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AMENDED BYLAWS

OF

CAPSTONE CONDOMINIUM ASSOCIATION,

A Utah Nonprofit Corporation

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AMENDED BYLAWS
OF
CAPSTONE CONDOMINIUM ASSOCIATION,
A Utah Nonprofit Corporation
SALT LAKE CITY, UTAH

These AMENDED BYLAWS OF THE CAPSTONE CONDOMINIUM ASSOCIATION (“BYLAWS”) are made as of the date of the recording in the Salt Lake County Recorder’s Office as directed by CAPSTONE CONDOMINIUM ASSOCIATION (“Association”) pursuant to the Utah Condominium Ownership Act, the Utah Revised Nonprofit Corporation Act, and the DECLARATION.

RECITALS

- A. Capitalized terms in these BYLAWS are defined in Article I of the Amended and Restated Declaration for Capstone Condominiums, a Utah Condominium Project (“DECLARATION”).
- B. These BYLAWS shall amend and completely replace all Bylaws, and any amendments thereto, recorded and/or adopted by the Association prior to the date of these BYLAWS.
- C. These BYLAWS are adopted in order to complement the DECLARATION and to eliminate ambiguity, to further define the rights of the Association and the Unit Owners, to provide for the ability to more easily govern and operate the Association, and, to further the Association’s efforts to safely, efficiently, and economically provide a quality living environment.

NOW, THEREFORE, for the reasons recited above, the Association hereby amends and replaces all prior bylaws and amendments, if any, for the Condominium Project and states and declares as follows:

ARTICLE 1
DEFINITIONS

Except as otherwise provided herein or as may be required by the context, all terms defined in the DECLARATION shall have the same meanings when used in these BYLAWS.

ARTICLE 2
OWNERS

- 2.1 **Annual Meetings.** The annual meeting of the Owners shall be held each year between January 2nd and March 31st. The purpose of the annual meeting is to elect Board Members and transact such other business as may come before the meeting. If the election of Board Members cannot be held on the day designated herein for the annual meeting of

the Owners, or at any adjournment thereof, the Board of Directors shall cause the election to be held either at a special meeting of the Owners to be convened as soon thereafter as may be convenient or at the next annual meeting of the Owners. The Board of Directors may from time to time by resolution change the date and time for the annual meeting of the Owners so long as an annual meeting is held at least once each fiscal year.

- 2.2 **Special Meetings.** Special meetings of the Owners may be called by a majority of the Board of Directors, by the President, or upon the written request of not less than thirty-five percent (35%) of the voting interests of the Association. Any written request for a special meeting presented by the Owners shall be delivered to the President and shall include the original signature of each Owner affirmatively supporting such request along with a complete statement of the purpose of the meeting on each page containing signatures. The President shall then call, provide notice of, and conduct a special meeting within thirty (30) days of receipt of the request.
- 2.3 **Place of Meetings.** The Board of Directors may designate any place in the Salt Lake County limits reasonably convenient for the Owners as the place of meeting for any annual or special meeting.
- 2.4 **Notice of Meetings.** The Board of Directors shall cause written or printed notice of the date, time, and place (and in the case of a special meeting, the purpose or purposes) for all meetings of the Owners. Such written or printed notice shall be delivered to each Owner not more than thirty (30) nor less than ten (10) days prior to the meeting. Such notice may be hand-delivered, mailed, or emailed. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mail addressed to the Owner at the Owner's address registered with the Association, with first-class postage thereon prepaid. Each Owner shall register with the Association such Owner's current mailing address for purposes of notice hereunder. Such registered address may be changed from time to time by notice in writing to the Association. If no address is registered with the Association, an Owner's Unit address shall be deemed to be the Owner's registered address. Notice by email is deemed delivered when sent to the Owner's email address registered with the Association and constitutes proper notice unless an Owner has given written notice to the Board of Directors that he/she will not accept notices by way of email.
- 2.5 **Qualified Voters.** An Owner shall be deemed to be in "good standing" and "entitled to vote" at any meeting of the Association if he or she has fully paid his or her share of any assessments (together with any interest and/or late fees) prior to the commencement of the meeting. Each Unit shall be entitled to vote its Allocated Interest notwithstanding that such Unit has more than one Owner.
- 2.6 **Record Date for Notice Purposes.** The Board of Directors may designate a record date, which shall not be more than thirty (30) nor less than ten (10) days prior to the meeting, for the purpose of determining Owners entitled to notice of any meeting of the Owners. If no record date is designated, the last date on which a notice of the meeting is mailed or delivered shall be deemed to be the record date for determining Owners entitled to notice. The persons or entities appearing in the records of the Association on such record date as

the Owner(s) of record of Units in the Condominium Project shall be deemed to be the Owners of record entitled to notice of the meeting of the Owners.

- 2.7 **Quorum.** At any meeting of the Owners, the presence of Owners, whether present in person or by proxy, holding more than fifty percent (50%) of the voting interests of the Association shall constitute a quorum for the transaction of business. If, however, such quorum shall not be present or represented at any meeting, the Board of Directors shall have power to adjourn the meeting and reschedule the meeting for a time no earlier than twenty-four (24) hours, nor later than thirty (30) days after the set time for the original meeting. No notice of such rescheduled meeting shall be required except an oral announcement at the meeting to be rescheduled. The presence of Owners, whether present in person or by proxy, holding more than thirty percent (30%) of the voting interests of the Association shall constitute a quorum for the transaction of business at the rescheduled meeting.
- 2.8 **Proxies.** At each meeting of the Owners, each Owner entitled to vote shall be entitled to vote in person or by proxy provided, however, that the right to vote by proxy shall exist only where the instrument authorizing such proxy to act shall have been executed by the Owner or by the Owner's attorney when duly authorized in writing. If a Unit is jointly owned, the instrument authorizing a proxy to act may be executed by any one (1) owner of such Unit or the Owners' attorneys when duly authorized in writing. Such instrument authorizing a proxy to act shall be dated and shall set forth the specific matters or issues upon which the proxy is authorized to act or allow the proxy to vote on any issue arising at any particular meeting or meetings. Such instrument shall be delivered at the beginning of the meeting to the Secretary of the Association or to such other officer or person who may be acting as secretary of the meeting. The secretary of the meeting shall enter a record of all such proxies in the minutes of the meeting.
- 2.9 **Votes.** With respect to each matter submitted to a vote of the Owners, each Owner entitled to vote at the meeting shall have the right to cast, in person or by proxy, the number of votes appertaining to the Unit of such Owner, as shown in the DECLARATION. The affirmative vote of a majority of the votes entitled to be cast by the Owners present or represented by proxy at a meeting at which a quorum was initially present shall be necessary for the adoption of any matter voted on by the Owners, unless a greater proportion is required by the Articles, these BYLAWS, the DECLARATION, or the Act. The election of Board Members may be by secret ballot. When more than one (1) Person owns an interest in a Unit, any Person who is the owner may exercise the vote for such Unit on behalf of all co-Owners of the Unit. In the event of two (2) conflicting votes by co-Owners of one (1) Unit, no vote shall be counted for that Unit. In no event shall fractional votes be exercised in respect to any Unit.
- 2.10 **Waiver of Irregularities.** All inaccuracies and irregularities in calls or notices of meetings and in the manner of voting, in the form of proxies and the method of ascertaining Owners present, and in the decision and votes of the Board of Directors or of the Owners shall be deemed waived if no objection is made either at the meeting or within thirty (30) days of the date of the meeting, or within thirty (30) days of notice of any decision by the Board of Directors.

- 2.11 **Informal Action by Owners.** Any action that is required or permitted to be taken at a meeting of the Owners may be taken without a meeting, if a consent in writing, setting forth the action so taken, shall be signed by enough Owners such that the vote would have passed if all of Association Owners had been in attendance at a regularly called meeting.

ARTICLE 3 BOARD OF DIRECTORS

- 3.1 **General Powers.** The property, affairs, and business of the Association shall be managed by the Board of Directors. The Board of Directors may exercise all of the powers of the Association, whether derived from the Act, the Articles, the DECLARATION, or these BYLAWS, except such powers that the Articles, these BYLAWS, the DECLARATION, or the Act vest solely in the Owners.
- 3.2 **Number, Tenure, and Qualifications.** The property, business, and affairs of the Association shall be governed and managed by a Board of Directors composed of at least five (5) Owners, each of whom shall meet the qualifications outlined in Section 5.6 of the DECLARATION. At each annual meeting, the Owners shall elect the appropriate number of Board Members to fill vacancies by the expiring terms of Board Members. Board Members shall serve for terms of two (2) years. Board Member terms shall be staggered. To accomplish this, at the first annual meeting following the recording of these BYLAWS, two (2) Board Members shall be elected to a one (1) year term, and three (3) Board Members shall be elected to two (2) year terms. After this first election, all Board Members shall be elected to serve for terms of two (2) years.
- 3.3 **Regular Meetings.** The Board of Directors shall hold regular meetings at least quarterly, at the discretion of the Board of Directors. The Board of Directors may designate any place in Salt Lake County, Utah as the place of meeting for any regular meeting called by the Board of Directors. Meetings may also be held with Board Members appearing telephonically so long as any Board Member appearing telephonically consents to such appearance. If no designation is made, the place of the meeting shall be at the Unit of the President of the Association.
- 3.4 **Special Meetings.** Special meetings of the Board of Directors may be called by the President, Vice President, or a majority of the Board Members on at least five (5) days prior notice to each Board Member, unless the five (5) day time period is waived by each Board Member. The person or persons authorized to call special meetings of the Board of Directors may fix any place, within Salt Lake County, as the place for holding the meeting. Notice shall be given personally, by regular U.S. mail at such Board Member's registered address, by email, or by telephone. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mail so addressed, with first-class postage thereon prepaid. Any Board Member may waive notice of a meeting.
- 3.5 **Quorum and Manner of Action.** A majority of the then authorized number of Board Members shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The act of a majority of the Board Members present at any meeting

at which a quorum is present and for which proper notice was provided to the Board Members shall be the act of the Board of Directors. The Board Members shall act only as the Board of Directors, and individual Board Members shall have no powers as such.

- 3.6 **Compensation.** No Board Member shall receive compensation for any services that rendered to the Association as a Board Member; provided, however, that a Board Member may be reimbursed for expenses incurred in performance of such duties as a Board Member to the extent such expenses are approved by at least a majority of the Board of Directors.
- 3.7 **Resignation and Removal.** A Board Member may resign at any time by delivering a written resignation to either the President or the Secretary. Unless otherwise specified therein, such resignation shall take effect upon delivery. A Board Member may be removed at any time, with or without cause, at a special meeting of the Owners duly called for such purpose upon the affirmative vote of at least fifty-one percent (51%) of the voting interests of the Association. A Board Member may also be removed by the affirmative vote of a majority of the other Board Members if he or she becomes more than sixty (60) days delinquent in the payment of assessments, or in any twelve (12) month period, misses either three (3) consecutive meetings or fifty percent (50%) of the regularly scheduled Board of Directors meetings.
- 3.8 **Vacancies and Newly Created Board Memberships.** If vacancies of a Board Member occurs by reason of the death, resignation, disqualification, or Board of Directors removal as provided in Section 3.7, the Board Members then in office shall continue to act, and such vacancies shall be filled by a majority vote of the Board Members then in office, though less than a quorum. Any vacancy in the Board of Directors occurring by reason of removal of a Board Member by the Owners may be filled by election by the Owners at the meeting at which such Board Member is removed. Any Board Member elected or appointed hereunder to fill a vacancy shall serve until the next annual meeting.
- 3.9 **Informal Action by Board Members.** Any action that is required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing (including by email), setting forth the action so taken, shall be signed by all of the Board Members.

ARTICLE 4 OFFICERS

- 4.1 **Officers.** The officers of the Association shall include a President, Vice President, a Secretary, and a Treasurer, and such other officers as may from time to time be appointed by the Board of Directors. The President, Vice President, Secretary, and Treasurer shall be Board Members. Any officer may delegate his or her duties to a Manager, unless the Board of Directors states otherwise.
- 4.2 **Election Tenure and Qualifications.** The officers of the Association shall be chosen by the Board of Directors annually at the first regular meeting of the Board of Directors following the annual meeting of the Owners. In the event of failure to choose officers at

such regular meeting of the Board of Directors, officers may be chosen at any regular or special meeting of the Board of Directors. Each such officer (whether chosen at a regular meeting of the Board of Directors or otherwise) shall hold such office until the next ensuing regular meeting of the Board of Directors and until a successor has been chosen and qualified, or until such officer's death, or until resignation, disqualification, or removal in the manner provided in these BYLAWS, whichever first occurs. Any person may hold any two (2) or more of such offices, except that the President may not also be the Secretary. No person holding two (2) or more offices shall act in or execute any instrument in the capacity of more than one (1) office. The President, Vice President, Secretary, and Treasurer must be and remain Board Members of the Association during the entire term of their respective offices.

- 4.3 **Subordinate Officers.** The Board of Directors may from time to time appoint such other officers or agents as it may deem advisable, each of whom shall have such title, hold office for such period, have such authority, and perform such duties as the Board of Directors may from time to time determine. Subordinate officers need not be Board Members of the Association.
- 4.4 **Resignation and Removal.** Any officer may resign at any time by delivering a written resignation to any member of the Board of Directors or to any Managing Agent. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any officer may be removed and replaced upon the affirmative vote of a majority of the Board of Directors at any time, with or without cause.
- 4.5 **Vacancies and Newly Created Offices.** If any vacancy shall occur in any office by reason of death, resignation, removal, disqualification or any other cause, or if a new office shall be created, such vacancies or newly created offices may be filled by the Board of Directors at any regular or special meeting.
- 4.6 **The President.** The President shall preside at meetings of the Board of Directors and at meetings of the Owners. At the meetings, the President shall have all authority typically granted to the person presiding over the meeting including but not limited to: (1) the right to control the order of the meeting, (2) the right to arrange for the removal of any disruptive Owner or person, (3) the right to impose and enforce reasonable rules and procedures related to the meeting such as those found in "Robert's Rules of Order" or "The Modern Rules of Order." The President shall sign on behalf of the Association all conveyances, mortgages, documents, and contracts, and shall do and perform all other acts and things as required by the Board of Directors.
- 4.7 **The Vice President.** The Vice President shall perform all duties of the President when the President is absent or unable or refuses to act at any meeting of the Board of Directors or Owners. The Vice President shall perform such other duties as required by the Board of Directors.
- 4.8 **The Secretary.** The Secretary shall keep the minutes of the Association and shall maintain such books and records as these BYLAWS, the DECLARATION, the Rules, and any resolution the Board of Directors may require such person to keep. The

Secretary shall also act in the place of the Vice President in the event of the President's and Vice President's absence or inability or refusal to act.

- 4.9 **The Treasurer.** The Treasurer shall have the custody and control of the funds of the Association, subject to the action of the Board of Directors, and when requested by the President, shall report the state of the finances of the Association at each meeting of the Owners and at any meeting of the Board of Directors. The Treasurer shall perform such other duties as required by the Board of Directors.
- 4.10 **Compensation.** No officer shall receive compensation for any services rendered to the Association as an officer, provided, however, that an officer may be reimbursed for expenses incurred in performance of such duties as an officer to the extent such expenses are approved by the Board of Directors.

ARTICLE 5 COMMITTEES

- 5.1 **Designation of Committees.** The Board of Directors may from time to time by resolution designate such committees as it may deem appropriate in carrying out its duties, responsibilities, functions, and powers. No member of such committee shall receive compensation for services rendered to the Association as a member of the committee; provided, however, that the committee member may be reimbursed for expenses incurred in performance of such duties as a committee member to the extent that such expenses are approved by the Board of Directors. A committee shall not have any powers, duties, or responsibilities beyond those specifically assigned by the Board of Directors in a written resolution. The Board of Directors may terminate any committee and any committee member at any time.
- 5.2 **Proceeding of Committees.** Each committee designated hereunder by the Board of Directors may appoint its own presiding and recording officers and may meet at such places and times and upon such notice as such committee may from time to time determine. Each such committee shall keep a record of its proceedings and shall regularly report such proceedings to the Board of Directors.
- 5.3 **Quorum and Manner of Acting.** At each meeting of any committee designated hereunder by the Board of Directors, the presence of members constituting at least a majority of the authorized membership of such committee (but in no event less than two (2) members) shall constitute a quorum for the transaction of business, and the act of a majority of the members present at any meeting at which a quorum is present shall be the act of such committee. The members of any committee designated by the Board of Directors hereunder shall act only as a committee, and the individual members thereof shall have no powers as such. A committee may exercise the authority granted by the Board of Directors. All action by all committees shall be recorded in writing and reported to the Board of Directors.
- 5.4 **Resignation and Removal.** Any member of any committee designated hereunder by the Board of Directors may resign at any time by delivering a written resignation to the

President, the Board of Directors, or the presiding officer of such committee. Unless otherwise specified therein, such resignation shall take effect upon delivery. The Board of Directors may at any time, with or without cause, remove any member of any committee designated by it thereunder.

- 5.5 **Vacancies.** If any vacancy shall occur in any committee designated by the Board of Directors due to disqualification, death, resignation, removal, or otherwise, the remaining members shall, until the filling of such vacancy by the Board of Directors, constitute the then total authorized membership of the committee and, provided that two (2) or more members are remaining, may continue to act. Such vacancy may be filled at any meeting of the Board of Directors.

ARTICLE 6 INDEMNIFICATION

- 6.1 **Indemnification.** No Board Member, officer, or committee member shall be personally liable for any obligations of the Association or for any duties or obligations arising out of any acts or conduct of said Board Member, officer, or committee member performed for or on behalf of the Association. The Association shall and does hereby indemnify and hold harmless each person who shall serve at any time as a Board Member and/or officer and/or committee member of the Association, as well as such person's heirs and administrators, from and against any and all claims, judgments and liabilities to which such persons shall become subject, by reason of that Board Member, officer, or committee member having served as a Board Member, officer, or committee member by reason of any action alleged to have been heretofore or hereafter taken or omitted to have been taken by him as such Board Member, officer, or committee member and shall reimburse any such person for all legal and other expenses reasonably incurred in connection with any such claim or liability; provided that no such person shall be indemnified against or be reimbursed for or be defended against any expense or liability incurred in connection with any claim or action arising out of such person's intentional misconduct. The rights accruing to any person under the foregoing provisions of this Section shall not exclude any other right to which such person may lawfully be entitled, nor shall anything herein contained restrict the right of the Association to indemnify or reimburse such person in any proper case, even though not specifically provided for herein or otherwise permitted. The Association, its Board Members, officers, committee members, employees, and agents shall be fully protected in taking any action or making any payment or in refusing so to do in reliance upon the advice of counsel.
- 6.2 **Other Indemnification.** The indemnification herein provided shall not be deemed exclusive of any other right to indemnification to which any person seeking indemnification may be under any Bylaw, agreement, vote of disinterested Board Members or otherwise, both as to action taken in any official capacity and as to action taken in any other capacity while holding such office. It is the intent hereof that all Board Members, officers, and committee members be and hereby are indemnified to the fullest extent permitted by the laws of the State of Utah and these BYLAWS. The indemnification herein provided shall continue as to any person who has ceased to be a

Board Member, officer, committee member, or employee and shall inure to the benefit of the heirs, executors and administrators of any such person.

- 6.3 **Insurance.** The Board of Directors, in its discretion, may direct that the Association purchase and maintain insurance on behalf of any person who is or was a Board Member, officer, committee member, or employee of the Association or is or was serving at the request of the Association as a Board Member, officer, committee member, employee or agent of another association, corporation, partnership, joint venture, trust or other enterprise against any liability asserted against, and incurred by, such person in any such capacity or arising out of such person's status as such, whether or not the Association would have the power to indemnify such person against liability under the provisions of this Article VI.
- 6.4 **Settlement by Association.** The right of any person to be indemnified shall be subject always to the right of the Association by the Board of Directors, in lieu of such indemnity, to settle any such claim, action, suit, or proceeding at the expense of the Association by the payment of the amount of such settlement and the costs and expenses incurred in connection therewith.

ARTICLE 7 RECORDS AND AUDITS

The Association shall maintain within the State of Utah all documents, information, and other records of the Association in accordance with the DECLARATION, these BYLAWS, the Act, and the Utah Revised Nonprofit Corporation Act in the manner prescribed by a resolution adopted by the Board of Directors.

7.1 General Records.

- a) The Board of Directors or managing agent for the Association shall keep detailed records of the actions of the Board of Directors and managing agent or manager; minutes of the meetings of the Board of Directors; and minutes of the Owner meetings of the Association.
- b) The Board of Directors shall maintain a book of resolutions containing the Rules and policies adopted by the Association and Board of Directors.
- c) The Board of Directors shall maintain a list of Owners.
- d) The Association shall retain within the State of Utah all records of the Association for not less than the period specified in applicable law.

7.2 Records of Receipts and Expenditures. The Board of Directors or its designee shall keep detailed, accurate records in chronological order of the receipts and expenditures affecting the Condominium Project, itemizing the maintenance and repair expenses of the Common Areas or Association property and any other expenses incurred.

7.3 **Financial Reports and Audits.**

- a) A report of the receipts and expenditures of the Association and a balance sheet showing assets and liabilities shall be rendered by the Board of Directors to all Owners at least annually.
- b) From time to time the Board of Directors, at the expense of the Association, may obtain an audit and/or review by a certified public accountant or other financial review of the books and records pertaining to the Association and furnish copies thereof to the Owners and Eligible Mortgagees of Units. At any time, any Owner or Eligible Mortgagee may, at such Owner's or Eligible Mortgagee's own expense, cause an audit or inspection to be made of the books and records of the Association.

7.4 **Inspection of Records by Owners.**

- a) Except as provided in Section 7.5 below, all records of the Association shall be reasonably available for examination by an Owner and any Eligible Mortgagee of a Unit pursuant to Rules adopted by resolution of the Board of Directors.
- b) The Board of Directors shall maintain a copy, suitable for the purposes of duplication of the following:
 - i) The Declaration, Bylaws, and any amendments in effect or supplements thereto, and Rules of the Association.
 - ii) The most recent financial statement prepared pursuant to Section 7.3 above.
 - iii) The current operating budget of the Association.
- c) The Association, after receipt of a written request by an Owner, shall, within a mutually agreeable period of time, furnish the requested information required to be maintained under this Article.
- d) The Board, by resolution, may adopt reasonable Rules governing the frequency, time, location, notice, and manner of examination and duplication of Association and the imposition of a reasonable fee for furnishing copies of any documents, information or records described in this Section. The fee may include reasonable personnel costs incurred to furnish the information, including any and all fees the Association may be charged by its designee that assists the Association in furnishing this information.

7.5 **Records Not Subject to Inspection.** Records kept by or on behalf of the Association may be withheld from examination and duplication to the extent the records concern:

- a) Personal matters relating to a specific identified person or a person's medical records.

- b) Contracts, leases, and other business transactions that are currently under negotiation to purchase or provide goods or services.
- c) Communications with legal counsel that relate to matters specified in subsections a. and b. of this Section, or current or pending litigation.
- d) Disclosure of information in violation of law.
- e) Documents, correspondence, or management or Board of Director reports compiled for or on behalf of the Association or the Board by its agents or committees for consideration by the Board in executive session.
- f) Documents, correspondence, or other matters considered by the Board of Directors in executive session.
- g) Files of individual Owners, other than those of a requesting Owner or requesting Eligible Mortgagee of an individual Owner, including any individual Owner's file kept by or on behalf of the Association.

ARTICLE 8 RULES AND REGULATIONS

The Board of Directors shall have the authority to adopt and establish by resolution such Condominium Project, management, and operational Rules and regulations as it may deem necessary for the maintenance, operation, management, and control of the Condominium Project, and the Board of Directors may from time to time, by resolution, alter, amend, and repeal such Rules and regulations and use their best efforts to see that they are strictly observed by their lessees and the persons over whom they have or may exercise control or supervision, it being clearly understood that such Rules and regulations shall apply and be binding upon all Unit Owners of the Condominium Project. Copies of all Rules, regulations, and resolutions adopted by the Board of Directors shall be sent to all Unit Owners at least ten (10) days prior to the effective date thereof.

ARTICLE 9 AMENDMENTS

- 9.1 **How Proposed.** Amendments to these BYLAWS shall be proposed by either a majority of the Board of Directors or by Owners holding at least forty percent (40%) of the voting interests of the Association. The proposed amendment must be reduced to writing and must be included in the notice of any meeting at which action is to be taken thereon.
- 9.2 **Adoption.** Amendments may be approved by the Association at a duly constituted meeting or by written ballot in lieu of a meeting for such purpose. These BYLAWS may be amended, altered, or repealed and new Bylaws may be adopted by the Owners upon the affirmative vote of more than fifty percent (50%) of the voting interests of the Association.

- 9.3 **Execution and Recording.** An amendment shall not be effective unless and until certified by the President of the Association as being adopted in accordance with these BYLAWS, acknowledged, and recorded with the Recorder's Office of Salt Lake County.

**ARTICLE 10
MISCELLANEOUS PROVISIONS**

- 10.1 **Waiver.** No restriction, condition, obligation, or provision contained in these BYLAWS shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.
- 10.2 **Invalidity; Number; Captions.** The invalidity of any part of these BYLAWS shall not impair or affect in any manner the validity, enforceability, or effect of the balance of these BYLAWS. As used in these BYLAWS, the singular shall include the plural, and the plural the singular. The masculine and neuter shall each include the masculine, feminine, and neuter, as the context requires. All captions are intended solely for convenience of reference and shall in no way limit any of the provisions of these BYLAWS.
- 10.3 **Conflicts.** These BYLAWS are intended to comply with the DECLARATION. In case of any irreconcilable conflict, the DECLARATION shall control over these BYLAWS.

CAPSTONE CONDOMINIUM ASSOCIATION

By: Kay R. Louie
Its: President

State of Utah)
):ss
County of Salt Lake)

On this 20 day of July, 2016, personally appeared before me Katelyn Velasquez, who being by me duly sworn, did say that he/she is the President of the Capstone Condominium Association; that the foregoing Amended Bylaws was approved by at least a majority of the Association's voting interests; and that the foregoing information is true and accurate to the best of his/her knowledge.

Katelyn Velasquez
NOTARY PUBLIC

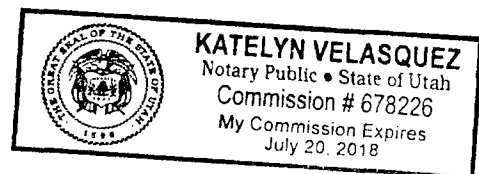


EXHIBIT A
CAPSTONE CONDOMINIUMS
PARCEL NUMBERS
48 Units and 4 Common Areas

Parcel Numbers

Capstone PH 1 Condo

16284800020000
16284800030000
16284800040000
16284800050000
16284800060000
16284800070000
16284800080000
16284800090000
16284800100000
16284800110000
16284790180000 (Common Area)

Capstone PH 2 Condo

16284790020000
16284790030000
16284790040000
16284790050000
16284790060000
16284790070000
16284790080000
16284790090000
16284790100000
16284790110000
16284790120000
16284790130000
16284790140000
16284790150000
16284790160000
16284790170000
16284790180000 (Common Area)

Capstone PH 3 Condo

16284810020000
16284810030000
16284810040000
16284810050000
16284810060000
16284810070000
16284810080000
16284810090000
16284810100000
16284810110000
16284790180000 (Common Area)

Capstone PH 4 Condo

16284820020000
16284820030000
16284820040000
16284820050000
16284820060000
16284820070000
16284820080000
16284820090000
16284820100000
16284820110000
16284820120000
16284820130000
16284790180000 (Common Area)