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FIRST AMENDMENT AND SUPPLEMENT TO MASTER DECLARATION
OF
EASEMENTS, COVENANTS AND RESTRICTIONS
FOR
LAKE PARK CORPORATE CENTRE

Tax Parcels Identified on Exhibit "A" hereto

THIS FIRST AMENDMENT AND SUPPLEMENT TO MASTER DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS FOR LAKE PARK CORPORATE CENTRE ("Amendment") is executed this 10th day of September, 2001 by LAKE PARK PROPERTY OWNERS COMPANY, a Utah nonprofit corporation (the "Company") in contemplation of the following facts and circumstances:

A. That certain MASTER DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS FOR LAKE PARK CORPORATE CENTRE dated February 1, 1996 was recorded February 6, 1996 as Entry No. 627459 in Book 7325 beginning at Page 0615 in the official records of the Salt Lake County Recorder, State of Utah (the "Declaration").

B. The Declaration constitutes easements, covenants and restrictions which encumber certain real property described therein (the "Property") which is located in Salt Lake County, State of Utah and is more particularly described on Exhibit "A" which is attached hereto and incorporated herein by this reference.

C. The Declaration provides procedures for the adoption, execution and recordation of amendments and supplements to the Declaration and this Amendment has been adopted in accordance with such procedures.

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D. In compliance with such procedures, the Company hereby executes and intends to record this Amendment for the purpose of amending and supplementing the Declaration.

NOW, THEREFORE, the Master Declaration of Easements, Covenants and Restrictions for Lake Park Corporate Centre is hereby amended and supplemented in accordance with the provisions of this First Amendment and Supplement to Master Declaration of Easements, Covenants and Restrictions for Lake Park Corporate Centre as follows:

1. Defined Terms. A term which appears initially in quotation marks and is not there defined denotes that it is a defined term which shall have the meaning set forth in the Declaration.

2. Compliance with Procedures. As required by Section 15.2 of the Declaration, this First Amendment has been approved upon the affirmative vote of a majority of the total votes of the Owners and the Golf Course Owner, taken together, as determined in accordance with Section 8.3 of the Declaration. The execution of this First Amendment by an officer of the Company shall constitute certification that such vote of the Owners has been properly taken in accordance with applicable procedures.

3. Amendment to Section 1.8. The following text is hereby added to Section 1.8 of the Declaration:

Common Areas shall include all "Debris Basin Access Areas" designated on the Plat.

4. Amendment to Section 1.20. Section 1.20 of the Declaration is hereby deleted and the following text is substituted in place thereof:

1.20 Golf Course shall mean that portion of the Property which shall be designated on the Plat as the "Golf Course Area" which is presently intended to be used for the construction, maintenance and operation of a golf course and other incidental uses and improvements related to such uses, including driving range, club house with restaurant, pro shop, office space, athletic or recreational facilities such as exercise rooms, swimming pool, tennis courts, locker room facilities, maintenance and storage facilities and parking areas, together with any and all Improvements which are located upon such portions of the Property; provided, however, that such definition shall not be deemed to preclude Declarant, in its sole and absolute discretion, from permitting the Golf Course Owner to construct other Improvements not specifically enumerated in this section, but which are permitted in accordance with the provisions of Section 3.9 hereof.

5. Amendment to Section 1.49. Section 1.49 of the Declaration is hereby deleted and the following text is substituted in place thereof:

1.48 Wetlands shall mean those portions of the Property which shall be designated on the Site Plan and/or Plat for use as wetlands, including all lands designated on the Site Plan and/or Plat as Wetlands and all areas designated on any

other diagram, survey or other official diagram of the Project as marsh areas, riparian areas, riparian acreage, playa area, playa acreage, islands or riparian islands within the Waterways, all without regard to whether or not such lands may or may not have water standing upon said lands.

6. Amendment to Section 2.2. Section 2.2 of the Declaration is hereby deleted and the following text is substituted in place thereof:

2.2 Covenants to Run With Land. This Declaration and all of the easements, covenants, conditions, restrictions and other provisions contained herein are intended to be, and shall constitute covenants which shall run with the land and which shall be binding upon and shall inure to the benefit of Declarant, each respective Owner, each Occupant and any other party which has or may acquire any interest in or to any portion of the Project and each respective grantee, transferee, heir, devisees, personal representatives and successors and assigns thereof, and shall also inure to the benefit of each other party herein designated. Any party which may acquire an interest in any portion of the Project, or which may occupy any portion of the Project, shall be deemed to consent and agree to be bound by the Declaration and all of the easements, covenants, conditions, restrictions and other provisions herein contained.

7. Amendment to Section 2.4. The text of Section 2.4 of the Declaration is hereby amended to provide that the reference to "Section 11.9" shall be amended to read "Section 11.8."

8. Supplement to Section 2.5. Pursuant to rights reserved to Declarant in Section 2.5 of the Declaration, there is attached hereto and incorporated herein by this reference a revised Site Plan captioned "Site Plan, Exhibit B to Master Declaration" and showing in the lower left hand corner a final revision date of "9/17/99." Pursuant to said Section 2.5, from and after the date of the recording of this Amendment, the Site Plan which is attached hereto shall, for all purposes thereafter, constitute the Site Plan referred to in this Declaration.

9. Amendment to Section 2.6. The following is added to the text of Section 2.6 of the Declaration:

After title to the Golf Course becomes vested in a party other than Declarant, no revision, amendment, restatement or supplement to the Plat may modify conditions which exist upon the Golf Course without the written consent of the Golf Course Owner, which consent shall not be unreasonably withheld or delayed.

10. Amendment to Section 2.8. Section 2.8 of the Declaration is hereby deleted and the following text is substituted in place thereof:

2.8 Enforcement. Unless otherwise specifically set forth herein, Declarant, any Owner or any other party who is benefitted under the terms of this Declaration, shall have the right to enforce, by any proceeding at law or in equity, all

easements, covenants, conditions, restrictions, liens, charges, rights and/or duties now or hereafter imposed by the provisions of this Declaration. Failure of Declarant, any Owner or other party who is benefitted under the terms of this Declaration to enforce any easement, covenant, condition, restriction, lien, charge, right and/or duty contained herein on any one or more occasion shall not be deemed a waiver of the right to do so on any subsequent occasion.

11. Amendment to Section 3.13. Section 3.13 of the Declaration is hereby deleted and the following text is substituted in place thereof:

3.13 Discharge Into Waterways or Wetlands. No party, including, without limitation, the Company, Declarant, an Owner and the Golf Course Owner, shall permit the placement, discharge, introduction or release of any chemical or other materials or substances into the Waterways or Wetlands which is deleterious to the vegetation which is part of the Wetlands or the wildlife which may frequent such Wetlands; provided, however, that except to the extent the Supplemental Agreement [Section 8(c)] is construed as applicable and requires otherwise, this provision is not intended to preclude proper use of chemicals or other materials or substances for weed abatement, algae control or other maintenance requirements in accordance with applicable laws, ordinances, rules and regulations. No party, including the City, shall permit treated or untreated sewage effluent to be introduced into the Waterways or Wetlands. Notwithstanding anything in this Declaration to the contrary, this Section 3.13 may not be amended without the prior written approval of either: (a) Declarant, or (b) the City, Salt Lake County and the U.S. Army Corps of Engineers.

12. Amendment to Section 3.15. The following is added to the text of Section 3.15 of the Declaration:

The only signs that shall be permitted to be installed within the Project shall be (i) signs used for the identification of the Owners and Occupants of Improvements constructed within the Project and (ii) signs used for the identification of the existence and location of the Golf Course and its related facilities, and, except for general directional signs related to the Project and signs related to identification of the existence and location of the Golf Course and its related facilities, all such signs shall be located upon the Parcel of the Owner or Occupant being so identified. No commercial or partisan or non-partisan political advertising signs, flags or other devices of any nature shall be permitted. Nothing contained herein shall be construed to prohibit the installation and maintenance of Project Signs, directional or other traffic signs, nor the temporary installation of signs advertising the leasing, sale or disposition of a Parcel or a portion of Improvements which have been constructed thereon; provided, however, that, unless otherwise specifically provided herein, all signs shall be approved by the Design Review Board in accordance with the procedures set forth herein.

13. Amendment to Section 3.19. Section 3.19 of the Declaration is hereby deleted and the following text is substituted in place thereof:

3.19 No Third Party Beneficiary. This Declaration is being recorded for the benefit of Declarant, the Owners and certain other parties specified herein and no other party shall be entitled to enforce any provision hereof. No party shall be permitted to claim that such party is an intended third party beneficiary entitled to enforce rights, duties and/or obligations set forth herein unless the intent to benefit such party and/or a specific right of enforcement is specifically set forth herein.

14. Addition of Section 5.3A. The Declaration is hereby amended by the insertion of the following as Section 5.3A:

5.3A Easement for Transportation and Detention of Water; Maintenance. There is hereby granted to Declarant and the Company a perpetual, nonexclusive easement to use the Waterways and the portion of the Wetlands which is marsh areas for the transportation and detention of water as long as the water introduced is limited to the water which may be introduced by the Company into the Waterways in satisfaction of the Water Delivery Obligation as set forth in Section 5.3. This Easement may be used by the Company only for the purpose of performing the Water Delivery Obligation assumed by it in Section 5.3. The Company shall pay the cost of maintaining any pipes or other structures which penetrate through the banks of the Waterways in connection with such use by the Company. Declarant hereby assigns to the Company, and the Company hereby assumes, the obligation to pay, notwithstanding anything in Section 5.6 herein relating to shared costs to the contrary, any increase in maintenance costs for the Waterways which is reasonably allocable to the existence of any such pipes or other structures.

15. Amendment to Section 5.7. Section 5.7 of the Declaration is hereby deleted and the following text is substituted in place thereof:

5.7 Operation of Water Control Structures. Under the Supplemental Agreement (Section 9), Declarant has the right, except in an emergency, to operate the water control structures which are part of the Waterways. Declarant hereby assigns to the Company, and the Company hereby assumes, the Declarant's rights and obligations under Section 9 of the Supplemental Agreement relating to the operation of the water control structures in the Waterways. However, Declarant shall not have any right to assign to the Company its warranty obligations with respect to the water control structures under Section 6(n) of the Kennecott Agreement or Section 3(f) of the Supplemental Agreement.

16. Amendment to Section 5.11. The following text of Section 5.11 of the Declaration is hereby deleted:

The location of the Maintenance Easements on the Golf Course may be changed by Declarant without approval or consent of any Owner or the Company. The Maintenance Easements are for the benefit of any entity who has the right or obligation to maintain the Waterways or any part thereof, including, without limitation, Salt Lake County, the City, Kennecott, Declarant, the Company, the District, their successors and assigns, and their contractors, employees, and agents.

The following text is substituted in Section 5.11 of the Declaration in place of the text just deleted:

To the extent any Maintenance Easement shown on the Plat crosses over a green or tee upon the Golf Course, such Maintenance Easement shall be deemed to go around, and not over, such green or tee. The location of the Maintenance Easements on the Golf Course may be changed by Declarant without approval or consent of any Owner or the Company; provided, however, Declarant shall not change the location of the Maintenance Easements on the Golf Course without the written consent of the Golf Course Owner, which consent shall not be unreasonably withheld or delayed. The term "Maintenance Easements" also includes all golf cart bridges, paths and underpasses, all sidewalks, driveways and parking lots and all other hardened surfaces located on the Golf Course, whether or not such features are identified on the Plat; provided, however, that the use of golf cart bridges, paths and Improvements used by the Golf Course Owner through underpasses shall be limited to vehicles or equipment with rubber tires which shall not exceed 5,000 pounds gross vehicle weight. The Maintenance Easements are for the benefit of any entity who has the right or obligation to maintain the Waterways or the Wetlands or any part thereof, including, without limitation, Salt Lake County, the City, Kennecott, Declarant, the Company, the District, their successors and assigns, and their contractors, employees, and agents. In addition, Maintenance Easements herein granted shall be located upon the Debris Basis Access Areas designated on the Plat.

17. Addition of Section 5.11A. The Declaration is hereby amended by the insertion of the following as Section 5.11A:

5.11A Maintenance Easement for Use of Waterways and Wetlands. There is hereby granted a perpetual, nonexclusive easement for use of the Waterways and the Wetlands for the purpose of performing required or optional (such as that permitted under Section 5.9) maintenance thereof and for the purpose of gaining access between various parts of the Waterways and Wetlands for the purpose of performing such maintenance. Any party exercising the right to use the Easement provided for in this Section 5.11A shall be required to repair any damage to the Waterways and Wetlands resulting from such use. The Easement in this Section 5.11A is for the benefit of any entity who has the right or obligation to maintain the Waterways or Wetlands or any part thereof, including, without limitation, Salt Lake County, the City, Kennecott, Declarant, the Company, the District, their successors and assigns, and their contractors, employees, and agents.

18. Addition of Section 5.11B. The Declaration is hereby amended by the insertion of the following as Section 5.11B:

5.11B Maintenance of Water Control Structures. The Maintenance Easement granted pursuant to Section 5.11 shall specifically include the right to construct, operate, maintain, repair and replace such water control structures and/or monitoring devices as may be required to cause the Waterways to be operated and maintained in accordance with agreements related thereto. The Easement herein granted may be utilized by the party responsible to construct, operate, maintain, repair and replace such water control structures and/or monitoring devices.

19. Amendment to Section 5.15. The text of Section 5.15 of the Declaration is hereby amended to provide that each reference to the term "Waterways" shall be amended to read "Waterways and Wetlands." In addition, the following text of Section 5.15 of the Declaration is hereby deleted:

Declarant shall be responsible to pay any increase in maintenance costs resulting from such recreational use as defined in Section 13(d) of the Supplemental Agreement.

The following is added to the end of the text of Section 5.15 of the Declaration:

During any period of time that the Waterways or Wetlands are used by Declarant for recreational purposes: (a) Declarant agrees, notwithstanding anything therein to the contrary, to pay for any increase in maintenance costs resulting from such recreational use, and (b) Declarant agrees to procure and continue in force commercial general liability insurance with a combined single limit for bodily injury and property damage of not less than \$2,000,000 per occurrence and in the aggregate (or such higher limit as the City may reasonably request to reflect generally recognized increases in such type of coverage after the date of the Supplemental Agreement.) Such liability insurance shall name the City and any other person specified by Declarant from time to time as additional insureds, and such liability insurance shall be with a company having a rating of not less than A:IX in the most recent issue of Best's Key Rating Guide, Property-Casualty (or a comparable rating reasonably selected by Declarant, if such source of ratings is discontinued or such ratings are changed). Declarant shall furnish the City with certificates of such coverage. The policy shall provide that it may not be canceled or subject to reduction of coverage or other material modification except after thirty (30) days prior written notice to the City.

20. Amendment to Section 6.1. The following is added to the text of Section 6.1 of the Declaration:

Declarant reserves the right to approve the design and configuration of Improvements that the Golf Course Owner shall propose be constructed upon the Golf Course and

the proposed use of such Improvements in accordance with the provisions of the Golf Course Covenants. Any such Improvements may, in the sole and absolute discretion of Declarant, include Improvements and uses unrelated to the operation of a Golf Course; provided, however, that all such Improvements shall comply with the provisions of Section 3.9 of this Declaration.

21. Amendment to Section 6.3. Section 6.3 of the Declaration is hereby deleted and the following text is substituted in place thereof:

6.3 Golf Course Covenants. The ownership, operation and maintenance of the Golf Course shall be the sole and absolute right of the Golf Course Owner, subject to (i) agreements between Declarant and the Golf Course Owner, (ii) the Golf Course Covenants and (iii) laws and ordinances applicable to the ownership, operation and maintenance of such facilities. Declarant hereby reserves the right to record, concurrently with or subsequent to the recordation of this Declaration, the Golf Course Covenants which shall provide for easements, covenants, conditions and restrictions that shall be applicable to the ownership, operation and maintenance of the Golf Course and such other matters as Declarant shall determine, in its sole discretion. The Golf Course Covenants shall be independent of this Declaration. Declarant shall have the right to assign certain rights of enforcement and the beneficial interest in the Golf Course Covenants to the Company as provided in the Golf Course Covenants and any such assignment shall be recorded with the Salt Lake County Recorder, State of Utah. With the exception of Declarant and its assignee authorized in accordance with the provisions of the Golf Course Covenants, and the Company, unless otherwise specifically set forth in this Declaration or in the Golf Course Covenants, no party shall be deemed to be a party whom the Golf Course Covenants were intended to benefit. Declarant shall have the right to enforce any provision of the Golf Course Covenants. In addition, it is hereby specifically provided that the Company, as a beneficiary of the provisions of this Declaration, shall be entitled to enforce Section 3.1 ("Permitted Use") and Section 4.6 ("Continuous Operation of Golf Course") of the Golf Course Covenants, together with any subsequent amendment or modification of such provisions.

22. Amendment to Section 6.7. The following text of Section 6.7 of the Declaration is hereby deleted:

..., unless such use of the Easement hereby granted occurred in that portion of the Golf Course which is to the south of the Waterways and which is designated on the Plat as "Rough Access," in which event repair of any damage caused in the use of this easement for its intended purpose shall not be required.

The following text is substituted in Section 6.7 of the Declaration in place of the text just deleted:

It is understood that the Debris Basin Access Areas designated on the Plat shall be used to the extent reasonably possible for the maintenance of Waterways located adjacent thereto.

23. Addition of Section 6.11. The Declaration is hereby amended by the insertion of the following text as Section 6.11:

6.11 Playa Drain Easement. There is hereby granted a perpetual nonexclusive easement in favor of Salt Lake County, the City, Kennecott, Declarant, the Company, and the District, and their successors and assigns, to construct, install, operate, service, repair, replace and maintain any and all underground pipes and culverts and other facilities necessary to provide for the flow of water between portions of the Wetlands, including Playa Areas and Riparian Areas. The Playa Drainage Easement shall be located upon those areas of the Project designated on the Plat. The Playa Drain Easement herein granted shall include an easement over and across the surface of the Property within the boundaries of the Playa Drain Easement as may be necessary to service and maintain the pipes, culverts and other facilities.

24. Amendment to Section 7.2. The text of Section 7.2 of the Declaration is hereby amended to provide that the reference to "Section 11.9" shall be amended to read "Section 11.8."

25. Amendment to Sections 7.3, 7.4 and 7.5. The text of Sections 7.3, 7.4 and 7.5 of the Declaration is hereby amended to provide that each and every reference in said sections to "Road Improvements" shall be amended to read "Roadway Improvements."

26. Supplement to Section 8.3.2. Pursuant to the provisions of Section 8.3.2 of the Declaration, Declarant has determined that the number of votes which the "Class 'B' Member" shall be entitled to cast in accordance with the provisions of the Declaration shall be ten percent (10.0%) of the number of votes that said Class "B" Member would be entitled to cast were said Class "B" Member voting as a Class "A" Member as calculated in accordance with Section 8.3.1. No subsequent modification of the number of votes which are allocated to the Class "B" Member shall be made without the express written consent of Declarant and the Golf Course Owner.

27. Supplement to Section 10.2.1. Pursuant to rights reserved to Declarant in Section 10.2.1 of the Declaration, Declarant has determined that prior to the date upon which play shall commence on the twenty-seven (27) holes of the Golf Course (the "Opening Date"), the "Golf Course Share" (as defined in said Section 10.2.1) shall be zero (0.0) and, therefore, prior to the Opening Date, the Golf Course Owner shall not be required to pay any General Assessments or Supplemental Assessments. From and after the Opening Date, Declarant has determined that the Golf Course Share shall be the lesser of: (a) an amount equal to one-tenth (1/10th) of the "General Assessments" and "Supplemental Assessments" for such year which the Golf Course Owner would be required to pay in accordance with the provisions of Article X of the Declaration if said General Assessments and Supplemental Assessments had been allocated to the Golf Course as if it were a "Parcel;" OR, (b) the amount, if any, by which (i) the product of Ten Thousand Dollars (\$10,000.00) multiplied by the cumulative percentage increase in the "consumer price index" (as hereinafter

defined) between December of the calendar year after the Golf Course [twenty-seven (27) holes] opens and the December immediately preceding the calendar year for which the Assessments applicable to the Golf Course Owner are determined exceeds (ii) the amount to be paid by the Golf Course Owner for such calendar year to the "District;" provided, however, if in any calendar year (from December of one calendar year to December of the next calendar year) the percentage increase in the consumer price index exceeds five percent (5%), then the cumulative percentage increase shall be adjusted downward to reflect only a five percent (5%) increase in such year. The term "consumer price index" means the "Consumer Price Index - Seasonally Adjusted U.S. City Average For All Items For All Urban Consumers (1982-84=100)" published by the Bureau of Labor Statistics of the United States Department of Labor, or, if such index is unavailable, any other consumer price index reasonably selected by Declarant. As between the Declarant and all other Owners, Declarant reserves the right to adjust the Golf Course Share as provided in Section 10.2.1; provided, however, that no subsequent modification of the Golf Course Share shall be made without the express written consent of Declarant and the Golf Course Owner.

28. Amendment to Section 10.2.2. Section 10.2.2 of the Declaration is hereby deleted and the following text is substituted in place thereof:

10.2.2 Other Owners. Each Owner shall be responsible to pay a percentage of any General Assessment or Supplemental Assessment, which percentage shall be in proportion to their respective percentage ownership (the "Owner's Percentage") of the Total Parcel Footage which shall exist in the Project. An Owner's Percentage may vary during a calendar year if the Total Parcel Footage shall change during such year and any computations related to determination of the amount of an Assessment required to be paid by an Owner shall recognize any change in the Total Parcel Footage during the applicable time period. Each Owner's Percentage shall be obtained by dividing the Parcel Footage which shall exist on said Owner's Parcel, by the Total Parcel Footage which shall exist within the total Project on the same date. The amount obtained by multiplying the total amount of the applicable Assessment, without any reduction for the Golf Course Assessment, if any, by the Owner's Percentage shall be the amount of the applicable Assessment which such Owner shall be required to pay; provided, however, that the amount of each Assessment required to be paid by each respective Owner shall be reduced by an amount, if any, equal to the amount obtained by multiplying the total amount of the applicable Golf Course Assessment by the Owner's Percentage.

29. Addition of Section 10.16. The Declaration is hereby amended by the insertion of the following as Section 10.16:

10.16 Accounts. Assessments collected from Owners shall be deposited in two separate and distinct bank accounts which shall be created and maintained for said Assessments and one such account shall be designated for operating expenses and one such account shall be designated for capital reserves whether such account shall be referred to as reserves, surplus or sinking funds. Capital reserves shall be utilized solely for the cost of repair, replacement and refurbishment (excluding

routine annual maintenance) of real and personal property which must be renovated, replaced and refurbished on a periodic basis. Under no circumstances shall the Association utilize or borrow funds from the segregated capital reserves bank account for ordinary operating expenses.

30. Amendment to Section 11.1. The text of Section 11.1 of the Declaration is hereby deleted and the following text is substituted in place thereof:

11.1 In General. The Property shall be conveyed and owned subject to and together with the Easements herein recited or as shall be set forth on the Plat, whether or not such Easements are specifically set forth in the document of conveyance. In each instance the physical location of an Easement may, in some circumstances, be located in the same place and the use thereof may be shared with other Easements similarly located and in each such instance the rights and privileges associated with each such Easement shall be interpreted separately, but the use shall be deemed to be non-exclusive with any other Easement similarly located. Easements granted pursuant to this Declaration shall be utilized in such a manner as to not unduly interfere with the Owner's use of the real property burdened by such Easement. To the extent reasonably feasible, a party seeking to utilize an Easement shall use existing driveways, sidewalks, pathways, walkways, parking lots or other similar areas for access to and from areas required for the utilization of the Easement. In the event that a general blanket Easement shall be described herein and a specific Easement shall also exist which shall permit the user thereof to meet the required objectives, then the general Easement shall be utilized only to the extent that the specific Easement does not provide the reasonable access required for the utilization of the Easement. In no event shall a general blanket Easement be deemed to extend under, over or across any greens or tees within the Golf Course. Any party using an Easement as authorized by the grant thereof shall (i) indemnify and hold harmless the Owner of the real property upon which the applicable Easement is located, from any and all costs and expenses, including damage to Improvements permitted to be located upon such real property, which may be incurred by said Owner by reason of the utilization of such Easement by such party, and (ii) to take such actions as shall be reasonably required to repair and restore the real property to the condition that existed prior to the use of the Easement. It is expressly agreed that any and all Easements granted and/or reserved pursuant to this Declaration shall survive any termination, expiration or other cessation of this Declaration and shall be extinguished only upon the execution and delivery of a termination executed by the party legally entitled to terminate the Easement intended to be terminated.

31. Amendment to Section 11.5. The following is added to the text of Section 11.5 of the Declaration:

Notwithstanding anything in this Section 11.5 to the contrary, the Utilities Easements provided for in this Section 11.5 may service the Wetlands in addition to

the Waterways. Any Utilities Easements which services the Waterways or Wetlands shall also be for the benefit of the City and the District.

32. Addition of Section 11.5.1. The Declaration is hereby amended by the insertion of the following as Section 11.5.1:

11.5.1 Public Utilities Easement on Waterways and Wetlands. Any Public Utilities Easement, as defined in Section 11.5, which services the Waterways and Wetlands may also extend onto the Waterways and Wetlands as reasonably required to for the maintenance of the Waterways and Wetlands, including, without limitation, the installation, maintenance, operation, and replacement of electrical transmission lines for the aeration and circulation equipment installed in connection with the Waterways and Wetlands.

33. Amendment to Section 11.8. The text of Section 11.8 of the Declaration is hereby deleted and the following text is substituted in place thereof:

11.8 Bridge Easement. To the extent necessary to preserve the right to permit certain portions of the Waterways and the Golf Course to go under the Roadways, there is hereby granted to Golf Course Owner, Declarant, Salt Lake County, the City, Kennecott and the District, a perpetual easement under the Roadways for the construction, operation and maintenance of the Waterways and for utilization of such underpasses for the location of and uses authorized upon the "Golf Cart Easements" defined in Section 11.14 hereof at such locations as shall be designated on the Plat as a "Bridge Easement." The Easement herein reserved shall be referred to herein as the "Bridge Easement."

34. Addition of Section 11.13. The Declaration is hereby amended by the insertion of the following text as Section 11.13:

11.13 Equipment Easement. There is hereby granted to Declarant, the Company, the City, the District and any party which shall be obligated to install or maintain the "Waterways Equipment" as herein defined, one or more non-exclusive easements (collectively the "Equipment Easements") to install, service, replace and maintain such equipment, including aeration equipment, circulation pumps, valves, weirs, control facilities, pipes, utility lines and other facilities (the "Waterways Equipment") as may be required for the operation and maintenance of the Waterways. The Equipment Easements shall be located as specifically designated on the Plat. The Easements granted in accordance with the provisions of Section 5.11 and Section 6.7 shall be used for access to the Waterways Equipment. However, to the extent that the Easements granted in said Sections 5.11 and 6.7 do not provide reasonable access to the Waterways Equipment, then the Equipment Easement hereby granted shall include an easement over and across the surface of the Property from the Roadways or the Easements granted in Sections 5.11 and 6.7, as applicable, to the physical location of the Waterways Equipment as shall be

reasonably necessary for the construction, installation, servicing, replacement and maintenance of the Waterways Equipment. The Equipment Easements shall be utilized in the manner required by Section 11.1. An Owner of a Parcel upon which one of the Equipment Easements shall be located shall be responsible to install and maintain Landscaping upon such areas of the Equipment Easements that shall not be occupied by a Waterways Equipment, but shall not be responsible to maintain any Waterways Equipment and other Improvements installed upon said Owner's Parcel in connection with the Waterways Equipment; provided, however, that such Landscaping shall be designed such that it will not interfere with the utilization of the Equipment Easements.

35. Addition of Section 11.14. The Declaration is hereby amended by the insertion of the following text as Section 11.14:

11.14 Cart Path Easement. There are hereby granted to the Golf Course Owner perpetual, non-exclusive Easements for golf cart and pedestrian bridges, underpasses and paths (the "Cart Path Easements") at the locations identified on the Plat and for the use of Improvements constructed upon such Cart Path Easements by pedestrians, golf carts, maintenance vehicles and such other parties as may be authorized by the Golf Course Owner. The term Cart Path Easements, as used herein shall refer to all such easements whether such easement shall include a path, whether hard surfaced or otherwise, a bridge, whether constructed of wood or other materials, or any combination thereof, and whether such Easements shall be designated as a "Cart Path Wood Bridge Easement," "Wood Golf Course Bridge," "Cart Path Easement" or "Wood Bridge Cart Path Easement" on the Site Plan or other surveys or plats of the Project. The Cart Path Easements are also Maintenance Easements, as defined in Section 5.11; provided, however, that the use of Cart Path Easements as Maintenance Easements shall be limited to vehicles or equipment with rubber tires which shall not exceed 5,000 pounds gross vehicle weight.

11.14.1 As to Marsh Areas. To the extent a Cart Path Easement coincides with the location of any part of a Waterway or marsh area (whether now existing or hereafter constructed), the Cart Path Easement at such locations may be used by the Golf Course Owner solely for the construction, maintenance and use of a golf cart and pedestrian bridge over such Waterways or marsh areas. The specifications for each such bridge and any subsequent modifications thereto or replacements thereof shall be deemed to be a "Golf Hole Improvement," as defined in the Golf Course Declaration, and shall be subject to the approval of Declarant in accordance with the provisions of this Declaration. It shall not be unreasonable for Declarant to withhold its approval of any bridge design which Declarant reasonably determines shall interfere with the operation or maintenance of the Waterways or marsh areas over which the bridge will be located. Each such bridge shall be maintained (including the making of replacements as necessary) by the Golf Course Owner, at its sole cost and expense, and neither Declarant, nor the Company, nor any

Owner except the Golf Course Owner, shall have any obligation with respect thereto. The marsh areas, as referred to in this section, are part of the Wetlands.

11.14.2 As to Roadways. To the extent a Cart Path Easement coincides with the location of any part of the Roadways (such as Lake Park Boulevard or Parkway Boulevard, whether now existing or hereafter constructed), the Cart Path Easement may be used by the Golf Course Owner solely for the construction, maintenance, and use of a golf cart and pedestrian underpass beneath such Roadways. Each such underpass shall be initially constructed by Declarant at its sole cost and expense. The general design for each underpass has been approved by the Golf Course Owner. Any and all costs and expenses which shall be incurred in the operation and maintenance (including, without limitation, repair, refurbishment and replacement) of the concrete or other hard surface of each underpass and of the railings, light fixtures and electrical lines and fixtures related to each underpass and costs of electricity for same shall be paid by the Golf Course Owner as its sole cost and expense, and neither Declarant, nor the Company, nor any Owner except the Golf Course Owner, shall have any obligation with respect thereto. The Golf Course Owner shall not be responsible for the maintenance of the structural portions of the Roadway overpass which exist over an underpass or for the structural components of an underpass.

11.14.3 As to Other Locations. To the extent a Cart Path Easement does not coincide with either (i) the location of any part of the Waterways or marsh areas, or (ii) with the location of any part of the Roadways, the Cart Path Easement may be used by the Golf Course Owner for the construction, maintenance and use of a ground level golf cart and pedestrian path. The specifications for each golf cart and pedestrian path and any subsequent modifications thereto or replacements thereof shall be deemed to be a Golf Hole Improvement and shall be subject to the approval of Declarant in accordance with the provisions of this Declaration. Each such path shall be maintained (including the making of replacements as necessary) by the Golf Course Owner, at its sole cost and expense, and neither Declarant, nor the Company, nor any Owner except the Golf Course Owner, shall have any obligation with respect thereto.

36. Addition of Section 11.15. The Declaration is hereby amended by the insertion of the following text as Section 11.15:

11.15 Pump House Access Easement. There is hereby granted unto Declarant and such other parties as may be the holder of the right to use water from water wells located upon a "Pump House Parcel," as same shall be designated on the Plat, an Easement (a "Pump House Access Easement") for ingress and egress for vehicular traffic to and from the dedicated public street located closest to the applicable Pump House Parcel and such Easement shall be used as required for the ownership, operation and maintenance of the water well located upon the applicable Pump House Parcel. Prior to the construction of any Improvements upon the real

property which surrounds the applicable Pump House Parcel, the location of such Easement shall be over such portion of the Property or Golf Course Area, as shall be reasonably necessary to provide the required access. Upon construction of such Improvements, the driveways, sidewalks, pathways, walkways, parking lots or other similar areas which have been constructed upon applicable portions of the applicable real property shall be used for access to and from areas required for the utilization of the Pump House Access Easement.

37. Addition of Section 11.16. The Declaration is hereby amended by the insertion of the following text as Section 11.16:

11.16 Pump House Transport Easement. There is hereby granted unto Declarant and such other parties as may be the holder of the right to use water from water wells located upon a "Pump House Parcel," as same shall be designated on the Plat, an Easement (a "Pump Discharge Pipe Easement") for the construction, installation, maintenance, operation and replacement of an underground pipe and related facilities to transport water from the well located upon the Pump House Parcel to such place as the water is to be utilized. So long as the water is being used in the Waterways the location of the Easement herein granted shall be as designated on the Site Plan.

38. Addition of Section 11.17. The Declaration is hereby amended by the insertion of the following text as Section 11.17:

11.17 Limitations on Use of Easements on Golf Course. The provisions of this section shall apply to the use of the following described Easements to the extent that same shall exist upon the "Golf Course Property," as that term is defined in the Golf Course Covenants. Such Easements shall be collectively referred to herein as the "Service Easements" and shall include (i) the Maintenance Easements, (ii) the waterways maintenance easement described in Section 6.7, (iii) that portion of the "Drainage Easement" over and across the surface of the Property within the boundaries of the Drainage Easement necessary to service and maintain "Drainage Lines", (iv) that portion of the "Equipment Easement" necessary to install, service, replace and maintain the "Waterways Equipment", and (v) the "Pump House Easement." A party authorized to use the Service Easements (an "Authorized Party") shall be permitted to use such Service Easements in accordance with and subject to the provisions set forth in Section 11.1; provided that such use shall not include the use upon the Service Easements of vehicles or equipment with rubber tires which shall exceed 5,000 pounds gross vehicle weight (an "Authorized Service Vehicle") and tools and equipment which can be reasonably transported within an Authorized Service Vehicle. Notwithstanding the foregoing, an Authorized Party intending to use Service Easements with an Authorized Service Vehicle shall take such actions as are reasonably necessary to contact the Golf Course Owner prior to such use and to cooperate with the Golf Course Owner so that such use of the Service Easements shall not unduly interfere with the utilization of the Golf Course by the Golf Course Owner. An Authorized Party intending to use Service Easements with vehicles or equipment other than an Authorized Service Vehicle shall be required to provide the

local maintenance supervisor of the Golf Course, as designated by the Golf Course Owner, two (2) weeks advance notice of such intended use. Upon receipt of such notice, the local maintenance supervisor of the Golf Course shall take such actions as are reasonably necessary to cooperate with the Authorized User to permit the use of the Service Easements to minimize both the disruption of the operation of the Golf Course and damage to the Golf Course Improvements. The notification provisions of this section shall not be applicable in the case of emergency.

39. Addition of Section 11.18. The Declaration is hereby amended by the insertion of the following text as Section 11.18:

11.18 Golf Pump Station Easement. There is hereby granted unto the Golf Course Owner an Easement (a "Golf Pump Station Easement") for the construction and maintenance of a pumping station for the extraction of water from the Waterways to be used in the irrigation of the Golf Course. Such Easement shall be located in the Common Area northwest of Business Pad 102 as designated on the Site Plan. Said Golf Pump Station Easement shall provide for the construction, installation, operation, servicing and replacement of pumps, underground pipes and other facilities related to the extraction of water from the Waterways, together with the right of ingress and egress for pedestrians and service vehicles over such areas of the Project as shall required for the purposes of the Easement herein granted. The Easement herein granted shall include the "30' Golf Course Pump Station Intake Easement" designated on the Site Plan. The Golf Course Owner shall be required to repair any damage to the Project or Improvements located thereon resulting from the utilization of this Easement.

40. Amendment to Section 14.2. Section 14.2 of the Declaration is hereby deleted and the following text is substituted in place thereof:

14.2 Notice of Noncompliance to Mortgagee. From and after the time a Mortgagee makes written request to the Company therefore, the Company shall provide such Mortgagee with a copy of any notice of any default under the provisions of this Declaration that shall be sent to the Owner of the Parcel or the Golf Course, as applicable, encumbered by such Mortgagee's Mortgage.

41. Amendment to Section 15.11. Section 15.11 of the Declaration is hereby deleted and the following text is substituted in place thereof:

15.1 Notices. This Declaration has been executed and recorded for the benefit of Declarant, the Owners and certain other parties all as stated in this Declaration. No other party shall be construed to be an intended third party beneficiary of any of the rights, duties or obligations set forth herein.

42. Addition of Section 15.19. The Declaration is hereby amended by the insertion of the following text as Section 15.19:

15.19 Existing Agreements. Declarant has assured Kennecott, the County and the City, under the Kennecott Agreement and the Supplemental Agreement that certain maintenance easements relating to the Waterways and Wetlands would be created for their benefit. This Declaration creates those easements. Notwithstanding anything in this Declaration to the contrary, no restrictions, conditions or other limitations on the use of such easements (however designated) which are set forth in this Declaration shall be binding upon Kennecott, the County or the City, and their successors and assigns, except to the extent contemplated in the Kennecott Agreement and the Supplemental Agreement or as otherwise agreed by said parties.

43. Certification of Adoption. The undersigned officer of the Company does hereby certify that a vote of the Owners has been properly taken as required by the Declaration at a meeting of the Owners duly called in accordance with the Bylaws of the Company and that this Amendment has been duly adopted in accordance with procedures set forth in the Declaration.

44. Effective Date. This First Amendment shall be effective as of the date of the recordation hereof in the official records of the Salt Lake County Recorder, State of Utah.

EXECUTED to be effective as of the date of the recordation hereof.

LAKE PARK PROPERTY OWNERS COMPANY,
a Utah non-profit corporation

By: *Douglas O. Buchi*
Douglas O. Buchi, President

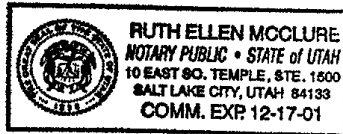
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 10 day of September, 2001, by Douglas O. Buchi, who did swear to me that he is President of Lake Park Property Owners Company, a Utah nonprofit corporation.

My Commission Expires:

12-17-01

Ruth Ellen MoClure
Notary Public
Residing in: *Salt Lake City*



BK8510PG7416

EXHIBIT "A"
TO
FIRST AMENDMENT AND SUPPLEMENT TO MASTER DECLARATION
OF
EASEMENTS, COVENANTS AND RESTRICTIONS
FOR
LAKE PARK CORPORATE CENTRE

Legal Description

That certain real property located in Salt Lake County, State of Utah, described as follows:

Beginning at the West Quarter Corner of Section 19, Township 1 South, Range 1 West, S.L.B. & M. and running thence South 89°56'44" East 1324.162 feet along the Quarter Section Line; thence North 00°00'48" West 1326.947 feet; thence South 89°51'44" East 1323.805 feet; thence South 00°01'44" East 1325.022 feet to the Center of said Section 19; thence South 89°50'53" East 725.141 feet along the quarter section line; thence Southeasterly 299.695 feet along a 2719.00 foot radius curve to the right (long chord bears South 86°41'25" East 299.543 feet); thence Southeasterly 299.695 feet along a 2719.00 foot radius curve to the left (long chord bears South 86°41'25" East 299.543 feet); thence South 89°50'53" East 680.246 feet; thence North 33.000 feet; thence South 89°50'53" East 603.056 feet along the north line of the Timbercrafts of Utah property to the westerly right-of-way line of the West Valley Highway (now known as the Bangerter Highway); thence along said right-of-way for the following ten courses:

1. South 73.166 feet,
2. North 89°56'46" East 247.398 feet,
3. Southeasterly 269.60 feet along a 2939.790 foot radius curve to the left (chord bears South 22°54'14" East 269.506 feet),
4. South 25°31'52" East 2274.088 feet,
5. South 33°14'24" West 49.204 feet,
6. North 83°21'06" West 32.420 feet,
7. South 06°38'54" West 1.750 feet,
8. South 07°04'18" West 106.250 feet,
9. South 82°55'42" East 151.580 feet,
10. South 25°31'52" East 124.068 feet to the South line of Section 20, Township 1 South, Range 1 West, Salt Lake Meridian;

thence North 89°54'41" West 763.407 feet along said South line; thence South 00°04'49" East 1322.801 feet; thence North 89°57'39" West 660.841 feet; thence South 89°58'16" West 5294.850 feet; thence South 89°50'57" West 894.800 feet; thence North 2528.173 feet to the South line of Riter Canal property; thence North 88°49'17" East 428.575 feet along said Canal property; thence South 72°50'11" East 486.997 feet along said Canal property; thence North 00°01'00" West 1590.756 feet along the West line of said Section 19, to the point of beginning.

Contains 27,949,916 Sq.Ft., or 641.64178 Acres.

(continued)

BK8510PG7417

For information only Tax Parcel Nos:

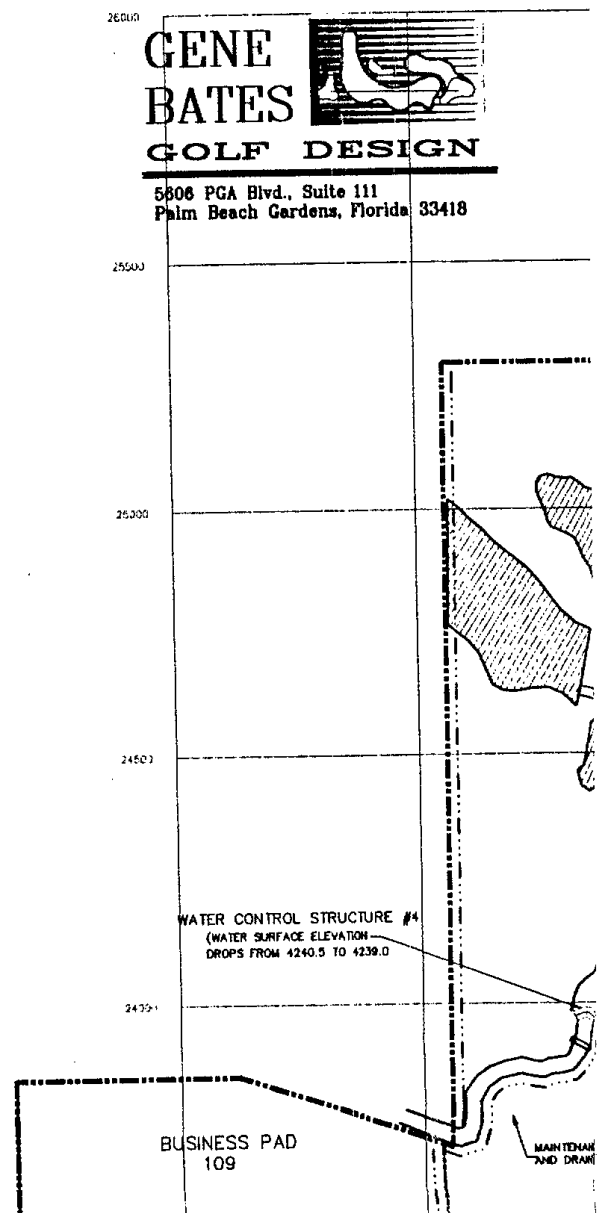
| | |
|--------------------|--------------------|
| 14-24-476-002 | 15-20-302-003 |
| 14-25-226-005 | 15-20-302-004 |
| | 15-20-351-004 |
| 15-19-176-001 | 15-20-351-005 |
| 15-19-301-00 | 15-20-351-006 |
| 15-19-301-002 | |
| 15-19-301-011 | 15-29-106-002 |
| 15-19-326-00 | |
| 15-19-326-003 | 15-30-101-001 |
| 15-19-351-002 | 15-30-101-002 |
| 15-19-351-003 | 15-30-101-003-4002 |
| 15-19-351-004-4001 | 15-30-101-004 |
| 15-19-376-001 | 15-30-126-006 |
| 15-19-376-002 | 15-30-126-007 |
| 15-19-376-003 | 15-30-126-008 |
| 15-19-401-002 | 15-30-201-001 |
| 15-19-401-003 | 15-30-201-002 |
| 15-19-401-004 | 15-30-226-001 |
| 15-19-401-005 | 15-30-226-002 |
| 15-19-426-002 | 15-30-226-003 |
| 15-19-426-006 | |
| 15-19-426-007 | |
| 15-19-426-008 | |
| 15-19-426-009 | |
| 15-19-476-001 | |

K&M 576487.1

BK8510PG7418

BK 8510 Pg 7419

DESIGNED IN C



**GENE
BATES
GOLF DESIGN**



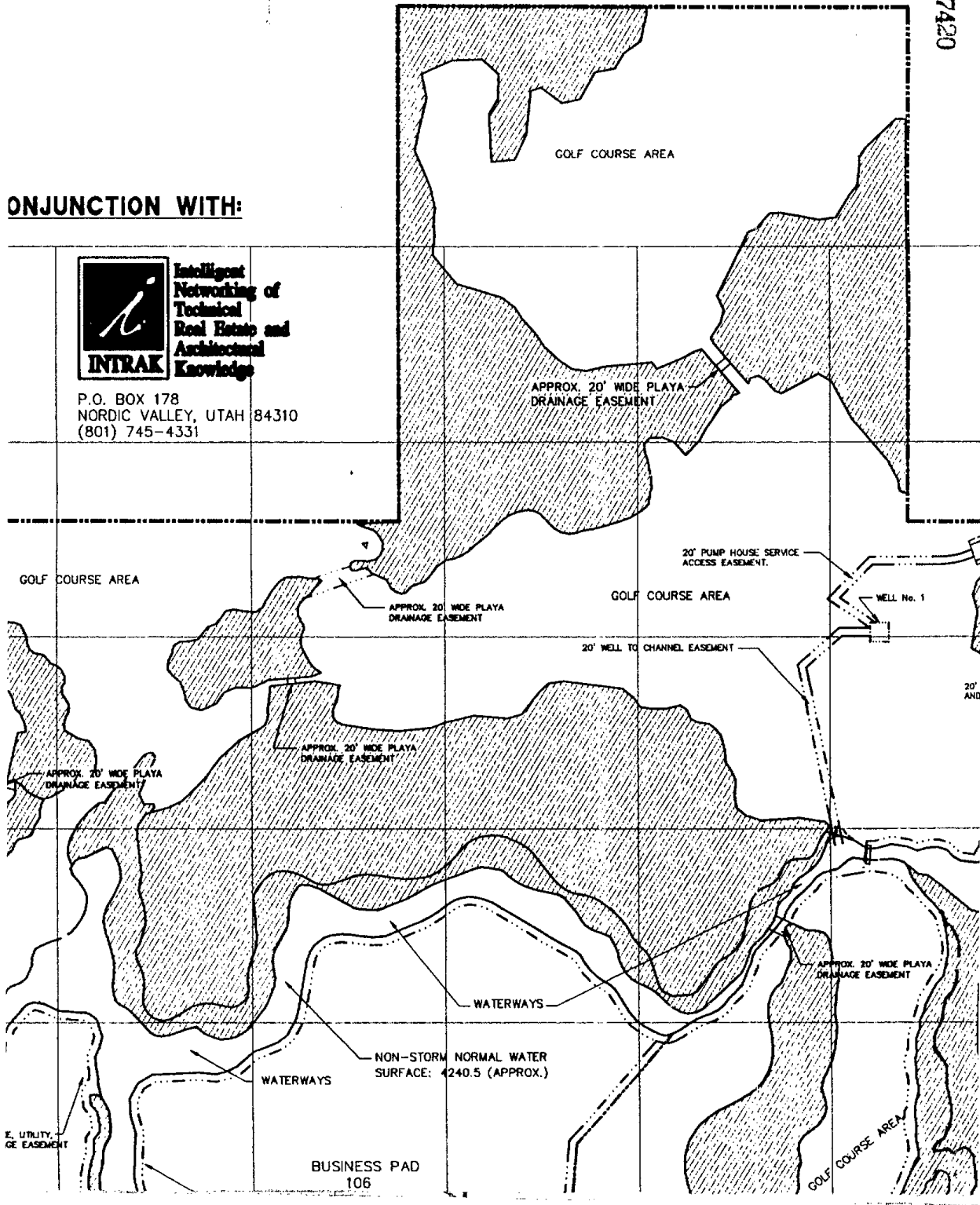
5808 PGA Blvd., Suite 111
Palm Beach Gardens, Florida 33418

CONJUNCTION WITH:



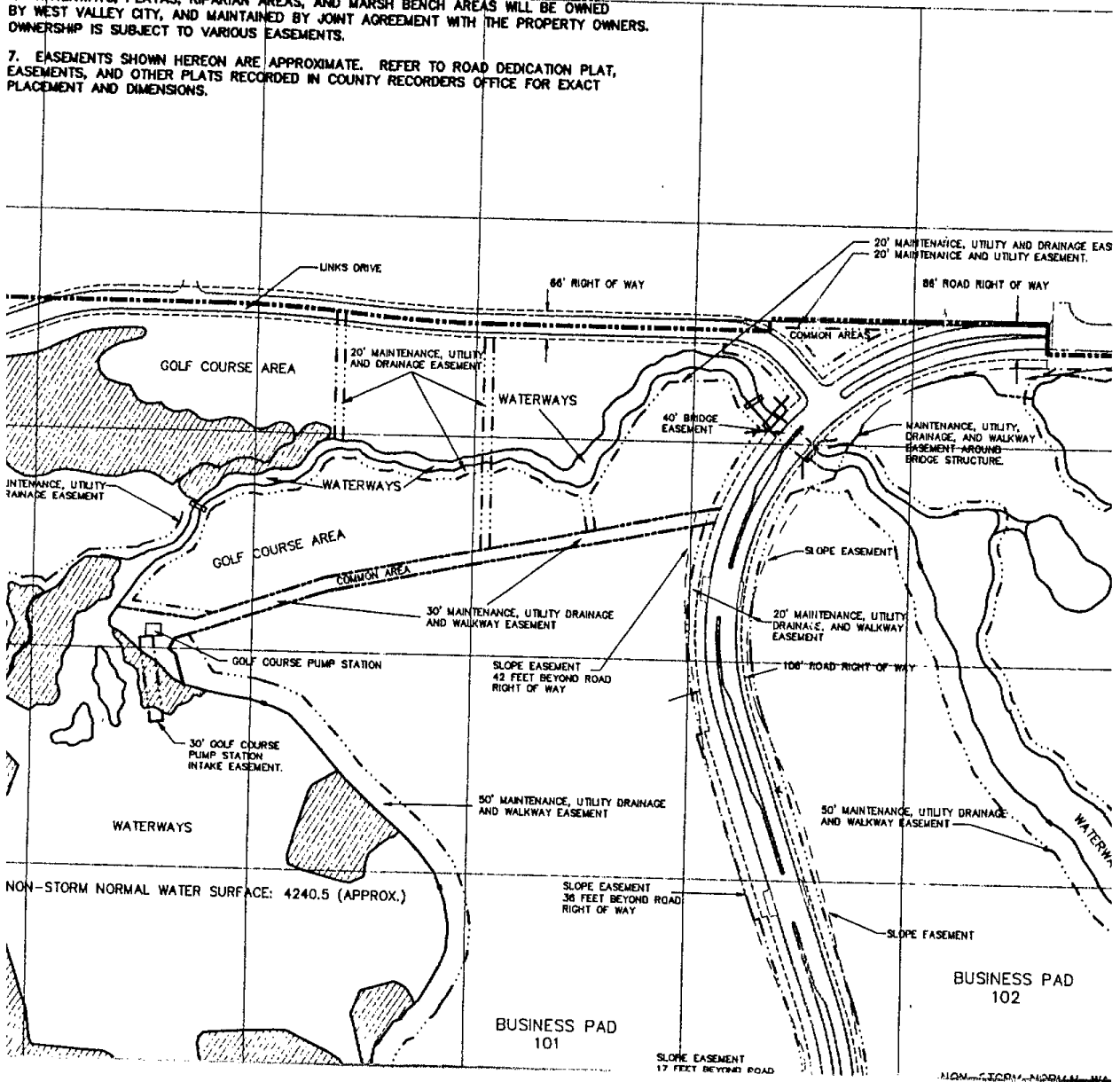
**Intelligent
Networking of
Technical
Real Estate and
Architectural
Knowledge**

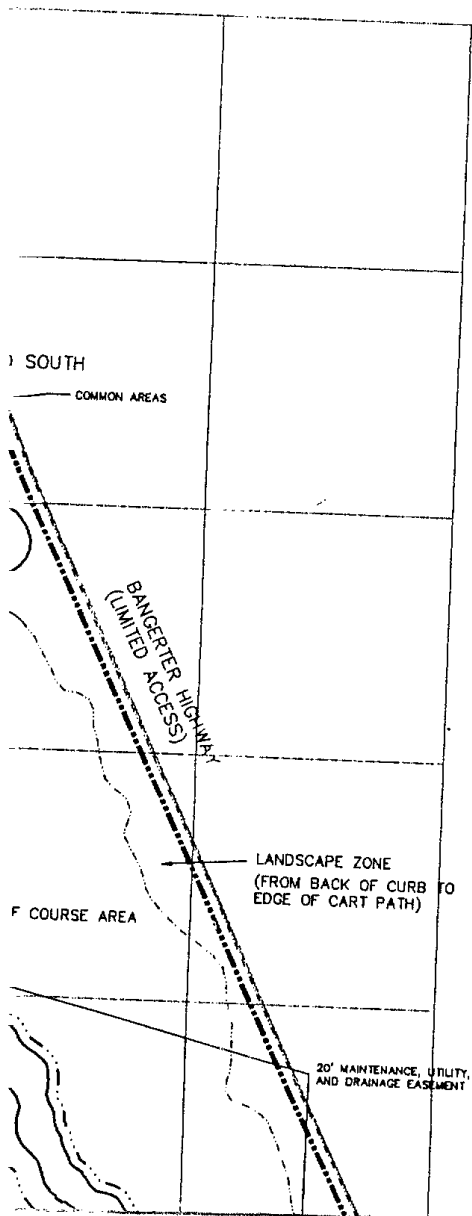
P.O. BOX 178
NORDIC VALLEY, UTAH 84310
(801) 745-4331

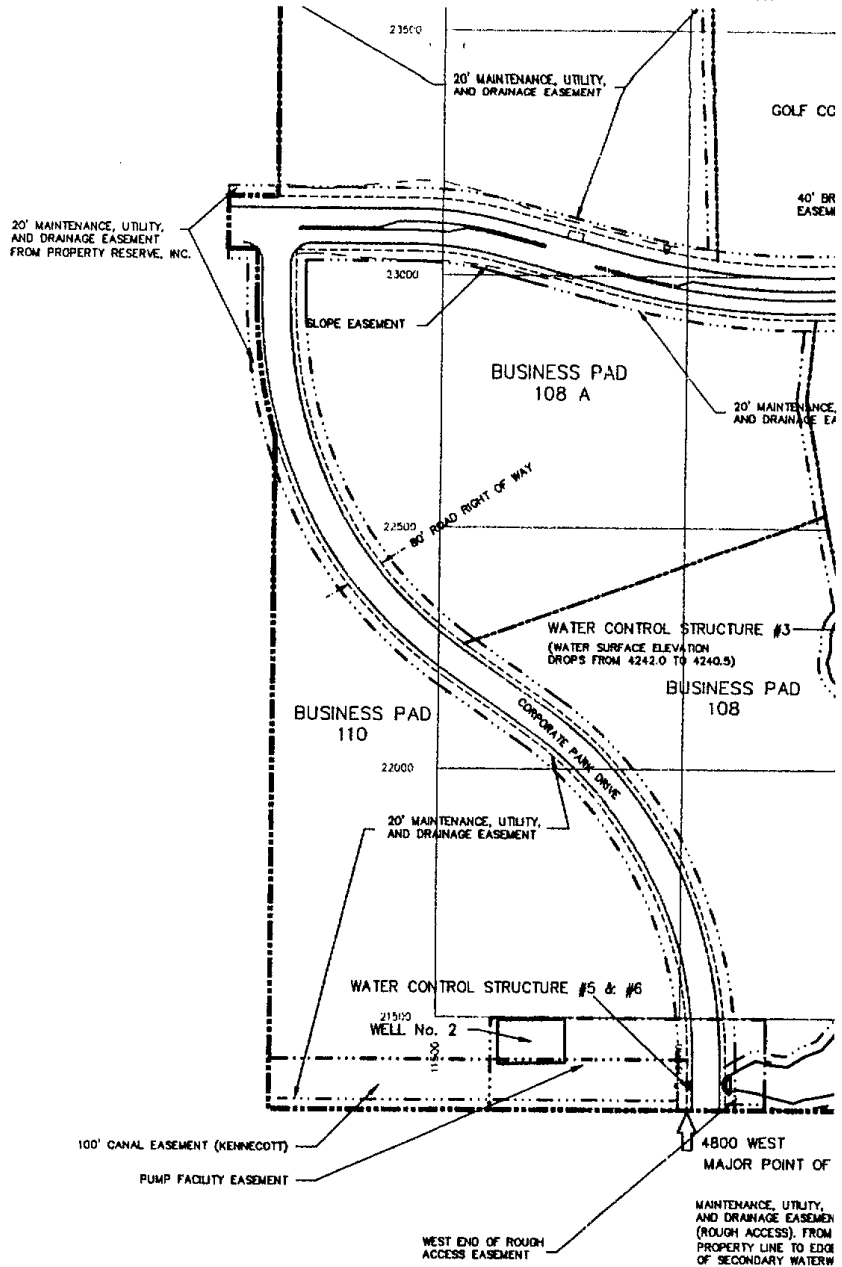


NOTES (THESE NOTES ARE ESSENTIAL TO AN UNDERSTANDING OF THIS SITE PLAN)

1. LANDSCAPE ZONES SHALL INCLUDE AREAS WITHIN ROADWAYS WHICH DO NOT CONTAIN ROAD IMPROVEMENTS AND LANDSCAPE AREAS ABOVE BRIDGE HEADWALLS.
2. ROADWAYS ARE AREAS BOUNDED BY ROAD RIGHT OF WAY LINES.
3. SLOPE EASEMENTS SHOWN ARE INTENDED TO CONTAIN EMBANKMENTS FROM ELEVATION OF ROADWAYS TO LOWER LEVEL OF ADJOINING PROPERTY. PLACEMENT ON SITE PLAN IS APPROXIMATE AND EXACT WIDTH OF SLOPE EASEMENT MUST BE DETERMINED BY REFERENCE TO FINAL ROADWAY CONSTRUCTION PLANS APPLICABLE TO A SPECIFIC LOCATION.
4. DRAINAGE EASEMENTS SHOWN HEREON INCLUDE EASEMENTS FOR STORM WATER INUNDATION FROM FLOODING CHANNELS AND LAKES, AND WAVE ACTION ALONG CHANNEL AND LAKE BOUNDARIES. STORM DETENTION MAY RESULT IN A RISE IN WATER ELEVATION OF UP TO 2 FEET ABOVE NON-STORM NORMAL WATER SURFACE.
5. WATERWAY BOUNDARIES SHOWN HEREON ARE APPROXIMATE. EXACT BOUNDARIES ARE TO BE FIELD SURVEYED IN CONJUNCTION WITH INDIVIDUAL PARCEL SALES.
6. WATERWAYS, PLAYAS, RIPARIAN AREAS, AND MARSH BENCH AREAS WILL BE OWNED BY WEST VALLEY CITY, AND MAINTAINED BY JOINT AGREEMENT WITH THE PROPERTY OWNERS. OWNERSHIP IS SUBJECT TO VARIOUS EASEMENTS.
7. EASEMENTS SHOWN HEREON ARE APPROXIMATE. REFER TO ROAD DEDICATION PLAT, EASEMENTS, AND OTHER PLATS RECORDED IN COUNTY RECORDERS OFFICE FOR EXACT PLACEMENT AND DIMENSIONS.



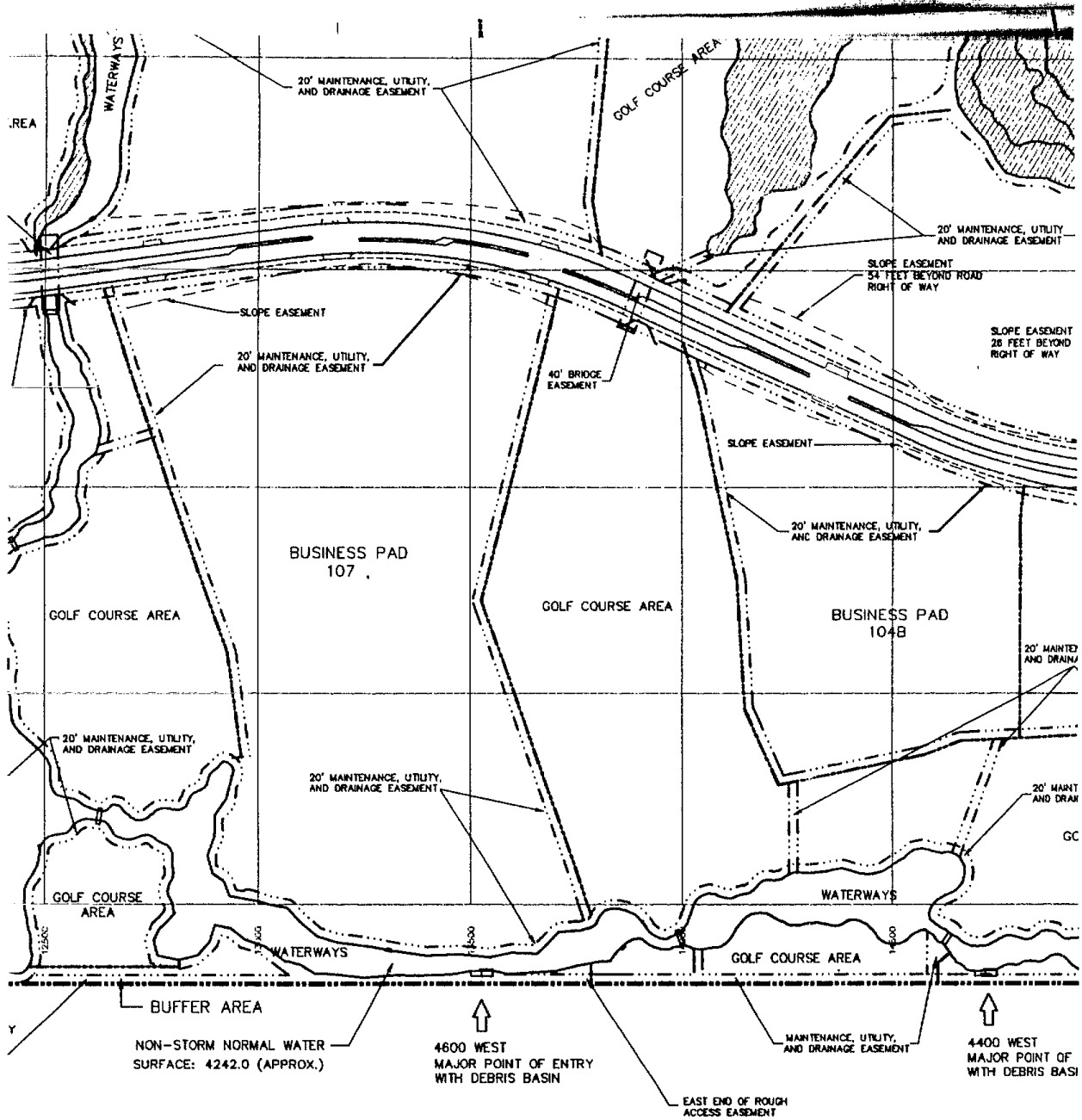




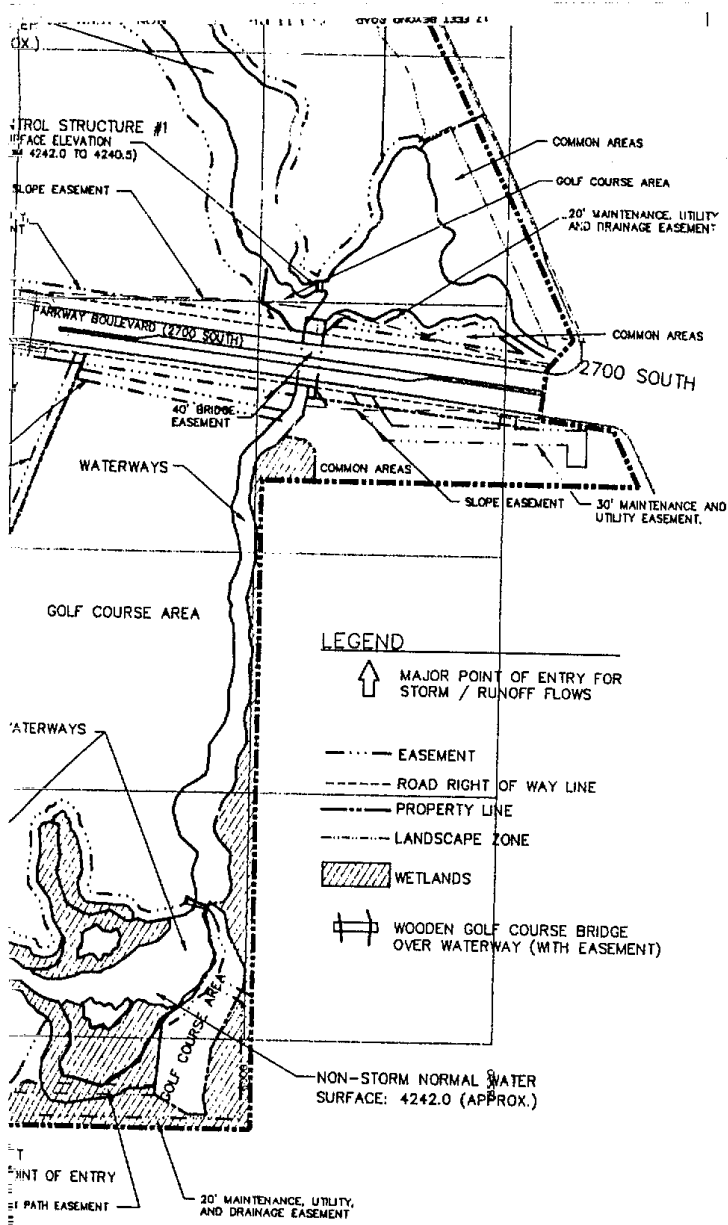
R-14 H:\1600\16265\SITEEXB.DWG 09/17/1999

| | | |
|-----|---------|--|
| 1 | 8\6\96 | 20' MAINTENANCE, UTILITY, AND DRAINAGE EASEMENTS ADDED FOR J. HARLAN GLENN AERATION EQUIPMENT. 20' MAINTENANCE, UTILITY AND DRAINAGE EASEMENT ADDED ACROSS THE CLUBHOUSE AREA FROM THE PUMP HOUSE TO THE REPLACEMENT CHANNEL. REVISED SECONDARY WATERWAY ALIGNMENT PER GENE BATES. |
| 2 | 2\25\99 | CLUB HOUSE PAD ADDED, 4800 W ALIGNMENT UPDATED, WELL HOUSE AND WELL TO CHANNEL WATER LINE EASEMENTS ADDED, PROPERTY RESERVE EASEMENTS ADDED, NOTES 4, 5 AND 6 ADDED, MODIFIED PARCEL BOUNDARIES AND ROAD RIGHT OF WAY, ADDED CART PATH LINE NEAR BANGERTER, ADDED GOLF PUMP STATION. |
| 3 | 9\17\99 | DELETED CLUB HOUSE PAD, ADDED WELL No. 2, MODIFIED EASEMENTS, MODIFIED WETLANDS, MODIFIED WOODEN GOLF COURSE BRIDGE LOCATIONS. |
| NO. | DATE | REVISION |

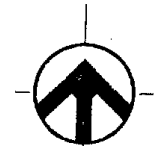
LAK



ENEFICIAL DEVELOPMENT COMPANY
PARK CORPORATE CENTRE
WEST VALLEY CITY, UTAH



GRAPHIC SCALE: 1" = 300'



SITE PLAN

EXHIBIT "B" TO MASTER DECLARATION

DATE: 1/31/96
DWG. NO.: SITEEXB

SHEET:

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