

**THE PIERPONT LOFTS
SALT LAKE CITY, UTAH**

RULES, REGULATIONS & POLICIES

ESTABLISHED BY THE BOARD OF TRUSTEES
IN ACCORDANCE WITH THE UTAH CONDOMINIUM OWNERSHIP ACT AND
PIERPONT LOFTS' DECLARATION AND BY-LAWS

Make inquiries and/or report violations to the Pierpont Lofts Management Committee or Property Management. Complaints must be submitted in writing to pierpontlofts@gmail.com, for the Committee's review and consideration. Please see the attached Complaint Form.

INTRODUCTION

The success of a homeowner's association depends in large part on the Rules, Regulations, and Policies that govern how residents are expected to conduct themselves. Typically, the Declaration subjects all unit owners to general covenants, while the By-Laws and Rules, Regulations & Policies provide specific guidelines for day-to-day living, including penalties, and the means to enforce them. The Board of Trustees has adopted the following Rules, Regulations & Policies so that everyone living in the community can enjoy a healthy and secure environment without annoyance or interference from others.

ALL RULES AND REGULATIONS HEREIN APPLY NOT ONLY TO UNIT OWNERS, BUT ALSO TO ANY AND ALL RESIDENTS, GUESTS, TENANTS, LESSEES, AND/OR OTHER PERSONS RESIDING IN A UNIT (COLLECTIVELY, "OCCUPANTS"). Owners will be responsible for the actions and/or misconduct of their Occupants. Owners will also be responsible for their Occupants' adherence to the Rules, Regulations & Policies. Each Owner will be responsible for providing Occupants with a current copy of the Rules, Regulations & Policies. OWNERS ARE LIABLE FOR ALL ACTIONS OF THEIR OCCUPANTS AND ARE SUBJECT TO FINES INCURRED AS A RESULT OF THE ACTIONS OF THEIR OCCUPANTS.

RECEIPT OF THIS DOCUMENT SHALL CONSTITUTE FORMAL NOTICE OF THE RULES, REGULATIONS & POLICIES. BOARD OF TRUSTEES IS NOT OBLIGATED TO PROVIDE ADDITIONAL WARNINGS OR NOTICE. Furthermore, the Rules, Regulations & Policies herein may be modified at any time by the Board of Trustees, with prior notice.

The Pierpont Lofts Homeowners Association falls under the jurisdiction of the City of Salt Lake and all applicable ordinances and codes apply.

This revision of the Rules, Regulations & Policies supersedes and replaces any and all previous versions and is approved this 1st day of January, 2010.

The "Management Committee" consists of the Board of Trustees and Pierpont Lofts Property Manager and any other authorized appointee of the Board of Trustees.

Respectfully,

THE BOARD OF TRUSTEES

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RULES, REGULATIONS & POLICIES

OWNERS' RESPONSIBILITIES

All Owners are responsible for the acts of their Occupants and pets. All Owners, their family members, Occupants, and/or pets must abide by all of the Rules, Regulations & Policies. Infractions of the Rules, Regulations and Policies will (at the Management Committee's discretion) lead to denial of the use of the Common Area and/or fines, penalties, and/or assessments.

1. Violations of the Rules, Regulations & Policies, including any other covenant or restriction may result in penalties, fines and/or assessments against an Owner, whether due to the Owner's actions or the actions of his or her Occupants or pet, as stated and allowed in the C.C.&R.s and these Rules, Regulations & Policies. Such fines, penalties, and/or assessments may be assessed only after proper notice is provided.
2. The Owner may be heard orally or in writing at a Hearing, which must be at least five days before the effective date of the proposed penalty. If the proposed penalty is due to the actions of an Occupant (e.g., a tenant), the Owner may designate the Occupant to be heard at the Hearing in the Owner's stead.
3. The hearing will be held by the Management Committee pursuant to the Committee's authority under the C.C.&Rs. Following the hearing, the Management Committee must decide (1) whether or not the owner should be penalized and (2) the nature of the penalty. It will be the Management Committee's discretion to amend rulings and waive fines.
4. Fines imposed are final unless appealed in writing to the Management Committee within thirty (30) days of written notification of the violation. If a request is not submitted to the Management Committee within 30 days, the right to a hearing is permanently waived, and the fine imposed will stand.
5. The fine schedule has been adopted by the Management Committee and will be implemented, as deemed necessary, to remedy violations of any of the Rules, Regulations & Policies.
6. Cumulative fines for a continuing violation may not exceed \$500.00 per month.

COMMON AREA

The common area is fully defined under the Utah Condominium Ownership Act as well as the C.C. & R's and is essentially defined as the area outside of the privately owned unit. Each owner has a vested interest in the common area. Please give the areas the same pride of ownership and care, which you give your own unit. All public laws, rules, and regulations of the state, county, and/or city governments will be enforced.

The common area and all facilities within it are for the exclusive use of owners and their occupants. The following rules apply to all common areas:

1. No personal decorations are allowed in the common areas (statues, signs, flags, posters, etc.). All furniture, plants, pots, etc. displayed on patios, or stoops must be in good condition and well maintained. They should compliment the contemporary/urban style of the community. Wrought iron, aluminum, galvanized metal, etc. are preferred.
2. Residents are responsible for the entering and exiting of their guest(s). At no time shall the doors/gates to Pierpont Lofts be left open.
3. At no time shall guests be allowed to roam throughout the buildings or common areas.
4. Pierpont Lofts shall not be held responsible for any damage to the common areas caused by residents and/or their guests.
5. Residents will be held financially responsible for any damage caused by them or their guests to any of the common areas.
6. No hazardous or flammable liquids can be stored in individual units, in storage units or the common areas.
7. NO SMOKING or residual drifting smoke is allowed in the common areas. This includes unit patios and stoops, outdoor stairwells, sidewalks, enclosed hallways and stairwells.
8. Bicycles, rollerblades, and skateboards may not be used or ridden in the passageways, hallways, or other common areas, nor shall these areas be used for storage of these items, except where bike racks have been provided.

FINE: \$100 for the first violation. \$200 for the second violation. \$300 for subsequent violations.

PATIOS AND STOOPS

1. Privately owned hot tubs are strictly prohibited on patios and stoops.
2. You cannot attach any equipment, including, but not limited to, TV antennas or satellite dishes to the outside of the building, including patios/stoops.
3. Hanging sunscreens, awnings, exercise equipment, ladders, etc. are prohibited on patios/stoops.
4. Anything other than appropriate patio furniture/plants (as described above) needs written approval from the Management Committee.
5. ONLY PROPANE GRILLS are allowed on patios/stoops. No charcoal or other fuel source, other than propane, is permitted.

6. Bicycles must be stored in the bike racks provided in the east breezeway, or inside your unit. They cannot be chained to trees, railings, stairways, etc. or kept by your front door or on your patio/stoop.
7. All alterations to patios/stoops need written approval from the Management Committee.
8. In accordance with the Pierpont Lofts Homeowner Association Declaration, Section 7.1, entitled "Common Areas", which includes patios and stoops, and Section 16.4, entitled "Limitation on Association's Liability," the Association is responsible for the maintenance, repair and replacement of improvements, including all structural repairs of the balconies and patios, applying sealants to cracks, etc.
9. Owners are responsible for all damages caused by their negligence, misuse or abuse of the improvements and to keep their patios and stoops broom clean and free of debris.
10. The Association, will "not be liable for any damage to person or property resulting from electricity, water, rain, snow or ice which may leak or flow from outside or from any parts of the building or its drains, pipes, appliances, conduits, or equipment, or from any other place, unless damage is caused by the gross negligence or willful misconduct of the Association."

FINE: \$100 for the first violation. \$200 for the second violation. \$300 for subsequent violations.

Noise, Nuisance, and Disturbance

Owners and occupants may neither create any disturbances in or outside the building nor permit to be done, anything, which would interfere with the rights, convenience, and quiet enjoyment of other owners and occupants, as set forth in the C.C.&R.s.

1. "Noise" is defined as any sound that can be heard outside of a unit and that is at a level that is unnecessary, excessive, annoying, or that interferes with other owners' or occupants' right of quiet enjoyment.
2. Quiet hours are from 10 P.M. to 8 A.M. During quiet hours, please be respectful and keep loud conversations, pets, sound systems, televisions, noisy appliances, exercise equipment, etc. from disturbing your neighbors.
3. Barking dogs must be controlled by their owners. Dogs that disturb other owners by excessively barking, etc. will be removed from the community at the owner's expense.
4. Owners and occupants are responsible for their visitors' actions and noise levels in all common areas.

FINE: \$100 for the first violation. \$200 for the second violation. \$300 for subsequent violations.

Building Security

Owners and occupants are encouraged to be active participants in maintaining the security and safety of their neighbors and the building. If you observe any suspicious or illegal activity, including, without limitation, drug use or domestic violence, please contact the police immediately and notify property management.

1. Keys to the building should NOT be duplicated or given out to guests, domestic workers, delivery persons, or other persons not living in the building.
2. Do not let anyone into Pierpont Lofts that you do not know. If someone requests entrance into the building, either on the telephone or at any of the entrances surrounding the building and you let them in, YOU WILL BE HELD RESPONSIBLE FOR THEIR ACTIONS.
3. Owners and occupants must not leave entrances to the building propped open or unlocked unless the entrances are attended by the owner/occupants.

FINE: \$100 for the first violation. \$200 for the second violation. \$300 for subsequent violations.

Postings, Signage, and Mail

Advertisements, announcements, open house notices, for rent/sale signs, and the like shall not be posted in common areas including the doors, windows, hallways, fences, and sidewalks adjacent to the building. Realtors and owners must have professional signs that they set up and remove after the open house concludes. Tampering with mailboxes is prohibited and is a violation of federal law.

FINE: \$100 for the first violation. \$200 for the second violation. \$300 for subsequent violations.

Moving In and Out/Deliveries

Moves or deliveries may take place between 8 A.M. and 9 P.M.,

FINE: \$100 for the first violation. \$200 for the second violation. \$300 for subsequent violations.

Construction, Permits, Contractors, and Debris

1. Construction hours are limited to 8:00 A.M. to 7:00 P.M. Monday-Saturday only. No construction is permitted on Sundays. If you plan to work on a construction project on a holiday please be sensitive to your neighbors, let them know your plans and if it interferes with their holiday make other arrangements.

2. Structural changes to any common areas of the building are strictly prohibited.
3. Proper city permits are required for all plumbing and electrical work and must be submitted to the Management Committee prior to the commencement of construction.
4. Motor vehicles, trailers, equipment, materials and/or supplies cannot be left on sidewalks, in hallways, or other common areas during construction.
5. Owner understands that no openings may penetrate the outside walls or roof of the unit without first obtaining written approval from the Management Committee.
6. Owner will not do any work or make any alterations or changes that would jeopardize the soundness or safety of the property, reduce its value or impair any easement or jeopardize the integrity of the building.
7. Owners are responsible for any damage they may cause to the common areas (e.g., soiling the carpet, damage to hallway walls, etc.).
8. No alterations can be made to any common area systems (e.g., cable TV, building support structures, etc.).

FINE: \$100 for the first violation. \$200 for the second violation. \$300 for subsequent violations.

Trash

1. All trash needs to be bagged and tied before it is deposited in the dumpster.
2. Please break down all boxes and take them down to the dumpster.
3. OWNERS AND OCCUPANTS MUST ARRANGE FOR THE DISPOSAL OF DISCARDED FURNITURE, MATTRESSES, LARGE PIECES OF CARPETING, APPLIANCES, TIRES AND OTHER BULKY ITEMS. Do not leave such items in or near the dumpster, in hallways, or other common areas.
4. No owner or occupant may dispose of any toxic material in the building in a manner which is inconsistent with local, state, or federal law. Toxic materials include, but are not limited to, oil, antifreeze, solvents, gasoline, paint, certain household cleaners, computer components, etc. NO toxic materials are to be deposited in the building's dumpsters. Local agencies provide drop-off sites at which toxic materials may be safely disposed.

FINE: \$100 for the first violation. \$200 for the second violation. \$300 for subsequent violations. Additionally, \$300 will be assessed for toxic material removal and \$500 will be assessed for the removal of large items.

Pets

All city and county ordinances pertaining to domesticated animals apply to the community.

1. Pets are allowed for owner occupied units only. Rental units are not allowed to have pets. Owner occupied units may have up to 2 dogs or cats, or, 1 dog and 1 cat. Dogs must not exceed 35 pounds, however in the case of 2 dogs in a unit they must be smaller breeds, under 20 pounds each. All pets must be registered with the Management Company and must be properly contained in the owner's unit. Neighbors do not need to accept your pet on their property.
2. Owners can walk pets for recreation or exercise in common areas, however, pets are NOT allowed to urinate or defecate in any common area. Owners must keep dogs on leashes at all times when in common areas. Cats are not allowed to roam the property unless their owner is with them.
3. Any inconvenience, injury, or damage caused in the common area by an owner's pet will be the sole responsibility of the owner. Owners will indemnify and hold harmless the Management Committee and property management for any and all loss, cost, liability and expenses of any nature resulting from having pets in the building.
4. County, city and state ordinances require that all animals be given adequate food, water, shelter and care. This is also enforced by Animal Control. An officer may enter an owner's or renter's property to seize an animal when ordinances are being violated. City ordinances require pets to be vaccinated and licensed.
5. Lease agreements commencing after June 1, 2007, will not be allowed to have pets. NOTE: Due to lack of enforcement by previous management the current Management Committee will re-establish this rule. Therefore, beginning January 1, 2010, the Management Committee will not approve the renewal of any lease when the renter is in violation of the no pet rule. Renters may stay in their units for the duration of their existing lease, but it will not be approved for renewal if they are in violation of the pet rule, which began June 1, 2007.
6. Dogs that disturb other owners by excessively barking, etc. will be removed from the community.
7. Birds – up to 5 small birds such as parakeets or canaries are allowed. Larger birds such as Cockatoos, Parrots or Macaws are not allowed.

FINE: \$100 for the first violation. \$200 for the second violation. Subsequent violations may result in a fine of \$300 and/or the removal of the pet from the building (at the owner's expense).

Window Treatments, Windows and Door Frames

1. A written request along with a copy of proposed plans to replace windows and/or doors must be submitted to the Management Committee for written approval before windows and doors are ordered and installed.
2. All exterior windows, doorframes and screens of the building must be harmonious, comparable in size, design, color and quality, so as not to detract from uniformity in appearance and quality of construction.
3. All frames must meet high-rise commercial building codes for Salt Lake City/County.
4. A qualified, licensed and insured contractor must install all windows and doors.
5. Owners and occupants may use only blinds or curtains as window treatments. Aluminum foil, boxes, newspapers, reflective coatings, and other non-approved window coverings are not allowed.

FINE: \$100 for the first violation. \$200 for the second violation. \$300 for subsequent violations.

Smoke-Free Environment

Smoking is strictly prohibited in all common areas. A smoke-free community policy has been adopted because common areas are public areas. Furthermore, smoke that drifts from unit to unit, or from a unit to common areas will not be tolerated. THE MANAGEMENT COMMITTEE WILL AGGRESSIVELY PURSUE ALL AVAILABLE AVENUES TO ENFORCE THE UTAH INDOOR CLEAN AIR ACT. VIOLATIONS OF THIS STATUTE CAN RESULT IN CIVIL, AS WELL AS, CRIMINAL PENALTIES.

FINE: \$250 for the first violation. \$350 for the second violation. \$500 for subsequent violations.

Late Fee Policy

1. Monthly fees are due on the 1st day of each month as required by the By-Laws. There is a 10-day grace period. Any owner who has not mailed them to property management to be received by the 10th day of the month will be assessed a \$50.00 late charge. The late charge is assessed on ANY unpaid balance, regardless of the amount.
2. If your fee is paid late and you are assessed the late charge and do not pay it by the end of the month, the \$50.00 balance will carry over to the next month. The late charge is imposed on any account balance after the 10th day of the month and will carry over every month until it is paid in full.
3. LATE FEES WILL NOT BE WAIVED FOR ANY REASON.

4. DELINQUENT OWNERS WILL RECEIVE AN IMMEDIATE SUSPENSION OF THEIR VOTING RIGHTS UNTIL ALL MONTHLY FEES ARE PAID IN FULL.

Building Repairs and Water Problems

1. Sinks and Tub Drains, Washing Machines, Dishwashers, Toilets, Lateral Pipes, Water Heaters, etc. are the responsibility of the unit owner.
2. Residents are required to immediately report water overflow problems and/or other property damage to common areas or other units to property management.
3. Any cost incurred to reschedule service personnel will be billed to the unit owner.

Collection Policy for Delinquent Accounts

The Management Committee of the Association is charged with the responsibility of collecting common area assessments, special assessments, late fees, interest, fines or other charges authorized by the Association's governing documents. From time-to-time, owners become delinquent in their payments of these assessments and fail to respond to demands from the Management Committee to bring their accounts current. The Management Committee of the Association is vested with the authority to levy and collect fines for violations of the governing documents and Rules, Regulations & Policies of the Association pursuant to the CC&RS. Such action may also include, but is not limited to, the following:

1. Filing suit against the delinquent owner for money due.
2. Instituting a non-judicial action for foreclosure of the Association's lien.
3. Filing a proof of claim in bankruptcy; or
4. Instituting a judicial action for foreclosure of the Association's lien, pursuant to the Declaration.

Keys, Key Cards, Gate Openers

Primus keys, key cards and gate openers will be replaced at the expense of each unit owner.

1. Primus keys will be replaced at a cost of \$50.00.
2. Key cards will be replaced at a cost of \$35.00.

Insurance Coverage

1. U.C.A., § 57-8-29 (2000) requires the Association to obtain insurance against loss or damage by fire and other hazards for (a) all common areas and facilities; and (b) all buildings that contain more than one condominium unit, including any improvement which is a permanent prejudice to the right of each unit owner to insure his own unit for his benefit.
2. The Management Committee has the authority to adjust claims, including without limitation the power to decide NOT to submit a claim to its insurance carrier.
3. Each individual unit owner is required to maintain a homeowner's policy in addition to the insurance coverage provided by the Association. Owners must supply the Management Committee with a current copy of their homeowners policy.

FINE: Any unit owner that fails to maintain adequate homeowner's insurance coverage will be fined \$100 for the first violation. \$200 for the second violation. \$300 for subsequent violations.

Parking

Parking spaces in the west lot are assigned to specific units as dictated by the CC&Rs. Owners/units without a parking space in the lot are entitled to purchase an "Area 5" parking permit from Salt Lake City (at their own expense).

1. Residents must park in their own marked parking space.
2. Owners may rent or lease parking spaces to other residents only. Parking spaces may never be rented to persons not living at Pierpont Lofts.
3. Violators will be towed at their own expense.
4. Absolutely no off-premise renters or storage of non-resident vehicles or other property is allowed in the parking lot.
5. Street legal and registered/licensed vehicles only are allowed in the parking lot.
6. Recreational vehicles or other property, including, but not limited to, bicycles, tires, gasoline, batteries, etc. are prohibited from being stored in parking spaces.
7. Motorcycle parking is assigned by the Management Committee on a first come first served basis.
8. The parking gate must remain closed at all times. Please read signs and proceed with caution when entering parking area.
9. Any owner or occupant who damages the parking gate will be held responsible for all costs incurred in repairing and/or replacing the gate. There is only time for one car at a time to enter or exit. Gate openers are a required for everyone who has a parking space and are purchased at their own expense.

Individual Unit Assessments

Individual assessments shall be levied by the Management Committee against a unit and its owner to reimburse the Association for administrative costs and expenses, costs associated with the maintenance, repair or replacement of common area for which the owner is responsible, attorney's fees, interest, and any other charge, fee due, expense, or cost designated as an individual assessment and as deemed necessary by the Management Committee.

Transfer Fees

The Management Committee has the authority, on behalf of the Association, to establish and collect a transfer fee from the buyer upon each transfer of title to a unit in the community, which fee will be payable to the Association at the closing of the transfer and shall be secured by a lien in favor of the Association. Any owner will notify property management of a pending title transfer at least (7) days prior to the transfer. Such notice must include the name of the buyer, the date of the title transfer and such other information as the Management Committee may reasonably require.

1. A flat fee of **\$200** payable to the Association is due from the buyer at closing of a unit sale and transfer of title.
2. All transfer fees will be deposited to fund reserves for capital expenses, operating expenses and/or for other purposes beneficial to the general good and welfare of the community.

Landlord Policy

All owners are required to provide the Management Committee and/or property management with a copy of their tenant Lease Agreement BEFORE the occupancy date of their tenants.

1. Owners are held financially responsible for their tenants and tenant's movers for any and all damage caused to the common areas.
2. A \$200 move in fee is required for all lease agreements signed after January 1, 2010.
3. Owners must provide the telephone number of their tenant to property management in order to have their tenant's name listed on the front door gate directory.

<p>The owner is responsible to provide the tenant with the Rules, Regulations & Policies, mailbox keys, common keys, and gate openers. Electronic key cards will be issued to new tenants and the old tenant's card will be deactivated. Key cards cost \$35 each. This is a non-refundable charge. Property Management will not issue Primus Keys directly to tenants. Owners should collect Primus Keys from vacating tenants.</p>
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FINE: Any unit owner that fails to provide a current copy of a tenant Lease Agreement will be fined \$250 per occurrence.

PIERPONT LOFTS COMPLAINT FORM

Please note that we will not be able to address your complaint if we do not have your name and contact information and the Unit number of the Owner or Occupant at issue.

Name: _____ Date: _____

Unit number: _____

Telephone number: _____

Email address: _____

Name of the Owner (or Occupant) who is the subject of your complaint:

Unit number of the Owner or Occupant: _____

Date & Time of the violation: _____

Describe the violation, include relevant details and names of any witnesses:

Please describe any attempt you have made to resolve the issue informally:

OFFICE USE --- complaint follow-up record:

