

WHEN RECORDED, RETURN TO:

01093976 B: 2468 P: 0526

Page 1 of 24

Goldener Hirsch Condominiums and Inn
Master Owners Association, Inc.
79 South Main Street, Second Floor
Salt Lake City, Utah 84111
Attention: C. Hope Eccles

Mary Ann Trussell, Summit County Utah Recorder
06/26/2018 02:05:46 PM Fee \$102.00
By Coalition Title Agency, Inc.
Electronically Recorded

MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR GOLDENER HIRSCH CONDOMINIUMS AND INN

This Master Declaration of Covenants, Conditions and Restrictions for Goldener Hirsch Condominiums and Inn (this "**Master Declaration**") is executed this 12th day of June, 2018 by and between DVP, LLC, a Utah limited liability company ("**DVP**"), ECCKIDS LIMITED LIABILITY COMPANY, a Wyoming limited liability company ("**Ecckids**"), GOLDENER HIRSCH CONDOMINIUMS OWNERS ASSOCIATION, INC., a Utah nonprofit corporation (the "**Condominiums Association**"), GOLDEN DEER PHASE I OWNERS ASSOCIATION, a Utah nonprofit corporation (the "**Inn Association**"), and GOLDENER HIRSCH CONDOMINIUMS AND INN MASTER OWNERS ASSOCIATION, INC., a Utah nonprofit corporation (the "**Master Association**").

RECITALS

A. The Amended and Restated Declaration of Condominium for Goldener Hirsch Condominiums dated May 12, 2018 (the "**Condominiums Declaration**") was recorded in the Office of the Recorder of Summit County, Utah on June 25, 2018, as Entry No. 1093943. The Condominiums Declaration pertains to and affects that certain real property located in Summit County, Utah more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (the "**Condominiums Parcel**").

B. The Goldener Hirsch Condominiums Plat (the "**Condominiums Plat**"), which pertains to and affects the Condominiums Parcel, was recorded in the Office of the Recorder of Summit County, Utah on April 11, 2018 as Entry No. 01089501.

C. The Condominiums Association serves as the Association as defined in the Condominiums Declaration.

D. All of the condominium units and the appurtenant common areas and facilities, together with all other improvements located on the Condominiums Parcel and governed by the Condominiums Plat and the Condominiums Declaration, are collectively referred to herein as the "**Condominiums Project**."

E. The Declaration of Condominium for Golden Deer Phase I dated December 26, 1990 was recorded in the Office of the Recorder of Summit County, Utah on December 27, 1990 as Entry No. 334607 in Book 591, beginning at Page 484, which Declaration of Condominium for Golden Deer Phase I was amended by that certain First Amendment of the Declaration of

Condominium for Golden Deer Phase I dated April 9, 1992, which was recorded in the Office of the Recorder of Summit County, Utah on April 14, 1992 as Entry No. 357370 in Book 657, beginning at Page 171, and which Declaration of Condominium for Golden Deer Phase I was also amended pursuant to that certain Second Amendment to Declaration of Condominium dated August 1, 2007, which was recorded in the Office of the Recorder of Summit County, Utah on November 2, 2007 as Entry No. 00829719 in Book 1897, beginning at Page 1216 (collectively referred to herein as the **"Inn Declaration"**). The Inn Declaration pertains to and affects that certain real property located in Summit County, Utah more particularly described in Exhibit "B" attached hereto and incorporated herein by this reference (the **"Inn Parcel"**).

F. The Record of Survey Map of Golden Deer Phase I (the **"Inn Plat"**), which pertains to and affects the Inn Parcel, was recorded in the Office of the Recorder of Summit County, Utah on December 27, 1990, as Entry No. 334606.

G. The Inn Association serves as the Association as defined in the Inn Declaration.

H. All of the condominium units and the appurtenant common areas and facilities, together with all other improvements located on the Inn Parcel and governed by the Inn Plat and the Inn Declaration, are collectively referred to herein as the **"Inn Project."**

I. As of the date of this Master Declaration, DVP is the owner of all of the condominium units and the appurtenant common areas and facilities within the Condominiums Project.

J. As of the date of this Master Declaration, Eckkids is the owner of all of the condominium units and the appurtenant common areas and facilities within the Inn Project.

K. Eckkids and the Inn Association, with respect to and on behalf of the Inn Project, and DVP and the Condominiums Association, with respect to and on behalf of the Condominiums Project, desire that for certain specific and limited purposes the Condominiums Project and the Inn Project be operated, administered and managed as though the Condominiums Project and the Inn Project were a single, integrated project (collectively referred to herein as the **"Goldener Hirsch Project"**), within which the owners and renters of residential units within the Condominiums Project, together with their guests, and the owners and renters of residential units within the Inn Project, together with their guests, shall have certain reciprocal rights of access and use of certain specific common areas and facilities located within the Condominiums Project and within the Inn Project, as set forth in this Master Declaration and subject to the terms, conditions and limitations set forth in this Master Declaration.

L. Eckkids and the Inn Association, with respect to and on behalf of the Inn Project, and DVP and the Condominiums Association, with respect to and on behalf of the Condominiums Project, desire to set forth and agree upon certain terms and conditions with respect to the sharing and allocation of certain costs and expenses between the Condominiums Association and the Inn Association pertaining to the Goldener Hirsch Project as well as the delegation to the Master Association of the performance of certain specific duties associated with the management and maintenance of the Goldener Hirsch Project.

NOW THEREFORE, in consideration of the foregoing recitals and the terms, covenants and conditions set forth herein, DVP, the Condominiums Association, Eckkids, the Inn Association and the Master Association hereby covenant and agree as follows:

1. Ownership of the Master Association. The Master Association shall be owned by the Condominiums Association and by the Inn Association (collectively referred to herein sometimes as the “**Owners**”), each of which shall own an equal fifty percent (50%) interest in the Master Association. Neither of the Owners shall have the right to transfer, assign or sell their respective 50% ownership interest in the Master Association. The Master Association shall not be dissolved without the unanimous approval and consent of the Owners, DVP and Eckkids. This Master Declaration shall not be amended or terminated without the unanimous consent and approval of the Owners, DVP, and Eckkids and the Master Association.

2. Board of Directors and Bylaws of the Master Association. The administration of the affairs of the Master Association shall be conducted by a Board of Directors (the “**Board**”) consisting of four (4) natural persons as provided in the Bylaws of the Master Association (the “**Bylaws**”). A copy of the Bylaws is attached to this Master Declaration as Exhibit “C.” At all times during the existence of the Master Association, the Condominiums Association and the Inn Association shall each have the right to designate, remove and change from time to time two (2) of the four (4) natural persons who shall serve as members of the Board.

(a) Except as otherwise provided herein, the Board shall have all the powers, duties and responsibilities as are now or may hereafter be provided in this Master Declaration and the Bylaws, including but not limited to the following:

(i) to make and enforce all rules and regulations covering the operation and maintenance of the Goldener Hirsch Project;

(ii) to engage the services of the Management Company, as defined in Section 9 of this Master Declaration, accountants, attorneys or other employees or agents and to pay to said persons a reasonable compensation therefor, as authorized by the Owners;

(iii) to operate, maintain, repair, improve and replace the certain specific common areas and facilities located within the Condominiums Project and the Inn Project as designated in Section 7 of this Master Declaration and any other common areas and facilities within the Goldener Hirsch Project designated by the Owners;

(iv) to prepare the Budget for the approval of the Owners and to pay the Master Association Expenses as set forth in Section 8 of this Master Declaration;

(v) to assess and collect the proportionate share of the Master Association Expenses from the Condominiums Association and from the Inn Association, as provided in Section 8 of this Master Declaration;

(vi) to enter into contracts and/or other written instruments or documents and to authorize the execution and delivery thereof by the appropriate officers of the Master Association;

(vii) to open bank accounts on behalf of the Master Association and to designate the signatories therefor;

(viii) to bring, prosecute and settle litigation for the Master Association, as authorized and directed by the Owners;

(ix) to obtain and maintain in effect for the Master Association the types of insurance which the Master Association is authorized to obtain pursuant to the terms of this Master Declaration;

(x) to repair or restore the certain specific common areas and facilities of the Goldener Hirsch Project following any damage or destruction thereof as authorized by the Owners;

(xi) to own, purchase or lease, hold and sell or otherwise dispose of items of personal property necessary to or convenient to the management of the business and affairs of the Master Association and to the operation by the Master Association of the Goldener Hirsch Project, including without limitation furniture, furnishings, fixtures, maintenance equipment, appliances and office supplies; and

(xii) to keep adequate books and records and to implement the policies and procedures for the inspection of the books and records of the Goldener Hirsch Project by the Owners in accordance with the terms of the Bylaws. The Master Association and the Board shall make available to the Owners books, records and financial statements of the Master Association. "Available" shall mean available for inspection, upon request, during normal business hours or under other reasonable circumstances upon prior appointment.

(b) The Board may delegate by written agreement to the Management Company, as defined in and selected pursuant to Section 8 of this Master Declaration, any or all of the powers, duties and responsibilities of the Board and the Master Association referred to in this Master Declaration.

(c) Members of the Board, the officers and any assistant officers, agents and employees of the Master Association (i) shall not be liable to the Owners as a result of their activities as such for any mistake of judgment, negligence or otherwise, except for their own willful misconduct or bad faith; (ii) shall have no personal liability in contract to the Owners or any other person or entity under any agreement, instrument or transaction entered into by them on behalf of the Master Association in their capacity as such; (iii) shall have no personal liability in tort to the Owners or any other person or entity, direct or imputed, by virtue of acts performed by them, except for their own willful misconduct or bad faith, nor for acts performed for them in their capacity as such; and (iv) shall have no personal liability arising out of the use, misuse or condition of the Goldener Hirsch Project, which might in any way be assessed against or imputed to them as a result or by virtue of their capacity as such.

(d) When a member of the Board is sued for liability for actions undertaken in his or her role as a member of the Board, the Master Association shall indemnify him or her for his or her losses or claims, and the Master Association shall undertake all costs of defense, until

and unless it is proven that he or she acted with willful or wanton misfeasance or with gross negligence. After such proof, the Master Association is no longer liable for the cost of defense, and the Master Association may recover costs already expended from the member of the Board who so acted with willful or wanton misfeasance or with gross negligence. Members of the Board are not personally liable to the victims of crimes occurring at the Goldener Hirsch Project. Punitive damages may not be recovered against the Master Association but may be recovered from persons whose activity gave rise to the damages.

(e) Neither the Board nor the Management Company shall sell any property of the Master Association except as permitted by this Master Declaration.

(f) The Master Association acting through the Board may enter into a contract with the Management Company for the management of the Goldener Hirsch Project which complies with the requirements of Section 2 hereof as applicable to the Goldener Hirsch Project. The Management Company so engaged shall be responsible for managing the Goldener Hirsch Project for the benefit of the Master Association and the Owners. The Management Company shall, to the extent permitted by law and by the terms of the agreement with the Master Association, be authorized to perform any of the functions or acts required to be performed by the Master Association itself.

3. NOTWITHSTANDING THE DUTY OF THE MASTER ASSOCIATION TO MAINTAIN AND REPAIR PORTIONS OF THE GOLDENER HIRSCH PROJECT, AND EXCEPT TO THE EXTENT COVERED BY ANY INSURANCE POLICIES OBTAINED BY THE MASTER ASSOCIATION PURSUANT TO THE BUDGET, THE MASTER ASSOCIATION SHALL NOT BE LIABLE TO THE OWNERS FOR INJURY OR DAMAGE CAUSED BY ANY LATENT CONDITION OF THOSE PORTIONS OF THE GOLDENER HIRSCH PROJECT TO BE MAINTAINED AND REPAIRED BY THE MASTER ASSOCIATION, OR CAUSED BY THE ELEMENTS, BY THE OWNERS OR BY OTHER PERSONS.

4. DVP, Eckkids and Silver Lake Village Plaza Association (“SLVPA”) are parties to that certain Pedestrian Bridge Easement Agreement (the “**Pedestrian Bridge Easement Agreement**”) dated February 24, 2017, which was recorded in the Office of the Recorder of Summit County, Utah on February 27, 2017 as Entry No. 01064467 in Book 2398, beginning at Page 1485, pursuant to which SLVPA granted to DVP and to Eckkids a perpetual easement above and across the “**Pedestrian Bridge Easement Parcel**” described therein for the construction, operation, maintenance, repair and replacement of the facilities and equipment installed by DVP and Eckkids in connection with the construction and installation of the pedestrian bridge (the “**Pedestrian Bridge**”) that traverses Sterling Court and that enables pedestrian traffic across the Pedestrian Bridge between the Condominiums Project and the Inn Project. Pursuant to the Pedestrian Bridge Easement Agreement, DVP and Eckkids agreed to obtain and keep in continuous effect a policy of combined general liability and property damage insurance with limits of \$1,000,000 per occurrence and \$5,000,000 aggregate and/or amounts consistent with the insurance policy limits of DVP and Eckkids. Proof of such insurance is to be provided to SLVPA by DVP and by Eckkids in the form of certificates of insurance or copies of actual insurance policies. Because of the benefit to the owners of condominium units within the Condominiums Project and the owners of condominium units within the Inn Project as a result of the existence of the

Pedestrian Bridge Easement Agreement, the Master Association, pursuant to the terms of this Master Declaration, shall obtain and maintain in effect the general liability and property damage insurance required pursuant to the Pedestrian Bridge Easement Agreement, and the expenses of such insurance shall constitute part of the Master Association Expenses.

5. Condominiums Project License. DVP and the Condominiums Association hereby establish and create a nonexclusive license (the “**Condominiums Project License**”) in favor of and for the benefit of Eckkids and the Inn Association, and through them for the benefit of the owners, renters and guests of residential units within the Inn Project, pursuant to which Eckkids and the Inn Association shall have the right of pedestrian ingress and egress, together with the right to use and enjoy the hallways and lobby area within the Condominiums Project and also the swimming pool area, the spa area, the fitness center, the ski locker room and other specific common areas and facilities within the Condominiums Project designated from time to time by DVP and the Condominiums Association which are available for the use and enjoyment of the owners, renters and guests of the residential units within the Condominiums Project, and which use and enjoyment by the owners, renters and guests of residential units within the Inn Project shall be subject to all of the rules and regulations established and modified from time to time by DVP and/or the Condominiums Association pertaining to the Condominiums Project License.

6. Inn Project License. Eckkids and the Inn Association hereby establish and create a nonexclusive license (the “**Inn Project License**”) in favor of and for the benefit of DVP and the Condominiums Association, and through them for the benefit of the owners, renters and guests of residential units within the Condominiums Project, pursuant to which DVP and the Condominiums Association shall have the right of pedestrian ingress and egress, together with the right to use and enjoy the hallways and lobby area within the Inn Project and also the lobby area, the upstairs sitting area, the meeting room and other specific common areas and facilities within the Inn Project designated from time to time by Eckkids and the Inn Association which are available for the use and enjoyment of the owners, renters and guests of the residential units within the Inn Project, and which use and enjoyment by the owners, renters and guests of residential units within the Condominiums Project shall be subject to all of the rules and regulations established and modified from time to time by Eckkids and/or the Inn Association pertaining to the Inn Project License.

7. Maintenance and Repair Obligations of the Master Association. Unless otherwise unanimously agreed by the Owners as reflected in the annual approval by the Owners of the Budget, the Master Association shall have the obligation to maintain and repair all portions of the Condominiums Project that are subject to the Condominiums Project License and all portions of the Inn Project that are subject to the Inn Project License. In addition, the Master Association shall be responsible to maintain and repair the Pedestrian Bridge that is the subject of the Pedestrian Bridge Easement Agreement together with all sidewalks, driveways, private roads and other areas located within the immediate vicinity of the Inn Project and the Condominiums Project for which the Master Association agrees to be responsible pursuant to one or more separate maintenance agreements entered into between the Master Association and SLVPA.

8. The Budget. With the assistance of the Management Company defined in Section 9 below, the Board of the Master Association shall prepare on an annual basis a proposed budget (the “**Budget**”) that will include all the costs and expenses to be incurred by the Master Association pursuant to the terms of this Master Declaration (the “**Master Association Expenses**”). No later

than October 1 of each calendar year, the Board shall prepare and present to the Owners a proposed Budget for the subsequent calendar year. In order for the Budget to be deemed approved, both of the Owners must approve the Budget. Once the Budget is approved, the total amount of the Budget shall then be allocated between the Condominiums Association and the Inn Association. The percentage of the Budget allocated to the Condominiums Association and to the Inn Association shall be based upon the par value (the “**Par Value**”) that is calculated and designated for the Condominiums Project and for the Inn Project pursuant to this Section 8. After such calculation and designation of Par Value, the respective percentages of the total Budget allocated to the Condominium Association and to the Inn Association shall be determined by a fraction, the numerator of which shall be the Par Value for each respective Project and the denominator of which shall be the combined Par Value of both Projects. The Par Value for a residential unit within each Project shall mean the Square Footage contained within such residential unit multiplied by 4. The Par Value for a support/commercial unit within each such Project shall mean the Square Footage contained within such unit multiplied by 2. The “**Square Footage**” shall mean the number of square feet of ground or floor space within a unit and rounded off to a whole number as set forth on either the Condominiums Plat or the Inn Plat and as set forth in Exhibit “D” attached hereto. The calculation of Square Footage as contained in this Master Declaration and as shown on the Condominiums Plat and on the Inn Plat is final and binding upon both Owners, irrespective of any later measurement of such Square Footage. Based on such calculation of Par Value, the Inn Association shall be responsible for 14.2448% of the Budget each year, and the Condominiums Association shall be responsible for 85.7552% of the Budget each year. The Condominiums Association and the Inn Association shall each have the responsibility to include their respective allocated portion of the Budget within the total budget for each such Association that is utilized for levying assessments to the respective residential and support/commercial unit owners within each such Association. The Condominiums Association and the Inn Association shall each be responsible to assess and collect from the respective condominium unit owners within each such Association and to pay to the Master Association the full amount of the portion of the Budget allocated to the Condominiums Association and to the Inn Association, which shall be payable each calendar year in four (4) equal quarterly installments. To the extent the actual Master Association Expenses incurred each calendar year to perform the duties and obligations of the Master Association as set forth in this Master Declaration exceed the amounts allocated for the Master Association Expenses within the Budget, then the Condominiums Association and the Inn Association shall each be responsible to assess and collect from their respective unit owners their respective shares to pay for any such shortfall promptly. To the extent that the amounts collected and paid by the Condominiums Association and the Inn Association for the Master Association Expenses contemplated by the Budget exceed the amounts actually incurred for such Master Association Expenses during such calendar year, then such excess amounts shall be carried forward and shall be applied to the Master Association Expenses to be allocated between the Condominiums Association and the Inn Association under the Budget for the subsequent calendar year.

9. **Management Company.** The Condominiums Association and the Inn Association shall negotiate in good faith to select a professional management company (the “**Management Company**”) that is mutually acceptable to the Condominiums Association and to the Inn Association to perform the duties allocated to the Management Company by the Board pursuant to this Master Declaration. With the mutual approval and consent of the Condominiums Association and the Inn Association, the Board may retain the services of the Management

Company to perform the day-to-day services for both the Condominiums Project and the Inn Project, which services may include the administration of the nightly rental program offered by the Condominiums Association to the owners of residential units within the Condominium Project and offered by the Inn Association to the owners of residential units within the Inn Project.

10. Effective Date of Master Declaration. This Master Declaration shall become effective upon the execution hereof by all parties.

11. Term of This Master Declaration. The term (the “Term”) of this Master Declaration shall be perpetual, unless this Master Declaration is terminated by the mutual written agreement of DVP, Eckkids, the Condominium Association, the Inn Association and the Master Association.

12. No Third Party Beneficiaries. This Master Declaration is made and entered into for the sole protection and benefit of the parties hereto and their successors and assigns. No other persons, including without limitation, any consultants, contractors or subcontractors, shall have any third party beneficiary rights, express or implied, by virtue of the parties executing this Master Declaration. Only the Condominiums Association shall have the right to enforce the terms of this Master Declaration on behalf of and for the benefit of the owners, renters and guests of the residential condominium units and the support/commercial condominium units within the Condominiums Project, and no such owners of residential condominium units or support/commercial condominium units within the Condominiums Project shall have any rights under this Master Declaration nor any standing to enforce the terms of this Master Declaration. Only the Inn Association shall have the right to enforce the terms of this Master Declaration on behalf of and for the benefit of the owners, renters and guests of the residential condominium units and the support/commercial condominium units within the Inn Project, and no such owners of residential condominium units or support/commercial condominium units within the Inn Project shall have any rights under this Master Declaration nor any standing to enforce the terms of this Master Declaration.

13. No Partnership. Nothing contained in this Master Declaration shall be deemed to make the parties hereto joint venturers or partners or to create any relationship of principal and agent, but rather the relationship of the parties hereto shall be that of separate independent parties, and no party shall have any authority, express or implied, to commit or bind the other parties without such party’s written consent. This Master Declaration is not intended to create a partnership or joint venture among the parties hereto under Utah law or for state or federal income tax purposes and shall not be so construed. Each party hereto hereby renounces the existence of any form of agency relationship, joint venture or partnership between the parties hereto, and nothing herein shall be construed as creating such relationship between the parties hereto.

14. Governing Law. This Master Declaration is entered into and shall be construed and interpreted in accordance with the laws of the State of Utah.

15. Entire Agreement. This Master Declaration contains the entire understanding between the parties relating to the formation and operation of the Master Association contemplated hereby, and all prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged herein and shall be of no further force or effect. No

provision of this Master Declaration may be amended, waived, or added except by an instrument in writing signed by the Owners.

16. Incorporation of Exhibits. All exhibits referred in this Master Declaration are incorporated herein by reference.

17. Attorneys' Fees. In the event any party to this Master Declaration commences arbitration or litigation for damages for the breach of this Master Declaration, the prevailing party or parties shall be entitled to a judgment against the defaulting party or parties for an amount equal to reasonable attorneys' fees and court costs incurred by the prevailing party or parties.

18. Amendment and Consents. No amendment, modification, supplement, termination or waiver of any provision of this Master Declaration shall be effective, unless executed in writing by the Owners and then only in the specified instance and for the specific purpose given.

19. Notice. Any notice, payment or instrument required or permitted by this Master Declaration to be delivered to any party hereto shall be deemed to have been received when personally delivered to that party or seventy-two (72) hours following the deposit of the same in any United States Post Office, first class, postage prepaid, return receipt requested, or by fax or e-mail with successful delivery confirmation, addressed as follows:

DVP:

DVP, LLC
79 South Main Street, Second Floor
Salt Lake City, Utah 84111
Attention: C. Hope Eccles

Eckkids:

Eckkids Limited Liability Company
79 South Main Street, Second Floor
Salt Lake City, Utah 84111
Attention: C. Hope Eccles

The Condominiums Association:

Goldener Hirsch Condominiums Owners
Association, Inc.
79 South Main Street, Second Floor
Salt Lake City, Utah 84111
Attention: C. Hope Eccles

The Inn Association:

Golden Deer Phase I Owners Association
79 South Main Street, Second Floor
Salt Lake City, Utah 84111
Attention: C. Hope Eccles

The Master Association:

Goldener Hirsch Condominiums and Inn Master
Owners Association, Inc.
79 South Main Street, Second Floor
Salt Lake City, Utah 84111
Attention: C. Hope Eccles

Notice of change of address by any party shall be given by written notice in the manner set forth in this Section.

20. **Covenants Running With Land/Successor of Interest.** This Master Declaration and all rights and obligations contained herein shall be in effect whether or not any or all parties to this Master Declaration have been succeeded by another entity, and all rights and obligations of the parties signatory to this Master Declaration shall be vested in and binding on their successors in interest. The rights and obligations established under this Master Declaration shall constitute covenants that shall run with the land and shall benefit and shall be binding upon those persons or entities having any right, title, or interest in and to either the Condominiums Parcel or the Inn Parcel, respectively, and their respective heirs, successors and assigns. By acceptance of a deed of conveyance or any other instrument granting an interest in any portion of either the Condominiums Parcel or the Inn Parcel, including without limitation any condominium unit within either such Parcel, each grantee or transferee, including mortgagees taking by foreclosure, consents and agrees to be so bound. Recordation of a deed or other instrument granting an interest shall be conclusive evidence of such acceptance.

21. **Severability.** If any portion of this Master Declaration is declared by a court of competent jurisdiction to be invalid or unenforceable, such portion shall be deemed severed from this Master Declaration, and the remaining parts shall remain in full effect as though such invalid or unenforceable provision had not been a part of this Master Declaration.

IN WITNESS WHEREOF, DVP, Eckkids, the Condominiums Association, the Inn Association and the Master Association have caused this Master Declaration to be executed by officers duly authorized to execute the same as of the dates set forth below.

DVP, LLC,
a Utah limited liability company

By: C. Hope Eccles
Name: C. Hope Eccles
Title: Manager
Date of Execution: June 18, 2018

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



The foregoing instrument was acknowledged before me this 18 day of June, 2018, by C. Hope Eccles, in her capacity as the Manager of DVP, LLC, a Utah limited liability company.

Ellen Hammond

Notary Public

Residing at: 705 Main St., 2nd Flr
SLC, UT 84111

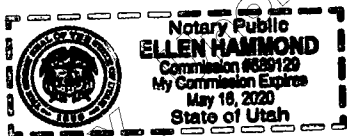
My Commission Expires:
May 16, 2020

ECCKIDS LIMITED LIABILITY COMPANY,
a Wyoming limited liability company

By: C Hope Eccles
Name: C. Hope Eccles
Title: Manager
Date of Execution: June 12, 2018

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

The foregoing instrument was acknowledged before me this 12 day of June, 2018, by C. Hope Eccles, in her capacity as the Manager of ECCKIDS LIMITED LIABILITY COMPANY, a Wyoming limited liability company.



Ellen Hammond
Notary Public

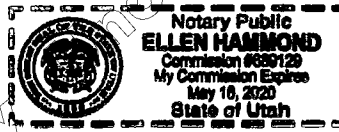
Residing at: 795. Main St., 2nd Fl
SLC, UT 84111

My Commission Expires:
May 16, 2020

**GOLDENER HIRSCH CONDOMINIUMS
OWNERS ASSOCIATION, INC.,**
a Utah nonprofit corporation

By: C Hope Eccles
Name: C. Hope Eccles
Title: President
Date of Execution: June 12, 2018

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



The foregoing instrument was acknowledged before me this 12 day of June, 2018, by C. Hope Eccles, in her capacity as the President of GOLDENER HIRSCH CONDOMINIUMS OWNERS ASSOCIATION, INC., a Utah nonprofit corporation.

Ellen Hammond

Notary Public

Residing at: 79 S. Main St., 2nd Flr
SLC, UT 84111

My Commission Expires:
May 16, 2020

GOLDEN DEER PHASE I OWNERS ASSOCIATION,
a Utah nonprofit corporation

By: C Hope Eccles
Name: C. Hope Eccles
Title: President
Date of Execution: June 12, 2018



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

The foregoing instrument was acknowledged before me this 12 day of June, 2018, by C. Hope Eccles, in her capacity as the President of GOLDEN DEER PHASE I OWNERS ASSOCIATION, a Utah nonprofit corporation.

Ellen Hammond

Notary Public

Residing at: 795 Main St, 2nd Flr
SLC, UT 84111

My Commission Expires:
May 16, 2020

**GOLDENER HIRSCH CONDOMINIUMS AND
INN MASTER OWNERS ASSOCIATION, INC.,**
a Utah nonprofit corporation

By: C Hope Eccles
Name: C. Hope Eccles
Title: President
Date of Execution: June 12, 2018



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

The foregoing instrument was acknowledged before me this 12 day of June, 2018, by C. Hope Eccles, in her capacity as the President of GOLDENER HIRSCH CONDOMINIUMS AND INN MASTER OWNERS ASSOCIATION, INC., a Utah nonprofit corporation.

Ellen Hammond
Notary Public

Residing at: 79 S. Main St., 2nd Flr
SLC, UT 84111

My Commission Expires:
May 16, 2020

EXHIBIT "A"

Condominiums Parcel Legal Description

That certain parcel of real property situated in Summit County, State of Utah, more particularly described as follows:

Lot I, Second Amendment to a Re-subdivision of Lots No. 1 and 2, Silver Lake Village No. 1 Subdivision, according to the Official Plat thereof recorded in the Office of the Recorder of Summit County, Utah.

ALL UNITS IN THE GOLDENER HIRSCH CONDOMINIUMS, AS THE SAME IS IDENTIFIED IN THAT CERTAIN SURVEY MAP RECORDED APRIL 11, 2018, AS ENTRY NO. 1089501 AND TOGETHER WITH THE UNDIVIDED OWNERSHIP INTEREST IN AND TO THE COMMON AREAS AND FACILITIES WHICH IS APPURTENANT TO SAID UNIT AND AS PARTICULARLY DESCRIBED IN THE DECLARATION OF CONDOMINIUM RECORDED APRIL 11, 2018, AS ENTRY NO. 1089502, IN BOOK 2457 AT PAGE 652, SUMMIT COUNTY RECORDER'S OFFICE.

GHC-1, GHC-2, GHC-3, GHC-4, GHC-211, GHC-212, GHC-213, GHC-214, GHC-221, GHC-222, GHC-223, GHC-224, GHC-311, GHC-312, GHC-313, GHC-314, GHC-321, GHC-322, GHC-323, GHC-324, GHC-325, GHC-326, GHC-411, GHC-412, GHC-413, GHC-414, GHC-421, GHC-422, GHC-423, GHC-424, GHC-425, GHC-426, GHC-511, GHC-512, GHC-512, GHC-514, GHC-520, GHC-521, GHC-522, GHC-523, GHC-524, GHC-525, GHC-526

EXHIBIT "B"

Inn Parcel Legal Description

That certain parcel of real property situated in Summit County, State of Utah, more particularly described as follows:

Beginning at a point which is East 1042.71 feet and South 859.35 feet from the Southwest corner of Section 22, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South 06°55'12" West 12.08 feet; thence South 33°42'16" East 8.49 feet; thence South 06°54'24" West 8.73 feet; thence South 23°14'26" East 4.77 feet; thence South 64°21'24" West 7.04 feet; thence South 23°14'26" East 9.62 feet; thence South 06°54'24" West 29.28 feet; thence North 83°05'36" West 2.00 feet; thence South 06°54'24" West 22.61 feet; thence South 58°06'37" West 15.85 feet; thence North 83°05'36" West 11.01 feet; thence South 63°04'00" West 10.64 feet to a point on a 46.00 foot radius curve to the left (center bears South 56°49'36" West 46.00 feet of which the central angle is 10°30'56"); thence along the arc of said curve 8.44 feet; thence North 83°05'36" West 46.82 feet; thence North 14°05'39" West 59.62 feet; thence North 06°54'24" East 38.82 feet; thence South 83°05'36" East 8.10 feet; thence North 06°54'24" East 27.32 feet; thence North 51°54'24" East 2.29 feet; thence North 06°00'00" East 6.57 feet; thence North 53°30'00" East 18.70 feet to a point on a 203.68 foot radius curve to the left (center bears North 44°49'33" East 203.68 feet of which the central angle is 24°37'50"); thence southeasterly along the arc of said curve 87.56 feet to the point of beginning.

LOT D, 2ND AMENDMENT TO A RE-SUBDIVISION OF LOTS NO. 1 AND 2, SILVER LAKE VILLAGE NO. 1 SUBDIVISION, ACCORDING TO THE PLAT RECORDED IN THE OFFICE OF THE SUMMIT COUNTY RECORDER

SLV-RE-D-2AM

EXHIBIT "C"

The Master Association Bylaws

**BYLAWS
OF
GOLDENER HIRSCH CONDOMINIUMS AND INN
MASTER OWNERS ASSOCIATION, INC.**

The administration of Goldener Hirsch Condominiums and Inn Master Owners Master Association, Inc. (the "Master Association") shall be governed by the Utah Revised Nonprofit Corporation Act (Title 16, Chapter 6a, Utah Code Annotated) (the "Nonprofit Corporation Act"), the Master Declaration of Covenants, Conditions and Restrictions for Goldener Hirsch Condominiums and Inn effective as of June 12, 2018, and recorded in the Office of the Recorder of Summit County, State of Utah (the "Master Declaration"), the Articles of Incorporation for Goldener Hirsch Condominiums and Inn Master Owners Master Association, Inc. (the "Articles") and these "Bylaws" (as the Master Declaration, the Articles and these Bylaws may from time to time be amended). Terms which are capitalized in these Bylaws and which are not otherwise defined herein shall have the meanings set forth in the Master Declaration. In the event of any conflict between the terms of the Master Declaration and the terms of these Bylaws, the Master Declaration shall govern and control.

1. **BYLAWS APPLICATION.**

All present and future owners, mortgagees, lessees and occupants of units within either the Condominiums Project or the Inn Project and their employees and guests, and any other persons who may use the facilities of the Condominiums Project or the Inn Project in any manner are subject to the Master Declaration, these Bylaws and all rules and regulations made pursuant hereto and any amendments hereof. The acceptance of a deed or conveyance of a condominium unit (a "Unit"), or the occupancy of any Unit within either the Condominiums Project or the Inn Project, shall constitute an agreement that the provisions of the Master Declaration and these Bylaws and any rules and regulations made pursuant hereto, as they may be amended from time to time, are accepted, ratified and will be complied with.

2. **MANAGEMENT COMMITTEE.**

2.1 The management and maintenance of the Goldener Hirsch Project and the administration of the affairs of the Master Association shall be conducted by the Board consisting of four (4) members (the "Directors"). At all times during the existence of the Master Association, the Condominiums Association and the Inn Association shall each have the right to designate, remove and change from time to time two (2) of the four (4) natural persons who shall serve as members of the Board. The two initial Directors designated by the Condominiums Association are C. Hope Eccles and Spencer P. Eccles. The two initial Directors designated by the Inn Association are Katie Eccles and Lisa Eccles.

2.2 Any member of the Board may resign at any time by giving written notice to the President of the Master Association or to the remaining Board members.

2.3 If vacancies shall occur in the Board by reason of the death, resignation or removal of a Board member, the Condominiums Association and the Inn Association shall have the right to replace and reappoint their two (2) respective Directors from time to time and at any time. The Directors appointed by the Condominiums Association and by the Inn Association shall continue to serve until each such Director is removed and replaced by either the Condominiums Association or the Inn Association.

2.4 The members of the Board shall receive no compensation for their services unless expressly approved by the vote or written assent of both of the Condominiums Association and the Inn Association, who are sometimes collectively referred to herein as the "Owners"; provided, however, that members of the Board shall be reimbursed by the Master Association for transportation expenses actually incurred and a reasonable per diem payment for attendance at regular and special meetings of the Board. Any member of the Board may be employed by the Master Association in another capacity and receive compensation for such employment; provided, that such employment shall be approved by vote or in writing by all members of the Board not including the member to be employed.

2.5 The Board, for the benefit of the Goldener Hirsch Project and the Master Association, shall manage the business, property and affairs of the Goldener Hirsch Project and the Master Association and enforce the provisions of the Master Declaration, these Bylaws and the rules and regulations governing the Goldener Hirsch Project. The Board is authorized to adopt rules and regulations governing the use and operation of the Goldener Hirsch Project, which shall become effective ten (10) days after adoption by the Board. The Board shall have the powers, duties and responsibilities with respect to the Goldener Hirsch Project as contained in the Master Declaration, the Articles and these Bylaws.

2.6 The meetings of the Board shall be held at least semiannually at such times and places within the Goldener Hirsch Project, or some other reasonable and suitable location in Salt Lake County or Summit County, as the Board shall determine. All four (4) members of the Board shall constitute a quorum, and if a quorum is present, the decision of a majority of those present shall be the act of the Board. The Board shall elect all of the officers of the Master Association from time to time as deemed necessary by the vote of all four (4) members of the Board.

2.7 Special meetings of the Board may be called by written notice signed by all four (4) members of the Board. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. Special meetings shall be held within the Goldener Hirsch Project or some other reasonable location in Salt Lake County or Summit County. Written notice of any special meeting shall be sent to all members of the Board not less than seventy-two (72) hours prior to the scheduled time of the meeting; provided, however, that notice of such meeting need not be given to any member signing a waiver of notice or a written consent to the holding of such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mail, with first-class postage thereon prepaid. If an agenda is prepared for a special meeting, the meeting need not be restricted to discussions of those items listed on the agenda.

2.8 Notices of all regular Board meetings shall be given in writing to each member of the Board not less than ten (10) days prior to the meeting, provided that this requirement shall not

apply to any member of the Board who has signed a waiver of notice or a written consent to the holding of a meeting.

2.9 Any action that is required or permitted to be taken at a meeting of the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the Board members.

2.10 The fiscal year of the Master Association shall be determined by the Board.

2.11 When a member of the Board is sued for liability for actions undertaken in his or her role as a member of the Board, the Master Association shall indemnify him or her for his or her losses or claims and shall undertake all costs of defense, until and unless it is proven that he or she acted with willful or wanton misfeasance or with gross negligence. After such proof, the Master Association is no longer liable for the cost of defense, and the Master Association may recover costs already expended from the member of the Board who so acted. Members of the Board are not personally liable to the victims of crimes occurring at the Goldener Hirsch Project. Punitive damages may not be recovered against the Master Association but may be recovered from persons whose activity gave rise to the damages.

2.12 The Board or the officers appointed thereby may delegate to the Management Company selected by the Owners pursuant to the Master Declaration, or such other persons as the Board may determine, all of the duties and obligations of the Board set forth herein and in the Master Declaration, to the extent such duties and obligations are properly delegable.

2.13 The Board or the officers appointed thereby shall have the right to make whatever tax and other elections which they deem necessary on behalf of the Master Association, including but not limited to, filing as a tax-exempt entity under Section 528 of the Internal Revenue Code.

3. OFFICERS.

3.1 All officers and employees of the Master Association shall serve at the will of the Board. The officers shall be a President, a Vice President, and a Secretary-Treasurer. The Board may appoint additional Vice Presidents and such other assistant officers as the Board may deem necessary. No officer shall be required to be an owner of a condominium unit within either the Condominiums Project or the Inn Project. No officer shall receive compensation for serving as such, unless otherwise determined by the Board. Officers shall be elected, removed and replaced from time to time at the sole discretion of the Board. The Board shall require that officers (and other employees of the Master Association) be subject to fidelity bond coverage.

3.2 The President shall be the chief executive of the Board and shall preside at all meetings of the Master Association and of the Board and may exercise the power ordinarily allowable to the presiding officer of an association, including the appointment of committees. The President shall exercise general supervision over the Goldener Hirsch Project and its affairs. He or she shall sign on behalf of the Master Association all contracts to which the Master Association is a party. He or she shall do and perform all acts which the Board may require.

3.3 The Vice President, if any, shall perform the functions of the President in his or her absence or inability to serve.

3.4 The Secretary shall keep minutes of all proceedings of the Board and of the meetings of the Master Association and shall keep such books and records as may be necessary and appropriate for the records of the Owners and the Board. The Secretary may delegate such duties to the Management Company.

3.5 The Treasurer shall be responsible for the fiscal affairs of the Master Association, but the Treasurer may delegate the daily handling of funds and the keeping of records to the Management Company.

3.6 Any officer may prepare, execute, certify and record amendments to the Master Declaration on behalf of the Master Association.

3.7 The initial officers of the Master Association shall be the following persons, and each such person shall hold the office indicated until such person is replaced by the appropriate vote of the Board:

C. Hope Eccles	President
Lisa Eccles	Vice President
Katie Eccles	Vice President
Spencer P. Eccles	Secretary-Treasurer

4. LITIGATION.

4.1 If any action is brought by a member of the Board on behalf of the Master Association, the expenses of suit, including reasonable attorneys' fees, shall be a Master Association Expense. Except as otherwise provided, if any action is brought against the Owners or against the Board or the officers, employees or agents thereof in their capacities as such, with the result that the ultimate liability asserted would, if proved, be borne by all the Owners, the expenses of suit, including attorneys' fees, shall be a Master Association Expense.

4.2 Except as otherwise provided by the Nonprofit Corporation Act, any action brought against the Master Association, the Board or the officers, employees or agents thereof, in their respective capacities as such, or the Golden Hirsch Project as a whole, shall be directed to the Board, and shall be defended by the Board; and the owners and mortgagees of units within either the Condominiums Project or the Inn Project shall have no right to participate in such defense other than through the Board.

5. ACCOUNTING AND RECORDS.

5.1 The books and accounts of the Master Association shall be kept in accordance with generally accepted accounting procedures under the direction of the Treasurer.

5.2 A Budget for the Master Association shall be adopted each year as provided in the Master Declaration.

5.3 The books of account and minutes of meetings of the Master Association, of the Board and of committees of the Board and all other records of the Goldener Hirsch Project maintained by the Master Association or by the Management Company shall be made available for inspection and copying by any of the Owners of the Master Association or such Owner's duly appointed representative at any reasonable time and for a purpose reasonably related to such Owner's interest as an Owner, at the office where the records are maintained. Upon receipt of an authenticated written request from an Owner along with the fee prescribed by the Board to cover entirely the costs of reproduction, the Management Company or other custodian of records of the Master Association shall prepare and transmit to the Owner a copy of any and all records requested.

6. AMENDMENT OF BYLAWS.

Except as otherwise provided in the Nonprofit Corporation Act, the Master Declaration or these Bylaws, these Bylaws may be amended by the vote or written assent of both Owners.

7. SEVERABILITY.

The provisions hereof shall be deemed independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion hereof shall not affect the validity or enforceability of any other provision hereof.

8. WAIVER.

The failure of the Board to insist upon strict performance of any provision hereof shall not be construed as a waiver for future purposes of the right of the Board to insist upon strict performance of such provision and all other provisions hereof. No provision of these Bylaws shall be deemed to have been waived unless such waiver is in writing and signed by the Board.

9. CAPTIONS.

The captions herein are inserted only as a matter of convenience and for reference and in no way to define, limit or describe the scope of these Bylaws nor the intent of any provision hereof.

10. EFFECTIVE DATE.

These Bylaws shall take effect as of the date of the Master Declaration, having been duly adopted by the Board.

GOLDENER HIRSCH CONDOMINIUMS AND INN
MASTER OWNERS ASSOCIATION, INC.,
a Utah nonprofit corporation

By: C Hope Eccles
Name: C. Hope Eccles
Title: President

STATE OF UTAH)
 : ss.
COUNTY OF SUMMIT)



The foregoing instrument was acknowledged before me this 10 day of June, 2018, by C. Hope Eccles, in her capacity as the President of Goldener Hirsch Condominiums and Inn Master Owners Master Association, Inc., a Utah nonprofit corporation.

Ellen Hammond
NOTARY PUBLIC
Residing at: 795 Main St, 2nd Flr
Salt Lake City, UT 84111

My Commission Expires:
May 16, 2020

EXHIBIT "D"

Par Value Designations for the Condominiums Project and the Inn Project

Total Par Value for the Condominiums Project:	289,136.00
Total Par Value for the Inn Project:	48,028.30
Combined Par Value:	337,164.30
Percentage Calculation for the Condominiums Project:	$289,136.00/337,164.30$ = 85.7552%
Percentage Calculation for the Inn Project:	$48,028.30/337,164.30=$ 14.2448%