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Alan Spriggs, Summit County Utah Recorder

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By SUMMIT ESCROW & TITLE

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Supplement
to the
Amended and Restated Declaration of Protective
Covenants, Agreements, Conditions and Restrictions,
For
THE COVE AT SUN PEAK

(aka, WINTER PARK AT SUN PEAK)

The Five (5) Budget Process

Approved by the Cove @ Sun Peak HOA 06/30/2010

1) Description of the Five (5) Cove @ Sun Peak Owner Groups:

• **Estate Lot Owner Group:**

Owners of the 9 Estate Lots, located on Cove Hollow Lane, own their property in full, and in addition:

- have an ownership interest in Project Property,
- have an ownership interest in the designated shared Estate Lot open space Limited Common Area, as defined by the subdivision plat,
- pay a share of expenses related to the maintenance, repair, and improvement of Project Property and designated Estate Lot Limited Common Area Property, as well as a share of any HOA Administrative and Operating Expenses (aka Project Expenses).

• **Lodge Owner Group (aka Bear Lodge Condominiums/Lillehammer Lodge Condominiums):**

Owners of the 18 Lodge units have an ownership interest in property located within the recorded Bear Lodge Condominium Plat boundaries, and in addition:

- have an ownership interest in Project Property,
- have an ownership interest in the designated shared Lodge & Twin open space Limited Common Areas, as defined by the subdivision plat,
- pay a share of expenses related to the maintenance, repair, and improvement of Project Property, designated Lodge and Twin Limited Common Area Property, and Lodge exterior Building Elements, a share of any Lodge Administrative and Operating expenses, and a share of HOA Administrative and Operating Expenses (aka Project Expenses).

• **Calgary Twin Owner Group:**

Owners of the 18 Calgary Twin units each own their respective half of the building in full, and in addition:

- have an ownership interest in Project Property,
- have an ownership interest in the designated shared Lodge & Twin open space Limited Common Areas, as defined by the subdivision plat,
- pay a share of expenses related to the maintenance, repair, and improvement of Project Property, designated Lodge and Twin Limited Common Area Property, and designated Calgary exterior Building Elements, as well as a share of HOA Administrative and Operating Expenses (aka Project Expenses).

• **Innsbruck Twin Owner Group:**

Owners of the 26 Innsbruck Twin units each own their respective half of the building in full, and in addition:

- have an ownership interest in Project Property,
- have an ownership interest in the designated shared Lodge & Twin open space Limited Common Areas, as defined by the subdivision plat,
- pay a share of expenses related to the maintenance, repair, and improvement of Project Property, designated Lodge and Twin Limited Common Area Property, and designated Innsbruck exterior

Building Elements, as well as a share of HOA Administrative and Operating Expenses (aka Project Expenses).

- **St Moritz Twin Owner Group:**

Owners of the 18 St Moritz Twin units each own their respective half of the building in full, and in addition:

- have an ownership interest in Project Property
- have an ownership interest in the designated shared Lodge & Twin open space Limited Common Areas, as defined by the subdivision plat
- pay a share of expenses related to the maintenance, repair, and improvement of Project Property, designated Lodge and Twin Limited Common Area Property, and designated St Moritz exterior Building Elements, as well as a share of HOA Administrative and Operating Expenses (aka Project Expenses)

NOTE:

- **Project Property** refers to property located within the Cove @ Sun Peak subdivision that is jointly owned by all Cove @ Sun Peak Owners. It consists of the Front Entry Area, Mail Kiosk, Roads, excluding the Lodge access drive and Lodge Parking Lot.
- **Project Expenses** are defined as expenses related to the maintenance, repair, and improvement of designated Project Property as well as expenses related to the Administration and Operation of the HOA.
- **Estate Lot Limited Common Area** refers to the land surrounded by Cove Hollow Lane.
- **Lodge and Twin Limited Common Area** refers to all land within the subdivision (excluding the designated Lot Limited Common Area, Front Entry land, land located within the Bear Lodge Condominium Plat boundaries, and land designated as part of a Twin Unit).

2) **Explanation of how Budget Line Yearly Expenses are determined:**

Budget Line Yearly Expenses are determined by a variety of methods that include, but are not limited to:

- Bids
- Contracted Fees
- Past Year Expenses

3) **Explanation of how a portion of Shared Expenses are assigned each relative Owner Group:**

All expenses, except for those designated as *Unit Specific*, are assessed based on a Unit's assigned square footage.

- **Project Expenses:** The Owner Group's total assigned square footage is compared to the total square footage of all units (within the HOA

	Lot	Lodge	Calgary	Innsbruck	St Moritz
Project Square Footage Total:	27,000 Sq Footage	26,024 Sq Footage	40,662 Sq Footage	51,190 Sq Footage	42,190 Sq Footage

187,066	Percentage of Total Project Sq Footage: 14.43%	Percentage of Total Project Sq Footage: 13.91%	Percentage of Total Project Sq Footage: 21.74%	Percentage of Total Project Sq Footage: 27.36%	Percentage of Total Project Sq Footage: 22.55%
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- **Lodge & Twin Shared Expenses:** The total assigned square footage of the Lodge Owner group is compared to the total square footage of Lodge and Twin Units combined. The total assigned square footage of each Twin Owner Group is compared to the total square footage of Lodge and Twin Units combined.

Lodge and Twin Square Footage Total: 160,066	Lodge	Calgary	Innsbruck	St Moritz
	26,024 Sq Footage	40,662 Sq Footage	51,190 Sq Footage	42,190 Sq Footage
	Percentage of Total Lodge and Twin Sq Footage: 16.26 %	Percentage of Total Lodge and Twin Sq Footage: 25.40 %	Percentage of Total Lodge and Twin Sq Footage: 31.98 %	Percentage of Total Lodge and Twin Sq Footage: 26.36%

Some Expenses do not have definite percentages assigned to them since the percentage allocated to an Owner group may change yearly depending on a Contract Cost, Capital Plan Balance, etc.

- **Income Taxes:**
 - An Owner Groups' share of Income Taxes is determined by the Owner Group's share of the total Capital Plan Saving amount. This percentage share is impacted by several factors (balance, yearly expenditures, etc) and can change yearly. For example, one year an Owner Group's share may be 25%, and the next year it is 20% due to withdrawals to cover Owner Group expenses.
- **Insurance:**
 - Lots pay towards the Director & Officers (D&O) and Non Building yearly premium amount
 - Lodges and Twins pay towards the D&O, Non Building and Building yearly premium amount
- **Electrical:**
 - Lodge Owners electric utility costs include both the utility costs associated with the Lodge buildings (heat tape, exterior lighting, etc) as well as Project utility costs such as front entry lighting, mail kiosk lighting, and operating irrigation control boxes.
 - Twin and Estate Lot Owners pay towards Project utility costs only.
- **Management Fee** is based on the contractual amount determined by the Property Management Co for Lots, Lodges, and Twins.

4) Calculation of Individual Owner Share:

Once the Owner Group share of an expense has been determined, it is broken into shares assessed to each member, based on square footage.

Lot	Lodge	Calgary	Innsbruck	St Moritz
27,000 Sq Footage	26,024 Sq Footage	40,662 Sq Footage	51,190 Sq Footage	42,190 Sq Footage
See the Individual Owner Group Dues Structure Schedules located at the end of this document for the square footage of Individual Units				

- **Project Expenses:** The individual unit's assigned sq footage is compared to the total square footage of all units within the HOA.

- **Lodge & Twin Shared Expenses:** The individual unit's assigned sq footage is compared to the total square footage of all Lodge and Twin units within the HOA.
- **Lodge Shared Expenses:** The individual Lodge unit's assigned sq footage is compared to the total square footage of all Lodge units within the HOA.
- **Calgary Shared Expenses:** The individual Calgary unit's assigned sq footage is compared to the total square footage of all Calgary units within the HOA.
- **Innsbruck Shared Expenses:** The individual Innsbruck unit's assigned sq footage is compared to the total square footage of all Innsbruck units within the HOA.
- **St Moritz Shared Expenses:** The individual St Moritz unit's assigned sq footage is compared to the total square footage of all St Moritz units within the HOA.
- **Lot Shared Expenses:** The individual Lot unit's assigned sq footage is compared to the total assigned square footage of all Lot units within the HOA.

5) Breakdown Of Expenses Covered by each Expense Category:

A Project Expenses (Shared by ALL Owners)	B Lodge/Twin Expenses (Shared by ALL Twin & Lodge Owners)	C Lodge Expenses (Shared by ONLY Lodge Owners)	D Calgary Expenses (Shared by ONLY Calgary Owners)	E Innsbruck Expenses (Shared by ONLY Innsbruck Owners)	F St Moritz Expenses (Shared by ONLY St Moritz Owners)	G Lot Expenses (Shared by ONLY Lot Owners)	H Unit Specific
Front Entry: Landscape Irrigation Lighting Roads: Cove Canyon Dr Bear Ridge Rd Cove Hollow Lane (Excluding Lodge Access Drive & Parking Lot) Snow Removal : Cove Canyon Dr Bear Ridge Rd Cove Hollow Lane (Excluding Twin Driveways, Lodge Access Drive & Parking Lot) Mail Kiosk: Building Mailboxes Lighting Administrative: Tax Return Prep Bad Debt Legal Fees	Landscape (excluding Front Entry) Irrigation, (excluding Front Entry)	Roads: Access Drive Parking Lot Snow Removal Walkways Access Drive Parking Lot Lodge Electric Heat Tape Operation Exterior Lighting Sump Pumps Other Exterior Items Project Electric* Trash Kiosk Fire Sprinkler System Control Building Inspections/Repairs Exterior Building Elements: Guttering Roofs Decks Rails & Poles Lighting Fixtures Siding	Exterior Building Elements: Roofs Decks Rails & Poles Lighting Fixtures Siding Trim Faux Rock: Chimneys Heat Tape Other Project Electric* Management Fee Insurance: D & O, Non- Building, and Building Premiums	Exterior Building Elements: Roofs Decks Rails & Poles Siding Trim Faux Rock: Walls Heat Tape Other Project Electric* Management Fee Insurance: D & O, Non- Building, and Building Premiums	Exterior Building Elements: Roofs Decks Rails & Poles Lighting Fixtures Siding Trim Faux Rock: Walls Chimneys Heat Tape Other Project Electric* Management Fee Insurance: D & O, Non- Building, and Building Premiums	Designated Limited Common Area Expenses Management Fee Project Electric Insurance: D & O, and Non- Building Premiums	Master Dues Twin Fire Sprinkler Inspection Twin Driveway Snow Removal

Postage Other Administrative		Trim Faux Rock: Walls and Chimneys Heat Tape Other Management Fee Insurance D & O, Non-Building, and Building Premiums				
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*Project Electric refers to the utility costs related to lighting the Mail Kiosk, Front Entry, and operating the irrigation control boxes.

6) Following are Dues Structure Schedules for Each Owner Group, with each member of the Owner Group listed.

Exhibit B, Dues Structure Supplement

Cove @ Sun Peak – Innsbruck Twin Dues Structure

A Plat Bldg No	B Street Address	C Unit	D Unit Square Footage	E Individual % share of total Project Common Area Expenses *	F Individual % share of Total Lodge/Twin Common Area Expenses **	G Individual % share of Innsbruck Exterior Building Expenses***	H Unit Specific Costs
1A	5090 CC	A	1983	1.060	1.239	3.87	Cost determined yearly by Contract Provider.
1A	5090 CC	B	2023	1.081	1.264	3.95	
2A	5100 CC	A	1888	1.009	1.180	3.69	
2A	5100 CC	B	1896	1.014	1.185	3.70	
3A	5110 CC	A	1983	1.060	1.239	3.87	
3A	5110 CC	B	2023	1.081	1.264	3.95	
4A	5120 CC	A	2023	1.081	1.264	3.95	
4A	5120 CC	B	1983	1.060	1.239	3.87	
5A	5130 CC	A	1888	1.009	1.180	3.69	
5A	5130 CC	B	1896	1.014	1.185	3.70	
6A	5140 CC	A	1983	1.060	1.239	3.87	
6A	5140 CC	B	2023	1.081	1.264	3.95	
7A	5150 CC	A	2023	1.081	1.264	3.95	
7A	5150 CC	B	1983	1.060	1.239	3.87	
8A	5195 BR	A	1983	1.060	1.239	3.87	
8A	5195 BR	B	2023	1.081	1.264	3.95	
9A	5205 BR	A	1888	1.009	1.180	3.69	
9A	5205 BR	B	1896	1.014	1.185	3.70	
10A	5215 BR	A	1983	1.060	1.239	3.87	
10A	5215 BR	B	2023	1.081	1.264	3.95	
11A	5252 CC	A	1983	1.060	1.239	3.87	
11A	5252 CC	B	2023	1.081	1.264	3.95	
12A	5254 CC	A	1888	1.009	1.180	3.69	
12A	5254 CC	B	1896	1.014	1.185	3.70	
13A	5256 CC	A	1983	1.060	1.239	3.87	

13A	5256 CC	B	2023	1.081	1.264	3.95
			51,190	27.36%	31.98%	100%
* Innsbruck Owner Group's total Share of Project Expenses: 27.36%						
** Innsbruck Owner Group's total Share of Lodge and Twin Shared Expenses: 31.98%						
*** Innsbruck Owner Group's total Share of Innsbruck Building Expenses: 100%						

CC – Cove Canyon Drive;

CH – Cove Hollow Lane;

BR – Bear Ridge Road;

Note:

Square Footages Exclude garage, patios and deck spaces

Exhibit B, Dues Structure Supplement

Cove @ Sun Peak – Calgary Twin Dues Structure

A Flat Bldg No	B Street Address	C Unit	D Unit Square Footage	E Individual % share of total Project Common Area Expenses *	F Individual % share of total Lodge/Twin Common Area Expenses **	G Individual % share of Calgary Exterior Building Expenses ***	H Unit Specific Costs	
1B	5121 CC	A	2259	1.208	1.411	5.56	Cost determined yearly by Contract Provider	
1B	5121 CC	B	2259	1.208	1.411	5.56		
2 B	5131 CC	A	2259	1.208	1.411	5.56		
2 B	5131 CC	B	2259	1.208	1.411	5.56		
3 B	5141 CC	A	2259	1.208	1.411	5.56		
3 B	5141 CC	B	2259	1.208	1.411	5.56		
4B	5151 CC	A	2259	1.208	1.411	5.56		
4 B	5151 CC	B	2259	1.208	1.411	5.56		
5 B	5161 CC	A	2259	1.208	1.411	5.56		
5 B	5161 CC	B	2259	1.208	1.411	5.56		
6 B	5180 BR	A	2259	1.208	1.411	5.56		
6 B	5180 BR	B	2259	1.208	1.411	5.56		
7 B	5190 BR	A	2259	1.208	1.411	5.56		
7 B	5190 BR	B	2259	1.208	1.411	5.56		
8 B	5200 BR	A	2259	1.208	1.411	5.56		
8 B	5200 BR	B	2259	1.208	1.411	5.56		
9 B	5210 BR	A	2259	1.208	1.411	5.56		
9 B	5210 BR	B	2259	1.208	1.411	5.56		
			40,662	21.74%	25.40%	100%		
* Calgary Owner Group's total Share of Project Expenses: 21.74%								
** Calgary Owner Group's total Share of Lodge and Twin Shared Expenses: 25.40%								
*** Calgary Owner Group's total Share of Calgary Building Expenses: 100%								

CC – Cove Canyon Drive;

CH – Cove Hollow Lane;

BR – Bear Ridge Road;

Note:

Square Footages Exclude garage, patios and deck spaces

Exhibit B, Dues Structure Supplement

Cove @ Sun Peak – St Moritz Twin Dues Structure

A Plat Bldg No	B Street Address	C Unit	D Unit Square Footage	E Individual % share of total Project Common Area Expenses *	F Individual % share of total Lodge/Twin Common Area Expenses **	G Individual % share of St Moritz Exterior Building Expenses***	H Unit Specific Costs
1C	5171 CC	A	2419	1.293	1.511	5.73	Cost determined yearly by Contract Provider.
1 C	5171 CC	B	2419	1.293	1.511	5.73	
2 C	5181 CC	A	2250	1.203	1.406	5.33	
2 C	5181 CC	B	2250	1.203	1.406	5.33	
3 C	5191 CC	A	2419	1.293	1.511	5.73	
3 C	5191 CC	B	2419	1.293	1.511	5.73	
4 C	5201 CC	A	2419	1.293	1.511	5.73	
4 C	5201 CC	B	2419	1.293	1.511	5.73	
5 C	5211 CC	A	2250	1.203	1.406	5.33	
5 C	5211 CC	B	2250	1.203	1.406	5.33	
6 C	5221 CC	A	2250	1.203	1.406	5.33	
6 C	5221 CC	B	2250	1.203	1.406	5.33	
7 C	5231 CC	A	2250	1.203	1.406	5.33	
7 C	5231 CC	B	2250	1.203	1.406	5.33	
8 C	5241 CC	A	2419	1.293	1.511	5.73	
8 C	5241 CC	B	2419	1.293	1.511	5.73	
9 C	5251 CC	A	2419	1.293	1.511	5.73	
9 C	5251 CC	B	2419	1.293	1.511	5.73	
			42,190	22.55%	26.36%	100%	
* St Moritz Owner Group's total Share of Project Expenses: 22.55%							
** St Moritz Owner Group's total Share of Lodge and Twin Shared Expenses: 26.36%							
*** St Moritz Owner Group's total Share of St Moritz Building Expenses: 100%							

CC – Cove Canyon Drive;

CH – Cove Hollow Lane;

BR – Bear Ridge Road;

Note:

Square Footages Exclude garage, patios and deck spaces

Exhibit B, Dues Structure Supplement

Cove @ Sun Peak – Lodge Dues Structure

A Plat Bldg No	B Street Address	C Unit	D Unit Square Footage	E Individual % share of total Project Common Area Expenses *	F Individual % share of total Lodge/Twin Common Area Expenses **	G Individual % share of Bear Lodge Condominium Plat Expenses***	H Unit Specific Costs	
	5133 CC	100	1419	.759	.887	5.45	Cost determined yearly by Contract Provider.	
	5133 CC	101	1604	.857	1.002	6.16		
	5133 CC	102	1419	.759	.887	5.45		
	5133 CC	200	1268	.678	.792	4.87		
	5133 CC	201	1455	.778	.909	5.59		
	5133 CC	202	1268	.678	.792	4.87		
	5133 CC	300	1501	.802	.938	5.77		
	5133 CC	301	1577	.843	.985	6.06		
	5133 CC	302	1501	.802	.938	5.77		
	5135 CC	103	1419	.759	.887	5.45		
	5135 CC	104	1604	.857	1.002	6.16		
	5135 CC	105	1419	.759	.887	5.45		
	5135 CC	203	1268	.678	.792	4.87		
	5135 CC	204	1455	.778	.909	5.59		
	5135 CC	205	1268	.678	.792	4.87		
	5135 CC	303	1501	.802	.938	5.77		
	5135 CC	304	1577	.843	.985	6.06		
	5135 CC	305	1501	.802	.938	5.77		
			26,024	13.91%	16.26%	100%		
* Lodge Owner Group's total Share of Project Expenses: 13.91%								
** Lodge Owner Group's total Share of Lodge and Twin Shared Expenses: 16.26%								
*** Lodge Owner Group's total Share of Bear Lodge Condominium Plat Expenses: 100%								

CC – Cove Canyon Drive;

CH – Cove Hollow Lane;

BR – Bear Ridge Road;

Note:

Square Footages Exclude garage, patios and deck spaces

Exhibit B, Dues Structure Supplement

Cove @ Sun Peak – Lot Dues Structure

A Plat Bldg No	B Street Address	C Unit	D Unit Square Footage	E Individual % share of total Project Common Area Expenses *	F Individual % share Lot Owner Group Lot Limited Common Area Expenses **	G Unit Specific Costs
	5300CH	Lot 1	3000	1.604	11.11	Cost determined yearly by Contract Provider
	5320CH	Lot 2	3000	1.604	11.11	
	5340CH	Lot 3	3000	1.604	11.11	
	5360CH	Lot 4	3000	1.604	11.11	
	5380CH	Lot 5	3000	1.604	11.11	
	5400CH	Lot 6	3000	1.604	11.11	
	5420CH	Lot 7	3000	1.604	11.11	
	5440CH	Lot 8	3000	1.604	11.11	
	5460CH	Lot 9	3000	1.604	11.11	
			27,000	14.43%	100%	
* Lot Owner Group's total Share of Project Expenses: 14.43%						
** Lot Owner Group's total Share of Lot Limited Common Area Expenses: 100.00 %						

CC – Cove Canyon Drive;

CH – Cove Hollow Lane;

BR – Bear Ridge Road;

Note:

Square Footage's Exclude garage, patios and deck spaces;

3000 Square Feet is an arbitrary pro-rate share of ownership interest in the Cove @ Sun Peak common area established for the purposes of determining voting rights for the Estate Owners..... Actual home size will not affect this number

DECLARANT:

The Cove @ Sun Peak Homeowners' Association

BY: Laurie Garland

Date: July 7, 2010

Laurie Garland,

President, The Cove @ Sun Peak HOA

BY: John Michael

Date: July 7, 2010

John Michael

Secretary, The Cove @ Sun Peak HOA

Individual Acknowledgement

State of Utah
County of Summit

On the 7th day of July, 2010 personally appeared before me the signer Laurie Garland, of the above instrument who duly acknowledged to me that she executed the same.


Notary Public in Utah

Heber Utah
Resident city/state



Individual Acknowledgement

State of Utah
County of Summit

On the 7th day of July, 2010 personally appeared before me the signer John Michael, of the above instrument who duly acknowledged to me that he executed the same.


Notary Public in Utah

Heber Utah
Resident city/state

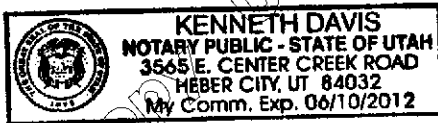


EXHIBIT A

Lots 1, 2, 3, 4, 6, 7 and 9, The Cove Estates, contained within "The Cove at Sun Peak", according to the official plat thereof on file and of record in the Summit County Recorder's Office.

Tax ID Numbers: CSP-1, CSP-2, CSP-3, CSP-4, CSP-6, CSP-7, CSP-9

Lot 5, The Cove at Sun Peak Subdivision Amended Lot 5, according to the official plat thereof on file and of record in the Summit County Recorder's Office.

Tax ID Number: CSP-5-AM

Lot 8, The Cove at Sun Peak Lot 8 Amended, according to the official plat thereof on file and of record in the Summit County Recorder's Office.

Tax ID Number: CSP-8-AM

Units A and B, in each of Buildings 1A through 13A, Buildings 1B through 9B, and Buildings 1C through 9C, The Cove at Sun Peak Subdivision, according to the official plat thereof on file and of record in the Summit County Recorder's Office.

Tax ID Numbers: CSP-1A-A through CSP-13A-A, CSP-1A-B through CSP-13A-B, CSP-1B-A through CSP-9B-A, CSP-1B-B through CSP-9B-B, CSP-1C-A through CSP-9C-A, and CSP-1C-B through CSP-9C-B

Units 100, 101, 102, 200, 201, 202, 300, 301 and 302, in Building A (South), Bear Lodge Condominiums, according to the official plat thereof on file and of record in the Summit County Recorder's Office.

Tax ID Numbers: BL-100-A, BL-101-A, BL-102-A, BL-200-A, BL-201-A, BL-202-A, BL-300-A, BL-301-A, and BL-302-A

Units 103, 104, 105, 203, 204, 205, 303, 304 and 305, in Building B (North), Bear Lodge Condominiums, according to the official plat thereof on file and of record in the Summit County Recorder's Office.

Tax ID Numbers: BL-103-B, BL-104-B, BL-105-B, BL-203-B, BL-204-B, BL-205-B, BL-303-B, BL-304-B, and BL-305-B