

WHEN RECORDED MAIL TO:

Village Development Group: ATTN. Matt Lowe
6028 S South Ridgeline Drive, Suite 203
South Ogden Utah, 84405

File No.: 119963-CAP

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Page 1 of 9

Rhonda Francis Summit County Recorder

12/27/2019 12:20:09 PM Fee \$80.00

By COTTONWOOD TITLE INSURANCE AGENCY, INC.

Electronically Recorded

**THIRD AMENDMENT TO MASTER DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS FOR SILVER CREEK
VILLAGE AKA THE VILLAGE PARK CITY**

In Reference to Tax ID Number(s):

SCVC-5-2, SCVC-5-3, SCVC-5-4, SCVC-5-6, SCVC-5-7, SCVC-5-8, SCVC-5-9, SCVC-5-11, SCVC-5-12,
SCVC-5-15, SCVC-5-16, SCVC-5-17, SCVC-5-20, SCVC-5-21, SCVC-5-27, SCVC-5-28, SCVC-5-32,
SCVC-5-33, SCVC-5-34, SCVC-5-35, SCVC-5-36, SCVC-5-37, SCVC-5-38, SCVC-5-39, SCVC-5-40,
SCVC-5-41, SCVC-5-43, SCVC-5-44, SCVC-5-45 and SCVC-5-46

When Recorded Return To:
Village Development Group, Inc.
6028 South Ridgeline Drive, Suite 203
Ogden Utah, 84405
Attn: Matthew Lowe

Tax Parcel Numbers: See Exhibit B

THIRD AMENDMENT TO
MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS
AND EASEMENTS FOR SILVER CREEK VILLAGE
AKA THE VILLAGE PARK CITY

This THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS FOR SILVER CREEK VILLAGE AKA THE VILLAGE PARK CITY (“**Amendment**”) is made by Village Development Group Inc., a Utah corporation (“**Declarant**”).

RECITALS

A. The Declarant, Declarant’s predecessor Liberty Capital Lending, LLC, a Utah limited liability company (“**Liberty**”), and CW Larsen Village, LLC, a Utah limited liability company (“**CW**”), are the owners of certain real property located in Summit County (“**County**”), State of Utah, as more particularly described on Exhibit A attached hereto.

B. On April 20, 2017, Declarant caused that certain *Master Declaration of Covenants, Conditions, Restrictions, and Easements for Silver Creek Village* (as amended, the “**Declaration**”) to be recorded in the real property records of Summit County, Utah. The Declaration was recorded as Entry No. 01067652. Liberty and CW consented to the recordation of the Declaration.

C. On September 18, 2018, Declarant, acting pursuant to Section 14.2.1 of the Declaration, caused that certain *First Amendment to Master Declaration of Covenants, Conditions, Restrictions, and Easements for Silver Creek Village aka The Village Park City* (“**First Amendment**”) to be recorded in the real property records of Summit County, Utah. The First Amendment was recorded as Entry No. 01098454.

D. On November 7, 2018, Declarant, acting pursuant to Section 14.2.1 of the Declaration, caused that certain *Second Amendment to Master Declaration of Covenants, Conditions, Restrictions, and Easements for Silver Creek Village aka The Village Park City*

("Second Amendment") to be recorded in the real property records of Summit County, Utah. The Second Amendment was recorded as Entry No. 01101270.

E. Declarant is the owner of a portion of the Initial Covered Property, as more particularly described on **Exhibit B** attached hereto (the "AMH Lots").

F. The Declarant Control Period, as defined in Section 1.35 of the Declaration, has not expired and Declarant, pursuant to Section 14.2 of the Declaration, now desires to amend the Declaration as set forth herein.

AMENDMENT

1. **Recitals Incorporated.** The foregoing Recitals are incorporated and made part of this Amendment.

2. **Defined Terms.** Unless otherwise defined herein, capitalized terms will have the meaning, if any, provided in the Declaration.

3. **Leasing of Dwelling Units.** The following "**Leasing Guidelines**" shall be applicable to the AMH Lots only.

a. **Applicability.** Notwithstanding anything in the Declaration to the contrary, Declarant wishes to authorize the rental of Dwelling Units located on the AMH Lots on the terms set forth herein. Without limiting the foregoing, this Section shall specifically supersede any conflicting provisions of Section 5.3.5 of the Declaration with respect to the AMH Lots, as amended and restated by Section 3 of the First Amendment.

b. **Leasing Guidelines.** Any Dwelling Unit located on the AMH Lots may be used as a rental property and may be leased on terms acceptable to the Owner of the AMH Lot on which such Dwelling Unit is located. Neither the Declarant, nor the Association, nor the Board, nor the Architectural Review Committee, nor any other Person, other than the Owner of the affected AMH Lot, will have the right to screen or otherwise approve of any Tenant leasing a Dwelling Unit located on the AMH Lots. The provisions of this Section may not be limited, modified, or altered by any District Declaration or Tract Declaration. The provisions of this Section may not be limited, modified, or altered by any rule, regulation, or guideline adopted by the Declarant, the Association, the Architectural Review Committee, or any other Person who has, or may have, authority to impose regulations pursuant to the Declaration.

c. **Further Amendments Restricted.** No future amendment of Section 3(b) of this Amendment, above, will be effective against the Owner of any AMH Lot who does not

consent to such amendment. The foregoing shall supersede any provision of the Declaration, as previously amended, to the contrary, including, without limitation Section 14.2 of the Declaration and its subparts. The Declarant hereby waives the right to unilaterally amend the foregoing Leasing Guidelines, and this Section 3(c).

4. Scope of Amendment. To the extent that the terms or provisions of this Amendment conflict or are inconsistent with the terms and provisions of the Declaration, as previously modified, the terms and provisions of this Amendment shall control. Except as herein modified, the Declaration, as previously modified, shall remain in full force and effect in accordance with its terms.

IN WITNESS WHEREOF, Declarant has executed this Amendment on this 16th day of DECEMBER, 2019.

DECLARANT:

VILLAGE DEVELOPMENT GROUP INC.
a Utah corporation

By: [Signature]

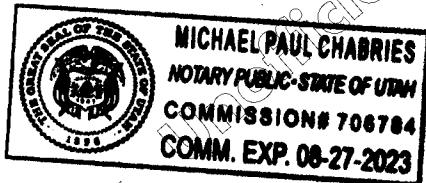
Name: Matthew Lowe
Title: President

STATE OF UTAH)

COUNTY OF SALT LAKE)

ss.

The foregoing instrument was acknowledged before me this 16th day of DECEMBER, 2019 by Matthew Lowe, the President of Village Development Group Inc., a Utah corporation.



[Signature]
Notary Public

EXHIBIT A

(Legal Description of "Silver Creek Village" (Annexable Property))

A tract of land located in the West Half (W2) and the Southwest Quarter of the Southeast Quarter (SW4SE4) of Section 15, the Southeast Quarter (SE4) of Section 16, the Northeast Quarter of the Northeast Quarter (NE4NE4) of Section 21 and the Northwest Quarter of the Northwest Quarter (NW4NW4) of Section 22, all in Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah described as follows:

BEGINNING at a stone marking the corner common to Sections 15, 16, 21 and 22 in Township 1 South, Range 4 East, Salt Lake Base and Meridian, and running thence North 00°24'00" East 1195.99 feet (1193.81 feet by deed) to a point 1162.00 feet southerly measured perpendicularly to the southerly right of way line of Utah Department of Transportation Highway Project No.'s 76-D and 76(14), said point also being the southeast corner of that certain tract of land recorded in Book 113 at Page 461 as Entry No. 146301 of deeds in the Summit County Recorder records; thence North 83°50'00" West 943.52 feet along the south line of said tract to a point on the easterly right of way line of the North Pace Frontage Road described in Book 1311 at Page 196 as Entry No. 561234 of said records; thence northerly along a non-tangent 787.40 foot radius curve to the right 533.24 feet through a central angle of 38°48'07", said arc having a chord bearing North 09°26'52" East 523.11 feet to a point on the southerly right of way line of Interstate Highway I-80, Project No. I-80-4(31) recorded in Book 11M at Page 48 as Entry No. 100938; thence following said I-80 right of way line the following five (5) courses: (1) northeasterly along a non-tangent 991.74 foot radius curve to the right 465.59 feet through a central angle of 26°53'56", said arc having a chord bearing North 45°09'40" East 461.33 feet, (2) North 59°20'08" East 790.30 feet, (3) thence North 58°36'38" East 345.57 feet, (4) North 31°23'22" West 25.00 feet, and (5) North 58°42'38" East 1135.86 feet to the southerly boundary of Silver Gate Drive; thence along the southerly boundaries of said Silver Gate Drive the following three (3) courses: (1) South 30°55'32" East 32.42 feet (South 30°31'33" East by prior survey Entry No. 262095 of the Summit County records); (2) southeasterly along a 235.00 foot radius curve to the left 150.78 feet through a central angle of 36°45'46", said arc having a chord bearing South 49°18'25" East 148.21 feet; and (3) South 67°41'18" East 792.02 feet (South 68°16'19" East by prior survey) to the westerly boundary of the Park City Fire Service District property recorded in Book 2353 at Page 818 as Entry No. 1045653; thence along said westerly boundary and the westerly and southerly boundaries of the Snyderville Basin Water Reclamation District property recorded in Book 860 at Page 373 as Entry No. 422249 the following two courses: (1) South 00°24'00" West 2061.88 feet, and (2) South 89°43'02" East 724.58 feet (748.50 feet by deed) to the east boundary of that certain parcel described in Book 264 at Page 367 as Entry No. 207308 of said records; thence along said east boundary South 1345.66 feet to the northeast corner of Lot 9, Silver Creek Commerce Center, Plat C; thence along the northerly boundary of said Plat C and Silver Creek Commerce Center, Plat A, the following three (3) courses: South 58°25'15" West 600.50 feet, (2) South 77°33'34" West 304.97 feet, and (3) South 76°22'47" West 325.40 feet to the easterly boundary of said Silver Creek Center Condominiums; thence along the easterly and northerly boundaries of said Silver Creek Center Condominiums and the Silver Creek Business Park Amended the following two (2) courses: (1) North 00°11'30" West 139.14 feet, and (2) North 89°43'02" West 1160.28 feet to the northwest corner of Lot 7, Silver Creek Business Park Amended; thence along the easterly boundary of the North Pace Frontage Road the following four (4) courses: (1) northwesterly along a non-tangent

1462.39 foot radius curve to the left 732.07 feet through a central angle of 28°40'55", said arc having a chord bearing North 45°39'32" West 724.45 feet, (2) North 60°00'00" West 336.18 feet, (3) northwesterly along a 1402.39 foot radius curve to the right 150.91 feet through a central angle of 06°09'56", said arc having a chord bearing North 56°55'02" West 150.84 feet, and (4) North 28°43'02" West 68.48 feet to the south line of said Section 16; thence along said south line South 89°39'03" East 267.29 feet to the point of BEGINNING.

LESS AND EXCEPTING a tract of land located in the West Half (W2) of Section 15, the Southeast Quarter (SE4) of Section 16, the Northeast Quarter of the Northeast Quarter (NE4NE4) of Section 21 and the Northwest Quarter of the Northwest Quarter (NW4NW4) of Section 22, all in Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah described as follows:

BEGINNING at a stone marking the corner common to Sections 15, 16, 21 and 22 in Township 1 South, Range 4 East, Salt Lake Base and Meridian, and running thence North 00°24'00" East 1195.99 feet (1193.81 feet by deed) to a point 1162.00 feet southerly measured perpendicularly to the southerly right of way line of Utah Department of Transportation Highway Project No.'s 76-D and 76(14), said point also being the southeast corner of that certain tract of land described in Book 113 at Page 461 of deeds in the Summit County Recorder records; thence North 83°50'00" West 943.52 feet along the south line of said tract to a point on the easterly right of way line of a frontage road described in Book 1311 at Page 196 of said records; thence northerly 533.24 feet along a non-tangent 787.40 foot radius curve to the right through a central angle of 38°48'07", said arc having a chord bearing North 09°26'52" East 523.11 feet to a point on the southerly right of way line of Interstate Highway I-80, Project No. I-80-4(31); thence following said I-80 right of way line the following five (5) courses: (1) northeasterly 465.60 feet along the arc of said curve through a central angle of 26°53'56", said arc having a chord bearing North 45°09'40" East 461.33 feet, (2) North 59°20'08" East 790.30 feet, (3) thence North 58°36'38" East 345.57 feet, (4) North 31°23'22" West 25.00 feet, and (5) North 58°42'38" East 1135.86 feet to the southerly boundary of Silver Gate Drive recorded in a Boundary Adjustment Agreement recorded in Book 2368 at Page 1213 as Entry No. 1051989; thence along the southerly boundaries of said Silver Gate Drive the following three (3) courses: (1) South 30°55'32" East 32.42 feet (South 30°31'33" East by prior survey Entry No. 262095 of the Summit County records), (2) southeasterly along a 235.00 foot radius curve to the left 150.78 feet through a central angle of 36°45'46", said arc having a chord bearing South 49°18'25" East 148.21 feet, and (3) South 67°41'18" East 792.02 feet (South 68°16'19" East by prior survey) to the westerly boundary of the Park City Fire Service District property recorded in Book 2353 at Page 818 as Entry No. 1045653; thence along said westerly boundary and the westerly boundary of the Snyderville Basin Water Reclamation District property recorded in Book 860 at Page 373 as Entry No. 422249 South 00°24'00" West 604.31 feet (South 00°02'46" West by deed); thence South 87°03'48" West 257.91 feet; thence northwesterly 951.94 feet along a non-tangent 465.00 foot radius curve to the left through a central angle of 117°17'42", said arc having a chord bearing North 62°30'30" West 794.20 feet; thence South 58°50'39" West 69.63 feet; thence southwest 65.33 feet along a 250.00 foot radius curve to the right through a central angle of 14°58'24", said arc having a chord bearing South 66°19'51" West 65.15 feet; thence South 73°49'03" West 78.34 feet; thence southwest 225.28 feet along a 350.00 foot radius curve to the left through a central angle of 36°52'44", said arc having a chord bearing South 55°22'41" West 221.41 feet; thence South 53°03'42" East 125.00 feet; thence

EXHIBIT B

(Legal Description of the AMH Lots)

**EXHIBIT B
PROPERTY DESCRIPTION**

PARCEL 1:

Lots 2, 3, 4, 6, 7, 8, 9, 11, 12, 15, 16, 17, 20, 21, 27, 28, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 43, 44, 45 and 46, SILVER CREEK VILLAGE CENTER - LOT 5 SUBDIVISION, according to the official plat thereof, as recorded in the office of the Summit County Recorder, State of Utah.

PARCEL 1A:

A non-exclusive easement for the use and enjoyment in and to the Common Areas and/or Open Spaces which are appurtenant to said Lots as disclosed in that certain Tract Declaration of Covenants, Conditions and Restrictions recorded September 18, 2018 as Entry No. 1098455 in Book 2479 at Page 369 and as shown upon and disclosed by the recorded plat thereof.

Tax Id No.: SCVC-5-2, SCVC-5-3, SCVC-5-4, SCVC-5-6, SCVC-5-7, SCVC-5-8, SCVC-5-9, SCVC-5-11, SCVC-5-12, SCVC-5-15, SCVC-5-16, SCVC-5-17, SCVC-5-20, SCVC-5-21, SCVC-5-27, SCVC-5-28, SCVC-5-32, SCVC-5-33, SCVC-5-34, SCVC-5-35, SCVC-5-36, SCVC-5-37, SCVC-5-38, SCVC-5-39, SCVC-5-40, SCVC-5-41, SCVC-5-43, SCVC-5-44, SCVC-5-45 and SCVC-5-46