

WHEN RECORDED, RETURN TO:

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APNs: More particularly described on Exhibit A

COURTESY RECORDING

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**SECOND AMENDMENT TO
DECLARATION OF CONDOMINIUM
FOR
FOUNDERS PLACE CONDOMINIUMS**

THIS SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM FOR FOUNDERS PLACE CONDOMINIUMS (this "Second Amendment") is hereby executed as of the 6 day of NOVEMBER, 2024 ("Effective Date") by Deer Crest Associates I, L.C., a Utah limited liability company ("Declarant").

RECITALS

A. Declarant is the developer of that certain condominium project located in Wasatch County, Utah, commonly known as Founders Place Condominiums (the "Project").

B. That certain Declaration of Condominium for Founders Place Condominiums was recorded in the Office of the Wasatch County Recorder ("Recording Office") on July 5, 2022, as Entry No. 521737, Book 1415, at Page 0308 ("Original Declaration"), as amended by that certain First Amendment to Declaration of Condominium for Founders Place Condominiums recorded in the Recording Office on September 20, 2023, as Entry No. 536856, Book 1453, at Page 1779 ("First Amendment") and together with the Original Declaration, the "Declaration") that encumbers the real property situated in Wasatch County, Utah as more particularly described in "Exhibit A" attached hereto and incorporated herein by this reference. Capitalized terms in this Second Amendment, unless otherwise defined herein, shall have the meaning given to them in the Declaration.

C. Pursuant to *Section 19.1* of the Original Declaration, any amendment to the Declaration requires an affirmative vote of at least sixty-seven percent (67%) of the Total Votes of the Association cast in person or by proxy at a meeting duly called for such purpose or otherwise approved in writing by such Owners without a meeting.

D. As of the Effective Date, Declarant holds at least sixty-seven percent (67%) of the Total Votes of the Association.

AMENDMENT

NOW, THEREFORE, Declarant hereby amends the Declaration as follows:

1. Incorporation of Recitals and Definitions. The foregoing Recitals are incorporated into and made a part of this Second Amendment.

2. Amendment to Section 20.1. *Section 20.1* of the Original Declaration is hereby amended to include the following:

“To the extent permitted by law, an affirmative vote of the Owners shall not be required for any increase to the Common Assessments greater than the previous year’s Common Assessments which is attributed to expenses, fees, or assessments imposed on the Association by the Master Association.

To the extent permitted by law, Declarant may pay the Association an amount less than its proportionate share of Common Expenses or other permitted Common Assessments for which it owes, provided Declarant has executed a subsidy agreement requiring Declarant to pay monies which are sufficient, together with the Common Assessments paid by all other Owners, to enable the Association to timely pay all of the Common Expenses. Any subsidy agreement shall require Declarant to pay its full proportionate share of all reserves for replacement and capital improvements assessed against the Units which Declarant owns and for which it has obtained a certificate of occupancy.”

3. Special Common Assessments. *Section 20.1.3* of the Declaration is hereby amended to include the following:

“In the event of any budget deficit in any given year, the Management Committee may carry forward such deficit into the following calendar year. In the event of any budget surplus in any given year, the Management Committee may designate such surplus funds as reserve funds and transfer such surplus to the reserve account.”

4. Corporate Transparency Act. The Original Declaration is hereby amended to add *Section 12.1.2.24*:

12.1.2.24. Comply with the Corporate Transparency Act (“CTA”), including any applicable obligation to prepare, file, and update any beneficial ownership information (“BOI”) report that is required to be filed with the Financial Crimes Enforcement Network (“FinCEN”).

5. Declaration Remains in Effect. This Second Amendment shall be considered supplemental to the Declaration. Except as expressly amended by this Second Amendment, the Declaration shall remain in full force and effect and shall not be canceled, suspended or otherwise abrogated by the recording of this Second Amendment.

6. Authority. Declarant hereby certifies that Declarant may execute this Second Amendment without the signature of any other party pursuant to *Section 19.1* of the Original Declaration.

[Signature Page Follows]

EXHIBIT A**DESCRIPTION OF THE PROPERTY**Lot 1 Parcel:

Unit Nos WH-01, WH-02, WH-03, WH-04, 1402, 1403, 1404, 1501, 1502, 1503, 1504, 1602, 1603, 1701, 1702, 1704, 2401, and the Common Area, contained within FOUNDERS PLACE CONDOMINIUMS, a Utah Condominium Project, as the same is identified in the Record of Survey Map recorded in Wasatch County, Utah, as Entry No. 521736, in Book 1415, at Pages 302-307, and in the Declaration of Covenants, Conditions and Restrictions and Bylaws of the Founders Place Condominiums, recorded in Wasatch County, Utah, on July 5, 2022, as Entry No. 521737, in Book 1415 at Page 308, as amended by First Amendment to Declaration of Covenants Conditions and Restrictions, recorded in Wasatch County, Utah, on September 20, 2023, as Entry No. 536856, in Book 1453, at Page 1779, of the official records, and all amendments thereto.

TOGETHER WITH: (a) The undivided ownership interest in said Condominium Project's Common Areas and Facilities which is appurtenant to said Unit, (the referenced Declaration of Condominium providing for periodic alteration both in the magnitude of said undivided ownership interest and in the composition of the Common Areas and Facilities to which said interest relates); (b) The exclusive right to use and enjoy each of the Limited Common Areas which is appurtenant to said Unit, and (c) The non-exclusive right to use and enjoy the Common Areas and Facilities included in said Condominium Project (as said Project may hereafter be expanded) in accordance with the aforesaid Declaration and Survey Map (as said Declaration and Map may hereafter be amended or supplemented) and the Utah Condominium Ownership Act.

Tax I.D. Number: 00-0021-7699 WH-1, 00-0021-7700 WH-2, 00-0021-7701 WH-3, 00-0021-7702 WH-4, 00-0021-7709 Unit 1402, 00-0021-7710 Unit 1403, 00-0021-7711 Unit 1404, 00-0021-7718 Unit 1501, 00-0021-7719 Unit 1502, 00-0021-7720 Unit 1503, 00-0021-7721 Unit 1504, 00-0021-7726 Unit 1602, 00-0021-7727 Unit 1603, 00-0021-7732 Unit 1701, 00-0021-7733 Unit 1702, 00-0021-7734 Unit 1704, 00-0021-7703 Unit 2301, 00-0021-7704 Unit 2302, 00-0021-7705 Unit 2303, 00-0021-7706 Unit 2304, 00-0021-7707 Unit 2305, 00-0021-7708 Unit 2306, 00-0021-7712 Unit 2401, 00-0021-7713 Unit 2402, 00-0021-7714 Unit 2403, 00-0021-7715 Unit 2404, 00-0021-7716 Unit 2405, 00-0021-7717 Unit 2406, 00-0021-7722 Unit 2502, 00-0021-7723 Unit 2503, 00-0021-7724 Unit 2504, 00-0021-7725 Unit 2505, 00-0021-7728 Unit 2601, 00-0021-7729 Unit 2603, 00-0021-7730 Unit 2604, 00-0021-7731 Unit 2606.

Lot 2 Parcel:

Unit Nos WH-05, 3103, 3104, 3105, 3106, 3201, 3202, 3203, 3204, 3205, 3206, 3301, 3302, 3303, 3304, 3305, 3306, 3401, 3403, 3406 and the Common Area, contained within FOUNDERS PLACE CONDOMINIUMS - PHASE II, a Utah Condominium Project, as the same is identified in the Record of Survey Map recorded in Wasatch County, Utah, as Entry No. 536855, in Book 1453, at Page 1779, and in the Declaration of Covenants, Conditions and Restrictions and Bylaws of the Founders Place Condominiums, recorded in Wasatch County, Utah, on July 5, 2022, as Entry No. 521737, in Book 1415 at Page 308, as amended by First Amendment to Declaration of Covenants

Conditions and Restrictions, recorded in Wasatch County, Utah, on September 20, 2023, as Entry No. 536856, in Book 1453, at Page 1779, of the official records, and all amendments thereto.

TOGETHER WITH: (a) The undivided ownership interest in said Condominium Project's Common Areas and Facilities which is appurtenant to said Unit, (the referenced Declaration of Condominium providing for periodic alteration both in the magnitude of said undivided ownership interest and in the composition of the Common Areas and Facilities to which said interest relates); (b) The exclusive right to use and enjoy each of the Limited Common Areas which is appurtenant to said Unit, and (c) The non-exclusive right to use and enjoy the Common Areas and Facilities included in said Condominium Project (as said Project may hereafter be expanded) in accordance with the aforesaid Declaration and Survey Map (as said Declaration and Map may hereafter be amended or supplemented) and the Utah Condominium Ownership Act.

Tax I.D. Number: 00-0021-8881 Unit WH05, 00-0021-8882 Unit 3103, 00-0021-8883 Unit 3104, 00-0021-8884 Unit 3105, 00-0021-8885 Unit 3106, 00-0021-8886 Unit 3201, 00-0021-8887 Unit 3202, 00-0021-8888 Unit 3203, 00-0021-8889 Unit 3204, 00-0021-8890 Unit 3205, 00-0021-8891 Unit 3206, 00-0021-8892 Unit 3301, 00-0021-8893 Unit 3302, 00-0021-8894 Unit 3303, 00-0021-8895 Unit 3304, 00-0021-8896 Unit 3305, 00-0021-8897 Unit 3306, 00-0021-8898 Unit 3401, 00-0021-8899, Unit 3403, 00-0021-8900 Unit 3406.