WHEN RECORDED, RETURN TO:

CALLISTER, DUNCAN & NEBEKER
Suite 800 - Kennecott Building
Salt Lake City, Utah 84133
Attn: Steven L. Ingleby

ENTRY NO. 361481
92 JUN 29 PM 3:34
SUMMIT COUNTY RECORDER
ALAN SPRIGGS
FEE 11.00 BY DJ
RECORDED FOR Callister Duncan & Nebeker

AMENDMENT TO BYLAWS OF PARK AVENUE CONDOMINIUM ASSOCIATION
A Non-Profit Corporation

THIS AMENDMENT TO BYLAWS OF PARK AVENUE CONDOMINIUM ASSOCIATION, a non-profit corporation (hereinafter this "Amendment"), is made and executed this 29th day of May, 1992, by the undersigned President of the Park Avenue Condominium Association, a non-profit corporation (hereinafter the "Association"), who hereby certifies on behalf of the Association that this Amendment was approved by the affirmative vote of at least a majority of the members of the Association at the annual meeting of the members of the Association on May 29th, 1991 as required by Article XI of the By-Laws, as hereinafter defined.

RECITALS:

A. The Bylaws of Park Avenue Condominium Association were executed on the 15th day of May, 1973, and recorded in the official records of Summit County, Utah, on June 1, 1973, as Entry No.119742, in Book M47, at Page 571, et seq. (hereinafter the By-Laws).

B. The Bylaws affect the operation and management of the Park Avenue Condominiums, a Utah condominium project, as more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference.

C. A majority of the members of the Association desire to amend the By-Laws as hereinafter provided.

NOW, THEREFORE, and for that purpose, Declarant hereby amends and supplements the Declaration as follows:

1. Amendment to Section 2.1 of By-Laws. Section 2.1 of the By-Laws is hereby amended so as to delete said Section 2.1 of the By-Laws as it presently appears and to substitute therefor the following:

> Section 2.1 - - Annual Meeting. The annual meeting of the members shall be held at 7:00 p.m. on the second Monday in May of each year at the principal office of the Association, or at such other place as shall be stated in the notice of meeting or in a duly executed waiver of

Unofficial Copy

notice; provided, however, that, whenever such date falls upon a legal holiday, the meeting shall be held on the next succeeding business day, and further provided that the Board of Trustees may by resolution fix the date of the annual meeting at such other date as the Board may deem appropriate. At such meeting, the members shall elect trustees as provided in Section 3.2 below. Only members of the Association shall be elected trustees; provided, however, that officers and/or duly authorized agents of corporate members may also be elected trustees of the Association.

2. Amendment to Section 3.2 of By-Laws. Section 3.2 of the By-Laws is hereby amended so as to delete said Section 3.2 of the By-Laws as it presently appears and to substitute therefor the following:

Section 3.2 - - Number and Tenure. The number of trustees of the Association shall be set by the Board of Trustees from time to time; provided that in no event shall the number of trustees be fewer than three (3) or greater than seven (7). The trustees are hereby divided into two classes. Each class will consist, as nearly equal as possible, of one-half of the number of trustees then constituting the whole Board of Trustees. The term of office of those of the first class shall expire at the annual meeting next ensuing. The term of office of the second class shall expire one year thereafter. At each succeeding annual meeting of the Association, the trustees elected shall be chosen for a full term of two years to succeed those whose terms expire.

3. Definitions. Each of the terms used in this Amendment shall have the meaning given to each such term in the By-Laws and in the Declaration of Condominium For Park Avenue Condominiums dated June 1, 1973, and recorded in the official records of Summit County, Utah on June 1, 1973, as Entry No. 119741, in Book M47, at Page 543, et seq.

4. Ratification of Terms and Provisions. Except as modified by this Amendment, all of the terms and provisions of the By-Laws are hereby ratified and confirmed.

IN WITNESS WHEREOF, the undersigned has executed this Amendment on the date and year first above written.

Unofficial Copy

ASSOCIATION:

Park Avenue Condominium Association
a Utah non-profit corporation

By: _____

Its: President

Attest:

_____
Secretary

SL\DEED\44163-1

Unofficial Copy

STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 22nd day of June, 1992, by CRAIG CROCKETT and RICHARD K. NELSON, the President and Secretary, respectively of PARK AVENUE CONDOMINIUM ASSOCIATION, a Utah non-profit corporation.

NOTARY PUBLIC

NOTARY PUBLIC
CHIEKO A. MAYEDA
STATE OF UTAH

My Commission Expires:
11/1/94

Residing At:
Bountiful, Utah

SLNDEED\44163-1

Unofficial Copy

EXHIBIT "A"

DESCRIPTION OF PARK AVENUE CONDOMINIUMS
a Utah condominium project

Units 1 - 132 in the Park Avenue Condominiums, a Utah condominium project, as more particularly described in the Condominium Declaration For Park Avenue Condominiums, as amended (the "Declaration"), dated June 1, 1973, and recorded in the office of the County Recorder of Summit County, Utah on June 1, 1973 as Entry No. 119741, in Book M47, at Page 543, et seq., and in the Record of Survey Map for Park Avenue Condominiums which was recorded with the Declaration in the office of the County Recorder of Summit County, Utah, dated February 2 - May 7, 1973, and consisting of four pages, prepared by James G. West, as amended.

TOGETHER WITH the undivided interests in the Common Areas appurtenant to said Units.

Unofficial Copy