

PAGE (●) INDEX ( ) ABSTRACT ( ) PLAT ( ) CHECK ( )

WHEN RECORDED RETURN TO:

Deer Crest Associates I, L.C.  
Attention: David M. Luber  
P.O. Box 8888  
Park City, UT 84060

00209777 BK 00408 Pg 00418-00424  
WASATCH CO RECORDER-ELIZABETH PARCELL  
1998 DEC 23 15:07 PM FEE \$23.00 BY MMH  
REQUEST: COALITION TITLE

**SUPPLEMENTAL MASTER DECLARATION OF  
COVENANTS, CONDITIONS AND RESTRICTIONS FOR  
DEER CREST**

**ROOSEVELT GAP MASTER PARCEL PLAT  
WASATCH COUNTY, UTAH**

THIS SUPPLEMENTAL MASTER DECLARATION OF COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR DEER CREST is made as of this 24 day of  
December, 1998, by DEER CREST ASSOCIATES I, L.C., a Utah limited liability  
company, referred to below as "Declarant."

**RECITALS:**

A. Deer Crest Associates I, L.C. is the Declarant under that certain Master Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Deer Crest dated October 31, 1997 and recorded November 3, 1997 as Entry Number 198235 in Book 363 at Page 542 of the Official Records of the Wasatch County Recorder (the "Master Declaration"). All capitalized terms contained herein shall have the definitions set forth herein or in the Master Declaration.

B. Declarant is the owner of certain real property located in Wasatch County, Utah, which is more particularly described in Exhibit A (the "Roosevelt Gap Property"). The Roosevelt Gap Property is included within the Initial Property (as defined in the Master Declaration).

C. Declarant intends to develop the Development Parcels A, B and C within the Roosevelt Gap Property, as shown on the Final Plat for Roosevelt Gap (the "Plat"), as a condominium residential project with commercial elements subject to the general plan of development, and subject to certain protective covenants, conditions, restrictions and easements set forth in the Master Declaration, as supplemented by the terms of this Supplemental Declaration and the Plat.

D. In connection with the development of Development Parcels A, B and C, Declarant intends to preserve as open space the Open Space 1 and Open Space 2 Parcels

identified on the Plat subject to certain protective covenants, conditions, restrictions and easements set forth in the Master Declaration, as supplemented by the terms of this Supplemental Declaration, and the Plat.

E. The protective covenants, conditions, restrictions and easements set forth in the Master Declaration, as supplemented by the terms of this Supplemental Declaration, and the easements and restrictions on the Plat are deemed to be covenants running with the land mutually burdening and benefiting the Roosevelt Gap Property and the other land which has been or may be made subject to the terms of the Master Declaration.

#### SUPPLEMENTAL DECLARATION:

DECLARANT HEREBY DECLARES that the Roosevelt Gap Property shall be held, sold, conveyed, encumbered, leased, used, occupied and improved subject to the protective covenants, conditions, restrictions, easements and equitable servitudes set forth in the Master Declaration, the terms of which Declaration are deemed incorporated herein by this reference, as supplemented by the terms of this Supplemental Declaration. The covenants, conditions, restrictions and easements of the Master Declaration are intended to, and shall in all cases run with the title of the land, and be binding upon the successors, assigns, heirs, lien holders, and any other person holding any interest in the Roosevelt Gap Property, and shall inure to the benefit of all other properties made subject to the terms of the Master Declaration. The covenants, conditions, restrictions and easements of the Master Declaration, as supplemented by this Supplemental Declaration, shall be binding upon the Declarant as well as its successors in interest, and may be enforced by the Declarant or by any Owner to the extent provided in the Master Declaration.

DECLARANT FURTHER DECLARES that the Roosevelt Gap Property shall be subject to the following covenants, conditions, restrictions and easements in addition to those specified in the Master Declaration and the Plat:

1. Open Space. The Open Space 1 and Open Space 2 Parcels shown on the Plat are to be preserved as open space pursuant to the terms of an Open Space Agreement executed by Declarant contemporaneously with this Supplemental Declaration. The Open Space Agreement preserves right of access and use for recreational and maintenance purposes in favor of the Deer Crest Master Association and the operator of certain ski facilities to be located within the Open Space Parcel and preserves certain construction and maintenance rights in favor of the Declarant.

2. State Leased Parcel. The Roosevelt Gap Development Parcels shown on the Plat may be developed in connection with the development of State Leasehold Parcel 7 (Roosevelt No. 4 Parcel 3A) shown on the Plat. Pursuant to the requirements of Wasatch County, the State Leasehold Parcel 7 may be the location for the transfer of density from the Roosevelt Gap Development Parcels, if approved by Wasatch County, but otherwise will remain as open space and used for recreational purposes.

3. Neighborhood Association. The developer of the Roosevelt Gap Development Parcels shall form a Neighborhood Association and record a Neighborhood Declaration of Covenants, Conditions and Restrictions. The form of the Neighborhood Declaration, and any subsequent amendments to the Neighborhood Declaration other than those relating to the construction or maintenance of improvements not affecting Common Elements under the control of the Master Association or the internal operations of the Neighborhood Association, shall be subject to the prior written approval of the Declarant and the Master Association. Under the Neighborhood Declaration, the Neighborhood Association shall have the general powers and responsibilities within the Roosevelt Gap project and with respect to Neighborhood common elements as are reflected in Article 3 of the Master Declaration. Notwithstanding the foregoing sentence, the Deer Crest Master Association shall retain responsibility for the maintenance of the road located on Roosevelt Gap Development Parcel C. The Neighborhood Association shall assess Owners of Units for common expenses within the Roosevelt Gap project and for the Roosevelt Gap Neighborhood's applicable share of Master Association expenses, calculated as provided in the Master Declaration. Before formation of the Neighborhood Association, the Roosevelt Gap Development Parcels shall be subject to assessments as Super Pad Parcels as provided in the Master Declaration.

4. Easements. Declarant hereby reserves in favor of Declarant and the Master Association those easements reflected in Article 4 of the Master Declaration over all portions of the Roosevelt Gap Property that are not within buildings ultimately constructed on the Roosevelt Gap Property.

5. Drainage and Water Quality Structures. The development of the Roosevelt Gap Parcel and the construction of improvements thereon shall be accomplished so as to provide onsite water detention, erosion control and water quality structures to the extent necessary to comply with the requirements of Wasatch County, any other applicable government entity, Declarant and the Master Association. The Neighborhood Association shall maintain all such water detention, erosion control and water quality structures. The Master Association shall have the right to inspect and enforce the obligations of the Neighborhood Association under this paragraph.

6. Effect of Provisions of the Master Declaration. In the event any portion of the Roosevelt Gap Property is owned by an entity other than Declarant prior to the recordation of a record of survey map and the creation of Units on the Roosevelt Gap Property, the owner of the Roosevelt Gap Property shall be deemed to be an "Owner" and the Roosevelt Gap Property shall be deemed to be a "Lot" for the purposes of the rights and obligations in Articles 5, 6 and 7 of the Master Declaration. All improvements proposed to be constructed on the Roosevelt Gap Property shall be subject to design review pursuant to the provisions of the Master Declaration.

7. Affordable Housing. The Developer must provide affordable housing by reason of the approval of the Deer Crest Project. The development parcels shown on the

plat generate a requirement to provide 11 affordable housing units in addition to the other residential units and commercial square footages approved for the development parcels. The owner of the Roosevelt Gap development parcels may arrange to construct these units within the development parcels shown on the Jordanelle Village plat, including above commercial units or may construct the units within reasonable proximity to the Deer Crest Project. Any units to be constructed must comply with the Wasatch County Affordable Housing Plan and the rules and regulations promulgated to implement the Plan. The affordable housing units must also comply with Park City Affordable Housing requirements.

8. **Public Ski Access.** The public shall have the right to use those ski facilities, ski runs, and ski trails within the Deer Crest Development shown as "public" on Exhibit B, which shall be operated by Deer Valley Ski Resort Company or any successor in the operation of ski facilities in Deer Valley Resort, or any other commercial operator of any ski area which is later created and adjoins the Deer Crest project. Certain ski trails which are marked on Exhibit B as "private" shall be for private use of homeowner's and guests to access their residences. All such private trails shall be marked as "private" on the entrance to such ski trail. Deer Valley or any such successor operator of the Deer Crest ski facilities may charge a fee for access to and use of public ski facilities, ski runs and ski trails and may establish rules and regulations limiting such access and use provided such fees, access and use shall be consistent with rules, regulations and fees for a public ski area are applied equally to all skiers using the facilities of both ski areas. The preceding provisions relating to public access shall be applicable for so long as the ski facilities, ski runs and ski trails in Deer Valley Resort (under that name or any other name) are operated by a commercial ski operator or there is any other commercial ski area adjoining the Deer Crest project. In the event that Deer Valley Resort or any successor operation closes or becomes a private ski resort, and there is no other adjoining commercial ski area, then, only in that event the Deer Crest Master Association shall have the right to close the ski facilities, ski runs and ski trails to the general public and operate the ski facilities, ski runs and ski trails as private facilities, runs and trails in accordance with the provisions of the Amended Density Determination. At such time as Deer Valley Resort reopens to the public (as Deer Valley Resort or under any other name), or any other adjoining property commences commercial ski operations, Deer Crest facilities will also be reopened to the general public.

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THIS SUPPLEMENTAL DECLARATION was executed as of the date stated above.

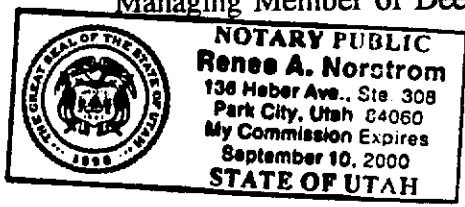
Deer Crest Associates I, L.C., a Utah limited liability company

By: LCC Properties Group, L.C., a Utah limited liability company, its managing member.

By: [Signature]  
David M. Luber, Managing Member

State of Utah [Signature] )  
County of [Signature] ) :ss

The foregoing instrument was acknowledged before me on the 17<sup>th</sup> day of December 1998, by David M. Luber, Managing Member of LCC Properties Group, L.C., the Managing Member of Deer Crest Associates I, L.C.



[Signature]  
Notary Public  
Residing at: Park City

Commission Expires: 9/10/2000

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#### ROOSEVELT GAP LEGAL DESCRIPTION

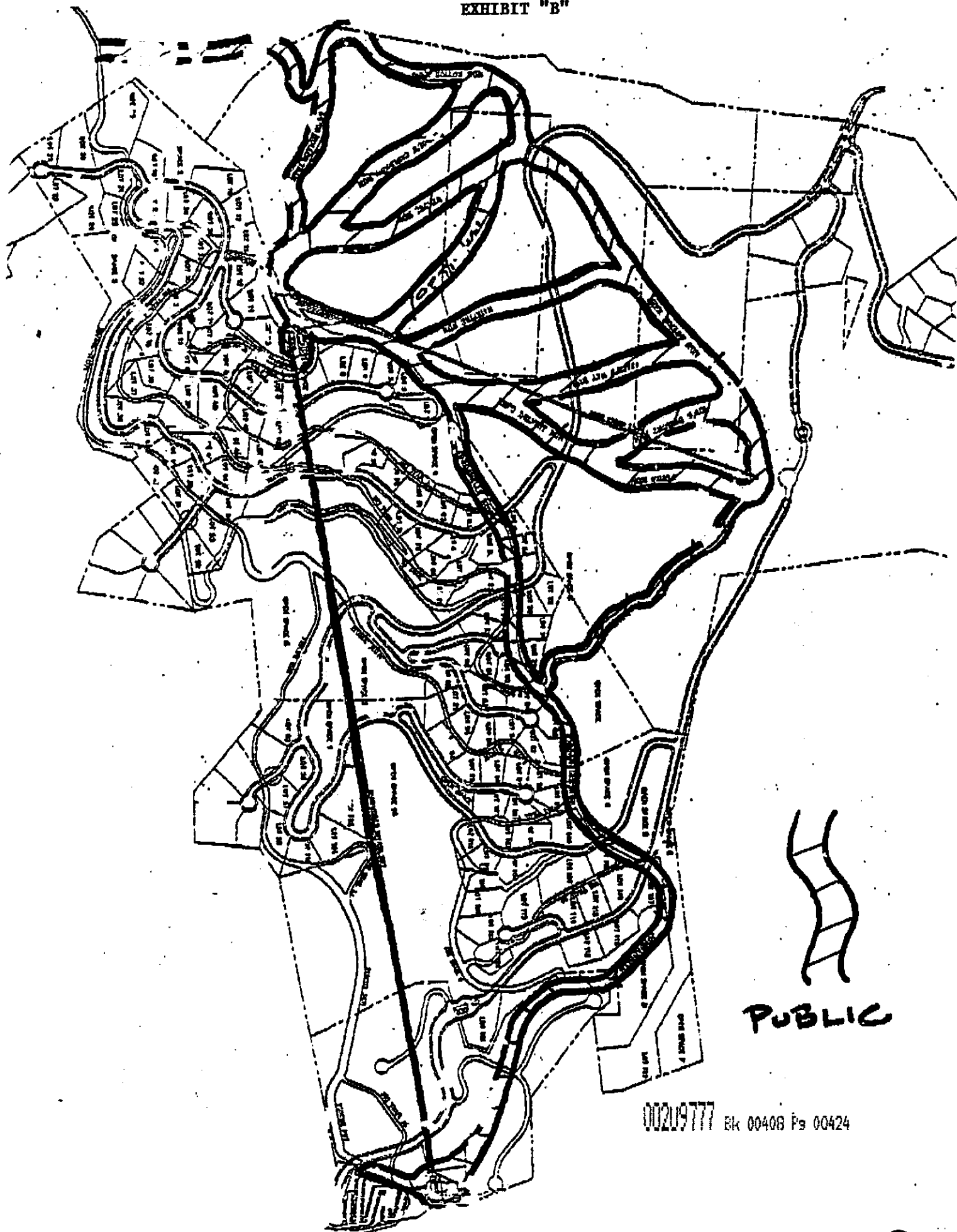
A parcel of land located in the Southwest Quarter of Section 14, the Southeast Quarter of Section 15, the East half of section 22, and the West Half of Section 23, Township 2 South, Range 4 East, Salt Lake Base and Meridian, more particularly described as follows:


Beginning at a point which is located South 00°05'48" East 90.87 feet along the Section Line to the North line of the Roosevelt No. 4 mining Claim (MS 6645) and North 85°42'00" West 58.14 feet along said North line from the Southwest Corner of Section 14, Township 2 South, Range 4 East, Salt Lake Base and Meridian (Basis of Bearing being South 89°19'56" East 5246.36 feet between said Southwest Corner and the Southeast Corner of said Section 14); and running thence along said North line North 85°42'00" West 580.00 feet; thence along the West line of said Roosevelt No.4 Mining Claim South 04°18'00" West 600.00 feet; thence along the South line of said Roosevelt No.4 Mining Claim South 85°42'00" East 814.55 feet; thence South 17°03'04" East 972.26 feet to a point on the Northerly line of the Deer Crest Estates Subdivision—Phase I (Entry No. 198233); thence along said Northerly line of said Subdivision the following 3 (three) courses: 1) South 69°36'33" West 546.57 feet; thence 2) South 78°02'09" West 303.50 feet; thence 3) South 39°00'52" West 290.49 feet to a point on the Summit—Wasatch County Line; thence along said County Line the following eight (8) courses: thence 1) North 51°35'50" West 408.17 feet; thence 2) North 40°47'43" West 296.74 feet; thence 3) North 26°08'13" West 279.53 feet; thence 4) North 12°53'14" East 499.61 feet; thence 5) North 12°51'25" East 724.39 feet; thence 6) North 11°18'39" East 801.35 feet; thence 7) North 28°29'27" East 214.25 feet; thence 8) North 08°43'41" East 378.39 feet to the South line of the McKinley Mining Claim (MS 6645); thence along said South line South 85°42'00" East 458.41 feet; thence along the West line of the Roosevelt No.1 Mining Claim (MS 6645) South 04°18'00" West 600.00 feet; thence along the south line of said Roosevelt No.1 Mining Claim South 85°42'00" East 126.03 feet to a point on the arc of a 530.00 foot radius curve to the right the center of which bears North 36°46'00" West; thence Southwesterly along said curve 26.58 feet thru a central angle of 02°52'24"; thence South 56°06'24" West 202.45 feet to a point of curvature of a 210.00 foot radius curve to the left the center of which bears South 33°53'36" East; thence Southwesterly along said curve 47.67 feet thru a central angle of 13°00'24"; thence South 85°42'00" East 440.89 feet; thence South 24°18'00" West 451.78 feet to the POINT OF BEGINNING.

Together with all ingress/egress and utility easements as depicted or described heron.  
Containing 2,657,328 sq. ft. or 61.00 acres of land more or less.

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EXHIBIT "B"



  
PUBLIC