

WHEN RECORDED, MAIL TO:  
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Salt Lake City, Utah 84111

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NINA B REID UTAH COUNTY RECORDER DEP BA  
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RECORDED FOR *Sundance Dev*

THIRD AMENDMENT TO  
CONDOMINIUM DECLARATION FOR  
SUNDANCE COTTAGES,  
an Expandable Utah Condominium Project  
Containing Convertible Land  
Part of Sundance Recreational Resort

THIS THIRD 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. By that certain First Amendment to Condominium Declaration for Sundance Cottages (the "First Amendment") recorded June 2, 1987, as Entry No. 21563, in Book 2421, at Pages 254 through 261, inclusive, in the office of the County Recorder of Utah County, Utah, Declarant amended the Declaration as more particularly set forth in the First Amendment.

C. By that certain First Supplemental Record of Survey Map of Sundance Cottages (the "First Supplemental Map") recorded August 7, 1987, as Entry No. 30293 and Map Filing No. 3490 in the office of the County Recorder of Utah County, Utah, and by that certain Second Amendment to Condominium Declaration for Sundance Cottages (the "Second Amendment") recorded concurrently with the First Supplemental Map in said office as Entry No. 30294, in Book 2440, at Pages 488 through 499, inclusive, Declarant supplemented the Map and further amended the Declaration to create certain additional Units and Limited Common Areas and Facilities within a portion of the Convertible Land described in the Map and Declaration.

D. Under the provisions of Article XXXI of the Declaration, Declarant may, in its sole discretion and without the consent of any Owners or any other person or entity having any right or interest in all or any portion of the Project, create from time to time and at different times additional Units and/or Limited Common Areas and Facilities within all or any portion or portions of the Convertible Land described in the Map and Declaration, so long as Declarant does so in accordance with the provisions of said Article XXXI of the Declaration and Section 57-8-13.2 of the Act.

E. However, under the provisions of the First Amendment, 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.

F. Declarant now desires to create certain additional Units and Limited Common Areas and Facilities within the remaining Convertible Land described in the Map and Declaration, as previously amended and supplemented, all as hereinafter more particularly set forth, and the Construction Lender is willing to consent thereto.

G. In order to do so, the Act and Article XXXI of the Declaration as amended require Declarant to record a supplemental record of survey map containing the information necessary to comply with the Act and to record simultaneously therewith an amendment to the Declaration describing the conversion.

W I T N E S S E T H:

NOW, THEREFORE, the Declaration as previously amended by the First and Second Amendments is hereby further amended as follows, with such amendment to become effective upon the recording of this Third Amendment and the Second Supplemental Record of Survey Map of Sundance Cottages, an expandable Utah condominium project containing convertible land, in the office of the County Recorder of Utah County, Utah:

1. Article II, Subsection 2(v) (Definition of Second Supplemental Map). The following subsection is hereby added to Section 2 of Article II of the Declaration at the end thereof:

(v) The words "Second Supplemental Map" shall mean and refer to that certain Second Supplemental Record of Survey Map of Sundance Cottages recorded concurrently with that certain Third Amendment to this Declaration.

2. Article V, Section 2 Description of Improvements). The following is hereby added to Section 2 of Article V of the Declaration entitled "Description of Improvements," at the end thereof:

That portion of the Project which will be constructed on the remaining portions of Convertible Land #1 and Convertible Land #2 will be constructed on said land in accordance with the information contained in the Second Supplemental Map. The Second Supplemental Map shows the number of stories to be contained in each of the buildings within said portion of the Project which will contain Units. None of said buildings will contain basements. Said buildings in said portion of the Project will contain a total of eleven (11) residential Units. Each of said buildings in said portion of the Project will be of wood-frame construction with wood siding, wood shingle roofs and concrete foundations and will contain either three or four Units. Each of the Units will contain a studio with one bath, or one bedroom and one bath, or two bedrooms and two baths, or three bedrooms and three baths, as well as at least one fireplace and various other amenities. Electricity will be separately metered to

each Unit to provide power, hot water and heat. Each Unit will contain carpets, floor coverings and drapes, will be equipped with kitchen appliances, including a refrigerator, and will be completely furnished. Said portion of the Project will also be subject to the easements which are reserved through the Project and as may be required for Utility Services.

3. Article V, Section 4 (Description of Common Areas and Facilities). The following is hereby added to Section 4 of Article V of the Declaration entitled "Description of Common Areas and Facilities," at the end thereof:

The Common Areas and Facilities within that portion of the Project which will be constructed on the remaining portions of Convertible Land #1 and Convertible Land #2 are as indicated on the Second Supplemental Map and include, but are not limited to, common walkways and uncovered common parking spaces. Except as otherwise provided in the Declaration, the Common Areas and Facilities also consist of the areas and facilities described in the definitions and constitute in general all of the parts of the Property except the Units.

4. First Amended Exhibit "C" (Ownership of Common Areas and Initial Monthly Common Expense Assessments). First Amended Exhibit "C" attached to the First Amendment, which First Amended Exhibit "C" contains the Unit numbers, square footages, percentages of ownership of Common Areas and Facilities and initial monthly common expense assessments for the Project after the conversion of Convertible Land effected by the Second Amendment and the First Supplemental Map, is hereby deleted in its entirety and Second Amended Exhibit "C" attached hereto and by this reference made a part hereof is substituted in its stead. Said Second Amended Exhibit "C" contains the Unit numbers, square footages, percentages of ownership of Common Areas and Facilities and initial monthly common expense assessments which will be in effect for the Project after the conversion of the remaining Convertible Land effected in this Third Amendment and the Second Supplemental Map.

5. First Amended Exhibit "D" (Legal Description of Convertible Land). First Amended Exhibit "D" attached to the First Amendment, which Exhibit "D" contains a legal description

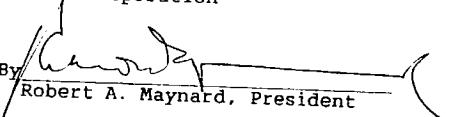
of the Convertible Land remaining in the Project after the conversion of Convertible Land effected by the Second Amendment and the First Supplemental Map, is hereby deleted in its entirety.

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

IN WITNESS WHEREOF the undersigned has caused this Third Amendment to be executed on its behalf this 7<sup>th</sup> day of Oct, 1987.

SUNDANCE COTTAGES,  
a Utah joint venture

By SUNDANCE DEVELOPMENT CORPORATION,  
a Utah corporation

By   
Robert A. Maynard, President

STATE OF UTAH            )  
                                  : ss.  
COUNTY OF Utah        )

On the 7<sup>th</sup> day of Oct, 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.



*[Handwritten Signature]*  
NOTARY PUBLIC  
Residing at: *[Handwritten Address]*

My Commission Expires:  
Oct 1, 1991

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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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## SECOND AMENDED EXHIBIT "C"

OWNERSHIP OF COMMON AREAS AND INITIAL  
MONTHLY COMMON EXPENSES ASSESSMENTS  
AFTER FINAL CONVERSION OF CONVERTIBLE LAND

Unit No.	Square Footage of Unit	Percentage of Ownership of Common Areas and Facilities	Initial Monthly Common Expense Assessment
1	1429	3.26 %	\$ 91.83
2	1449	3.31	93.24
3	751	1.72	48.45
4	1408	3.22	90.70
5	485	1.11	31.27
6	1555	3.55	100.00
7	473	1.08	30.42
8	1449	3.31	93.24
9	1449	3.31	93.24
10	1449	3.31	93.24
11	485	1.11	31.27
12	1507	3.44	96.90
13	1507	3.44	96.90
14	1507	3.44	96.90
15	485	1.11	31.27
16	1385	3.16	89.01
17	1385	3.16	89.01
18	1385	3.16	89.01
19	1385	3.16	89.01
20	485	1.11	31.27
21	1507	3.44	96.90
22	1555	3.55	100.00
23	463	1.06	29.86
24	435	0.99	27.89
25	1402	3.20	90.14
26	463	1.06	29.86
27	435	0.99	27.89
28	473	1.08	30.42
29	1391	3.18	89.58
30	1385	3.16	89.01
31	487	1.11	31.27
32	657	1.50	42.25
33	1555	3.55	100.00
34	1555	3.55	100.00
35	1453	3.32	93.52
36	1449	3.31	93.24
37	1427	3.26	91.83
38*	1824	4.19	118.03
39	452	1.03	29.01
Total	43,781	100.00%	\$ 2,816.88

\*Unit No. 38 is the commercial Unit. All other units are residential Units.

The Board of Trustees has estimated that the Common Expenses for the first year will be \$33,802.56. The initial monthly common expense assessment for each Unit shall be as set forth above, payable in advance. An additional one-time assessment equal to twice the initial monthly assessment shall be paid by the initial purchaser only of each Unit at the time of purchase, which assessment shall be in addition to and not in lieu of all other assessments.

In the event Declarant exercises its right to expand the Project in accordance with Article XXXII of the Declaration, the above percentages will be reallocated.

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CONSENT OF CONSTRUCTION LENDER

AMERICAN EQUITY CORPORATION, a Utah corporation and the construction lender for a portion of the project described in the foregoing Third Amendment to Condominium Declaration for Sundance Cottages, hereby consents to the provisions of said Third Amendment.

DATED this 14<sup>th</sup> day of October, 1987.

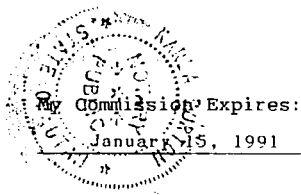
AMERICAN EQUITY CORPORATION,  
a Utah corporation

By *Ronald S. Hanson*  
Authorized Officer

STATE OF UTAH            )  
                              : ss.  
COUNTY OF Salt Lake )

On the 14th day of October, 1987, personally appeared before me Ronald S. Hanson, 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 Ronald S. Hanson acknowledged to me that said corporation executed the same.

*Carla Burton*  
NOTARY PUBLIC  
Residing at: Bountiful, Utah



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CONSENT OF CONSTRUCTION LENDER

ZIONS FIRST NATIONAL BANK, a national banking association and the construction lender for a portion of the project described in the foregoing Third Amendment to Condominium Declaration for Sundance Cottages, hereby consents to the provisions of said Third Amendment.

DATED this 14<sup>th</sup> day of October, 1987.

ZIONS FIRST NATIONAL BANK,  
a national banking association

By Ronald S. Hanson  
Authorized Officer

STATE OF UTAH            )  
                                  : ss.  
COUNTY OF Salt Lake)

On the 14<sup>th</sup> day of October, 1987, personally appeared before me Ronald S. Hanson, who being by me duly sworn, did say that he is an authorized officer of Zions First National Bank, a national banking association and that the foregoing instrument was signed on behalf of said association by authority of its Bylaws or a resolution of its Board of Directors, and said Ronald S. Hanson acknowledged to me that said association executed the same.



Harla Burton  
NOTARY PUBLIC  
Residing at: Bountiful, Utah

My Commission Expires:  
January 15, 1991

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