

After Recording Return To:
2225 Murray Holladay Rd., Suite 111
Salt Lake City, UT 84117

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12/21/2012 1:41:00 PM \$200.00
Book - 10090 Pg - 4953-4961
Gary W. Ott
Recorder, Salt Lake County, UT
SEB LEGAL LLC
BY: eCASH, DEPUTY - EF 9 P.

AMENDMENT TO THE
DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS, RESTRICTIONS

This Amendment to the Declaration of Protective Covenants, Conditions, Restrictions for Waverly Station ("Declaration") is executed on the date set forth below by the Waverly Station Homeowners Association ("Association").

RECITALS

A. Real property in Salt Lake County, Utah, known as Waverly Station was subjected to covenants, conditions, and restrictions pursuant to a Declaration recorded October 2, 2006, in the Salt Lake County Recorder's Office as Entry No. 9862959;

B. The Declaration was amended September 15, 2011 by and amendment recorded in the Salt Lake County Recorder's Office as Entry No. 11244006;

C. This amendment shall be binding against the property described in EXHIBIT A and the Declaration and any annexation or supplement thereto;

D. This amendment is intended to replace the September 15, 2011, amendment in its entirety and to modify the existing rental restrictions;

E. All capitalized terms in this amendment shall have the same meaning as given to them in the Declaration;

F. More than 51% of the Members approved this Amendment in accordance with Declaration Article VI, Section 6;

NOW, THEREFORE, the Association, by and through its Board, hereby amends the Declaration as follows:

Declaration Article V, Section 5.l(v) shall be amended in its entirety to read as follows:

(v) Leasing and Occupancy of Units. "Lease" or "rent" shall mean a non-owner occupied Unit. "Lease" or "rent" shall not mean a non-owner occupied Unit where the Owner's parents, children, or siblings occupy the Unit. All lease agreements with respect to any Unit shall be in writing and submitted to the Board of Trustees. The minimum term for all lease agreements shall be for one (1) year, and shall state that the lease agreement shall be subject to

this Declaration and the rules and regulations. Owners of any Units leased must provide a current address and telephone number(s) to the Association. Owners of leased Units shall provide the Association with the names and phone numbers for the residents and shall keep the contact information current. Each time residents change, the Owner shall be required to submit to the Association a new lease agreement showing the minimum term and submit new contact information for the resident.

Up to 48 Units may be leased at any given time, not including *Units* leased because of hardship or leased to parents, children, or siblings of the Owner ("Lease-Limit").

Prior to leasing any Unit, an Owner shall occupy their Unit for at least twelve (12) consecutive months before it can qualify as a permissible rental Unit. For purposes of this section only, "occupy" shall mean that a Unit shall be owned by the same Owner for a period of at least twelve (12) consecutive months, whether physically occupied by said Owner or not, prior to being made available for rent.

Prior to leasing any Unit, an Owner shall pay all assessments, fines, or other charges due to the Association.

Prior to leasing any Unit, an Owner shall apply to the Board of Trustees or their agent for approval. The Board of Trustees or their designated agent shall review the application and make a determination of whether the lease agreement contains all necessary terms and:

- 1) The Unit has been occupied by the owner for at least 12 months;
- 2) The Owner has paid all outstanding assessments, fines, and other charges; and at least one of the following:
 - a. There are available rentals under the Lease Limit;
 - b. The Owner qualifies for a hardship;
 - c. The Unit is being rented to the Owner's parents, children, or siblings; or
 - d. The Owner is a Grandfathered Owner.

If all conditions are met, the Board of Trustees shall approve the rental.

Once a Unit has been approved to be leased, the Owner shall submit proof within 14 days of one of the following showing that they are a good landlord:

- 1) Certification that the Owner has completed the "Good Landlord Program" administered by the Utah Apartment Association or other authorized agency; or
- 2) Proof that the Unit will be managed by an Association approved professional property management company. The list of approved companies or information about how to become an approved company shall be maintained by and available from the Board or its agent.

Notwithstanding the above, in order to avoid undue hardships or practical difficulties the

following classes of Owners shall be exempt, after review and approval of the Board of Trustees, from the initial occupancy requirement and the Lease Limit:

- 1) An Owner in the military for the period of the Owner's deployment;
- 2) An Owner whose employer has relocated the Owner for no less than two years;
- 3) A Unit owned by a trust or other entity created for estate planning purposes if the trust or other estate planning entity was created for the estate of a current occupant of the Unit; or the parent, child, or sibling of the current occupant of the Unit.

Once the Board receives adequate proof of one of the hardships listed above, it shall approve the hardship. In addition to the hardships listed above, the Board may grant a hardship exception for any Owner demonstrating extreme hardship circumstances. The Owner requesting an extreme hardship exception shall be required to prove to the Board the hardship. The Board, in its sole discretion, may grant extreme hardship exceptions only after reviewing the evidence provided by the Owner and determining that severe and unusual circumstances exist.

Units previously approved to be leased and currently being leased or offered for lease on the date this Amendment was recorded ("Grandfathered Units") shall be exempt, after review and approval from the Board of Trustees, from the initial occupancy requirement and shall remain on the list of approved lease Units until:

- 1) The Owner transfers the Unit by deed;
- 2) The Owner grants a life estate in the Unit;
- 3) If owned by a business entity, the Owner sells or transfers more than 75% of its shares, stock, membership interests, or partnership interests within a 12 month period.

Grandfathered Units shall comply with all other provisions of this section including the minimum lease term and good landlord requirement. Grandfathered Units shall be subject to the remedies authorized in this section for failure to comply with the restrictions herein.

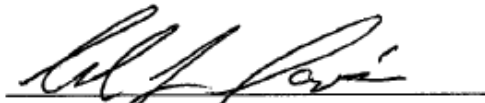
Units being leased without permission on the date this Amendment is recorded, shall continue to be in violation and subject to any and all penalties until they are approved for lease by the Association.

If an Owner fails to receive the required approval and leases their Unit, or leases their Unit after the Board has denied the Owner's application, the Board may assess fines against the Owner and the Unit in an amount to be determined by the Board pursuant to a schedule of fines adopted by the Board. Regardless of whether any fines have been imposed, the Board may seek any available legal or equitable remedies, including-but not limited to, an action to terminate the lease agreement and eviction of any tenant. Any costs, including attorney's fees, incurred in terminating a noncompliant lease will be charged to the Owner as an assessment and will be collectable as such.

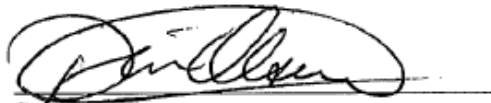
This paragraph (v) shall be inapplicable to any *Unit* owned by Declarant.

IN WITNESS WHEREOF, the Association, by and through its Board, has executed this Amendment to the Declaration as of the 10 day of Nov, 2012.

WAVERLY STATION HOMEOWNERS ASSOCIATION



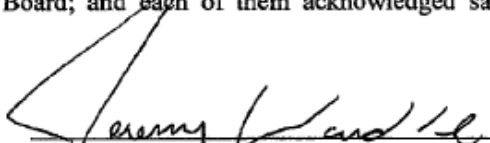
President



Secretary

STATE OF UTAH)
 :SS
County of Salt Lake)

On the 30 day of November, 2012, personally appeared Chad Davis
and Devin Olsen who, being first duly sworn, did that say that they
are the President and Secretary of the Association and that the seal affixed to the foregoing
instrument is the seal of said Association and that said instrument was signed and sealed in
behalf of said Association by authority of its Board; and each of them acknowledged said
instrument to be their voluntary act and deed.



Notary Public for Utah

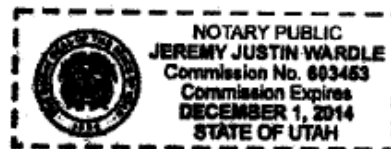


EXHIBIT A
LEGAL DESCRIPTION

<u>15362790020000</u>	LOT 36, WAVERLY STATION PH 1. 9239-0001 9507-1660
<u>15362790030000</u>	LOT 37, WAVERLY STATION PH 1. .
<u>15362790040000</u>	LOT 38, WAVERLY STATION PH 1. 9239-0001
<u>15362790050000</u>	LOT 39, WAVERLY STATION PH 1. 9239-1 9490-5997 9490-6012
<u>15362790060000</u>	LOT 40, WAVERLY STATION PH 1. 9239-0001
<u>15362790070000</u>	LOT 41, WAVERLY STATION PH 1. 9239-0001
<u>15362790080000</u>	LOT 35, WAVERLY STATION PH 1. 9239-0001
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<u>15362790140000</u>	LOT 24, WAVERLY STATION PH 1. 9239-0001 9469-7184
<u>15362790150000</u>	LOT 25, WAVERLY STATION PH 1. 9239-0001 9467-1003
<u>15362790160000</u>	LOT 26, WAVERLY STATION PH 1. 9239-0001
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