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Amended and Restated
DECLARATION OF COVENANTS, EASEMENTS, CONDITIONS AND RESTRICTIONS
OF THE
HIDDEN HOLLOW ESTATES
PLANNED UNIT DEVELOPMENT

THIS AMENDED AND RESTATED DECLARATION of the Hidden Hollow Estates Planned Unit Development (hereinafter called the "Amended Declaration"), is made by the owners of units within Hidden Hollow Homeowners Association (hereinafter called the "Association"), pursuant to the Provisions of the Utah Condominium Ownership Act (hereinafter referred to as the "Act").

RECITALS

A. The unit owners in the Association are the record owners of that certain tract of land, more particularly described in Exhibit "A" attached hereof.

B. A "Declaration of Covenants, Easements, Conditions and Restrictions of the Hidden Hollow Estates Planned Unit Development" (hereinafter the "Enabling Declaration") was recorded in the Utah County Recorders Office on October 14, 2004, as Entry Number 116739:2004.

C. Hidden Hollow was constructed in accordance with the plans and drawings contained in the Record of Survey Map filed for record with the Utah County Recorder, State of Utah. The Association reaffirms that the Enabling Declaration and the record of Survey Map were submitted to the Provisions of the Utah Condominium Ownership Act and that Hidden Hollow Estates is a condominium project under the laws of the State of Utah. The unit owners own the Fee Title to the individual Units contained in the Project, together with the undivided Ownership interest in the Common Areas and Facilities appurtenant to such Units, subject to the covenants, conditions restrictions, limitations and easements herein set forth. The Unit Owners desire to amend the Enabling Declaration and to update and modify provisions thereof.

NOW THEREFORE, the Unit Owners of Hidden Hollow hereby amend and restate the Enabling Declaration for Hidden Hollow recorded against the real property located in Utah County, Utah, known as Hidden Hollow Estates and more fully described on Exhibit "A" attached hereto. If there is any conflict between this Amended Declaration and the Enabling Declaration, this Amended Declaration shall control.

The Hidden Hollow Estates Enabling Declaration is hereby amended and restated as follows:

ARTICLE I

DEFINITIONS

When used in the Declaration and in the Bylaws attached hereto the terms shall have the meaning stated in the Utah Condominium Ownership Act and as follows, unless the context otherwise requires.

1.1 ACT shall mean and refer to the Utah Condominium Ownership Act, Title 57, Chapter 8, Utah Code Annotated (1953), as the same may be amended from time to time.

1.2 DECLARATION shall mean and refer to this Amended Declaration. This Declaration has been drafted to comply with the requirements of the Utah Condominium Ownership Act, 57, Chapter 8, Utah code Annotated 1953. Any ambiguities, omissions, and/or conflicts shall be construed to comply with the provisions of the Act.

1.3 RECORD OF SURVEY MAP, SURVEY MAP, OR MAP shall mean and refer to the Record of Survey Map filed herewith captioned "Hidden Hollow Estates P.U.D."

1.4 PROPERTY shall mean the buildings, all improvements and the structures thereon, all easements, rights and appurtenances belonging thereto and all articles of personal property intended for use in connection therewith.

1.5 BUILDING shall mean and refer to a structure containing Units and comprising a part of the Project.

1.6 COMMON AREAS OR THE COMMON AREAS AND FACILITIES shall mean and refer to and include:

(a) The real property and interests in real property which this Declaration submits to the provisions of the Act, including the entirety of the Tract and all landscaping, sidewalks, walkways, parking areas, private streets or roadways located thereon, but secluding all Units.

(b) Those Common Areas and Facilities specifically included in the respective Units as hereafter defined.

(c) That part of the Project not specifically included in the respective Units as hereafter defined.

(d) All Limited Common Areas and Facilities.

(e) All exterior walkways, streets, yards, gardens, fences, open parking spaces, installation of central services such as power, light, gas, all apparatus and installations existing for common use, such as recreational and community facilities as may be provided for, excluding all dedicated public streets.

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

(g) All Common Areas and Facilities as defined in the Act, whether or not expressly listed herein.

1.7 PROJECT UNIT or UNITS shall mean and refer to one of the residential living units in the Project intended for independent use as defined in the Act, together with the individual interest in and to the Common Areas and Facilities appertaining to that Unit, and shall include anything located within or without said Unit but designated and designed to serve only that Unit, such as patios, appliances, electrical receptacles and outlets, air condition compressors and other air conditioning apparatus. Fixtures and the like shall also be considered part of the Unit, as shall all decorated interiors, all surfaces of interior structural walls, floors, and ceilings, windows, and window frames, doors and door frames, and trim consisting of, inter alia and as appropriate, wallpaper, paint, flooring, carpeting and tile. All pipes, wires, conduits, or other public utility lines or installation constituting part of a particular Unit or serving only that Unit and structural members of any other property of any kind, including fixtures and appliances within any Unit, which are not removable without jeopardizing the soundness, safety, or usefulness of the remainder of the Building within the Unit is situated, shall be considered part of the Unit.

1.8 MANAGEMENT COMMITTEE or COMMITTEE shall mean and refer to the Committee as provided in the Declaration charged with and having the responsibility and authority to make and to enforce all the reasonable rules and regulations covering the operating and maintenance of the Property.

1.9 ASSOCIATION shall mean and refer to the Hidden Hollow Estates Homeowners Association, Inc., a Utah nonprofit corporation.

1.10 COMMON EXPENSES shall mean all items, things and sums described in the Act which are lawfully assessed against the Unit Owners in accordance with the provisions of the Act, this Declaration, the Bylaws, such rules, regulations and other determinations and agreements pertaining to the Project as the Management Committee, the Unit Owners, or the Association as hereafter mentioned, may from time to time adopt.

1.11 MORTGAGE shall mean any mortgage, Deed or Trust, or other security instrument by which a Unit or any part thereof is encumbered.

1.12 MORTGAGEE shall mean any person named as a Mortgagee or beneficiary under or holder of a Deed or Trust.

1.13 LIMITED COMMON AREAS AND FACILITIES or LIMITED COMMON AREAS shall mean those Common Areas designated in the Declaration as reserved for use of certain Unit or Units to the exclusion of other units.

1.14 UNIT NUMBER shall mean and refer to the number, letter or combination thereof which designated a Unit on the Map.

1.15 UNIT OWNER or OWNER shall mean and refer to the Owner or the Fee in a Unit and Ownership of Undivided Interest in the Common Areas which is appurtenant thereto. In the event a Unit is the subject of an executory contract of sale, the Buyer shall, unless the Seller and the Buyer have otherwise agreed and have informed the Committee in writing of such an agreement, be considered the Unit Owner for all purposes.

1.16 THE TRACT or ENTIRE TRACT shall mean and refer to the following described tract of land situated in Utah County, State of Utah, together with all appurtenances thereto. This Tract constitutes the entire Project. (See legal descriptions; Exhibit A. A further record of this description can be found at the Utah County Recorders office).

1.17 PLANNED UNIT DEVELOPMENT PROJECT or PROJECT shall mean and refer to: Hidden Hollow Estates P.U.D.

1.18 MANAGEMENT BODY shall mean and refer to either the Management Committee or the Association, as the context may admit, and shall include the Board of the Association.

COVENANTS, CONDITIONS, AND RESTRICTIONS

ARTICLE II

UNITS AND COMMON AREA

The purchase of a Unit is made upon, under and subject to the following covenants, conditions and restrictions.

2.1 DESCRIPTION OF IMPROVEMENTS. The improvements included in the Project are now located on the Tract above described, and all of such improvements are described on the Map. (Exhibit B) The Association is aware that the Map on file with Utah County is not completely accurate and has prepared the attached Exhibit "B" Map as a disclosure that Unit # 11 has been laid out and constructed as set forth in Exhibit "B", and not as indicated on the Map at Utah County. The Association believes the dimensions as described on the Map at Utah County to be correct, but the layout has been reversed. The Map indicates the number of Units which are to be contained in the buildings which comprise a part of such improvements, and other significant facts relating to such buildings and Common Areas. The Hidden Hollow Estate Project consists of 26 Units in 9 buildings. The structures are conventional wood frame construction with brick and aluminum siding exterior. All Units are at least 1400 square feet, not counting the garage, and contain two finished bedrooms (or one bedroom and an optional study), 2 bathrooms, a kitchen, a dining area, a family room, a laundry area, an unfinished basement and a double garage. There are guest parking spaces throughout the Project.

2.2 DESCRIPTION AND LEGAL STATUS OF UNITS. The Map shows the Unit Number of each Unit, its location, dimensions from which its areas may be determined, the Limited Common Areas which are reserved for its use, and the common Areas of the Project. The individual family living Units are legally designated and described by number.

2.3 COMMON and LIMITED COMMON AREAS. The Common Areas contained in the Project are described and identified in Article I hereof and in the Map. Neither the Ownership of Undivided Interest in the Common Areas nor the right of exclusive use of a Limited Common Area shall be separated from the Unit to which it appertains; and even though not specifically mentioned in the instrument of conveyance, such percentage of Undivided Interest and such right of exclusive use shall automatically accompany the conveyance of the Unit to which they relate.

2.4 DETERMINATION OF INTEREST IN COMMON AREAS. The Unit Owners shall each own an equal proportionate share of the Common Areas of the Project. The equal proportionate ownership of the Common Areas shall be for all purposes, including but not limited to voting and assessment for the Common Expenses.

2.5 HOLDING TITLE. Title to a Unit may be held or owned by any entity and in any manner in which title to any other real property may be held or owned in the state of Utah, including, but without limitation, joint tenancy or tenancy in common.

2.6 NO SEPARATION. No part of a Unit or of the legal rights comprising the ownership of a Unit may be separated from any other part thereof during the period of Unit ownership described herein, so that each Unit, the Undivided Interest in the Common Areas appurtenant to such Unit, and the exclusive right to use and occupy the Limited Common Areas, appurtenant to each Unit, shall always be conveyed, devised, encumbered, and otherwise affect only together and may never be separated from one another. Every gift, devise, bequest, transfer, encumbrance, or other disposition of a Unit of any part thereof, shall constitute a gift, devise, bequest, transfer, encumbrance, or conveyance, respectively of the entire Unit, together with all appurtenant rights created by law or by this Amended Declaration.

2.7 NO PARTITION. The Common Areas shall be owned in common by all the Owners of Units, and no Unit Owner may bring action for the partition thereof.

2.8 USE OF COMMON AREAS and LIMITED COMMON AREAS. Subject to the limitations contained in this Amended Declaration, any Unit Owner shall have the non-exclusive right to use and enjoy the Common Areas and shall have the exclusive right to use and enjoy the Limited Common Areas designated herein for the exclusive use by such Unit Owner.

2.9 UNIT MAINTENANCE. Each Owner shall at his own cost and expense maintain, repair, paint, repaint, tile, wax. paper, or otherwise refinish and decorate the interior walls and trim the interior surfaces of the walls, ceiling, floors, and windows and doors forming the boundaries of his Unit and all walls, ceilings, floors, windows and doors with such boundaries. In addition to decorating, keeping the interior of his Unit in good repair and in a clean and sanitary condition, he shall be responsible for the maintenance, repair, or replacement of any plumbing fixtures, water heater, heating equipment, air conditioner, lighting fixtures, refrigerator, dishwasher, disposal equipment, range, or other appliances or fixtures that may be in or connect with his Unit.

2.10 EXTERIOR PAINTING. The painting of the exterior of a Unit, and/or its patio, and/or its garage door, is not permitted without written permission from the Management Committee.

2.11 FENCE PAINTING. The painting of the fence on the periphery of the Project is not permitted unless contracted by the Management Committee.

2.12 EXTERIOR CHANGES. No alterations, additions, or changes may be made by Unit Owners or tenants to exterior condominium structures or roofs without written Management Committee approval.

2.13 CLEANLINESS. Each Unit Owner shall keep such Owner's unit in a good state of preservation and cleanliness. Patio covers, external shades, awnings, window guards, wrought iron window security guards, ventilators, fans, air conditioning devices, etc, may be used about the buildings if approved in writing by the Management Committee.

2.14 CLEAN DRIVEWAY. Owners and tenants must keep their driveways and patios neat and clean, and refrain from using them for storage.

2.15 REAL ESTATE SIGNS. No more than one (1) real estate sign may be displayed in the Common Area adjacent to Homeowners unit, which shall not be larger than six (6) square feet. No other signs, advertisements, or campaign posters may be placed in the Common Areas.

2.16 EXTERIOR CHANGES. Large attachments to a Unit's exterior, such as basketball backboards, TV or radio antennas, or satellite dishes, are not permitted.

2.17 YARD SALES. Yard sales are not permitted.

2.18 SMOKING. No smoking shall be permitted in any unit or in or upon any other area of the Hidden Hollow Estates property except by infrequent visitors and this must be done in the roadway of the Hidden Hollow Estates only.

2.19 HAZARDOUS STORAGE. No owner shall use or permit long-term storage of any inflammable oils or fluids such as gasoline, kerosene, naphtha or benzene, or other explosives or articles deemed extra hazardous to life, limb, or property, without, in each case, obtaining written consent of the Management Committee. Short-term storage of any of the above mentioned materials must be stored in containers that meet generally accepted safety guidelines.

2.20 DAMAGE RESPONSIBILITY. A Homeowner may be responsible for the cost of repairing damage to any condominium building, grounds and landscaping, or fence when the damage is caused by the negligence of the Homeowner or his family, tenants, or guests, unless the damage is greater than $5,000 and covered by Association insurance, in which case the Unit Owner shall pay the Association's insurance deductible.

2.21 CONSTRUCTION. The installation or construction of any kind of storage shed, fences, or shelter in the Common Areas by Unit Owners or tenants is not permitted unless done by the Management Committee, upon approval of the majority of Owners.

2.22 MAINTENANCE OF LIMITED COMMON AREAS. Each Owner shall keep the Limited Common Areas designed for use in connection with his Unit in a clean, sanitary, and attractive condition at all times.

2.23 EASEMENT FOR ENCROACHMENT. If any part of the Common Areas encroaches or shall hereafter encroach upon a Unit or Units, an easement for such encroachment and for the maintenance for the same, shall and does exist. If any part of a Unit encroaches or hereafter shall encroach upon the Common Areas or upon an adjoining Unit or Units, an easement for such encroachment shall and does exist. Such encroachment shall not be considered to be encumbrances either in the Common Areas or the Units. Encroachments referred to herein include, but are not limited to, encroachments caused by error in the original construction of the Building(s) on the Tract, by error in the Map, by settling, raising or shifting of the earth, or by changes in position caused by repair or reconstruction of the Project or any part thereof.

2.24 ACCESS FOR REPAIR OF COMMON AREAS. Some of the Common Areas are or may be located within the Units or may be conveniently accessible only through the Units. The Owners of the Units shall have the irrevocable rights, to be exercised by the Committee as their agent, to have access to each Unit and to all Common Areas from time to time during such reasonable hours as may be necessary for the maintenance, repair or replacement of any of the Common Areas located therein or accessible therefrom or for making emergency repairs therein necessary to prevent damage to the Common Areas or another Unit or Units. The Committee shall also have such rights independent of the agency relationship. Damage to the interior of any part of the Unit or Units resulting from the maintenance, repair, emergency repair, or replacement of any of the Common Areas or as a result of emergency repairs within another Unit at the insistence of the Committee or of Unit Owners, shall be an expense of all the Unit Owners and assessed proportionately; provided, however, that if such damage is the result of negligence of the Owner of the Unit, then such Owner shall be financially responsible for all such damage. Amounts owing by the Owners pursuant hereto shall be collected by the Committee by assessment pursuant to the Declaration of Covenants, Conditions, and Restrictions concerning the Project above referred to.

2.25 RIGHTS OF INGRESS, EGRESS, LATERAL SUPPORT. Each Owner shall have the right to ingress or egress over, and upon and across the Common Areas designated for use in connection with his Unit, and each Owner shall have the right to the horizontal and lateral support of a Unit, and such rights shall be appurtenant to and pass with the title to each Unit.

2.26 EASEMENT TO MANAGEMENT COMMITTEE. The Management Committee shall have non-exclusive easement to make such use of the Common Areas as may be necessary or appropriate to perform the duties and functions which they are obligated or permitted to perform pursuant to this Declaration.

2.27 EASEMENT FOR UTILITY SERVICES. There is hereby created a blanket easement upon, across, over and under the tract above described in Article II for ingress, egress, installation, replacement, repair, and maintenance of all utilities, including, but not limited to, water, sewer, gas, telephone, electricity, and other utility services.

2.28 LEGAL DESCRIPTION OF A UNIT. Each conveyance of contract for the sale of a Unit and every other instrument affecting title to a Unit may describe that Unit by the letter and number shown on the Map with appropriate reference to the Map and to this Declaration, as each shall appear on the Records of the County Recorder of Utah County, State of Utah, and in substantially the following form:

> Unit ____ shown in the Record of Survey Map for the Hidden Hollow Estates Planned Unit Development appearing in the records of the County of Utah, in Book _____, Page _____of Plats, and as defined and described in the Declaration of Covenants, appearing in such Records in Book ____, Page ____ of Records. This conveyance is subject to the provisions of the aforesaid Declaration of the Hidden Hollow Estates Planned Unit Development.

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

2.29 SINGLE FAMILY HOUSE. Each of the Units in the Project is intended to be used for single family residential housing and is restricted to such use.

2.30 SINGLE FAMILY RESIDENTIAL HOUSING. Hidden Hollow Estates are zoned for single family residential housing, as defined by the Orem City Zoning Ordinance. Family shall mean one of the following groups of individuals, but not more than one at the same time: 1) an individual living alone; or 2) two or more people all of whom are related to one designated occupant of the dwelling by blood, marriage, adoption, or legal guardianship and their foster children and up to two other unrelated persons who do not pay rent; or 3) up to three related or unrelated individuals who live and cook together as a single housekeeping unit; 4) two unrelated individuals and any children of either of them living as a single housekeeping unit; or 5) up to six unrelated individuals living in the Student Housing Overlay zone or PD-21 zone. The definition of family includes up to two guest if the guests live and cook together with the family in a single dwelling unit and do not pay rent or give other consideration for the privilege of staying with the family. A guest under this section is defined as a person who stays with a family for a period of less than thirty days within any rolling one year period and does not utilize the dwelling as a legal address for any purpose. For purposes of the definition of family, the term "related" shall mean a spouse, parent, child, grandparent, grandchild, brother, sister, uncle, aunt, nephew, niece, great-grandparent, and great-grandchild. The term "related" does not include other, more distant relationships such as cousins.

2.31 LEASING A UNIT. A Unit Owner who rents or leases a Unit must include in the written rental or lease agreement a provision that the tenants are required to abide by all terms of the Hidden Hollow Estates Condominium Declarations and Community Rules, and that any failure of the tenants to comply with one or both of these documents shall be a default under the rental or lease agreement. Copies of the Declaration and the Community Rules shall be given to the Tenants by the Homeowner.

2.32 NOTICE REQUIRED. The Owner of a rented or leased condominium must notify the Management Committee of the Tenant's name, telephone number, e-mail address, and responsible person to contact in the owner's absence. Also, to facilitate necessary communication between the Owner and the Management Committee, the Owner must provide the Management Committee with either the Owner's current address, telephone number and e-mail address or an emergency contact.

2.33 RESTRICTIONS CONCERNING COMMON AREAS. There shall be no obstruction of the Common areas by the Owners, their tenants, guests or invitees without prior written consent of the Management Committee. The Management Committee may by rules and regulations prohibit or limit the use of the Common Areas as may be reasonably necessary for protecting the interests of all the Owners or protecting the Units or the Common Areas. Nothing shall be kept or stored in any part of the Common Areas without the prior written consent of the Management Committee, except as specifically provided herein. Nothing shall be altered on, constructed in, or removed from the Common Areas, except upon consent of the Management Committee.

2.34 MISCELLANEOUS RESTRICTIONS. Nothing shall be done or kept in any Unit or in the Common Areas or in any part thereof which would result in the cancellation of the insurance on the Project over what the Management Committee, but for such activity, would pay, without the prior written consent of the Management Committee. Nothing shall be done or kept in any Unit or in the Common Areas or any part thereof which would be a violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirements of any governmental body. No damage to or waste of the Common Areas or any part thereof shall be committed by any Owner or any invitee of any Owner, and each Owner shall indemnify and hold the Management Committee and the other Owners harmless against all loss resulting from any such damage or waste caused by him or his invitees; provided, however, that no noxious, destructive or offensive activity shall be carried out in any Unit or in the Common Areas or any part thereof, nor shall anything be done therein which may be or may become an annoyance or nuisance to any other Owner or to any person at any time lawfully residing in Projects.

ARTICLE III

MANAGEMENT COMMITTEE

3.1 STATUS AND GENERAL AUTHORITY OF COMMITTEE. Except as hereinafter provided, the Project shall be managed, operated and maintained by the Board of Directors of Hidden Hollow Estates Homeowners Association, Inc., and herein referred to as the Management Committee or Committee, as agent for the Unit Owners. The Committee shall in connection with its exercise of any of the powers hereinafter provided, constitute a legal entity capable of dealing in the Committee's name. The Management Committee shall have and is hereby granted, the following authority and powers:

(a) The authority with the consent of the Unit Owners or of any other person(s) to grant or create in such terms as it deems advisable, utility and similar easement over, under, across, and through the Common Areas.

(b) The authority to execute and record, on behalf of all Unit Owners, any amendments to the Declaration or the Map which have been approved by the vote or consent necessary to authorize such amendment.

(c) The power to sue and be sued.

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

(e) The power and authority to convey or transfer an interest in real property, so long as the vote or consent necessary under the circumstances has been obtained.

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

(g) The power and authority to add any interest in real property, so long as such action has been authorized by the necessary vote or consent.

(h) The authority to promulgate such reasonable rules, regulations and procedures as may be necessary or desirable to aid the Committee in carrying out its function or to insure that the Project is maintained and used in a manner consistent with the interests of the Unit Owners.

(i) The power and authority to perform any other acts and to enter into any other transactions, subject to the rights of the Association, which may be reasonably necessary for the Management Committee to perform its functions as the agent for the Unit Owners. Any instrument executed by the Management Committee relative to the power and authority in favor of any person who; in good faith and value relies upon said instrument.

3.2 COMPOSITION OF COMMITTEE, ELECTION, VACANCY. The Management Committee shall be composed of five (5) members. Committee members shall serve two-year terms. Only Unit Owners or spouses of Unit Owners and officers, directors, agents, and employees of Owners shall be eligible for committee membership.

At the annual meeting, each Unit owner may vote his percentage of Undivided Ownership interest in favor of as many candidates or Committee Memberships as there are seats on the Committee to be filled. In the event a Committee seat becomes vacant, the remaining Committee members shall elect a replacement to sit on the Committee until the expiration of the term for which the member shall elect a replacement to sit on the Committee until the expiration of the term for which the member being replaced was elected.

3.3 RIGHTS AND DUTIES. The Committee, subject to the rights and duties of the Association, this Amended Declaration, and Bylaws regarding Project maintenance as provided herein, shall be responsible for the general management of the Project. It is understood that the Management Committee has the obligation to maintain the Common Areas of the Project.

3.4 RIGHTS OF DELEGATION TO MANAGER. The Management Committee may carry out any of its functions which are capable of delegation through a Manager. The Manager so engaged shall be responsible for managing the Common Areas and shall, to the extent permitted by law and the terms of the agreement with the management Committee, be authorized to perform any of the functions or acts required or permitted to be performed by the Management Committee itself.

3.5 PAYMENT OF SERVICES, ETC. The Management Committee may obtain and pay for the services of any person or entity to manage its affairs, or any part thereof, to the extent it deems advisable, as well as such other personnel as the Management Committee shall determine to be necessary or desirable for the proper operation of its function in the Projects, whether by such Committee or by any person or entity with whom it contracts. The Management Committee may obtain and pay for the operation of the Project or the Enforcement of this Declaration. It is recognized that the Committee may arrange with other persons to furnish snow removal, ground maintenance and other common services to the Project, whether such personnel are furnished or employed directly by the Management Committee.

3.6 PERSONAL PROPERTY OWNERSHIP AND USE. The Management Committee may acquire and hold for the use and the benefit of all: facilities, maintain Common Areas in the Project, and enforce all covenants and restrictions imposed in this Declaration and to collect and disburse the assessments and charges created herein. The Hidden Hollow Homeowners Association has been established for the benefit of the Unit Owners of the Hidden Hollow Estates Planned Unit Development Project.

3.7 NO VIOLATION OF RULES AND REGULATIONS. No Owner shall violate the rules and regulations of the use of the Units and the Common Areas as adopted from time to time by the Management Committee.

ARTICLE IV

ASSESSMENTS

4.1 AGREEMENT TO PAY ASSESSMENTS. Each Owner of a Unit by the acceptance of a deed or contract therefore, whether or not expressed in the deed or contract, shall be deemed to covenant and agree with each other and with the Management Committee to pay annual assessments made by them for the purposes provided in this Amended Declaration, and the special assessments for capital improvements and other matters as provided on this Declaration. Such assessments shall be fixed, established and collected from time to time in the manner provided hereunder.

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

4.3 APPORTIONMENT OF EXPENSES. Expenses attributable to the Common Areas and to the Project as a whole shall be apportioned among all Units in proportion to their Undivided Interest in the Common Areas assessable by the Management Committee.

4.4 METHOD, PAYMENT OF ASSESSMENTS, ETC. Annual assessments shall be made on a calendar-year basis. The Committee shall give written notice to each Owner as to the amount of the annual assessment with respect to his Unit not less than thirty (30) days nor more then sixty (60) days prior to the beginning of the next calendar-year, provided, however, that the first annual assessment shall be for the balance of the calendar-year remaining after the day fixed by the Committee as the date of commencement of the assessment. Each annual assessment shall be due and payable in monthly installments. Each monthly assessment shall bear interest at the rate of twelve percent (12%) per annum from the date it becomes due and payable if not paid within thirty (30) days after such date. Such monthly assessment becomes payable upon the date the Unit Owner purchases his Unit, whether by conveyance of title or entering into a contract of sale and purchase, and thereafter each monthly payment shall be due and payable in the first day of each and every month in advance. Payments should be made by check to the Hidden Hollow Homeowners

Association. The Cancelled check is the Homeowner's receipt. Requests for waiver of the late charge on fees or assessments, based on hardship or reasons beyond the owner's control, may be submitted to the Management Committee for consideration.

4.5 SPECIAL ASSESSMENTS. In addition to the annual assessments authorized hereunder, the Management Committee may levy in any assessment year special assessments, payable over such period as the Management Committee may determine, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of the Common Areas of the Project or any other part thereof, or for any other expenses incurred or to be incurred as provided in this Amended Declaration. This paragraph shall not be construed as an independent source of authority for the Management Committee to incur expenses, but shall be construed to prescribe the manner of assessing for expenses authorized by paragraph 4.4. Any amount assessed pursuant thereto shall be assessed to Owner in proportion to their respective Undivided Interest in the Common Areas. Notice in writing of this amount of such special assessment and the time for payment thereof shall be given promptly to the Owners, and payment shall be due no less than thirty (30) days after such notice shall have been given. A special assessment shall bear interest at the rate of twelve percent (12%) per annum from the date it becomes due and payable if not paid within thirty (30) days after such dates.

4.6 LIENS FOR UNPAID ASSESSMENTS. All sums assessed to any Unit pursuant to this section, together with interest thereon as provided herein, shall be secured by a lien on such Unit in favor of the Management Committee. Such lien shall be superior to all other liens and encumbrances on such Unit, except only for:

(a) Governmental assessment authority; and

(b) Encumbrances on the interest of the Unit Owner recorded prior to the date the notice of the lien provided for was recorded, which by law would be a lien prior to subsequently recorded encumbrances.

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

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

4.7 RELEASE OF LIEN. A release of notice of lien shall be executed by the Management Committee and recorded in the office of the County Recorder of Utah, State of Utah, upon payment of as sums secured by a lien which has been made the subject of a recorded notice of lien.

4.8 PAYMENT BY ENCUMBRANCER. Any encumbrancer holding a lien on a Unit may pay, but shall not be required to pay, any amounts secured by the lien created by this Section, and upon such payments such encumbrancer shall be subrogated to all rights of the Management Committee with respect to such lien, including priority.

The Management Committee shall report to any encumbrancer of a Unit any unpaid assessments remaining unpaid for longer than thirty (30) days after the same shall have become due; provided, however, that such encumbrancer first shall have furnished to the Management Committee written notice of such encumbrance.

4.9 PERSONAL OBLIGATION ASSESSMENTS. The amount of any annual or special assignment against any Unit shall be the personal obligation of the Owner thereof to the Management Committee. Suit to recover money judgment for such personal obligation shall be maintained by the Management Committee without foreclosing or waiving the lien securing the same. No Owner may avoid or diminish any personal obligation by waiver of the use and enjoyment of any of the Common Areas or by abandonment of his Unit.

4.10 INFORMATION CONCERNING UNPAID ASSESSMENTS. Upon payment of a reasonable fee not to exceed ten dollars ($10.00) and upon written request of any Owner or mortgagee, prospective mortgagee or prospective purchaser of a Unit, the Management Committee shall issue a written settlement setting forth the amount of the unpaid assessment, if any, with respect to such Unit; and the amount of the current yearly assessment and the portion thereof which has heretofore been paid; credit for advance payment insurance premium and such settlement shall be conclusive upon such Management Committee in favor of such persons who rely thereon in good faith. Unless such request for a statement of account shall be complied with within ten (10) days, all unpaid assessments which became due prior to the date of making such request shall be subordinate to the lien of the mortgagee which acquired its interest subsequent to requesting such statement. Where a prospective purchaser makes such request, both the lien for such unpaid assessment and the personal obligation of the purchaser shall be released automatically if the statement is not furnished within the ten (10) day period provided herein and thereafter an additional written request is made by such purchaser and is not complied with within ten (10) days and the purchaser subsequently acquires the Unit.

4.11 PURCHASER'S OBLIGATION. Subject to the provisions of Subparagraph (4.8), a purchaser of a Unit shall be jointly and severally liable with the seller for all unpaid assessments against the Unit up to the time of the grant or conveyance, without prejudice to the purchaser's right to recover from the seller the amount paid by the purchaser for such assessments.

4.12 COLLECTION BY THE COMMITTEE. It is recognized that the Committee under this Declaration will maintain the Common Areas of the Project, except as otherwise contained therein. It is further empowered to levy assessments to the purposes of performing functions it is authorized to perform within the Project. With respect to the Units in the Project, the Management Committee shall be authorized to collect from the Unit Owners and enforce liability for the payment of assessments levied pursuant to this Declaration.

ARTICLE V

ANIMALS

5.1 No livestock type animals or poultry of any kind shall be raised, bred, or kept in any Unit or in the Common Areas.

5.2 Cat and Dog Limit. A Unit Owner or tenant may keep in a Unit on a permanent basis, a total of one cat or one dog, weighing 20 lbs or less. Any exception to the above must be approved in writing by the Management Committee.

5.3 Long-term Guest Pet. The dog or cat of a long-term guest and/or resident may be kept in a Unit providing the homeowner already does not have a dog or a cat.

5.4 Dog on Leash. A dog may only be permitted on any of the sidewalks, lawns or shrubbery areas of the condominium project if carried or on a leash.

5.5 Pet Mess. Any mess made by a pet must be cleaned up immediately. No pet or animal shall be permitted to befoul any patio area of the unit owner to the extent it becomes unsanitary and objectionable to adjacent owners.

5.6 Management Indemnified from Pet. Management shall be indemnified, and held harmless by the Owner against any loss or liability of any kind resulting from their having a dog or a cat in the development.

5.7 Obnoxious Pet. If a pet or animal becomes obnoxious to other Owners, the Owner must correct the problem. If it is not corrected within thirty (30) days, the Owner will be required to dispose of the animal upon receiving written notice from the Management Committee.

5.8 Short Term Guests Pets. Pets of short-term guests are allowed in Units if they meet the above criteria.

5.9 Guest Observance. Guests must observe the leash and cleanup rules described above.

ARTICLE VI

INSURANCE

6.1 INSURANCE AND BOND COVERAGE. The Management Committee shall secure or cause to be secured and maintained at all times the insurance and bond coverage described herein.

6.2 A policy or policies of fire and casualty insurance with extended coverage endorsement, for the full insurable replacement value of the entire Project. Such policy or policies shall be made payable to the Committee and all persons holding an interest in the Project or any of the Units, as their interests and shall be consistent with the provisions of paragraph 6.6.

6.3 The securing of appropriate fidelity bond coverage is recommended for any person or entity handling funds of the Owners' Association, including, but not limited to, employees of the professional managers. Such fidelity bonds should name the Association as an obligee, and be written in an amount equal to at least 150 percent (150%) of the estimated annual operating expenses of the Project, including reserves.

6.4 A policy or policies insuring the Committee, the Manager, and the Unit Owners against any liability incident to the ownership, use or operation of the Project or any Unit which may arise among themselves, to the public, and to any invitees or tenants of the Project or the Unit-Owners. Limits of a liability under such insurance shall not be less than $300,000 for any person injured, $1,000,000 for all persons injured in any one accident, and $1,000,000 for comprehensive basis and shall provide a cross liability endorsement pursuant to which the rights of the named insured as between themselves are not prejudiced.

6.5 The following additional provisions shall apply with respect to insurance:

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

(b) The Committee shall have the authority to adjust losses.

(c) Insurance secured and maintained by the Committee shall not be brought into contribution with insurance held by the individual Unit Owners or their mortgages.

(d) Each policy of insurance obtained by the Committee shall, if possible, provide a waiver of the insurer's subrogation rights with respect to the Committee, the Manager, the Unit or invalidated due to the conduct of any member, officer, or employee of the Committee or of the Manager without prior written defect be cured;

that any "no other insurance" clause therein shall not apply with respect to insurance held individually by the Unit Owners.

(e) Any Unit Owner may obtain additional insurance at his own expense, so long as such additional insurance does not have the effect of decreasing the amount which may be realized under any policy maintained by the Committee. Any Unit Owner who individually obtains insurance covering any portion of the Project shall supply the committee with a copy of this policy within thirty (30) days after he acquires such insurance.

(f) Notwithstanding anything herein contained to the contrary, insurance coverage must be in such amounts and meet other requirements of the Federal National Mortgage Association and the Veteran's Administration.

6.6 ASSOCIATION INSURANCE. The Association shall purchase an "All-In" policy. This policy covers fixtures, installations or additions that are within the unfinished interior surfaces of the perimeter walls, floors, and ceilings of the individual units which are original installations or have been replaced according to the original plans or have been installed by or at the expense of the unit owners. Therefore, carpets, paint, moldings, built-in accessories, shutters, etc. are covered whether they were original installations, or have been replaced according to the original plans, or have been installed by or at the expense of the unit owner. *It is the Homeowner's responsibility to personally insure his exposure to loss, i.e. 1) personal property contained within his unit and, 2) sufficient coverage to offset the personal deductible liability portion of the Homeowners Association "All-In" policy described above.*

6.7 Earthquake Protection Insurance Policy. The Unit Owners hereby authorize the creation of a blanket earthquake protection insurance policy. Under this policy, in the event one or more Units, of which there are 26, are damaged in an earthquake, the deductible will be divided evenly among the unit owners.

6.8 Claim Submission. All insurance claims must be submitted to the Management Committee prior to submission to the Insurance Company.

6.9 DAMAGE TO PROJECT. In the event of damage to or destruction of a part or all of the improvements, the following procedures shall apply:

(a) If proceeds of the insurance maintained by the Management Committee are alone sufficient to repair or reconstruct the damaged or destroyed improvement, such repair or reconstruction shall be carried out.

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

(c) If seventy five percent (75%) or more of the Project's improvements are destroyed or substantially damaged, if proceeds of insurance maintained by the Management Committee are not alone sufficient to accomplish restoration, and if the Unit Owners within one hundred (100) days after the destruction or damage and by a vote of at least two thirds (2/3), elect to repair or reconstruct the affected improvements, the Management Committee shall promptly notify the Veteran's Administration and obtain approval thereof, and the Management Committee shall promptly record with the Utah County Recorder a notice setting forth such facts. Upon the recording of such notice, the provision of Subsections (1) through (4) of the Section 57-8-31 Utah Code Annotated (1953) shall apply and govern the rights of all parties having an interest in the Project or any of the Units.

(d) Any reconstruction or repair which is required to be carried out by this Paragraph 23 shall be accomplished at the instance and direction of the Management Committee. Any determination which is required to be made by this Paragraph 23 regarding the extent of the damage to or destruction of Project improvements shall be made by three (3) MAI appraisers selected by the Management Committee. The decision of any two (2) such appraisers shall be conclusive.

ARTICLE VII

MORTGAGE PROTECTION

Notwithstanding anything to the contrary in the Declaration:

7.1 An adequate reserve fund for replacement of the Common Areas must be established and shall be funded by regular monthly payments rather than by special assessments.

7.2 There shall be established a working capital fund for the initial months of operation of the Project equal to a minimum amount of two months estimated Common Area charge for each Unit.

7.3 Any mortgage holder which comes into possession of the Unit pursuant to the remedies provided in the mortgage or foreclosure of the mortgage or deed (or assignment in lieu of foreclosure) shall be exempt from any provisions relating to sale or lease of the Units in the Project.

7.4 In the event of substantial damage to or destruction of any Unit or any part of the Common Areas, the institutional holder of any first mortgage on a Unit shall be entitled to timely written notice of any such damage or destruction. No Unit Owner or other party shall be entitled to priority over such institutional holder with respect to the distribution to such Unit of any insurance proceeds.

7.5 If any Unit or portion thereof, or the Common Areas or any portion thereof, is made the subject matter of any condemnation by a condemning authority, the institutional holder of any first mortgage on a Unit shall be entitled to timely written notice of any such proceeding or proposed acquisition and no Unit Owner or other party shall have priority over such institutional holders with respect to the distribution to such Unit of the proceeds of an award or settlement.

7.6 There shall be no prohibition or restriction on a Unit Owner's right to lease his or her Unit. Any lease agreement shall provide that the terms of the lease shall be subject in all respects to the provisions of the Declaration and Bylaws and that any failure by the lessee to comply with the terms of such document shall be a default under the lease. All leases shall be in writing.

7.7 Each holder on the lien of the first mortgage lien on a Unit who comes into possession of a Unit by virtue of foreclosure of the mortgage, or by deed or assignment in lieu of foreclosurė, or any purchase at a foreclosure sale, shall take the Unit free of any unpaid claims or assessments and charges against the Unit which accrue prior to the time such holder comes into possession of the Unit, except for a pro-rata reallocation of such assessments or changes to all Units in the Project, including the mortgaged Unit.

7.8 Any holder of the mortgage is entitled to written notification from the Management Committee of any default by the mortgagor of such Unit in the performance of such mortgagor's obligation under the Declaration which is not cured within thirty (30) days.

7.9 Any lien which the Committee may have on any Unit attributable to such Unit will be subordinate to the lien or equivalent security interest of any first mortgage on a Unit recorded prior to the date any such Common Expense assessment become due.

7.10 Unless at least two thirds (2/3) of the first mortgages (based on one vote for each mortgage owned) of Units have given their prior written approval, neither the Management Committee nor the Association of Unit Owners shall:

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

(b) Change the pro-rata interest on obligations of any Unit for (a) purpose of levying assessment or charges or allocating distribution of hazard insurance proceeds or condemnation awards; and for (b) determining the pro-rata share of ownership of each Unit in the appurtenant Common Areas.

(c) Partition or subdivide any Unit.

(d) Make any material amendment to the Declaration or to the Bylaws of the Association, including, but not limited to, any amendment which would change the percentage of interest of the Unit Owners in the Common Areas, except as provided in Paragraph 8.7.

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

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

(g) Terminate professional management and assume self-management of the Project.

7.11 Mortgage protection, notwithstanding all other provisions hereto:

(a) The liens created hereunder upon any Unit shall be subject and subordinate to and shall not affect the rights of the holder of the indebtedness secured by any recorded first mortgage (meaning a mortgage or trust deed with first priority over such mortgages) upon such interest made in good faith and for value, provided that after the foreclosure or trust deed termination of any such document, there may be a lien created pursuant to Paragraph 7.8 hereof, of the interest of the purchaser at such foreclosure sale to secure all assessments, whether regular or special, assessed hereunder to such purchaser as an Owner after the date of such foreclosure sale, which said lien, if any claimed, shall have the same affect and be enforced in the same manner as provided herein

(b) No amendment to this Paragraph shall affect the rights of the holder of any such mortgage recorded prior to the recording of such amendment that is not joined on the execution thereof.

(c) By subordination agreement executed by a majority of the Management Committee, the benefits of (a) and (b) above may be extended to mortgages not otherwise entitled thereto.

ARTICLE VIII

MISCELLANEOUS

8.1 VEHICLE PARKING. The following restrictions must be followed when parking a vehicle:

(a) RV Storage. Trailers, campers, motor homes, boats, and other recreational vehicles must be stored outside of Hidden Hollow Estates. Guest RV parking is limited to 72 hours (3 days) in accordance with Orem City traffic laws. Unit Owners have the duty to make guests aware of this restriction.

(b) Guest Parking. Guest parking areas shall not be used for unused vehicle storage by anyone beyond seven (7) days unless approved by the Management Committee. Temporary parking of large oversized vehicles and large trucks should only be used for loading, unloading or service functions and not be longer than 12 hours.

(c) Overnight Parking. No overnight parking is permitted on the streets within Hidden Hollow, which are private streets.

8.2 DUTY OF OWNER TO PAY TAXES ON UNIT OWNED. It is understood that under the Act each Unit (and its percentage of interest in the Common Areas) in the Project is subject to separate assessment and types of taxes and assessments authorized by law, and that as a result thereof no taxes will be assessed or levied against the Project as such. Accordingly, each Unit Owner will pay and discharge any and all taxes and assessments which may be assessed against him on his Unit.

8.3 ENFORCEMENT. Each Unit Owner shall comply strictly with the provisions of this Declaration and with the administrative rules and regulations drafted pursuant thereto as the same may be lawfully amended from time to time and with decisions adopted pursuant to this Declaration and administrative rules and regulation, and failure to comply shall be grounds for an action to recover sums due for damage or injunctive relief or both, maintainable by the Management Committee or Manager on behalf of the Unit Owners, or in proper case, by an aggrieved Unit Owner.

8.4 INDEMNIFICATION OF MANAGEMENT COMMITTEE. Each member of the Committee shall be indemnified and held harmless by the Unit Owners against all costs, expenses and liabilities whatsoever (excluding fraudulent and/or criminal actions) including, without limitation, attorney's fees reasonably incurred by him in connection with any proceeding to which he may become involved by reason of his being or having been a member of said Committee.

8.5 LEGAL ACTIONS. Notwithstanding any provision of this Declaration to the contrary, any proceeding, suit or action as may be deemed necessary to recover a money judgment respecting any assessments levied or fixed by the Management Committee shall be maintained on behalf of the Association at the instance and suit of the Committee.

8.6 COVENANT TO RUN WITH LAND. This Declaration and all the provisions thereof shall constitute covenants to run with them, and/or equitable servitudes , as the case may be, and shall be binding upon all parties who hereafter acquire any interest in a Unit or in the Project, and their respective grantees, transferees, heirs, devisees, personal representatives, successors, and assignees. Each Owner or occupant of a Unit shall comply with, and all interests in all Units shall be subject to, the terms of the Act, the terms of this Amended Declaration, the Bylaws, and the provisions of any rules, regulations, agreements, instruments, and determinations contemplated by this Amended Declaration, and failure to comply shall be grounds for an action to recover sums due for damages or injunctive relief or both, maintainable by the Committee on behalf of the Unit Owners, or, in a proper case, by an aggrieved Unit Owner. By acquiring any interest in a Unit or in the Project, the party acquiring such interest consents to, and agrees to, be bound by each and every provision of this Declaration.

8.7 AMENDMENTS. Except as provided below, the vote of at least two thirds (2/3) of the undivided Ownership Interest in the Common Areas and Facilities shall be required to amend this Declaration or the Record of Survey Map. Any amendment so authorized shall be accomplished through the recording of any instrument executed by the Management Committee. In such instrument, the Committee shall certify that the vote required by this Paragraph for Amendment has occurred.

8.8 CONSENT EQUIVALENT TO VOTE. In those cases in which the Declaration requires the vote of a stated percentage of the Project's Undivided Interest for the authorization or approval of a transaction from Unit Owners who collectively hold at least the necessary percentage of the Project's Undivided Interest, the vote may be obtained, with or without a meeting of the Unit Owners, by the Management Committee obtaining the affirmative written consent of the percent set forth in the Declaration.

8.9 SERVICE OF PROCESS. Service of process shall be received by Richard W. Jones, Esq., 4605 Harrison Blvd, Third Floor, Ogden, Utah 84403. He shall serve as agent for service of process in cases authorized by the Act. The Management Committee shall, however, have the right to appoint a successor or substitute process agent. Such successor or substitute agent and his address shall be specified by an appropriate instrument filed in the Office of the County Recorder of Utah County, State of Utah.

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

8.11 NUMBER AND GENDER. Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural; the plural the singular; and the use of any gender shall include all genders.

8.12 SEVERABILITY. If any of the provisions of this Amended Declaration or any paragraph, sentence, clause, phrase or word or the application thereof in any circumstance be invalided, such invalidity shall not affect the validity of the remainder of this Amended Declaration, and the application of any such provision, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

8.13 TOPICAL HEADINGS. The headings appearing at the beginning of the paragraphs of this Amended Declaration are only for convenience of reference and are not intended to describe, interpret, define or otherwise affect the content, meaning or intent of this Declaration or any paragraph or provision thereof.

8.14 EFFECTIVE DATE. This Amended Declaration shall take effect upon recording in the Office of the County Recorder in Utah County, State of Utah.

8.15 ALL AMENITIES. All amenities (i.e. parking, recreation and service areas) are a part of the

Project and are covered by the Mortgage at least to the same extent as are the Common Areas and Facilities.

ARTICLE IX

INCORPORATION OF HIDDEN HOLLOW ESTATES.

WHEREAS, Hidden Hollow Estates was created by the "Declaration of Covenants, Easements, Conditions and Restrictions of the Hidden Hollow Estates," dated October 8, 2004, as recorded in the records of Utah County, Utah, on October 14, 2004, as Entry #116739:2004 (hereinafter referred to as the "Enabling Declaration"); and

WHEREAS, the property that is the subject of this Amended Declaration is situated in and upon that certain real property located in Utah County, State of Utah, as specifically described in Exhibit "A", attached hereto and incorporated herein by this reference, and including the Common Area that is appurtenant to each Unit as shown on the plat maps for Hidden Hollow Estates , as recorded in the office of the County Recorder for Utah County, State of Utah. There are 26 units at Hidden Hollow Estates .

WHEREAS, The Unit Owners in Hidden Hollow Estates are desirous to create the Hidden Hollow Estates Homeowners Association, Inc., a Utah non-profit corporation ("Association"), which will be created by filing Articles of Incorporation with the Utah Division of Corporations and Commercial Code, which Association shall operate for the purpose of managing the Common Area and enforcing the provisions of this Amended Declaration and any amendments thereto. The Association will be the governing body of Hidden Hollow Estates and will operate in accordance with this Amended Declaration, the Articles of Incorporation (Exhibit "C" attached hereto and incorporated herein by this reference) and the Association Bylaws (Exhibit "D" attached hereto and incorporated herein by this reference).

NOW THEREFORE, To accomplish the Unit Owners' objectives, the following amendment is adopted creating the Hidden Hollow Estates Homeowners Association, Inc., a Utah non-profit corporation.

9.1 The Unit Owners hereby authorize and approve the creation of a Utah nonprofit corporation, to be known as the Hidden Hollow Estates Homeowners Association, Inc. ("Association"), by filing with the State of Utah the Articles of Incorporation for the Association in a form substantially similar to those contained in Exhibit "C", attached hereto. The Association shall be responsible for managing the Common Area within Hidden Hollow Estates and governing the affairs of Hidden Hollow Estates in accordance with the provisions of this Amended Declaration, the Enabling Declaration, any amendments to the Enabling Declaration, the Articles of Incorporation and the Bylaws.

9.2 By voting to approve this Amended Declaration, the Unit Owners hereby agree to adopt the following documents:

(a) This Amended Declaration;

(b) the Articles of Incorporation (Exhibit "C" attached hereto);

(c) and the Bylaws of the Association herein referenced (Exhibit "D" attached hereto); as the governing documents of Hidden Hollow Estates Homeowners Association, Inc., which documents shall constitute equitable servitudes that shall run with the real property described in Exhibit "A".

CERTIFICATION

It is hereby certified that Hidden Hollow Unit Owners holding at least two-thirds (2/3) of the undivided ownership interest in the Common areas and facilities have voted to approve this Amended Declaration.

IN WITNESS WHEREOF, this 8 day of December, 2008

Hidden Hollow Estates Homeowners Association, Inc.

By: ______________________
Its: President

STATE OF UTAH)
:ss.
COUNTY OF UTAH)

On this 8th day of December, 2008, personally appeared before me, Reed Payne, who, being by me duly sworn, did say that he is President of Hidden Hollow Homeowners Association and that the within and foregoing instrument was signed in behalf of said Association and he duly acknowledged to me he executed the same.

REBECCA LU HANSEN
NOTARY PUBLIC • STATE OF UTAH
COMMISSION# 576301
COMM. EXP. 10-08-2012

____
Notary Public

EXHIBIT A

EXHIBIT "A"

Legal Description
of Units at
Hidden Hollow Estates
Planned Unit Development
Orem, Utah County, Utah

Phase 1, Amended

Unit 1 through 14 (41-501-0001 through 41-501-0014)
Unit 24 through 26 (41-501-0024 through 41-501-0026)

Phase 2

Unit 15 through 23 (41-526-0015 through 41-526-0023)

EXHIBIT B

EXHIBIT B

HIDDEN HOLLOW ESTATES
PLANNED UNIT DEVELOPMENT COMPLETE
(INCLUDES PHASE 1, AMENDED AND PHASE 2)

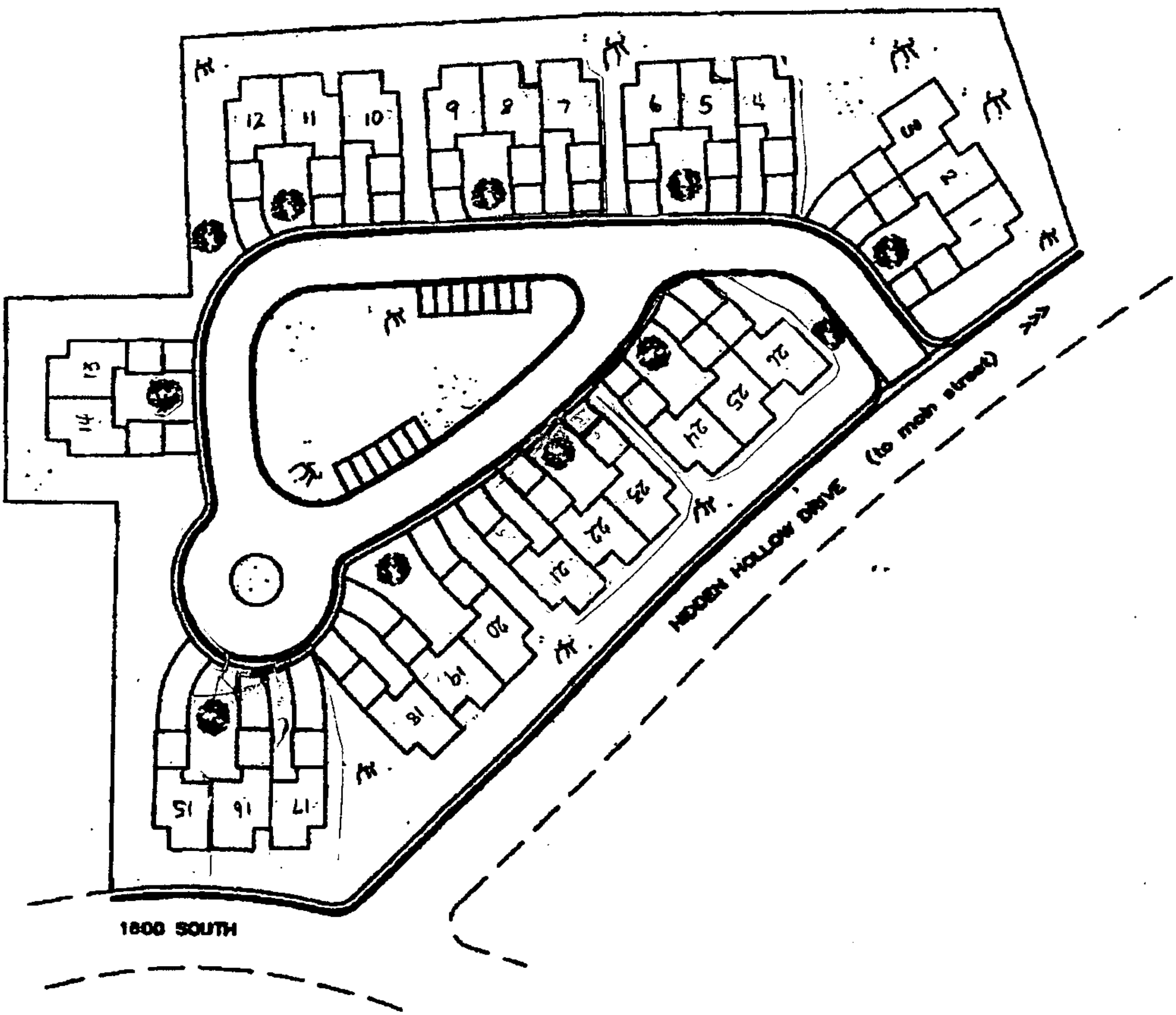

EXHIBIT C

Articles of Incorporation

FOR
HIDDEN HOLLOW ESTATES
HOMEOWNERS ASSOCIATION, INC.

WE, THE UNDERSIGNED NATURAL PERSONS, all being of the age of eighteen years or more, acting as incorporators under the Utah Revised Nonprofit Corporation Act, adopt the following Articles of Incorporation:

Name. The name of the Corporation is HIDDEN HOLLOW ESTATES HOMEOWNERS ASSOCIATION, INC. (herein referred to as the "Corporation").

Duration. The duration of the Corporation shall be perpetual, unless dissolved by the action of the Corporation or by operation of law.

Purposes. The purposes of the Corporation are to function in behalf of the members of the Hidden Hollow Estates Homeowners Association located in Utah County, Utah, and to enforce the Covenants, Conditions and Restrictions as set forth in the Enabling Declaration for Hidden Hollow Estates and any amendments thereof, and to provide the other services and perform all of the other functions set forth in the Enabling Declaration and any amendments thereof, and as may become desirable or necessary for the benefit of the members. The Corporation shall have all powers, rights, and privileges available to corporations under the laws of the State of Utah.

Membership/Stock. The Owners of the Corporation shall be the Owners of Units in all of Hidden Hollow Estates, located in Utah County, Utah. Membership is appurtenant to the Unit, and shall pass automatically to the Owner of that Unit upon conveyance of title. There shall be issued 26 shares in the Corporation.

The Unit Owners shall have an interest in the Corporation as described below:

The Association shall have one (1) class of membership--Class A, described more particularly as follows:

1. **Class A.** Class A Members shall be all Owners. Class A Members shall be entitled to vote on all issues before the Association, subject to the following:

    a. **Voting.** Each Unit Owner shall have one (1) vote based as provided in the Hidden Hollow Estates Homeowners Association Declaration and Bylaws.

    b. **Subject to Assessment.** No vote shall be cast or counted for any Unit not subject to assessment.

c. **Multiple Owners.** When more than one (1) person or entity holds such interest in a unit, the vote for such Unit shall be exercised as those persons or entities themselves determine and advise the Secretary of the Association prior to any meeting. In the absence of such advise, the vote of the Unit shall be suspended in the event more than one (1) person or entity seeks to exercise it.

d. **Number of Shares.** The Corporation is authorized to issue up to 26 shares of Class A stock.

2. Class A shares shall have unlimited voting rights.

3. The Owners of Class A shares shall be entitled to receive the net assets of the Corporation upon dissolution.

Registered Agent. The registered agent for the Corporation is:

Richard W. Jones
Helgesen, Waterfall & Jones, P.C.
4605 Harrison Blvd
Ogden, Utah 84403

Acceptance of Appointment

I, Richard W. Jones, hereby accept the appointment as the registered agent for HIDDEN HOLLOW ESTATES HOMEOWNERS ASSOCIATION, Inc.

Richard W. Jones

Bylaws. Bylaws have been adopted in accordance with the Amended Declaration for Hidden Hollow Estates. The Corporation hereby adopts the Bylaws of the Association as set forth in Exhibit "C" of the Amendment to Declaration of Hidden Hollow Estates and recorded in the records of Utah County, Utah. Hereafter, bylaws may be adopted, amended, or replaced by the vote of Members.

Address of Corporation's Registered Office. The principal place of business of the Corporation, and its initial offices are located at 4605 Harrison Blvd., Third Floor, Ogden, Utah 84403. The Corporation may establish such other offices and locations as it deems appropriate for the operation of its business.

Distributions. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes as set forth above.

Dissolution. Upon the dissolution of the corporation, assets shall be distributed to the members of the corporation on the same percentage as votes and assessments are allocated and as set forth in the Hidden Hollow Estates Homeowners Association Declaration and Bylaws.

Management Committee. The Management Committee shall be composed of five (5) members. However, to ultimately provide a combination of new members and members who have Management Committee experience, the first committee of five (5) members shall be organized so that two (2) members serve one-year terms, and three (3) members serve two-year terms. Thereafter, all committee members elected by the Association, shall serve two-year terms. Only Unit Owners or spouses of Unit Owners and officers, directors, agents, and employees of Owners shall be eligible for committee membership.

The initial Management Committee shall be comprised of the following members:

Name	Address
Reed Payne	155 W Hidden Hollow Circle, Orem, Utah 84058
Ronald Clark	164 W Hidden Hollow Circle, Orem, Utah 84058
Connie Spencer	163 W Hidden Hollow Circle, Orem, Utah 84058
Reta Hall	122 W Hidden Hollow Circle, Orem, Utah 84058
Dennis Smith	160 W Hidden Hollow Circle, Orem, Utah 84058

The membership will elect the President, President-Elect., Secretary, Treasurer, and committee member.

Officers. The initial officers of the corporation are:

President	Reed Payne
President-Elect	Ronald Clark
Secretary	Connie Spencer
Treasurer	Reta Hall
Committee Member	Dennis Smith

Annual Meeting. The annual meeting of the members shall be held before the 15th of October of each year at such place as shall be stated in the notice of meeting or in a duly executed waiver of notice.

At such meeting, the current members shall elect a President-elect and one new committee member on odd years and a President-elect and two committee members on even years.

Should the President-elect be chosen from among the current committee members, an additional committee member would need to be nominated and elected to bring the total serving committee members to a total of five (5).

Only current members of units owned in the Association shall be elected committee members.

Limitations on Liability. The officers, and members of the Corporation shall not be held personally liable for the debts and obligations of the Corporation.

Incorporators. The incorporators of the Corporation are:

Reed Payne
Ronald Clark
Dennis Smith

Amendment. These Articles of Incorporation may be amended from time to time as authorized by the Enabling Declaration and as permitted by law.

In Witness Whereof, we, Reed Payne, Ronald Clark and Dennis Smith, have executed these Articles of Incorporation this 8 day of December, 2008, and say: That we are the incorporators herein; that we have read the above and foregoing Articles of Incorporation; that we know the contents thereof and that the same is true to the best of our knowledge and belief, excepting as to matters herein alleged upon information and belief and as to those matters we believe them to be true.

Reed Payne I. Reed Payne
Incorporator

Ronald Clark Ronald Clark
Incorporator

Dennis Smith C. Dennis Smith
Incorporator

State of Utah)
: ss
County of Utah)

On the 8th day of December, 2008, the foregoing instrument was acknowledged and verified before me by Reed Payne, Ronald Clark and Dennis Smith, personally appeared before me, and being by me duly sworn declare under penalty of perjury that they are the incorporators of Hidden Hollow Estates Homeowners Association, Inc., and that they signed the foregoing, and that the statements contained therein are true and correct.

In witness whereof, I have set my hand and seal this 8th day of December, 2008.

REBECCA LU HANSEN
NOTARY PUBLIC•STATE OF UTAH
COMMISSION# 576301
COMM. EXP. 10-08-2012

Rebecca Lu Hansen
Notary Public

EXHIBIT D

BYLAWS
OF
HIDDEN HOLLOW ESTATES HOMEOWNERS ASSOCIATION, INC.

As of the date of execution, these Revised and Restated Bylaws of the Hidden Hollow Estates Homeowners Association, Inc. ("Bylaws"), replace, rescind and repeal any prior bylaws of Hidden Hollow Estates Homeowners Association, including the document titled "HIDDEN HOLLOW HOMEOWNERS ASSOCIATION BYLAWS, June 2003.

ARTICLE I

PLAN OF OWNERSHIP AND INCORPORATION

1.1 **Submission.** These Bylaws shall govern the administration of Hidden Hollow Estates Association, Inc. ("Association") and its association of owners.

1.2 **Conflict.** In the event of any conflict, incongruity or inconsistency between the provisions of these Bylaws and the provisions of the Amended and Restated Declaration of Covenants, Easement, Conditions and Restrictions of the Hidden Hollow Estates Planned Unit Development ("Declaration"), or any amendments thereto, the latter shall in all instances govern and control.

1.3 **Bylaws Applicability.** All present and future Owners, residents, tenants, renters, lessees, and their guests, licensees, invitees, servants, agents or employees, and any other person or persons who shall be permitted at Hidden Hollow Estates shall be subject to and abide by these Bylaws.

ARTICLE II

ASSOCIATION

2.1 **Composition.** The association of Unit Owners is a mandatory association consisting of all Unit Owners at Hidden Hollow Estates.

2.2 **Voting.** Each Unit shall have an equal number of votes.

2.3 **Place of Meeting.** Meetings of the Association shall be held at the principal office of the Association or at such other suitable place as may be designated by the Management Committee from time to time and stated in the notice of meeting.

2.4 **Annual Meeting.** Unless otherwise designated by the Management Committee, the annual meeting of the Association shall be held in October of each year, or at such other suitable day, date and time as may be designated by the Management Committee from time to time.

The place of meeting shall be the principal office of the Association unless otherwise specified in the notice of meeting.

2.4 (a) The Management Committee may schedule three (3) Association meetings each year. The agenda for each meeting will include, but not be limited to, the following:

January	Annual HOA Budget
May/June	Business Items
Sept/October	Election of New Officers

2.4 (b) The Management Committee may schedule three (3) Association Socials each year.

April/May	Spring Planting and Cleanup
Fall	Social
December	Christmas Social

2.5 **Special Meetings.** The President shall call a special meeting (a) if he or she so desires, (b) if a majority of the members of the Management Committee direct him to do so, or (c) upon receipt of a petition signed and presented to the Secretary of the Management Committee by at least twenty-five percent (25%) of the members of the Association. The notice of any special meeting shall state the date, time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

2.6 **Notice of Meeting.** It shall be the duty of the Secretary to hand deliver, mail or e-mail, by regular U.S. mail postage prepaid, a notice of (a) each annual meeting of the Owners not less that ten (10) and not more than thirty (30) days in advance of such meeting; and (b) each special meeting of the Owners at least three (3) days and not more than twenty (20) days in advance of such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Owner of record, at the address of his respective Unit or such other address as each Owner may have designated by notice in writing to the Secretary. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.

2.7 **Voting Requirements.** An Owner shall be deemed to be in "good standing" and "entitled to vote" at any annual meeting or at any special meeting of the Association if, and only if, he shall be in full compliance with all of the terms, covenants, and conditions of the Association documents, and shall have fully paid all Assessments and/or additional charges due.

2.8 **Voting Process.** The process for the annual nomination and election of the Management Committee will be as follows:

2.8 (a) **Nomination Approval.** Anyone wishing to nominate someone at the meeting should have first received verbal approval from that person that he/she would be willing to be nominated and to serve for the two year term if elected.

2.8 (b) **Nomination Years.** Nominations will be held for a President-elect and one new committee member on odd years and a President-elect and two committee members on even years.

2.8 (c) **Additional Committee Member.** Should the new President-elect be chosen from among the current committee members, an additional committee member would need to be nominated and elected to bring the total serving committee members to a total of five (5).

2.8 (d) **Nominations.** Nominations will be received from the floor at the meeting. The Management Committee will shortly thereafter, but at a later date, prepare and distribute a paper ballot to each owner, with instructions on when the ballot should be returned. Owners who do not attend the meeting may obtain by mail or e-mail an absentee ballot that will enable them to vote. Each unit is entitled to one (1) vote. Proxy voting is not allowed.

2.8 (e) **Attending Meetings.** Those persons elected will begin attending committee meetings during the transition period beginning December following the elections.

2.8 (f) **Filling Committee Vacancy.** In the event a Committee seat becomes vacant, the remaining Committee members shall elect a replacement to sit on the Committee until the expiration of the term for which the member being replaced was elected.

2.9 **Quorum.** A majority of the members of the Association shall constitute a quorum for the adoption of decisions. If, however, such quorum shall not be present or represented at any meeting, the Owners entitled to vote thereat, present in person or represented by an absentee ballot, shall have power to adjourn the meeting and reschedule for a time no earlier than two (2) days nor more than thirty (30) days after the set time for the original meeting. No notice of such rescheduled meeting shall be required except an announcement thereof at the original meeting. The Owners present at the rescheduled meeting shall constitute a quorum for the adoption of decisions. When a quorum is present at any meeting, the vote of the Unit Owners representing a majority of the members of the Association present at the meeting either in person or by absentee ballot shall decide any question brought before the meeting; provided, however, if the Declaration requires a fixed percentage of Unit Owners to approve any action, however, that percentage shall be required anything to the contrary notwithstanding.

2.10 **Order of Business.** The order of business at all meetings of the Association shall be as follows:

2.10 (a) roll call;
2.10 (b) proof of notice of meeting;
2.10 (c) reading of minutes of preceding meeting;
2.10 (d) reports of officers;

2.10 (e) report of special task forces, if any;
2.10 (f) election of inspectors of election, if applicable;
2.10 (g) election of Management Committee Members, if applicable;
2.10 (h) unfinished business; and
2.10 (i) new business.

2.11 **Conduct of Meeting.** The President shall, or in his absence the President Elect, preside over all meetings of the Association; the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted by the meeting as well as record of all transactions occurring thereat.

ARTICLE III

MANAGEMENT COMMITTEE

3.1 **Powers and Duties.** The affairs and business of the Association shall be managed by the Management Committee. The Management Committee shall have all of the powers and duties necessary for the administration of the affairs of the Association in accordance with the provisions of the Declaration, and may do all such acts and things necessary to operate and maintain the Project. The Management Committee may delegate its authority to a manager or managers. Subject to any limitations or provisions contained in the Declaration, the Management Committee shall be responsible for at least the following:

3.1 (a) Preparation of an annual budget;
3.1 (b) Determining the annual assessment of each Owner;
3.1 (c) Managing the Association;
3.1 (d) Maintaining the Common Areas and Facilities;
3.1 (e) Collecting the Assessments;
3.1 (f) Depositing the collections into a federally insured interest bearing account or accounts;
3.1 (g) Adopting and amending rules and regulations;
3.1 (h) Enforcing the Association Declaration, Bylaws and Rules;
3.1 (i) Opening of bank accounts on behalf of the Association and designating the signatories required therefore.
3.1 (j) Making, or contracting for the making of, repairs, additions, and improvements to, or alterations of, the Property and repairs to, and restoration of, the Property, in accordance with the Declaration and other provisions of these Bylaws, after damage or destruction by fire or other casualty.
3.1 (k) Commencing legal action when necessary;
3.1 (l) Purchasing and maintaining insurance;
3.1 (m) Paying the cost of all services rendered to the Project and not billed directly to Owners of individual Units.
3.1 (n) Keeping books and records of the Association;
3.1 (o) Providing common utility services as needed;
3.1 (p) Paying any amount necessary to discharge any mechanic's or materialman's lien

or other encumbrance levied against the Common Area or Facilities;

3.1 (q) Giving notice of alleged violations of the Project Documents and providing the alleged violator the opportunity to be heard;

3.1 (r) Levying fines, sanctions and citations;

3.1 (s) Making emergency repairs;

3.1 (t) Towing or impounding motor vehicles;

3.1 (u) Evicting non-Owner residents in material violation of the Project Documents or who have created and failed to abate a nuisance;

3.1 (v) Assigning parking spaces; and

3.1 (w) Doing such other things and acts necessary to accomplish the foregoing.

3.2 **Composition of Management Committee.** The Management Committee shall be composed of five (5) members of the Association.

3.3 **Qualification.** Only individual Unit Owners or officers or agents of organizational Owners other than individuals shall be eligible for Management Committee Membership.

3.4 **Election and Term of Office of the Management Committee.** The Management Committee shall be composed of five (5) members. Committee members shall serve two-year terms. Only Unit Owners or spouses of Unit Owners and officers, directors, agents, and employees of Owners shall be eligible for committee membership.

At the annual meeting, each Unit owner may vote his percentage of Undivided Ownership interest in favor of as many candidates or Committee Memberships as there are seats on the Committee to be filled. In the event a Committee seat becomes vacant, the remaining Committee members shall elect a replacement to sit on the Committee until the expiration of the term for which the member shall elect a replacement to sit on the Committee until the expiration of the term for which the member being replaced was elected.

3.5 **Regular Meetings.** Regular meetings of the Management Committee shall be held from time to time and at such time and place as shall be determined by a majority of the members of the Management Committee, but no less often than quarterly.

3.6 **Special Meetings.** Special meetings of the Management Committee may be called by the President, President Elect or a majority of the members on at least forty-eight (48) hours prior notice to each member. Such notice shall be given personally, by regular U.S. mail postage prepaid, or by telephone, and such notice shall state the time, place and purpose of the meeting. Any meeting attended by all members of the Management Committee shall be valid for any and all purposes.

3.7 **Waiver of Notice.** Before or at any meeting of the Management Committee, any member may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member at any such meeting of the Management Committee shall constitute a waiver of notice. If all the members are present at any meeting of the Management Committee, no notice shall be required and any business may be transacted at such meeting.

3.8 **Quorum.** At all meetings of the Management Committee, a majority of the members then in office shall constitute a quorum for the transaction of business, and the acts of the majority of all the Management Committee members present at a meeting at which a quorum is present shall be deemed to be the acts of the Management Committee. If, at any meeting of the Management Committee, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time but for no longer than two (2) days. At any such rescheduled meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

3.9 **Vacancies.** Vacancies in the Management Committee caused by any reason other than removal of a member by a vote of the Association shall be filled by vote of the majority of the remaining members of the Management Committee at a special meeting of the Management Committee held for that purpose promptly after the occurrence of any such vacancy, even though the total members remaining may constitute less than a quorum of the Management Committee; and each person so elected shall be a member for the remainder of the term of the member so replaced. A vacancy created by the removal of a member by a vote of the members of the Association at a special meeting called for that purpose shall be filled by the election and vote of the members of the Association at said meeting.

3.10 **Removal of Management Committee Member.** A member may be removed, with or without cause, and his successor elected, at any duly called regular or special meeting of the Association at which a quorum of the Association is present, by an affirmative vote of a majority of the members of the Association. Any member whose removal has been proposed by the Owners shall be given at least thirty (30) days notice of the calling of the meeting and the purpose thereof and an opportunity to be heard at the meeting. Any Management Committee Member who misses twenty-five percent (25%) or more of the Management Committee Meetings or who misses three (3) consecutive meetings in any calendar year, shall be automatically removed from the Management Committee.

3.11 **Compensation.** Management Committee members shall not be compensated for their services but shall be reimbursed for all expenses reasonably incurred in connection with Management Committee business and approved by the Management Committee.

3.12 **Conduct of Meetings.** The President shall preside over all meetings of the Management Committee and the Secretary shall keep a Minute Book of the Management Committee recording therein all resolutions adopted by the Management Committee and a record of all transactions and proceedings occurring at such meetings, subject to the following:

3.12 (a) **Open Meetings.** A portion of each meeting of the Management Committee shall be open to all members of the Association, but members other than members of the Management Committee may not participate in any discussion or deliberation unless expressly so authorized by a majority of a quorum of the Management

Committee. The Management Committee shall establish procedures, policies, and guidelines for conducting of its meetings, retiring to executive session, and prohibiting photographs and/or any electronic (video or audio) recordation of the meetings, or any part thereof.

3.12 (b) **Executive Session.** The Management Committee may, with approval of a majority of a quorum, adjourn a meeting and reconvene in an Executive Session to discuss and vote upon private, confidential, sensitive or personnel matters, litigation, and orders of business of a similar nature. The nature of any and all business to be considered in an Executive Session shall first be announced in open session.

3.12 (c) **Action Without a Formal Meeting.** Any action to be taken at a meeting of the Management Committee may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all members of the Management Committee.

3.13 **Report of Management Committee.** The Management Committee shall present at each annual meeting, and when called for by vote of the Association at any special meeting of the Association, a full and clear statement of the business and condition of the Association.

ARTICLE IV

OFFICERS

4.1 **Designation.** The principal officers of the Association shall be a President, a President Elect, a Secretary, a Treasurer and a committee member, all of whom shall be elected by the members of the Association. The Management Committee may appoint assistant secretaries and such other officers as in its judgment may be necessary. All officers shall also be members of the Management Committee. Two or more offices may be held by the same person, except that the President shall not hold any other office.

4.2 **Election of Officers.** The officers of the Association shall be elected annually by the Association members at a meeting held in September-October. Any vacancy in an office shall be filled by the remaining members of the Management Committee at a regular meeting or special meeting called for such purpose.

4.3 **Removal of Officers.** The officers shall hold office until their respective successors are chosen and qualify in their stead. Any officer elected or appointed by the Management Committee may be removed at any time by the affirmative vote of a majority of the Management Committee, and his successor may be elected at any regular meeting of the Management Committee, or at any special meeting of the Management Committee called for such purposes.

4.4 **President.** The President shall be the chief executive officer; he shall preside at meetings of the Association and the Management Committee and shall be an ex officio member of all

Management Committees; he shall have general and active management of the business of the Management Committee and shall see that all orders and resolutions of the Management Committee are carried into effect. He shall have all of the general powers and duties, which are usually vested in or incident to the use of president of a stock corporation organized under the laws of the State of Utah.

4.5 **President Elect.** The President Elect shall, in the absence or disability of the President, perform the duties and exercise the powers of the President, and shall perform such other duties as the Management Committee or the President shall prescribe. If neither the President nor the President Elect is able to act, the Management Committee shall appoint a member of the Management Committee to do so on an interim basis.

4.6 **Secretary.** The Secretary shall attend all meetings of the Management Committee and all meetings of the Association and record all votes and the minutes of all proceedings in a book to be kept by him or her for that purpose and shall perform like duties for Management Committees when required. He shall give, or cause to be given, notices for all meetings of the Association and the Management Committee and shall perform such other duties as may be prescribed by the Management Committee. The Secretary shall compile and keep current at the principal office of the Association, a complete list of the Owners and their last known post office addresses. This list shall be open to inspection by all Owners and other persons lawfully entitled to inspect the same, at reasonable hours during regular business days. The Secretary shall also keep current and retain custody of the Minute Book of the Association, containing the minutes of all annual and special meetings of the Association and all sessions of the Management Committee including resolutions.

4.7 **Treasurer.** The Treasurer shall have custody of all funds and securities. He shall keep full and accurate records of receipts and disbursements, shall prepare all required financial data, and shall deposit all monies and other valuable effects in such depositories as may be designated by the Management Committee. He shall disburse funds as ordered by the Management Committee, taking proper vouchers for such disbursements, and shall render to the President and members, at the regular meetings of the Management Committee, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Project.

ARTICLE V

FISCAL YEAR

5.1 The fiscal year of the Association shall be the calendar year consisting of the twelve month period commencing on January 1 of each year terminating on December 31 of the same year. The fiscal year herein established shall be subject to change by the Management Committee should it be deemed advisable or in the best interests of the Association.

ARTICLE VI

AMENDMENT TO BYLAWS

6.1 **Amendments.** These Bylaws may be modified or amended either (i) by the affirmative vote of a majority of the members of the Association or (ii) pursuant to a written instrument of consent duly executed by a majority of the members of the Association provided all of the written consents are obtained within a ninety day period.

6.2 **Recording.** An amendment to these Bylaws shall become effective immediately upon recordation in the Office of the County Recorder of Utah County, State of Utah.

ARTICLE VII

NOTICE

7.1 **Manner of Notice.** All notices, demands, bills, statements, or other communications provided for or required under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or sent by regular U.S. Mail postage pre-paid, (a) if to an Owner, at the address of his Unit and at such other address as the Owner may have designated by notice in writing to the Secretary; or (b) if to the Management Committee or the Manager, at the principal office of the Manager or at such other address as shall be designated by notice in writing to the Owners pursuant to this Section.

7.2 **Waiver of Notice.** Whenever any notice is required to be given under the provisions of the statutes, the Declaration, or of these Bylaws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether signed before or after the time stated therein, shall be deemed equivalent thereto, unless such waiver is ineffective under the provisions of the Declaration.

ARTICLE VIII

COMPLIANCE, CONFLICT, AND MISCELLANEOUS PROVISIONS

8.1 **Compliance.** These Bylaws are set forth in compliance with the requirements of the Declaration.

8.2 **Conflict.** These Bylaws are subordinate to and are subject to all provisions of the Declaration, except in those cases where the provisions of the Bylaws are clearly intended to govern (administrative matters). All of the terms hereof, except where clearly repugnant to the context, shall have the same meaning as they are defined to have in the Declaration.

8.3 **Severability.** If any provisions of these Bylaws or any section, sentence, clause, phrase, or work, or the application thereof in any circumstance is held invalid, the validity of the remainder of these Bylaws shall not be affected thereby and to this end, the provisions hereof are declared to be severable.

8.4 **Waiver.** No restriction, condition, obligation, or provision of these Bylaws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.

8.5 **Captions.** The captions contained in these Bylaws are for convenience only and are not part of these Bylaws and are not intended in any way to limit or enlarge the terms and provisions of these Bylaws.

8.6 **Construction.** Whenever in these Bylaws the context so requires, the singular number shall refer to the plural and the converse; the use of any gender shall be deemed to include both masculine and feminine, and the term "shall" is mandatory and "may" permissive.

8.7 **Effective.** These Bylaws shall be effective upon recording in the Office of the County Recorder of Utah County.