

**AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM
FOR
THE SILVER KING CONDOMINIUMS**

THIS AMENDED AND RESTATED DECLARATION OF CONDOMINIUM FOR THE SILVER KING CONDOMINIUMS is made and executed by Silver King Association of Unit Owners, a Utah nonprofit corporation (the "Association").

RECITALS

On April 15, 1983, that certain Condominium Declaration for The Silver King was recorded with the Office of Recorder for Summit County, Utah as Entry No. 204663 (the "Initial Declaration") together with the related record of survey maps for the Silver King condominium project (the "Project").

On March 29, 1984, an instrument titled "First Amendment to Condominium Declaration for the Silver King" was recorded with the Office of Recorder for Summit County, Utah as Entry No. 218637 (the "First Amendment") transferring development and declarant rights from the initial developer, the Silver King Joint Venture, to a successor developer, SK Partners, a Utah Limited Partnership (the "Successor Developer").

Originally, the Project was established as an expandable and convertible condominium project. On April 15, 1988 that certain First Supplemental Record of Survey Map of the Silver King (the "First Supplemental Map") was recorded with the Office of Recorder for Summit County thereby adding additional, convertible land to the Project and to facilitate conversion of the convertible land to add additional residential condominium units to the Project.

Contemporaneously, on April 15, 1988 an instrument erroneously titled as "First Amendment to Condominium Declaration for the Silver King" was recorded with the Office of Recorder for Summit County, Utah as Entry No. 289074 (the "Second Amendment") for conversion of the convertible land.

The Successor Developer, however, did not convert the additional convertible land into additional condominium units within the time provided in the Initial Declaration and allowed by Utah law. Accordingly, the unconverted convertible land is now deemed part of the Common Area and Facilities. Said unconverted Convertible Land is commonly referred to by the Association as the "Adjacent Parking Lot."

On March 5, 1991, an instrument titled "Amendment to the Condominium Declaration for the Silver King" was recorded with the Office of Recorder for Summit County, Utah as Entry No. 33782 (the "Third Amendment").

On January 16, 2001, an instrument titled "Fourth Amendment to the Condominium Declaration for the Silver King" was recorded with the Office of Recorder for Summit County, Utah as Entry No. 00580452 (the "Fourth Amendment") together with that certain Amended Plat of the Silver King adding Unit 206.

Consistent with the rights and authority of the Association under the Utah Condominium Act and the Initial Declaration, as amended, the Association now desires to further amend and restate the Initial Declaration by recording this Amended and Restated Declaration of

Condominium for the Silver King Condominiums (this "Declaration") to: (a) to conform to changes in the Utah Condominium Ownership Act and other Utah laws; (b) streamline and clarify the governance structure and procedures for the Association; (c) clarify and more fully define the respective rights and responsibilities of the Association and the Owners; (d) redefine and more fairly allocate the undivided interests of the Unit Owners in the Common Area and Facilities based on the current square footage of the Unit, as presently constructed, and (e) to establish additional covenants, conditions and restrictions for the benefit of the Association, the Owners and the Project.

This Declaration supersedes the Initial Declaration, as amended by the First, Second, Third, and Fourth Amendments, and replaces it in its entirety any other declarations or amendments recorded against the Project alone. The Terms and Conditions herein are established for the mutual benefit and burden of the Association, present and future Owners, Occupants, Lenders and others acquiring any interest in the Project.

NOW, THEREFORE, for such purposes, the Association, having obtained the approval of at least sixty-seven percent (67%) of the Total Votes in the Association as required by the Initial Declaration, as amended, and applicable law, and having obtained the approval of First Mortgagees (defined below) holding at least sixty-seven percent (67%) of the first position security interests secured by a Mortgage (defined below) in the Association as provided by law, to further amend and restate the Initial Declaration, hereby enacts the following covenants, conditions and restrictions relating to the Project which, pursuant to the provisions of the Utah Condominium Ownership Act, shall be enforceable equitable servitudes, where reasonable, and shall run with the land.

ARTICLE I DEFINITIONS

1. Name. The name by which the Project shall be known is THE SILVER KING. The legal description of the Project is set forth more fully in Exhibit "A" attached hereto.
2. Definitions. The terms and their plurals used herein shall have the meaning stated in the Utah Condominium Ownership Act and as given in this Article.
 - (a) The word "Act" shall mean and refer to the Utah Condominium Ownership Act as set forth in Utah Code § 57-8-1 *et seq.* in effect as of the date of recording of this Declaration.
 - (b) The word "Bylaws" shall mean and refer to the Amended Bylaws attached hereto as Exhibit "B".
 - (c) The term "Common Areas and Facilities" shall mean and refer to:
 - (1) The land included in the Maps for the Project;
 - (2) All portions of the Property not specifically included in the respective Units as herein defined;
 - (3) All foundations, columns, girders, beams, supports, main walls, roofs, halls, corridors, stairs, stairways, yards, landscaping, fences, service and parking areas and in general all other apparatus, installations and other parts of the Property necessary or convenient to the existence, maintenance and safety of the foregoing or normally in common use;

- (4) Those areas specifically set forth and designated in the Map as "Common Area" or "Limited Common Area", and
- (5) All Common Areas and Facilities as defined in the Act, whether or not expressly listed herein.
- (d) The words "Common Expenses" shall mean and refer to:
- (1) All sums described in the Act, this Declaration, the Bylaws or in the rules and regulations promulgated by the Management Committee which are lawfully assessed against the Unit Owners or any of them in accordance with the Act, this Declaration, the Bylaws or such rules and regulations;
 - (2) All expenses of operation, administration, maintenance, repair and replacement of the Common Areas and Facilities, including but not limited to, such aggregate sum as the Management Committee shall from time to time estimate, in its best judgment, is needed during each year or other appropriate time period to pay all budgeted expenses and other cash requirements arising out of or in connection with operation, administration, maintenance, repair and/or replacement of the Common Areas and Facilities, including but not limited to:
 - (i) all costs and expenses of operation of the Association, all costs of management of the Common Areas and Facilities, all costs of enforcement of the Act, this Declaration, the Bylaws and the rules and regulations promulgated by the Management Committee, all costs of repair and reconstruction of the Common Areas and Facilities, all insurance premiums, all Utility Services, all wages and salaries, all legal and accounting fees, all management fees and all other expenses and liabilities incurred by the Management Committee under or by reason of this Declaration;
 - (ii) the payment of any deficit remaining from any previous year or time period;
 - (iii) the creation, maintenance or expansion of an adequate reserve or contingency fund for maintenance, repairs and/or replacement of those Common Areas and Facilities that must be replaced on a periodic basis, and/or for unforeseen emergencies; and
 - (iv) all other costs and expenses relating to the Project.
 - (3) Expenses agreed upon as Common Expenses by the Association.
- (e) The word "Condominium" shall mean and refer to a single Unit in the Project together with an undivided interest in common with other Unit Owners in the Common Areas and Facilities of the Property, and together with all other appurtenances belonging thereto, as described in this Declaration.
- (f) The word "Convertible Land" shall mean and refer to the land described in the attached Exhibit "D"

- (g) The words "Limited Common Area" shall mean and refer to those portions of the Common Areas and Facilities reserved for the exclusive use of certain Unit Owners, as specified herein and as more particularly identified in the Map.
- (h) The words "Management Committee" or "Committee" shall mean and refer to the governing body for the Association as provided in this Declaration and the Bylaws hereto attached as Exhibit "B."
- (i) The term "Manager" shall mean and refer to the person, persons or corporation, if any, selected by the Management Committee to manage the affairs of the Project.
- (j) The word "Map" shall mean and refer to the Record of Survey Maps, as supplemented and amended, for the Project.
- (k) The word "Mortgage" shall mean and include both a mortgage and a deed of trust on any Condominium. The words "First Mortgage" shall mean a Mortgage, the lien of which is prior and superior to the lien of any other Mortgage on the same Condominium.
- (l) The word "Mortgagee" shall mean and include both the mortgagee under a mortgage and the beneficiary under a deed of trust on any Condominium. The words "First Mortgagee" shall mean the Mortgagee under a First Mortgage on any Condominium.
- (m) The word "Person" shall mean and refer to a natural person, corporation, estate, limited liability company, partnership, trustee, association, governmental subdivision or agency, or any other legal entity.
- (n) The word "Property" shall mean and include the land described in Article I, the buildings, all improvements and structures thereon, all easements, rights and appurtenances belonging thereto, and all articles of personal property intended for use in connection therewith.
- (o) The word "Unit" shall mean and refer to one of the Units which is designated as a Unit on the Map and more particularly described in Article IV § 3 hereof.
- (p) The words "Unit Number" shall mean and refer to the letter, number or combination thereof designating the Unit in the Declaration and in the Map.
- (q) The words "Unit Owner" or "Owner" shall mean the entity, person or persons owning a Unit in the Project in fee simple and an undivided interest in the fee simple estate of the Common Areas and Facilities as shown in the records of the Office of Recorder for Summit County, Utah. The term "Unit Owner" or "Owner" shall refer to a contract purchaser from and after the date the contract of purchase is recorded in the records of the Summit County Recorder, at which time the terms "Unit Owner" or "Owner" shall no longer include the contract seller unless and until the contract has been terminated by quitclaim deed from the buyer or foreclosed in accordance with law and the quitclaim deed or decree of foreclosure recorded in the records of the Summit County Recorder. The term Unit Owner or Owner shall not mean or include a Mortgagee unless and until such a party has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.

- (f) The words "Utility Services" shall include, but not be limited to, electrical, gas, water, sewer and garbage disposal services and all other similar services provided to the Project which are not separately billed or metered to the individual Units by the utility or provider furnishing such service.

ARTICLE II
SUBMISSION TO UTAH CONDOMINIUM OWNERSHIP ACT

This Project was previously submitted to the provisions of the Act, as it existed at the time of recording the Initial Declaration. This Declaration shall be subject to the terms and the provisions of the Act in effect as of the date of recording and shall be construed in accordance therewith. It is the intention of the Association that the provisions of the Act shall apply to the Property.

ARTICLE III
DESCRIPTION OF PROPERTY

1. Description of Land. The land is that tract or parcel in Summit County, Utah, more particularly described in Article I and the Maps of record and on file with the Office of Recorder for Summit County, Utah.
2. Description of Improvements. The Project includes, *inter alia*, one (1) building in the Project containing six levels plus a basement, which is of reinforced concrete and wood-frame construction with stone and wood veneers and contains sixty-six (66) Units. Electricity, gas, water, sewage and garbage disposal services are common and not separately metered to each Unit. These expenses are treated as Common Expenses. Each Unit has a separate fan coil, but hot and cold water for heating and cooling and unit use are generated from a common system. The Project will be subject to the easements which are reserved through the Project and as may be required for Utility Services.
3. Description and Legal Status of Units. The Map and Exhibit "C," attached hereto and hereby made a part hereof by this reference, show the Unit Number of each Unit, its location, and the Common Areas and Facilities to which it has access. All Units shall be capable of being independently owned, encumbered and conveyed.
 - (a) Each Unit shall include that part of the building containing the Unit which lies within the boundaries of the Unit, which boundary shall be determined in the following manner:
 - (1) The upper boundary shall be the plane of the unfinished lower surface of the ceiling;
 - (2) The lower boundary shall be the plane of the unfinished upper surface of the floor; and
 - (3) The vertical boundaries of the Unit shall be the unfinished interior surface of the walls bounding a Unit and the interior surfaces of window frames, windows and door frames and doors.
4. Description of Common Areas and Facilities. The Common Areas and Facilities are as indicated on the Map and include, but are not limited to, a swimming pool, dressing rooms and covered parking areas. Except as otherwise provided in this Declaration, the

Common Areas and Facilities also consist of the areas and facilities described in the definitions and constitute in general all of the parts of the Property except the Units. Without limiting the generality of the foregoing, the Common Areas and Facilities shall also include the following, whether located within the bounds of a Unit or not:

- (a) all structural parts of the building including, but not limited to, foundations, columns, joists, beams, supports, supporting walls, floors, ceilings and roofs;
- (b) driveways, parking areas, balconies, patios, lawns, shrubs, trees and entrance ways, lobbies, conference rooms, and mechanical rooms and linen closets;
- (c) any utility pipe or line or system servicing more than a single Unit, and all ducts, wires, conduits, and other accessories used therewith;
- (d) the unconverted Convertible Land;
- (e) all other parts of the Property necessary or convenient to its existence, maintenance and safety, or normally in common use, or which have been designated as Common Areas and Facilities in the Map;
- (f) all repairs and replacements of any of the foregoing.

ARTICLE IV
STATEMENT OF PURPOSE AND RESTRICTION ON USE

1. **Purpose.** The primary purpose of the Project is to provide residential housing space for Unit Owners, their families, guests and lessees, and the family and guests of such lessees, and to provide parking space for use in connection therewith, all in accordance with the provisions of the Act.
2. **Restrictions on Use.** The Units and Common Areas and Facilities shall be used and occupied as hereinafter set forth:
 - (a) Each of the Units shall be occupied only as a residence and for no other purpose. No business shall be operated in or from any Unit other than the rental of the Unit itself, subject to applicable zoning and business regulations, laws, and ordinances.
 - (b) The Common Areas and Facilities shall be used only for the purposes for which they are intended. The parking spaces are not appurtenant to any Unit and shall be governed in accordance with the rules and regulations established by the Management Committee. Each parking space shall be used for the parking or storage of operable motor vehicles of a size no larger than a standard automobile or a 3/4-ton truck and for no other purpose. No more than one (1) vehicle may be parked in any parking space at one time.
 - (c) Nothing shall be done or kept in any Unit or in the Common Areas and Facilities which will increase the rate of insurance on the building or contents thereof beyond that customarily applicable for residential use or will result in the cancellation of insurance on the building, or the contents thereof, without the prior written consent of the Management Committee. No Unit Owner shall permit anything to be done or kept in the Unit or in the Common Areas and Facilities which is in violation of any law or regulation of any governmental authority.

- (d) No Unit Owner shall cause or permit anything (including, but not limited to, an awning, canopy, shutter, storm door or screen door) to hang, be displayed, be visible or otherwise be placed on the exterior walls or roof of the building or any part thereof, or on the outside of windows or doors, without the prior written consent of the Management Committee. No sign of any kind shall be displayed to the public view on or from any Unit or the Common Areas without the prior written consent of the Management Committee, unless it is for the common benefit of all Unit Owners.
- (e) No noxious or offensive activity shall be carried on in any Unit or in the Common Areas and Facilities, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants.
- (f) Nothing shall be done in any Unit or in, on or to the Common Areas and Facilities which will impair the structural integrity of the building or any part thereof or which would structurally change the building or any part thereof except as is otherwise provided herein.
- (g) No pets or animals of any kind shall be allowed, kept, bred or raised in any Unit or on any of the Common Areas in the Project, except pursuant to rules and regulations established by the Management Committee.
- (h) The Common Areas and Facilities shall be kept free and clear of all rubbish, debris and other unsightly materials.
- (i) No admission fees, charges for use, leases or other income generating arrangement of any type shall be employed or entered into with respect to any portion of the Common Areas and Facilities without the prior written consent of the Management Committee.

ARTICLE V
OWNERSHIP AND USE

1. Ownership of a Unit. Except with respect to any of the Common Areas and Facilities located within the bounds of a Unit, each Unit Owner shall be entitled to the exclusive ownership and possession of their Unit and to the ownership of an undivided interest in the Common Areas and Facilities.
2. Nature of and Restrictions on Ownership and Use. Each Unit Owner shall have and enjoy the rights and privileges of fee simple ownership of their Unit. There shall be no requirements concerning who may own Units, it being intended that they may and shall be owned as any other property rights by persons, corporations, partnerships or trusts and in the form of common or joint tenancy. The Unit Owners may lease or rent their Units with their appurtenant rights subject to terms and conditions chosen solely by the Unit Owner and his lessee, except that all Unit Owners, their tenants and other occupants or users of the Project shall be subject to the Act, this Declaration, the Bylaws, and all rules and regulations of the Association of Unit Owners and Management Committee.

3. Prohibition against Subdivision of Unit. No Unit Owner, by deed, plat or otherwise, shall subdivide or in any manner cause their Unit to be separated into physical tracts or parcels smaller than the whole Unit as shown on the Map.
4. Ownership of Common Areas and Facilities. The Common Areas and Facilities shall be owned by the Unit Owners as tenants in common. No percentage ownership interest in the Common Areas and Facilities shall be separated from the Unit to which it appertains; and even though not specifically mentioned in the instrument of transfer, such a percentage of undivided ownership interest shall automatically accompany the transfer of the Unit to which it relates. A Unit Owner's percentage ownership interest in the Common Areas and Facilities is computed on the basis of square footage and shall be the same for all purposes, including voting and assessment of Common Expenses. The percentage ownership interests in the Common Areas and Facilities are set forth in Exhibit "C" hereto.
5. Use of Common Areas and Facilities. The Common Areas and Facilities shall be used only in a manner which is consistent with their community nature and with the use restrictions applicable to the Units contained in the Project, subject to this Declaration, the Bylaws, and the rules and regulations promulgated by the Management Committee. This right of use shall be appurtenant to and run with each Unit.

ARTICLE VI LIMITED COMMON AREAS

Each Unit Owner shall be entitled to the exclusive use and occupancy of the Limited Common Areas reserved to their Unit as set forth in Exhibit "C" attached hereto and/or as shown on the Map, subject, however, to the same restrictions on use which apply generally to the Common Areas and Facilities and to rules and regulations promulgated by the Management Committee. Such right to use the Limited Common Areas shall be appurtenant to and contingent upon ownership of the Unit associated therewith, and even though not specifically mentioned in the instrument of transfer, shall automatically pass to the grantee or transferee of such Unit. Such right of use shall not be revocable, nor may it be voluntarily or involuntarily relinquished, waived or abandoned.

ARTICLE VII VOTING — MULTIPLE OWNERSHIP

The vote attributable to and exercisable in connection with a Unit shall be the percentage of undivided ownership interest in the Common Areas and Facilities which is appurtenant to such Unit. In the event there is more than one Owner of a particular Unit, the vote relating to such Unit shall be exercised as such Owners may determine among themselves. A vote cast at any meeting by any of such Owners shall be conclusively presumed to be the vote attributable to the Unit concerned unless an objection is immediately made by another Owner of the same Unit. In the event such an objection is made, the vote involved shall not be counted for any purpose whatsoever other than to determine whether a quorum exists.

**ARTICLE VIII
MANAGEMENT**

1. Management Committee. The business, property and affairs of the Project shall be managed, operated and maintained by the Management Committee as agent for the Unit Owners. The Management Committee shall, in connection with its exercise of any of the powers delineated in paragraphs (a) through (h) below, constitute a legal entity capable of dealing in its own name. The Management Committee shall have, and is hereby granted, the following authority and powers:

- (a) the authority, without the vote or consent of the Unit Owners or of any other Person, to grant or create, on such terms as it deems advisable, utility and similar easements, over, under, across and through the Common Areas and Facilities;
- (b) the authority to execute and record, on behalf of all Unit Owners, any amendment to this Declaration or Map which has been approved by the vote or consent necessary to authorize such amendment;
- (c) the power to sue and be sued;
- (d) the authority to enter into contracts which in any way concern the Project, so long as any vote or consent of the Unit Owners necessitated by the subject matter of the agreement has been obtained;
- (e) the power and authority to convey or transfer any interest in real property, so long as any vote or consent necessary under the circumstances has been obtained;
- (f) the authority to promulgate such reasonable rules, regulations and procedures as may be necessary or desirable to aid the Committee in carrying out any of its functions or to insure that the Project is maintained and used in a manner consistent with the interests of the Unit Owners;
- (g) the power and authority to enforce the provisions of this Declaration, the Bylaws, the rules and regulations promulgated by the Management Committee, and other instruments for the ownership, management and control of the Project, including the authority to levy fines, suspend rights to use pool, parking spaces, and other amenities, suspend voting rights, and/or commence legal proceedings against Owners for violations of the provisions of such instruments; and
- (h) the power and authority to perform any other acts and to enter into any other transactions which may be reasonably necessary for the Management Committee to perform its functions as agent for the Unit Owners.

Any instrument executed by the Management Committee that recites facts which, if true, would establish the Committee's power and authority to accomplish through such instrument what is purported to be accomplished thereby, shall conclusively establish said power and authority in favor of any person who in good faith and for value relies upon said instrument.

2. Composition of Management Committee. The Committee shall be composed of three (3) members elected by the Owners, for a three (3) year term to replace the Committee member whose term has expired. Voting for the Management Committee shall be by secret written ballot.

3. Forfeiture, Resignation and Removal. Any Committee member who fails on three (3) successive occasions to attend Committee meetings (whether regular or special) or who has not attended at least seventy-five percent (75%) of all Committee meetings (whether regular or special) held during any twelve (12) month period shall automatically forfeit their seat. A Committee member may resign at any time by delivering a written resignation to the Management Committee. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any Committee member may be removed by the vote of a majority of the voting interests of the Association, provided, however, unless the entire Committee is removed from office by the vote of the Owners, no individual Committee member shall be removed prior to the expiration of their term of office if the votes cast against removal would be sufficient to elect such Committee member if voted cumulatively at an election at which the same total number of votes were cast and the entire Management Committee was being elected. In the event a Committee seat becomes vacant, whether by reason of forfeiture, death or resignation, the remaining Committee members may appoint a replacement to sit on the Committee until the expiration of the term for which the member being replaced was elected. Any vacancy in the Management Committee occurring by reason of removal of a Committee member by the Association may be filled by election at the meeting at which such Committee member is removed or any subsequent regular or special meeting of the Association. The Management Committee is not authorized to fill any vacancies on the Committee resulting from the removal of a Committee member. Any Committee member elected or appointed hereunder to fill a vacancy shall serve for the unexpired term of their predecessor. Unless the Committee member forfeits or otherwise loses their seat as herein provided, a Committee member shall serve on the Committee until their successor is elected and qualifies.

4. Responsibility. The Management Committee shall be responsible for the control, operation and management of the Project in accordance with the provisions of the Act, this Declaration, such administrative, management and operational rules and regulations as it may adopt from time to time as herein provided, and all agreements and determinations lawfully made and entered into by said Committee.

5. Approval Required. The Management Committee shall not take any of the following actions except with the vote or written assent of a majority of the total voting interests of the Association:

- (a) entering into a contract with a third person wherein the third person will furnish goods or services for the Common Areas and Facilities or the Association for a term longer than three (3) years with the following exceptions:
 - (1) a contract with a public utility company if the rates charged for the materials or services are regulated by the Public Service Commission of Utah, provided, however, that the term of the contract shall not exceed the shortest term for which the supplier will contract at the regulated rate;
 - (2) prepaid casualty and/or liability insurance policies of not to exceed five (5) years duration, provided that the policy permits short rate cancellation by the insured;

- (b) incurring aggregate expenditures for capital improvements to the Common Areas and Facilities in any fiscal year in excess of fifteen percent (15%) of the budgeted gross expenses of the Association for that fiscal year;
- (c) paying compensation to members of the Management Committee or to officers of the Association for services performed in the conduct of the Association's business; provided, however, that the Management Committee may cause a member or officer to be reimbursed out of Common Expense assessments for expenses incurred in carrying on the business of the Association; and
- (d) filling a vacancy on the Management Committee created by the removal of a Management Committee member.
6. Additional Facilities. The Management Committee shall, subject to any necessary approval, have the authority to provide such facilities, in addition to those for which provision has already been made, as it may deem to be in the best interests of the Unit Owners and to effect the necessary amendment of documents and maps in connection therewith.
7. Name. The Management Committee shall be known as The Silver King Management Committee.
8. Manager. The Committee may carry out through a Project Manager any of its functions which are properly the subject of delegation. Any Manager so engaged shall be an independent contractor and not an agent or employee of the Committee, shall be responsible for managing the Project for the benefit of the Committee and the Unit Owners, and shall, to the extent permitted by law and the terms of the agreement with the Committee, be authorized to perform any of the functions or acts required or permitted to be performed by the Management Committee itself.

ARTICLE IX EASEMENTS

1. Each Unit shall be subject to such easements as may be necessary for the installation, maintenance, repair or replacement of any Common Areas and Facilities located within the boundaries of such Unit or reasonably accessible only through such Unit.
2. In the event that, by reason of the construction, repair, reconstruction, settlement, movement or shifting of any part of a building, any part of the Common Areas and Facilities encroaches or shall hereafter encroach upon any part of any Unit or any part of any Unit encroaches or shall hereafter encroach upon any part of the Common Areas and Facilities or any other Unit, valid easements for such encroachment and the maintenance of such encroachment are hereby established and shall exist for the benefit of such Unit and the Common Areas and Facilities, as the case may be, so long as all or any part of the building containing any such Unit shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of any Unit Owner or in favor of the Unit Owners as owners of the Common Areas and Facilities if such encroachment occurred due to the willful conduct of such Unit Owner or Owners occurring after the date on which this Declaration is recorded.

ARTICLE X
CHANGE IN OWNERSHIP

The Management Committee shall maintain up-to-date records showing the name of each Owner, the address of such Owner and the Owner's Unit. In the event of any transfer of ownership of a Unit or the recordation of a contract of sale, either the transferor or transferee shall furnish the Management Committee with evidence establishing that the transfer has occurred and that the deed, contract or other instrument accomplishing the transfer is of record in the Office of Recorder for Summit County, Utah. The Management Committee may for all purposes act and rely on the information concerning Owners and Unit Ownership which is thus acquired by it or, at its option, the Management Committee may act and rely on current ownership information respecting any Unit or Units which is obtained from the Office of Recorder for Summit County, Utah. The address of the Unit shall be deemed to be the address of the Owner of that Unit unless the Management Committee is otherwise advised.

ARTICLE XI
ASSESSMENTS

Every Unit Owner shall pay their proportionate share of the Common Expenses as set forth in Exhibit "C". Payment thereof shall be in such amounts and at such times as the Management Committee determines in accordance with the Act, this Declaration or the Bylaws. There shall be a lien for nonpayment of Common Expenses as provided in the Act.

ARTICLE XII
DESTRUCTION OR DAMAGE

In the event of destruction of or damage to part or all of the improvements in the Project, the procedures of this Article shall apply.

1. If the proceeds of the insurance maintained by the Management Committee are alone sufficient to repair or reconstruct the damaged or destroyed improvement, such repair reconstruction shall be carried out.
2. If less than seventy-five percent (75%) of the Project's improvements are destroyed or substantially damaged, and if proceeds of the insurance maintained by the Committee are not alone sufficient to accomplish repair or reconstruction, restoration shall be carried out and all of the Unit Owners shall be assessed for any deficiency on the basis of their respective appurtenant percentages of undivided ownership interest in the Common Areas and Facilities, said assessment becoming a lien on the Units as provided in the Act.
3. If seventy-five percent (75%) or more of the Project's improvements are destroyed or substantially damaged, and if proceeds of the insurance maintained by the Management Committee are not alone sufficient to accomplish restoration, and if the Unit Owners within one hundred (100) days after the destruction or damage by a vote of at least seventy-five percent (75%) of the entire undivided ownership interest in the Common Areas and Facilities of the Project elect to repair or reconstruct the affected improvements, restoration shall be accomplished in the manner directed under Section 2 above.
4. If seventy-five percent (75%) or more of the Project's improvements are destroyed or substantially damaged, if proceeds of the insurance maintained by the Committee are

insufficient to accomplish restoration, and if the Unit Owners do not, within one hundred (100) days after the destruction or damage and by a vote of at least seventy-five percent (75%) of the entire undivided ownership interest in the Common Areas and Facilities of the Project, elect to repair or reconstruct the affected improvements, the Management Committee shall promptly record with the Office of Recorder for Summit County, Utah a notice setting forth such facts. Upon the recording of such notice the provisions of subsections (1) through (4) of Section 57-8-31 of the Act shall apply and shall govern the rights of all parties having an interest in the Project or any of the Units.

5 Any reconstruction or repair which is required to be carried out by this Article shall be accomplished at the instance and direction of the Management Committee. Any determination which is required to be made by this Article regarding the extent of damage to or destruction of Project improvements shall be made as follows:

The Management Committee shall select three (3) appraisers; each appraiser shall independently estimate the percentage of project improvements which have been destroyed or substantially damaged; the percentage which governs the application of the provisions of this Article shall be the median of the three (3) estimates.

ARTICLE XIII TAXES

Each Unit, together with its percentage of undivided interest in the Common Areas and Facilities in the Project, is deemed a parcel and subject to separate assessment and taxation by each taxing authority, local district, and special service district for all types of taxes authorized by law. Accordingly, each Unit Owner shall pay and discharge any and all taxes which may be assessed against their Condominium. All taxes, assessments and charges which may become liens prior to any First Mortgage shall relate only to the individual Unit against which they are assessed and not to the Project as a whole. All taxes or other assessments which are or could become liens on the Common Areas and Facilities, or any portion thereof, shall be paid by the Management Committee from the assessments levied upon Unit Owners.

ARTICLE XIV INSURANCE

1. Property and Liability Insurance Governed by the Act. It is acknowledged and understood that the insurance provisions of the Act apply to the Association. Accordingly, the provisions herein shall be interpreted and enforced in accordance with the Act.
2. Property Insurance. The Management Committee or Association shall at all times maintain in force blanket property insurance or guaranteed replacement cost insurance on the physical structures in the Project, including the Common Areas and Facilities, and the Units, insuring against all risks of direct physical loss commonly insured against, including fire and extended coverage perils, as required under the Act. Each Unit Owner shall be an insured under such property insurance policy.
 - (a) As set forth more fully in the Act, if a loss occurs that is covered by the Association's property insurance and another property insurance policy of a Unit Owner, the Association's policy shall provide primary insurance coverage;

provided, however, that the Unit Owner shall be responsible for the deductible of the Association's insurance and the Unit Owner's policy shall apply to that portion of the loss attributable to the policy deductible of the Association as provided in the Act.

- (b) The Management Committee shall set aside an amount equal to the Association's property insurance deductible or, if the policy deductible exceeds \$10,000.00, an amount of not less than \$10,000.00.
- (c) The Management Committee shall provide notice to each Unit Owner of the Owner's obligation for the Association's policy deductible and any change in the amount of the deductible.
- (d) As detailed more fully in the Act, if, in the exercise of its business judgment, the Management Committee determines that a covered loss is likely not to exceed the Association's property insurance policy deductible and until it becomes apparent the covered loss exceeds the deductible and a claim is submitted to the Association's insurer:
 - (i) a Unit Owner's policy shall be considered the policy for primary coverage for a loss occurring to the Owner's Unit and/or to any Limited Common Area appurtenant to the Unit;
 - (ii) the Association shall be responsible for any covered loss (as defined in the Act) to any Common Areas and Facilities;
 - (iii) a Unit Owner who does not have a policy to cover the damage to that Owner's Unit and appurtenant Limited Common Area is responsible for that damage, and the Association may recover any payments the Association makes to remediate that Unit and appurtenant Limited Common Areas; and
 - (iv) the Association need not tender the claim to the Association's insurer.

2. Liability Insurance. The Management Committee shall at all times maintain in force a comprehensive liability insurance policy covering all occurrences commonly insured against for death, bodily injury, and property damage arising out of or in connection with the use, ownership, or maintenance of the Common Areas and Facilities as required under the Act. Each Unit Owner shall be an insured under the Association's liability insurance policy for liability arising from the Unit Owner's ownership interest in the Common Areas and Facilities, maintenance, repair and/or replacement of Common Areas and Facilities, and the Unit Owner's membership in the Association.

3. Directors' and Officers' Insurance. The Association shall at all times maintain in force Directors' and Officers' liability insurance protecting the Management Committee, the officers of the Association, and the Association against claims of wrongful acts, mismanagement, failure to maintain adequate reserves, failure to maintain books and records, failure to enforce the Association's governing documents, and breach of contract (if available). This policy shall: (a) include coverage for volunteers and employees; (b) include coverage for monetary and non-monetary claims; (c) provide for the coverage of claims made under any fair housing law or similar state or federal statute or that are based

on any form of discrimination or civil rights claims; and (d) provide coverage for defamation.

4. Insurance Coverage for Theft or Embezzlement of Association Funds. The Association shall obtain insurance covering the theft or embezzlement of Association funds that shall: (a) provide coverage for an amount of not less than the sum of three (3) months regular assessments in addition to the prior calendar year's highest monthly balance on all operating and reserve funds; and (b) provide coverage for theft or embezzlement of funds by: (i) Management Committee members and officers; (ii) employees and volunteers of the Association; (iii) any Manager; and (iv) officers, directors, and employees of any Manager.
5. Additional Insurance Coverage. The Management Committee is authorized to obtain other types of insurance in addition to the coverage described in this Article as the Management Committee deems appropriate, using its business judgment.

ARTICLE XV ASSESSMENT OBLIGATION

1. Each Unit Owner shall pay their allocated portion of the Common Expenses upon the terms and at the time and in the manner herein provided without any deduction on account of any set-off or claim which the Owner may have against the Management Committee or Association. If the Unit Owner shall fail to pay any installment of Common Expenses within one (1) month of the time when the same becomes due, the Owner shall pay interest thereon at the rate of eighteen percent (18%) per annum from the date when such installment shall become due to the date of the payment thereof.
2. The Management Committee may, from time to time, up to the close of the year or other time period for which the Common Expenses have been fixed or determined, increase or diminish the amount previously fixed or determined for such year. It may include in the Common Expenses for any year, any liabilities or items of expense which accrued or became payable in the previous year, or which might have been included in the Common Expenses for a previous year, but were not included therein; and also any sums which the Management Committee may deem necessary or prudent to provide a reserve against liabilities or expenses then accrued or thereafter to accrue although not payable in that year.
3. The portion payable with respect to each Unit in and for each year or for a portion of a year shall be a sum equal to the aggregate amount of the Common Expenses for such year, or portion of year, determined as aforesaid, multiplied by the percentage of undivided interest in the Common Areas and Facilities appurtenant to such Unit, as shown in Exhibit "C". Such assessments, together with any additional sums accruing under this Declaration, shall be payable monthly in advance, or in such payments and installments as shall be provided by the Management Committee. Notwithstanding the foregoing, in the event an Owner shall fail to pay any installment within sixty (60) days after the same becomes due, the Management Committee may, at its option, declare immediately due and payable all monthly or other regular installments which would otherwise fall due over the next twelve (12) months after such default, and the entire

accelerated amount shall become a delinquent assessment for all purposes under this Article.

4. The Management Committee shall have discretionary power to prescribe the manner of maintaining and operating the Project and to determine the Common Expenses of the Project to be paid as aforesaid by the Owners under this Declaration. Every such reasonable determination by the Management Committee within the bounds of the Act and this Declaration shall be final and conclusive as to the Owners, and any expenditures made by the Management Committee, within the bounds of the Act and this Declaration, shall, as against the Owner, be deemed necessary and properly made for such purpose. Provided, however, that the Management Committee may not impose a regular annual assessment per Unit which is more than twenty percent (20%) greater than the regular assessment for the immediately preceding fiscal year without first obtaining the vote or written assent of a majority of the voting power of the Association.
5. In addition to the regular assessments, the Association may levy in any calendar year special assessments, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon any Common Area, including the necessary fixtures and personal property related thereto. However, in any fiscal year, any such assessments which, in the aggregate, exceed fifteen percent (15%) of the budgeted gross expenses of the Association for that fiscal year must be approved by the vote or written assent of a majority of the voting interests of the Association. The portion of any special assessment levied on a particular Unit shall be calculated by multiplying the total amount of the assessment by the fraction of undivided interest in the Common Areas and Facilities appurtenant to such Unit, as shown in Exhibit "C". These provisions with respect to the allocation of special assessments shall not apply to an assessment levied by the Management Committee or Association against an Owner to reimburse the Association for costs incurred in bringing the Owner and/or their Unit into compliance with the provisions of this Declaration, the Articles, the Bylaws, rules and regulations of the Association, or any other governing instrument for the Project.
6. Subject to the notice provisions of the Act, if an Owner shall at any time let or sublet their Unit and be sixty (60) days or more delinquent in the payment of any assessments, the Management Committee may, at its option, demand and receive from any tenant or subtenant of the Owner occupying the Unit so much of the rent due or becoming due and payable as is necessary to cure said default. In the event of such payment of rent to the Association, the Owner shall be precluded from initiating suit or other action against such tenant or subtenant for any such rent payments.
7. Assessments shall be the personal obligations of the Owner(s) of the Unit against which the same is assessed at the time the assessment is made and shall be collectible as such. Suit to recover a money judgment for unpaid Common Expenses may be maintained without foreclosure or waiving the lien (described hereafter) securing the same.
8. Consistent with the Act, the Association has a lien on a Unit for assessments, interest, late charges, collection costs, attorneys' fees and any other amounts that the Association is entitled to recover under this Declaration, the Act or any administrative or judicial decision. The recording of this Declaration constitutes record notice and perfection of

such lien. For assessments payable in installments, the Association's lien shall be for the full amount of the assessment from the time the first installment is due. Unpaid assessments shall accrue interest at the rate of eighteen percent (18%) per annum. The Association's lien shall have priority over all other liens and encumbrances, recorded or unrecorded, except only:

- (a) A lien or encumbrance recorded prior to recording of this Declaration;
 - (b) A first or second Mortgage recorded before a recorded notice of lien by or on behalf of the Association; or
 - (c) A lien for real property taxes or other governmental taxes or charges against the Unit.
9. In any conveyance, except to a Mortgagee as hereinafter set forth, the grantee of a Unit shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for their share of the Common Expenses up to the time of the grant or conveyance, without prejudice to the grantee's rights to recover from the grantor the amounts paid by the grantee. However, any such grantee shall be entitled to a statement from the Manager or Management Committee setting forth the amounts of the unpaid assessments against the grantor, and such grantee shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessments against the grantor in excess of the amount set forth.
10. Consistent with § 57-8-54 of the Act, a statement issued by the Manager or Management Committee upon written request of a Unit Owner and payment of a fee not to exceed Twenty-Five Dollars (\$25.00) stating the unpaid Common Expenses then outstanding with respect to a Unit shall be conclusive upon the Association and the Owners as to the amount of such indebtedness on the date of the statement, in favor of all persons who rely thereon in good faith.
11. The Association shall provide payoff information needed in connection with the closing of a Unit Owner's financing, refinancing or sale of the Owner's Unit. Payoff information shall be provided within five (5) business days after request by the closing agent. To be valid, a request for payoff information must contain all of the information specified in § 57-8-6.3(b) of the Act and be accompanied by written consent for release of the payoff information. The Association may charge a fee to be paid at closing not to exceed Fifty Dollars (\$50.00).
12. The Association's lien for non-payment of assessment may be enforced by sale by judicial or nonjudicial foreclosure as provided in the Act. The Association may accept a deed in lieu of foreclosure if the deed is taken before the sale or foreclosure of the Unit Owner's Unit.
13. In the event of foreclosure of the lien provided above, the Unit Owner, if they are an owner-occupier and desires to remain in the Unit during any redemption period, shall be required to pay a reasonable rental for the Unit and the plaintiff in the foreclosure action shall be entitled to the appointment of a receiver to collect the rental without regard to the value of the security. The Management Committee or Manager shall have the power to bid on the Unit at foreclosure or other sale and to hold, lease, mortgage and convey the Unit.

ARTICLE XVI
MORTGAGEE PROTECTION

1. From and after the time a Mortgagee makes written request to the Management Committee or the Association, the Committee or the Association shall notify such Mortgagee in writing in the event that the Owner of the Unit encumbered by the mortgage held by such Mortgagee neglects for a period of sixty (60) or more days to cure any failure on their part to perform any of their obligations under this Declaration.
2. A First Mortgagee who comes into possession of a Unit pursuant to their Mortgage or a deed or assignment in lieu of foreclosure shall not be liable for such Unit's unpaid assessments which accrue prior to the acquisition of title to such Unit by the Mortgagee and shall take the same free of such lien or claim for unpaid assessments or charges, but only to the extent of assessments or charges which accrue prior to the acquisition of title to such Unit by Mortgagee (except for claims for a pro rata share of such prior assessments or charges resulting from a pro rata reallocation thereof to all Units including the Unit in which the Mortgagee is interested). No assessment, charge, lien or claim which is described in the preceding sentence as being subordinate to a Mortgage or as not a burden to a Mortgagee coming into possession pursuant to their Mortgage or a deed or assignment in lieu of foreclosure shall be collected or enforced by either the Management Committee or the Association from or against a Mortgagee, a successor in title to a Mortgagee, or the Unit affected or previously affected by the Mortgage concerned (to the extent any such collection or enforcement would prejudice the interests of the Mortgagee or successor in title to the Mortgagee interested in such Unit).
3. Consistent with the Act, amendment of this Declaration and/or the Map shall require the approval of Mortgagees holding at least sixty-seven percent (67%) of the first position security interests secured by a Mortgage in the Association.
4. Any Mortgagee shall have the right, at its request and expense and upon reasonable notice, to (1) examine the books and records of the Management Committee, or the Association or the Project during normal business hours, (2) receive an annual financial statement of the Project within ninety (90) days following the end of any fiscal year of the Project, and (3) receive written notice of all meetings of the Association and be permitted to designate a representative to attend all such meetings. From and after the time a Mortgagee makes written request to the Management Committee or the Association, the Committee or the Association shall furnish to such Mortgagee copies of such annual operating reports and other reports or writings summarizing or reflecting the financial position or history of the Project as may be prepared for distribution to or use by the Committee, the Association or the Unit Owners.
5. The Management Committee and the Association shall establish an adequate reserve fund to cover the cost of reasonably predictable and necessary major repairs and replacements of the Common Areas and Facilities and shall cause such reserve to be funded by regular monthly or other periodic assessments against the Units rather than by special assessments.
6. From and after the time a Mortgagee makes written request to the Management Committee or the Association, the Committee or the Association shall notify such Mortgagee in writing of any occurrence of damage or loss to, or any taking or anticipated

condemnation of (1) the Common Areas involving an amount in excess of, or reasonably estimated to be in excess of, Thirty Thousand Dollars (\$30,000.00), or (2) any Unit involving an amount in excess of, or reasonably estimated to be in excess of, Thirty Thousand Dollars (\$30,000.00). Said notice shall be given within ten (10) days after the Management Committee or said Association learns of such damage, loss, taking or anticipated condemnation.

7. Nothing contained in this Declaration shall give a Unit Owner, or any other party, priority over any rights of a First Mortgagee pursuant to its Mortgage in the case of a distribution to such Unit Owner of insurance proceeds or condemnation awards for losses to or a taking of Units and/or Common Areas and Facilities.
8. In the event another provision or clause of this Declaration deals with the same subject matter as is dealt with in any provision or clause of this Article, the provision or clause which results in the greatest protection and security for a Mortgagee shall control the rights, obligations or limits of authority, as the case may be, applicable to the Management Committee and Association with respect to the subject concerned.

ARTICLE XVII EMINENT DOMAIN

Any taking of the Common Areas and Facilities or any part thereof and/or any taking of a Unit or any portion thereof by eminent domain shall be handled in accordance with § 57-8-32.5 of the Act.

ARTICLE XVIII MAINTENANCE

1. Each Owner of a Unit at their own expense shall keep the interior of such Unit and its equipment and appurtenances in good order, condition and repair and in a clean and sanitary condition and shall do all redecorating and painting which may at any time be necessary to maintain the good appearance of such Unit. In addition to decorating and keeping the interior of the Unit in good repair, the Unit Owner shall be responsible for the maintenance or replacement of all windows and other glass contained in such Unit or appertaining exclusively to such Unit, and of any heating equipment, hot water equipment or plumbing fixtures that may be used exclusively by the Unit. A Unit Owner shall not make or permit to be made any structural alteration in or to the Unit or in or to the appurtenant Limited Common Area or in or to the exterior of the building without the prior written approval of the Association. Owners shall not paint or decorate any portion of the exterior of the Unit or of the building in which the Unit is located.

2. Except as hereinafter provided, the Management Committee shall provide for such maintenance and operation of the Common Areas and Facilities as may be reasonably necessary to keep them clean, functional, attractive and generally in good condition and repair. The Management Committee shall have no obligation regarding maintenance or care of Units.

ARTICLE XIX
RIGHT OF ENTRY

The Management Committee and its duly authorized agents shall have the right to enter any and all of the Units in case of an emergency originating in or threatening such Unit or any other part of the Project, whether or not the Unit Owner or occupant thereof is present at the time. The Committee and its duly authorized agents shall also have the right to enter into any and all of said Units at all reasonable times as required for the purpose of making necessary repairs upon the Common Areas and Facilities of the Project or for the purpose of performing emergency installations, alterations or repairs to the mechanical or electrical devices or installations located therein or thereon; provided, however, such emergency installations, alterations or repairs are necessary to prevent damage or threatened damage to other Units in the Project; and provided further, that the Unit Owner affected by such entry shall first be notified thereof if available and if time permits.

ARTICLE XX
ADMINISTRATIVE RULES AND REGULATIONS

The Management Committee shall have the power to adopt such rules and regulations as it may deem necessary for the maintenance, operation, management and control of the Project including, but not limited to, rules and regulations levying fines against and/or imposing other appropriate sanctions upon Unit Owners who fail to comply with any provisions of the Act, this Declaration, the Bylaws and/or such rules and regulations. The Committee may from time to time, alter, amend and repeal such rules and regulations. When a copy of any amendment or alteration or provision for repeal of any rules or regulations has been furnished to the Unit Owners, such amendment, alteration or provision shall be taken to be a part of such rules and regulations. Unit Owners shall at all times obey such rules and regulations and see that they are faithfully observed by their respective tenants and by all other persons over whom they have or may exercise control and supervision, it being understood that such rules and regulations shall apply and be binding upon all Units Owners, tenants, subtenants and other occupants of the Units. Subject to notice and hearing provisions as provided in the Act, each and every fine levied against a Unit Owner under such rules and regulations shall constitute a special assessment against such Unit Owner and shall be payable and collectible in the same manner as other Common Expenses in accordance with Article XV hereof.

ARTICLE XXI
OBLIGATION TO COMPLY HEREWITH

Each Unit Owner, tenant, subtenant or other occupant of a Unit shall comply with the provisions of the Act, this Declaration, the Bylaws, the rules and regulations promulgated by the Management Committee and with all agreements and determinations lawfully made and/or entered into by the Management Committee or the Unit Owners, when acting in accordance with their authority, and any failure to comply with any of the provisions thereof shall be grounds for the Management Committee to impose fines, temporary suspensions of an Owner's voting rights, and/or temporary suspension of the right to utilize parking and/or recreation amenities. Additionally, the Management Committee or other aggrieved party may bring an action for injunctive relief or to recover any loss or damage resulting from any such failure to comply with the governing instruments, including costs and reasonable attorney's fees.

ARTICLE XXII
INDEMNIFICATION OF MANAGEMENT COMMITTEE

Each member of the Management Committee shall be indemnified and held harmless by the Association against all costs, expenses and liabilities whatsoever, including, but not limited to, attorney's fees reasonably incurred by him in connection with any proceeding in which they may become involved by reason of their being or having been a member of said Committee; provided, however, the foregoing indemnification shall not apply if the loss, expense or liability involved resulted from the willful misconduct, gross negligence, or criminal action of the Management Committee member.

ARTICLE XXIII
AMENDMENT

This Declaration and/or the Map may be amended upon the affirmative vote or approval and consent of Unit Owners having ownership of not less than sixty-six and two thirds percent (66.66 %) of the undivided interest in the Common Areas and Facilities, and the approval of First Mortgagees as provided in Article XVI. Any amendment so authorized shall be accomplished by recordation of an instrument executed by the Management Committee. In said instrument, the Committee shall certify that the vote or consent required by this Article has occurred.

ARTICLE XXIV
CONSENT IN LIEU OF VOTE

In any case in which the Act or this Declaration requires the vote of a stated percentage of the Project's undivided ownership interest for authorization or approval transaction, such requirement may be fully satisfied by obtaining, with or without a meeting, consents in writing to such transaction from Unit Owners who collectively hold at least the stated percentage of undivided ownership interest as provided in the Act.

ARTICLE XXV
SEVERABILITY

The invalidity of any one or more phrases, sentences, subparagraphs, paragraphs, sections or articles hereto shall not affect the remaining portions of this instrument nor any part thereof, and in the event that any portion or portions of this instrument should be invalid or should operate to render this instrument invalid, this instrument shall be construed as if such invalid phrase or phrases, sentence or sentences, subparagraph or subparagraphs, paragraph or paragraphs, section or sections, or article or articles had not been inserted.

ARTICLE XXVI
NO WAIVER

No provision contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce it, irrespective of the number of violations which may occur.

**ARTICLE XXVII
MISCELLANEOUS**

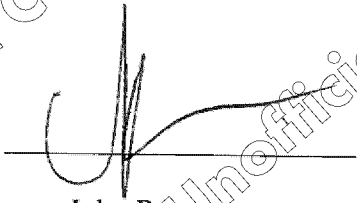
1. **Limitation on Association's Liability.** The Association shall not be liable for any failure of Utility Services to be obtained and paid for by the Association hereunder, or for injury or damage to any person or property caused by the elements or by another Owner or person in or upon the Project, or resulting from electricity, water, rain, snow or ice which may leak or flow from outside or from any parts of the buildings or the drains, pipes, conduits, appliances or equipment, or from any other place, unless caused by the grossly negligent or willful misconduct of the Association. No diminution or abatement of any assessments under this Declaration shall be claimed or allowed for inconvenience or discomfort arising from the making of any repairs or improvements to or maintaining the Project or any part thereof, or from any action taken to comply with the provisions of this Declaration or with the laws, ordinances, regulations, rules or orders of any governmental authority.

**ARTICLE XXVIII
CONVERTIBLE LAND**

1. **Unconverted Convertible Land.** As set forth in the Recitals, the Project includes certain Convertible Land more fully described in the attached Exhibit "D." Neither the original developer nor the Successor Developer converted the Convertible Land to add additional condominium units and limited common area to the Project within the time provided under the Initial Declaration or allowed by applicable law. Accordingly, pursuant to the Act, the unconverted Convertible Land is part of the Common Areas and Facilities.
2. **Conversion of Convertible Land.** Conversion of the Convertible Land into additional condominium units and limited common area shall require the approval of three-fourths (3/4) of the total voting power in the Association and recording of a supplement to this Amended and Restated Declaration, as required under the Act.
3. **Maximum number of Units.** The maximum number of Units that may be created on the Convertible Land is set forth in the First Supplemental Map, together with the percentage of aggregate land or floor area that will be created and the use of which may not be restricted exclusively to residential uses.
3. **Compatible Structures.** Any structures erected on the Convertible Land shall be compatible with the existing structures within the Project with regard to quality of construction, principle materials to be used, and architectural style.
4. **Lease of Convertible Land.** Consistent with the provisions of the Act, the Association may lease some or all of the Convertible Land to one or more third parties for the benefit of the Association.

[Signature Page Follows]

By:



John Rasmussen
Printed Name

Its: Vice President

STATE OF UTAH)

) ss

COUNTY OF Summit)

On this 17 day of JUNE, 2020, personally appeared before me _____, whose identity is personally known to me or proven on the basis of satisfactory evidence and who by me duly sworn/affirmed, did say that he/she/they are a duly authorized officer and representative of the Silver King Association of Unit Owners, a Utah nonprofit corporation, and that said document was signed by him/her/them on behalf of said corporation with all necessary authority and acknowledged to me that said corporation executed the same.



Notary Public

see attached, Brittany F. Pichette, Notary Public

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Los Angeles)

On June 17, 2020 before me, Brittany F. Pickett, Notary Public,
Date Here Insert Name and Title of the Officer

personally appeared John Rasmussen
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Signature]
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____ Document Date: _____

Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

Corporate Officer — Title(s): _____

Partner — Limited General

Individual Attorney in Fact

Trustee Guardian or Conservator

Other: _____

Signer Is Representing: _____

Signer's Name: _____

Corporate Officer — Title(s): _____

Partner — Limited General

Individual Attorney in Fact

Trustee Guardian or Conservator

Other: _____

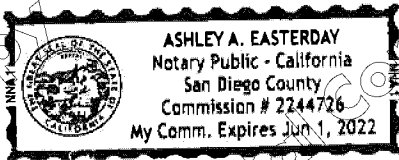
Signer Is Representing: _____

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of San Diego

Subscribed and sworn to (or affirmed) before me on this 28
day of May, 2020, by Douglas Hain

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.



(Seal)

Signature

A handwritten signature in black ink, appearing to read 'Ashley A. Easterday', written over a horizontal line.

EXHIBIT "A"
(Legal Description)

The real property and Units subject to the for AMENDED AND RESTATED DECLARATION OF CONDOMINIUM FOR THE SILVER KING CONDOMINIUMS are located in Summit County, Utah and more fully described as follows:

Silver King , Units 201 through 206, 214 through 220, 301 through 320, 401 through 420, and 501 through 513, inclusive, as shown on the official record of survey map of the Silver King condominium project on file and of record with the County Recorder for Summit County, Utah recorded on April 15, 1983 as Entry No. 204662 and appurtenant Common Areas and Facilities, as amended.

Parcel Nos.:

SLK-201	SLK-312	SLK-416
SLK-202	SLK-313	SLK-417
SLK-203	SLK-314	SLK-418
SLK-204	SLK-315	SLK-419
SLK-205	SLK-316	SLK-420
SLK-206	SLK-317	SLK-501
SLK-214	SLK-318	SLK-502
SLK-215	SLK-319	SLK-503
SLK-216	SLK-320	SLK-504
SLK-217	SLK-401	SLK-505
SLK-218	SLK-402	SLK-506
SLK-219	SLK-403	SLK-507
SLK-220	SLK-404	SLK-508
SLK-301	SLK-405	SLK-509
SLK-302	SLK-406	SLK-510
SLK-303	SLK-407	SLK-511
SLK-304	SLK-408	SLK-512
SLK-305	SLK-409	SLK-513
SLK-306	SLK-410	
SLK-307	SLK-411	
SLK-308	SLK-412	
SLK-309	SLK-413	
SLK-310	SLK-414	
SLK-311	SLK-415	

EXHIBIT "B"
AMENDED BYLAWS
OF THE
SILVER KING ASSOCIATION OF UNIT OWNERS

EXHIBIT "B"
**AMENDED BYLAWS
OF THE
SILVER KING ASSOCIATION OF UNIT OWNERS**

These Amended Bylaws of the Silver King Association of Unit Owners ("Amended Bylaws") are made and executed by the Silver King Association of Unit Owners, a Utah nonprofit corporation (the "Association") and are effective upon recording with the Office of Recorder for Summit County, Utah.

RECITALS

On April 15, 1983, those certain Bylaws of the Silver King (the "Initial Bylaws") were recorded with the Office of Recorder for Summit County, Utah as Exhibit B to that certain Condominium Declaration for The Silver King as Entry No. 204663 for the Silver King condominium project (the "Project").

Article XVI of the Initial Bylaws authorizes amendment of the Initial Bylaws with the approval of a majority of the voting interests in the Association.

Consistent with the rights and authority of the Association under the Initial Bylaws, the Association now desires to amend the Initial Bylaws by adopting and recording these Amended Bylaws to: (a) to conform to changes in the Utah Condominium Ownership Act, Utah Code § 57-8-1 *et seq.*, the Utah Revised Nonprofit Corporation Act, Utah Code § 16-6a-101 *et seq.*, and other applicable law; (b) streamline and clarify the governance structure and procedures for the Association; and (c) expressly authorize the use of: (i) email for notice and other communications by the Management Committee and Owners, (ii) telephonic and video conferencing for Association meetings and Management Committee meetings, and (iii) electronic voting, for the convenience and benefit of the Management Committee and the Owners, to the fullest extent permitted by law.

These Amended Bylaws supersede and replace the Initial Bylaws in all respects.

ARTICLE I
DEFINITIONS

Except as otherwise defined herein or as may be required by the context, capitalized terms in these Amended Bylaws are defined in the Amended and Restated Declaration of Condominium Declaration for The Silver King Condominiums recorded herewith (the "Declaration") and shall have such defined meanings when used in these Amended Bylaws.

ARTICLE II
PURPOSES

The Association shall be operated exclusively for the purpose of maintaining, operating and governing the Project.

No part of the net income of the Association, if any, shall be distributed to its members, the Management Committee or the Officers of the Association, except as otherwise provided herein, in the Declaration, or under Utah law.

ARTICLE III
POWERS OF THE ASSOCIATION

Subject to the purposes declared in Article II above and any limitations herein expressed, the Association shall have and may exercise each and all of the following powers and privileges:

- (a) all of the powers and privileges to perform all of the duties and obligations of the Association as set forth in the Declaration, as the same may be amended from time to time as therein provided;
- (b) the power to acquire, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association; and
- (c) any other powers and privileges provided in the Utah Revised Nonprofit Corporation Act, Utah Code § 16-6a-101 *et. seq.*

ARTICLE IV
MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Unit shall be a member of the Association. (The foregoing is not intended to include any Persons who hold an interest in a Unit merely as security for the performance of an obligation.) If record ownership of a Unit is jointly held, the membership appertaining to such Unit shall also be jointly held. Membership in the Association shall be mandatory and not optional and shall be appurtenant to and may not be separated from ownership of the Unit. There shall be one (1) membership interest in the Association appurtenant to each of Unit. No Person other than a Unit Owner may be a member of the Association.

ARTICLE V
MEMBERS' MEETINGS

5.1 **Annual Meetings.** The annual meeting of members of the Association shall be held at a date and time determined by the Management Committee, in its discretion. The annual meeting shall be held for the purpose of electing the Management Committee and transacting such other business as may come before the Owners.

5.2 **Special Meetings.** Special meetings of the members shall be promptly called by the Management Committee:

- (a) by the Association's President;
- (b) upon the vote for such meeting by a majority of a quorum of the Management Committee; or
- (c) upon the written request of Owners holding not less than twenty-five percent (25%) of the total votes of the Association.

5.3 **Place of Meetings.** Meetings of the Association shall be held within the Project, or at some other location in Park City, Utah, as close to the Project as practicable, as determined by the Management Committee.

5.4 Notice of Meetings. The Management Committee shall cause written or printed notice of regular and special meetings to be delivered to each member of record entitled to vote at such meeting. This notice shall be given not less than ten (10) nor more than ninety (90) days before the date of any meeting at which members are required or permitted to take any action. The notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the nature of the business to be undertaken. Notice for meetings to be held via teleconferencing or video conferencing shall include the call in or log in information.

5.5 Members of Record. Upon purchasing a Unit within the Project, each Owner shall promptly furnish to the Association a certified copy of the recorded instrument by which ownership of such Unit has been vested in such Owner. For the purpose of determining members entitled to notice of or to vote at any meeting of the Association, or any adjournment thereof, the Management Committee may designate a record date, which shall not be more than fifty (50) nor less than ten (10) days prior to the meeting, for determining Owners entitled to notice of or to vote at any meeting of the Association. If no record date is designated, the date on which notice of the meeting is given shall be deemed to be the record date for determining Owners entitled to notice of or to vote at the meeting. The Persons appearing on such record date as the Owners shall be deemed to be the members of record entitled to notice of and to vote at the meeting of the members.

5.6 Quorum. At any meeting of the members, the presence of Owners and/or proxy holders entitled to cast at least thirty percent (30%) of the total votes of the Association shall constitute a quorum for the transaction of business. In the absence of a quorum at a members meeting, a majority of those present in person or by proxy may adjourn the meeting to another time but may not transact any other business. An adjournment for lack of a quorum by those in attendance shall be to a date not less than five (5) days and not more than thirty (30) days from the original meeting date. The quorum for an adjourned meeting shall be the Owners and/or proxy holders in attendance. If a time and place for the adjourned meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for the adjourned meeting after adjournment, notice of the time and place of the adjourned meeting shall be given to Owners in the manner prescribed in Section 5.4 hereof for regular meetings.

5.7 Proxies. At each meeting of the members, each Owner entitled to vote shall be entitled to vote in person or by proxy; provided, however, that the right to vote by proxy shall exist only where the instrument authorizing such proxy to act shall have been executed by the Owner or by their attorney duly authorized in writing. Such instrument authorizing a proxy to act shall be delivered at the beginning of the meeting to the Secretary of the Association or to such other officer or individual who may be acting as secretary of the meeting. The secretary of the meeting shall enter a record of all such proxies in the minutes of the meeting. If a membership is jointly held, the instrument authorizing a proxy to act may be executed by any holders of such membership or their attorneys duly authorized in writing, unless a written objection or another proxy instrument executed by another joint membership holder is received. In such event, the proxy or proxies for the joint membership interest shall be deemed invalid for purposes of voting.

5.8 Votes. All voting rights of the Association shall be exercised by the members according to the provisions of the Declaration. With respect to each matter submitted to a vote of the members, each member entitled to vote at the meeting shall have the right to cast votes in person or by proxy. The affirmative vote of a majority of the votes entitled to be cast by the members present or represented by proxy at a meeting at which a quorum was initially present shall be necessary for the adoption of any matter voted on by the members, unless a greater proportion is required by these Amended Bylaws, the Declaration, or Utah law. If a membership is jointly held, all or any holders thereof may attend each meeting of the members. The vote cast by any member having a joint membership interest shall be presumed to be unanimously cast by all the joint membership holders, provided, that no written objection by another joint membership holder is received by the Management Committee or the Manager within five (5) days of the vote. In such event, the disputed vote cast shall not be counted but the presence of the joint membership holder in person or by proxy at the meeting may be counted for purposes of establishing quorum.

5.9 Waiver of Irregularities. All inaccuracies and irregularities in calls or notices of meetings and in the manner, of voting, form of proxies, and method of ascertaining members present shall be deemed waived if no objection thereto is made at the meeting.

5.10 Informal Action by Members. Any action other than the election of the Management Committee that is required or permitted to be taken at a meeting of the members may be taken without a meeting, by written consent or written ballot consistent with the provisions of the Utah Revised Nonprofit Corporation Act. Electronic voting and email voting may be utilized for actions by written ballot.

ARTICLE VI MANAGEMENT COMMITTEE

6.1 General Powers. The property, affairs, and business of the Association shall be managed by its Management Committee. The Management Committee may exercise all of the powers of the Association, whether derived from law, the Declaration, or these Amended Bylaws, except such powers as are by law, by these Amended Bylaws, or by the Declaration vested solely in the members. The Management Committee may by written contract delegate to a Manager any or all of its duties, responsibilities, functions, and powers as are properly delegable. The powers and duties of the Management Committee shall include, but shall not be limited to, the following, as well as the other powers and duties enumerated elsewhere herein:

- (a) enforcement of applicable provisions of the Declaration, these Amended Bylaws, rules and regulations, and other instruments for the ownership, management and control of the Project;
- (b) contracting for goods and/or services for the Common Areas and Facilities or the Association subject to the limitations set forth below;
- (c) delegation of its powers to committees, officers, the Manager, or employees of the Association as expressly authorized herein;
- (d) preparation of budgets and financial statements for the Association as prescribed herein or in the Declaration;

- (e) payment of taxes and assessments which are or could become a lien on any common area or portion thereof now owned or hereafter acquired;
- (f) contracting for casualty, liability or other insurance on behalf of the Association if such insurance is deemed necessary by the Association;
- (g) entering into any Unit as necessary in connection with any construction, maintenance or emergency repair made for the benefit of the Common Areas and Facilities or for the common benefit of the members of the Association;
- (h) formulation of rules of operation of the Common Areas and Facilities owned or controlled by the Association;
- (i) election of officers of the Association; and
- (j) filling of vacancies on the Management Committee except for a vacancy created by the removal of a member of the Management Committee by the Owners.

6.2 Limitations. The Management Committee shall be specifically prohibited from taking any of the following actions except with the approval of a majority of the total voting power of the Association:

- (a) incurring aggregate expenditures for capital improvements to the Common Areas and Facilities (excluding normal maintenance, repair and replacement of the Common Areas and Facilities) in any fiscal year in excess of ten percent (10%) of the budgeted gross expenses of the Association for that fiscal year;
- (b) selling during any fiscal year property of the Association having an aggregate fair market value greater than ten percent (10%) of the budgeted gross expenses of the Association for that fiscal year;
- (c) paying compensation to members of the Management Committee or to officers of the Association for services performed in the conduct of the Association's business; provided, however, that the Management Committee may cause a member or officer to be reimbursed for expenses incurred in carrying on the business of the Association; and
- (d) filling a vacancy on the Management Committee created by the removal of a Management Committee member by the Owners.

6.3 Composition of Management Committee. The election, number, tenure and qualifications of the Management Committee shall be as provided in the Declaration.

6.4 Regular Meetings. Regular meetings of the Management Committee shall be held as often as required to transact the business of the Management Committee, but not less often than semi-annually, on such dates and at such places and at such times as either the President or the Management Committee may from time to time designate. Notice of the date, time and place of regular meetings of the Management Committee shall be posted at a prominent place or places within the Project and shall be communicated to all Management Committee members not less than four (4) days prior to the meeting. Notice of the date, time, and place of regular meetings shall be given to those Owners who have made written request for notice of Management Committee meetings not less than forty-

eight (48) hours prior to the Management Committee meeting. All meetings of the Management Committee shall be held within the Project.

- 6.5 Special Meetings. Special meetings of the Management Committee may be called by written notice signed by the President of the Association or by any two members of the Management Committee. The notice shall specify the date, time and place of the meeting and the nature of any special business to be considered. Notice of any special meeting shall be given to all members of the Management Committee not less than forty-eight (48) hours prior to the scheduled time of the meeting, unless circumstances require more immediate action by the Management Committee.
- 6.6 Waiver of Meeting Notice. Prior to or at any meeting of the Management Committee, any Committee member may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Committee member at any meeting of the Management Committee shall be a waiver of notice of the meeting by that Management Committee member.
- 6.7 Use of Telephone and Video Conferencing. The Management Committee may utilize telephone conferencing or video conferencing if reasonably available and convenient for the Management Committee members, provided all meeting participants can communicate with one another in real time. Notice for any such meeting shall include the call in or log in information.
- 6.8 Quorum and Manner of Acting. A majority of the then-authorized number of Management Committee Members shall constitute a quorum for the transaction of business at any meeting of the Management Committee. The act of a majority of the Management Committee present at any meeting at which a quorum is present shall be the act of the Management Committee. The Committee members shall act only as a Committee, and individual Committee members shall have no powers as such. Regular and special meetings of the Management Committee shall be open to all members of the Association; provided, however, that the Association members who are not on the Management Committee may not participate in any deliberation or discussion unless expressly so authorized by the vote of a majority of a quorum of the Committee.
- 6.9 Executive Sessions. The Management Committee, in its discretion, may convene an executive session to consult with counsel for the purpose of obtaining legal advice or for the purpose of discussing and deciding on: (a) personnel matters, (b) ongoing or potential litigation, mediation, arbitration, or administrative proceedings in which the Association is or may become involved, (c) matters relating to contract negotiations, including review of bids and proposals, (d) matters that involve an individual if the discussion is likely to cause the individual undue embarrassment or violate the individual's reasonable expectation of privacy, or (e) delinquent assessments and/or fines.
- 6.10 No Compensation. No Management Committee member shall receive compensation for any services that they may render to the Association as a Management Committee member; provided, however, that a Management Committee member may be reimbursed for expenses incurred in performance of their duties as a Committee member to the extent such expenses are approved by the Management Committee and (except as otherwise provided in these Amended Bylaws) may be compensated for services rendered to the Association other than in his capacity as a Committee member.

- 6.11 Resignation and Removal. A Management Committee member may resign at any time by delivering a written resignation to either the President or the Management Committee. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any Management Committee member may be removed by the vote of a majority of the voting power of the Association.
- 6.12 Vacancies and Newly Created Positions. If vacancies shall occur in the Management Committee by reason of the forfeiture (as set forth in the Declaration), death or resignation of a Management Committee member, the Committee members then in office shall continue to act, and such vacancies shall be filled by a vote of the Committee members then in office, though less than a quorum, in any way approved by such Committee members at the meeting. Any vacancy in the Management Committee occurring by reason of removal of a Committee member by the Owners shall be filled by election by the Owners at the meeting at which such Committee member is removed. Any Committee member elected or appointed hereunder to fill a vacancy shall serve for the unexpired term of their predecessor.
- 6.13 Informal Action by Committee Members. Any action that is required or permitted to be taken at a meeting of the Management Committee, may be taken without a meeting, by email voting setting forth the proposed action and approved by a majority of the Management Committee, provided that each Management Committee member responds to the email setting forth the action to be taken and approves, disapproves, or abstains from voting and no Management Committee member exercises their right to demand that such action be taken at a Management Committee meeting.
- 6.14 Budgets and Financial Statements. The Management Committee shall be responsible for the preparation of budgets and financial statements of the Association and for distribution of the same to the Association members prior to or at the annual meeting. Preparation of those financial documents may be delegated, assigned or contracted for as the Committee sees fit. Financial statements for the Association shall be regularly prepared and distributed to all members.

ARTICLE VII OFFICERS

- 7.1 Officers. The officers of the Association shall be a President, a Vice President, a Secretary, a Treasurer, and such other officers as may from time to time be appointed by the Management Committee. Officers shall be appointed from among the Management Committee members.
- 7.2 Election, Tenure, and Qualifications. The officers of the Association shall be chosen annually at the first regular meeting of the Management Committee after the annual meeting of the members. In the event of failure to choose officers at such meeting of the Management Committee, officers may be chosen at any regular or special meeting of the Management Committee. Each such officer (whether chosen at a regular annual meeting of the Management Committee or otherwise) shall hold office until the next ensuing regular meeting of the Management Committee after the annual meeting of the members and until their successor shall have been chosen and qualified, or until their resignation, disqualification, or removal in the manner provided in these Amended Bylaws, whichever

first occurs. Any one person may hold any two or more of such offices, except that the President may not also be the Secretary. No person holding two or more offices shall act in or execute any instrument in the capacity of more than one office. The President, Vice President, Secretary and Treasurer shall be and remain members of the Association and Management Committee members during the entire term of their respective offices. No other officer need be a member.

7.3 Subordinate Officers. The Management Committee may from time to time appoint such other officers or agents as it may deem advisable, each of whom shall have such title, hold office for such period, have such authority, and perform such duties as the Management Committee may from time to time determine. The Management Committee may from time to time delegate to any officer or agent the power to appoint any such subordinate officers or agents and to prescribe their respective titles, terms of office, authorities, and duties. Subordinate officers need not be members of the Association.

7.4 Resignation and Removal. Any officer may resign at any time by delivering a written resignation to the Management Committee. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any officer may be removed by majority vote of the Management Committee at any time, with or without cause.

7.5 Vacancies and Newly Created Offices. If any vacancy shall occur in any office by reason of death, resignation, removal, disqualification or any other cause, or if a new office shall be created, such vacancies or newly created offices may be filled by the Management Committee at any regular or special meeting thereof.

7.6 The President. The President shall be the chief executive officer of the Association and shall exercise general supervision over its property and affairs. The President shall sign on behalf of the Association all conveyances, mortgages and contracts and shall do and perform all acts and things which the Management Committee may require. The President shall be invited to attend meetings of each committee.

7.7 The Vice President. The Vice President shall act in the place and stead of the President in the event of the President's absence or inability or refusal to act, and shall exercise and discharge such other duties, as may be required by the Management Committee.

7.8 The Secretary. The Secretary shall keep the minutes of the Association and shall maintain such books and records as required by these Amended Bylaws, the Declaration, or any resolution of the Management Committee, or applicable law. The Secretary shall perform such other duties as the Management Committee may require.

7.9 The Treasurer. The Treasurer shall have the custody and control of the funds of the Association, subject to the action of the Management Committee, and shall, when requested by the President to do so, report the state of the finances of the Association at each annual meeting of the members and at any meeting of the Management Committee. The Treasurer shall perform such other duties as the Management Committee may require.

7.10 No Compensation. No officer shall receive compensation for any services that they may render to the Association as an officer; provided, however, that an officer may be reimbursed for expenses incurred in performance of their duties as an officer to the extent such expenses are approved by the Management Committee and (except as otherwise

provided in these Amended Bylaws) may be compensated for services rendered to the Association other than in their capacity as an officer.

ARTICLE VIII SUBCOMMITTEES

- 8.1 Designation of Subcommittees. The Management Committee may from time to time by resolution designate such subcommittees as it may deem appropriate in carrying out its duties, responsibilities, functions, and powers. The membership of each such subcommittee designated hereunder shall include two (2) or more of members of the Association. No subcommittee member shall receive compensation for services that they may render to the Association as a committee member; provided, however, that a committee member may be reimbursed for expenses incurred in performance of their duties as a subcommittee member to the extent that such expenses are approved by the Management Committee and (except as otherwise provided in these Amended Bylaws) may be compensated for services rendered to the Association other than in their capacity as a committee member.
- 8.2 Proceedings of Committees. Each subcommittee designated hereunder by the Management Committee may appoint its own presiding and recording officers and may meet at such places and times and upon such notice as such subcommittee may from time to time determine. Each such subcommittee shall keep a record of its proceedings and shall regularly report such proceedings to the Management Committee.
- 8.3 Quorum and Manner of Acting. At each meeting of any subcommittee designated hereunder by the Management Committee, the presence of members constituting at least a majority of the authorized membership of such committee shall constitute a quorum for the transaction of business, and the act of a majority of the members present at any meeting at which a quorum is present shall be the act of such committee. The members of any committee designated by the Management Committee hereunder shall act only as a subcommittee, and the individual members thereof shall have no powers as such.
- 8.4 Resignation and Removal. Any member of any subcommittee designated hereunder may resign by delivering a written resignation to the President, the Management Committee, or the presiding officer of the subcommittee of which they are a member. Unless otherwise specified therein, such resignation shall take effect upon delivery. The Management Committee may at any time, with or without cause, remove any member of any subcommittee designated by it hereunder.
- 8.5 Vacancies. If any vacancy shall occur in any subcommittee designated by the Management Committee hereunder due to disqualification, death, resignation, removal, or otherwise, the remaining members shall, until the filling of such vacancy, constitute the then total authorized membership of the committee and, provided that two or more members are remaining, may continue to act. Such vacancy may be filled at any meeting of the Management Committee.

ARTICLE IX INDEMNIFICATION

- 9.1 Indemnification. Each Management Committee member and officer of the Association now or hereafter serving as such, shall be indemnified by the Association against any and all claims and liabilities to which they have or shall become subject by reason of serving

or having served as such Committee member or officer, or by reason of any action alleged to have been taken, omitted, or neglected by them as such Committee member or officer; and the Association shall reimburse each such individual for all legal expenses reasonably incurred by them in connection with any such claim or liability, provided, however, that no such person shall be indemnified against, or be reimbursed for any expense incurred in connection with, any claim or liability arising out of any criminal activity, willful misconduct or gross negligence.

9.2 State Law. The right of indemnification herein above provided for shall not be exclusive of any rights to which any officer of the Association or Management Committee member may otherwise be entitled by law.

ARTICLE X NOTICE

10.1 Notice to an Owner from the Association. Any notice to an Owner from the Association required or permitted under the Declaration, these Amended Bylaws, or any rules and regulations shall be in writing and delivered by one of the following methods:

- (a) Hand-delivery to the Owner, which shall be effective upon delivery;
- (b) United States mail, first-class postage prepaid, to the most recent address furnished by such Owner in writing to the Association for the purpose of giving notice, or, if no such address shall have been furnished, to the address of such Owner as reflected in the property tax records of Summit County, Utah. Any notice so deposited in the mail shall be deemed effective seventy-two (72) hours after mailing;
- (c) Email to an Owner to an email address provided by the Owner for the purpose of Association communications or to an email address from which the Owner has communicated related to Association matters, provided no indication is received that the email may not have been delivered. Any notice sent by email shall be deemed effective when sent;
- (d) Any other method that is fair and reasonable as provided for in the Act or otherwise provided for by law;
- (e) Notwithstanding anything to the contrary in this Section 10.1, the Association shall send all notices to an owner by U.S. Mail if such Owner, by written demand, demands to receive notices from the Association by mail.

10.2 Special Notice Prior to Association Entry into a Unit.

- (a) In case of an emergency involving the potential loss of life, the Association may enter the Unit immediately and without any notice.
- (b) In case of any emergency involving immediate and substantial damage to a Unit, the Common Areas and Facilities, or another Unit, before entering the Unit, the

Association shall: (i) knock on the door and attempt to obtain permission to enter from an Occupant or Owner in the Unit; (ii) if no one answers the knocking, loudly identify who is knocking and state that said individual identified is going to enter the Unit on behalf of the Association, then wait one minute before entering the Unit;

(c) where practicable under the circumstances, attempt to call the Owner or any Occupant prior to entry to inform them of the entry.

10.3 Notice to a Lender. Any notice to a Lender required or permitted under the Declaration, these Amended Bylaws, or otherwise shall be in writing and may be given by Certified Mail, Return Receipt Requested or Registered Mail, postage prepaid, to the most recent address furnished by such Lender in writing to the Association for the purpose of notice or, if no such address shall have been furnished, to any office of the Lender. Any address for a Lender that is found on a document recorded on the title of a Unit shall be deemed an office of the Lender. Any notice so deposited in the mail shall be deemed effective when delivered.

10.4 Notice to the Association from an Owner. Any notice to the Association from an Owner required or permitted under the Declaration, these Amended Bylaws, or any rules and regulations shall be in writing and delivered by one of the following methods:

- (a) Hand-delivery to the Manager or President of the Association, which shall be effective upon delivery;
- (b) United States mail, first-class postage prepaid, to the current registered business address of the Association. Any notice so deposited in the mail shall be deemed effective seventy-two (72) hours after mailing;
- (c) Email to an email address provided by the Association or the Manager for the purpose of Association communications or to an email address from which the Manager or the Management Committee has communicated to an Owner regarding Association matters, provided no indication is received that the email may not have been received. Any notice sent by email shall be deemed effective when sent.

ARTICLE XI FISCAL YEAR

The fiscal year of the Association shall begin on the 1st day of January each year and shall end on the 31st day of December next following, except that the first fiscal year shall begin on the date of the closing of the sale of the first Unit in the Project.

ARTICLE XII RULES AND REGULATIONS

The Management Committee may from time to time adopt, amend, repeal and enforce reasonable rules and regulations governing the use and enjoyment of the Project, to the extent that

such rules and regulations are not inconsistent with the rights and duties set forth in the Declaration or these Amended Bylaws.

ARTICLE XIII
BOOKS AND RECORDS OF THE ASSOCIATION

The Association shall maintain the books and records of the Association and make documents available to the Owners in accordance with the Act. The Association may require an Owner's request to copy or inspect the Association books and records strictly comply with the provisions of the Act. The Association may require an Owner to pay the actual costs of copying or scanning by a recognized third-party duplicating service or the reasonable cost of any copies or electronic scans and for the time spent meeting with the Owner and time spent making such copies or scans not to exceed \$ 10/page and \$15.00/hour, as provided under the Act.

ARTICLE XIV
AMENDMENTS

Except as otherwise provided by law, by the Declaration or by these Amended Bylaws, these Amended Bylaws may be amended, altered or repealed and new Bylaws may be made and adopted by the members upon the affirmative vote of a majority of the total votes of the Association.

[Signature Page Follows]

EXHIBIT "B"
**AMENDED BYLAWS
OF THE
SILVER KING ASSOCIATION OF UNIT OWNERS**

IN WITNESS WHEREOF, the undersigned avers that the foregoing Amended Bylaws have been adopted and approved by a majority of the voting power in the Association.

SILVER KING ASSOCIATION OF UNIT OWNERS

By:



Michael A. Kvietskus

Printed Name

Its: President

STATE OF WASHINGTON)

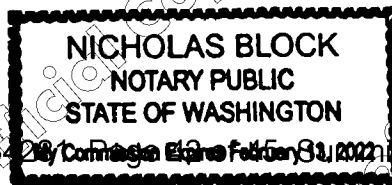
COUNTY OF KING)

SS

On this 29th, day of MAY, 2020, personally appeared before me MICHAEL A. KVIETKUS, whose identity is personally known to me or proven on the basis of satisfactory evidence and who by me duly sworn/affirmed, did say that he/she/they are duly elected president the Silver King Association of Unit Owners, a Utah nonprofit corporation, and that said document was signed by him/her/them on behalf of said corporation with all necessary authority, and acknowledged to me that said corporation executed the same.



Notary Public



County

EXHIBIT "C"

Units and Amended Allocated Percentage

UNIT	SQUARE FOOTAGE	PERCENTAGE INTEREST
201	887	1.392
202	887	1.392
203	1,231	1.932
204	887	1.392
205	887	1.392
206	582	0.913
214	887	1.392
215	870	1.365
216	583	0.915
217	600	0.942
218	870	1.365
219	870	1.365
220	1,246	1.955
301	887	1.392
302	887	1.392
303	1,249	1.960
304	870	1.365
305	870	1.365
306	1,249	1.960
307	569	0.893
308	569	0.893
309	569	0.893
310	1,157	1.816
311	1,248	1.958
312	569	0.893
313	1,157	1.816
314	887	1.392
315	870	1.365
316	584	0.916
317	585	0.918
318	870	1.365
319	870	1.365
320	1,248	1.958
401	886	1.390
402	887	1.392
403	1,223	1.919
404	870	1.365
405	870	1.365
406	1,230	1.930

407	569	0.893
408	569	0.893
409	584	0.916
410	1,180	1.852
411	1,238	1.943
412	569	0.893
413	1,153	1.809
414	845	1.340
415	854	1.340
416	584	0.916
417	584	0.916
418	887	1.392
419	887	1.392
420	2,383	3.739
501	903	1.417
502	887	1.392
503	2,010	3.154
504	870	1.365
505	870	1.365
506	1,939	3.043
507	569	0.893
508	569	0.893
510	1,961	3.077
511	2,247	3.522
512	585	0.918
513	1,839	2.886
TOTAL	63,730	100.00

EXHIBIT "D"

(Legal Description of Convertible Land)

Silver King Condominiums, unbuilt Units 221 through 224, 321 through 324, 421 through 424, and 514 through 517, as shown on the official record of survey map of the Silver King Condominium Project on file and of record with the County Recorder for Summit County, Utah recorded on April 15, 1988 as Entry No. 289073 and appurtenant Common Areas and Facilities, as amended

PARCEL NOS.:

SLK-1-S-221	SLK-1-S-321	SLK-1-S-421	SLK-1-S-514
SLK-1-S-222	SLK-1-S-322	SLK-1-S-422	SLK-1-S-515
SLK-1-S-223	SLK-1-S-323	SLK-1-S-423	SLK-1-S-516
SLK-1-S-224	SLK-1-S-324	SLK-1-S-424	SLK-1-S-517