

BYLAWS

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OF

ALAN SPRIGGS, SUMMIT CO RECORDER
2006 JUL 12 15:22 PM FEE \$49.00 BY GGB
REQUEST: PARK CITY TITLE

JUPITER INN CONDOMINIUMS OWNERS ASSOCIATION

ARTICLE 1

DEFINITIONS AND APPLICATION

1.1. Definitions. Except as otherwise provided herein, the definitions set forth in the Act, the Declaration, and the Articles, and any applicable amendments and supplements thereto or restatements thereof shall control in these Bylaws.

1.2. Applicability. These Bylaws apply to the Condominium Project. All present or future Unit Owners, tenants, or any other person or entity that might use the facilities of the Condominium Project in any manner, are subject to the provisions set forth in these Bylaws, which are attached to the recorded Declaration. The mere acquisition, rental, or occupancy of any of the Units will signify that these Bylaws and the Declaration are accepted, ratified, and will be complied with.

ARTICLE 2

VOTING

2.1. Voting Rights. Voting rights shall be as set forth in the Declaration.

2.2. Consent in Lieu of Vote. In any case in which the Declaration or Bylaws require for authorization or approval of a transaction the assent or affirmative vote of a stated percentage of the votes present or represented at a meeting, such requirement may be fully satisfied by obtaining, with or without a meeting, consents in writing to such transaction from members entitled to cast at least the stated percentage of all membership concerned. The following additional provisions shall govern any application of this Section:

(a) All necessary consents must be obtained prior to the expiration of ninety (90) days after the first consent is given by any member.

(b) The status of ownership of all Units must not change from the date of the first signature to the consent until the date of the last signature.

(c) Unless the consent of all persons who have an interest in a single Unit are secured, the consent of none of such persons shall be effective.

2.3. Par Values. Each Unit Owner shall have the number of votes equal to the square footage of the owner's unit as set forth on Exhibit C of the Declaration.

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2.4. Majority of Owners. As used in these Bylaws the terms "majority of owners" shall mean those Unit Owners holding 51% of the total outstanding votes in accordance with the number of votes established in the Declaration.

2.5. Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of a majority of owners as defined in Section 2.3 of this Article shall constitute a quorum.

2.6. Proxies. Votes may be cast in person or by proxy. Proxies must be in writing and filed with the Secretary before the appointed time of each meeting.

ARTICLE 3 ASSOCIATION MEETINGS

3.1. Place of Meetings. Meetings of the Association shall be held at a suitable place convenient to the Unit Owners as may be designated by the Management Committee.

3.2. Annual Meetings. The first annual meeting of the Association shall be held on July 7, 2006. Thereafter, the annual meetings of the Association shall be held on the first day of June each succeeding year, unless otherwise provided by resolution of the Management Committee. At such meetings the Unit Owners shall elect by ballot a Management Committee, which election shall be in accordance with the requirements of Section 4.5. The Unit Owners may also transact such other business of the Association as may properly come before them.

3.3. Special Meetings. It shall be the duty of the Chairman to call a special meeting of the Unit Owners as directed by resolution of the Management Committee or upon a petition signed by a majority of the Unit Owners and having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business except as stated in the notice shall be transacted at a special meeting unless by consent of the holders of three-fourths of the par values present, either in person or by proxy.

3.4. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at least five (5) but not more than thirty (30) days prior to such meeting. The mailing of a notice in the manner provided in this Section shall be considered notice served.

3.5. Adjourned Meetings. If any meeting of Unit Owners cannot be organized because a quorum is not in attendance, the Unit Owners who are present, either in person or by proxy, may adjourn the meeting from time to time.

3.6. Order of Business. The order of business of all meetings of the Unit Owners shall be as follows:

- (a) Roll call.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading of minutes of preceding meeting.

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- (d) Report of officers.
- (e) Report of executive committees, if any.
- (f) Election of inspectors of election.
- (g) Election of Management Committee.
- (h) Unfinished business.
- (i) New business.

ARTICLE 4
BOARD OF DIRECTORS (MANAGEMENT COMMITTEE)

4.1. **Number and Qualification.** The affairs of the Association shall be governed by a Board of Directors (sometimes referred to herein as the Management Committee) composed of not less than three (3) or more than five (5) persons. Except as to Members of the Board of Directors appointed by the Declarant, each Director shall be an Owner or the spouse of an Owner (or if an Owner is a corporation, partnership, limited liability company, or trust, a Director may be an officer, partner, member, manager, trustee or beneficiary of such Owner). If a Director shall cease to meet such qualifications during his term, he will thereupon cease to be a Director and his place shall be filled by a replacement Director appointed by the remaining members of the Board for the remainder of that Director's term. The Board of Directors also shall be known as the Management Committee and individual Directors of the Board as Management Committee Members. The number of members of the Board of Directors (or Management Committee) may be changed by amendment of the Bylaws of the Association.

4.2. **Powers and Duties.** The Board of Directors shall have the powers and duties necessary for the administration of affairs of the Association and may do all such acts and things as are not prohibited by law, by the Declaration or by these Bylaws directed to be exercised and done by the Unit Owners. The powers of the Management Committee shall include, but not be limited to, the following:

- (a) The authority, without the vote or consent of the Unit Owners or of any other person(s), to grant or create, on such terms as it deems advisable, utility and similar easements, over, under, across and through the Common Areas and Facilities; and work performed pursuant to such easements must be done in a workmanlike manner and any damage to the interior structure or decor of a Unit must be repaired;
- (b) The authority to execute and record, on behalf of all Unit Owners, any amendment to the Declaration or Map which has been approved by the vote or consent necessary to authorize such amendment;
- (c) The authority to enter into contracts that in any way concern the Condominium Project, so long as any vote or consent of the Unit Owners necessitated by the subject matter of the agreement has been obtained;
- (d) The power or authority to convey or transfer any interest in real property, so long as any vote or consent necessary under the circumstances has been obtained;

(e) The power or authority to purchase, otherwise acquire, and accept title to, any interest in real property, so long as such action has been authorized by any vote or consent which is necessary under the circumstances;

(f) The power and authority to add any interest in real property obtained pursuant to subsection (e) above to the Condominium Project, so long as such action has been authorized by the necessary vote or consent;

(g) The authority to promulgate such reasonable rules, regulations, and procedures as may be necessary or desirable to aid the Management Committee in carrying out any of its functions or to ensure that the Condominium Project is maintained and used in a manner consistent with the interests of the Unit Owners;

(h) The power and authority to perform any other acts and to enter into any other transactions which may be reasonably necessary for the Management Committee to perform its functions as agent for the Unit Owners; and

(i) Any instrument executed by the Management Committee that recites facts which, if true, would establish the Management Committee's power and authority to accomplish through such instrument what is purported to be accomplished thereby, shall conclusively establish said power and authority in favor of any person who in good faith and for value relies upon said instrument.

4.3. Other Duties. In addition to duties imposed by the Declaration, these Bylaws or by resolution of the Association, the Management Committee shall have the following powers:

(a) Care, upkeep and surveillance of the Condominium Project and the Common Areas and Facilities and the Limited Common Areas;

(b) Bringing and defending actions by or against the Association pertinent to the operation of the Condominium Project;

(c) Borrowing money on behalf of the Condominium Project when required in connection with the operation, care, upkeep and maintenance of the common elements, provided, however that (i) the consent of at least sixty-seven per cent (67%) of all Unit Owners, obtained at a meeting duly called and held for such purpose in accordance with the provisions of the Bylaws, shall be required for the borrowing of any sum in excess of \$10,000 and (ii) no lien (other than the lien of assessment) to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in common elements without the consent of the Unit Owner;

(d) Make special assessments against the Unit Owners that are reasonably necessary to protect the value or maintain the Condominium Project, provided that such assessments are made against all Unit owners in accordance with the Allocated Interests of each Unit Owner. Each Owner shall furnish and be responsible for, at his own expense, all of the maintenance, repairs, and replacements within his own Unit and within any Limited Common Area appurtenant to the Owner's Unit.

(e) Collection of monthly assessments from the Unit Owners;

(f) Employing and terminating the employment of employees and independent contractors, purchasing supplies and equipment, entering into contracts and generally having the powers of manager in connection with the Condominium Project; and

(g) Such other duties as set forth in the Declaration or in the Condominium Ownership Act.

4.4. Management Agent. The Management Committee may engage for the Association the services of a manager at a compensation established by the Management Committee to perform such duties and services as the Management Committee shall authorize.

4.5. Election and Term of Office. At the first annual meeting of the Association, the term of office of the committee member receiving the highest number of votes shall be fixed at three (3) years. The term of office of the committee member receiving the next highest number of votes shall be fixed at two (2) years, and the term of office of all other committee members shall be fixed at one (1) year. At the expiration of the initial term of office of each respective committee member, his successor shall be elected to serve a term of three (3) years. The committee members shall hold office until their successors have been elected and hold their first meeting.

4.6. Vacancies. Vacancies on the Management Committee caused by any reason other than the removal of a committee member by a vote of the Association shall be filled by vote of the majority of the remaining committee members, even though the number voting affirmatively for a replacement committee member may constitute less than a quorum; and each person so elected shall be a committee member until a successor is elected at the next annual meeting of the Association.

4.7. Removal of Committee Member. At any regular or special meeting duly called, any one or more of the committee members except the Declarant, may be removed with or without cause by a majority of the Unit Owners and a successor may then and there be elected to fill the vacancy thus created. Any committee member whose removal has been proposed by the Unit Owners shall be given an opportunity to be heard at the meeting.

4.8. Organization Meeting. The first meeting of a newly elected Management Committee shall be held within ten (10) days of election at such a place as shall be fixed by the committee members at the meeting at which such committee members were elected, and no notice shall be necessary to the newly elected committee members in order to legally constitute such meeting, providing a majority of the whole committee shall be present.

4.9. Regular Meetings. Regular meetings of the Management Committee may be held at such time and place as shall be determined, from time to time, by a majority of the committee members, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Management Committee shall be given to each committee member, personally or

by mail, telephone, telecopy, or electronic mail at least three (3) days prior to the day set for such meeting. Meetings of the Management Committee shall be open to all Unit Owners, unless litigation or potential litigation, contract negotiation, or employment or personnel matters are being discussed.

4.10. Special Meetings. Special meetings of the Management Committee may be called by the Chairman on three days notice to each committee member given personally or by mail, telephone, telecopy, or electronic mail, which notice shall state the time, place (as hereinabove provided), and purpose of the meeting. Special meetings of the Management Committee shall be called by the Chairman or Secretary in like manner and on like notice on the written request of at least two committee members.

4.11. Waiver of Notice. Before or at any meeting of the Management Committee, any committee 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 committee member at any meeting of the Management Committee shall be a waiver of notice by him of the time and place thereof. If all the committee members are present at any meeting of the Management Committee, no notice shall be required and any business may be transacted at such meeting.

4.12. Management Committee's Quorum. At all meetings of the Management Committee, a majority of the committee shall constitute a quorum for the transaction of business, and the acts of the majority of the committee present at a meeting at which a quorum is present shall be the acts of the Management Committee. If, at any meeting of the Management Committee, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At the resumption of any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

4.13. Fidelity Bonds. The Management Committee shall require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

4.14. Compensation. No committee member shall receive any compensation for any service he shall render to the Association in that capacity. However, reimbursement for actual expenses may be made upon approval by the Management Committee.

ARTICLE 5 OFFICERS

5.1. Designation. The principal officers of the Association shall be a Chairman, a Vice Chairman, a Secretary, and a Treasurer, all of whom shall be elected by the Management Committee. The committee members may appoint any assistant treasurer, and an assistant secretary, and such other officers as in their judgment may be necessary. The offices of Treasurer and Secretary may be filled by the same person.

5.2. Election of Officers. The officers of the Association shall be elected annually by the Management Committee at the organization meeting after election of new committee members and shall hold office at the pleasure of the Management Committee.

5.3. Removal of Officers. Upon an affirmative vote of a majority of the members of the Management Committee, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Management Committee, or at any special meeting of the Management Committee called for such purpose.

5.4. Chairman. The Chairman shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Management Committee. He shall have all of the general powers and duties which are usually vested in the office of president of any Association or Chairman of any Board, including but not limited to the power to appoint executive committees from among the owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

5.5. Vice Chairman. The Vice Chairman shall take the place of the Chairman and perform his duties whenever the Chairman shall be absent or unable to act. If neither the Chairman nor the Vice Chairman is able to act, the Management Committee shall appoint some other member of the Management Committee to so do on an interim basis. The Vice Chairman shall also perform such other duties as shall from time to time be imposed upon him by the Chairman or the Management Committee.

5.6. Secretary. The Secretary shall keep the minutes of all meetings of the Management Committee and the minutes of all meetings of the Association; he shall have the charge of such books and papers as the Management Committee may direct; and he shall, in general, perform all the duties incident to the office of Secretary.

5.7. Treasurer. The Treasurer shall have responsibility for Association funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Management Committee.

5.8. Compensation. No officer shall receive any compensation for any service he shall render to the Association in that capacity, except for the Secretary or Treasurer, who may receive such compensation, if any, as the Management Committee may determine. Reimbursement of actual expenses may be made upon approval by the Management Committee.

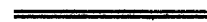
ARTICLE 6 GENERAL PROVISIONS

6.1. Amendment. These Bylaws may be amended by the Association in a duly constituted meeting for such purpose and no amendment shall take effect unless approved by Unit Owners representing at least sixty-seven per cent (67%) of the votes in the Condominium Project.

6.2. Construction. These Bylaws shall be construed wherever possible as consistent with the Declaration, and the Condominium Ownership Act. Wherever there is a conflict between the Declaration or Condominium Ownership Act and these Bylaws, the Declaration or Condominium Ownership Act shall control.

6.3. Titles and Headings. The titles and headings contained in these Bylaws are for convenience only and do not define, limit, or construe the contents of these Bylaws.

6.4. Gender and Grammar. The singular, wherever used herein, shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations or individuals, men or women, shall in all cases be assumed as though in each case fully expressed.



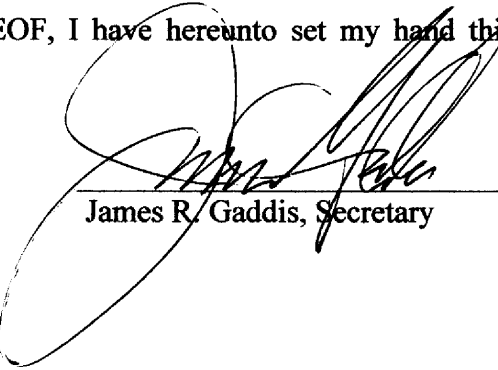
CERTIFICATION

I, the undersigned, do hereby certify:

1. I am the duly elected secretary of the Jupiter Inn Condominium Owners Association.

2. The foregoing Bylaws constitute the Bylaws of the Association as duly adopted on the 7th day of July, 2006.

IN WITNESS WHEREOF, I have hereunto set my hand this 7th day of July, 2006.



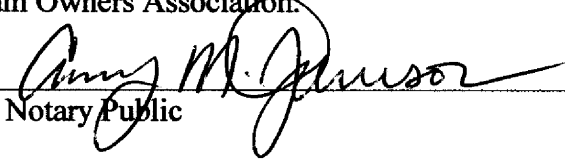
James R. Gaddis, Secretary

STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

On the 7th day of July, 2006, personally appeared before me James R. Gaddis the signer of the within instrument, who duly acknowledged to me that he executed to me same as Secretary of the Jupiter Inn Condominium Owners Association.



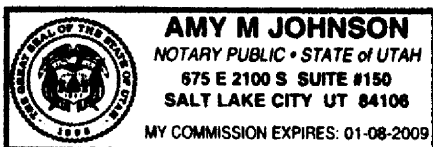
Notary Public

EXHIBIT "A"

BEGINNING at a point South 1011.375 feet and West 831.14 feet from the Northeast Corner of Section 8, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point being on the Easterly right-of-way line of State Highway U-224 (U.S. 40 Alt.), and running thence North 21°16' West along said Easterly right-of-way line 278.04 feet; thence North 68°44' East 235 feet; thence South 21°16' East 278.04 feet; thence South 68°44' West 235 feet to the point of beginning.

EXCEPTING THEREFROM the following, conveyed to the Utah Department of Transportation in that certain Warranty Deed recorded October 24, 1991 as Entry No. 348790 in Book 629 at page 690, records of Summit County, Utah, described as follows:

BEGINNING at the Southwest corner of said entire tract, which point is 1011.375 feet South and 831.14 feet West from the Northeast corner of said Section 8; thence North 21°16' West 278.04 feet along the Westerly boundary line of said entire tract; thence North 68°44' East 22.29 feet to a point 55 feet perpendicularly distant Easterly from the centerline of said project; thence South 21°12' East 278.04 feet along a line parallel to said centerline to the Southerly boundary line of said entire tract; thence South 68°44' West 21.97 feet to the point of beginning as shown on the Official Map of said project on file in the office of the Utah Department of Transportation. PCA-2-2205