Recorded at the request of:
The Swiss Alpenhof Property Owners Association

Record against the Property described in Exhibit A

After Recording mail to:
JENKINS BAGLEY SPERRY, PLLC
Attn: Bruce C. Jenkins
285 W. Tabernacle, Ste. 301
St. George, UT 84770

Ent 562109 Bk 1522 Pg 1595-1606
Date: 18-JUL-2025 3:23:15PM
Fee: $72.00 Check Filed By: CO
MARCY M MURRAY, Recorder
WASATCH COUNTY CORPORATION
For: THE SWISS ALPENHOF PROPERTY OWNERS ASSOCIATION

FIRST AMENDMENT TO THE AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATIONS OF EASEMENTS FOR THE SWISS ALPENHOF PLANNED UNIT DEVELOPMENT

As more particularly stated herein, this First Amendment to the Amended and Restated Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for The Swiss Alpenhof Planned Unit Development (hereinafter "Amendment"), amends the following:

(i) Amended and Restated Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for The Swiss Alpenhof Planned Unit Development, recorded with the Wasatch County Recorder on September 28, 2012, as Entry No. 382725, in Book 1064, at Pages 1154–1211; and

(ii) any and all supplements or amendments to the Declaration prior to the date of this Amendment, whether or not such were recorded in the records of the Wasatch County Recorder (the foregoing are collectively referred to herein as the "Declaration").

This Amendment is undertaken pursuant to Article XI, Section 11.1, of the Declaration which provides that the Declaration may be amended by the approval of Owners holding sixty-seven percent (67%) of the voting rights of the Association. This Amendment is also undertaken pursuant to Article XI, Section 11.1(b), and Article XII, Section 12.1(c)(2), as limited by Utah Code § 57-8a-104, which provides that First Mortgagee approval is required to make "material amendments" and to "change the method of determining the obligation, assessments, dues, or other charges which may be levied against a Lot Owner."

This Amendment shall take effect upon the date it is recorded in the records of the Wasatch County Recorder. All of the Property known as "Amended Plat B Swiss Alpenhof also known as Matterhorn Village Phase I" and "Amended Plat C Swiss Alpenhof also known as Matterhorn Village Phase II" (described in Exhibit A attached hereto and made a part hereof) shall be held, sold, and conveyed subject to the Declaration as amended by this Amendment.

The following amends, wholly replaces, and substitutes for the following sections in the Declaration—all other terms of the Declaration and other governing documents that do not contradict the terms of this Amendment shall remain in full force and effect. In the event of a conflict between this Amendment and the Declaration, the Articles of Incorporation, the Bylaws, or the Rules and Regulations ("Governing Documents"), this Amendment shall control.

Article I, Section 1.8

SECTION 1.8 OF ARTICLE I OF THE DECLARATION IS AMENDED AS FOLLOWS (AMENDMENTS ARE IN ITALICS (ADDED)):

1.8 "Common Expenses" means and refers to the actual and estimated costs of maintenance and repair of the Units, *Common Areas and other areas for which the Association has financial responsibility as set forth in Section 8.2*, excluding Dwelling Areas; maintenance, management, operation, repair, and replacement of the utility improvements and common area improvements installed as part of the original development (including unpaid Special Assessments and Reconstruction Assessments), including any costs not paid by the Owner responsible for the payments; costs of property and liability insurance; costs of management and administration of the Association including, but not limited to, compensation paid by the Association to managers, accountants, attorneys, and other employees or contractors; the costs of all utilities, gardening, landscaping, lawn care, snow removal and other services; the cost of bonding the members of the management body; any taxes paid by the Association; and the costs of any item or items designed by, or in accordance with other expenses incurred by the Association for any reason whatsoever in connection with the Lots, for the benefit of all the Owners.

Article I, Section 1.27

SECTION 1.27 OF ARTICLE I OF THE DECLARATION IS HEREBY ADDED IN ITS ENTIRETY AS FOLLOWS:

***1.27 "Useful Life"** shall mean the time during which common areas and facilities are in good enough condition to be used for their intended purpose and can still be economically repaired as reasonably determined in the sole discretion of the Board of Directors.*

Article IV, Section 4.2

SECTION 4.2 OF ARTICLE IV OF THE DECLARATION IS AMENDED AS FOLLOWS (AMENDMENTS ARE IN STRIKEOUTS (DELETED) AND ITALICS (ADDED)):

(a) Adoption of Budget.

(1) The Board of Directors shall prepare, or cause the preparation of, an annual budget for the Association, which shall provide, without limitation, for the maintenance of the Common Areas and those portions of the Limited Common Areas, ~~and~~ *all Common Expenses,* ~~Lots falling under the maintenance responsibility of the Association~~ as defined later, ~~and for the~~

~~administration, management and operation of the Association. If the Board of Directors fails to adopt an annual budget, the last adopted budget shall continue in effect.~~ *and for the administration, management, and operation of the Association. The Board shall present the budget for the following year at a meeting of the Members prior to November 30th of each year. A budget presented by the Board is only disapproved if Member action to disapprove the budget is taken in accordance with Utah Code § 57-8a-215. If a budget is disapproved, then the last budget that was not disapproved by the Members continues as the budget until and unless the Board presents another budget and that budget is not disapproved.*

(b) Determination of Annual Assessment.

(1) An Annual Assessment is the annual amount established by the Board required to meet the annual Common Expenses of the Association ~~and to set aside any reserve funds necessary for future repair and replacement of facilities~~ *and to set aside all reserve funds necessary for the future construction, reconstruction, renewal, and/ or replacement of Common Areas, roofs and exterior walls, facilities, and other portions of Lots falling under the Association's financial responsibility.* The Board of Directors of the Association shall fix the amount of the Annual Assessment against each Lot for each assessment period at least thirty (30) days in advance of the beginning of the period. Written notice of the Annual Assessments shall be sent to all members of the Association at least thirty (30) days in advance of the beginning of any assessment period, or thirty (30) days in advance of any increase ~~in the Annual Assessment that is to take effect during any assessment period.~~ *in the Annual Assessment that is to take effect during any assessment period, provided, that any increase in the Annual Assessment greater than fifty percent (50%) of the previous year's Annual Assessment must be approved by a majority vote of the Members voting after a quorum is established through either: (A) a written ballot or (B) in person or by proxy at the annual meeting or a special meeting.*

(2) The omission by the Board of Directors, before the expiration of any assessment period, to fix the amount of the Annual Assessment for that or the next period, shall not be deemed a waiver or modification in any respect of the provisions of this article or a release of any member from the obligation to pay the Annual Assessment, or any installment thereof, for that or any subsequent assessment period. In the event of such omission, the Annual Assessment fixed for the preceding period shall continue until a new assessment is fixed.

Article IV, Section 4.7

SECTION 4.7 OF ARTICLE IV OF THE DECLARATION IS AMENDED AS FOLLOWS (AMENDMENTS ARE IN STRIKEOUTS (DELETED) AND ITALICS (ADDED)):

4.7 Special Assessments. ~~A Special Assessment is an amount levied equally against each Lot for the purpose of repair, replacement, construction, or reconstruction of Common Areas or for those portions of Limited Common Areas and Lots falling under the maintenance responsibility of the Association, as defined herein. In addition to the Annual Assessments authorized in this Article, the Association may levy in any assessment year, a special assessment ("Special Assessment"), applicable for that year only, for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of Common Areas and those portions of Lots falling under the maintenance responsibility of the Association. The Board of Directors may authorize a special assessment for any lawful purpose in any given calendar year provided, however, that such assessment which exceeds five thousand dollars ($5,000) per Unit, shall first be approved by two-thirds (2/3) of those members of the Association, who actually cast votes through the voting procedure authorized by the Bylaws for that particular action (e.g., at a meeting or through mail-in ballot, etc).~~ *In addition to the Annual Assessments authorized in Section 4.2(b), the Association may levy in any assessment year, a special assessment ("Special Assessment") applicable for that year only for the purpose of defraying, in whole or in part, the future construction, reconstruction, renewal, and/or replacement of Common Areas, roofs and exterior walls, facilities, and portions of Lots falling under the Association's financial responsibility, which have reached the end of their Useful Life. The Board of Directors may authorize a Special Assessment for any lawful purpose as described herein in any given calendar year provided, however, that any Special Assessment which exceeds five thousand dollars ($5,000) per Unit, shall first be approved by a majority vote of the Members voting after a quorum is established through either: (A) a written ballot or (B) in person or by proxy at the annual meeting or a special meeting.*

Article IV, Section 4.9

SECTION 4.9 OF ARTICLE IV OF THE DECLARATION IS AMENDED AS FOLLOWS (AMENDMENTS ARE IN STRIKEOUTS (DELETED) AND ITALICS (ADDED)):

4.9 Due Date and Payment of Assessments. The Annual Assessments shall be due and payable on an annual basis ~~by January 31st of each year~~ *by February 28th of each year,* unless otherwise provided by resolution of the Board of Directors, and shall be delinquent if not paid within fifteen (15) days after the due date. If the Board determines for any reason to allow Owners to pay the Annual Assessment on ~~a monthly, quarterly, or semi-annual basis,~~ *any other basis than an annual basis,* the Association may charge an additional *ten percent (*10%*)* fee per payment for handling. The due date of any Special Assessment, Emergency Assessment, or other Assessment shall be fixed in a Board resolution authorizing the Assessment provided, however that each Owner subject to the assessment shall be given at least thirty (30) days' notice prior to the due date.

Article IV, Section 4.16

SECTION 4.16 OF ARTICLE IV OF THE DECLARATION IS AMENDED AS FOLLOWS (AMENDMENTS ARE IN STRIKEOUTS (DELETED) AND ITALICS (ADDED)):

4.16 Reserve Funds.

(a) Reserve Funds may be established and maintained by the Association for the purpose of funding repair and replacement of Common Areas, facilities, and portions of Lots falling under the Association's responsibility. Pursuant to Utah Code § 57-8a-211, the Association shall cause a*n onsite* reserve analysis to be conducted no less frequently than every six (6) years. ~~and if no reserve analysis has been conducted since March 1, 2008, the Association shall cause a reserve analysis to be conducted immediately. Furthermore, the Board shall review and, if necessary, update a previous conducted reserve analysis no less frequently than every three (3) years.~~ *Furthermore, the Board shall review the reserve analysis and update it with an offsite review of the previously conducted onsite reserve analysis no less frequently than every two (2) years.*

(b) The Board may conduct a reserve analysis itself or may engage a reliable person or organization, as determined in the sole discretion of the Board to conduct such reserve analysis.

(c) The Association shall:

(1) At least annually, whether at the annual meeting or at a special meeting held for such purpose, present the *most recent reserve analysis and provide an opportunity for members of the Association to discuss the current reserves and the latest reserve analysis.* ~~current reserve study and provide an opportunity for Owners to discuss reserves and to vote on whether to fund a reserve and, if so, determine the amount and how to fund such reserves.~~ *In formulating the budget each year, the Board shall include a reserve line item in an amount required by the governing documents, or, if the governing documents do not provide for an amount, the Board shall include an amount it determines, based on the reserve analysis to be prudent.*

(2) The Board shall cause minutes of each meeting held pursuant to this section to be prepared and kept and shall indicate therein any decision made relating to the funding of reserves.

(d) The Board may not use reserve funds: ~~(i) for general maintenance expenses, unless approved for such use by at least a majority of Owners; or, (ii)~~ for any purpose other than the purpose for which the reserve funds were established, *including daily maintenance expenses, unless a majority of Owners vote to approve the use of reserve fund money for that purpose*. The Board shall maintain a reserve fund separate from other funds of the Association. *"Reserve fund money" means money to cover: (i) the cost of repairing, replacing, or restoring common areas and facilities that have a Useful Life of three (3) years or more and a remaining Useful Life of less than thirty (30) years, if the cost cannot reasonably be funded from the general budget or other funds of the Association; or (ii) a shortfall in the general budget, if: (A) the shortfall occurs while a state of emergency, declared in accordance with Utah Code § 53-2a-206, is in effect; (B) the geographic area for which the state of emergency is declared extends to the entire state; and (C) at the time the money is spent, more than ten percent (10%) of the owners that are not Board members are delinquent in the payment of assessments as a result of events giving rise to the state of emergency.*

(e) Any reserves shall be conclusively deemed a Common Expense of the Association and may be deposited with any banking institution, the accounts of which are insured by an agency of the United States of America or may, in the discretion of the Board, be invested in obligations of, or fully guaranteed as to principal by, the United States of America.

(f) The Association may establish other reserves for such other purposes as the Owners may from time to time consider necessary or appropriate.

(g) The proportional interest of any member of the Association in any reserve fund established under this section shall be considered an appurtenance of such Owner's Lot and shall not be separated from the Lot to which it appertains and shall be deemed to be transferred with the Lot.

Article VI, Subsection 6.6(b)

SUBSECTION 6.6(b) OF ARTICLE VI OF THE DECLARATION IS AMENDED AS FOLLOWS (AMENDMENTS ARE IN STRIKEOUTS (DELETED) AND ITALICS (ADDED)) ALL OTHER SECTIONS REMAIN UNCHANGED:

(b) <u>Powers and Authority of the Association</u>. The Association shall have all the powers set forth in its Articles of Incorporation and any Bylaws, together with its general powers as a corporation, and the power to do any and all things which may be authorized, required or permitted to be done by the Association under and by virtue of this Declaration, including the power to levy and collect assessments and fines as provided in this Declaration. Without in any way limiting the generality of the foregoing, the Association shall have the following powers:

(1) The Association shall have the power and authority at any time and from time to time, after fifteen (15) days written notice, and without liability to any Owner for trespass, damage or otherwise, to enter into any Lot for the purpose of

maintaining and repairing such Lot or any improvement thereon if for any reason the Owner fails to maintain and repair such Lot or improvement, or for the purpose of removing any improvement constructed, reconstructed, refinished, altered or maintained upon such Lot in violation of this Declaration.

(2) The Association shall also have the power and authority from time to time in its own name, on its own behalf, or in the name and behalf of any Owner or Owners who consent thereto, to commence and maintain actions and suits to restrain and enjoin any breach or threatened breach of this Declaration or any rules and regulations promulgated by the Officers, or to enforce by mandatory injunction or otherwise all of the provisions of this Declaration and such rules and regulations.

(3) ~~In fulfilling any of its duties under this Declaration, including its duties for the maintenance, repair, operation or administration of the Community or in exercising any of its rights to construct, maintain and repair the Common Areas, and provided that any contract for goods or services having a term of more than one (1) year shall state that it may be terminated by either party at the end of the first year or at any time thereafter upon no less than ninety (90) days written notice, the Association shall have the power and authority (i) to pay and discharge any and all liens placed upon any Lot on account of any work done or performed by the Association in the fulfillment of any of its obligations and duties of maintenance, repair, operation or administration and (ii) to obtain, contract and pay for, or to otherwise provide for:~~ *The Association shall also have the power and authority to (A) fulfill any of its duties under this Declaration, including its duties for the maintenance, repair, operation, or administration of the Community and the duties in exercising any of its rights or obligations to construct, reconstruct, renew, or replace the Common Areas, roofs and exterior walls and provided that any contract for goods or services having a term of more than one (1) year shall state that it may be terminated by either party at the end of the first year or at any time thereafter upon no less than ninety (90) days' written notice; (B) to pay and discharge any and all liens placed upon any Lot on account of any work done or performed by the Association in the fulfillment of any of its obligations and duties of maintenance, repair, operation, or administration; and (C) to obtain, contract, and pay for, or to otherwise provide for:*

A. Such utility services, including (without limitation) water, sewer, trash removal, snow removal, electrical, telephone and gas services, as the Board may from time to time deem desirable;

B. The services of architects, engineers, attorneys and certified public accountants and such other professional or nonprofessional services as the Board may deem desirable. *Furthermore, any contract for goods or services exceeding fifty thousand dollars ($50,000) shall require the Board of Directors to (i) use its best efforts to obtain an inspection report from a third-party industry expert not bidding for the job, and (ii) obtain a minimum of three (3) independent contractor bids prior to awarding the job.*

(4) The Board may delegate by resolution or contract to the Managing Agent any of its powers under this Declaration; provided, however, that the Officers cannot delegate to such Managing Agent the power to execute any contract binding on the Association for a sum in excess of One Thousand Dollars ($1,000.00).

(5) The Board may levy and collect all assessments as provided herein sufficient in quantity to enable the Association to adequately perform its duties hereunder.

(6) The Board may invoke such additional powers as shall be reasonable and necessary for the Association to accomplish the purposes of its creation as set forth in its Articles of Incorporation and this Declaration.

Article X, Subsection 10.2.2(4)

SUBSECTION 10.2.2(4) OF ARTICLE X OF THE DECLARATION IS AMENDED AS FOLLOWS (AMENDMENTS ARE IN STRIKEOUTS (DELETED) AND ITALICS (ADDED)) ALL OTHER SECTIONS REMAIN UNCHANGED:

(4) The Association shall set aside an amount equal to the amount of the Association's property insurance policy deductible or ~~$10,000.00~~ *fifteen thousand dollars ($15,000)*, whichever is less.

Article XI, Section 11.1

SUBSECTION 11.1(b) OF ARTICLE XI OF THE DECLARATION IS AMENDED AS FOLLOWS (AMENDMENTS ARE IN STRIKEOUTS (DELETED) ALL OTHER SECTIONS REMAIN UNCHANGED:

11.1 Amendments.

(b) Approval Required. This Declaration may be amended if such amendment is approved by Owners holding sixty-seven percent (67%) of the voting rights of the Association~~, provided that any material amendments shall require the approval of Eligible Holders as required in Article XII below~~.

Article XII, Section 12.1

SECTION 12.1 OF ARTICLE XII OF THE DECLARATION IS AMENDED AS FOLLOWS (AMENDMENTS ARE IN STRIKEOUTS (DELETED) AND ITALICS (ADDED)):

12.1 Enumerated Mortgagee Rights. Notwithstanding any and all provisions of this Declaration to the contrary, the following provisions are added hereto (and to the extent these added provisions conflict with any other provisions of the Declaration, these added provisions shall control):

(a) Each First Mortgagee of a Mortgage encumbering any Lot, at his written request, is entitled to written notification from the Association of any default by the Mortgagor of such Lot in the performance of such Mortgagor's obligation under this Declaration, the Articles of Incorporation, or the Bylaws, which default is not cured within thirty (30) days after the Association learns of such default.

(b) Each First Mortgagee of a Mortgage encumbering any Lot which obtains title to such Lot pursuant to the remedies provided in such Mortgage or by foreclosure of such Mortgage, shall take title to such Lot free and clear of any claims of unpaid assessments or charges against such Lot which accrued prior to the acquisition of title to such Lot by the Mortgagee.

~~(c) Unless at least seventy-five percent (75%) of the First Mortgagees (based upon one vote for each Mortgage owned), or Members holding seventy-five percent (75%) of the voting rights in the Association have given their prior written approval, neither the Association nor the Owners shall:~~

~~(1) By act or omission seek to abandon, partition, alienate, subdivide, release, hypothecate, encumber, sell or transfer, directly or indirectly, the improvements, utility or otherwise, which are owned by the Association and/or public or private utility companies.~~

~~(2) Change the method of determining the obligation, assessments, dues or other charges which may be levied against a Lot Owner.~~

~~(3) By act or omission change, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the architectural design of the exterior appearance of the Lot improvements (including Units), or the exterior maintenance of said improvements.~~

~~(d)~~*(c)* First Mortgagees shall have the right to examine the books and records of the Association during normal business hours.

~~(e) All First Mortgagees who have requested the same, shall be given thirty (30) days written notice prior to the effective date of any proposed, material amendment to this Declaration or the Articles of Incorporation or Bylaws of the Association and prior to the effective date of any termination of an agreement for professional management of the Association following a decision of the Owners to assume self-management of the Community.~~

~~(f) Neither this Declaration, the Articles of Incorporation, nor the Bylaws of the Association will be amended in such a manner that the rights of any First Mortgagee will be adversely affected.~~

Article XII, Section 12.2

SUBSECTION 12.2 OF ARTICLE XII OF THE DECLARATION IS HEREBY DELETED IN ITS ENTIRETY AS FOLLOWS:

~~**12.2 Request for Approval of Mortgagees.** Any mortgagee that has requested, and subsequently receives, a written request to approve amendments to the Declaration or Bylaws, or any other action to be taken by the Board of Directors, the Association or Owners, shall be considered to have given such approval unless such mortgagee delivers or posts a negative response within thirty (30) days after delivery by the Association of such request.~~

[*signatures on following page*]

IN WITNESS WHEREOF, the undersigned hereby certify on this 16th day of July, 2025, that this Amendment was approved by the following: (1) Owners holding at least sixty-seven percent (67%) of the voting rights of the Association and (2) at least sixty-seven percent (67%) of the First Mortgagees (based upon one vote for each Mortgage owned).

THE SWISS ALPENHOF PROPERTY OWNERS ASSOCIATION, a Utah nonprofit corporation

Tami J. Brown

By: Tami J Brown

Its: President

THE SWISS ALPENHOF PROPERTY OWNERS ASSOCIATION, a Utah nonprofit corporation

Stacy Baker

By: Stacy Baker

Its: Secretary

State of Utah)

:ss.

County of Wasatch)

On this 16th day of July, 2025, personally appeared before me Tami Brown, whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who, being duly sworn (or affirmed), did say that he/she is the President of The Swiss Alpenhof Property Owners Association, a Utah nonprofit corporation, and that the foregoing document was signed by him/her on behalf of the Association by authority of its Bylaws, Declaration, or resolution of the Board, and he/she acknowledged before me that he/she executed the document on behalf of the Association and for its stated purpose.

A. Mehlmauer

Notary Public

State of Utah)

:ss.

County of Wasatch)

On this 16th day of July, 2025, personally appeared before me Stacy Baker, whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who, being duly sworn (or affirmed), did say that he/she is the Secretary of The Swiss Alpenhof Property Owners Association, a Utah nonprofit corporation, and that the foregoing document was signed by him/her on behalf of the Association by authority of its Bylaws, Declaration, or resolution of the Board, and he/she acknowledged before me that he/she executed the document on behalf of the Association and for its stated purpose.

NOTARY PUBLIC
ALEXIS GRACE MEHLMAUER
743624
MY COMMISSION EXPIRES
JUNE 12, 2029
STATE OF UTAH

A. Mehlmauer

Notary Public

Exhibit A
(Legal Description)

This First Amendment to the Amended and Restated Declaration of Covenants, Conditions and Restrictions and Reservations of Easements for The Swiss Alpenhof Planned Unit Development affects the following real property, all located in Wasatch County, State of Utah:

All of Units 1 through 8, together with all Common Area, Swiss Alpenhof P.U.D., Plat B Second Amended AKA Matterhorn Village Phase 1 PUD, according to the Official Plat thereof, on file in the Office of the Recorder of Wasatch County, State of Utah.

PARCEL: 00-0017-3992
PARCEL: 00-0017-4008
PARCEL: 00-0017-4016
PARCEL: 00-0017-4024
PARCEL: 00-0017-4032
PARCEL: 00-0020-2020 through 00-0020-2022

All of Units 9 through 26, together with all Common Area, Swiss Alpenhof PUD Plat C Amended, AKA Matterhorn Village Phase II, according to the Official Plat thereof, on file in the Office of the Recorder of Wasatch County, State of Utah.

PARCEL: 00-0020-2023 through 00-0020-2040