

WHEN RECORDED, MAIL TO:
Paladin Development Partners, L.L.C.
5885 Ridgeway Center Parkway, Suite 106
Memphis, TN 38120

ENTRY NO. 00958421

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Declaration PAGE 1/4

ALAN SPRIGGS, SUMMIT COUNTY RECORDER

FEE 35.00 BY PARSONS BEHLE & LATIMER



**DECLARATION OF INTENDED MEETING OF NOTES 13 AND 14 ON THE
CONDOMINIUM PLAT FOR THE SILVER STAR PLAZA CONDOMINIUMS
BUILDINGS "N", "O", "P", "Q" AND "R"**

THIS DECLARATION OF INTENDED MEETING OF NOTES 13 AND 14 ON THE
CONDOMINIUM PLAT FOR THE SILVER STAR PLAZA CONDOMINIUMS BUILDINGS
"N", "O", "P", "Q" AND "R" (this "Declaration") is executed to be effective the 1st day of
November, 2012 by PALADIN DEVELOPMENT PARTNERS, L.L.C., a Utah limited
liability company ("Paladin"), and THE SILVER STAR PLAZA CONDOMINIUMS OWNERS
ASSOCIATION, INC., a Utah nonprofit corporation (the "Association").

RECITALS

A. Paladin executed and caused to be recorded that certain Condominium Plat for
The Silver Star Plaza Condominiums Buildings "N", "O", "P", "Q" and "R" (the "Plat") which
Plat was recorded in the Office of the Recorder of Summit County, Utah on February 19, 2008 as
Entry No. 837979. Printed on Page 1 of the Plat are certain notes. Following the recording of
the Plat, Paladin and the Association have determined that the intended meeting of Note 13 and
Note 14 on Page 1 of the Plat may need some clarification.

DECLARATION

In light of the foregoing Recitals, Paladin and the Association hereby execute this
Declaration for the express purpose of clarifying the meaning of Note 13 and Note 14 on Page 1
of the Plat as follows:

1. Clarification of Note 13. Note 13 on Page 1 of the Plat states:

The units of The Silver Star Plaza Condominiums Buildings "N"
and "O" are Affordable Housing under the Park City Resolution and as
such Deeds may contain certain restrictions.

Immediately following the recording of the Plat in the Office of the Recorder of Summit
County, Utah, Paladin executed, acknowledged and caused to be recorded the Declaration of
Condominium for The Silver Star Plaza Condominiums (the "Declaration") dated to be effective
January 22, 2008, which Declaration was recorded in the Office of the Recorder of Summit
County Recorder as Entry No. 837980 in Book 1915, beginning at Page 743.

Section 2.4 of the Declaration sets forth the meaning of the defined term "Affordable Housing Unit" as follows:

Affordable Housing Unit shall mean any Residential Unit designated by Declarant as "Affordable Housing" (as such term is used in the Park City Land Management Code, as may be amended from time to time). Unit Nos. 25-#1, 25-#2, 25-#3, 25-#4, 25-#5, 25-#6, 25-#7, 25-#8, 25-#9, 25-#10, 65-#2, 65-#3, 65-#4, 65-#5, 65-#6, 65-#7, 65-#8, 65-#9, 65-#10, and 65-#11 are designated as the initial Affordable Housing Units.

Units 65-2 through 65-11, inclusive, are located within Building "O". Unit 65-1 is also located within Building "O", but it was not the intention of Paladin, as the Declarant under the Declaration, to include Unit 65-1 within the meaning and definition of Affordable Housing Units. As further evidence of the fact that Unit 65-1 is not intended to be an Affordable Housing Unit, the Restrictions Concerning the Sale and Rental of Employee/Affordable Housing Units at Silver Star (the "Affordable Housing Agreement") dated November 1, 2007 by and between Paladin and Park City Municipal Corporation, which was recorded in the Office of the Recorder of Summit County, Utah on February 19, 2008 as Entry No. 837983 in Book 1915 beginning at Page 827, does not include Unit 65-1 in the list of Units that are subject to the Affordable Housing Agreement.

2. Clarification of Note 14. Note 14 on Page 9 of the Plat states:

The following four units in Building "O" shall be constructed to Type A ADA accessible construction standards: 65-1, 65-2, 65-3, 65-4. The following seven units in Building "O" shall be constructed to Type B ADA accessible construction standards: 65-5, 65-6, 65-7, 65-8, 65-9, 65-10, 65-11. All common areas and access in Building "O" shall be constructed to and maintained in perpetuity as ADA accessible. Unit 65-1 shall be of Type A ADA accessible construction and will be held in common as a nightly rental, ADA accessible unit.

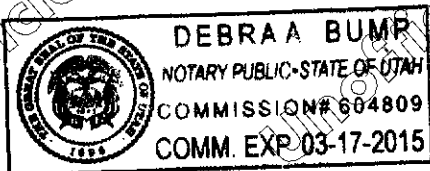
Unit 65-1 in Building "O" was constructed to Type A ADA accessible construction requirements. Paladin and the Association hereby acknowledge that it is the intent of Paladin and the Association that Unit 65-1 shall continue in perpetuity as a unit constructed in compliance with the Type A ADA accessible construction standards.

The requirement in Note 14 that Unit 65-1 "be held in common as a nightly rental, ADA accessible unit" is intended to mean that Unit 65-1 of Building "O" may be privately owned but that Unit 65-1 is not to be continuously occupied by the owner thereof. The owner of Unit 65-1 is required to make Unit 65-1 available for nightly rental as an ADA accessible unit, either through a rental program operated by the Association for other residential Units within Silver Star at Park City, or through a private management company that offers for rent on a nightly rental basis residential units within the Park City metropolitan area.

IN WITNESS WHEREOF, Owner and the Association have caused this Declaration to be executed by persons duly authorized to execute the same as of the date first above written.

PALADIN DEVELOPMENT PARTNERS, L.L.C.,
a Utah limited liability company

By: Rory C. Murphy
Title: PARTNER



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

By: Chip Campbell
Title: President

STATE OF Utah
COUNTY OF Summit: ss.

The foregoing instrument was acknowledged before me this 13 day of November
2012, by Rory C. Murphy, in his capacity as the
Partner of Paladin Development Partners, L.L.C.,
a Utah limited liability company.

Debra Bump
NOTARY PUBLIC
Residing at: Summit County

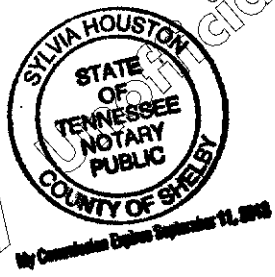
My Commission Expires:

STATE OF Tennessee
: ss.
COUNTY OF Shelby

The foregoing instrument was acknowledged before me this 26th day of November, 2012, by Chip Campbell, in his capacity as the President of The Silver Star Plaza Condominium Owners Association, Inc., a Utah nonprofit corporation.

Sylvia Houston
NOTARY PUBLIC
Residing at Bartlett, TN

My Commission Expires:
September 11, 2013



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|-----------|-----------|
| SSP-25-1 | SSP-65-2 |
| SSP-25-2 | SSP-65-3 |
| SSP-25-3 | SSP-65-4 |
| SSP-25-4 | SSP-65-5 |
| SSP-25-5 | SSP-65-6 |
| SSP-25-6 | SSP-65-7 |
| SSP-25-7 | SSP-65-8 |
| SSP-25-8 | SSP-65-9 |
| SSP-25-9 | SSP-65-10 |
| SSP-25-10 | SSP-65-11 |