

WHEN RECORDED, MAIL TO:

cto ~~APEX PARK CITY RESIDENCES, LLC~~

Snell & Wilmer L.L.P.

Attn: Brian C. Cheney

15 W. South Temple, Suite 1200

Salt Lake City, UT 84101

ENTRY NO. 01065939

03/21/2017 04:44:42 PM B: 2402 P: 0085

Declaration PAGE 1/8

MARY ANN TRUSSELL, SUMMIT COUNTY RECORDER

FEE 86.00 BY APEX PARK CITY RESIDENCES LLC



FIRST AMENDMENT TO
DECLARATION OF CONDOMINIUM
FOR
APEX RESIDENCES PARK CITY

**FIRST AMENDMENT TO
DECLARATION OF CONDOMINIUM
FOR**

APEX RESIDENCES PARK CITY

THIS FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM FOR APEX RESIDENCES PARK CITY (this "*Amendment*") is made as of March 21, 2017 by Apex Park City Residences LLC, a Delaware limited liability company (the "*Declarant*").

RECITALS

A. Declarant is the owner of the real property described on Exhibit A attached hereto known as the Apex Residences Park City located in Summit County, Utah (the "*Property*").

B. The Declaration of Condominium for Apex Residences Park City was recorded in the Official Records of Summit County, Utah on August 2, 2016, as Entry No. 01050655 in Book 2365 at Page 0958 (the "*Declaration*"). Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to them in the Declaration.

C. Pursuant to Section 25.2 of the Declaration, Declarant desires to amend the Declaration as provided in this Amendment and subject the Project to the provisions of this Amendment.

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. Amendment to Exhibit B of the Declaration. In order to replace incorrect references to Units "1102" and "1103" with references to Units "1101" and "1102", Exhibit B of the Declaration is hereby deleted in its entirety and replaced with Exhibit B attached hereto.

2. Amendment to Section 2.2 of the Declaration. Section 2.2 of the Declaration is hereby deleted in its entirety and replaced with the following:

2.2 Lockouts. Except for the Residential Units identified on Schedule 2.2 attached hereto (the "*Lockout Units*"), no Residential Unit or portion thereof may be used as a separate lockout room without the approval of the Architectural Review Committee, the County and the RVMA. Notwithstanding the foregoing, the Lockout Units may not be further separated or divided into additional lockout rooms after the initial conveyance of the Units from Declarant without the approval of the Architectural Review Committee, the County and the RVMA.

3. All other terms and conditions in the Declaration which are not specifically amended or altered herein are hereby ratified and approved, and shall continue in full force and effect.

4. In the event of any inconsistency between the terms and provisions of this Amendment and the Declaration, this Amendment shall control.

IN WITNESS WHEREOF, Declarant has executed this Amendment on the day and year first above written.

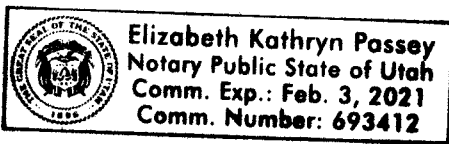
DECLARANT:

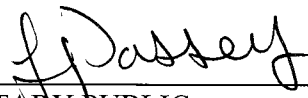
APEX PARK CITY RESIDENCES LLC,
a Delaware limited liability company


By: _____
Name: Tony Tyler
Its: Authorized Signer

STATE OF UTAH)
) : ss.
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me this 21 day of March, 2017 by Tony Tyler, the Authorized Signer of APEX PARK CITY RESIDENCES LLC, a Delaware limited liability company.





NOTARY PUBLIC

My Commission Expires: 2/3/2021
Residing at Salt Lake City, UT

CONSENT TO RECORD AND SUBORDINATION

The undersigned Wells Fargo Bank, National Association ("Lender") is the holder of that certain Construction Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded on July 15, 2016, as Entry No. 01049570, in Book 2362, beginning at Page 1367 of the official records of Summit County, Utah, together with all amendments and modifications thereto and all related loan documents (collectively, the "Deed of Trust"), which constitutes a lien of record against the Property as more particularly described on Exhibit A. Lender hereby subordinates the lien and encumbrance of the Deed of Trust to this First Amendment to Declaration and Lender also hereby consents to the recordation of this First Amendment to Declaration in the official records of the Summit County, Utah Recorder.

LENDER:

Wells Fargo Bank, National Association

By: Gordon Harris
Name: Gordon Harris
Its: Vice President

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA
COUNTY OF Los Angeles ss.

On March 13, 2017, before me Evelyn T. Castro, Notary Public, personally appeared Gordon Harris, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

Signature Evelyn T. Castro

My commission expires 7.1.17

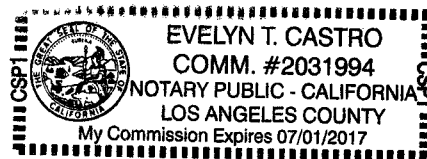


EXHIBIT A

REAL PROPERTY LEGAL DESCRIPTION

That certain real property located in Summit County, Utah and more particularly described as follows:

Units 101,102, 103, 104, 201, 202, 203, 204, 205, 206, 207, 208, 301, 302, 303, 304, 305, 306, 307, 308, 401, 402, 403, 404, 405, 406, 407, 408, 501, 502, 503, 601, 602, 603, 701, 702, 801, 802, 803, 901, 902, 903, 1001, 1002, 1003, 1101, 1102, 1201, 1401, 1402, 1501, 1502, 1601, 1701, 1702, 1801, 1901, 1902, 2001, 2002, 2101, 2102 and 2201, Apex Residences Park City, A Utah Condominium Project, together with an appurtenant undivided interest in and to the common areas and facilities of the project, as the same are identified and established in the Record of Survey Map recorded AUGUST 2, 2016, as Entry No. 1050654 and in the Declaration of Condominium for Apex Residences Park City, recorded AUGUST 2, 2016, as Entry No. 1050655, in Book 2365 at Page 958 of the official records in the office of the Summit County Recorder.

(Tax Serial Nos. ARPCC-101, ARPCC-102, ARPCC-103, ARPCC-104, ARPCC-201, ARPCC-202, ARPCC-203, ARPCC-204, ARPCC-205, ARPCC-205, ARPCC-207, ARPCC-208, ARPCC-301, ARPCC-302, ARPCC-303, ARPCC-304, ARPCC-305, ARPCC-306, ARPCC-307, ARPCC-308, ARPCC-401, ARPCC-402, ARPCC-403, ARPCC-404, ARPCC-405, ARPCC-406, ARPCC-407, ARPCC-408, ARPCC-501, ARPCC-502, ARPCC-503, ARPCC-601, ARPCC-602, ARPCC-603, ARPCC-701, ARPCC-702, ARPCC-801, ARPCC-802, ARPCC-803, ARPCC-901, ARPCC-902, ARPCC-903, ARPCC-1001, ARPCC-1002, ARPCC-1003, ARPCC-1101, ARPCC-1102, ARPCC-1103, ARPCC-1201, ARPCC-1401, ARPCC-1402, ARPCC-1501, ARPCC-1502, ARPCC-1601, ARPCC-1701, ARPCC-1702, ARPCC-1801, ARPCC-1901, ARPCC-1902, ARPCC-2001, ARPCC-2002, ARPCC-2101, ARPCC-2102, ARPCC-2201)

**EXHIBIT B
SCHEDULE OF UNITS, SQUARE FOOTAGE,
VOTES AND UNDIVIDED INTERESTS**

Unit Identifying Number	Approx. Sq. Footage of Unit ¹	No. of Votes Per Unit	Undivided Interest Per Unit ²
101	2,976	1.90	1.90%
102	2,482	1.58	1.58%
103	2,265	1.45	1.45%
104	1,758	1.12	1.12%
201	2,976	1.90	1.90%
202	2,482	1.58	1.58%
203	2,265	1.45	1.45%
204	1,758	1.12	1.12%
205	2,976	1.90	1.90%
206	2,482	1.58	1.58%
207	1,758	1.12	1.12%
208	2,265	1.45	1.45%
301	2,976	1.90	1.90%
302	2,482	1.58	1.58%
303	2,265	1.45	1.45%
304	1,758	1.12	1.12%
305	2,976	1.90	1.90%
306	2,482	1.58	1.58%
307	1,758	1.12	1.12%
308	2,265	1.45	1.45%
401	2,976	1.90	1.90%
402	2,482	1.58	1.58%
403	2,265	1.45	1.45%
404	1,758	1.12	1.12%
405	2,976	1.90	1.90%
406	2,482	1.58	1.58%
407	1,758	1.12	1.12%
408	2,265	1.45	1.45%
501	2,130	1.36	1.36%
502	2,033	1.30	1.30%
503	2,635	1.68	1.68%
601	2,014	1.29	1.29%
602	1,880	1.20	1.20%
603	2,635	1.68	1.68%
701	2,635	1.68	1.68%

¹ Once the Units are completed, the Declarant has the unilateral right, but not the obligation to amend this Exhibit B to reflect the actual Square Footage of the Units, as constructed.

² May total slightly more or less than 100% due to rounding.

702	2,635	1.68	1.68%
801	2,635	1.68	1.68%
802	1,880	1.20	1.20%
803	2,014	1.29	1.29%
901	2,014	1.29	1.29%
902	1,880	1.20	1.20%
903	2,635	1.68	1.68%
1001	2,014	1.29	1.29%
1002	1,880	1.20	1.20%
1003	2,635	1.68	1.68%
1101	2,635	1.68	1.68%
1102	2,635	1.68	1.68%
1201	3,397	2.17	2.17%
1401	2,775	1.77	1.77%
1402	2,775	1.77	1.77%
1501	2,775	1.77	1.77%
1502	2,775	1.77	1.77%
1601	3,397	2.17	2.17%
1701	2,775	1.77	1.77%
1702	2,775	1.77	1.77%
1801	3,397	2.17	2.17%
1901	2,775	1.77	1.77%
1902	2,775	1.77	1.77%
2001	2,775	1.77	1.77%
2002	2,775	1.77	1.77%
2101	2,775	1.77	1.77%
2102	2,775	1.77	1.77%
2201	3,397	2.17	2.17%
Totals:	156,709	100	100.00%

**SCHEDULE 2.2
LOCKOUT UNITS**

Unit Identifying Number
103
104
203
204
207
208
303
304
307
308
403
404
407
408
1201
1401
1402
1501
1502
1601
1701
1702
1801
1901
1902
2001
2002
2101
2102
2201