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Bylaws PAGE 1/29

ALAN SPRIGGS, SUMMIT COUNTY RECORDER

FEE 202.00 BY LODGE AT MOUNTAIN VILLAGE HOA



**BYLAWS**

**OF**

**THE LODGE AT THE MOUNTAIN VILLAGE**

**FORMERLY KNOWN AS THE RESORT**

**CENTER CONDOMINIUMS**

**PARK CITY, SUMMIT COUNTY, UTAH**

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**BYLAWS  
OF  
THE LODGE AT THE MOUNTAIN VILLAGE  
FORMERLY KNOWN AS THE RESORT CENTER CONDOMINIUMS  
PARK CITY, SUMMIT COUNTY, UTAH**

THESE BYLAWS OF THE LODGE AT THE MOUNTAIN VILLAGE ("Bylaws") are effective upon recording in the Summit County Recorder's Office pursuant to the Utah Condominium Ownership Act and the Utah Revised Nonprofit Corporation Act.

**RECITALS**

1. Capitalized terms in these Bylaws are defined in Article I of THE FIRST AMENDED AND RESTATED DECLARATION OF CONDOMINIUM for the Resort Center Condominiums, now known as The Lodge at the Mountain Village ("Declaration").
2. These Bylaws shall amend and completely replace all bylaws, and any amendments thereto, recorded prior to the date of these Bylaws.
3. These Bylaws are adopted in order to complement the Declaration and to eliminate ambiguity, to further define the rights of the Association and the Unit Owners, to provide for the ability to more easily govern and operate the Association, and, to further the Association's efforts to safely, efficiently, and economically provide a quality living environment.

**ARTICLE I  
DEFINITIONS**

Except as otherwise provided herein or as may be required by the context, all terms defined in the Declaration shall have the same meanings when used in these Bylaws.

**ARTICLE II  
APPLICATION**

All present and future Unit Owners, tenants, or any other persons who may use the facilities of The Lodge at the Mountain Village in any manner are subject to these Bylaws. The mere acquisition or rental of any of the Units or parts thereof, or the mere act of occupancy or use of any said Units or part thereof or the Common Areas and Facilities will signify that these Bylaws are accepted, ratified, and will be complied with by said persons.

**ARTICLE III  
OWNERS**

**3.1 Annual Meetings.** The annual meeting of the Owners shall be held each year in December on a day and at a time established by the Board of Directors. The purpose of the annual meeting shall be electing Board Members and transacting such other business as may come before the meeting. If the election of Board Members cannot be held on the day designated herein for the annual meeting

of the Owners, or at any adjournment thereof, the Board of Directors shall cause the election to be held either at a special meeting of the Owners to be convened as soon thereafter as may be convenient or at the next annual meeting of the Owners. The Board of Directors may from time to time by resolution change the month, date, and time for the annual meeting of the Owners.

**3.2 Special Meetings.** Special meetings of the Owners may be called by a majority of the Board of Directors, the President, or upon the written request of Owners holding not less than forty percent (40%) of the Allocated Interest of the Association. Any written request for a special meeting presented by the Owners shall be delivered to the President and shall include the original signature of each Owner affirmatively supporting such request along with a complete statement of the purpose of the meeting on each page containing signatures. The President shall then call, provide notice of, and conduct a special meeting within 60 days of receipt of the request.

**3.3 Place of Meetings.** The Board of Directors may designate any place in the Summit County limits reasonably convenient for the Owners of the Association as the place of meeting for any annual or special meeting. If no designation is made, or if a special meeting is otherwise called, the place of the meeting shall be held in one of the conference rooms at the Project.

**3.4 Notice of Meetings.** The Board of Directors shall cause written or printed notice of the date, time, and place (and in the case of a special meeting, the purpose or purposes) for all meetings of the Owner. Such written or printed notice shall be delivered to each Owner of record entitled to vote at such meeting not more than sixty (60) nor less than twenty (20) days prior to the meeting. Such notice may be emailed, hand-delivered, or mailed. If emailed, such notice shall be deemed delivered when sent to the member's email address registered with the Association. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mail addressed to the Owner at the Owner's address registered with the Association, with first-class postage thereon prepaid. Each Owner shall register with the Association such member's current email address and mailing address for purposes of notice hereunder. Such registered email and mailing addresses may be changed from time to time by notice in writing to the Association. If no address is registered with the Association, a member's Unit shall be deemed to be the member's registered address and notice to the Unit address may be made by first-class mail or by posting the meeting notice on the front door. An Owner may opt out of receiving notices from the Association via email by giving written notice to the Board of Directors stating that the Owner will not accept notices by way of email.

**3.5 Qualified Voters.** A Owner shall be deemed to be in "good standing" and "entitled to vote" at any meeting of the Association if he or she is in substantial compliance, as determined by the Board of Directors, with all of the terms, covenants, conditions of the Declaration, and these Bylaws, and shall have fully paid his or her share of any assessments (together with any interest and/or late fees) prior to the commencement of the meeting.

**3.6 Record Date for Notice Purposes.** The Board of Directors may designate a record date, which shall not be more than sixty (60) nor less than twenty (20) days prior to the meeting, for the purpose of determining Owners entitled to notice of any meeting of the Owners. If no record date is designated, the last date on which a notice of the meeting is mailed or delivered shall be deemed to be the record date for determining Owners entitled to notice. The persons or entities appearing in the records of the Association on such record date as the Owner(s) of record of Units in the

Condominium Project shall be deemed to be the Owners of record entitled to notice of the meeting of the Owners.

3.7 **Quorum.** At any meeting of the Owners, the presence of Owners and holders of proxies entitled to cast more than forty percent (40%) of the Allocated Interest of the Association shall constitute a quorum for the transaction of business. If however, such quorum shall not be present or represented at any meeting, the Board of Directors shall have power to adjourn the meeting and reschedule for a time not earlier than twenty-four (24) hours, nor later than thirty (30) days after the set time for the original meeting. Notice of such rescheduled meeting shall not be required except an oral announcement at the meeting to be rescheduled, and, at least twelve (12) hours prior to the rescheduled meeting, an email sent to Owners who have registered an email address with the Association. No other type of notice shall be required for the rescheduled meeting. The presence of Owners and holders of proxies entitled to cast more than thirty-five percent (35%) of the Allocated Interest of the Association shall constitute a quorum for the transaction of business at the rescheduled meeting.

3.8 **Proxies.** At each meeting of the Owners, each Owner entitled to vote shall be entitled to vote in person or by proxy provided, however, that the right to vote by proxy shall exist only where the instrument authorizing such proxy to act shall have been executed by the Owner or by the member's attorney when duly authorized in writing. If a Unit is jointly owned, the instrument authorizing a proxy to act may be executed by any one (1) owner of such Unit or the members' attorneys when duly authorized in writing. A proxy given by an Owner to any person who represents the Owner at meetings of the Association shall be in writing, dated, and signed by such Owner. Such instrument authorizing a proxy to act shall set forth the specific matters or issues upon which the proxy is authorized to act, and may allow the proxy to vote on any issue arising at any particular meeting or meetings. Proxies shall be filed with the Secretary (or with such other officer or person who may be acting as secretary of the meeting) before the meeting is called to order. The secretary of the meeting shall enter a record of all such proxies in the minutes of the meeting.

3.9 **Votes.** With respect to each matter submitted to a vote of the Owners, each Owner entitled to vote at the meeting shall have the right to cast, in person or by proxy, the number of votes appertaining to the Unit of such Owner, as shown in the Declaration. The affirmative vote of a majority of the votes entitled to be cast by the Owners present or represented by proxy at a meeting at which a quorum was initially present shall be necessary for the adoption of any matter voted on by the Owner, unless a greater proportion is required by the Articles, these Bylaws, the Declaration, or the Act. When more than one (1) Person owns an interest in a Unit, any Person who is the owner may exercise the vote for such Unit on behalf of all Co-Owners of the Unit. In the event of two (2) conflicting votes by Co-Owners of one (1) unit, no vote shall be counted for that Unit. In no event shall fractional or cumulative votes be exercised with respect to any Unit.

3.10 **Waiver of Irregularities.** All inaccuracies and irregularities in calls or notices of meetings and in the manner of voting, in the form of proxies and the method of ascertaining Owners present, and in the decision and votes of the Board of Directors or of the Owners shall be deemed waived if no objection is made either at the meeting or within thirty (30) days of the date of the meeting, or within 30 days of notice of any decision by the Board of Directors. The presence of a Unit Owner in person at any meeting of the Unit Owners shall be deemed a waiver on any notice requirements.

3.11 **Informal Action by Owners.** Any action that is required or permitted to be taken at a meeting of the Owners may be taken without a meeting, if a consent in writing, setting forth the action so taken, shall be signed by enough Owners such that the vote would have passed if all of Association Owners had been in attendance at a regularly called meeting.

#### ARTICLE IV BOARD OF DIRECTORS

4.1 **General Powers.** The property, affairs and business of the Association shall be managed by the Board of Directors. The Board of Directors may exercise business judgment and all of the powers of the Association, whether derived from the Act, the Declaration or these Bylaws, except such powers that the Articles, these Bylaws, the Declaration, or the Act vest solely in the Owners.

4.2 **Number, Tenure, and Qualifications.** The property, business, and affairs of the Association shall be governed and managed by a Board of Directors composed of five (5) persons, each of whom shall serve for two (2) year terms and meet the qualifications provided in the Declaration.

4.3 **Nomination and Election of Board Members.** Nomination for election to the Board of Directors shall be made by a Nominating Committee made up of at least three (3) individuals. If no Nominating Committee has been appointed by the Board, the Board shall serve in that capacity. Nominations may also be made from the floor at the annual meeting of Members. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board, and two or more Owners appointed by the Board of Directors. The Nominating Committee shall seek prospective Board candidates, evaluate the candidates, and make recommendations to the Owners. The Nominating Committee shall make as many nominations for election to the Board as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

4.4 **Election to the Board of Directors.** Election to the Board of Directors shall be by secret written ballot unless there is the same number of candidates as there are vacancies in which event voting by written secret ballot shall not be required. At such election the Owners or their proxies may cast, with respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

4.5. **Regular Meetings.** The Board of Directors shall hold regular meetings at least three (3) times per year at the discretion of the Board of Directors.

4.6 **Special Meetings.** Special meetings of the Board of Directors may be called by the President, Vice President, or a majority of the Board Members on at least three (3) business days prior notice to each Board Member. The person or persons authorized to call special meetings of the Board of Directors may fix any place, within Summit County, as the place for holding the meeting and shall provide a conference call-in number for Board Members not able to attend in person. Notice shall be given personally, by regular U.S. Mail at such Board Member's registered address, by email, or by telephone. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mail so addressed, with first-class postage thereon prepaid. By unanimous consent of the Board of Directors, special meetings may be held without call or notice to the Board Members.



**4.7 Quorum and Manner of Action.** A majority of the then authorized number of Board Members shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The act of a majority of the Board Members present at any meeting at which a quorum is present and for which proper notice was provided to the Board Members shall be the act of the Board of Directors. The Board Members shall act only as the Board of Directors, and individual Board Members shall have no powers as such.

**4.8 Board Meetings.** Except as provided below in (a) through (f), a Board meeting shall be open to Unit Owners. The Board may hold a closed executive session during a meeting of the Board if the purpose of the closed executive session is to:

- a. Consult with legal counsel of the Association to obtain legal advice and discuss legal matters;
- b. Discuss existing or potential litigation, mediation, arbitration, or an administrative proceeding;
- c. Discuss a labor or personnel matter;
- d. Discuss a matter relating to the initial contract negotiations, including the review of a bid or proposal;
- e. Discuss a matter involving a Person, if the Board determines that public knowledge of the matter would violate the Person's privacy; or
- f. Discuss a delinquent assessment.

For purposes of this Article IV, a Board meeting does not include a gathering of Board Members at which the Board does not conduct Association business.

**4.9 Owner Notice of Board Meetings.** In addition to providing notice to Board Members as outlined above, the Board or Manager shall give notice of a Board meeting to each Owner unless:

- a. The meeting has been included in a schedule previously given to Unit Owners, including the posting of said meetings on the Association's website, if any, or an online discussion forum used by the Association, if any;
- b. The meeting has been called to deal with an emergency; or
- c. Action is taken without a meeting as allowed in the Utah Revised Nonprofit Corporation Act and in Section 4.15 below, or to undertake ministerial actions or to implement an action that the Board previously agreed to in an open meeting.

Unless not required above, notice shall be given to Owners of any Board meeting not fewer than three (3) business days before the day of the meeting; and the notice shall state the time and place of the meeting, and in the case of a telephonic Board meeting, the call-in information of the meeting shall also be provided. Unless otherwise limited herein, notices of Board meetings may be sent to Owners and Board Members by email, first-class mail, text message, or by posting the notice on the Association's website or any online discussion forum that may be used by the Association's Board.

**4.10 Board Meeting Location.** The Board of Directors may designate any place in Summit County, Utah as the place of meeting for any regular or special Board meeting. Board meetings may also be held with Board Members appearing telephonically so long as any Board Member appearing telephonically consents to such appearance. If a Board meeting is held by telephone, the Association shall provide the call-in information such that Owners may call-in to access the meeting. If no designation is made, the place of the Board meeting shall be held in one of the conference rooms at the Project.

**4.11 Board Action.** Notwithstanding noncompliance with Sections 4.8, 4.9, and 4.10, Board action is binding and valid unless set aside by a court of law. A person challenging the validity of a Board action for failure to comply with Sections 4.8, 4.9, and 4.10 may not bring the challenge more than sixty (60) days after the Board has approved the minutes recording the Board action.

**4.12 Compensation.** No Board Member shall receive compensation for any services that such member may render to the Association as a Board Member; provided, however, that a Board Member may be reimbursed for expenses incurred in performance of such duties as a Board Member to the extent such expenses are approved by a majority of the other Board Members. Nothing herein contained shall be construed to preclude any Board Member from serving the Condominium Project in any other capacity and receiving compensation therefore, so long as approved in advance by a majority of disinterested Board Members.

**4.13 Resignation and Removal.** A Board Member may resign at any time by delivering a written resignation to either the President or the Secretary. Unless otherwise specified therein, such resignation shall take effect upon delivery. A Board Member may be removed at any time, with or without cause, at a special meeting of the Owners duly called for such purpose upon the affirmative vote of more than fifty percent (50%) of the Allocated Interest of the Association. A Board Member may also be removed by the affirmative vote of a majority of the other Board Members if he or she, in any twelve (12) month period, misses either three (3) consecutive or seventy-five percent (75%) of the regularly scheduled Board of Directors meetings.

**4.14 Vacancies and Newly Created Board Memberships.** If vacancies shall occur in the Board of Directors by reason of the death, resignation, disqualification, or removal by the other Board Members as provided in Section 4.9, the Board Members then in office shall continue to act, and such vacancies shall be filled by a majority vote of the Board Members then in office, though less than a quorum. Any vacancy in the Board of Directors occurring by reason of removal of a Board Member by the Owners may be filled by election by the Owners at the meeting at which such Board Member is removed. Any Board Member elected or appointed hereunder to fill a vacancy shall serve for the unexpired term of his predecessor. Except by reason of death, resignation,

disqualification, or removal, Board Members shall continue to serve until their successors are elected.

4.15 **Informal Action by Board Members.** Any action that is required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Board Members.

4.16 **Waiver of Notice.** Before or at any meeting of the Board of Directors, any Board Member or Owner may waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Board Member or Owner at any meeting thereof shall be a waiver of notice by that Board Member or Owner of the time, place, and purpose thereof.

4.17 **Adjournment.** The Board of Directors may adjourn any meeting from day to day for such other time as may be prudent or necessary, provided that no meeting may be adjourned for longer than thirty (30) days.

## ARTICLE V OFFICERS

5.1 **Officers.** The officers of the Association shall be a President, Vice President, a Secretary, a Treasurer, and such other officers as may from time to time be appointed by the Board of Directors. The President, Vice President, Secretary, and Treasurer shall be Board Members of the Association.

5.2 **Election Tenure and Qualifications.** The officers of the Association shall be chosen by the Board of Directors within seven days following the annual meeting of the Owners. Officers may be chosen at any regular or special meeting of the Board of Directors. Each such officer (whether chosen at a regular meeting of the Board of Directors or otherwise) shall hold such office until the next ensuing regular meeting of the Board of Directors and until a successor has been chosen and qualified, or until such officer's death, or until resignation, disqualification, or removal in the manner provided in these Bylaws, whichever first occurs. Any person may hold any two (2) or more of such offices, except that the President may not also be the Secretary. No person holding two (2) or more offices shall act in or execute any instrument in the capacity of more than one (1) office.

5.3 **Subordinate Officers.** The Board of Directors may from time to time appoint such other officers or agents as it may deem advisable, each of whom shall have such title, hold office for such period, have such authority, and perform such duties as the Board of Directors may from time to time determine. Subordinate officers need not be Board Members of the Association.

5.4 **Resignation and Removal.** Any officer may resign at any time by delivering a written resignation to any member of the Board of Directors or to any managing agent of the Association. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any officer may be removed and replaced upon the affirmative vote of a majority of the Board of Directors at anytime, with or without cause.

5.5 **Vacancies and Newly Created Offices.** If any vacancy shall occur in any office by reason of death, resignation, removal, disqualification or any other cause, or if a new office shall be created,

such vacancies or newly created offices may be filled by the Board of Directors at any regular or special meeting.

5.6 **The President.** The President shall be the chief executive of the Association. The President shall be a Board Member and preside at meetings of the Board of Directors and at meetings of the Owners. At the meetings, the President shall have all authority typically granted to the person presiding over the meeting including but not limited to: (1) the right to control the order of the meeting, (2) the right to arrange for the removal of any disruptive Owner or person, (3) the right to impose and enforce reasonable rules and procedures related to the meeting such as those found in "Robert's Rules of Order" or "The Modern Rules of Order." The President shall sign on behalf of the Association all conveyances, mortgages, documents, and contracts, and shall do and perform all other acts and things as required by the Board of Directors.

5.7 **The Vice President.** The Vice President shall be a Board Member and perform all duties of the President when the President is absent or unable or refuses to act at any meeting of the Board of Directors or Owners. The Vice President shall perform such other duties as required by the Board of Directors.

5.8 **The Secretary.** The Secretary shall be a Board Member and keep the minutes of the Association and shall maintain such books and records as these Bylaws, the Declaration, Rules, or any resolution the Board of Directors may require such person to keep. The Secretary shall also act in the place of the Vice President in the event of the President's and Vice President's absence or inability or refusal to act.

5.9 **The Treasurer.** The Treasurer shall be a Board Member and have the custody and control of the funds of the Association, subject to the action of the Board of Directors, and when requested by the President, shall report the state of the finances of the Association at each meeting of the Owners and at any meeting of the Board of Directors. The Treasurer shall perform such other duties as required by the Board of Directors.

5.10 **Compensation.** No officer shall receive compensation for any services rendered to the Association as an officer, provided, however, that an officer may be reimbursed for expenses incurred in performance of such duties as an officer to the extent such expenses are approved by the Board of Directors.

## ARTICLE VI COMMITTEES

6.1 **Designation of Committees.** The Board of Directors may from time to time by resolution designate such committees as it may deem appropriate in carrying out its duties, responsibilities, functions, and powers. The membership of each such committee designated hereunder shall include at least one (1) Board Member, unless otherwise determined by the Board. No member of such committee shall receive compensation for services rendered to the Association as a member of the committee; provided, however, that the committee member may be reimbursed for expenses incurred in performance of such duties as a committee member to the extent that such expenses are approved by the Board of Directors. A committee shall not have any powers, duties, or responsibilities beyond those specifically assigned by the Board of Directors in a written resolution. The Board of Directors may terminate any committee at any time.

6.2 **Proceeding of Committees.** Each committee designated hereunder by the Board of Directors may appoint its own presiding and recording officers and may meet at such places and times and upon such notice as such committee may from time to time determine. Each such committee shall keep a record of its proceedings and shall regularly report such proceedings to the Board of Directors.

6.3 **Quorum and Manner of Acting.** At each meeting of any committee designated hereunder by the Board of Directors, the presence of members constituting at least a majority of the authorized membership of such committee (but in no event less than two (2) members) shall constitute a quorum for the transaction of business, and the act of a majority of the members present at any meeting at which a quorum is present shall be the act of such committee. The members of any committee designated by the Board of Directors hereunder shall act only as a committee, and the individual members thereof shall have no powers as such. A committee may exercise the authority granted by the Board of Directors.

6.4 **Resignation and Removal.** Any member of any committee designated hereunder by the Board of Directors may resign at any time by delivering a written resignation to the President, the Board of Directors, or the presiding officer of such committee. Unless otherwise specified therein, such resignation shall take effect upon delivery. The Board of Directors may at any time, with or without cause, remove any member of any committee designated by it thereunder.

6.5 **Vacancies.** If any vacancy shall occur in any committee designated by the Board of Directors due to disqualification, death, resignation, removal, or otherwise, the remaining members shall, until the filling of such vacancy by the Board of Directors, constitute the then total authorized membership of the committee and, provided that two (2) or more members are remaining, may continue to act. Such vacancy may be filled at any meeting of the Board of Directors.

## ARTICLE VII INDEMNIFICATION

7.1 **Indemnification** No Board Member or officer shall be personally liable for any obligations of the Association or for any duties or obligations arising out of any acts or conduct of said Board Member or officer performed for or on behalf of the Association. The Association shall and does hereby indemnify and hold harmless each person who shall serve at any time as a Board Member or officer of the Association, as well as such person's heirs and administrators, from and against any and all claims, judgments and liabilities to which such persons shall become subject, by reason of that Board Member having heretofore or hereafter been a Board Member or officer of the Association or by reason of any action alleged to have been heretofore or hereafter taken or omitted to have been taken by him as such Board Member or officer, and shall reimburse any such person for all legal and other expenses reasonably incurred in connection with any such claim or liability; provided that no such person shall be indemnified against or be reimbursed for or be defended against any expense or liability incurred in connection with any claim or action arising out of such person's intentional misconduct. The rights accruing to any person under the foregoing provisions of this Section shall not exclude any other right to which such person may lawfully be entitled, nor shall anything herein contained restrict the right of the Association to indemnify or reimburse such person in any proper case, even though not specifically provided for herein or otherwise permitted.

The Association, its Board Members, officers, employees, and agents shall be fully protected in taking any action or making any payment or in refusing so to do in reliance upon the advice of counsel.

**7.2 Other Indemnification.** The indemnification herein provided shall not be deemed exclusive of any other right to indemnification to which any person seeking indemnification may be under any Bylaw, agreement, vote of disinterested Board Members or otherwise, both as to action taken in any official capacity and as to action taken in any other capacity while holding such office. It is the intent hereof that all Board Members and officers be and hereby are indemnified to the fullest extent permitted by the laws of the State of Utah and these Bylaws. The indemnification herein provided shall continue as to any person who has ceased to be a Board Member, officer or employee and shall inure to the benefit of the heirs, executors and administrators of any such person.

**7.3 Insurance.** The Board of Directors, in its discretion, may direct that the Association purchase and maintain insurance on behalf of any person who is or was a Board Member, officer, or employee of the Association or is or was serving at the request of the Association as a Board Member, officer, employee or agent of another association, corporation, partnership, joint venture, trust or other enterprise against any liability asserted against, and incurred by, such person in any such capacity or arising out of such person's status as such, whether or not the Association would have the power to indemnify such person against liability under the provisions of this Article VII.

**7.4 Settlement by Association.** The right of any person to be indemnified shall be subject always to the right of the Association through the Board of Directors, in lieu of such indemnity, to settle any such claim, action, suit or proceeding at the expense of the Association by the payment of the amount of such settlement and the costs and expenses incurred in connection therewith.

## ARTICLE VIII RECORDS AND AUDITS

The Association shall maintain within the State of Utah all documents, information, and other records of the Association in accordance with the Declaration, these Bylaws, and the Utah Revised Nonprofit Corporation Act in the manner prescribed by a resolution adopted by the Board of Directors.

### **8.1 General Records.**

a. The Board of Directors or the Manager for the Association shall keep detailed records of the actions of the Board of Directors and Manager; minutes of the meetings of the Board of Directors; and minutes of the Owner meetings of the Association.

b. The Board of Directors shall maintain a book of resolutions containing the rules, regulations, and policies adopted by the Association and Board of Directors.

c. The Board of Directors shall maintain a list of Owners.

d. The Association shall retain within the State of Utah all records of the Association for not less than the period specified in applicable law.

**8.2 Records of Receipts and Expenditures.** The Board of Directors or its designee shall keep detailed, accurate records in chronological order of the receipts and expenditures affecting the Property, itemizing the maintenance and repair expenses of the Common Areas or Association property and any other expenses incurred.

**8.3 Financial Reports and Audits.**

a. An annual report of the receipts and expenditures of the Association and a balance sheet showing assets and liabilities shall be rendered by the Board of Directors to all Owners and to Eligible Mortgagees of Units.

b. The Board of Directors shall annually, at the expense of the Association, obtain an "accounting review" or "agreed upon procedures" by a certified public accountant or other similar financial review of the books and records pertaining to the Association and furnish copies thereof to the Owners and Eligible Mortgagees of Units who request this information. From time to time the Board may also, at the expense of the Association, obtain an audit by a certified public accountant of the books and records of the Association. At any time any Owner or Eligible Mortgagee may, at such Owner's or Eligible Mortgagee's own expense, cause an audit or inspection to be made of the books and records of the Association.

**8.4 Inspection of Records by Owners.**

a. Except as provided in Section 8.5 below, all records of the Association shall be reasonably available for examination by an Owner and any Eligible Mortgagee of a Unit pursuant to Rules adopted by resolution of the Board of Directors.

b. The Board of Directors shall maintain a copy, suitable for the purposes of duplication of the following:

i. The Declaration, Bylaws, and any amendments in effect or supplements thereto, and Rules of the Association.

ii. The most recent financial statement prepared pursuant to Section 8.3 above.

iii. The current operating budget of the Association.

c. The Association shall, within a mutually agreeable time, after receipt of a written request by an Owner, furnish the requested information required to be maintained under subsection b. of this Section.

d. The Board, by resolution, may adopt reasonable Rules governing the frequency, time, location, notice and manner of examination and duplication of Association and the imposition of a reasonable fee for furnishing copies of any documents, information or records described in this Section. The fee may include reasonable personnel costs incurred to furnish the information,

including any and all fees the Association may be charged by its designee that assists the Association in furnishing this information, which may include managerial, legal, or accounting fees.

8.5 **Records Not Subject to Inspection.** Records kept by or on behalf of the Association may be withheld from examination and duplication to the extent the records concern:

- a. Personnel matters relating to a specific identified person or a person's medical records.
- b. Contracts, leases, and other business transactions that are currently under negotiation to purchase or provide goods or services.
- c. Communications with legal counsel that relate to matters specified in subsections a. and b. of this Section, or current or pending litigation.
- d. Documents concerning existing or potential litigation, mediation, arbitration, or administrative proceedings.
- e. Disclosure of information in violation of law.
- f. Documents concerning existing or potential matters involving federal, state or local administrative or other formal proceedings before a governmental tribunal for enforcement of the Declaration, Bylaws or Rules;
- g. Documents, correspondence, or management or Board of Director reports compiled for or on behalf of the Association or the Board by its agents or committees for consideration by the Board in executive session.
- h. Documents, correspondence, or other matters considered by the Board of Directors in executive session.
- i. Files of individual Owners, other than those of a requesting Owner or requesting Eligible Mortgagee of an individual Owner, including any individual Owner's file kept by or on behalf of the Association.

#### ARTICLE IX RULES AND REGULATIONS

The Board of Directors shall have the authority to adopt and establish by resolution such Condominium Project management and operational Rules as it may deem necessary for the maintenance, operation, management, and control of the Condominium Project, and the Board of Directors may from time to time, by resolution, alter, amend, and repeal such Rules and use their best efforts to see that they are strictly observed by their lessees and the persons over whom they have or may exercise control or supervision, it being clearly understood that such Rules shall apply and be binding upon all Unit Owners of the Condominium Project. No such Rules shall unreasonably interfere with the ability of Owners or lessees of Commercial Units to conduct their



commercial endeavors. Copies of all Rules adopted by the Board of Directors shall be sent to all Unit Owners at least ten (10) days prior to the effective date thereof.

ARTICLE X  
AMENDMENTS

10.1 **How Proposed.** Amendments to the Bylaws shall be proposed by either a majority of the Board of Directors or by Owners holding at least thirty percent (30%) of the Allocated Interest of the Association. The proposed amendment must be reduced to writing and must be included in the notice of any meeting at which action is to be taken thereon.

10.2 **Adoption.** Amendments may be approved by the Association at a duly constituted meeting or by written ballot in lieu of a meeting for such purpose. These Bylaws may be amended, altered, or repealed and new Bylaws may be adopted by the Owners upon the affirmative vote of more than fifty percent (50%) of the Allocated Interest of the Association.

10.3 **Execution and Recording.** An amendment shall not be effective unless and until certified by the President and Secretary of the Association as being adopted in accordance with these Bylaws, acknowledged, and recorded with the Recorder's Office of Summit County.

ARTICLE XI  
MISCELLANEOUS PROVISIONS

11.1 **Waiver.** No restriction, condition, obligation, or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

11.2 **Invalidity; Number; Captions.** The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these Bylaws. As used in these Bylaws, the singular shall include the plural, and the plural the singular. The masculine and neuter shall each include the masculine, feminine and neuter, as the context requires. All captions are intended solely for convenience of reference and shall in no way limit any of the provisions of these Bylaws.

11.3 **Conflicts.** These Bylaws are intended to comply with the Declaration. In case of any irreconcilable conflict, the Declaration shall control over these Bylaws.

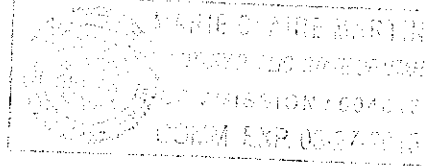
IN WITNESS WHEREOF, the Association has executed this instrument the day and year set forth below.

THE RESORT CENTER CONDOMINIUMS  
OWNERS ASSOCIATION DBA THE LODGE  
AT MOUNTAIN VILLAGE

RECORDERS NOTE  
DUE TO THE COLOR OF THE INK  
OF THE NOTARY SEAL AFFIXED  
TO THIS DOCUMENT, THE  
SEAL MAY BE UNSATISFACTORY  
FOR COPYING.

By: Thomas McCaudand

Its: \_\_\_\_\_



State of Utah                    )  
  ):ss  
County of Summit                )

On this 28 day of December, 2012, personally appeared before me Thomas McCaudand, who being by me duly sworn, did say that he is the Director of The Resort Center Condominiums Owners Association doing business as The Lodge at the Mountain Village; that said instrument was signed by him on behalf of said Association after receiving approval from owners representing at least 66.66 percent of the undivided ownership interests in the common areas; and that the foregoing information is true and accurate to the best of his/her knowledge.

[Signature]  
\_\_\_\_\_  
NOTARY PUBLIC

EXHIBIT "A"

PHASE I PARCEL BOUNDARY DESCRIPTION

Beginning at a point on the South right-of-way line of Lowell Avenue, said point being West 1473.895 feet, and South 586.679 feet from the North quarter corner of Section 16, T.2S., R.4E., S.L.B.&M. said point of beginning also being located the following courses and distances from a Park City monument located in Empire Avenue S 30°04'35" E 87.466 feet from the intersection of Millsite Way and Empire Avenue; N 30°04'35" W 87.466 feet along the monument line of Empire Avenue (Basis of Bearing) to the intersection of Empire Avenue and Millsite Way and S 54°01'00" W 391.387 feet along the centerline of Millsite Way to the intersection of Millsite Way and Lowell Avenue, and S 35°28'00" E 294.029 feet along the center line of Lowell Avenue, and N 77°12'21" W 45.063 feet to a point on the South right-of-way line of Lowell Avenue and running thence; N 77°12'21" W 294.212 feet; thence S 12°47'39" W 80.00 feet; thence N 77°12'21" W 34.41 feet; thence S 12°47'39" W 117.00 feet to a point on the extended Northerly line of a 20.00 foot wide non-exclusive pedestrian and utility easement; thence S 77°12'21" E 401.483 feet along said extended and Northerly line; thence S 32°38'31" E 29.733 feet along the Easterly line of said easement; thence N 57°21'29" E 100.079 feet along the Northerly line of said easement to a point on said South right-of-way line of Lowell Avenue; thence N 35°28'00" W 220.147 feet along said South right-of-way line to the point of beginning, together with the following described non-exclusive easement to Lowell Avenue; a 20.00 foot wide non-exclusive easement, 10.00 feet being on each side of the following described center line; beginning at a point which is due South 749.977 feet; and due East 854.662 feet from the Southwest corner of Section 9, T.2S., R.4E., S.L.B.&M. and running thence South 77°14'20" East 328.975 feet; thence South 32°40'30" East 35.635 feet; thence North 57°19'30" East 110.413 feet terminating at the Westerly right-of-way line of Lowell Avenue.

And together with a non-exclusive pedestrian easement described as follows: beginning at a point which is South 778.61 feet; and East 945.85 feet from the Southwest corner of section 9, T.2S., R.4E., S.L.B.&M. of which the Basis of Bearing being N 89°36'30" W between said Southwest corner and the South quarter corner of said Section 9, and running thence South 77°14'20" East 178.0 feet; thence S 12°45'40" W 12.00 feet; thence N 77°14'20" W 145.0 ft.; thence South 12°45'40" West 16.50 feet; thence North 77°14'20" West 16.50 feet; thence South 12°45'40" West 63.00 feet; thence North 77°14'20" West 16.50 feet; thence North 12°45'40" East 26.08 feet; thence South 77°14'20" East 4.71 feet; thence North 12°45'40" East 10.00 feet; thence North 77°14'20" West 4.71 feet; thence North 12°45'40" East 17.33 feet; thence South 77°14'20" East 3.00 ft; thence North 12°45'40" East 11.84

feet; thence North 77°14'20" West 3.00 feet; thence North 12°45'40" East 26.25 feet to the point of beginning.

And together with and subject to a non-exclusive easement for vehicular access over and across those portions of Park City Village Condominiums, and Resort Center Parking Condominiums improved or to be improved from time to time as roadways, and a non-exclusive easement for pedestrian access over and across those portions of The Resort Center Condominiums, the Village Loft Condominiums, and the Resort Center Parking Condominiums improved or to be improved from time to time as stairways, walkways, pedestrian malls, elevators and ramps.

Excepting therefrom the following properties lying within the Resort Center Parking Condominiums:

#### PARKING LEVEL 1 DESCRIPTION

A cubical space lying between elevations 6954.4 (an existing concrete floor), and 6964.8 (an existing concrete floor) based on U.S.G.S. datum as defined by elevation 6911.43 at top of spike in power pole at 14th Street and Empire Avenue. The lateral boundaries of said cubical space being described as follows:

Beginning at a point which is West 1838.646 feet and South 710.180 feet from the North quarter corner of Section 16, T.2S., R.4E., S.L.B.&M., said quarter corner being N 30°04'35" W (Basis of Bearing) along the Empire Avenue monument line 234.487 feet and East 1357.529 feet from the Park City monument located S 30°04'35" E 87.466 feet along the Empire Avenue monument line from the intersection point of Empire Avenue and Millsite Way. Running thence the following courses and distances along the exterior walls of a concrete parking structure:

N 12°47'39" E 65.67 feet; thence S 77°12'21" E 417.33 feet; thence S 12°47'39" W 45.67 feet; thence N 77°12'21" W 21.66 feet; thence S 12°47'39" W 20.00 feet; thence N 77°12'21" W 395.67 feet to the point of beginning.

#### PARKING LEVELS 2 AND 3 DESCRIPTION

A cubical space lying between elevations 6944.4 (an existing concrete floor), and 6954.4 (an existing concrete floor) based on U.S.G.S. datum as defined by elevation

6911.43 at top of spike in power pole at 14th Street and Empire Avenue. The lateral boundaries of said cubical space being described as follows:

Beginning at a point which is West 1838.646 feet and South 710.180 feet from the North quarter corner of Section 16, T.2S., R.4E., S.L.B.&M.; said quarter corner being N 30°04'35" W (Basis of Bearing) along the Empire Avenue monument line 234.487 feet and East 1357.529 feet from the Park City monument located S 30°04'35" E 87.466 feet along the Empire Avenue monument line from the intersection point of Empire Avenue and Millsite Way. Running thence the following courses and distances along the exterior walls of a concrete parking structure:

N 12°47'39" E 260.67 feet; thence S 77°12'21" E 195.67 feet; thence S 12°47'39" W 28.33 feet; thence S 77°12'21" E 13.00 feet; thence S 12°47'39" W 53.91 feet; thence S 32°12'21" E 78.50 feet; thence S 77°12'21" E 100.32 feet; thence S 12°47'39" W 9.17 feet; thence S 77°12'21" E 27.67 feet; thence S 12°47'39" W 113.75 feet; thence N 77°12'21" W 392.17 feet to the point of beginning.

And also including a cubical space lying between elevations 6934.0 (the underside of an existing concrete floor), and 6944.4 (an existing concrete floor) based on U.S.G.S. datum as defined by elevation 6911.43 at top of spike in power pole at 14th Street and Empire Avenue. The lateral boundaries of said cubical space being described as follows:

Beginning at a point which is West 1838.646 feet and South 710.180 feet and N 12°47'39" E 64.92 feet from the North quarter corner of Section 16, T.2S., R.4E., S.L.B.&M.; said quarter corner being N 30°04'35" W (Basis of Bearing) along the Empire Avenue monument line 234.487 feet and East 1357.529 feet from the Park City monument located S 30°04'35" E 87.466 feet along the Empire Avenue monument line from the intersection point of Empire Avenue and Millsite Way. Running thence the following courses and distances along the exterior walls of a concrete parking structure:

N 12°47'39" E 195.75 feet; thence S 77°12'21" E 208.67 feet; thence S 12°47'39" W 65.00 feet; thence S 77°12'21" E 62.33 feet; thence S 12°47'39" W 65.00 feet; thence S 77°12'21" E 93.50 feet; thence S 12°47'39" W 65.67 feet; thence N 77°12'21" W 262.08 feet; thence S 12°47'39" W 9.00 feet; thence N 77°12'21" W 40.00 feet; thence N 12°47'39" E 9.00 feet; thence N 77°12'21" W 62.42 feet to the point of beginning.

PHASE 1B PARCEL BOUNDARY DESCRIPTION

Beginning at a point on the south line of Lowell Avenue, said point being West, 1473.895 feet and South, 586.679 feet from the north quarter corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point also being located the following courses and distances from a Park City monument located in Empire Avenue, North 30°04'35" West, 87.466 feet along the monument line of Empire Avenue (basis of bearing) to the intersection of Empire Avenue and Millsite Way; South 54°01'00" West, 391.387 feet along the centerline of Millsite Way to the intersection of Millsite Way and Lowell Avenue; South 35°28'00" East, 294.029 feet along the centerline of Lowell Avenue, North 77°12'21" West, 45.063 feet to a point on the south right-of-way of Lowell Avenue and running thence North 77°12'21" West, 294.21 feet; thence South 12°47'39" West, 80.00 feet; thence North 77°12'21" West, 82.41 feet; thence South 12°47'39" West 52.55 feet; thence North 77°12'21" West, 90.71 feet; thence North 12°47'39" East, 166.50 feet; thence South 77°12'21" East, 14.83 feet; thence North 12°47'39" East, 38.68 feet; thence North 77°12'21" West, 4.83 feet; thence North 12°47'39" East, 78.82 feet; thence South 77°12'21" East, 311.21 feet to said south right-of-way line being a point on a 148.00 foot radius curve to the left (radius point bears North 81°11'21" East); thence southeasterly along the arc of said curve and said right-of-way 68.85 feet (delta = 26°39'21"); thence South 35°28'00" East, 143.46 feet along said right-of-way line to the point of beginning.

Less the Resort Center Parking Condominiums as recorded in the office of the Summit County Recorder.

Also, less the following described Parking Levels P2, P3 & P4 as contained in the Resort Center Parking Condominiums, Phase 1B:

PARKING LEVEL P2 DESCRIPTION

A cubical space lying between elevations 6944.5 (the lower surface of an existing concrete floor) and 6955.3 (the upper surface of an existing concrete floor) based on an elevation of 6876.85 on a Park City monument 120 feet south of the intersection of Empire Avenue and Silver King Drive. The lateral boundary of said cubical space being described as follows:

Beginning at a point which is West, 1838.646 feet and South 710.180 feet from the North quarter corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said quarter corner being North 30°04'35" West (basis of bearing) along the Empire Avenue monument line 234.487 feet and East, 1357.529 feet from the Park City monument located South 30°04'35" East, 87.466 feet along the Empire Avenue monument line from the intersection of Empire Avenue and Millsite Way; and running thence; North 12°47'39" East, 53.08 feet; thence North 77°12'21" West, 20.00 feet; thence North 12°47'39" East, 28.00 feet; thence South 77°12'21" East, 20.00 feet; thence North 12°47'39" East, 178.92 feet; thence North 77°12'21" West, 16.25 feet; thence South 12°47'39" West, 19.83 feet; thence North 77°12'21" West, 31.17 feet; thence South 12°47'39" West, 5.42 feet; thence North 77°12'21" West, 16.91 feet; thence South 12°47'39" West, 17.00 feet; thence South 77°12'21" East, 1.17 feet; thence South 12°47'39" West, 3.83 feet; thence North 77°12'21" West, 1.17 feet; thence South 12°47'39" West, 20.50 feet; thence South 77°12'21" East, 20.00 feet; thence South 12°47'39" West, 37.33 feet; thence North 77°12'21" West, 12.92 feet; thence South 12°47'39" West, 5.34 feet; thence North 77°12'21" West, 7.08 feet; thence South 12°47'39" West, 70.17 feet; thence South 77°12'21" East, 5.25 feet; thence South 12°47'39" West, 3.50 feet; thence South 77°12'21" East, 7.00 feet; thence North 12°47'39" East, 3.50 feet; thence South 77°12'21" East, 4.00 feet; thence South 12°47'39" West, 8.50 feet; thence North 77°12'21" West, 3.50 feet; thence South 12°47'39" West, 7.00 feet; thence South

77°12'21" East 3.50 feet; thence South  
12°47'39" West, 65.08 feet; thence South  
77°12'21" East, 48.08 feet to the point of  
beginning.

#### Parking Level P3 Description

A cubical space lying between elevations 6934.3 (the lower surface of an existing concrete floor) and 6944.5 (the lower surface of an existing concrete floor) based on an elevation of 6876.85 on a Park City monument 120 feet South of the intersection of Empire Avenue and Silver King Drive. The lateral boundary of said cubical space being described as follows:

Beginning at a point which is West, 1838.646 feet, South 710.180 feet and North 12°47'39" East, 64.92 feet from the North quarter corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said quarter corner being North 30°04'35" West, (basis of bearing) along the Empire Avenue monument line 234.487 feet and East, 1357.529 feet from the Park City Monument located South 30°04'35" East, 87.466 feet along the Empire Avenue monument line from the intersection of Empire Avenue and Millsite Way; and running thence: North 12°47'39" East 175.25 feet; thence North 77°12'21" West, 64.33 feet; thence South 12°47'39" West, 46.75 feet; thence South 77°12'21" East, 7.08 feet; thence South 12°47'39" East, 42.67 feet; thence North 77°12'21" West, 7.08 feet; thence South 12°47'39" West, 70.50 feet; thence South 77°12'21" East, 16.25 feet; thence South 12°47'39" West, 8.33 feet; thence North 77°12'21" West, 3.50 feet; thence South 12°47'39" West, 7.00 feet; thence South 77°12'21" East, 51.58 feet to the point of beginning.

Also, a cubical space lying between elevations 6934.3 (the lower surface of an existing concrete floor) and 6945.4 (the upper surface of an existing concrete floor) based on an elevation 6876.85 on a Park City monument 120 feet south of the intersection of Empire Avenue and Silver King Drive, the



lateral boundary of said cubical space being described as follows:

Beginning at a point which is West, 1838.646 feet, South 710.180 feet, North 12°47'39" East, 260.67 feet and South 77°12'21" East, 27.16 feet from the north quarter corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said quarter corner being North 30°04'35" West, (basis of bearing) along the Empire Avenue monument line 234.487 feet and East, 1357.529 feet from the Park City monument located South 30°04'35 East, 87.466 feet along the Empire Avenue monument line from the intersection of Empire Avenue and Millsite Way; and running thence; South 77°12'21" East, 111.13 feet; thence North 12°47'39" East, 17.00 feet; thence South 77°12'21" East, 28.54 feet; thence North 12°47'39" East, 30.75 feet; thence North 77°12'21" West, 28.33 feet; thence North 12°47'39" East, 17.25 feet; thence North 77°12'21" West, 37.50 feet; thence North 12°47'39" East, 3.50 feet; thence North 77°12'21" West, 7.00 feet; thence South 12°47'39" West, 3.50 feet; thence North 77°12'21" West, 11.17 feet; thence South 12°47'39" West, 0.67 feet; thence North 77°12'21" West, 28.33 feet; thence North 12°47'39" East, 17.58 feet; thence North 77°12'21" West, 139.67 feet; thence South 12°47'39" West; 34.50 feet; thence South 77°12'21" East, 112.33 feet; thence South 12°47'39" West, 47.41 feet to the point of beginning.

#### Parking Level P4 Description

A cubical space lying between elevations 6924.9 (the lower surface of an existing concrete floor) and 6934.3 (the lower surface of an existing concrete floor) based on an elevation 6876.85 on a Park City monument 120 feet south of the intersection of Empire Avenue and Silver King Drive. The lateral boundary of said cubical space being described as follows:

Beginning at a point which is West 1929.778 feet and South 597.450 feet from the North quarter corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and

Meridian, said quarter corner being North 30°04'35" West (basis of bearing) along the Empire Avenue monument line 234.487 feet and East 1357.529 feet from the Park City monument located South 30°04'35" East 87.466 feet along the Empire Avenue monument line from the intersection of Empire Avenue and Millsite Way; and running thence: South 77°12'21" East. 25.33 feet; thence South 12°47'39" West. 9.50 feet; thence South 77°12'21" East. 24.17 feet; thence North 12°47'39" East. 9.50 feet; thence South 77°12'21" East. 16.92 feet; thence North 12°47'39" East. 65.83 feet; thence North 77°12'21" West. 20.67 feet; thence North 12°47'39" East. 37.83 feet; thence South 77°12'21" East. 20.67 feet; thence North 12°47'39" East. 44.75 feet; thence North 77°12'21" West. 0.08 feet; thence North 12°47'39" East. 36.33 feet; thence South 77°12'21" East. 7.67 feet; thence North 12°47'39" East. 6.25 feet; thence South 77°12'21" East. 19.33 feet; thence South 12°47'39" West. 20.83 feet; thence South 77°12'21" East. 167.83 feet; thence North 12°47'39" East. 65.75 feet; thence North 77°12'21" West. 46.33 feet; thence North 12°47'39" East. 3.50 feet; thence North 77°12'21" West. 7.00 feet; thence South 12°47'39" West. 3.50 feet; thence North 77°12'21" West. 11.17 feet; thence North 12°47'39" East. 16.92 feet; thence North 77°12'21" West. 93.17 feet; thence South 12°47'39" West. 34.50 feet; thence North 77°12'21" West. 19.17 feet; thence North 12°47'39" East. 17.58 feet; thence North 77°12'21" West. 98.33 feet; thence South 12°47'39" West. 5.16 feet; thence North 77°12'21" West. 4.17 feet; thence South 12°47'39" West. 7.67 feet; thence South 77°12'21" East. 3.42 feet; thence South 12°47'39" West. 39.06 feet; thence South 77°12'21" East. 5.25 feet; thence South 12°47'39" West. 18.67 feet; thence South 77°12'21" East. 9.50 feet; thence South 12°47'39" West. 165.35 feet to the point of beginning.

Subject to and together with any and all easements, rights-of-way, restrictions of record or enforceable at law or in equity, and other appurtenances and rights incident to, appurtenant to, or accompanying the above-described parcels of real 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 of record and rights incident thereto; all instruments of record which affect the Phase 1 Parcel or the Phase 1B Parcel (the "Real Property") or any portion thereof, including, without limitation, any mortgage or deed of trust; all visible easements and rights-of-way; all easements and rights-of-way; all easements and rights-of-way of record; and easements, rights-of-way, encroachments, or discrepancies shown on or revealed by the Map or otherwise existing; an easement for each and every pipe, line, cable, wire, utility line, or similar facility which traverses or partially occupies the Real Property at such time as construction of all Project 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.

**EXHIBIT B**

**Unit Parcel Serial Numbers**

PVC-1A-101	PVC-1A-214	PVC-1A-310
PVC-1A-102	PVC-1A-215	PVC-1A-C1
PVC-1A-103	PVC-1A-216	PVC-1A-C2
PVC-1A-104	PVC-1A-217	PVC-1A-C3
PVC-1A-105	PVC-1A-218	PVC-1A-C4
PVC-1A-106	PVC-1A-219	PVC-1A-C5
PVC-1A-107	PVC-1A-220	PVC-1A-C6
PVC-1A-108	PVC-1A-221	PVC-1A-C7
PVC-1A-109	PVC-1A-222	PVC-1A-S1
PVC-1A-110	PVC-1A-223	RCC-1B-B-100
PVC-1A-201	PVC-1A-224	RCC-1B-B-102
PVC-1A-202	PVC-1A-225	RCC-1B-B-104
PVC-1A-203	PVC-1A-226	RCC-1B-B-106
PVC-1A-204	PVC-1A-227	RCC-1B-B-108
PVC-1A-205	PVC-1A-301	RCC-1B-B-110
PVC-1A-206	PVC-1A-302	RCC-1B-B-112
PVC-1A-207	PVC-1A-303	RCC-1B-B-114
PVC-1A-208	PVC-1A-304	RCC-1B-B-116
PVC-1A-209	PVC-1A-305	RCC-1B-B-118
PVC-1A-210	PVC-1A-306	RCC-1B-B-120
PVC-1A-211	PVC-1A-307	RCC-1B-B-122
PVC-1A-212	PVC-1A-308	RCC-1B-B-124
PVC-1A-213	PVC-1A-309	RCC-1B-B-126

RCC-1B-B-128	RCC-1B-B-221	RCC-1B-BP-212
RCC-1B-B-130	RCC-1B-B-222	RCC-1B-BP-214
RCC-1B-B-132	RCC-1B-B-223	RCC-1B-BP-218
RCC-1B-B-134	RCC-1B-B-224	RCC-1B-BP-220
RCC-1B-B-136	RCC-1B-B-225	RCC-1B-BP-222
RCC-1B-B-138	RCC-1B-B-226	RCC-1B-BP-224
RCC-1B-B-200	RCC-1B-B-305	RCC-1B-BP-226
RCC-1B-B-202	RCC-1B-B-307	RCC-1B-CS-1
RCC-1B-B-204	RCC-1B-B-309	RCC-1B-CS-2
RCC-1B-B-205	RCC-1B-B-311	RCC-1B-CS-3
RCC-1B-B-206	RCC-1B-B-313	RCC-1B-CS-4
RCC-1B-B-207	RCC-1B-B-315	RCC-1B-CS-5
RCC-1B-B-208	RCC-1B-B-316	RCC-1B-CS-6
RCC-1B-B-209	RCC-1B-B-317	RCC-1B-CS-7
RCC-1B-B-210	RCC-1B-B-318	RCC-1B-CS-8
RCC-1B-B-211	RCC-1B-B-319	RCC-1B-CS-10
RCC-1B-B-212	RCC-1B-B-320	RCC-1B-CS-11
RCC-1B-B-213	RCC-1B-B-321	RCC-1B-C1
RCC-1B-B-214	RCC-1B-B-323	RCC-1B-C2
RCC-1B-B-215	RCC-1B-B-325	RCC-1B-C3
RCC-1B-B-216	RCC-1B-BP-206	RCC-1B-C4
RCC-1B-B-217	RCC-1B-BP-208	RCC-1B-C5
RCC-1B-B-219	RCC-1B-BP-210	