

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

ENT42826 BK 2470 PG 563
NINA E REID UTAH COUNTY RECORDER DEF 84
1987 NOV 23 1:12 PM FEE 34.00
RECORDED FOR SUNDANCE DEV

FOURTH AMENDMENT TO
CONDOMINIUM DECLARATION FOR
SUNDANCE COTTAGES,

an Expandable Utah Condominium Project
Containing Convertible Land

Part of Sundance Recreational Resort

THIS FOURTH 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. By that certain Second Supplemental Record of Survey Map of Sundance Cottages (the "Second Supplemental Map") recorded October 21, 1987, as Entry No. 39178 and Map Filing No. 3524 in the office of the County Recorder of Utah County, Utah, and by that certain Third Amendment to Condominium Declaration for Sundance Cottages (the "Third Amendment") recorded concurrently with the Second Supplemental Map in said office as Entry No. 39179, in Book 2461, at Pages 685 through 696, inclusive, Declarant further supplemented the Map and further amended the Declaration to create more additional Units and Limited Common Areas and Facilities within the remaining Convertible Land described in the Map (as supplemented by the First Supplemental Map) and the Declaration (as amended by the First and Second Amendments).

E. Declarant is still the sole owner of the Property and, as such, has the power further to amend the Map and Declaration.

F. Declarant now desires by recording this Fourth Amendment and that certain Amendment to Record of Survey Map, First Supplemental Record of Survey Map and Second Supplemental Record of Survey Map of Sundance Cottages, an expandable Utah condominium project containing convertible land (the "Map Amendment"), recorded concurrently herewith in the office of the County recorder of Utah County, Utah, further to amend the Declaration and to amend the Map, the First Supplemental Map and the Second Supplemental Map in order to correct certain errors which have been discovered in the Declaration as previously amended and in the Map, the First Supplemental Map and the Second Supplemental Map.

W I T N E S S E T H:

NOW, THEREFORE, the Declaration as previously amended by the First, Second and Third Amendments is hereby further amended as follows, with such amendment to become effective

upon the recording of this Fourth Amendment and the Map Amendment in the office of the County Recorder of Utah County, Utah:

1. Second Amended Exhibit "C" (Ownership of Common Areas and Initial Monthly Common Expense Assessments). Second Amended Exhibit "C" attached to the Third Amendment, which Second 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 Third Amendment and the Second Supplemental Map, as well as all prior forms of said Exhibit "C" which have been in effect from time to time, are hereby deleted in their entirety and Third Amended Exhibit "C" attached hereto and by this reference made a part hereof are substituted in their stead. Said Third Amended Exhibit "C" contains the corrected Unit numbers, square footages, percentages of ownership of Common Areas and Facilities and initial monthly common expense assessments in effect for the Project after the conversion of the remaining Convertible Land effected in the Third Amendment and the Second Supplemental Map and after the corrections effected by this Fourth Amendment and the Map Amendment recorded concurrently herewith.

2. Construction. From and after the day and time this Fourth Amendment becomes effective, all references in the Map, in the Declaration and to 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 by the Map Amendment recorded concurrently herewith and not to the form of the same as they existed prior to the time this Fourth Amendment becomes effective. Except as herein and in the Map Amendment recorded concurrently herewith 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 16th day of November, 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 16th day of November, 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: [Signature]

A circular notary seal for the State of Utah, containing the text "NOTARY PUBLIC STATE OF UTAH" around the perimeter and a central emblem.

My Commission Expires:
Oct 1, 1991

4752L
110387

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.

4439L
110387

THIRD AMENDED EXHIBIT "C"

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

<u>Unit No.</u>	<u>Square Footage of Unit</u>	<u>Percentage of Ownership of Common Areas and Facilities</u>	<u>Initial Monthly Common Expense Assessment</u>
1	1429	3.26 %	\$ 91.83
2	1466	3.34	94.08
3	751	1.71	48.17
4	1408	3.21	90.42
5	485	1.11	31.27
6	1555	3.55	100.00
7	473	1.08	30.42
8	1449	3.29	92.68
9	1449	3.29	92.68
10	1449	3.29	92.68
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	1403	3.20	90.14
26	463	1.06	29.86
27	435	0.99	27.89
28	473	1.08	30.42
29	1391	3.17	89.30
30	1385	3.16	89.01
31	487	1.11	31.27
32	657	1.50	42.25
33	1503	3.43	96.62
34	1555	3.55	100.00
35	1453	3.31	93.24
36	1449	3.29	92.68
37	1427	3.25	91.55
38*	1934	4.41	124.23
39	<u>452</u>	<u>1.03</u>	<u>29.01</u>
Total	43,857	100.00%	\$ 2,816.90

*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 \$33,802.80. 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.

4752L
110387

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 Fourth Amendment to Condominium Declaration for Sundance Cottages, hereby consents to the provisions of said Fourth Amendment.

DATED this 20th day of November, 1987.

ZIONS FIRST NATIONAL BANK,
a national banking association

By [Signature]
Authorized Officer

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

On the 20 day of November, 1987, personally appeared before me R. Kay Fowler, 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 R. Kay Fowler acknowledged to me that said association executed the same.


My Commission Expires: 9/20/91

[Signature]
NOTARY PUBLIC
Residing at: Salt Lake County, Utah

4615L
110387

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 Fourth Amendment to Condominium Declaration for Sundance Cottages.

DATED this 23rd day of November, 1987.

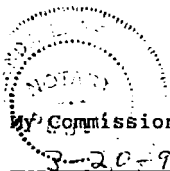
UTAH COUNTY, UTAH

By Brent C. Morris
Chairman, Board of County
Commissioners



STATE OF UTAH)
): SS.
COUNTY OF Utah)

On the 23 day of November, 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.



Rhonda L. Ferguson
NOTARY PUBLIC
Residing at: CREM, UTAH

4443L
110387