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NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
FIRST AMERICAN TITLE
REC BY: R JORDAN , DEPUTY - WI

WHEN RECORDED RETURN TO:

Gary L. DeSeelhorst
Creekside at Solitude Owners Association, Inc.
c/o Solitude Ski Corporation
12000 Big Cottonwood Canyon
Salt Lake City, Utah 84121

THIRD AMENDMENT TO CONDOMINIUM DECLARATION
FOR CREEKSIDE AT SOLITUDE

This Third Amendment to Condominium Declaration is made effective as of the
7th day of November, 1998, by Solitude Ski Corporation, a Delaware corporation and
successor to Solitude Ski Resort Company, a Utah joint venture ("Declarant").

RECITALS:

- A. Declarant caused the Condominium Declaration For Creekside at Solitude (the "Declaration") to be recorded on December 21, 1995, as Entry No. 6241679 in Book 7295 at Page(s) 2370 *et seq.* of the Official Records of the Salt Lake County, Utah Recorder. Declarant recorded a First Amendment to the Declaration on January 22, 1996, as Entry No. 6261962 in Book 7313 as Page(s) 1973 *et seq.* of said Official Records, and a Second Amendment to the Declaration on November 17, 1997, as entry No. 6791534 in Book 7807 at Page(s) 2686 *et seq.* of said Official Records.
- B. Declarant together with other "Members" as defined in the Declaration, currently owning sufficient Units subject to the Declaration to cast the 75% of Unit Owner votes necessary to amend the Declaration pursuant to Article XXI of the Declaration, and having received

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written notice and having duly voted at a regularly scheduled meeting of the Unit Owners attended by a quorum, have duly approved the Amendment to the Declaration set forth below.

- C. Declarant and such Members have voted to amend Section 11.05 of the Declaration as set forth herein.

NOW, THEREFORE, pursuant to Article XXI of the Declaration, the Declaration is hereby amended as follows:

1. Section 11.05 of the Declaration is hereby amended and restated in its entirety as follows:

11.05: INITIAL ANNUAL ASSESSMENT: PROCEDURE FOR INCREASING ANNUAL ASSESSMENTS: Within 120 days following substantial completion of the Building (as determined by the state, county, or local government authority issuing the building permit for the construction of the Building), the members of the Association shall meet, shall determine the Association's fiscal year (if not already determined), shall fix the annual assessment for the Association's first full fiscal year and for any interim period between the date of such meeting and the fiscal year date. For each succeeding year of operation of the Project, the maximum annual assessment may be increased by not more than \$100,000 above the annual assessment for the previous year, without the affirmative vote of the Unit Owners. During the first three fiscal years, the amount of the permissible percentage increase in annual assessments shall be calculated without regard to any such costs and expenses initially subsidized by Declarant.

2. The Board of Directors has executed this Third Amendment pursuant to Section 9.02(b) of the Declaration to acknowledge that the necessary number of Unit Owners approved this Third Amendment.
3. Except as amended herein, the Declaration as previously amended remains in full force and effect.

IN WITNESS WHEREOF, the undersigned have caused this Third Amendment To
 Condominium Declaration to be executed on their behalf this 7th day of November, 1998.

Solitude Ski Corporation, a Delaware
 Corporation, successor in interest to Solitude Ski
 Resort Company, a Utah joint venture, in its
 capacity as Declarant

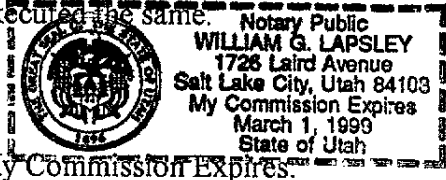
By: *Gary L. DeSeelhorst*
 Its: *President*

Creekside at Solitude Owners Association, a
 Utah nonprofit corporation, by its Board of
 Directors

By: *Gary L. DeSeelhorst*
 Its: *President*

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

February, 1999
 On this 22nd day of ~~November, 1998~~, personally appeared before me Gary L.
 DeSeelhorst, who, being by me first duly sworn, did declare that he is the President of
 SOLITUDE SKI CORPORATION, a Delaware corporation, and that he signed the foregoing
 instrument on behalf of and by authority of said corporation, and said corporation thereby
 executed the same.



William G. Lapsley
 Notary Public William G. Lapsley
 Residing at: Salt Lake City, Utah

My Commission Expires:
 March 1, 1999

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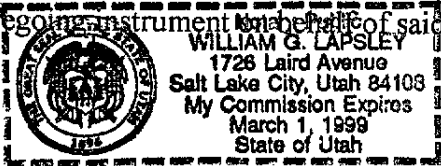
STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

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On this 22nd day of ~~November, 1998~~ ^{February, 1999}, personally appeared before me Gary L. DeSeelhorst, the President of the Board of Directors of Creekside at Solitude Owners Association, a Utah nonprofit corporation, who acknowledged to me that he executed the foregoing instrument ~~on behalf of~~ ^{for the benefit of} said entity.



[Signature]
Notary Public William G. Lapsley
Residing at: Salt Lake City, Utah

My Commission Expires:
March 1, 1999

GLD:mvs

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