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REC NOTE AB

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FIRST AMERICAN TITLE
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ALLEN SPRIGGS
SUMMIT COUNTY RECORDER

DEC 29 24 50

**FIRST AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS,
GRANT OF EASEMENTS**

This **FIRST AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS, GRANT OF EASEMENTS**, (hereinafter referred to as "First Amendment") is made and executed by and between **GFI-PARK CITY INVESTMENTS, LTD.**, a Utah limited partnership (hereinafter referred to as "Declarant-GFI and/or "GFI"), and **JOHN W. JARMAN and HELEN B. JARMAN, AND BAILEY & SONS COMPANY**, a Utah corporation (hereinafter referred to collectively as "Declarant-Jarman"), and **KMART CORPORATION**, a Michigan corporation (hereinafter referred to as "Kmart").

WHEREAS, Declarant-GFI executed the Declaration of Covenants, Conditions and Restrictions, Grant of Easements, ("Declaration") dated December 31, 1991, which was recorded with the Recorder of Summit County, State of Utah, on March 11, 1992, pertaining to the Subject Land identified in Exhibit "A" attached hereto and incorporated herein.

WHEREAS, the parties hereto now desire to modify said Declaration pursuant to the terms of this Amendment.

THEREFORE, in consideration of the mutual covenants and conditions herein and in the Declaration, the parties hereto hereby declare as follows;

1. The Site Plan referred to and defined in Section 1.05 and other paragraphs of the Declaration and attached thereto as Exhibit "C" has been revised by the parties, and

FIRST AMERICAN TITLE
RMP# 23026
27916-S

said revised and corrected Site Plan is attached to this Amendment as Exhibit "C."

2. This Amendment shall become effective as of the date of its recording with the Recorder of Summit County, State of Utah.

3. In all other respects the Declaration shall remain as originally executed.

IN WITNESS WHEREOF, the parties have executed this Amendment.

GFI-PARK CITY INVESTMENTS, LTD.,
a Utah Limited
Partnership

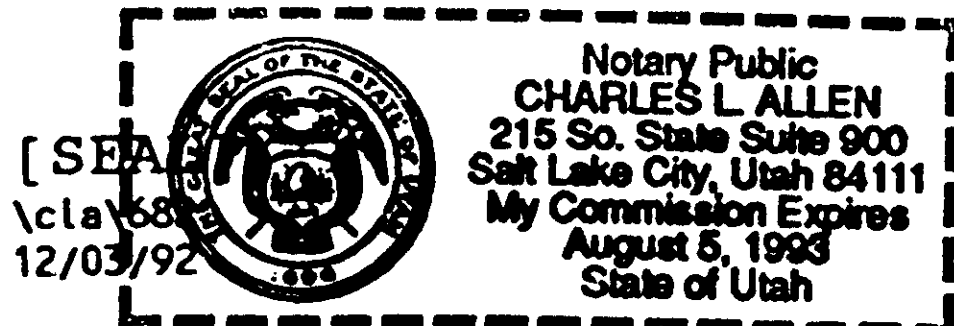
BY: WGA-PARK CITY, INC.
a Utah corporation, as the
General Partner

By: 
G. Walter Gasser, President

STATE OF UTAH)
):ss.
COUNTY OF DAVIS)

On this 9th day of December, 1992, personally appeared before me G. WALTER GASSER, who, being by me duly sworn, did say that he was the President of WGA-PARK CITY, INC., the General Partner of GFI-PARK CITY INVESTMENTS, LTD., a Utah Limited Partnership, and that he was authorized to, and did, execute the foregoing Declaration as General Partner in said partnership.


NOTARY PUBLIC



"DECLARANT-JARMAN"

By: John W. Jarman
John W. Jarman

By: Helen B. Jarman
Helen B. Jarman

STATE OF UTAH)
COUNTY OF SL) : ss.

On the 11 day of December, 1991, the foregoing Declaration was acknowledged before me by John W. Jarman and Helen B. Jarman, the signers of the foregoing Declaration, who being by me duly sworn, did say that they did execute the foregoing Declaration.

Michael J. Thomas
NOTARY PUBLIC



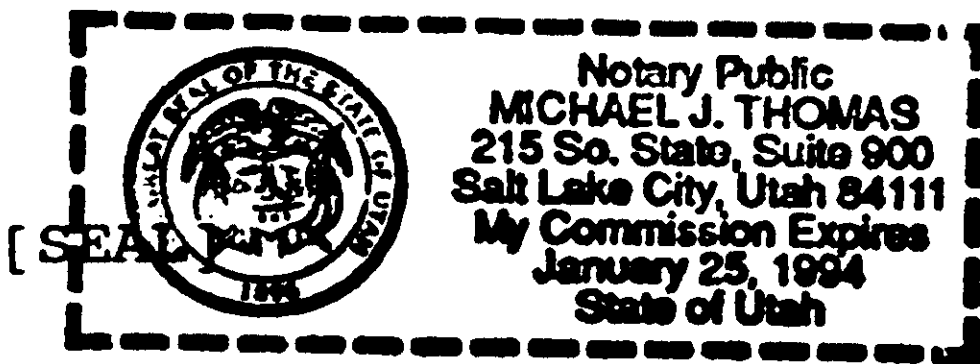
BAILEY & SONS COMPANY,
a Utah corporation

By: *John W. Jarman*
John W. Jarman, President

STATE OF UTAH)
 : ss.
COUNTY OF SL)

On the 11th day of December, 1991, the foregoing Declaration was acknowledged before me by John W. Jarman, President of BAILEY & SONS COMPANY the signer of the foregoing Declaration, who being by me duly sworn, did say that he did execute the foregoing Declaration.

Michael J. Thomas
NOTARY PUBLIC



KMART CORPORATION, a Michigan Corporation

BY: M. L. Skiles

Attest: Senior Vice President

STATE OF Michigan)
COUNTY OF Oakland) ss.

I do hereby certify that on this 11th day of December, 1992, before me, Irene F. Hammond, a Notary Public in and for the County and State aforesaid, and duly commissioned, personally appeared M. L. Skiles and Senior Vice President known to me to be the Senior Vice President and _____ of Kmart Corporation, who being by me duly sworn, did depose and say that they reside in Warren and _____ respectively; that they are a _____ and _____ respectively of Kmart Corporation, the corporation described in and which executed the foregoing instrument; that they know the seal of said corporation; that the seal affixed to said instrument is the corporate seal of said corporation; that, on behalf of said corporation and by order of its board of directors, they signed, sealed and delivered said instrument for the uses and purposes therein set forth, as its and their free and voluntary act; and that they signed their names thereto by like order.

In Witness Whereof, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

My Commission expires _____

Irene F. Hammond
Notary Public

IRENE F. HAMMOND
Notary Public, Macomb County, Michigan
Acting in Oakland County, Michigan
My Commission Expires July 10, 1995

LEGAL DESCRIPTION

"GFI LAND"

"KMART PARCEL"

ALL OF "LOT 1" OF THE VILLAGE AT KIMBALL JUNCTION according to the official plat thereof on file and of record with the Recorder of Summit County, State of Utah, and also described as follows:

Beginning at the Northwest Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $89^{\circ}46'57''$ East 2667.41 feet, said point being North Quarter Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $00^{\circ}16'14''$ East 1173.67 feet along center section line of Section 19 to the true point of beginning.

Thence commencing from said true point of beginning; thence South $00^{\circ}16'14''$ East 683.38 feet; thence South $89^{\circ}43'46''$ West 676.33 feet; thence North $00^{\circ}16'14''$ West 556.00 feet; thence North $89^{\circ}43'46''$ East 336.50 feet; thence South $00^{\circ}16'14''$ East 49.58 feet; thence North $89^{\circ}43'46''$ East 162.77 feet; thence North $00^{\circ}16'14''$ West 176.96 feet; thence North $89^{\circ}43'46''$ East 177.06 feet to said true point of beginning, containing 8.96 acres, more or less.

EXHIBIT "A"

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"JARMAN LAND"

"FOOD MARKET PARCEL"

ALL OF "LOT 2" OF THE VILLAGE AT KIMBALL JUNCTION according to the official plat thereof on file and of record with the Recorder of Summit County, State of Utah, and also described as follows:

Beginning at the Northwest Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $89^{\circ}46'57''$ East 2667.41 feet, said point being North Quarter Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $00^{\circ}16'14''$ East 1857.05 feet along center section line of Section 19; thence South $89^{\circ}43'46''$ West 676.33 feet to the true point of beginning.

Commencing at the true point of beginning, thence South $89^{\circ}43'46''$ West 342.08 feet; thence North $00^{\circ}16'14''$ West 941.57 feet to a point on the southerly right-of-way of the so-called East Frontage Road; thence South $89^{\circ}17'51''$ East 254.16 feet to the beginning of a radial curve, concave to the north, having a radius of 555.87 feet; thence easterly along said curve 79.62 feet through a central angle of $08^{\circ}12'25''$; thence South $07^{\circ}30'00''$ East 67.70 feet; thence South $00^{\circ}16'14''$ East 133.92 feet; thence North $89^{\circ}43'46''$ East 111.50 feet; thence South $00^{\circ}16'14''$ East 184.53 feet; thence South $89^{\circ}43'46''$ West 111.50 feet; thence South $00^{\circ}16'14''$ East 556.00 feet to said true point of beginning, containing 7.84 acres, more or less.

EXHIBIT "A" CONTINUED

BOOK 699 PAGE 224

"JARMAN LAND" CONTINUED

"OUTLOT ONE PARCEL"

ALL OF "LOT 3" OF THE VILLAGE AT KIMBALL JUNCTION according to the official plat thereof on file and of record with the Recorder of Summit County, State of Utah, and also described as follows:

Beginning at the Northwest Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $89^{\circ}46'57''$ East 2667.41 feet, said point being North Quarter Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $00^{\circ}16'14''$ East 1857.05 feet along center section of Section 19; thence South $89^{\circ}43'46''$ West 1018.41 feet to the true point of beginning.

Commencing at the true point of beginning, thence South $89^{\circ}43'46''$ West 95.87 feet; thence South $00^{\circ}27'00''$ West 15.00 feet; thence North $89^{\circ}33'00''$ West 82.91 feet; thence North $00^{\circ}27'00''$ East 46.95 feet; thence North $89^{\circ}33'00''$ West 22.10 feet; thence North $00^{\circ}27'00''$ East 369.11 feet; thence North $89^{\circ}43'46''$ East 195.46 feet; thence South $00^{\circ}16'14''$ East 432.34 feet to said true point of beginning, containing 1.90 acres, more or less.

EXHIBIT "A" CONTINUED

BOOK 699 PAGE 225

"JARMAN LAND" CONTINUED

"OUTLOT TWO PARCEL"

ALL OF "LOT 4" OF THE VILLAGE AT KIMBALL JUNCTION according to the official plat thereof on file and of record with the Recorder of Summit County, State of Utah, and also described as follows:

Beginning at the Northwest Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $89^{\circ}46'57''$ East 2667.41 feet, said point being North Quarter Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $00^{\circ}16'14''$ East 1857.05 feet along center section of Section 19; thence South $89^{\circ}43'46''$ West 1018.41; thence North $00^{\circ}16'14''$ West 432.34 feet to the true point of beginning.

Commencing at the true point of beginning, thence South $89^{\circ}43'46''$ West 195.46 feet; thence North $00^{\circ}27'00''$ East 99.59 feet; thence North $04^{\circ}57'15''$ East 254.43 feet; thence North $07^{\circ}04'10''$ West 160.62 feet to a point on the southerly right-of-way of the so-called East Frontage Road; thence South $89^{\circ}17'51''$ East 190.08 feet; thence South $00^{\circ}16'14''$ East 509.23 feet to said true point of beginning, containing 2.16 acres, more or less.

EXHIBIT "A" CONTINUED

BOOK 699 PAGE 226

"JARMAN LAND" CONTINUED

"RETAIL SHOPS PARCEL"

ALL OF "LOT 5" OF THE VILLAGE AT KIMBALL JUNCTION according to the official plat thereof on file and of record with the Recorder of Summit County, State of Utah, and also described as follows:

Beginning at the Northwest Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $89^{\circ}46'57''$ East 2667.41 feet, said point being North Quarter Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $00^{\circ}16'14''$ East 1173.67 feet along center section line of Section 19; thence South $89^{\circ}43'46''$ West 177.06 feet to the true point of beginning.

Commencing at the true point of beginning, thence South $00^{\circ}16'14''$ East 176.96 feet; thence South $89^{\circ}43'46''$ West 162.77 feet; thence North $00^{\circ}16'14''$ West 49.58 feet; thence South $89^{\circ}43'46''$ West 225.00 feet; thence North $00^{\circ}16'14''$ West 184.53 feet; thence North $89^{\circ}43'46''$ East 28.36 feet; thence North $00^{\circ}16'14''$ West 175.63 feet; thence North $18^{\circ}15'57''$ West 61.05 feet to the beginning of a radial curve concave to the north having a radius of 555.87 feet; thence northeasterly along said curve 2.63 feet through a central angle of $00^{\circ}16'16''$; thence North $68^{\circ}25'28''$ East 67.49 feet; thence South $18^{\circ}15'57''$ East 119.57 feet; thence North $89^{\circ}43'46''$ East 159.04 feet; thence South $30^{\circ}16'14''$ East 233.93 feet to said true point of beginning, containing 2.93 acres, more or less.

EXHIBIT "A" CONTINUED

BOOK 699 PAGE 227

"JARMAN LAND" CONTINUED

ALL OF "LOT 6" OF THE VILLAGE AT KIMBALL JUNCTION according to the official plat thereof on file and of record with the Recorder of Summit County, State of Utah, and also described as follows:

Beginning at the Northwest Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $89^{\circ}46'57''$ East 2667.41 feet, said point being North Quarter Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $00^{\circ}16'14''$ East 752.13 feet; along center section line of Section 19 to the true point of beginning.

Commencing at the true point of beginning, thence South $00^{\circ}16'14''$ East 218.95 feet; thence South $89^{\circ}43'46''$ West 453.07 feet; thence North $18^{\circ}15'57''$ West 119.57 feet; thence North $68^{\circ}25'28''$ East 329.71 feet to the beginning of a radial curve concave to the south and having a radius of 251.48 feet; thence easterly along said curve 173.34 feet through a central angle of $39^{\circ}29'32''$; thence South $34^{\circ}19'06''$ East 23.15 feet to the true point of beginning, containing 2.20 acres, more or less.

EXHIBIT "A" CONTINUED

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"JARMAN LAND" CONTINUED

ALL OF "SOUTH ENTRY ROAD PARCEL" OF THE VILLAGE AT KIMBALL JUNCTION according to the official plat thereof on file and of record with the Recorder of Summit County, State of Utah, and also described as follows:

Beginning at the Northwest Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $89^{\circ}46'57''$ East 2667.41 feet; said point being North Quarter Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $00^{\circ}16'14''$ East 1857.05 feet along center section line of Section 19; thence South $89^{\circ}43'46''$ West 304.83 feet to the true point of beginning.

Commencing at the true point of beginning, thence South $00^{\circ}16'14''$ East 110.00 feet; thence South $89^{\circ}43'46''$ West 70.00 feet; thence North $00^{\circ}16'14''$ West 40.00 feet; thence South $89^{\circ}43'46''$ West 740.34 feet; thence South $00^{\circ}27'00''$ West 15.00 feet; thence North $89^{\circ}33'00''$ West 165.00 feet; thence North $00^{\circ}27'00''$ East 100.00 feet; thence South $89^{\circ}33'00''$ East 165.00 feet; thence South $00^{\circ}27'00''$ West 15.00 feet; thence North $89^{\circ}43'46''$ East 809.46 feet to said true point of beginning, containing 1.74 acres, more or less.

EXHIBIT "A" CONTINUED

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"JARMAN LAND" CONTINUED

ALL OF PARCEL "A" OF THE VILLAGE AT KIMBALL JUNCTION according to the official plat thereof on file and of record with the Recorder of Summit County, State of Utah, and also described as follows:

Beginning at the Northwest Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $89^{\circ}46'57''$ East 2667.41 feet, said point being North Quarter Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $00^{\circ}16'14''$ East 1173.67 feet along center section line of Section 19; thence South $89^{\circ}43'46''$ West 1114.29 feet; thence North $00^{\circ}27'00''$ East 15.00 feet; thence North $89^{\circ}33'00''$ West 82.91 feet to the true point of beginning.

Commencing at the true point of beginning, thence North $89^{\circ}33'00''$ West 82.09 feet to a point on the easterly right-of-way of Utah Highway 224; thence North $00^{\circ}27'00''$ East 517.64 feet; thence North $04^{\circ}57'15''$ East 250.47 feet; thence North $07^{\circ}04'10''$ West 151.37 feet; thence North $00^{\circ}07'59''$ East 11.39 feet to the intersection of the U-224 right-of-way and the southerly right-of-way of the so-called East Frontage Road; thence South $89^{\circ}17'51''$ East 59.15 feet; thence South $07^{\circ}04'10''$ East 160.62 feet; thence South $04^{\circ}57'15''$ West 254.43 feet; thence South $00^{\circ}27'00''$ West 468.70 feet; thence South $89^{\circ}33'00''$ East 22.10 feet; thence South $00^{\circ}27'00''$ West 46.95 feet to said true point of beginning, containing 1.31 acres, more or less.

EXHIBIT "A" CONTINUED

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"JARMAN LAND" CONTINUED

ALL OF PARCEL "B" OF THE VILLAGE AT KIMBALL JUNCTION according to the official plat thereof on file and of record with the Recorder of Summit County, State of Utah, and also described as follows:

Beginning at the Northwest Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $89^{\circ}46'57''$ East 2667.41 feet, said point being North Quarter Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $00^{\circ}16'14''$ East 1930.80 feet along center section line of Section 19; thence South $68^{\circ}00'00''$ West 328.15 feet; thence North $00^{\circ}16'14''$ West 85.24 feet; thence South $89^{\circ}43'46''$ West 70.00 feet to the true point of beginning.

Commencing at the true point of beginning, thence South $00^{\circ}16'14''$ East 45.00 feet; thence South $89^{\circ}43'46''$ West 150.00 feet; thence North $00^{\circ}16'14''$ West 45.00 feet; thence South $89^{\circ}43'46''$ West 755.85 feet; thence North $00^{\circ}27'00''$ East 27.08 feet; thence South $89^{\circ}33'00''$ 165.00 feet; thence North $00^{\circ}27'00''$ East 15.00 feet; thence North $89^{\circ}43'46''$ East 740.34 feet; thence South $00^{\circ}16'14''$ East 40.00 feet to said true point of beginning, containing 0.93 acres, more or less.

EXHIBIT "A" CONTINUED

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"JARMAN LAND" CONTINUED

ALL OF PARCEL "C" OF THE VILLAGE AT KIMBALL JUNCTION according to the official plat thereof on file and of record with the Recorder of Summit County, State of Utah, and also described as follows:

Beginning at the Northwest Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $89^{\circ}46'57''$ East 2667.41 feet, said point being North Quarter Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $00^{\circ}16'14''$ East 1173.67 feet along center section line of Section 19 to the true point of beginning.

Commencing at the true point of beginning, thence South $00^{\circ}16'14''$ East 73.75 feet; thence South $68^{\circ}00'00''$ West 328.15 feet; thence North $00^{\circ}16'14''$ West 195.24 feet; thence North $89^{\circ}43'46''$ East 304.83 feet to said true point of beginning, containing 0.94 acres, more or less.

EXHIBIT "A" CONTINUED

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"JARMAN LAND" CONTINUED

ALL OF PARCEL "D" OF THE VILLAGE AT KIMBALL JUNCTION according to the official plat thereof on file and of record with the Recorder of Summit County, State of Utah, and also described as follows:

Beginning at the Northwest Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $89^{\circ}46'57''$ East 2667.41 feet, said point being North Quarter Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $00^{\circ}16'14''$ East 971.08 feet along center section line of Section 19 to the true point of beginning.

Commencing at the true point of beginning, thence South $00^{\circ}16'14''$ East 202.59 feet; thence South $89^{\circ}43'46''$ West 177.06 feet; thence North $30^{\circ}16'14''$ West 233.93 feet; thence North $89^{\circ}43'46''$ East 294.03 feet to said true point of beginning, containing 1.09 acres, more or less.

EXHIBIT "A" CONTINUED

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"JARMAN LAND" CONTINUED

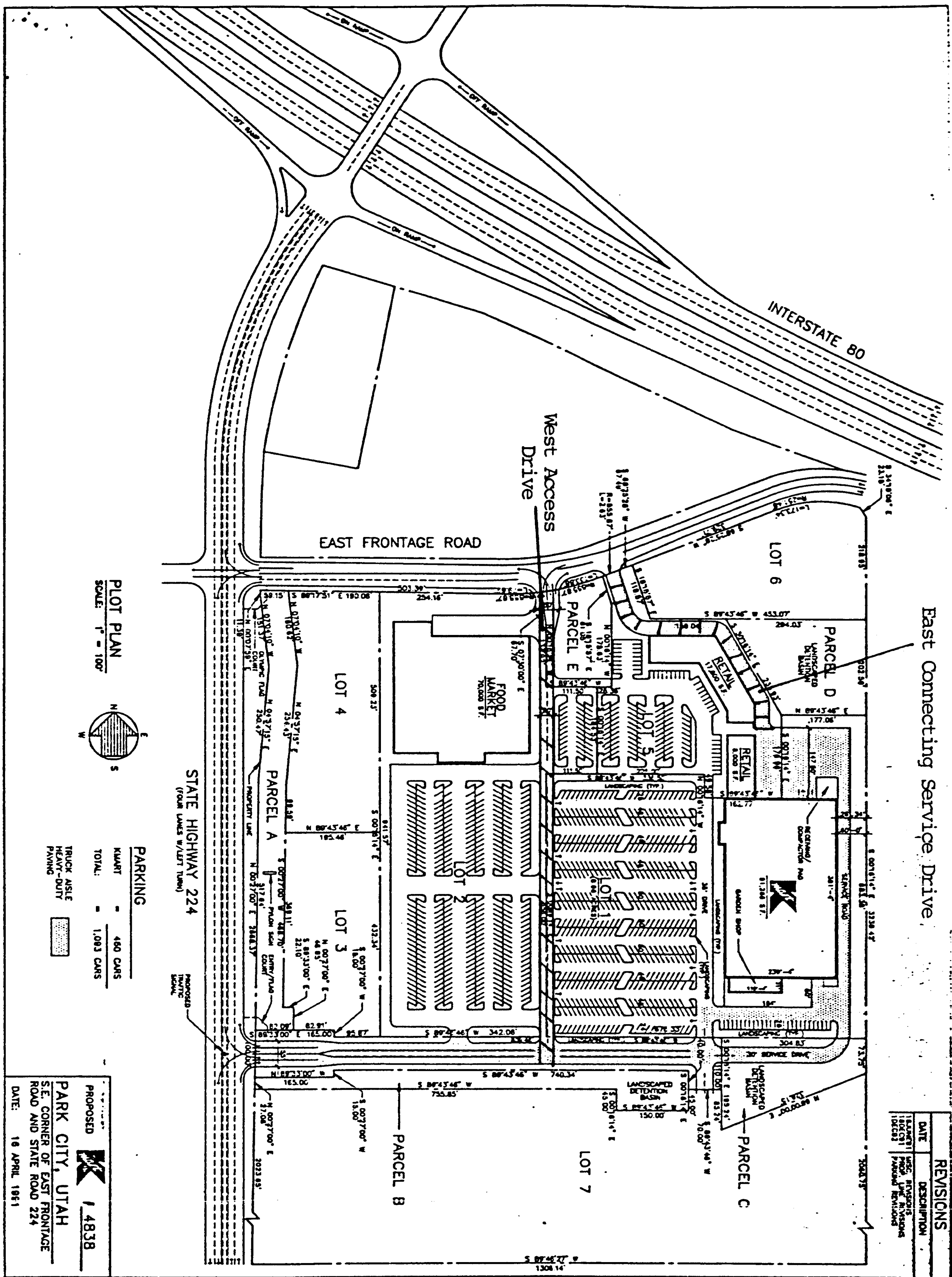
ALL OF PARCEL "E" OF THE VILLAGE AT KIMBALL JUNCTION according to the official plat thereof on file and of record with the Recorder of Summit County, State of Utah, and also described as follows:

Beginning at the Northwest Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $89^{\circ}46'57''$ East 2667.41 feet, said point being North Quarter Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah; thence South $00^{\circ}16'14''$ East 1173.67 feet along center section line of Section 19; thence South $89^{\circ}43'46''$ West 676.33 feet; thence North $00^{\circ}16'14''$ West 740.53 feet to the true point of beginning.

Thence commencing from said true point of beginning, thence North $00^{\circ}16'14''$ West 133.92 feet; thence North $07^{\circ}30'00''$ West 67.70 feet to a point on a radial curve along the southerly right-of-way line of the so-called East Frontage Road, said curve being concave to the north and having a radius of 555.87 feet; thence easterly along said curve 133.88 feet through a central angle of $13^{\circ}48'00''$ thence South $18^{\circ}15'57''$ East 61.05 feet; thence South $00^{\circ}16'14''$ East 175.63 feet; thence South $89^{\circ}43'46''$ West 139.86 feet to said true point of beginning, containing 0.69 acres, more or less.

EXHIBIT "A" CONTINUED

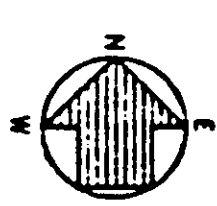
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East Connecting Service Drive

REVISIONS	
DATE	DESCRIPTION
11/14/51	ISSUE FOR RECORD
12/11/51	ISSUE FOR RECORD
1/15/52	ISSUE FOR RECORD

PLOT PLAN
SCALE: 1" = 100'



PARKING
 MARKET - 480 CARS
 TOTAL - 1,083 CARS
 TRUCK AISLE
 HEAVY-DUTY PAVING

PROPOSED
14838
 PARK CITY, UTAH
 S.E. CORNER OF EAST FRONTAGE
 ROAD AND STATE ROAD 224
 DATE: 16 APRIL 1951

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EXHIBIT "C"