

# AMENDED BY-LAWS GOVERNING THE CENTENNIAL CONDOMINIUMS

## ARTICLE I - MANAGEMENT COMMITTEE

Section 1. General Responsibility. The business and property comprising of CENTENNIAL CONDOMINIUMS Project shall be managed by a management committee consisting of three (3) unit owners to be selected by the unit owners as hereinafter provided. Such management committee shall have all the powers, duties, and responsibilities as are now or may hereafter be provided by law, the Declaration filed contemporaneously herewith, and/or any amendments subsequently filed thereto, and these By-laws as the same may from time to time be altered or amended; provided, however, subject to the limitations of Article VI B, of the Declaration. The engagement of a property manager shall be a financial decision and subject to a vote of the Unit Owners and the limitations contained in Article VI B, of the Declaration.

Section 2. Operation and Maintenance. The committee shall be responsible for the control, operation and management of the Project, in accordance with the provisions of the Utah Condominium Ownership Act, the Declaration whereby the project is established and submitted to the provisions of said Act, these by-laws, and such administrative, management and operational rules and regulations as the committee or owners association may adopt from time to time as herein provided, and all agreements and determinations lawfully made and entered into by the committee. The committee shall, in this connection, provide for the proper and reasonable control, operation and management of the project and of the maintenance and repair of the common areas and facilities appurtenant thereto. The operation of the project shall be conducted for the committee by a professional agent or agents, having requisite skills in condominium operations and maintenance.

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

Section 4. Officers. The management committee shall appoint or elect from among its membership a chairman, a vice chairman, secretary, and a treasurer, who shall hold office at the pleasure of the committee. The chairman of the committee, or in his absence, the vice-chairman, shall preside at all meetings of the committee and at all meetings of the unit owners. The secretary shall take and keep minutes of all meetings. He shall perform such other services as the committee may impose upon him. The treasurer shall have the custody and control of the funds of the committee, subject to the action of the committee, and shall, when requested by the chairman to do so, report the state of finances of the committee at each annual meeting of the unit owners and at any meeting of the committee. He shall perform such other services as the committee may require of him.

Section 5. Regular Meetings. A regular meeting of the committee shall be held immediately after the adjournment of each annual unit owners meeting at the place at which such unit owners meeting was held. Regular meetings, other than the annual meeting, shall be held at regular intervals and at such places and at such times as the committee may from time to time by resolution designate. Notice must be given of regular meetings of the committee.

Section 6. Special Meetings. Special meetings shall be held whenever called by the chairman, vice-chairman, or by a majority of the committee. Written notice of such special meeting shall be given not less than 24 hours in advance of said meeting; provided, however, that by unanimous consent of the committee, special meetings may be held without call or notice of any time or place.

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

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

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

## ARTICLE II - MEETING OF UNIT OWNERS

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

Section 2. Voting. At any meeting of the owners, each owner including Declarant, shall be entitled to cast one vote for each unit owned. Any owner may attend and vote at such meeting in person, or by an agent duly appointed by an instrument in writing signed by the owner and filed with the management committee or the manager. Any designation of an agent to act for an owner may be revoked at any time by written notice to the management committee

or manager, and shall be deemed revoked when the management committee or the manager shall receive actual notice of the death or judicially declared incompetence, of such owner or of the conveyance of such owner of this condominium. Where there is more than one record owner, any or all of such persons may attend any meeting of the owners, but it shall be necessary for those present to act unanimously in order to cast the votes to which they are entitled. Any designation of an agent to act for such persons must be signed by all such persons. Declarant shall be entitled to vote with respect to any condominium owned by Declarant.

In the event that a notice of default is recorded by any mortgagee who holds a mortgage which is a first lien on a condominium against the owner of the condominium covered by the mortgage, then and in the event and until the default is cured, the right of the owner of such condominium to vote shall be transferred to the mortgagee recording the notice of default. Mortgagee shall mean any creditor that holds a first note on the property; example, Trust Deed or Uniform Real Estate Contract, or as otherwise defined in the Declaration.

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

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

Section 5. Calls and Notices of Meetings. The calls and notices of all meetings of the unit owners shall conform to the provisions of Article III of these By-laws.

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

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### ARTICLE III - CALLS AND NOTICES OF MEETINGS

Section 1. Annual Meeting of Unit Owners. At least five (5) days, inclusive of the date of meeting, before the date of any annual meeting of the unit owners, the secretary shall cause a written notice setting forth the time and place to be delivered personally or deposited in the mail, with postage prepaid, addressed to each unit owner as his last post office address as it then appears on the records of the management committee.

Section 2. Special Meetings of Unit Owners. Special meetings of the unit owners may be called by the management committee, or by one-third (1/3) in number of the unit owners, and notice of such meeting shall be given to each unit owner in writing at least 48 hours before the time fixed for the meeting and such notice shall advise each unit owner as to the time, place and general purpose of the meeting and shall be delivered personally, or mailed, postage prepaid, to each unit owner at his last post office address as it appears on the books of the management committee. Whenever all of the members shall meet in person, such meeting shall be valid for all purposes without call or notice, or waiver of call or notice. No call or notice of any meeting of members shall be necessary if waiver of call and notice be signed by all of the members.

### ARTICLE IV - ADMINISTRATIVE RULES AND REGULATIONS

The committee shall have the power to adopt and establish by resolution such building, management, and operational rules as the committee may deem necessary for the maintenance, operation, management and control of the project, and the committee may, from time to time by resolution, alter, amend and repeal such rules. When a copy thereof has been furnished to the owners they shall be taken to be a part hereof. Unit owners shall at all times obey such rules and see that they are faithfully observed by those persons over whom they have or may exercise control and supervision, it being understood that such rules shall apply and be binding upon all unit owners and/or occupants of the project. Rules and regulations may be altered or amended or abolished at a meeting of owners properly called and properly voted.

### ARTICLE V - PAYMENT OF EXPENSES

Section 1. Assessments. Each unit owner shall pay the management committee his pro-rata portion of the cash requirements deemed necessary by the committee to manage and operate CENTENNIAL CONDOMINIUMS upon the terms, at the times, and in the manner herein provided without any deduction on account of any setoff or claim which the owner may have against the management, and if the owner shall fail to pay any installment within one (1) month from the time when the same becomes due, the owner shall pay interest thereon at the rate of twelve percent (12%) per annum from the date when such installment shall become due to the date of the payment thereof.

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

The pro-rata portion payable by the owner in and for each year or portion of year shall be a sum within the limits and on the conditions hereinabove provided bearing to the aggregate amount of such cash requirements for such year, or portion of year, determined as aforesaid, the ratio of the owner's unit to the total of all units, and such assessments, together with any additional sums accruing under the Declaration and these By-laws shall be payable monthly in advance, or in such payments and installments as shall be required by the management committee, and at such times as shall be provided by the committee.

The management committee shall have discretionary powers to prescribe the manner of maintaining and operating CENTENNIAL CONDOMINIUMS and to determine the cash requirements of the management committee to be paid as aforesaid by the owners under the Declaration and these By-laws. Every such reasonable determination by the committee, within the bounds of the condominium Ownership Act, the Declaration, and these By-laws, shall, as against the owner, be deemed necessary and properly made for such purpose.

First mortgagees of all family units shall have the right to examine the books and records of the homeowners association.

If the owners shall at any time let or sublet the unit, and shall default for a period of one (1) month in the payment of any management assessments, the management committee may, at its option and so long as such default shall continue, demand and receive from any tenant or subtenant of the owner occupying the unit the rent due or becoming due from such tenant or subtenant to the owner up to an amount sufficient to pay all sums due from the owner to the

management committee, and any such payments of such rent to the committee shall be sufficient payment and discharge of such tenant or sub-tenant as between such tenant or sub-tenant and the owner to the extent of the amount so paid.

Section 2. No Waiver. The omission of the management committee, before the expiration of any year, to fix the management assessments hereunder for that or the next year, shall not be deemed a waiver or modification in any respect of the covenants, conditions, or restrictions of the Declaration and these By-laws, or a release of the owner from the obligation to pay the assessments, or any installment thereof for that or any subsequent year, but the assessment fixed for the preceding year shall continue until a new assessment shall be fixed.

## ARTICLE VI - TAXES AND INSURANCE

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

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

A. Fire and Extended Coverage. The management committee shall secure and at all times maintain, in its name as trustee for the owners, a policy or policies of fire and extended coverage insurance on the project in an amount which shall be equal to its maximum insurance replacement value, excluding foundation and excavation costs, or in such greater or lesser sum as the committee may from time to time determine to be necessary, proper and adequate. As between unit owners, participation in any proceeds realized by the committee from said insurance policy or policies will be on the basis of any damage sustained. In the event such unit owners cannot agree on the amount of damage sustained by each, the decision of the committee respecting the appraisal of such damage shall be conclusive. Each unit owner shall be responsible for securing and maintain insurance coverage on the interior of his unit and furniture, appliances, and all personal property which he may have in or on his particular unit.

B. Public Liability Coverage. The committee shall secure and at all times maintain, in its own name a policy of comprehensive general liability insurance for bodily injury and property damage in the aggregate amount of \$1,000,000.00. Said minimum coverage limit may be increased or decreased by the committee from time to time as it may deem to be in the interest of its members.

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

## ARTICLE VII

### RIGHT OF ENTRY

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

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

## ARTICLE VIII

### REIMBURSEMENT FOR DAMAGES

Each unit owner shall promptly perform or cause to be performed all maintenance and repair work within any of said units owned by him which, if omitted, will adversely affect the building in which said unit is located in its entirety, or any part of the project, and shall be liable in damages for any failure on his part to do so. Each member shall also reimburse the committee for the full value of any repairs or replacements to the common areas and facilities made necessary through the negligence or fault, as established by the procedure set out in Article III, Paragraph 9. of the Declaration, of such unit owners or such unit owner's tenants.

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## ARTICLE IX

### NUISANCE

No unit owner shall cause, permit or suffer any nuisance to be created or carried on in any unit of which he is the owner or occupant.

## ARTICLE X

### USE AND OCCUPANCY

Section 1. Obstruction of Common Areas and Facilities. No member shall cause or allow nor permit any person over whom he has or may exercise supervision or control to cause or allow any roadway, driveway, or sidewalk in or on the project to be obstructed or to be used for any purpose other than for ingress to or egress from said units or the project.

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

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



or addition in or to the unit, patio, and garage areas or in or to the exterior of the buildings, and shall not paint or decorate any portion of the exterior of the building in which his unit is located.

No radio or T.V. antenna or aerial shall be installed on the outside of any building contained within the project without prior written consent of the committee.

Section 4. No Waiver of Strict Performance. The failure on the part of the committee to insist, in one or more instances, upon a strict performance of any of the terms, covenants, or conditions of the aforesaid Act, Declaration, record of survey map, rules, regulations, agreements, determinations and/or these By-laws, or to exercise any right or option wherein contained, shall not constitute, nor be construed as, a waiver or relinquishment of any other right which the committee may have thereunder or which it may thereafter acquire.

#### ARTICLE XI - AMENDMENTS

These By-laws may only be altered, amended, or repealed in accordance with Article XVII of the Declaration and by the affirmative vote of SEVENTY-FIVE percent (75%) of the percentage interest of the Unit Owners in person or represented by proxy at any regular meeting of such Unit Owners, or at any special meeting if notice of the proposed alteration or repeal be contained in the notice of such special meeting.

Date: 9-16-98

By: Negan Sapi  
Owner: Unit # 333 #1

SUBSCRIBED and SWORN to before me this 16 day of Sept, 1998.

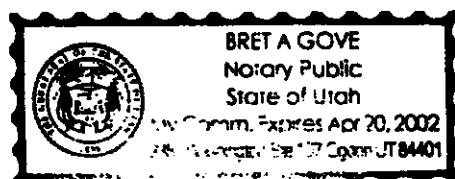


Bret A. Gove  
NOTARY PUBLIC

Date: Sept. 16 1998

By: Negan Sapi  
Owner: Unit # 379 #7

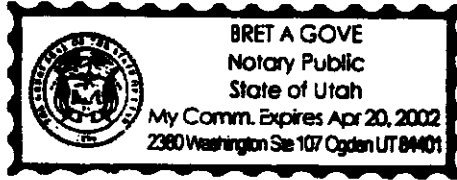
SUBSCRIBED and SWORN to before me this 16 day of Sept, 1998.



Bret A. Gove  
NOTARY PUBLIC

Date: 9-16-98

Jennifer L. Wood  
By: Jennifer L. Wood  
Owner: Unit # 357 #2



SUBSCRIBED and SWORN to before me this 16 day of Sept, 1998.

Bret A. Gove  
NOTARY PUBLIC

Date: 9-16-98

Sheree Whitecar  
By: Sheree Whitecar  
Owner: Unit # 357 #8

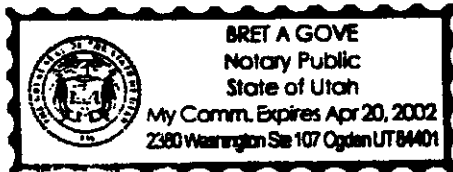


SUBSCRIBED and SWORN to before me this 16 day of Sept, 1998.

Bret A. Gove  
NOTARY PUBLIC

Date: 9-16-1998

COLLEEN E. WOOD  
By: Colleen E. Wood  
Owner: Unit # 357 #3



SUBSCRIBED and SWORN to before me this 16 day of Sept, 1998.

Bret A. Gove  
NOTARY PUBLIC

ET 1575095 BK1957 P6886