

ENT21563 BK 2421 PG 254
NINA B REID UTAH COUNTY RECORDER DEP MC
1987 JUN 2 3:00 PM FEE 14.50
RECORDED FOR ASSOCIATED TITLE COMPANY

WHEN RECORDED, MAIL TO:
C. Craig Liljenquist, Esq.
Prince, Yeates & Geldzahler
City Centre I, Suite 900
175 East 400 South
Salt Lake City, Utah 84111

FIRST AMENDMENT TO
CONDOMINIUM DECLARATION FOR
SUNDANCE COTTAGES,

an Expandable Utah Condominium Project
Containing Convertible Land
Part of Sundance Recreational Resort

THIS FIRST AMENDMENT TO CONDOMINIUM DECLARATION is made and executed by SUNDANCE COTTAGES, a Utah joint venture between Sundance Development Corporation, a Utah corporation, and CGMI Utah, Inc., a Texas corporation (the "Declarant").

R E C I T A L S

A. By that certain Record of Survey Map of Sundance Cottages (the "Map") recorded May 20, 1987, as Entry No. 19867 and Map Filing No. 3452 in the office of the County Recorder of Utah County, Utah, and by that certain Condominium Declaration for Sundance Cottages (the "Declaration"), recorded concurrently with the Map in said office as Entry No. 19868 in Book 2417 at Pages 379 through 459, inclusive, Declarant submitted that certain real property more particularly described on Exhibit "A" attached hereto and by this reference made a part hereof (the "Property"), to the provisions of the Condominium Ownership Act of the State of Utah (the "Act") as an expandable Utah condominium project containing convertible land known as Sundance Cottages (the "Project"), the defined terms of which Declaration are hereby made a part hereof by this reference.

B. Declarant is still the sole owner of the Property.

C. Declarant now desires by recording this First Amendment to amend the Declaration as more particularly hereinafter set forth.

W I T N E S S E T H:

NOW, THEREFORE, the Declaration is hereby amended as follows, with such amendment to become effective upon the recording of this First Amendment in the office of the County Recorder of Utah County, Utah:

1. Article XXXI, Section 3. The following is hereby added to Section 3 of Article XXXI of the Declaration at the end thereof:

Any and all provisions of this Declaration to the contrary notwithstanding, so long as, but only so long as, American Equity Corporation, a Utah corporation, its successors or assigns (the "Construction Lender") holds a recorded trust deed encumbering the Project or any part thereof, Declarant shall not create any additional Units and/or Limited Common Areas and Facilities within the Convertible Land without the prior written consent of the Construction Lender, which consent the Construction Lender agrees not to withhold so long as Declarant concurrently provides the Construction Lender with a first priority lien against any and all additional Units and their appurtenant interests in the Common Areas and Facilities created within the Convertible Land, as evidenced by a mortgagee policy of title insurance acceptable to Construction Lender.

2. Construction. From and after the day and time this First Amendment becomes effective, all references in the Map, in the Declaration and in the exhibits to the Declaration shall be deemed to and shall refer to the Declaration and to the exhibits to the Declaration as amended hereby and not to the form of the same as they existed prior to the time this First Amendment becomes effective. Except as herein otherwise expressly provided, all provisions of the Map, the Declaration and the exhibits to the Declaration shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF the undersigned has caused this Declaration to be executed on its behalf this 12 day of June, 1987.

SUNDANCE COTTAGES,
a Utah joint venture

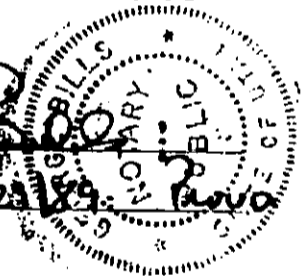
By SUNDANCE DEVELOPMENT CORPORATION,
a Utah corporation

By [Signature]
Robert A. Maynard, President

STATE OF UTAH)
 : ss.
COUNTY OF Utah)

On the 1 day of June, 1987, personally appeared before me Robert A. Maynard, who being by me duly sworn, did say that he is the President of Sundance Development Corporation, a corporation, one of the venturers of Sundance Cottages, the joint venture that executed the foregoing instrument, and that the foregoing instrument was signed on behalf of said corporation by authority of its Bylaws or a resolution of its Board of Directors, and said Robert A. Maynard acknowledged to me that said corporation executed the same as such a venturer and that said joint venture executed the same.

[Signature]
NOTARY PUBLIC
Residing at: 8/29/89 - Provo



My Commission Expires:
8/29/89 - Provo

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EXHIBIT "A"

Legal Description of the Property

Beginning at the corner common to Sections 10, 11, 14 and 15, Township 5 South, Range 3 East, Salt Lake Base and Meridian; thence South 0°07'50" East 168.25 feet; thence North 49°01'00" East 497.93 feet; thence North 0°50'00" East 259.71 feet; thence along the arc of a 211.27 foot radius curve to the right 89.51 feet, the chord of which bears North 66°55'14" East 88.85 feet; thence along the arc of a 87.70 foot radius curve to the left 66.28 feet, the chord of which bears North 57°24'22" East 64.72 feet; thence NORTH 92.23 feet; thence North 42°57'18" West 329.41 feet to the southeast corner of the KENNETH FRANCK property described as lot "A" and lot "B" on Administratrix's Deed 6437; thence along the south line of said FRANCK property South 89°52'10" West 293.71 feet to the east line of TIMPHAVEN HOMES Plat "2"; thence South 0°07'50" East along said plat line 820.35 feet to the Point of Beginning. Containing 7.738 Acres. Basis of Bearings: The Section line between the Southwest corner of Section 11 and the West Quarter Corner of Section 11, Township 5 South, Range 3 East, Salt Lake Base and Meridian being North 0°07'50" West;

TOGETHER WITH (1) a perpetual, nonexclusive easement over, along and across the property described in the immediately succeeding paragraph (the "Servient Tenement") for pedestrian and vehicular ingress to and egress from the property described in the immediately preceding paragraph (the "Dominant Tenement"); and (2) a perpetual, nonexclusive easement in, through, along and across the Servient Tenement to install, use, keep, maintain, repair and replace, as required, utility lines, pipes and conduits of all types for the benefit of and appurtenant to the Dominant Tenement:

Beginning at a point on the easterly fee title boundary of Sundance Cottages, a Utah condominium project, said point being NORTH 487.69 feet and EAST 516.31 feet from the Southwest corner of Section 11, Township 5 South, Range 3 East, Salt Lake Base and Meridian; thence along the arc of a 87.70 foot radius curve to the left 12.43 feet, the chord of which bears North 31°41'31" East 12.42 feet; thence North

27°37'50" East 167.29 feet; thence along the arc of a 98.81 foot radius curve to the right 18.28 feet to the southwesterly right-of-way, of the Alpine Loop highway, the chord of which bears North 32°55'47" East 18.25 feet; thence along the arc of a 578.72 foot radius curve to the right 30.30 feet along said right-of-way, the chord of which bears North 42°33'01" West 30.30 feet; thence along the arc of a 128.81 foot radius curve to the left 28.68 feet, the chord of which bears South 34°00'35" West 28.62 feet; thence South 27°37'50" West 124.06 feet to the Easterly fee title boundary of said Cottages; thence SOUTH 62.79 feet along said easterly boundary to the Point of Beginning. Containing 0.121 Acres.

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SUNDANCE COTTAGES,
a Utah joint venture

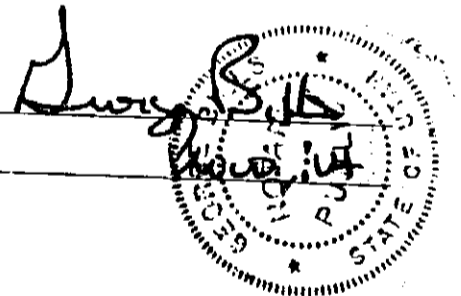
By SUNDANCE DEVELOPMENT CORPORATION,
a Utah corporation

By [Signature]
Robert A. Maynard, President

STATE OF UTAH)
COUNTY OF Utah) ss.

On the 1 day of June, 1987, personally appeared before me Robert A. Maynard, who being by me duly sworn, did say that he is the President of Sundance Development Corporation, a corporation, one of the venturers of Sundance Cottages, the joint venture that executed the foregoing instrument, and that the foregoing instrument was signed on behalf of said corporation by authority of its Bylaws or a resolution of its Board of Directors, and said Robert A. Maynard acknowledged to me that said corporation executed the same as such a venturer and that said joint venture executed the same.

NOTARY PUBLIC
Residing at: _____



My Commission Expires:

8/29-89

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AGREEMENT OF CONSTRUCTION LENDER

AMERICAN EQUITY CORPORATION, a Utah corporation and the construction lender named in the foregoing First Amendment to Condominium Declaration for Sundance Cottages, hereby agrees to the provisions of said First Amendment.

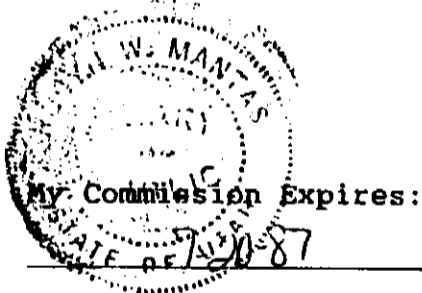
DATED this 2nd day of June, 1987.

AMERICAN EQUITY CORPORATION,
a Utah corporation

By Darryl W. Sense - President
Authorized Officer

STATE OF UTAH)
COUNTY OF Salt Lake ; ss.

On the 2nd day of June, 1987, personally appeared before me Darryl W. Sense, who being by me duly sworn, did say that he is an authorized officer of American Equity Corporation, a corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its Bylaws or a resolution of its Board of Directors, and said Darryl W. Sense acknowledged to me that said corporation executed the same.



Robert W. Mantas
NOTARY PUBLIC
Residing at: Salt Lake City, Utah

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CONSENT
OF
UTAH COUNTY

The County of Utah, a body corporate and politic of the State of Utah, and the County in which SUNDANCE COTTAGES, an expandable Utah condominium project containing convertible land, is situated, by and through its duly elected Chairman of the Board of County Commissioners, hereby consents to the foregoing First Amendment to Condominium Declaration for Sundance Cottages.

DATED this 1 day of June, 1987.

UTAH COUNTY, UTAH

By Brent C. Morris
Chairman, Board of County Commissioners



STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

On the 1 day of JUNE, 1987, personally appeared before me BRENT C. MORRIS, who being by me duly sworn, did say that he is the Chairman of the Board of County Commissioners of Utah County, a body politic of the State of Utah, and that he is authorized to sign the same on behalf of Utah County, and acknowledged to me that Utah County executed the same.

Glonda L. Ferguson
NOTARY PUBLIC
Residing at: OREM, UTAH

