each other) without children living with them.

4. Additional Phases of Project. Paragraph 10, located on pages 3 and 4 of the original Declaration shall be amended to read as follows:

10. Additional Phases of Project. There shall be no additional phases to this condominium project.

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5. Management. Paragraph 11 located on Page 4 of the original Declaration, shall be amended to read as follows:

11. Management. The condominium project including the common areas and facilities shall be managed, operated and maintained by a management committee as provided in the Condominium Ownership Act and the bylaws promulgated pursuant thereto as the same may be amended from time to time; provided, however, that said management committee may engage the services of a resident manager and enter into management contracts with a management firm. All improvements, including landscaping, will be maintained in a manner at least equal to the initial installation required by the plans heretofore approved by Orem City.

Any agreement for professional management of the condominium project which may be entered into by the management committee or the association of unit owners shall call for a term not exceeding three (3) years and shall provide that for cause such management agreement may be terminated by the management committee or by the association of unit owners upon the expiration of not more than 30 days after notice of termination has been delivered to the persons hired pursuant to such management agreement.

6. Insurance. Paragraph 15, found on Page 5 of the original Declaration, shall be amended to read as follows:

15. Amendment Re Insurance. Section 15 ("Insurance") of the Declaration of Section 2 ("Insurance") of Article V of the Bylaws in each amended in its entirety to read as follows:

A. Hazard Insurance. The Management Committee shall at all times maintain in force hazard insurance meeting the following requirements:

- (i) A multi-peril type policy covering the entire Condominium Project (both Units and common areas) shall be maintained. As a minimum, such policy shall provide fire and extended coverage insurance on a replacement cost basis in an amount not less than that necessary to comply with any co-insurance percentage specified in the policy, but not less than eighty percent (80%) of the insurable value (based upon replacement cost).
- (ii) If a steam boiler is contained in the condominium project, there shall be maintained boiler explosion insurance evidenced by the standard form of boiler and machinery insurance policy. Said policy shall, as a minimum, provide coverage in the amount of Fifty Thousand Dollars (\$50,000) per accident per location.
- (iii) If the Condominium Project is located in a locale identified by the Secretary of Housing and Urban Development as an area having special flood hazards and the sale of flood insurance has been made available under the National Flood Insurance Act of 1968, a "Blanket" policy of flood insurance on the condominium project shall be obtained

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and maintained. The amount of coverage afforded by such policy shall be the lesser of the maximum amount of insurance available under said Act or the aggregate of the unpaid principal balance of the first mortgages and first trust deeds affecting the individual condominium units.

- (iv) The name of the insured under each policy required to be maintained by the foregoing items (i), (ii), and (iii) shall be in form and substance essentially as follows: "Association of Unit Owners of the Oakcrest Condominium Project for the use and benefit of the individual Owners." [Said Owners shall be designated by name, if required].
- (v) Each such policy shall include the standard mortgagee clause which either shall be endorsed to provide that any proceeds shall be paid to the Association of Unit Owners for the use and benefit of mortgagees of individual units as their interests may appear or shall be otherwise endorsed to fully protect the interests of mortgagees. In addition, the mortgagee clause shall provide that the insurance carrier shall notify the holder of each first mortgage or deed of trust affecting a Unit at least ten (10) days in advance of the effective date of any reduction in or cancellation of the policy.

B. Fidelity Insurance. The Management Committee shall at all times maintain in force fidelity coverage against dishonest acts on the part of directors, managers, trustees, employees, committee members, or volunteers responsible for handling funds belonging to or administered by the Management Committee or Association of Unit Owners. The fidelity bond or insurance shall name the Association of Unit Owners as the insured and shall be written in an amount sufficient to afford the protection reasonably necessary.

C. Liability Insurance. The Management Committee shall at all times maintain in force a comprehensive policy of public liability insurance covering all of the Common Areas, including any commercial spaces and public ways contained in the Project. Such insurance shall include a "Severability of Interest" endorsement which shall preclude the insurer from denying the claim of a Unit Owner because of negligent acts of other Owners, the Management Committee, or the Association of Unit Owners.

D. General Requirements Concerning Insurance. Each insurance policy maintained pursuant to the foregoing Paragraphs A, B, or C shall be written by an insurance carrier which is licensed to transact business in the State of Utah and which has financial rating by Best's Insurance Reports of BBB+ or better. No such policy shall be maintained where: (i) under the terms of the carrier's charter, bylaws, or policy contributions may be required from, or assessments may be made against, a Unit Owner, the holder of a mortgage record of trust on a Unit, the Management Committee

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Association of Unit Owners; (ii) by the terms of the carrier's charter, bylaws, or policy payments are contingent upon action by the carrier's board of directors, policyholders, or members; or (iii) the policy includes any limiting clauses (other than insurance conditions) which would prevent the party entitled from collecting insurance proceeds.

7. Mortgage Protection. Declaration shall be amended so as to add Paragraph 23 which shall be entitled "Mortgage Protection" and shall read as follows:

23. Mortgage Protection. As used in this Section 23: (i) the term "Mortgage" shall mean and include both a first mortgage on any Unit and a first deed of trust on any Unit; and (ii) the term "Mortgagee" shall mean and include both a mortgage under a first mortgage on any Unit and a beneficiary under a first deed of trust on any Unit.

- A. Notice of Default. From and after the time a Mortgagee makes written request to the Management Committee or the Association of Unit Owners therefor, the Committee or said Association shall notify such Mortgagee in writing in the event that the Owner of the Condominium Unit encumbered by the Mortgage held by such Mortgagee neglects for a period of thirty (30) or more days to cure any failure on his part to perform any of his obligations under the Declaration or Bylaws.
- B. Right of First Refusal. None of the provisions of Article IX of the Bylaws, nor any right of first refusal or option to purchase a Unit created in said Article IX, shall apply to the extent that such right of first refusal or option exists or arises as a result of or in connection with: (i) Foreclosure of a Mortgage, exercise of a power of sale available thereunder, or deed or assignment in lieu of foreclosure; or (ii) Any transfer or sale of a Unit by a person or entity which previously was the Mortgagee thereof, in the event such person or entity became the Owner of such Unit as a result of one of the procedures mentioned in the foregoing item (i).
- C. Assessments Subordinate. The lien or claim against a Condominium Unit for unpaid assessments or charges levied by the Management Committee or by the Association of Unit Owners pursuant to the Declaration of the Utah Condominium Ownership Act shall be subordinate to the Mortgage affecting such Unit, and the Mortgagee thereunder which comes into possession of the Unit shall take the same free of such lien or claim for unpaid assessments or charges, but only to the extent of assessments or charges which accrue prior to foreclosure of the Mortgage, exercise of a power of sale available thereunder, or deed or assignment in lieu of foreclosure (except for claims for a pro rata share of such prior assessments or charges resulting from a pro rata reallocation thereof to all Units including the Unit in which the Mortgagee is interested). No assessment, charge, lien, or claim which is described in the preceding sentence as being subordinate to a Mortgage or as not to burden

a Mortgagee which comes into possession shall be collected or enforced by either the Management Committee or the Association of Unit Owners from or against a Mortgagee, a successor in title to a Mortgagee, of the Condominium Unit affected or previously affected by the Mortgage concerned.

- D. Abandonment, Termination and Subdivision. Unless at least seventy five percent (75%) of the Mortgagees (based upon one vote for each Mortgage) of the individual Units have given their prior written approval neither the Management Committee nor the Association of Unit Owners shall be entitled, by act, omission, or otherwise: (i) To abandon or terminate the Condominium Project or to abandon or terminate the arrangement which was established by the Declaration and the Project's Record of Survey Map; (ii) To partition or subdivide any Condominium Unit; (iii) To abandon, partition, subdivide, encumber, sell, or transfer all or any part of the Common Areas (except for the granting of easements for utilities and similar purposes consistent with the intended use of the Common Areas); or (iv) To use hazard insurance proceeds resulting from damage to any part of the Condominium Project (whether to Units or to the Common Areas) for purposes other than the repair, replacement, or reconstruction of such improvements, except as provided by the Utah Condominium Ownership Act in Case of substantial damage to the Units and/or Common Areas.
- E. Alteration of Undivided Interests. Unless at least seventy-five percent (75%) of the Mortgagees (based upon one vote for each Mortgage) of the individual Units have given their prior written approval, neither the Management Committee nor the Association of Unit Owners shall change the pro rata interests or obligations of any Condominium Unit which apply for (i) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards and for (ii) determining the pro rata share or ownership of each Unit in the Common Areas.
- F. Examination of Records. Any Mortgagee shall have the right, at its request and expense and upon reasonable notice, to examine the books and records of the Management Committee, of the Association of Unit Owners, or of the Condominium Project.
- G. Reserve Fund. The Management Committee and Association of Unit Owners shall establish an adequate reserve to cover the cost of reasonably predictable and necessary major repairs and replacements of the Common Areas and shall cause such reserve to be funded by regular monthly or other periodic assessments against the Unit Owners rather than by special assessments.

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- H. Notice of Substantial Loss. From and after the time a Mortgagee makes written request to the Management Committee or the Association of Unit Owners therefor, the Committee or said Association shall notify such Mortgagee in writing in the event that there occurs any loss to or taking of the Common Areas involving an amount in excess of, or reasonably estimated to be in excess of, Ten Thousand Dollars (\$10,000.00). Said notice shall be given within ten (10) days after the Management Committee or said Association learns of such loss or taking.
- I. Amendment. No amendment to this Section 23 which has the affect of diminishing the rights, protection, or security afforded to Mortgagees shall be accomplished or effective unless at least seventy-five percent (75%) of the Mortgagees (based upon one vote for each Mortgage) of the individual Units have given their prior written approval to such amendment. Any amendment to this Section 23 shall be accomplished by an instrument executed by the Management Committee and filed for record in the office of the Recorder of the County in which the Condominium Project is situated. In any instrument an officer of the Management Committee shall certify that any prior written approval of mortgagee required by this Paragraph I as a condition to amendment has been obtained.

8. Name. The Declaration shall be amended to add, as Paragraph 24, the following:

24. Name. The name by which this Condominium Project shall be known shall be Garden Park Condominium Project.

9. Effective Date of Amendment. The effective date of the amendments accomplished by this instrument shall be the date on which this amendment is filed for record with the office of the County Recorder, Utah County, State of Utah. From and after said date the Declaration and By-laws of Oakcrest Condominium Project, now known as Garden Park Condominium Project, shall consist of the original Declaration and By-Laws as amended by this instrument.

IN WITNESS WHEREOF, the undersigned have executed this instrument on the 7 th day of March, 1983.

GARDEN PARK HOMEOWNERS ASSOCIATION,
INC.:

by Norma Patterson
NORMA PATTERSON, Chairman

Elaine Poulsen
ELAINE POULSEN

Gerald J. Smith
GERALD J. SMITH

Eloise Kirkman
ELOISE KIRKMAN

Floyd Johnson
FLOYD JOHNSON

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STATE OF UTAH)
: ss.
COUNTY OF UTAH)

On this 7th day of March, 1983, personally
appeared before me Norma Patterson, Blaine Poulsen, Gerald Smith, Eloise
Kirkman and Floyd Johnson and they are the duly
constituted Chairman and members of the
Management Committee of the Homeowners Association, who duly
acknowledge that they were the signers of the foregoing
instrument and that they have executed said instrument for and
on behalf of 75 percent or more of the Unit owners as specifically
authorized by those ballots of said homeowners.



L. F. K. K. K.
NOTARY PUBLIC

My Commission Expires: 2/7/84

Residing at: *Chino UT*

AMENDMENT TO THE BY-LAWS
GOVERNING OAKCREST CONDOMINIUM PROJECT,
NOW KNOWN AS GARDEN PARK CONDOMINIUM PROJECT

This Amendment is made to the By-Laws of Oakcrest Condominium Project, now known as Garden Park Condominium Project, which amendment has been approved by the affirmative of Unit owners representing the ownership of not less than 75 percent of the total number of units in the Condominium Project.

1. Name. The name of this Condominium Project shall be Garden Park Condominium Project. In each and every instance where the name Oakcrest, a Condominium Project, or derivative thereof, has been used in the By-Laws or any other governing document of this Condominium Project, the words "Garden Park Condominium Project" shall be substituted for such language.

2. Regular Meetings. A regular meeting of the original By-Laws shall be amended to read as follows:

ARTICLE I

Section 5. Regular Meetings. A regular meeting of the Committee shall be held immediately after the adjournment of each annual unit owners meeting at the place at which such unit owners meeting is held. Regular meetings, other than the annual meeting, shall be held at regular intervals and at such places and at such times as the committee may from time-to-time by resolution provide. Notice shall be given of regular meetings of the committee in such manner as the committee deems to be reasonable.

3. Property Management. ARTICLE I, Section 10 in the original By-Laws, contained on Page 2 of the original By-Laws shall be changed to read as follows:

ARTICLE I: Section 10. Property Management. The Management Committee may engage the services of a resident manager and a property management firm having requisite skills in condominium operation and maintenance, and fix the terms of contracts therewith and pay reasonable fees of compensation therefore, and may delegate such of the committee duties and functions thereto as the committee deems appropriate from time-to-time.

Any agreement for professional management of the condominium project which may be entered into by the Management Committee or the Association of Unit Owners, shall call for a term not to exceed three (3) years and shall provide that for a cause such management agreement may be terminated by the Management Committee or by the Association or Unit Owners upon not more than 30 days written notice to the managers so employed.

4. Declarant Performs Functions. ARTICLE I, Section 11 entitled "Declarant Performs Functions" and found on pages 2 and 3 of the original Declaration are hereby deleted.

5. Annual Meeting. Article II, Section 1 shall be amended to read as follows:

Section 1. Annual Meeting. The annual meeting of all Unit Owners shall be held at 7 o'clock p.m. on the third Tuesday of September of each year at such place as shall be stated in the notice of the meeting or in the duly executed waiver of notice. If such date falls on a legal holiday, the meeting shall be held on the next succeeding business day. The Management Committee may, by resolution, fix the date of the annual meeting at such other date as it shall deem appropriate. At such meeting the Unit Owners

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shall elect committee members for two (2) year terms, which terms shall commence as of October 1 immediately following their election. The term of any duly elected or appointed committee members shall not expire until his successor is elected and is qualified. Only Unit Owners shall be eligible for election as committee members.

6. Determination of Pro Rata Portion. Article IV, Section 3, shall be amended to read as follows:

Section 3. Determination of Pro Rata Portion. The pro rata portion of the project's condominium expenses which is payable by each owner in and for each year or portion of a year, shall be based upon the undivided ownership interest in the common areas which is appurtenant to each such owner's unit (as set forth in Exhibit "A" to the Declaration). Such assessments, together with any additional sums accruing under the declaration of these By-laws shall be payable monthly in advance, or in such payments and installments as shall be required by the Management Committee, and at such times as shall be provided for by the Management Committee.

7. Insurance. Article V, Section 2 of the original By-Laws, found on Pages 7 and 8 of the original By-Laws, shall be amended to read as follows:

8. Amendment Re Insurance. Section 15 ("Insurance") of the Declaration and Section 2 ("Insurance") of Article V of the Bylaws is each amended in its entirety to read as follows:

A. Hazard Insurance. The Management Committee shall at all times maintain in force hazard insurance meeting the following requirements:

(i) A multi-peril type policy covering the entire Condominium Project (both Units and Common Areas) shall be maintained. As a minimum, such policy shall provide fire and extended coverage insurance on a replacement cost basis in an amount not less than that necessary to comply with any co-insurance percentage specified in the policy, but not less than eighty percent (80%) of the insurable value (based upon replacement cost).

(ii) If a steam boiler is contained in the Condominium Project, there shall be maintained boiler explosion insurance evidenced by the standard form of boiler and machinery insurance policy. Said policy shall, as a minimum, provide coverage in the amount of Fifty Thousand Dollars (\$50,000.00) per accident per location.

(iii) If the Condominium Project is located in a locale identified by the Secretary of Housing and Urban Development as an area having special flood hazards and the sale of flood insurance has been made available under the National Flood Insurance Act of 1968, a "blanket" policy of flood insurance on the Condominium Project shall be obtained and maintained. The amount of coverage afforded by such policy shall be the lesser of the maximum amount of

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insurance available under said Act or the aggregate of the unpaid principal balances of the first mortgages and first trust deeds affecting the individual Condominium Units.

(iv) The name of the insured under each policy required to be maintained by the foregoing items (i), (ii), and (iii) shall be in form and substance essentially as follows:
"Association of Unit Owners of the Oakcrest Condominium Project for the use and benefit of the individual Owners." [said owners shall be designated by name, if required.]

(v) Each such policy shall include the standard mortgagee clause which either shall be endorsed to provide that any proceeds shall be paid to the Association of Unit Owners for the use and benefit of mortgagees of individual Units as their interests may appear or shall be otherwise endorsed to fully protect the interests of mortgagees. In addition, the mortgagee clause shall provide that the insurance carrier shall notify the holder of each first mortgage or deed of trust affecting a Unit at least ten (10) days in advance of the effective date of any reduction in or cancellation of the policy.

- B. Fidelity Insurance. The Management Committee shall at all times maintain in force fidelity coverage against dishonest acts on the part of directors, managers, trustees, employees, committee members, or volunteers responsible for handling funds belonging to or administered by the Management Committee or Association of Unit Owners. The fidelity bond or insurance shall name the Association of Unit Owners as the insured and shall be written in an amount sufficient to afford the protection reasonably necessary.

- C. Liability Insurance. The Management Committee shall at all times maintain in force a comprehensive policy of public liability insurance covering all of the Common Areas, including any commercial spaces and public ways contained in the Project. Such insurance shall include a "Severability of Interest" endorsement which shall preclude the insurer from denying the claim of a Unit Owner because of negligent acts of other owners, the Management Committee, or the Association of Unit Owners.

- D. General Requirements Concerning Insurance. Each insurance policy maintained pursuant to the foregoing Paragraphs A, B, or C. shall be written by an insurance carrier which is licensed to transact business in the State of Utah and which has a financial rating by Best's Insurance Reports of BBB+ or better. No such policy shall be maintained where: (i) under the terms of the carrier's charter, bylaws, or policy contributions may be required from, or assessments

may be made against, a Unit Owner, the holder of a mortgage record of trust on a Unit, the Management Committee or the Association of Unit Owners; (ii) by the terms of the carrier's charter, bylaws, or policy payments are contingent upon action by the carrier's board of directors, policyholders, or members; or (iii) the policy includes any limiting clauses (other than insurance conditions) which would prevent the party entitled from collecting insurance proceeds.

8. Use of Unit. Article VII, Section 2 of the original Bylaws shall be amended to read as follows:

Section 2. Use of Unit. No owner or occupant of any of said units, shall without prior written consent of the committee, occupy or use any of said units, nor permit any person over whom such owner or occupancy has or may exercise supervision and control to occupy or use the same, for any purpose other than a private dwelling, or to permit or suffer anything to be done or kept in or upon any of said units which would constitute a nuisance or a violation of any law, ordinance, or regulation, which would interfere with the rights of other owners or occupants of the project. No sign, signal, advertisement, or illumination shall be inscribed or exposed on or at any window or outside wall of the project, except upon specific approval of the management committee. A single family shall be defined, for the purpose of these bylaws, as is set forth in the amendment to the Declaration dated the 7th day of March, 1983.

9. Maintenance of Units. Article V, Section 3 of the original bylaws shall be amended to read as follows:

Section 3. Maintenance of Units. Each unit owner at his own expense shall keep the interior of his unit and its equipment and appurtenances in good order, condition and repair and in a clean and sanitary condition, and shall do all redecorating, painting and varnishing which may at any time be necessary to maintain the good appearance of his unit. Except to the extent that the management committee is protected by insurance against such injury, the owner shall repair all injury or damage to the building or buildings caused by the act, negligence or carelessness of the owner or that of any lessee or sublessee or any member of the owner's family or of the family of any lessee or sublessee, or of any guest, employee or agent of the owner or his lessee or sublessee, and all such repairs, redecorating, painting and varnishing shall be of a quality and kind equal to the original work. In addition to decorating and keeping the interior of the unit in good repair, the owner shall be responsible for the maintenance or replacement of any plumbing fixtures, heating and air conditioning equipment, compactors, dishwashers, disposers, ranges, etc., that may be in or connected with the unit. The owner shall be entitled to the exclusive use and possession of the patio, carport and storage areas attached or designated to his unit and shall be responsible for the maintenance and upkeep of said patio, carport and storage areas provided, however, that without written permission of the management committee first had and obtained, the owner shall not make or permit to be made any structural alternation, improvement or addition in or to the unit, patio, carport and storage areas or in or to the exterior of the building, and shall not paint or decorate any portion of the exterior of the building, in which his unit is located. A unit owner shall not make any alteration to the interior of his unit which may affect an adjoining unit without the prior written approval of the adjoining unit owner and the committee.

10. Pets. Article VII, Section 5 of the original Bylaws shall be amended to read as follows:

Section 5. Pets. No pet shall be kept or harbored in the project unless the same in each instance be expressly permitted by the management committee. In no event shall pets be permitted in any of the common areas and facilities of the project unless carried or upon a leash. The owner shall indemnify the committee and hold it harmless against any loss or liability of any kind or character whatsoever arising from or growing out of having any pet in the project.

11. Amendments. Article VIII of the original Bylaws shall be amended to read as follows:

ARTICLE VIII

Amendments

These Bylaws may be altered, amended, or repealed by the affirmative vote of three-fourths of the unit owners at any regular meeting of such unit owners, or at any special meeting if notice of the proposed alteration or repeal be contained in the notice of such special meeting.

DATED this 7th day of March, 1983.

GARDEN PARK HOMEOWNERS ASSOCIATION,
INC.:

By Norma Patterson
NORMA PATTERSON, Chairman

Blaine Poulsen
BLAINE POULSEN

Gerald J. Smith
GERALD J. SMITH

Eloise Kirkman
ELOISE KIRKMAN

Floyd Johnson
FLOYD JOHNSON

STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

On this 7th day of March, 1983, personally appeared before me Norma Patterson, Blaine Poulsen, Gerald Smith, Eloise Kirkman and Floyd Johnson who did swear that they are the duly constituted Chairman and members of the Management Committee of the Homeowners Association, and who duly acknowledge that they were the signers of the foregoing instrument and that they have executed said instrument for and on behalf of 75 percent or more of the Unit owners as specifically authorized by those ballots of said homeowners.



My Commission Expires: 1984
Residing at: Summit

Norma Patterson
NOTARY PUBLIC

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