

WHEN RECORDED, RETURN TO:

Legassi Investments, LLC  
9480 Beverly Crest  
Beverly Hills, CA 90210  
Attn: Albert Legittino

**ENTRY NO. 01028092**

09/14/2015 08:30:40 AM B: 2314 P: 0546

Declaration PAGE 1/11

MARY ANN TRUSSELL, SUMMIT COUNTY RECORDER

FEE 56.00 BY PARK CITY TITLE



**AMENDMENT NO. 1 TO THE DECLARATION OF CONDOMINIUM FOR THE SILVER STAR PLAZA CONDOMINIUMS**

THIS AMENDMENT NO. 1 TO THE DECLARATION OF CONDOMINIUM FOR THE SILVER STAR PLAZA CONDOMINIUMS (this "**Amendment**"), dated as of August 21, 2015, is executed by LEGASSI INVESTMENTS, LLC, a California limited liability company, as the successor in interest to the rights of the Declarant previously held by Paladin Development Partners, L.L.C., a Utah limited liability company and as the owner of the parcel of real property on which will be constructed the new Building "S" (referred to herein as "Declarant"), and by SILVER STAR PLAZA CONDOMINIUMS OWNERS ASSOCIATION, INC., a Utah nonprofit corporation ("the Association"), for the purpose of amending that certain DECLARATION OF CONDOMINIUM FOR THE SILVER STAR PLAZA CONDOMINIUMS dated January 22, 2008, that was recorded in the Office of the Recorder of Summit County, Utah (the "**Official Records**") on February 19, 2008 as Entry No. 837980 in Book 1915, beginning at Page 743 (referred to herein as the "**Original Declaration**"). The Original Declaration, as amended pursuant to this Amendment, is collectively referred to herein as the "**Declaration**," which term, shall for all purposes thereof or of any related document, mean and refer to the Declaration as so amended, supplemented, or otherwise modified. All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Original Declaration.

RECITALS

- A. The Declaration affects the Property described in the attached Exhibit C, which is incorporated herein by this reference.
- B. Declarant and the Association desire to add a new Building (Building "S") and a new Commercial Unit (#75) to the Project in accordance with the Declaration. The Declaration provides that Declarant has the right to amend the provisions of the Declaration with respect to the additional Building and the new Commercial Unit.
- C. Recorded simultaneously herewith is an amendment to the Plat.
- D. Declarant and the Association further desire to amend certain provisions of the Original Declaration to conform the Declaration to the Act as hereinafter set forth below.
- E. Declarant and the Association are executing and delivering this Amendment for the purpose of adding a new Building and a new Commercial Unit to the Project and for the purpose of amending certain provisions of the Original Declaration both as hereinafter set forth below.

NOW, THEREFORE, in consideration of the foregoing premises, Declarant and the Association hereby declare and state as follows:

1. Definition of Commercial Unit. Section 2.12 of the Original Declaration is hereby amended and restated in its entirety to read as follows:

“2.12 Commercial Unit shall mean those Units created within the Project, as designated on the Plat, which shall be used and occupied solely for commercial purposes. The Commercial Unit Numbers in the Project are #10, #15, #45, #75 and #85.”

2. Definition of Unit. Section 2.42 of the Original Declaration is hereby amended and restated in its entirety to read as follows:

“2.42 Unit shall mean and refer to an individual portion of the Project designated either as a Residential Unit, a Commercial Unit, or a Storage Unit on the Plat and designated for separate ownership and occupancy as described in Section 4 hereof.”

3. Definition of Storage Unit. A new Section 2.44 is hereby added to the Declaration, which shall read in its entirety as follows:

“2.44 Storage Unit shall mean the one Unit created within the Project, as designated on the Plat, which shall be used and occupied solely for storage purposes. The Storage Unit Number in the Project is S-1.”

4. Definition of Plat. The definition of the term “Plat” in Section 2.32 of the Original Declaration is hereby amended to include, in addition to the copy of the Plat attached to and referred to in the Original Declaration, the First Amendment to The Silver Star Plaza Condominiums Buildings “N”, “O”, “P”, “Q” and “R” Condominium Record of Survey Map, Amending Sheet 1 and Adding Sheet 2A (and Adding Building “S”), a reduced copy of which is attached hereto as Exhibit B, as it may be amended from time to time pursuant to the Declaration and the Act.

5. Amendment to Exhibit A (Schedule of Units, Square Footage, Votes and Undivided Interests in Common Areas and Facilities). Exhibit A attached to the Original Declaration is hereby amended and restated in its entirety to be as set forth on Exhibit A attached to this Amendment and incorporated herein by this reference.

6. Improvements. Section 3.2 of the Original Declaration is hereby amended and restated in its entirety to read as follows:

“3.2 The improvements consist of six (6) Buildings containing a total of twenty-one (21) Residential Units, five (5) Commercial Units, and one (1) Storage Unit, subject to Declarant’s right to expand the number of Commercial Units. There will be a surface parking lot serving all of the Buildings and containing 113 parking spaces. Building N, consisting of ten (10) Residential Units, one (1) Commercial Unit, and one (1) Storage Unit will contain three

stories above ground. Building O, consisting of eleven (11) Residential Units, will contain three stories above or at ground level. Building P, consisting of one (1) Commercial Unit, will contain one (1) story above ground level. Building Q, consisting of one (1) Commercial Unit, will contain two stories above ground level. Building R, consisting of one (1) Commercial Unit, will contain one (1) story above ground level. Building S, consisting of one (1) Commercial Unit, will contain one (1) story above ground level. The exterior of Buildings N and O will be of stained cedar, rough timbers and corrugated steel. The roof of Buildings N and O will be sloped and finished with a combination of corrugated steel-type ("Cortin") roofing and asphalt shingles. The exterior of Buildings P, Q, R and S will be galvanized steel, and the roofs of Buildings P, Q, R and S will be Cortin roofing. Building Q will also have some flat paned roofing. The Buildings will be supplied with telephone, electricity, natural gas, water and sewer service."

7. Neighborhood Declaration. Section 3.4 of the Original Declaration is hereby amended and restated in its entirety to read as follows:

"3.4 This Declaration shall constitute and shall be deemed to be a Neighborhood Declaration (as such term is defined in the Master Declaration). The Land Use Classifications for the Units established by this Declaration are: Residential Condominium Development Use, Commercial Condominium Use, and Retail Use. The density allocated to the Units created pursuant to this Declaration is 29,369 square feet. All of the Units within the Project shall be a part of The Silver Star Plaza Condominiums Neighborhood, for purposes of the Master Declaration."

8. Insurance Maintained by the Association. The first sentence of Section 13.1 of the Original Declaration is hereby amended and restated in its entirety to read as follows:

"13.1 The Association shall, at all times, purchase, maintain in force, and pay the premiums for the insurance policies satisfying the insurance requirements set forth in Section 57-8-43 of the Utah Code, as such section may be amended, supplemented or replaced from time to time and to the extent not contrary to nor inconsistent therewith, satisfying at least the following requirements:"

9. Insurance Maintained by the Owners. Section 13.2 of the Original Declaration is hereby amended and restated in its entirety to read as follows:

"13.2 Notwithstanding anything in this Article 13 to the contrary, it shall be the responsibility of each Owner, at such Owner's expense, to maintain physical damage insurance on such Owner's personal property and furnishings. In addition, an Owner may obtain such other and additional insurance coverage on and in relation to the Owner's Unit as the Owner in the Owner's sole discretion shall conclude to be desirable. If an Owner suffers damage to its Unit and such damage is part of a covered loss, then the Owner shall be responsible for all or a portion of the deductible under the insurance maintained by the Association in an amount determined by the Act. If an Owner elects to obtain additional insurance

coverages, none of such shall affect any insurance coverage obtained by the Association or cause the diminution or termination of that insurance coverage, nor shall such insurance coverage of an Owner result in apportionment of insurance proceeds as between policies of insurance of the Association and the Owner. An Owner shall be liable to the Association for the amount of any such diminution of insurance proceeds to the Association as a result of insurance coverage maintained by the Owner, and the Association shall be entitled to collect the amount of the diminution from the Owner as if the amount were a default Assessment, with the understanding that the Association may impose and foreclose a lien for the payment due. Any insurance obtained by an Owner shall include a provision waiving the particular insurance company's right of subrogation against the Association and other Owners."

10. Reserve Funds. Section 19.3 (including subsections 19.3.1 through 19.3.4) of the Original Declaration is hereby amended and restated in its entirety to read as follows:

"19.3 The Management Committee shall, at all times, manage the reserve funds in accordance with Section 57-8-7.5 of the Utah Code, as such section may be amended, supplemented or replaced from time to time and to the extent not contrary to nor inconsistent therewith, satisfying at least the following requirements:

19.3.1 The Management Committee shall not expend funds designated as reserves for any purpose other than the repair, restoration, replacement or maintenance of major components of the Common Areas and Facilities for which the Association is responsible and for which the reserve fund was established or for litigation involving such matters. Nevertheless, if approved by the Members in accordance with the Act, the Management Committee may authorize the temporary transfer of money from the reserve account to the Association's operating account from time to time to meet short term cash flow requirements and pay other expenses. Any such funds so transferred shall constitute a debt of the Association and shall be restored and returned to the reserve account within three (3) years of the date of the initial transfer; provided, however, the Management Committee may, upon making a documented finding that a delay in the restoration of such funds to the reserve account would be in the best interests of the Project and Association, delay such restoration until the time it reasonably determines to be necessary. The Management Committee shall exercise prudent fiscal management in the timing of restoring any transferred funds to the reserve account and shall, if necessary, levy a Special Common Assessment to recover the full amount of the expended funds within the time limit specified above. Any such Special Common Assessment shall not be subject to the limitations set forth in Section 19.13 hereof. At least once every three (3) years the Management Committee shall cause a study to be conducted of the reserve account of the Association and its adequacy to satisfy anticipated future expenditure requirements. The Management Committee shall, thereafter, annually review the reserve account study and shall consider and implement necessary adjustments to

reserve account requirements and funding as a result of that review. Any reserve account study shall include, at a minimum;

(A) Identification of the major components which the Association is obligated to repair, replace, restore or maintain which, as of the date of the study, have a useful life of thirty (30) years or less.

(B) Identification of the probable remaining useful life the components identified in subparagraph (A), above, as of the date of the study.

(C) An estimate of the cost of repair, replacement, restoration or maintenance of each major component identified in subparagraph (A) above, during and at the end of its useful life.

(D) An estimate of the total annual contribution necessary to defray the cost to repair, replace, restore or maintain each major component during and at the end of its useful life, after subtracting total reserve funds as of the date of the study.

19.3.2 For the purposes of this Section 19.3, the term "reserve account requirements" means the estimated funds which the Management Committee has determined are required to be available at a specified point in time to repair, replace or restore those major components which the Association is obligated to maintain."

11. Notices. Section 22 of the Original Declaration is hereby amended to add at the end of Section 22 the following language:

Any and all notices permitted or required to be delivered as provided herein or as provided in the Bylaws of the Association may also be delivered by electronic means, including without limitation by e-mail, text messaging or other similar manner to the persons entitled to receive or required to receive notices pursuant to this Declaration or the Bylaws. Notices sent by electronic means shall be deemed delivered when sent by electronic means, with the notice being addressed to the recipient thereof using the address which has been provided by the recipient thereof to the Association as an acceptable address for receiving notices by electronic means.

12. Effective Date. This Amendment shall be effective as of the date of its recordation in the Official Records.

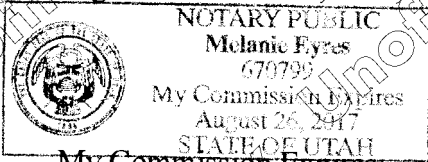
IN WITNESS WHEREOF, Declarant and the Association have executed and delivered this Amendment as of the date and year first above written

LEGASSI INVESTMENTS, LLC,  
a California limited liability company

By: Albert A. Legasso  
Print Name: MANAGING MEMBER  
Title: LEGASSI INVESTMENTS LLC

STATE OF UTAH                    )  
  : ss.  
COUNTY OF SUMMIT         )

The foregoing instrument was acknowledged before me this 1 day of August, 2015,  
by Albert A. Legasso, as the Managing Member of  
Legassi Investments, LLC, a California limited liability company.



Melanie Fyres  
NOTARY PUBLIC

Residing at:

August 26, 2017                    3780 N. Mountain Oak Dr. Eden, UT 84310

CERTIFICATE OF AMENDMENT

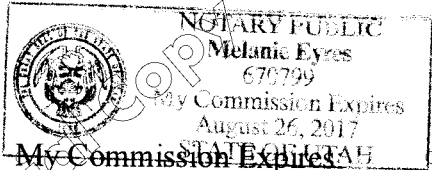
The undersigned hereby acknowledges the amendments to the Original Declaration described in this Amendment and certifies that all of the Members have approved such amendments by separate written consent or other action.

SILVER STAR PLAZA CONDOMINIUMS OWNERS ASSOCIATION, INC., a Utah nonprofit corporation

By: [Signature]  
Print Name: Todd Fischer  
Title: President Plaza HOA  
Date: August 21, 2015

STATE OF UTAH )  
COUNTY OF SUMMIT ) ss.

The foregoing instrument was acknowledged before me this 21 day of August, 2015, by Todd Fischer, as the President of Silver Star Plaza Condominiums Owners Association, Inc., a Utah nonprofit corporation.



[Signature]  
NOTARY PUBLIC

Residing at:

380 N. Mountain Park Dr. Eden UT 84310

My Commission Expires August 26, 2017

**EXHIBIT A  
TO  
AMENDMENT NO. 1 TO THE DECLARATION OF CONDOMINIUM FOR THE  
SILVER STAR PLAZA CONDOMINIUMS**

Schedule of Units, Square Footage,  
Votes and Undivided Interests in Common Areas and Facilities

The Silver Star Plaza Condominiums Unit Identifying Number	Square Footage of Unit	Number of Votes Per Unit	Undivided Interest Per Unit in the Common Areas and Facilities
#15	3,965	1350	13.50%
25-#1	820	279	2.79%
25-#2	426	145	1.45%
25-#3	820	279	2.79%
25-#4	426	145	1.45%
25-#5	820	279	2.79%
25-#6	426	145	1.45%
25-#7	820	279	2.79%
25-#8	426	145	1.45%
25-#9	820	279	2.79%
25-#10	820	279	2.79%
65-#1 (ADA Type A)	1,241	423	4.23%
65-#2 (ADA Type A)	611	208	2.08%
65-#3 (ADA Type A)	611	208	2.08%
65-#4 (ADA Type A)	611	208	2.08%
65-#5 (ADA Type B)	611	208	2.08%
65-#6 (ADA Unit)	611	208	2.08%
65-#7 (ADA Unit)	611	208	2.08%
65-#8 (ADA Unit)	611	208	2.08%
65-#9 (ADA Unit)	611	208	2.08%
65-#10 (ADA Unit)	611	208	2.08%
65-#11 (ADA Unit)	611	208	2.08%
#10	1,995	679	6.79%
#45	4,875	1660	16.60%
#75	2,297	782	7.82%
#85	1,852	631	6.31%
S-1	410	140	1.40%
	<b>Total Square Footage of The Silver Star Plaza Condominium Units 29,369</b>	<b>Total Votes 10,000</b>	<b>Total Percentage Interests 100%</b>



**EXHIBIT B  
TO  
AMENDMENT NO. 1 TO THE DECLARATION OF CONDOMINIUM FOR THE  
SILVER STAR PLAZA CONDOMINIUMS**

---

Copy of the Condominium Plat Amendment

**EXHIBIT C  
TO  
AMENDMENT NO. 1 TO THE DECLARATION OF CONDOMINIUM FOR THE  
SILVER STAR PLAZA CONDOMINIUMS**

---

The Property on which the Units and improvements are located is situated in Summit County, Utah and is more particularly described as follows:

A portion of Lot 2 of SILVER STAR AT PARK CITY MINOR SUBDIVISION, according to the official plat thereof recorded June 9, 2005 as Entry No. 738970 in the Office of the Recorder of Summit County, Utah. Basis of Bearing is identical to that shown on said official plat of Silver Star at Park City Minor Subdivision, being more particularly described as follows:

COMMENCING at the Northeast corner of said Lot 2; thence coincident with the Westerly right-of-way line of Three Kings Drive Southeasterly 55.49 feet along the arc of a 625.00 foot radius curve to the left (center bears North 71°08'49" East) through a central angle of 05°05'14"; thence South 64°38'36" West 10.74 feet; thence Westerly 34.77 feet along the arc of a 85.00 foot radius curve to the right (center bears North 25°21'24" West) through a central angle of 23°26'04"; thence South 88°04'41" West 10.56 feet; thence Southerly 144.47 feet along the arc of a 70.00 foot radius curve to the left (center bears South 01°55'19" East) through a central angle of 118°15'02"; thence South 30°10'22" East 83.27 feet; thence Southeasterly 50.37 feet along the arc of a 115.00 foot radius curve to the left (center bears North 59°49'38" East) through a central angle of 25°05'53"; thence South 55°16'14" East 89.03 feet; thence Southeasterly 23.92 feet along the arc of a 85.00 foot radius curve to the right (center bears South 34°43'46" West) through a central angle of 16°07'31"; thence South 39°08'43" East 89.95 feet; thence Southeasterly 47.27 feet along the arc of a 165.00 foot radius curve to the left (center bears North 50°51'17" East) through a central angle of 16°24'55"; thence South 55°33'38" East 76.33 feet; thence Southeasterly 31.87 feet along the arc of a 135.00 foot radius curve to the right (center bears South 34°26'22" West) through a central angle of 13°31'36"; thence South 42°02'02" East 92.22 feet; thence Southeasterly 12.73 feet along the arc of a 90.00 foot radius curve to the left (center bears North 47°57'58" East) through a central angle of 08°06'07"; thence South 50°08'09" East 111.23 feet to the perimeter of said Lot 2; thence coincident with said perimeter South 72°59'27" West 9.10 feet; thence North 74°13'19" West 36.92 feet; thence South 41°14'58" West 78.69 feet; thence North 42°30'49" West 52.91 feet; thence North 89°57'46" West 225.95 feet; thence North 02°45'19" East 99.92 feet; thence North 89°51'20" West 116.28 feet; thence North 344.13 feet; thence North 30°08'53" West 129.94 feet; thence North 47°12'44" East 170.71 feet to the POINT OF BEGINNING.

AND ALSO, a portion of said Lot 2, being more particularly described as follows:

COMMENCING at the Northeast corner of said Lot 2; thence coincident with the Westerly right-of-way line of Three Kings Drive Southeasterly 85.50 feet along the arc of a 625.00 foot radius curve to the left (center bears North 71°08'49" East) through a central angle of 07°50'16" to the POINT OF BEGINNING; thence coincident with the Westerly right-of-way line of Three Kings Drive Southwesterly 267.42 feet along the arc of a 625.00 foot radius curve to the left

(center bears North 63°18'33" East) through a central angle of 24°30'54"; thence South 51°12'20" East 96.23 feet; thence South 47°59'27" West 118.72 feet; thence North 55°33'38" West 4.35 feet; thence Northwesterly 38.68 feet along the arc of 135.00 foot radius curve to the right (center bears North 34°26'22" East) through a central angle of 16°24'55"; thence North 39°08'43" West 89.95 feet; thence Northwesterly 32.37 feet along the arc of 115.00 foot radius curve to the left (center bears South 50°51'17" West) through a central angle of 16°07'31"; thence North 55°16'14" West 89.03 feet; thence Northwesterly 37.23 feet along the arc of a 85.00 foot radius curve to the right (center bears North 34°43'46" East) through a central angle of 25°05'53"; thence North 30°10'22" West 83.27 feet; thence Northeasterly 82.55 feet along the arc of a 40.00 foot radius curve to the right (center bears North 59°49'38" East) through a central angle of 118°15'02"; thence North 88°04'41" East 10.56 feet; thence Northeasterly 47.04 feet along the arc of a 115.00 foot radius curve to the left (center bears North 01°55'19" West) through a central angle of 23°26'04"; thence North 64°38'36" East 10.72 feet to the POINT OF BEGINNING.

4817-6242-3844 v. 7