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WHEN RECORDED RETURN TO:

Janet B. Valentine, City Recorder
Eagle Mountain City
1680 E. Heritage Drive
Eagle Mountain, Utah 84043

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RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2002 Nov 05 1:35 pm FEE 207.00 BY SH
RECORDED FOR EAGLE MOUNTAIN

DECLARATION OF CONDOMINIUM

FOR

ROCK CREEK CONDOMINIUMS
AN EXPANDABLE UTAH CONDOMINIUM PROJECT

THIS DECLARATION is made and executed as of the 14th day of October, 2002, by SUNDANCE HOMES, LLC, a Utah limited liability corporation, and D. G. DEVELOPMENT & INVESTMENT INC., a Utah corporation (collectively "Declarant").

RECITALS:

A. Declarant is the record owner of that certain real property (the "Land") located in the City of Eagle Mountain, Utah County, Utah more particularly described in Article II hereof.

B. Various improvements have been or will be made to the Land so as to enable its use and operation as a condominium project. The construction of all such improvements has been, or will be, performed in accordance with the information contained in the Record of Survey Map and in this Declaration.

C. Declarant desires, by filing this Declaration and the Record of Survey Map, to submit the Land and all improvements now or hereafter constructed thereon to the provisions of the Act as a condominium project to be known as the "Rock Creek Condominiums".

D. Declarant intends to sell and convey to various purchasers the fee title to the individual Units contained in the Project, together with the undivided ownership interests in the Common Areas and Facilities appurtenant to such Units, subject to the covenants, restrictions, and limitations herein set forth.

NOW, THEREFORE, for the foregoing purposes, Declarant hereby makes the following Declaration:

I. DEFINITIONS

When used in this Declaration (including the Recitals and By-Laws and other exhibits attached hereto) the following terms shall have the meaning indicated. Any term used herein

which is defined by the Act shall, to the extent permitted by the context hereof, have the meaning ascribed by the Act.

1.1. Additional Lands shall mean and refer to addition real property subject to Declarant's unilateral right of annexation by expansion s provided in Article XII of this Declaration which property is particularly described in Exhibit "B" attached to this Declaration and incorporated herein by this reference.

1.2. Act shall mean and refer to the Utah Condominium Ownership Act (Chapter 57-8-1 Utah Code Annotated, 1953, as amended).

1.3. Association of Unit Owners or Association shall mean and refer to all of the Owners taken as or acting as a group in accordance with this Declaration as more fully set out in Section 5.1 of this Declaration.

1.4. Building shall mean and refer to one of the buildings containing one or more Units that have been or will hereafter be constructed on the Land, as such buildings are shown on the Survey Map and any supplements thereto and as further described in Section 3.1 of this Declaration.

1.5. Bylaws shall mean and refer to the Bylaws attached as Exhibit "D" to this Declaration as the same may hereafter be modified or amended.

1.6. Common Areas and Facilities or Common Areas shall mean, refer to, and include all Common Areas and Facilities designated as such in the Survey Map and supplements thereto and all portions of the Project not specifically included within the individual Condominium Units as more fully described in Section 3.3 of this Declaration and all Common Areas as defined in the Act, whether or not enumerated herein.

1.7. Common Expenses shall mean and refer to all sums which are expended on behalf of all the Unit Owners and all sums which are required by the Management Committee to perform or exercise its functions, duties, or rights under the Act, this Declaration, the Bylaws, any management agreement for operation of the Project, and such rules and regulations as the Management Committee may from time to time make and adopt. By way of illustration but not limitation, Common Expenses shall include: (i) expenses of administration, maintenance, operation, repair and replacement of those elements of the Common Areas and Facilities that must be maintained and/or replaced on a periodic basis and reserves as may be from time to time established by the Committee; (ii) expenses agreed upon by the Association or the Management Committee and lawfully assessed against the Unit Owners in accordance with this Declaration or the Bylaws; (iii) expenses declared to be Common Expenses by the Act or by this Declaration or the Bylaws; and (iv) any valid charge against the Project as a whole.

1.8. Condominium Unit or Unit means and refers to a separate a single Unit as described in Section 3.2 of this Declaration together with an undivided interest in the Common Areas and Facilities and the appurtenant right to the exclusive use of Limited Common Areas associated with such Unit.

1.9. Condominium Project or Project shall mean and refer to the Rock Creek Condominiums and shall consist of the Property.

1.10. Declarant shall mean and refer to SUNDANCE HOMES, LLC, a Utah limited liability corporation, and D. G. DEVELOPMENT & INVESTMENT INC., a Utah corporation, or any successor or assign which, either by the operation of law, or through a voluntary conveyance, transfer, or assignment, comes to stand in the same relation to the Project as SUNDANCE HOMES, LLC and D. G. DEVELOPMENT & INVESTMENT INC.

1.11. Declaration shall mean and refer to this instrument as the same may hereafter be modified or amended and all supplements thereto.

1.12. Land shall mean and refer to and consist of the real property described in Article II of this Declaration submitted to the terms of the Act by Article II hereof and all real property added to the Project by Supplements to this Declaration and the Survey Map.

1.13. Limited Common Areas shall mean and refer to those Common Areas designated herein or on the Survey Map as reserved for the use of a certain Unit or Units to the exclusion of the other Units as further described in Section 3.4 of this Declaration.

1.14. Management Committee or Committee shall mean and refer to the Management Committee of the Association of Unit Owners.

1.15. Mortgage shall mean and include both a first mortgage and a first deed of trust by which a Unit or any part thereof is encumbered.

1.16. Mortgagee shall mean and include both a mortgagee under a first mortgage on any Unit and a beneficiary under a first deed of trust on any Unit.

1.17. Percentage Interest shall mean and refer to an undivided percentage interest of each Unit Owner in the Common Areas and Facilities as set out in Exhibit "C" to this Declaration as the same may be modified from time to time as provided in Article XII of this Declaration.

1.18. Property shall mean and refer to the Land, the Buildings, and all improvements and structures thereon, all easements, rights and appurtenances belonging thereto, and all articles of personal property intended for use in connection therewith.

1.19. Record of Survey Map, Survey Map or Map shall mean and refer to the Record of Survey Map filed in connection herewith executed and acknowledged by Declarant, consisting of ____ pages, and prepared and certified to by _____, a duly registered Utah Land Surveyor, as the same may hereafter be modified, amended or supplemented.

1.20. Unit Owner or Owner shall mean and refer to the owner of the fee in a Unit and the percentage of undivided interest in the Common Areas and Facilities which is appurtenant thereto. The Declarant shall be deemed the Owner of all unsold Units. In the event a Unit is the subject of an executory contract of sale, the contract purchaser shall, upon notice to the Committee by the purchaser, unless the seller and the purchaser have otherwise agreed and have informed the Committee in writing of such agreement, be considered the Unit Owner for purposes of voting and Association membership.

II. SUBMISSION

2.1. Submission to Act. There is hereby submitted to the provisions of the Act, that certain parcel of real property situated in the City of Eagle Mountain, Utah County, State of Utah more particularly described in Exhibit "A" attached to this Declaration and incorporated herein by this reference and all improvements now or hereafter constructed thereon.

TOGETHER WITH all easements, rights-of-way, and other appurtenances and rights incident to, appurtenant to, or accompanying the above-described parcel of real property.

SUBJECT TO all liens for current and future taxes, assessments and charges imposed or levied by governmental or quasi-governmental authorities; all patent reservations and exclusions; any mineral reservations of record and rights incident thereto; all instruments of record which affect the above-described Land or any portion thereof, including, without limitation, any mortgage or deed of trust; all visible easements and rights-of-way; all easements and rights-of-way of record; any easements, rights-of-way, encroachments, or discrepancies shown on or revealed by the Survey Map or otherwise existing; an easement for each and every pipe, line, cable, wire, utility line or similar facility which traverses or partially occupies the above-described Land at such time as construction of all Project improvements is complete; and all easements necessary for ingress to, egress from, maintenance of, and replacement of all such pipes, lines, cables, wires, utility lines, and similar facilities.

2.2. Covenants to Run With Land. This Declaration and all the provisions hereof shall constitute covenants running with the land or equitable servitudes, as the case may be, and shall be binding upon and shall inure to the benefit of Declarant, 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 assigns. 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.

III. DESCRIPTION OF BUILDING, CONDOMINIUM UNITS AND COMMON AREAS

3.1. Description of the Buildings. Each Building will have three stories with no basement. Each Building will contain twelve Units, four on each story or level. Phase 1 of the Project shall consist of six Buildings and 72 Units. The Buildings will be constructed principally of cement foundations with exterior walls of stone, stucco veneer, vinyl or wood composition siding, asphalt shingles roofing, interior walls of wood studs, plywood and dry wall plaster. Each Building is supplied with electricity, water, sewage service, master cable TV, natural gas and air conditioning. All Buildings and other improvements, including reconstruction and additions, shall conform to the architectural drawings and plans approved by the City of Eagle Mountain for the construction of the Project as defined specifically in the development agreement between the Declarant and the City of Eagle Mountain. The Buildings and other improvements are fully depicted on the Survey Map.

3.2. Description of the Condominium Units. The boundary lines of each Condominium Unit are the undecorated and unfinished interior surfaces of its perimeter walls, bearing walls, lowermost floor, uppermost ceiling, interior surfaces of windows and doors, window frames and door frames and trim. Each Unit shall include both the portions of the Building that are not Common Areas and Facilities within such boundary lines and the space so encompassed. Without limitation, a Unit shall include any finishing material applied or affixed to the interior surfaces of the interior walls, floors, and systems, fixtures, or appliances found within the boundary lines of the Unit and servicing only that Unit. Exhibit C hereto contains a table setting forth the number designation of each Building and Unit. The Units are more particularly described in the Survey Map.

3.3. Description of Common Areas and Facilities. The Common Areas and Facilities shall include a swimming pool, club house, tot lots, parking areas, landscaping, roadways, walkways, utility systems and entry. The location and the configuration of the Improvements referred to in the foregoing sentence are depicted on the Survey Map. The Common Areas and Facilities shall mean and include: the improvements referred to above, the Land, all portions of the Project and all Property not contained within any Unit, including, but not by way of limitation: the foundations, columns, girders, beams, supports, main walls, roofs, corridors, stairs, stairways, and entrances and exits of the Buildings; installation of all central services, including power, light, water, pumps, motors, fans, ducts, and in general all apparatus and installations existing for common use; all patios, courts and driveways; any utility pipes, lines or systems servicing more than a single Unit and all ducts, flues, chutes, wires, conduits and other accessories and utility installations to the outlets used therewith; all Limited Common Areas as herein described; all other parts of the Property necessary or convenient to the existence, maintenance and safety, or normally common in use, or which

have been designated as Common Areas and Facilities in the Survey Map; and all repairs and replacements of any of the foregoing.

3.4. Description of Limited Common Areas. Limited Common Areas mean and include those portions of the Common Areas and Facilities reserved for the use of certain Units to the exclusion of other Units. The Limited Common Areas shall include the assigned parking spaces and storage areas as set forth in the Survey Map as well as balconies or patios that are immediately adjacent to the contiguous with the Units, as more particularly identified in the Survey Map. The use and occupancy of designated Limited Common Areas shall be reserved to its associated Unit and each Unit Owner is hereby granted an irrevocable license to use and occupy said Limited Common Areas. Each Unit shall have at least two parking spaces designated for its exclusive use as Limited Common Area.

3.5. Percentages of Undivided Interest in Common Areas and Facilities. The percentage of undivided interest in the Common Areas and Facilities appurtenant to each Unit and its Owner for all purposes, including voting, is set forth in Exhibit C. Each Unit shall have an equal undivided interest in the Common Areas and Facilities regardless of the size or value of the Unit.

3.6. Combination of Units. An Owner of two or more adjoining Units shall have the rights, upon the approval of the Management Committee and the Mortgagees of said Units, and in compliance with all applicable zoning or other ordinances, to combine any two adjoining Units as if they were one Unit. To the extent permitted in the written consent of the Management Committee, any walls, floors or other structural separations between any two such Units, or any space which would be occupied by such structural separations but for the utilization of the two Units as one Unit, may, for as long as the two Units are utilized as one Unit, be utilized by the Owner of the adjoining Units as Limited Common Areas, except to the extent that any such structural separations are necessary to contain facilities necessary for the support, use or enjoyment of other parts of the Project..

IV. PURPOSE AND USE OF PROJECT AND UNITS

4.1. Purpose of Project and Units. The purpose of the Project and the respective Units thereof is to provide residential housing, parking and recreational facilities for Unit Owners, their respective families, tenants, guests and invitees.

4.2. Use of Units. The Units shall be occupied as single family residences and a Unit Owner shall not permit its Unit to be occupied or used other than as a private residence for a single family dwelling.

4.3. Restrictions on Use of Condominium Units and Common Areas. The use and occupancy of the Condominium Units and Common Areas by Unit Owners, their respective

