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ELECTRONICALLY RECORDED

RESTATED AND AMENDED

DECLARATION

of

COVENANTS, CONDITIONS AND RESTRICTIONS

For

RIVERS EDGE CLUSTER SUBDIVSION

A PLANNED UNIT DEVELOPMENT

November, 2015

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**RESTATED AND AMENDED
DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
RIVERS EDGE CLUSTER SUBDIVISION
(A Planned Residential Unit Development)**

THIS RESTATED AND AMENDED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR RIVERS EDGE CLUSTER SUBDIVISION ("Restated Declaration") is executed pursuant to the provisions of the Enabling Declaration described in Recital "D" below by RMB Deal I LLC, a Nevada limited liability company ("RMB"). The Owners of Lots in Rivers Edge Cluster Subdivision ("Rivers Edge") shall collectively be referred to hereinafter as the "Lot Owners".

RECITALS

- A. Capitalized terms in this Restated Declaration are defined in Article I.
- B. The Lot Owners or the legal entity of which they are members hold legal title to the Lots and Common Area and improvements located in Weber County, Utah, more particularly described in Exhibit "A" of this Restated Declaration and includes the Common Area that is appurtenant to each Lot as shown on the Plat Maps for Rivers Edge Cluster Subdivision as recorded in the office of the County Recorder for Weber County, State of Utah. The various Lots described in this Restated Declaration are owned by the Lot Owners in fee simple.
- C. By this Restated Declaration the Lot Owners intend to continue the common scheme and plan for the possession, use, enjoyment, repair, maintenance, restoration and improvement of the Property and the interests therein conveyed as a Planned Residential Unit Development consisting of single family residences in accordance with the terms hereof.
- D. Rivers Edge was created by recording the "Declaration of Covenants, Conditions and Restrictions for Rivers Edge Cluster Subdivision," ("Enabling Declaration") on February 23, 2007, as Entry No. 2244131, in the Office of the Weber County Recorder.
- E. The Enabling Declaration was amended by the "First Amendment to Declaration of Covenants, Conditions and Restrictions for Rivers Edge Cluster Subdivision" ("2012 Amendment"), recorded in the Office of the Weber County Recorder on March 8, 2012 as Entry No. 2565857.

- F. On August 22, 2013 the original Declarant of the Project, Rivers Edge of Eden, LLC, assigned all rights reserved to it as Declarant to a Successor Declarant, RMB Deal 1 LLC, A Nevada limited Liability Company. The "Assignment of Declarant's Rights" was recorded in the Office of the Weber County Recorded on August 22, 2013 as Entry No. 2651944.
- G. The purpose and intent of this Restated Declaration is to restate, replace and amend the Rivers Edge Enabling Declaration and any amendments to the Enabling Declaration, which shall collectively be referred to herein as the "Governing Documents", and to subject all Lots and Lot Owners within Rivers Edge to one set of covenants, conditions and restrictions as set forth in this Restated Declaration.

NOW, THEREFORE, this Restated Declaration is hereby adopted. The Governing Documents are hereby restated, replaced and amended by this Restated Declaration. It is the intent of the Declarant that this Restated Declaration replace all prior Governing Documents and that this Restated Declaration be the sole set of restrictive covenants governing the Project. Regardless of any language herein to the contrary, the following are not renounced, rescinded, revoked, replaced or amended: the Plat Maps (as defined herein); the submission and dedication of the real property described in Exhibit "A" to the provisions of this Restated Declaration; and, any other provision, paragraph, or section that is required to maintain the legal status of the Project which, if repealed, would nullify or impair the legal status of the Project.

It is hereby declared that the Property shall be held, sold, conveyed, leased, rented, encumbered and used, subject to the following Restated Declaration and its covenants, restrictions, limitations, and conditions, all of which shall constitute covenants which run with the land and shall be binding on and be for the benefit of the Association and all Lot Owners of all or any part of the Property, together with their grantees, successors, heirs, executors, administrators, devisees and assigns, all as set forth herein.

The statements set forth in the above recitals are hereby approved and accepted as being accurate and shall constitute part of this Restated Declaration.

ARTICLE I DEFINITIONS

When used in this Restated Declaration (including in that portion hereof headed "Recitals") the following terms shall have the meaning indicated.

- 1.01 **"Articles"** or **"Articles of Incorporation"** shall mean and refer to the Articles of Incorporation of the Association which shall be filed with the Utah State Department of Commerce, and Commercial Code at or about the time this Restated Declaration is recorded.
- 1.02 **"Association"** shall mean and refer to the Rivers Edge Homeowners Association, a Utah nonprofit corporation.

- 1.03 **"Board of Directors"** or **"Board"** shall mean and refer to the governing board of the Association which shall be appointed or elected in accordance with the Restated Declaration, the Articles of Incorporation and Bylaws of the Association.
- 1.04 **"Building"** shall mean and refer to a single, detached, residential structure located on a Lot in the Project.
- 1.05 **"Building Exteriors"** shall mean and refer to those portions of the Building which are open to the elements such as roofs, soffit, facie, exterior walls, exterior doors, footings and foundations but excluding any window glass.
- 1.06 **"Bylaws"** shall mean and refer to the Bylaws attached hereto as **Exhibit "C"**, which shall serve as the Bylaws of the Association upon adoption of this Restated Declaration.
- 1.07 **"Common Areas"** shall mean and refer to that part of the Property which is not included within the Lots, including roadways, parks, detention basins within the Project and all improvements other than utility lines now or hereafter constructed or located thereon and subject to the easements herein described.
- 1.08 **"Common Expense Fund"** shall mean and refer to the fund created or to be created pursuant to the provisions of Article V of this Restated Declaration and into which all monies of the Association shall be deposited. Two separate and distinct funds shall be created and maintained hereunder, one for operating expenses and one for reserves, which together shall constitute the Common Expense Fund.
- 1.09 **"Common Expenses"** shall mean and refer to those costs and expenses arising out of or connected with the maintenance and operation of the Project and Association as described in Article V hereof and which determine the assessments made to Owners.
- 1.10 **"Restated Declaration"** shall mean and refer to this Restated and Amended Declaration of Covenants, Conditions and Restrictions for Rivers Edge of Eden, as the same may hereafter be modified, amended and supplemented.
- 1.11 **"Declarant"** shall mean and refer to RMB Deal 1 LLC, a Nevada limited liability company and/or any successors thereof which, either by operation of law or through a voluntary conveyance, transfer or assignment, comes to stand in the same relation to the Property (or a portion thereof) as did its predecessor.
- 1.12 **"Eligible Mortgagee"** shall mean and refer to a First Mortgagee which has requested notice of certain matters from the Association in accordance with Section 1 of Article XI of this Restated Declaration.
- 1.13 **"First Mortgage"** shall mean any Mortgage which is not subject to any lien or encumbrance except liens for taxes or other liens which are given priority by statute.

- 1.14 **"First Mortgagee"** means any person named as a Mortgagee under a First Mortgage, or any successor to the interest of any such person under a First Mortgage, which First Mortgage is not subject to any lien or encumbrance except liens for taxes or other liens which are given priority by statute.
- 1.15 **"Lot"** shall mean and refer to the separate parcel of residential real property which is identified on the Plat Map created for the construction of a Building. The term "Lot" does not include any Common Area.
- 1.16 **"Manager"** shall mean and refer to the person, firm or company, if any, designated from time to time by the Association to manage, in whole or in part, the affairs of the Association and Project.
- 1.17 **"Member"** shall mean and refer to every person who holds membership in the Association.
- 1.18 **"Mortgage"** shall mean any mortgage, deed of trust, or other document pledging any portion of a Lot or interest therein as security for the payment of a debt or obligation.
- 1.19 **"Mortgagee"** shall mean a beneficiary of a Mortgage as well as named Mortgagee.
- 1.20 **"Owner"** shall mean the person or persons, including the Declarant, owning in fee simple a Lot in the Project, as such ownership is shown by the records of the County Recorder of Weber County, State of Utah. The term "Owner" shall not refer to any Mortgagee (unless such Mortgagee has obtained title in fee simple to a Lot pursuant to a judicial or non-judicial action, including, without limitation, a foreclosure proceeding or any deed or other arrangement in lieu of foreclosure) or to any person or persons purchasing a Lot under contract (until such contract is fully performed and legal title conveyed of record).
- 1.21 **"Plat"** shall mean and refer to the map for Rivers Edge Cluster Subdivision, recorded in the office of the County Recorder of Weber County, Utah, and all amendments thereto.
- 1.22 **"Project"** shall mean and refer to the Property and the plan of development and ownership of the Property created and governed by this Restated Declaration, the Articles and the Bylaws.
- 1.23 **"Property"** shall mean and refer to the entire tract of real property now or hereafter covered by the Plat. A description of the real property covered by the Plat on the effective date of this Restated Declaration is set forth in Article II of this Restated Declaration.

ARTICLE II PROPERTY DESCRIPTION

- 2.01 The Property initially associated with the Project which is and shall be held, transferred, sold, conveyed, and occupied subject to the provisions easements and restrictions of this Restated Declaration and the Plat consists of the real property situated in Weber County, State of Utah and described in Exhibit "A" attached.

ARTICLE III THE ASSOCIATION

- 3.01 **Membership.** Each Owner shall be entitled and required to be a Member of the Association. Membership will begin immediately and automatically upon becoming an Owner and shall terminate immediately and automatically upon ceasing to be an Owner. If title to a Lot is held by more than one person, the membership appurtenant to that Lot shall be shared by all such persons in the same proportionate interest and by the same type of tenancy in which title to the Lot is held. An Owner shall be entitled to one membership for each Lot owned by such Owner. Each membership shall be appurtenant to the Lot to which it relates and shall be transferred automatically by conveyance of that Lot. Ownership of a Lot within the Project cannot be separated from membership in the Association appurtenant thereto, and any devise, encumbrance, conveyance or other disposition of such Lot shall automatically constitute a devise, encumbrance, conveyance or other disposition of the Owner's membership in the Association and rights appurtenant thereto. No person or entity other than an Owner may be a Member of the Association and membership in the Association may not be transferred except in connection with the transfer of a Lot. The Association shall make available to the Owners, Mortgagees and the holders, insurers and guarantors of the First Mortgage on any Lot current copies of the Restated Declaration, Articles, Bylaws and other rules governing the Project and other books, records and financial statements of the Association. The term "available" as used herein shall mean available for inspection, upon request, during normal business hours or under other reasonable circumstances.
- 3.02 **Board of Directors.** Until such time as the responsibility for electing the Board of Directors of the Association is turned over to the Owners, the Declarant shall have the exclusive right to appoint and remove all such Directors. This exclusive right of the Declarant to appoint the Directors shall continue until such time as the Declarant and any affiliates of the Declarant own in the aggregate less than Thirty Percent (30.00%) of the Lots in the Project, or until the Declarant notifies the Association that it intends to terminate the Period of Declarant Control.
- 3.03 **Votes in the Association.**
- (a) There shall be one (1) vote for each lot.
 - (b) The Period of Declarant Control shall continue from the time the Enabling Declaration was filed until such time as the Declarant and any affiliates of the Declarant own in the aggregate less than Thirty Percent (30.00%) of the Lots in the Project, or until the Declarant notifies the Association that it intends to terminate the Period of Declarant Control. Until the expiration or termination of the Period of Declarant Control: (a) the Association shall be deemed to have two classes of Association Members, Class A and Class B; (b) the Declarant shall be the Class B Association member, and all votes held by the Declarant shall be Class B votes; (c) all Owners other than the Declarant shall be Class A Association Members, and all votes held by such Owners shall be Class A votes. Following the expiration or termination of the Period of Declarant Control, the Association shall be deemed to have a single class of Association Members and votes. During the

Period of Declarant Control, all matters coming before the Association for vote shall be decided by the vote of the Declarant as the sole Class B Association Member. Following the Period of Declarant Control, all Class B Association Memberships and all Class B votes shall cease to exist, and any issue put to a vote at a duly called meeting of Association Members at which a quorum is present shall be decided by a simple majority of all votes represented in person or by valid proxy at such meeting.

- 3.04 **Votes.** Each Member shall be entitled to the number of votes appurtenant to his or her Lot, as set forth on Exhibit "B", which is attached hereto and incorporated herein by this reference. The number of votes appurtenant to each Lot shall be permanent, and shall not change in the event an Owner modifies a Lot to increase or decrease the size of his Lot relative to other Lots. In the event that there is more than one Owner of a particular Lot, the votes relating to such Lot shall be exercised as the Owners may determine among themselves. No Lot shall have more than the number of votes shown on Exhibit "B", regardless of the number of persons having an ownership interest in the Lot. The votes cast at any Association meeting by any of such Owners, whether in person or by proxy, shall be conclusively presumed to be the votes attributable to the Lot concerned unless an objection is immediately made by another Owner of the same Lot. In the event such an objection is made, the votes involved shall not be counted for any purpose whatsoever other than to determine whether a quorum exists. The Declarant shall have full voting rights with respect to each Lot which it owns. Notwithstanding any of the foregoing, so long as the Declarant controls appointment of the Board of Directors as set forth in Article III, Section 2, above, the Declarant shall have 10 votes for each vote set forth on Exhibit "B" appurtenant to any Lot owned by Declarant.
- 3.05 **Maintenance of Building Exteriors and Front Yards.** It is intended by the Restated Declaration that the Buildings and the Front Yard of all Lots and Lots shall present a uniform, neat and well-cared-for appearance. Each Owner shall be responsible for the maintenance of the exterior of all buildings located on their Lot. Each Owner shall also be responsible to maintain and landscape the trees, shrubs, grass, walks and steps located in the Front Yard of their Lot. The "Front Yard" shall be defined herein as that space on the same Lot with a building, between the front line of the building and where the front Lot line meets the street, and extending across the full width of the Lot.
- 3.06 **Professional Management.** The Association may carry out, through a Manager, those of its functions which are properly the subject of delegation. The Manager so engaged shall be an independent contractor and not an agent or employee of the Association, shall be responsible for managing the Project for the benefit of the Association and the Owners, and shall, to the extent permitted by law and by the terms of the management agreement with the Association, be authorized to perform any of the functions or acts required or permitted to be performed by the Association itself. Any such management agreement executed on or before the termination of Declarant's control of the appointment of the Board of Directors as described in Section 2 of Article III may be terminated by the Association without cause at any time after termination of Declarant's control. The above term and termination provisions shall not apply to any other types of service contracts.

- 3.07 **Amplification.** The provisions of Section 3.05 may be amplified by the rules and regulations; provided, however, that no such amplification shall substantially alter or amend any of the rights or obligations of the Owners set forth in this Restated Declaration.

ARTICLE IV PROPERTY RIGHTS IN COMMON AREAS AND LOTS

- 4.01 **Easement of Enjoyment.** Each Member shall have an undivided interest, right and easement of use and enjoyment in and to the Common Areas. Each Owner shall have an unrestricted right of ingress or egress to and from its Lot over and across such Common Areas. Such rights and easements shall be appurtenant to and shall pass with title to each Lot and in no event shall be separated therefrom. Any Member may delegate the right and easement of use and enjoyment described herein to any guest, invitee, tenant, lessee, contract purchaser, or other person who occupies or utilizes such Member's Lot.
- 4.02 **Limitation on Easement.** A Member's equal, undivided interest, right and easement of use and enjoyment concerning the Common Areas shall be subject to the following:
- (a) The right of the Association to suspend a Member's voting right in the Association upon notice and a chance for hearing for any period during which (i) an assessment on such Member's Lot remains unpaid; (ii) for a period not exceeding sixty (60) days for any infraction by such Member of the provisions of this Restated Declaration or of any rule or regulation promulgated by the Association; and (iii) for successive 60-day periods if any such infraction is not corrected during any prior 60-day suspension period;
 - (b) The right of the Association to impose reasonable limitations of the number of guests per Member who at any given time are permitted to use the Common Areas.
 - (c) The right of a governmental or quasi-governmental body having jurisdiction over the Property, to ingress and egress over and across any street, parking area, walkway, or open area contained within the Property for purposes of providing police and fire protection and providing other governmental or municipal service;
 - (d) The right of the Association to dedicate or transfer all or any part of the Common Areas to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Association. No such dedication or transfer shall be effective unless an instrument signed by Members holding sixty-seven percent (67%) or more of the total votes of the Association agreeing to such dedication or transfer has been recorded, except that the Board shall have authority to transfer to such public agencies, authorities or utilities, permits, licenses, easements and rights-of-way which are intended to benefit and which do not have any substantial adverse effect on the use or enjoyment of the Common Areas by the Members.
- 4.03 **Title to Common Areas.** The Common Areas shall be held by the Members of the Association as tenants in common with an equal undivided interest therein. No Owner shall bring any action for partition or division of any part of the Common Area, it being agreed that this restriction is

necessary in order to preserve the rights of the Owners with respect to the operation, management, use, and enjoyment of the Common Area.

ARTICLE V ASSESSMENTS

- 5.01 Agreement to Pay Assessments.** Each Owner of any Lot, by the acceptance of instruments of conveyance and transfer therefor, whether or not it is expressed in said instruments, shall be deemed to covenant and agree with each other and with the Association to pay to the Association all assessments made by the Association for the purposes provided in this Restated Declaration. Such assessments shall be fixed, established and collected from time to time as provided in this Article V. In any event, all Lots shall be allocated the then applicable assessments upon conveyance of the first Lot. The Board may fix the annual assessment at an amount necessary to pay the expenses of the Association each year.
- 5.02 Annual Assessments.** Annual assessments shall be computed and assessed against all Lots in the Project as follows:
- (a) **Common Expense.** Annual assessments shall be based upon advance estimates of the Association's cash requirements to provide for payment of all estimated expenses arising out of or connected with the maintenance and operation of the Common Areas. Such estimated expenses may include, without limitation, the following: expenses of management; real property taxes and special assessments on the Common Areas; premiums for all insurance that the Association is required or permitted to maintain hereunder; repairs, maintenance and cleaning of the Common Areas; landscaping; snow removal from the Common Area, wages of Association employees, fees for a Manager; trash removal from common areas; utility charges, including charges for utility services to the Lots to the extent not separately metered or billed; legal and accounting fees; any deficit remaining from a previous period; creation of an adequate contingency fund; creation of an adequate reserve fund for maintenance repairs, and replacement of those Common Areas that must be replaced on a periodic basis; and any other expenses and liabilities which may be incurred by the Association for the benefit of the Owners under or by reason of this Restated Declaration. The aggregate of all such items shall constitute the Common Expenses, and all funds received from assessments under this Section 5.02 (a) shall be part of the Common Expense Fund. Two separate and distinct funds shall be created and maintained hereunder, one for operating expenses and one for reserves, which together shall constitute the Common Expense Fund.
 - (b) **Apportionment.** Common Expenses shall be apportioned among and assessed to all Lots and their Owners, as set forth on Exhibit "B", which is attached hereto and incorporated herein by this reference. The Declarant shall be liable for the amount of any assessments against Lots owned by it as provided herein.
 - (c) **Annual Budget.** Annual assessments shall be determined on the basis of a fiscal year beginning January 1st and ending on the following December 31st, provided the first fiscal

year shall begin on the date of the conveyance of the first Lot by Declarant. On or before December 1st of each year thereafter, the Board of Directors shall prepare and furnish to each Owner, or cause to be prepared and furnished to each Owner, an operating budget for the upcoming fiscal year. The budget shall itemize the estimated Common Expenses for such fiscal year, anticipated receipts (if any) and any deficit or surplus from the prior operating period. The budget shall serve as the supporting document for the annual assessment for the upcoming fiscal year and as the major guideline under which the Project shall be operated during such annual period.

- (d) **Notice and Payment.** The Board of Directors shall notify each Owner in writing as to the amount of the annual assessment against his or her Lot on or before December 15th each year for the fiscal year beginning on the following January 1st. Except as otherwise provided by the Board, each annual assessment shall be payable in twelve equal monthly installments, one such installment due on the first day of each calendar month during the fiscal year to which the assessment relates; provided, however, the annual assessment for the first fiscal year shall be based upon such portion of the first fiscal year. All unpaid installments of any annual assessment shall bear interest at the rate established by the Board not to exceed eighteen percent (18%) per annum from fifteen (15) days after the date each such installment became due until paid. The Board of Directors shall also have the right to assess a late fee of up to ten percent (10%) of any assessment installment not paid within ten (10) days following the due date thereof. In addition, in the event any installment of the annual assessment is not paid within fifteen (15) days of the date such an installment becomes due, the Association may, at its option, and upon fifteen (15) days prior written notice to the Owner, accelerate the due date for all remaining unpaid installments of the annual assessment for the remainder of the fiscal year and all accrued but unpaid interest thereon. Payment of the annual assessment installments so accelerated shall be due at the expiration of said fifteen (15) day notice period and interest shall accrue on the entire sum at the rate established by the Board not to exceed eighteen percent (18%) per annum from such date until paid in full. The failure of the Board of Directors to give timely notice of any annual assessment as provided herein shall not be deemed a waiver or modification in any respect of the provisions of this Restated Declaration, or a release of Owner from the obligation to pay such assessment or any other assessment.
- (e) **Inadequate Funds.** In the event that the Common Expense Fund proves inadequate at any time for whatever reason, including nonpayment of any Owner's assessment, the Board of Directors may, on behalf of the Association, levy additional assessments.

5.03 **Uniform Rate of Assessment.** The amount of any annual or special assessment against each Lot shall be fixed at a uniform rate.

5.04 **Lien for Assessments.** All sums assessed to Owners of any Lot within the Project pursuant the provisions of this Article V, together with penalties and interest thereon as provided herein, shall be secured by a lien on such Lot in favor of the Association. To evidence a lien for sums assessed pursuant to this Article V, the Board of Directors may prepare a written notice of lien setting forth the amount of the assessment, the name of the Owner of the Lot and a description of the Lot. Such notice shall be signed and acknowledged by a duly authorized officer of the Association or the

Association's agent or attorney and be recorded in the office of the County Recorder of Weber County, State of Utah. No notice of lien shall be recorded until there is a delinquency in payment of the assessment. Such lien may be enforced by sale or foreclosure conducted in accordance with the provisions of law applicable to the exercise of powers of sale or judicial foreclosure of deeds of trust or mortgages or in any other manner permitted by law. The Association shall have the power to conduct nonjudicial foreclosure in order to collect delinquent Assessments as authorized by Utah Code Section 57-8a-302. Each Owner hereby appoints the Association's attorney, Richard W. Jones, as trustee, or such substitute trustee as is designated pursuant to Utah Code Section 57-1-22. Additionally, such Owner empowers such trustee to enforce a lien and to foreclose the lien by the private power of sale provided in Utah Code Section 57-1-27, or by judicial foreclosure. Each Owner further grants to the trustee the power and authority to sell the Lot of any defaulting Owner to the highest bidder to satisfy such lien as provided for in Civil Code section 57-8a-301 through 306. The Association, acting on behalf of the Unit Owners, shall have the power to bid for the Unit at the foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. The foreclosing party shall have the right to reduce or eliminate any redemption rights of the defaulting Owner as allowed by law. Suit to recover a money judgment for unpaid Assessments, rent and attorney fees shall be maintainable without foreclosing or waiving the lien securing the same. In any such foreclosure, the Owner shall be required to pay the costs and expenses of such proceeding (including reasonable attorney fees), and such costs and expenses shall be secured by the lien being foreclosed. The Owner shall also be required to pay to the Association any assessment against the Lot which shall become due during the period of foreclosure, and all such assessments shall be secured by the lien being foreclosed. The Board of Directors shall have the right and power in behalf of the Association to bid in at any foreclosure sale and to hold, lease, mortgage or convey the subject Lot in the name of the Association.

- 5.05 **Personal Obligation of Owner.** The amount of any annual or special assessment against any Lot shall be the personal obligation of the Owner of such Lot to the Association. Suit to recover a money judgment for such personal obligation shall be maintainable by the Association without foreclosing or waiving the lien securing the same. No Owner may avoid or diminish any such personal obligation by waiver of the use and enjoyment of any of the Common Areas or by abandonment of his Lot or by waiving any services or amenities provided for in this Restated Declaration. In the event of any suit to recover a money judgment of unpaid assessment hereunder, the involved Owner shall pay the costs and expenses incurred by the Association in connection therewith, including reasonable attorney fees.
- 5.06 **Personal Liability of Purchaser.** The obligation of an Owner to pay unpaid assessments levied against his Lot shall jointly pass to successors in title. A lien to secure unpaid assessments shall not be affected by the sale or transfer of the Lot except for foreclosure by a First Mortgagee, in which case the foreclosure will extinguish the lien for any assessments that were payable before the foreclosure sale, but shall not relieve the prior Owner of his obligation to pay the assessments due or any subsequent Owner from paying further assessments.
- 5.07 **Reserves.** In addition to its day-to-day operating fund, the Association shall establish a reserve fund as required by 57-8a-211. The Board shall establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the Common Areas. The reserve fund shall be maintained out of regular assessments for Common Expenses.

- 5.08 Evidence of Payment of Annual and Special Assessments.** Upon receipt of a written request by a Member or any other person, the Association, within a reasonable period of time thereafter, shall issue to such Member or other person a written certificate stating (a) that all annual and special assessments (including interest, costs and attorney fees, if any) have been paid with respect to any specified Lot as of the date of such certificate, or (b) if all annual and special assessments have not been paid, the amount of such annual and special assessments (including interest, costs and attorneys' fees, if any) due and payable as of such date. The Association may make a reasonable charge for the issuance of such certificates, which charges must be paid at the time the request for any such certificate is made. Any such certificate, when duly issued as herein provided, shall be conclusive and binding with respect to any matter therein stated as against any bona fide purchaser of, or Mortgagee on, the Lot in question.

ARTICLE VI OPERATION AND MAINTENANCE

- 6.01 Maintenance of Lots.** Each Lot shall be maintained by the Owner thereof so as not to detract from the appearance of the Property and so as not to affect adversely the value or use of any other Lot. The Association shall have no obligation regarding maintenance or care of any Lot except as expressly set forth in this Restated Declaration. Each Owner is responsible to landscape and maintain the backyard of his or her Lot (from the fence at or near the front corner of the Building to the back wall or fence of the Lot). Installation of all landscaping in each Owner's backyard must be completed within one (1) year of occupancy of the corresponding Lot. Each Owner shall be required to connect to the irrigation system for landscaping in the backyard of each Lot, culinary water shall not be used for irrigation purposes. Upon the transfer and/or sale of each Lot, the Declarant transfers all responsibility for both landscaping and maintenance of the backyard of each Lot to the Owner thereof.
- 6.02 Building Construction.** Each single story Building shall be at least sixteen hundred (1,600) square feet of living space. Each two story Building shall have a minimum habitable space of fourteen hundred (1,400) square feet on the main floor, and a total minimum habitable space of at least two thousand (2,000) square feet, of which at least five hundred (500) square feet must be on the second level. All Building Exteriors must be constructed of the following materials: brick, rock, stucco or a Hardie Board type product (fiber cement siding). All Buildings must be built so that they are in harmony with and compatible with the existing Buildings in the Association.
- 6.03 Operation and Maintenance by Association.** The Association shall provide for such maintenance and operation of the Common Areas as may be necessary or desirable to make them appropriately usable in conjunction with the Buildings and Lots and to keep them clean, functional, attractive and generally in good condition and repair. The expenses incurred by the Association for such purposes shall be paid for with funds from the Common Expense Fund. Notwithstanding the foregoing, the Association shall not be responsible for snow removal from the driveway or walkways of any Lot. The Association shall be responsible for the maintenance of trails within the Association.

- 6.04 **Utilities.** The Owner shall pay for all utility services furnished to each Lot except utility services which are not separately billed or metered to individual Lots by the utility or other party furnishing such service. The Association shall pay such bills which are not separately metered (either directly or through membership in the Association) and charge an appropriate share to each Lot and Owner as part of the Common Expenses.

The Association may, in its discretion, undertake to meter each Lot individually for any common utilities, whether privately or through a municipal utility. In such event, the Lot Owner shall pay the actual costs of such utility services attributable to such Owner's Lot.

- 6.05 **Sewer Services and Utilities.** Sewer services for the Project will be by individual septic tanks on each Lot. Each Owner shall provide his or her own septic tank. The Association shall have no obligation to provide, maintain or construct sewer, water or utility lines throughout the Project or to any Lot within the Project. All utilities (water, power, gas and phone lines) have been stubbed to the front property line of each Lot. All costs of connecting to, accessing and/or utilizing sewer or other utility services shall be borne by the Owners of each Lot.

ARTICLE VII INSURANCE

- 7.01 **Insurance.** The Association shall at all times maintain in force insurance meeting the following requirements:

- (a) **Hazard Insurance.** A "master" or "blanket" type policy of property insurance shall be maintained covering the Common Areas of the Project; but excluding land, foundations, excavations, and other items normally not covered by such policies. References herein to a "master" or "blanket" type policy of property insurance are intended to denote single entity insurance coverage. As a minimum, such "master" or "blanket" policy shall afford protection against loss or damage by fire, by other perils normally covered by the standard extended coverage endorsement, and by all other perils which are customarily covered with respect to projects similar to the Project in construction, location, and use, including (without limitation) all perils normally covered by the standard "all risk" endorsement, where such endorsement is available. Such "master" or "blanket" policy shall be in an amount not less than one hundred percent (100%) of current replacement cost of all elements of the Common Area's covered by such policy, exclusive of land, foundations, excavation, and other items normally excluded from coverage.
- (b) **Fidelity Bonds.** The Association shall at all times maintain in force and pay the premiums for "blanket" fidelity bonds for all officers, members, and employees of the Association and for all other persons handling or responsible for funds of or administered by the Association whether or not that individual receives compensation for services.
- (c) **Liability Insurance.** The Association shall maintain in force, and pay the premium for a policy providing comprehensive general liability insurance coverage covering all of the Common Areas, public ways in the Project, including any dedicated trail system(s), all other areas of the Project that are under the Association's supervision, and commercial

spaces owned by the Association, if any, whether or not such spaces are leased to some third party. The coverage limits under such policy shall be in amounts generally required by private institutional Mortgage investors for projects similar to the Project in construction, location, and use. Nevertheless, such coverage shall be for at least One Million Dollars (\$1,000,000) for bodily injury, including deaths of persons, and property damage arising out of a single occurrence. Coverage under such policy shall include, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance, or use of the Common Areas, and legal liability arising out of lawsuits related to employment contracts of the Association. Such policy shall provide that it may not be canceled or substantially modified, by any party, without at least ten (10) days' prior written notice to the Association.

- (d) **Right and Duty of Owners to Insure.** It is the responsibility of each Owner to provide hazard, fire, general liability and all other insurance on its Building and Lot and all personal property and upon all other property and improvements on or within its Lot. Such policies shall not adversely affect or diminish any liability under any insurance obtained by or on behalf of the Association.

ARTICLE VIII TERMINATION

- 8.01 **Required Vote.** Except as otherwise expressly provided in this Restated Declaration, the Project may be terminated only by agreement of seventy-five percent (75%) of the Owners of the Lots.
- 8.02 **Termination Agreement.** An agreement to terminate shall be evidenced by the execution or ratification of a termination agreement. Such an agreement to terminate must also be approved by the holders of all liens affecting any of the Lots. The termination agreement shall specify a date after which the agreement will be void unless it is recorded before that date. A termination agreement, including all ratifications of such termination agreement, shall be recorded in Weber County, Utah and is effective only on recordation.

ARTICLE IX GENERAL USE RESTRICTIONS

- 9.01 **Rules and Regulations.** The Association shall have authority to promulgate and enforce such reasonable rules, regulations and procedures as may be necessary or desirable to aid the Association in carrying out any of its functions or to insure that the Property is maintained and used in a manner consistent with the interest of the Owners.
- 9.02 **Use of Common Areas.** The Common Areas shall be used only in a manner consistent with their nature and with the rules, regulations and use restrictions applicable to Lots. No admission fees, charges for use, leases, or other income generating arrangement of any type shall be employed or entered into with respect to any portion of the Common Areas.

9.03 Use of Lots. The Lots within the Project may be used and shall limited in their uses as follows:

- (a) **Use of Buildings.** No Building shall be occupied and used except for single-family residential purposes by the Owners, their tenants, and social guests, and no trade or business shall be conducted therein except as set forth below. An Owner shall have the right to rent out their Lot to a tenant or tenants, under such terms and conditions as may be deemed appropriate by the Owner; provided that any tenant shall occupy the Lot subject to all terms and conditions of the Restated Declaration.. No trade or business may be conducted in or from any Lot, except that an Owner or occupant residing in the Lot may conduct such business activities with the Lot so long as: a) the existence or operation of the business activity is not apparent or detectable by sight, sound, smell or customer and/or employee traffic from outside the Lot; b) the business activity conforms to all zoning requirements for the Property; c) the business activity is a type which is consistent with the residential character of the Property; and d) the business activity does not increase traffic, constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of the property, as may be determined in the sole discretion of the Board.
- (b) **Nuisances.** No noxious, illegal, or offensive activities shall be carried on in any Building, or in any part of the Property, nor shall anything be done thereon which may be or may become an annoyance or a nuisance to or which may in any way interfere with the quiet enjoyment of each of the Owners of his respective Lot, or which shall in any way increase the rate of insurance for the Project, or cause any insurance policy to be canceled or to cause a refusal to renew the same, or which will impair the structural integrity of any building.
- (c) **Signs.** No Signs advertising any business shall be displayed on any portion of the Property. No signs advertising Lots for sale or rent may be displayed on the Property or on any portion of the Property, unless first approved by the Board, and unless such signs comply with any and all local ordinances. Notwithstanding the preceding sentence, until all Lots in all phases of the Project have been sold, the Declarant shall have the right to advertise Lots for sale, provided Declarant complies with the requirements of the municipality.
- (d) **Animals.** The Association shall have the authority to enforce any and all animal restrictions that are enacted in Weber County. Any dog shall be kept on a leash at all times when the dog is in the Common Area. Owners shall prevent their pets from soiling any portions of the Common Area and in the event a pet does soil a portion of the Common Area, the Owner or person in control of such pet shall immediately clean up after the pet. The Board may enact reasonable rules respecting the keeping of animals within the Project, including noise restrictions, and may designate certain areas in which animals may not be taken or kept, or they may require that specific animals not be allowed on any part of the Property.
- (e) **Garbage and Refuse Disposal.** All rubbish, trash and garbage shall be regularly removed from the Property, and shall not be allowed to accumulate thereon. All garbage or trash receptacles, including recyclable containers, shall be stored in the garage except on trash

collection days. Trash, garbage and other waste shall not be kept except in sanitary containers and shall be kept in the garage. No equipment, garbage cans, or storage piles may be kept outside of the Building.

- (f) **Power Equipment and Car Maintenance.** No power equipment or car maintenance of any nature shall be permitted on the Property, unless inside a garage. Provided however, car washing or polishing may be done by an Owner, but only in the driveway appurtenant to that Owner's Lot.
- (g) **Recreational Vehicles.** No boats, trailers, recreational vehicles, trucks or commercial vehicles belonging to Owners or other residents of the Property shall be parked or stored in or upon any of the Common Areas or the driveways of any Lot. Any boats, trailers, recreational vehicles, trucks or commercial vehicles belonging to Owners or other residents of the Property must fit within and be stored and kept within the Owner's garage or in the back yard behind a fence.
- (h) **Window Covers.** Curtains; and drapes (with a white lining), shutters, or blinds of a neutral color may be installed as window covers, subject to the Board's absolute discretion. No window shall be covered with aluminum foil or similar material. No window tinting shall be allowed without the prior written approval of the Board.
- (i) **Fences.** The original fencing established and installed by Declarant as part of the original Project design shall be preserved and maintained by the Owners and by the Association, as the case may be according to the location of such fencing. Thereafter, all new and/or additional fencing must be approved by the Board.
- (j) **No Patio/Deck Storage.** No observable outdoor storage of any kind shall be permitted on patios, front yards, porches etc, except for Patio furniture and portable barbecue grills in good condition, which may be maintained on backyard patios.

9.04 **Exception for Declarant.** Notwithstanding the restrictions contained in this Article VIII, Declarant shall have the right to use any Lot owned by it, and any part of the Common Areas reasonably necessary or appropriate, in furtherance of any activities designed to accomplish or facilitate improvement, sale or lease of all Lots owned by Declarant. Declarant shall also have the right to maintain a reasonable number of promotional, advertising, or directional signs, banners, or similar devices at any place or places on the Property. Declarant shall have the right from time to time to locate or relocate any of its signs, banners or similar devices.

9.05 **Repair of Buildings.** No improvement upon the Property shall be permitted to fall into disrepair, and each such improvement shall at all times be kept in good condition and repair and adequately painted or otherwise finished by the Owner thereof or the Association as applicable.

9.06 **General Obligations.** Each Owner shall enjoy and be subject to all rights and duties assigned to Owners pursuant to this Restated Declaration. With respect to unsold Lots, the Declarant shall enjoy the same rights and assumes the same duties with respect to each unsold Lot.

- 9.07 Indemnification.** The Association shall indemnify each and every member of the Board and all officers of the Association, and each and every member of any committee appointed by the Board (including, for purposes of this Section, former officers and directors of the Association, and former members of committees appointed by the Board) (collectively, "Association Officials" and individually an "Association Official") against any and all expenses, including attorney fees, reasonably incurred by or imposed upon an Association Official in connection with any action, suit or other proceeding (including settlement of any suit or proceeding, if approved by the Board serving at the time of such settlement) to which he or she may be a party by reason of being or having been an Association Official, unless the liability for such expenses arises out of his or her own intentional misconduct or gross negligence. No Association Official shall have any personal liability with respect to any contract or other commitment made by them or action taken by them, in good faith, on behalf of the Association (except indirectly to the extent that such Association official may also be an Association member of the Association and therefore subject to Assessments hereunder to fund a liability of the Association), and the Association shall indemnify and forever hold each such Association Official free and harmless from and against any and all liability to others on account of any such contract, commitment or action. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any Association Official may be entitled. If the Board deems it appropriate, in its sole discretion, the Association may advance funds to or for the benefit of any Association Official who may be entitled to indemnification hereunder to enable such Association Official to meet on-going costs and expenses of defending himself or herself in any action or proceeding brought against such Association Official by reason of his or her being, or having been, an Association Official. In the event it is ultimately determined that an Association Official to whom, or for whose benefit, funds were advanced pursuant to the preceding sentence does not qualify for indemnification pursuant to this Section 9.07 or otherwise under the Bylaws or applicable law, such Association Official shall promptly upon demand repay to the Association the total of such funds advanced by the Association to him or her, or for his or her benefit, with interest (should the Board so elect) at a rate not to exceed ten percent (10%) per annum from the date(s) advanced until paid.

ARTICLE X MORTGAGEE PROTECTION

- 10.01 Notice of Action.** Upon written request made to the Association by a First Mortgagee, or an insurer or governmental guarantor of a First Mortgage, which written request shall identify the name and address of such First Mortgagee, insurer or governmental guarantor and Lot number or address of the Lot any such First Mortgage, insurer or governmental guarantor shall be entitled to timely written notice of:
- (a) Any condemnation loss or any casualty loss which affects a material portion of the Project or any Lot on which there is a First Mortgage held, insured or guaranteed by such First Mortgagee, insurer or governmental guarantor;

- (b) Any delinquency in the payment of assessments or charges owed by an Owner, whose Lot is subject to a First Mortgage held, insured or guaranteed by such First Mortgagee, insurer or governmental guarantor, which default remains uncured for a period of sixty (60) days;
- (c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and
- (d) Any proposed action which would require the consent of a specified percentage of Eligible Mortgagees as specified in Section 2 below or elsewhere herein.

10.02 Matters Requiring Prior Eligible Mortgagee Approval. Except as provided elsewhere in this Restated Declaration, the prior written consent of Owners entitled to vote at least sixty-seven percent (67%) of the votes of the Lots in the Association (unless pursuant to a specific provision of this Restated Declaration the consent of Owners entitled to vote a greater percentage of the votes in the Association is required, in which case such specific provisions shall control), and Eligible Mortgagees holding First Mortgages on Lots having at least fifty-one percent (51%) of the votes of the Lots subject to First Mortgages held by Eligible Mortgagees shall be required to:

- (a) Abandon or terminate the legal status of the Project after substantial destruction or condemnation occurs.
- (b) Add or amend any material provision of the Restated Declaration, Articles, Bylaws or Plat, which establishes, provides for, governs or regulates any of the following (an addition or amendment to such documents shall not be considered material if it is for the purpose of correcting technical errors or for clarification only):
 - (i) redefinition of any Lot boundaries;
 - (ii) convertibility of Lots into Common Areas or vice versa;
 - (iii) expansion or contraction of the Project, or the addition, annexation, or withdrawal of property to or from the Project;
 - (iv) any provisions that expressly benefit Mortgagees, insurers, or guarantors.

Any Mortgagee, insurer or governmental guarantor who receives a written request from the Association to approve additions or amendments to the constituent documents and who fails to deliver or post to the Association a negative response within sixty (60) days shall be deemed to have approved such request, provided the written request was delivered by certified or registered mail, with a "return receipt" requested.

10.03 Availability of Project Documents and Financial Statements. The Association shall maintain and have current copies of the Restated Declaration, Articles, Bylaws, and other rules concerning the Project as well as its own books, records, and financial statements available for inspection by

Owners or by holders, insurers, and guarantors of First Mortgages that are secured by Lots in the Project. Generally, these documents shall be available during normal business hours.

- 10.04 **Subordination of Lien.** The lien or claim against a Lot for unpaid assessments or charges levied by the Association pursuant to this Restated Declaration shall be subordinate to the First Mortgage affecting such Lot if the First Mortgage was recorded before the delinquent assessment was due, and the First Mortgagee thereunder which comes into possession of or which obtains title to the Lot shall take the same free of such lien or claim for unpaid assessment or charges, but only to the extent of assessments or charges which accrue prior to foreclosure of the First Mortgage, exercise of a power of sale available thereunder, or taking of a deed or assignment in lieu of foreclosure.

ARTICLE XI CREATION OF A NON-PROFIT CORPORATION

- 11.01 **Authorization.** The Unit Owners hereby authorize and approve the creation of a Utah nonprofit corporation, to be known as the "Rivers Edge Homeowners Association," by filing with the State of Utah the Articles of Incorporation for the Association in a form substantially similar to those contained in Exhibit "D", attached hereto.

ARTICLE XII MISCELLANEOUS

- 12.01 **Notices.** Any notice required or permitted to be given to any Owner under the provisions of this Restated Declaration shall be deemed to have been properly furnished if mailed postage prepaid to the person who appears as an Owner, at the latest address for such person, appearing in the records of the Association at the time of mailing.
- 12.02 **Term.** This Restated Declaration shall be effective upon the date of recordation hereof and, as amended from time to time, shall continue in full force and effect for a term of twenty (20) years from the date this Restated Declaration is recorded. From and after said date, this Restated Declaration, as amended, shall be automatically extended for successive periods of ten (10) years each, unless there is an affirmative vote to terminate this Restated Declaration by seventy-five percent (75%) of the votes of the Members cast at an election held for such purpose or otherwise approved in writing by such Members.
- 12.03 **Model Homes.** Any provisions of this Restated Declaration which prohibit non-residential use of Lots and certain Parcels and regulate parking of vehicles shall not prohibit the construction and maintenance of model homes or other model residences of any kind (including, without limitation, any used in whole or in part as sales offices) (collectively, "Models") by persons engaged in the construction of residences in the Project or parking incidental to the visiting of such Models, so long as the construction, operation and maintenance of such Models and parking otherwise comply with all of the provisions of this Restated Declaration. The Board may also permit Lots and other areas to be used for parking in connection with the showing of Models. Any homes or other structures constructed as Models shall cease to be used as Models at any time the owner thereof is

not actively engaged in the construction and sale of residences in the Project, and no home or other structure shall be used as a Model for the sale of homes or other structures not located in the Project. Neither the provisions of this section nor the provisions of any other section of this Restated Declaration shall restrict or prohibit the right of the Declarant or a Declarant affiliate to construct, operate and maintain Models in the Project.

- 12.04 Amendment.** Except as provided elsewhere in this Restated Declaration, any amendment to this Restated Declaration shall require the affirmative vote of at least sixty-seven percent (67%) of the total votes of the Association. Any amendment authorized pursuant to this Section shall be accomplished through the recordation in the office of the Weber County Recorder of an instrument executed by the Association. In such instrument an officer of the Association shall certify that the vote required by this Section for amendment has occurred. Anything in this Article or Restated Declaration to the contrary notwithstanding, Declarant reserves the unilateral right to amend all or any part of this Restated Declaration to such extent and with such language as may be requested by any federal, state or local governmental agency which requests such an amendment as a condition precedent to such agency's approval of the Restated Declaration, or by any federally chartered lending institution as a condition precedent to lending funds upon the security of any Lot(s) or any portions thereof. Any such amendment shall be effected by the recordation by Declarant of an amendment duly signed by or on behalf of the authorized officers of Declarant with their signatures acknowledged, specifying the federal, state or local governmental agency or the federally chartered lending institution requesting the amendment and setting forth the amendatory language requested by such agency or institution. Recordation of such an amendment shall be deemed conclusive proof of the agency's or institution's request for such an amendment, and such amendment, when recorded, shall be binding upon all of the Project and all persons having an interest therein. It is the desire of Declarant to retain control of the Association and its activities during the period of planning and development. If any amendment requested pursuant to the provisions of this Section 11.03 deletes, diminishes or alters such control, Declarant alone shall have the right to amend this Restated Declaration to restore such control. Notwithstanding any language herein to the contrary, so long as the Declarant, any Declarant affiliate, or successor to the Declarant, owns any Lot or other portion of the Property, the Declarant may amend this Declaration without the consent or approval of any Owner or other person. This Restated Declaration may be amended or terminated only with the written approval of the Declarant as long as Declarant holds an ownership interest in a Lot.
- 12.05 Rights of Action.** The Association and any aggrieved Owner shall have a right of action against any Owner(s) who fail to comply with the provisions of the Restated Declaration or the decisions of the Association.
- 12.06 Declarant's Rights Assignable.** The rights of Declarant under this Restated Declaration or in any way relating to the Property may be assigned, whereupon the assignee of Declarant shall have all the rights of Declarant hereunder.
- 12.07 Interpretation.** The captions which precede the Articles and Sections of this Restated Declaration are for convenience only and in no way affect the manner in which any provision hereof is construed. Whenever the context so requires, the singular shall include the plural, the plural shall

include the singular, the whole shall include any part thereof, and any gender shall include both genders. The invalidity or unenforceability of any portion of this Restated Declaration shall not affect the validity or enforceability of the remainder thereof. This Restated Declaration shall be liberally construed to effect all of its purposes.

- 12.08 **Covenants to Run With Land.** This Restated Declaration and all of the provisions hereof shall constitute covenants to run with the land or equitable servitude, 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 Lot or in the Common Areas, and their respective grantees, transferees, heirs, devisees, personal representatives, successors and assigns. By acquiring any interest in a Lot or in the Common Areas, the party acquiring such interest consents to, and agrees to be bound by, each and every provision of this Restated Declaration.
- 12.09 **Effective Date.** This Restated Declaration and any amendment or supplement hereto shall take effect upon its being filed for record in the office of the County Recorder of Weber County, Utah.

CERTIFICATION

It is hereby certified that the affirmative vote of at least sixty-seven percent (67%) of the total votes of the Association have voted to approve this Restated Declaration.

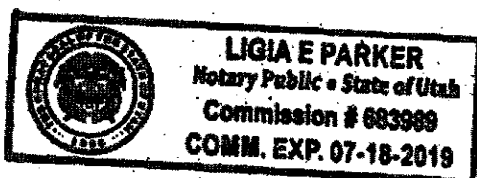
Rivers Edge Homeowners Association

By: 

Its: President

STATE OF UTAH)
 ss.
COUNTY OF WEBER)

On the 20 day of November, 2015 personally appeared before me PATRICIA VASSER, who by me being duly sworn, did say that he/she is the President of the Rivers Edge Homeowners Association, and that the within and foregoing instrument was signed in behalf of said Association and did duly acknowledged to me that he/she executed the same.



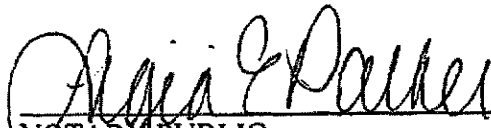

NOTARY PUBLIC

EXHIBIT "A"
LEGAL DESCRIPTION

Lots 1-19 and Common Areas A-D of the Rivers Edge Cluster Subdivision.
Parcel IDs 22-270-0001 through 22-270-0007, 22-271-0001 through 22-271-0013.

BSX

EXHIBIT "B"
List of Lots, Votes and Assessment Percentages

Lot	Votes	Assessment Percentages
1	1	5.26
2	1	5.26
3	1	5.26
4	1	5.26
5	1	5.26
6	1	5.26
7	1	5.26
8	1	5.26
9	1	5.26
10	1	5.26
11	1	5.26
12	1	5.26
13	1	5.26
14	1	5.26
15	1	5.26
16	1	5.26
17	1	5.26
18	1	5.26
19	1	5.26

TOTALS

19

100%

EXHIBIT "C"

Bylaws

Bylaws FOR RIVERS EDGE HOMEOWNERS ASSOCIATION

The following are adopted as the administrative Bylaws of Rivers Edge Homeowners' Association ("Rivers Edge").

ARTICLE I PLAN OF LOT OWNERSHIP AND INCORPORATION

- 1.01 **Submission.** These Bylaws are adopted by the Rivers Edge Board of Directors, pursuant to the provisions of U.C.A. 57-8a-216, after having first been voted and approved by the Rivers Edge Board of Directors. These Bylaws shall govern the administration of Rivers Edge Homeowners Association.
- 1.02 **Definitions.** The words defined in Article I of the Restated and Amended Declaration of Covenants, Conditions and Restrictions for Rivers Edge Cluster Subdivision, shall have the same meaning when used herein unless the context clearly requires another meaning.
- 1.03 **Conflict.** In the event of any conflict, incongruity or inconsistency between the provisions of these Bylaws and the provisions of the Restated Declaration or any amendments thereto, the latter shall in all instances govern and control.
- 1.04 **Office and Registered Agent.** The Registered Agent of the Association shall be the President or Secretary of the Association as set forth in the records of the Utah Division of Corporations and Commercial Code, and the Registered Office of the Association shall be the office of the President or such other place as shall be designated by him.
- 1.05 **Bylaws Applicability.** All present and future Owners, residents, tenants, renters, lessees, and their guests, licensees, invitees, servants, agents or employees, and any other person or persons who shall be permitted at Rivers Edge shall be subject to and abide by these Bylaws.

ARTICLE II ASSOCIATION

- 2.01 **Composition.** The association of Owners is a mandatory association consisting of all Owners at Rivers Edge.
- 2.02 **Voting.** Each Lot Owner shall have one vote in connection with the ownership of his Lot.

- 2.03 Place of Meeting.** Meetings of the Association shall be held at the principal office of the Association or at such other suitable place as may be designated by the Board from time to time and stated in the notice of meeting.
- 2.04 Annual Meeting.** Unless otherwise designated by the Board, the annual meeting of the Association shall be held at 6:00 o'clock p.m. on the last Tuesday of July of each year, or at such other suitable day, date and time as may be designated by the Board from time to time. When such day is a legal holiday, the meeting shall occur on the first business day thereafter. The place of meeting shall be the principal office of the Association unless otherwise specified in the notice of meeting.
- 2.05 Special Meetings.** The President shall call a special meeting (a) if he or she so desires, (b) if a majority of the members of the Board of Directors direct him to do so, or (c) upon receipt of a petition signed and presented to the Secretary of the Board by at least twenty-five percent (25%) of the members of the Association. The notice of any special meeting shall state the date, time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.
- 2.06 Notice of Meeting.** It shall be the duty of the Secretary to give notice of (a) each annual meeting of the Owners not less than ten (10) and not more than thirty (30) days in advance of such meeting; and (b) each special meeting of the Owners at least three (3) days and not more than twenty (20) days in advance of such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Owner of record, at the address of his respective lot or such other address as each Owner may have designated by notice in writing to the Secretary. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.
- 2.07 Notification by Mail, Website and Email.** Any notice permitted or required to be delivered by the Board or from the Association to the Owners may be delivered either personally, by U.S. mail, or by electronic means.
- (a) If notice is by mail, it shall be deemed to have been delivered 24 hours after a copy of the same has been deposited in the United States mail, postage prepaid, addressed to each Owner at the address given by such person to the Board of Directors for the purpose of service of such notice or to the Lot of such person if no address has been given. Such addresses may be changed by Owner from time to time by notice in writing to the Board of Directors.
 - (b) If notice is by electronic means, any notice delivered by the Association to Owners under the provisions of the Declaration or these Bylaws may be sent by electronic means, including text message, email, or the Association's website. The Association shall maintain records of all notices sent to Members by electronic means, including the electronic address to which notice was sent. When a notice is sent electronically, the Association shall first compile a list of Owners' current electronic addresses (such as email or text messaging addresses or other types of well-known electronic forms, such as Facebook) and the

Association shall send notification of all Association meetings and business to the electronic address of the Owners. The Association secretary shall thereafter send an electronic notice, via email or a comparable electronic means, of all Association meetings and business to those Owners who do not object to electronic notification in this manner. A member may, by written demand, require the Association to provide notice to the lot owner by mail.

- (c) If notice is by personal means, notice may be delivered to Owners by hand delivery directly to the Owner or a responsible occupant of an Owner's Home, or by securely attaching a copy of the notice to the front entry door of the Owner's Home.

2.08 Voting Requirements. An Owner shall be deemed to be in "good standing" and "entitled to vote" at any annual meeting or at any special meeting of the Association if, and only if, he shall be in full compliance with all of the terms, covenants, and conditions of the Project Documents, and shall have fully paid all Assessments due.

2.09 Proxies. The votes appertaining to any lot may be cast pursuant to a proxy or proxies duly executed by or on behalf of the Owner, or in cases where the Owner is more than one person, by or on behalf of all such persons. No such proxy shall be revocable except by actual written notice to the person presiding over the meeting, by the Owner or by any of such persons, that it be revoked. Any proxy shall be void if it is not dated, if it purports to be revocable without notice, or if it is not signed by a person having authority, at the time of the execution thereof, to execute deeds on behalf of that person. Unless it expressly states otherwise, a proxy shall terminate automatically upon the adjournment of the first meeting held on or after the date of that proxy. Each proxy must be filed with the Secretary of the Board before the meeting. Only individual Owners or the legal representative of an Organizational Owner may be proxies.

2.10 Quorum. Twenty-five percent (25%) of the Association shall constitute a quorum for the adoption of decisions. If, however, such quorum shall not be present or represented at any meeting, the Owners entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting and reschedule for a time no earlier than two (2) days nor more than thirty (30) days after the set time for the original meeting. No notice of such rescheduled meeting shall be required except an announcement thereof at the original meeting. The Owners present at the rescheduled meeting shall constitute a quorum for the adoption of decisions. When a quorum is present at any meeting, the vote of the Owners representing a majority of the members of the Association present at the meeting either in person or by proxy, shall decide any question brought before the meeting; provided, however, if the Declaration requires a fixed percentage of Owners to approve any action, however, that percentage shall be required anything to the contrary notwithstanding.

2.11 Order of Business. The order of business at all meetings of the Association shall be as follows:

- (a) roll call to determine quorum status;
- (b) proof of notice of meeting;
- (c) reading of minutes of preceding meeting;

- (d) reports of officers;
- (e) report of special Boards, if any;
- (f) appointment of inspectors of election, if applicable;
- (g) election of Board Members, if applicable;
- (h) unfinished business; and
- (i) new business.

- 2.12 **Conduct of Meeting.** The President shall, or in his absence the Vice-president, preside over all meetings of the Association; the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted by the meeting as well as record of all transactions occurring thereat.

ARTICLE III BOARD OF DIRECTORS

- 3.01 **Powers and Duties.** The affairs and business of the Association shall be managed by the Board of Directors. The Board of Directors shall have all of the powers and duties necessary for the administration of the affairs of the Association in accordance with the provisions of the Declaration, and may do all such acts and things necessary to operate and maintain the Project. The Board may delegate its authority to a manager or managers. Subject to any limitations or provisions contained in the Declaration, the Board shall be responsible for at least the following:

- (a) Preparation of an annual budget;
- (b) Determining the annual assessment of each Owner;
- (c) Managing the Association;
- (d) Maintaining the Common Areas and Facilities;
- (e) Collecting the Assessments;
- (f) Depositing the collections into a federally insured interest bearing account or accounts;
- (g) Adopting and amending rules and regulations;
- (h) Enforcing the Project Documents;
- (i) Opening of bank accounts on behalf of the Association and designating the signatories required therefor.
- (j) Making, or contracting for the making of, repairs, additions, and improvements to, or alterations of, the Property and repairs to, and restoration of, the Property, in accordance with the Declaration and other provisions of these Bylaws, after damage or destruction by fire or other casualty.
- (k) Commencing legal action when necessary;
- (l) Purchasing and maintaining insurance for the Association and the Board;
- (m) Paying the cost of all services rendered to the Project and not billed directly to Owners of individual Lots.
- (n) Keeping books and records of the Association;
- (o) Providing common utility services as needed;
- (p) Paying any amount necessary to discharge any mechanic's or materialman's lien or other encumbrance levied against the Common Area or Facilities;

- (q) Giving notice of alleged violations of the Project Documents and providing the alleged violator the opportunity to be heard;
- (r) Levying fines, sanctions and citations;
- (s) Making emergency repairs;
- (t) Towing or impounding motor vehicles;
- (u) Evicting non-Owner residents in material violation of the Project Documents or who have created and failed to abate a nuisance; and
- (v) Doing such other things and acts necessary to accomplish the foregoing.

- 3.02 **Composition of Board of Directors.** The Board of Directors shall be composed of three (3) members of the Association.
- 3.03 **Qualification.** Only individual Owners or officers or agents of organizational Owners other than individuals shall be eligible for Board Membership. Only one owner per lot shall serve on the Board at any given same time.
- 3.04 **Election and Term of Office of the Board.** The term of office of membership on the Board shall be one (1) year and each member shall serve on the Board until such time as his successor is duly qualified and elected.
- 3.05 **Initial Organizational Meeting.** The first meeting of the members of the Board shall be immediately following the annual meeting of the Association or at such other time and place designated by the Board.
- 3.06 **Regular Meetings.** Regular meetings of the Board shall be held from time to time and at such time and place as shall be determined by a majority of the members of the Board, but no less often than monthly.
- 3.07 **Special Meetings.** Special meetings of the Board may be called by the President, Vice-president or a majority of the members on at least forty-eight (48) hours prior notice to each member. Such notice shall be given personally, by regular U.S. mail postage prepaid, by telephone or electronic means, and such notice shall state the time, place and purpose of the meeting. Any meeting attended by all members of the Board shall be valid for any and all purposes.
- 3.08 **Waiver of Notice.** Before or at any meeting of the Board, any member may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member at any such meeting of the Board shall constitute a waiver of notice. If all the members are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.
- 3.09 **Quorum.** At all meetings of the Board, a majority of the members then in office shall constitute a quorum for the transaction of business, and the acts of the majority of all the Board members present at a meeting at which a quorum is present shall be deemed to be the acts of the Board. If, at any meeting of the Board, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time but for no shorter than two (2) days nor more than 5 days

and give notice of the rescheduled meeting to the members not in attendance. At any such rescheduled meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

- 3.10 **Vacancies.** Vacancies in the Board caused by any reason other than removal of a member by a vote of the Association shall be filled by vote of the majority of the remaining members of the Board at a special meeting of the Board held for that purpose promptly after the occurrence of any such vacancy, even though the total members remaining may constitute less than a quorum of the Board; and each person so elected shall be a member for the remainder of the term of the member so replaced. A vacancy created by the removal of a member by a vote of the members of the Association at a special meeting called for that purpose shall be filled by the election and vote of the members of the Association at said meeting.
- 3.11 **Removal of Board Member.** A member may be removed, with or without cause, and his successor elected, at any duly called regular or special meeting of the Association at which a quorum of the Association is present, by an affirmative vote of a majority of the members of the Association. Any member whose removal has been proposed by the Owners shall be given at least thirty (30) days' notice of the calling of the meeting and the purpose thereof and an opportunity to be heard at the meeting. Any Board Member who misses twenty-five percent (25%) or more of the Board Meetings in any twelve month period or who misses three (3) consecutive meetings in any calendar year, shall be automatically removed from the Board.
- 3.12 **Compensation.** Board members shall not be compensated for their services but shall be reimbursed for all expenses reasonably incurred in connection with Board business and approved by the Board.
- 3.13 **Conduct of Meetings.** The President shall preside over all meetings of the Board and the Secretary shall keep a Minute Book of the Board recording therein all resolutions adopted by the Board and a record of all transactions and proceedings occurring at such meetings, subject to the following:
- (a) **Open Meetings.** A portion of each meeting of the Board shall be open to all members of the Association, but members other than members of the Board may not participate in any discussion or deliberation unless expressly so authorized by a majority of a quorum of the Board. The Board shall establish procedures, policies, and guidelines for conducting of its meetings, retiring to executive session, and prohibiting photographs and/or any electronic (video or audio) recordation of the meetings, or any part thereof.
 - (b) **Executive Session.** The Board may, with approval of a majority of a quorum, adjourn a meeting and reconvene in an Executive Session to discuss and vote upon private, confidential, sensitive or personnel matters, litigation, and orders of business of a similar nature. The nature of any and all business to be considered in an Executive Session shall first be announced in open session.

- (c) **Action Without a Formal Meeting.** Any action to be taken at a meeting of the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all members of the Board.
- (d) **Report of Board.** The Board shall present at each annual meeting, and when called for by vote of the Association at any special meeting of the Association, a full and clear statement of the business and condition of the Association.

ARTICLE IV NOMINATION AND ELECTION OF BOARD MEMBERS

- 4.01 **Nomination Process.** The process for the nomination and election of the Board of Directors shall proceed as set forth herein.
- 4.02 **Nominating Committee.** Nominations for election to the Board shall be made by a Nominating Committee, whose purpose is to seek out and locate qualified individuals as candidates for election to the Association's Board of Directors. The Nominating Committee shall consist of a Chairman, who shall be a member of the existing Board, and three or more additional members of the Association, who may or may not be current members of the Board. The Nominating Committee shall be appointed by the Board not less than 30 days prior to each annual meeting of the Association at which an election will be held. The Nominating Committee shall serve for a term of one year. The Nominating Committee shall make as many nominations for election to the Board as it shall in its discretion determine, but in no event less than the number of vacant Board seats to be filled. The Nominating Committee may notify members that it is seeking qualified candidates and interview all candidates interested in serving on the Board to determine if, in the Nominating Committee's sole discretion, the potential candidate has the proper demeanor, experience, ability and character to serve the interests of the Association if elected. The Nominating Committee shall submit to the Board those names as candidates which a majority of the Nominating Committee recommend be placed on the Association ballot. Those nominated as candidates shall have the opportunity to communicate their qualifications to the members and to solicit votes. Should the Board fail to follow the process described in this paragraph then nominations shall be made from the floor at the annual meeting.
- 4.03 **Nomination Approval.** Anyone nominated as a candidate prior to or at the Association's election meeting should have first granted their approval and affirmatively stated that he or she is willing to serve for the term if elected.
- 4.04 **Nominations.** The names of the candidates recommended by the Nominating Committee shall be included in the Notice of the annual meeting sent to members of the Association, and may be included on proxy and absentee ballots sent to members. Write-in candidates are permitted. Nominations may also be received from members of the Association from the floor at the annual meeting of the members.
- 4.05 **Election.** At the annual meeting for the election of new Board members, the Board shall prepare and distribute a ballot to each owner. Owners who do not attend the meeting may vote by proxy

ballot or by written ballot. Each lot is entitled to vote as provided in the Declaration and Bylaws. Voting shall be by secret ballot only if required by the Declaration.

ARTICLE V OFFICERS

- 5.01 Designation.** The principal officers of the Association shall be a President, a Vice-president, a Secretary and a Treasurer, all of whom shall be elected by the Board. The Board may appoint assistant secretaries and such other officers as in its judgment may be necessary. All officers shall also be members of the Board. Two or more offices may be held by the same person, except that the President shall not hold any other office.
- 5.02 Election of Officers.** The officers of the Association shall be elected by the members of the Board of Directors at their first meeting after the annual meeting of the Association. Any vacancy in an office shall be filled by the remaining members of the Board of Directors at a regular meeting or special meeting called for such purpose.
- 5.03 Removal of Officers.** The officers shall hold office until their respective successors are chosen and qualify in their stead. Any officer elected or appointed by the Board may be removed at any time by the affirmative vote of a majority of the Board, and his successor may be elected at any regular meeting of the Board, or at any special meeting of the Board called for such purposes.
- 5.04 President.** The President shall be the chief executive officer; he shall preside at meetings of the Association and the Board and shall be an ex officio member of all Boards; he shall have general and active management of the business of the Board and shall see that all orders and resolutions of the Board are carried into effect. He shall have all of the general powers and duties, which are usually vested in or incident to the use of president of a stock corporation organized under the laws of the State of Utah.
- 5.05 Vice-president.** The Vice-president shall, in the absence or disability of the President, perform the duties and exercise the powers of the President, and shall perform such other duties as the Board or the President shall prescribe. If neither the President nor the Vice-president is able to act, the Board shall appoint a member of the Board to do so on an interim basis.
- 5.06 Secretary.** The Secretary shall attend all meetings of the Board and all meetings of the Association and record all votes and the minutes of all proceedings in a book to be kept by him or her for that purpose and shall perform like duties for Boards when required. He shall give, or cause to be given, notices for all meetings of the Association and the Board and shall perform such other duties as may be prescribed by the Board. The Secretary shall compile and keep current at the principal office of the Association, a complete list of the Owners and their last known post office addresses. This list shall be open to inspection by all Owners and other persons lawfully entitled to inspect the same, at reasonable hours during regular business days. The Secretary shall also keep current and retain custody of the Minute Book of the Association, containing the minutes of all annual and special meetings of the Association and all sessions of the Board including resolutions.

- 5.01 **Treasurer.** The Treasurer shall have custody of all funds and securities. He shall keep full and accurate records of receipts and disbursements, shall prepare all required financial data, and shall deposit all monies and other valuable effects in such depositories as may be designated by the Board. He shall disburse funds as ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and members, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Project.

ARTICLE VI FISCAL YEAR

- 6.01 The fiscal year of the Association shall be the calendar year consisting of the twelve month period commencing on January 1 of each year terminating on December 31 of the same year. The fiscal year herein established shall be subject to change by the Board should it be deemed advisable or in the best interests of the Association.

ARTICLE VII AMENDMENT TO BYLAWS

- 7.01 **Amendments.** These Bylaws may be modified or amended either (i) by the affirmative vote of a majority of the members of the Association or (ii) pursuant to a written instrument of consent duly executed by a majority of the members of the Association provided all of the written consents are obtained within a ninety day period.

ARTICLE VIII COMPLIANCE, CONFLICT, AND MISCELLANEOUS PROVISIONS

- 8.01 **Compliance.** These Bylaws are set forth in compliance with the requirements of the Enabling Declaration.
- 8.02 **Conflict.** These Bylaws are subordinate to and are subject to all provisions of the Enabling Declaration, except in those cases where the provisions of the Bylaws are clearly intended to govern (administrative matters). All of the terms hereof, except where clearly repugnant to the context, shall have the same meaning as they are defined to have in the Declaration.
- 8.03 **Severability.** If any provisions of these Bylaws or any section, sentence, clause, phrase, or work, or the application thereof in any circumstance is held invalid, the validity of the remainder of these Bylaws shall not be affected thereby and to this end, the provisions hereof are declared to be severable.
- 8.04 **Waiver.** No restriction, condition, obligation, or provision of these Bylaws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.

- 8.05 **Captions.** The captions contained in these Bylaws are for convenience only and are not part of these Bylaws and are not intended in any way to limit or enlarge the terms and provisions of these Bylaws.
- 8.06 **Construction.** Whenever in these Bylaws the context so requires, the singular number shall refer to the plural and the converse; the use of any gender shall be deemed to include both masculine and feminine, and the term "shall" is mandatory and "may" permissive.
- 8.07 **Effective.** These Bylaws shall be effective upon recording in the Office of the County Recorder of Weber County.

[End of Bylaws]

Exhibit "D"

Articles of Incorporation

ARTICLES OF INCORPORATION

For

RIVERS EGDE HOMEOWNERS ASSOCIATION

The undersigned adult natural person, acting as incorporators, hereby establishes a nonprofit corporation pursuant to the Utah Revised Nonprofit Corporation Act (the "Act") and adopts the following articles of incorporation for such corporation;

ARTICLE I NAME

The name of the corporation is Rivers Edge Homeowners Association ("Association").

ARTICLE II DURATION

The Association shall have perpetual existence.

ARTICLE III PURPOSES AND POWERS

1. **Purposes** The Association is organized as a nonprofit corporation and shall be operated to promote the health, safety and welfare of all members of the Association in connection with the Rivers Edge Homeowners Association and to establish, provide, and maintain a desirable community and environment for all member unit owners.
2. **Powers.** In furtherance of the foregoing purposes, but not otherwise, and subject to the restriction set forth in Section 3 of this article, the Association shall have and may exercise all of the powers now or hereafter conferred upon nonprofit corporations organized under the laws of Utah and may do everything necessary or convenient for the accomplishment of any of the corporate purposes, either alone or in connection with other organizations, entities or individuals, and either as principal or agent, subject to such limitations as are or may be prescribed by law.
3. **Restrictions Upon Purposes and Powers.** The foregoing purposes and powers of the Association are subject to the following limitations:
 - a. **Earnings of Association.** That no part of the net earnings of the Association (if any) shall inure to the personal benefit of any member of the Association; however, this restriction shall not limit or impair the Association's right to compensate Members for services rendered or for goods sold or leased to the Association;
 - b. **Nonprofit Organization.** That the Association shall be organized and operated exclusively for non-profitable purposes as set forth in Section 528 of the Internal Revenue Code as it is

now or may hereafter be amended, or in any corresponding provision of any future law of the United State of America providing for exemption of similar organizations from income taxation; and

- c. **Association Participating in Litigation.** The Association shall not participate in any litigation which is, or purports to be, a "class action" without first obtaining approval of at least 75 percent of its Members.

- 4. **Dividends, Distribution, etc.** The Association shall not pay any dividends. No distribution of the corporate assets to Members (as such) shall be made except as permitted by the Internal Revenue Code and U.C.A. § 57-8-24. Upon dissolutions of the Association, the assets shall be distributed as provided in Article X herein.

5. **MEMBERSHIP AND VOTING**

- a. **Members** The Association shall have Members. Every Owner of a Unit which is subject to assessment shall be a Member of the Association. Each membership shall be pertinent to and may not be separated from, ownership of the Unit to which the membership is attributable.
- b. **Stock.** No stock in the Association shall be issued. The Board may, in its discretion, issue certificates evidencing a Member's membership in the Association. A person's membership, however, is not affected by the holding of such a certificate and a Member is entitled to all the benefits and subject to all obligation of membership whether or not the Member holds a membership certificated.
- c. **Voting.** The Association shall have two classes of voting during the period of Declarant's control as set forth in Article 3.03 of the Restated Declaration. Thereafter, the Association shall have one class of voting membership. Each Unit shall be entitled to one vote on any given matter, regardless of the number of Members owing an interest in such Unit. The Members owning a particular Unit are authorized to cast the vote attributable to the Unit. The Board may suspend the voting rights of Members for a particular Unit if the Members are in violation of the Restated Declaration. The Association shall have no vote as to Units owned by it.
- d. **Right to Vote.** No change in the ownership of a membership shall be effective for voting purposes unless and until the Board is given actual written notice of such change and is provided satisfactory proof thereof. The vote for each Unit must be cast as a unit, and factional votes shall not be allowed. If a Unit is owned by more than one person or entity and such owners are unable to agree among themselves as to show their vote or votes shall be cast, they shall not be entitled to vote on the matter in question. If any Member casts a vote representing a certain Unit, it will thereafter be conclusively presumed for all purposes that he was acting with the authority and consent of all other Owners of the same Unit unless objection thereto is made at the time the vote is cast. If more than one vote is cast for particular Unit, none of the said votes shall be counted and all said votes shall be deemed void. Voting by proxy is allowed as set forth in the Association's Bylaws.

- e. **No Cumulative Voting.** In any election of the members of the Board, the Owner(s) of a given Unit shall collectively have one vote for each Director position to be elected. The candidate receiving the highest number of votes for a given Director position shall be deemed elected to such position. Cumulative voting shall not be allowed in the election of members of the Board or for any other purpose.
- f. **Transfer of Membership.** The rights and obligations of memberships in the Association shall not be assigned, transferred, pledged, conveyed or alienated in any way except upon transfer of ownership to an Owner's Unit and then only to the new Owner of the Unit. A transfer of ownership to a Unit may be effected by deed, intestate succession, testamentary disposition, foreclosure of a mortgage of record, or such other legal process as now in effect or as may hereafter be established under or pursuant to the laws of the State of Utah. Any attempt to make a prohibited transfer shall be void. Any transfer of ownership to a Unit shall automatically transfer the membership appurtenant to said Unit to the new Owner thereof.

6. SHARE OF STOCK

The Association shall not issue any shares of stock.

7. DIRECTORS

The management of the affairs of the Association shall be vested in a Governing Board of Directors, except as otherwise provided in the Act, these articles of incorporation or the bylaws of the Association. The number of Directors, their classification, if any, their terms of office and the manner of their election or appointment shall be determined according to the bylaws of the Association from time to time in force.

Three Directors shall constitute Governing Board of Directors. Their names and addresses are as follows:

	<u>Name</u>	<u>Address</u>
1.	Patrick Vassar	6750 Via Austi Parkway, Suite 230, Las Vegas, NV 89119
2.	Carrie Cook	6750 Via Austi Parkway, Suite 230, Las Vegas, NV 89119
3.	Todd Parriott	6750 Via Austi Parkway, Suite 230, Las Vegas, NV 89119

8. BYLAWS

The initial bylaws of the Association shall be those currently adopted as the bylaws of the Rivers Edge Homeowners Association. The bylaws of the Association may contain any provisions for the regulation or management of the affairs of the Association which are not inconsistent with law or these articles of incorporation, as these articles may from time to time be amended.

9. INITIAL PRINCIPAL OFFICE, REGISTERED OFFICE AND AGENT

The address of the initial principal office of the Association is: 6750 Via Austi Parkway, Suite 230, Las Vegas, NV 89119. The name and address of the Association's registered agent is Richard W. Jones, Esq., 5732 S. 1475 E., South Ogden, Utah 84403.

10. DISSOLUTION

The Association may be dissolved only upon termination of Restated and Amended Declaration of Covenants, Conditions and Restrictions for Rivers Edge Homeowners Association. Written notice of a proposal to dissolve, setting forth the reasons therefore and the disposition to be made of the assets, as set forth below, shall be mailed to every Member at least 90 days in advance of any action taken. Upon dissolution of the Association, the assets both real and personal of the Association, shall be distributed to the Owners according to their interest in the Association.

11. INCORPORATOR

The name and address of the incorporator of this Association is:

Patrick Vassar, 6750 Via Austi Parkway, Suite 230, Las Vegas, NV 89119.

12. AMENDMENT


The Association may amend these Articles of Incorporation by a vote of not less than 66.7% of the members.

IN WITNESS WHEREOF, I, Patrick Vassar have executed these Articles of Incorporation this 20 day of NOVEMBER, 2015, and say: That I am the incorporator herein and have read the above and foregoing Articles of Incorporation and know the contents thereof and that the same is true to the best of my knowledge and belief.


PATRICK VASSAR

ACKNOWLEDGMENT OF ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts and acknowledges appointment as the initial registered agent of the Association named above.


RICHARD W. JONES