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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
WELCH RANDALL PROP MANAGEMENT
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OGDEN UT 84405
BY: DKP, DEPUTY - WI 4 P.

**TOBERMORY RIDGE
HOME OWNER'S ASSOCIATION**

Amendment to CC&R's and Bylaws

- A. This amendment to Declaration of Covenants, Conditions and Restrictions for Tobermory Ridge Subdivision (the "Declaration" made this 31 day of August, 2016, by Tobermory Ridge Home.
- B. The Association and its management company is the managing agent of the Owners of the Property.
- C. The document affects the real property located at the Homeowners Association at Tobermory Ridge, located in Salt Lake County, recorded among the land records of the County.
- D. Voting has taken place within the community and a copy of the responses to voting as well as summary of voting results has been provided and referenced.

RENTAL RESTRICTIONS

WHEREAS, it is the desire of the Unit Owners within the Association to live in a condominium community that is orderly, peaceful and desirable, and that will allow for and protect the comfortable enjoyment of all Residents of the Association; and

WHEREAS, the Unit Owners of Tobermory Ridge desire to preserve and enhance the quality of life at Tobermory Ridge by placing reasonable restrictions on the percentage of renters who may occupy Units at Tobermory Ridge; and

WHEREAS, the Unit Owners of Tobermory Ridge desire to preserve and enhance the quality of life at Tobermory Ridge and have purchased their Units at Tobermory Ridge for the purpose of using their Unit as an Owner Occupied Single Family residence;

WHEREAS, the Unit Owners realize that the value of their Units is directly related to the ability to sell their Units, that the ability to sell their Units is directly related to the ability of prospective borrowers to obtain FHA and other forms of financing, and that FHA underwriting standards as well as the underwriting standards at financial institutions and secondary mortgage markets restrict the percentage of a Non Owner-occupied Units that can exist in a condominium; and further, when too high a percentage of a Non Owner-occupied Units exist in a condominium, a buyer will not be able to qualify for favorable and competitive market interest rates and financing terms, thus inhibiting a Unit Owner's ability to sell their Units and depressing the value of all the Units at Tobermory Ridge; and

WHEREAS, as the result of a variety of economic factors beyond the control of the Association and the Owners, permitting a limited percentage of Units to be leased may reduce the financial hardship to Owners who must move or sell their Unit due to circumstances beyond their control, while still protecting the integrity of Tobermory Ridge and permitting Tobermory Ridge to achieve the objectives described above.

Tobermory Ridge as follows:

1.1 Not more than Four (4) units within Tobermory Ridge may be leased at the same time. All leasing must be consistent with the provisions of this Restated Declaration.

1.2 Not more than four (4) of the Units at Tobermory Ridge may be Occupied by Non Unit Owners at any one time. If less than four (4) of the Units at Tobermory Ridge are Occupied by Non Unit Owners, an Owner may Lease his or her Unit as set forth below.

1.3 All leases, subleases, assignments of leases, and all renewals of such agreements shall be first submitted to the Tobermory Ridge Management Committee who shall determine if less than four (4) of the Units are currently being rented and to verify compliance with the leasing restrictions of this Restated Declaration. The Management Committee shall create, by rule or resolution, procedures to determine and track the number of rentals and units within Tobermory Ridge subject to the provisions found in this article and shall ensure the consistent administration and enforcement of the rental restrictions.

1.4 Any Unit Owner desiring to Lease his or her Unit or to have his or her Unit Occupied by a Non Unit Owner shall notify the Management Committee in writing of their intent to Lease their Unit. The Management Committee shall maintain a list of those Unit Owners who have notified the Management Committee of an intent to Lease their Unit and shall grant permission to Unit Owners to Lease their Unit, which permission shall be granted in the same order the Management Committee receives the written notice of intent to Lease a Unit from Unit Owners. Permission shall be granted to Lease a Unit only when less than four (4) of the Units at Tobermory Ridge are Occupied by a Non Unit Owner.

1.5 The restrictions herein shall not apply: (a) if a Unit Owner is a member of the military and is required to move from the Unit during a period of military deployment and desires to Lease the Unit during the period of deployment; (b) if a parent, sibling, grandparent or child leases their Unit to a family member who is a parent, grandparent, child, grandchild, or sibling of the Owner; (c) a Unit Owner's employer relocates the Unit Owner for a period of not less than two years; (d) if a Unit Owner moves from a Unit due to temporary (less than three years) humanitarian, religious or charitable activity or service and leases the Unit with the intent to return to occupy the Unit when the humanitarian, religious or charitable service has concluded, or (e) to 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 the current Resident of the Unit or the parent, grandparent, child, grandchild, or sibling of the current Resident of the Unit.

1.6 Those Units that are Occupied by Non Unit Owners at the time this Restated Declaration is recorded at the Salt Lake County Recorder's Office

(which Units are identified on Exhibit "F" attached) may continue to be Occupied by Non Unit Owners until (a) the Unit Owner transfers ownership of the Unit, (b) the Unit Owner occupies the Unit, or (c) an officer, Owner, Member, trustee, beneficiary, director, or person holding a similar position of Ownership or control of an entity or trust that holds an Ownership interest in the Unit, transfers the Unit or occupies the Unit. For purposes of the four unit (4) cap on rentals contained in Subparagraphs 12.1 and 12.2 above, those Units Occupied by a Non Unit Owner at the time this Restated Declaration is recorded shall be included in the four-unit (4) that may be rented.

1.7 For purposes of Subparagraph 12.6, a transfer occurs when the Owner conveys, sells, or transfers a Unit by deed to another person, when the Owner grants a life estate in the Unit or, if the unit is owned by a limited liability company, corporation, partnership, or other business entity, the sale or transfer of more than 75% of the business entity's share, stock, membership interest, or partnership interest in a 12-monthly period.

1.8 Unit Owners may not Rent or Lease their Unit for a period of less than one year (12 months) or allow weekly or overnight rentals. When a Unit qualifies to be Rented, the Lease may be renewed at the end of one year. All Leases must be only to a Single Family or a maximum of three non-related adults. Renting or Leasing less than 100% of the Unit is prohibited.

1.9 As used herein, "Rent" (or any variation of the word) or "Lease" (or any variation of the word) means a Unit that is owned by an Owner that is Occupied by one or more Non Owners while no Owner occupies the Unit as the Owner's primary residence. The payment of remuneration to an Owner by a Non Owner shall not be required to establish that the Non Owner is Leasing a Unit. Failure of a Non Owner to pay remuneration of any kind to the Owner shall not be considered when determining if a Unit is a Rental Unit.

1.10 As used herein, "Non Owner" or "Non Unit Owner" means an individual or entity that does not hold any interest in the title to the Unit as shown on the records of the Salt Lake County Recorder.

1.11 As used herein, "Occupied" means to reside in the Unit for ten (10) or more days in any thirty (30) day period. A Unit is deemed to be Occupied by a Non Owner if the Unit is Occupied by an individual(s) other than the Unit Owner and the Owner is not occupying the Unit as the Owner's primary residence.

1.12 "Single Family" means (a) any number of individuals, related by blood, marriage, or adoption, and domestic servants for such family, or (b) a group of not more than three persons who are not so related, living together as a single non-profit housekeeping Unit.

1.13 Any Unit Owner who violates this Restated Declaration shall be subject to a complaint for damages and/or an injunction and order seeking to terminate the Lease in violation of this Restated Declaration. If Tobermory Ridge is required to retain legal counsel to enforce this Restated Declaration, with or without the filing of legal process, the violating Unit Owner shall be liable for all costs and expenses incurred by the Association, including but not limited to attorney fees and court costs incurred by the Management Committee in enforcing this Restated Declaration. The Association may collect the attorney

fees and costs it incurs by any lawful means, including through the use of a special Assessment levied against the Owner of the Unit or through a lien.

1.14 The provisions hereof shall be deemed independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion thereof shall not affect the validity or enforceability of any other provision hereof.

1.15 Nothing herein shall prohibit an Owner from permitting a guest or visitor from residing in his or her Unit, while the Owner is present.

1.16 When renting a unit, the owner must provide a copy of the written lease within 30 days of lease signing to the management committee or management agent as well as names and contact information for adults on the lease for emergency purposes. Failure to provide this information within thirty days will result in a \$100.00 fine assessed to the owner each month the owner does not comply. If a lease is renewed or residents change, the owner must provide written notice, lease information and contact information within thirty (30) days of the change or a resulting \$100.00 fine each month of non-compliance will ensue.

1.17 To be considered for the rental/ lease option at Tobermory Ridge the request must be made by a current owner. Individuals who are under contract to purchase a unit at Tobermory Ridge are not eligible to be considered until they have title of the property.

State of Utah: County of Salt Lake X [Signature]: To Wit:

I HEREBY CERTIFY that on this 31st day of Aug, 2016, before me a Notary Public for the state aforesaid, personally appeared Bradley Randall, Title (Association Manager) known to me or satisfactorily proven to be the person who acknowledges that he has executed it on behalf of the Association in compliance with the association request.

In witness thereof I Have set my hand and Notarial Seal, the day and year first above written.

[Signature]
My commission expires on 10-5-16

