

WHEN RECORDED, RETURN TO:

Parsons Behle & Latimer  
One Utah Center  
201 South Main Street, Suite 1800  
Post Office Box 45898  
Salt Lake City, UT 84145-0898  
Attn: Craig B. Terry

00764116 Bk01762 Pg01540-01547

ALAN SPRIGGS, SUMMIT CO RECORDER  
2006 JAN 04 15:52 PM FEE \$87.00 BY GGB  
REQUEST: EQUITY TITLE

**SUPPLEMENTAL DECLARATION AND AMENDMENT NO. 1  
TO THE MASTER DECLARATION OF COVENANTS, CONDITIONS  
AND RESTRICTIONS OF SILVER STAR**

THIS SUPPLEMENTAL DECLARATION AND AMENDMENT NO. 1 TO THE MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF SILVER STAR, (this "Supplemental Declaration"), dated as of the 31<sup>st</sup> day of December, 2005, by PALADIN DEVELOPMENT PARTNERS, L.L.C., a Utah limited liability company (referred to herein as "Declarant"), amends that certain Master Declaration of Covenants, Conditions and Restrictions of Silver Star, dated September 13, 2005, that was recorded in the Office of the Recorder of Summit County, Utah on September 14, 2005 as Entry No. 750782 in Book 1733, at Pages 1631 through 1715 (the "Original Declaration"). The Original Declaration, as amended and supplemented pursuant to this Supplemental Declaration, 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 Declaration.

A. Declarant subjected certain real property located in Summit County, Utah to the Declaration.

B. The Declaration established an association known as the Silver Star Master Owners Association, Inc., a Utah non-profit corporation (the "Master Association"), which is responsible for governing Silver Star on matters of common concern as more particularly described in the Declaration.

C. The Declaration provides that Declarant shall have the right and option, from time to time at any time, to amend the provisions of the Declaration and to subject some or all of the Additional Land described in the Original Declaration to the terms, conditions and restrictions created by the Declaration by the recordation of a Supplemental Declaration, which shall be effective upon recording the Supplemental Declaration in the Office of the Recorder of Summit County, Utah.

D. Pursuant to the provisions of Article XXI of the Declaration, Declarant desires to subject the real property located in Summit County, Utah (the "Subject Property") more particularly described on Exhibit A attached hereto and made a part hereof to the provisions of the Declaration, and Declarant desires to amend certain of the provisions of the Original Declaration as hereinafter set forth.

E. Declarant owns all of the Subject Property. The Subject Property is a portion of the Additional Land described in Section 1.1 of the Original Declaration.

F. Declarant is executing and delivering this Supplemental Declaration for the purpose of subjecting the Subject Property to the provisions of the Declaration and for the purpose of amending certain provisions of the Original Declaration as hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing premises, Declarant hereby declares and states as follows:

1. Subject Property Subjected to the Declaration.

(a) The Subject Property is hereby subjected to the Declaration and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens of the Declaration, which provisions are hereby ratified, approved and confirmed, with the same force and effect as if fully set forth herein and made again as of the date hereof, and the Subject Property is hereby subjected to the jurisdiction of the Master Association.

(b) The Land Use Classification, Neighborhood designation and density allocation affecting the Subject Property are set forth on Exhibit B attached hereto and incorporated herein for all purposes.

2. Amendments to the Declaration.

(a) Section 7.4.2 of the Declaration is hereby amended and restated in its entirety to read as follows:

7.4.2 The Square Footage for each Unit shall be based on the measurements for such Unit from the finished interior surfaces from its perimeter walls. Exhibit C attached hereto contains the Unit number and the Square Footage of each Unit within Silver Star.

(b) Exhibit B attached to the Declaration is hereby amended and restated in its entirety to be as set forth on Exhibit B attached to this Supplemental Declaration and incorporated herein by this reference.

(c) Exhibit C attached to the Declaration is hereby amended and restated in its entirety to be as set forth on Exhibit C attached to this Supplemental Declaration and incorporated herein by this reference.

3. The provisions of the Declaration shall run with the Subject Property and shall be binding upon all parties having any right, title, or interest in the Subject Property or any part thereof, their heirs, successors and assigns and shall inure to the benefit of each Owner thereof.

4. This Supplemental Declaration shall be effective as of the date of its recordation in the Office of the Recorder of Summit County, Utah.



**EXHIBIT A  
TO  
SUPPLEMENTAL DECLARATION**

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**(Description of Subject Property)**

The real property referred to in this Supplemental Declaration as the Subject Property is located in Summit County, Utah and is more particularly described as:

All of Lot 3 of Silver Star at Park City Minor Subdivision, according to the official plat thereof on file and of record in the Office of the Recorder of Summit County, Utah.

Tax Serial No. SSTAR-3

**EXHIBIT B  
TO  
SUPPLEMENTAL DECLARATION**

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(Land Use Classifications, Neighborhoods, Density Allocations)

1. Land Use Classifications. The Land Use Classifications are as follows:
  - (a) For the portion of the Property included within The Spiro Condominiums: Residential Condominium Development Use, Commercial Condominium Use and Retail Use.
  - (b) For the portion of the Property included within The Cottages at Silver Star: Residential Condominium Development Use.

The Land Use Classifications established by Declarant for the Property pursuant to this Declaration shall not obviate the need for compliance with: (i) the Design Guidelines and the Declaration; (ii) all codes, rules, regulations and requirements of Park City; (iii) the requirements of the MPD; and (iv) the City's approvals for such property. The Property may only be developed upon the approval of a conditional use permit pursuant to the final conditions, findings of fact and conclusions of law of the Park City Planning Commission for the Property.

2. Neighborhood Designation. The Neighborhood Designations for the Property are as follows:
  - (a) All portions of the Property located within The Spiro Condominiums are made a part of The Spiro Condominiums Neighborhood.
  - (b) All portions of the Property located within The Cottages at Silver Star are made a part of The Cottages at Silver Star Neighborhood.

3. Density Allocation. The density allocated to the Property is as follows:
  - (a) With respect to the portions of The Spiro Condominiums located within Buildings A through F, inclusive: 74,735 square feet.
  - (b) With respect to The Cottages at Silver Star: 90,771 square feet.

**EXHIBIT C  
TO  
SUPPLEMENTAL DECLARATION**

Schedule of Square Footage and Percentage of Total Square Footage of  
All Units Within Silver Star and Number of Votes Per Unit

The Spiro Condominiums Unit Identifying Number	Square Footage of Unit	Percentage of Total Square Footage	Number of Votes Per Unit
A-101	1,964	1.19%	119
A-102	1,967	1.19%	119
A-103	1,454	0.88%	88
A-104	1,454	0.88%	88
A-105	1,964	1.19%	119
A-201	1,964	1.19%	119
A-202	1,967	1.19%	119
A-203	1,454	0.88%	88
A-204	1,454	0.88%	88
A-205	1,964	1.19%	119
A-301	1,964	1.19%	119
A-302	1,967	1.19%	119
A-303	1,454	0.88%	88
A-304	1,454	0.88%	88
A-305	2,482	1.49%	149
A-401	1,377	0.83%	83
A-402	1,085	0.65%	65
A-403	953	0.58%	58
B-101	1,970	1.19%	119
B-102	1,968	1.19%	119
B-201	1,983	1.20%	120
B-202	1,983	1.20%	120
B-301	1,983	1.20%	120

The Spiro Condominiums Unit Identifying Number	Square Footage of Unit	Percentage of Total Square Footage	Number of Votes Per Unit
B-302	1,983	1.20%	120
B-401	1,975	1.19%	119
B-402	1,972	1.19%	119
C-101	1,928	1.16%	116
C-102	1,969	1.19%	119
C-103	1,404	0.85%	85
C-104	2,476	1.50%	150
D-101	1,928	1.16%	116
D-102	1,389	0.84%	84
D-103	1,928	1.16%	116
E-101	1,928	1.16%	116
E-102	1,969	1.19%	119
E-103	1,404	0.85%	85
E-104	2,476	1.50%	150
F-101	1,928	1.16%	116
F-102	1,969	1.19%	119
F-103	1,404	0.85%	85
F-104	2,476	1.50%	150
	<b>Total Square Footage of The Spiro Condominium Units in Buildings A through E 74,735</b>		
The Cottages at Silver Star Unit Identifying Number	Square Footage of Unit	Percentage of Total Square Footage	Number of Votes Per Unit
C-1	4,232	2.55%	255
C-2	3,956	2.39%	239
C-3	4,232	2.55%	255
C-4	3,922	2.36%	236

The Spiro Condominiums Unit Identifying Number	Square Footage of Unit	Percentage of Total Square Footage	Number of Votes Per Unit
C-5	4,009	2.43%	243
C-6	4,220	2.55%	255
C-7	4,191	2.53%	253
C-8	4,191	2.53%	253
C-9	4,191	2.53%	253
C-10	4,191	2.53%	253
C-11	4,191	2.53%	253
C-12	4,191	2.53%	253
C-13	4,021	2.43%	243
C-14	4,021	2.43%	243
C-15	4,232	2.56%	256
C-16	4,232	2.56%	256
C-17	4,232	2.56%	256
C-18	4,021	2.43%	243
C-19	4,021	2.43%	243
C-20	4,232	2.56%	256
C-21	4,021	2.43%	243
C-22	4,021	2.43%	243
	<b>Total Square Footage of The Cottages at Silver Star Units 90,771</b>		
	<b>Total Square Footage of all Units within Silver Star 165,506</b>	<b>Total Percentage Interests 100%</b>	<b>Total Votes 10,000</b>