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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
PARC GATEWAY PARTNERS LC
6440 S WASATCH BLVD
SUITE 100
SLC UT 84121
BY: HNP, DEPUTY - WI 10 P.

**FIRST SUPPLEMENT TO
DECLARATION OF CONDOMINIUM**

**THE PARC AT GATEWAY
CONDOMINIUMS**

**A UTAH EXPANDABLE
CONDOMINIUM PROJECT**

THIS FIRST SUPPLEMENT TO DECLARATION is made and executed this 7th day of September, 2004, by **PARC GATEWAY PARTNERS, L.C.**, a Utah limited liability company (reinafter referred to as "**Declarant**").

RECITALS:

A. Declarant is the Declarant as identified and set forth in that certain Declaration of Condominium for The Parc at Gateway Condominiums, a Utah Expandable Condominium Project (such Declaration herein referred to as the "Project") dated as of July 1, 2004, and recorded in the office of the Salt Lake County Recorder on August 20, 2004 as Entry No. 9151848 in Book 9028, beginning at page 1349 (the "Declaration").

B. Under the terms of the Declaration, Declarant reserved the right to expand the Project by the addition of all or a portion of the Additional Land identified in the Declaration.

C. Declarant desires to add a portion of the Additional Land as hereinafter provided for.

NOW, THEREFORE, in consideration of the recitals set forth hereinabove, the Declarant hereby declares and certifies as follows:

1. Submission of Additional Land. Declarant hereby submits the following described portion of the Additional Land and the Sub-Units comprising the same (herein referred to as the "Subject Property"), and its interests therein, to the terms, conditions, restrictions, covenants and easements to the terms of the Declaration:

SEE SCHEDULE "A" ATTACHED HERETO

TOGETHER WITH: (i) all buildings, if any, improvements, and structures situated on or comprising a part of the above-described Subject Property, whether now existing or hereafter constructed; (ii) all easements, rights-of-way, and other appurtenances and rights incident to, appurtenant to, or accompanying said Subject Property; and (iii) all articles of personal property intended for use in connection with said Subject Property.

ALL OF THE FOREGOING IS SUBJECT TO: all liens for current and future taxes, assessments, and charges imposed or levied by governmental or quasi-governmental authorities; all patent reservations and exclusions; any mineral reservations of record and rights incident thereto; all instruments of record which affect the above-described Subject Property or any portion thereof, including, without limitation, any mortgage or deed of trust, the Gateway Master Declaration, and the Block C2 Declaration; all visible easements and rights-of-way; all easements and rights-of-way of record; any easements, rights-of-way, encroachments, or discrepancies shown on or revealed by the Plat or otherwise existing; an easement for each and every pipe, line, cable, wire, utility line, or similar facility which traverses or partially occupies the above-described Subject Property at such times as construction of all Improvements is complete; and all easements necessary for ingress to, egress from, maintenance of, and replacement of all such pipes, lines, cables, wires, utility lines, and similar facilities.

RESERVING UNTO DECLARANT, however, such easements and rights of ingress and egress over, across, through, and under the above-described Subject Property and any improvements now or hereafter constructed thereon as may be reasonably necessary for Declarant or for any assignee or successor of Declarant (in a manner which is reasonable and not inconsistent with the provisions of this Declaration): (i) an easement for ingress and egress for the benefit of the Additional Land, over and the right to use the Common Elements, until the Additional Land, or portions thereof, becomes part of the Condominium Project, subject to the Declarant's obligation to pay a reasonable amount for the reserved rights provided herein pursuant to an agreement between Declarant and the Association as authorized in Section 4.01 (a) (vi); (ii) to construct and complete the Parc Tower and all of the other improvements described in this Declaration or in the Plat recorded concurrently herewith, and to do all things reasonably necessary or proper in connection therewith; and (iii) to improve portions of the Subject Property with such other or additional improvements, facilities, or landscaping designed for the use and enjoyment of all the Sub-Unit Owners, as Declarant or as such assignee or successor may reasonably determine to be appropriate. If, pursuant to the foregoing reservations, the above-described Subject Property or any improvement thereon is traversed or partially occupied by a permanent improvement or utility line, a perpetual easement for such improvement or utility line shall exist. With the exception of such perpetual easements, the reservations hereby effected shall, unless sooner terminated in accordance with their terms, expire seven (7) years after the date on which the Declaration was filed for record in the Salt Lake County Records.

2. Supplemental Plat. The real properties described in Paragraph 1, and the improvements to be constructed thereon, all of which are submitted to the terms and conditions of the Declaration, are more particularly set forth on the original Plat filed with the Declaration; therefore there is no need to file a supplemental Plat with this Supplement.

3. Representations of Declarant. Declarant represents as follows:

a. The annexed real property is part of the Additional Land as identified in the Declaration.

b. By the annexation of the real property described in paragraph 1 and the Sub-Units contained therein, the total number of Sub-Units contained in the Project as of the date of recording of this Supplement, will equal seventy-two (72).

4. Amendment to Exhibit "C" - Interest in General Common Elements. As a result of the expansion of the Project by the addition of a portion of the Additional Land and the Sub-Units described therein, the Par Values and Interest in General Common Elements for all Sub-Units is re-computed and set forth on Amended Exhibit "C" attached hereto.

5. Effective Date. This Supplemental Declaration shall take effect upon their being filed for record in the office of the County Recorder of Salt Lake County, Utah.

EXECUTED the day and year first above written.

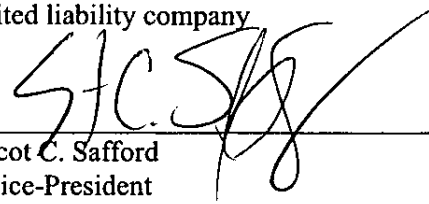
Declarant:

PARC GATEWAY PARTNERS, L.C., a Utah limited liability company, by its Manager:

PARC DEVELOPERS, L.C., a Utah limited liability company

By one of its Managers, Cowboy Partners, L.C., a Utah limited liability company


By:



Scot C. Safford
Vice-President

And by its remaining Manager, Boyer PG Manager, L.C., a Utah limited liability company

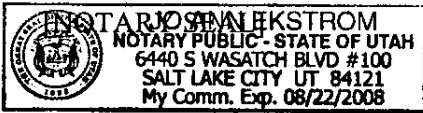
By:

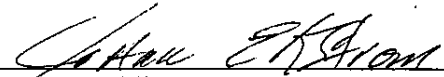


Steven B. Ostler
Manager

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

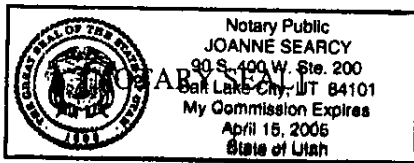
On this 9th day of September, 2004, before me personally appeared ~~Daniel C. Lofgren~~ ^{Stot C. Safford} who acknowledged himself to be the Manager of Cowboy Partners, L.C., a Utah limited liability company and a Manager of Parc Developers, L.C., a Utah limited liability company, the Manager of PARC GATEWAY PARTNERS, L.C., a Utah limited liability company, and being authorized to do so, he executed the foregoing instrument for the purposes therein contained, by signing the name of the company, by himself as such officer.

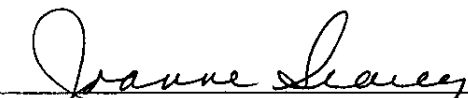



Notary Public

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

On this 9th day of September, 2004, before me personally appeared Steven B. Ostler, who acknowledged himself to be a Manager of Boyer PG Manager, L.C., a Utah limited liability company and a Manager of Parc Developers, L.C., a Utah limited liability company, the Manager of PARC GATEWAY PARTNERS, L.C., a Utah limited liability company, and being authorized to do so, he executed the foregoing instrument for the purposes therein contained, by signing the name of the company, by himself as such officer.




Notary Public

AGREEMENT AND CONSENT OF LIENHOLDER:

Corus Bank, N.A., as the holder of a lien affecting the above-referenced Subject Property, hereby agrees and consents to the submission of the Subject Property to the provisions of the Declaration and the Utah Condominium Act pursuant to the terms of the Declaration.

Dated this 7th day of September, 2004.

Corus Bank, N.A.

By: John R. Markowicz
John R. Markowicz
Senior Vice-President

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 7th day of September, 2004, before me personally appeared John R. Markowicz, who acknowledged himself to be the Senior Vice-President of Corus Bank, N.A., and being authorized to do so, he executed the foregoing instrument for the purposes therein contained, by signing the name of the company, by himself as such officer.

[NOTARY SEAL]

Rose Odeschou
Notary Public

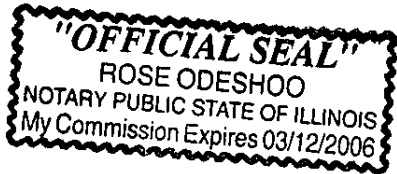


EXHIBIT "A"

Additional Land - Sub-Units Added

Unit 301
Unit 517
Unit 611
Unit 612
Unit 615
Unit 601
Unit 617
Unit 712
Unit 718
Unit 804
Unit 805
Unit 812
Unit 814
Unit 910
Unit 915
Unit 1015
Unit 1016

AMENDED EXHIBIT "C"

(Attached to and forming a part of the First Supplement to Declaration of Condominium
for THE PARC AT GATEWAY CONDOMINIUM PROJECT)

Interest in General Common Elements

Total Sub-Units:		Parking Spaces	Storage Spaces	Total sf:	2,000.000000	100.00%
73				63,984		
# Unit No.				Sq. Ft.	Par Value	Interest in Common Area
1						0.0000%
2						0.0000%
3						0.0000%
4						0.0000%
5						0.0000%
6	201	C1-6	S-001	1,303	34.063096	1.7032%
7	301	C2-77	S-070, S3-1	603	23.122861	1.1561%
8						0.0000%
9						0.0000%
10	304	C1-92	S-078	467	20.997330	1.0499%
11	305	C1-14	S-080	467	20.997330	1.0499%
12						0.0000%
13						0.0000%
14						0.0000%
15						0.0000%
16						0.0000%
17						0.0000%
18	312	C1-122	S-102	520	21.825662	1.0913%
19	502	C1-129, C1-130	none	1,275	33.625487	1.6813%
20	503	C2-20	none	644	23.763646	1.1882%
21	504	C2-94, C2-95	none	864	27.202006	1.3601%
22	505	C2-92, C2-93	none	864	27.202006	1.3601%
23	506	C2-96	none	643	23.748017	1.1874%
24						0.0000%
25	508	C1-150, C1-151	S-123	1,064	30.327787	1.5164%
26	511	C2-13, C2-14	S-111	1,091	30.749768	1.5375%
27						0.0000%
28						0.0000%
29						0.0000%
30	516	C1-15	S-092	694	24.545092	1.2273%
31	517	C1-39	S-103	700	24.638865	1.2319%
32	518	C1-115	S-029	696	24.576350	1.2288%
33	501	C2-31, C2-32	S-121	1,070	30.421561	1.5211%
34						0.0000%
35	603	C2-102	none	628	23.513584	1.1757%
36	604	C2-100, C-2-101	none	861	27.155119	1.3578%
37	605	C1-44, C1-43	S-017	861	27.155119	1.3578%

38	606	C2-29	none	628	23.513584	1.1757%
39	607	C1-157, C1-156	S-039	1,285	33.781776	1.6891%
40						0.0000%
41	609	C1-109	none	681	24.341916	1.2171%
42						0.0000%
43	611	C1-67, C1-68	S-059	1,091	30.749768	1.5375%
44	612	C1-140	S-016	674	24.232514	1.2116%
45	614	C1-148, C1-149	none	1,074	30.484076	1.5242%
46	615	C2-78, C2-79	S-099	1,067	30.374674	1.5187%
47	616	C1-143	S-097	694	24.545092	1.2273%
48	617	C1-152	S-098	700	24.638865	1.2319%
49	618	C1-141	S-104	696	24.576350	1.2288%
50	601	C2-75, C2-76	S-118	1,070	30.421561	1.5211%
51						0.0000%
52	703	C2-19	none	628	23.513584	1.1757%
53	704	C1-144, C1-145	S-082	861	27.155119	1.3578%
54	705	C1-120, C1-121	S-069	861	27.155119	1.3578%
55	706	C2-97	none	643	23.748017	1.1874%
56						0.0000%
57	708	C1-23, C1-24	none	1,069	30.405932	1.5203%
58	709	C1-161	S-042	681	24.341916	1.2171%
59						0.0000%
60						0.0000%
61	712	C2-9	S-106	674	24.232514	1.2116%
62	714	C2-90, C2-91	none	1,074	30.484076	1.5242%
63	715	C1-110, C1-111	S-108	1,067	30.374674	1.5187%
64	716	C1-112	S-074	694	24.545092	1.2273%
65						0.0000%
66	718	C2-10	S-086	696	24.576350	1.2288%
67						0.0000%
68						0.0000%
69						0.0000%
70	804	C1-80, C1-81	C-143	861	27.155119	1.3578%
71	805	C1-146, C1-147	S-079	861	27.155119	1.3578%
72						0.0000%
73						0.0000%
74						0.0000%
75	809	C1-8	S-043	681	24.341916	1.2171%
76						0.0000%
77	811	C1-20, C1-21	S-133	1,091	30.749768	1.5375%
78	812	C2-88	S-113	674	24.232514	1.2116%
79	814	C1-161, C1-163	S-124	1,074	30.484076	1.5242%
80						0.0000%
81						0.0000%
82						0.0000%
83						0.0000%
84						0.0000%
85						0.0000%
86	903	C2-16	none	628	23.513584	1.1757%
87	904	C1-131, C1-132	S-145	861	27.155119	1.3578%
88	905	C1-138, C1-139	none	861	27.155119	1.3578%
89	906	C2-15	none	643	23.748017	1.1874%

90						0.0000%
91	908	C1-152, C1-153	S-107	1,069	30.405932	1.5203%
92	909	C1-35	none	681	24.341916	1.2171%
93	910	C2-81, C2-82	S-036	1,461	36.532464	1.8266%
94						0.0000%
95						0.0000%
96	914	C1-98, C1-99	none	1,074	30.484076	1.5242%
97	915	C1-93, C1-94	S-140	1,067	30.374674	1.5187%
98						0.0000%
99						0.0000%
100						0.0000%
101						0.0000%
102						0.0000%
103						0.0000%
104	1004	C1-113, C1-114	none	861	27.155119	1.3578%
105	1005	C1-17, C1-18	none	861	27.155119	1.3578%
106						0.0000%
107						0.0000%
108	1008	C1-116, C1-117	none	1,069	30.405932	1.5203%
109	1009	C1-6	none	681	24.341916	1.2171%
110						0.0000%
111						0.0000%
112						0.0000%
113	1014	C1-87, C1-88	none	1,074	30.484076	1.5242%
114	1015	C1-51, C1-52	S-131	1,067	30.374674	1.5187%
115	1016	C1-22	S-064	694	24.545092	1.2273%
116	1017	C1-89	none	700	24.638865	1.2319%
117	1018	C1-25	S-142	696	24.576350	1.2288%
118						0.0000%
119						0.0000%
120						0.0000%
121						0.0000%
122						0.0000%
123						0.0000%
124						0.0000%
125	1108	C2-42, C2-84	none	1,069	30.405932	1.5203%
126	1109	C1-58	none	681	24.341916	1.2171%
127	1110	C1-28, C1-29	none	1,461	36.532464	1.8266%
128						0.0000%
129						0.0000%
130	1114	C1-1543, C1-155	none	1,074	30.484076	1.5242%
131						0.0000%
132						0.0000%
133						0.0000%
134						0.0000%
135						0.0000%
136	1202	C2-73, C2-74	none	1,275	33.625487	1.6813%
137						0.0000%
138						0.0000%

139						0.0000%
140						0.0000%
141						0.0000%
142	1208	C1-127, C1-128	none	1,069	30.405932	1.5203%
143	1209	C2-52	none	681	24.341916	1.2171%
144	1210	C1-55, C1-95	none	1,461	36.532464	1.8266%
145						0.0000%
146						0.0000%
147						0.0000%
148						0.0000%
149						0.0000%
150						0.0000%
151						0.0000%
152						0.0000%

2,000.000000