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Page 1 of 4

Rhonda Francis Summit County Recorder

06/26/2020 12:57:50 PM Fee \$44.00

By Summit Escrow & Title

Electronically Recorded

WHEN RECORDED RETURN TO:

Promontory Development, LLC
8758 N. Promontory Ranch Road
Park City, Utah 84098

**FIRST AMENDED AND RESTATED
SUPPLEMENTAL DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR
PROMONTORY**

**THE PINNACLE AT PROMONTORY PHASE II
SUMMIT COUNTY, UTAH**

The following shall constitute the first amendment to and restatement of, and become part of, that certain Supplemental Declaration of Covenants, Conditions and Restrictions for Promontory recorded November 1, 2019 as Entry Number 01121065, in Book 2538, at Page 522 of the Official Records of the Summit County Recorder (the "Supplemental Declaration"), as recorded pursuant to the terms of the Declaration of Covenants, Conditions and Restrictions for Promontory dated January 2, 2002 and recorded January 3, 2002 as Entry Number 607465, in Book 1426, at Page 522 of the Official Records of the Summit County Recorder (the "Declaration").

RECITALS

- A. Promontory Development, LLC is the Declarant under the Declaration and Supplemental Declaration. All capitalized terms contained herein shall have the definitions set forth herein or in the Declaration or in the Supplemental Declaration.
- B. Declarant holds both legal and equitable title to the real property located in Summit County, State of Utah, more particularly described in Exhibit A to the Supplemental Declaration (the "Property"), upon which Declarant desires to develop a Resort Area Village.
- C. Section 2.4 of the Supplemental Declaration provides, in part, that "Incentive Density units in the Subdivision may be made available for overnight stay and short-term occupancy. Nightly and weekly rental of Incentive Density units within the Subdivision is permitted. Lots without the Incentive Density designation shall not be used for short term rentals."
- D. Section 19.1 of the Declaration provides that so long as Declarant owns property described on Exhibits A or B of the Declaration for development as part of Promontory it may unilaterally amend the Declaration for any purpose, provided the amendment has no materially adverse effect upon the rights of more than 5% of the Members.
- E. Declarant intends to amend Section 2.4 of the Supplemental Declaration to prohibit short-term rentals within the Subdivision, regardless of designation.
- F. Declarant may unilaterally amend the Declaration because Declarant owns property described on Exhibits A or B of the Declaration for development as part of Promontory, and the limit on short-term rentals has no materially adverse impact upon the rights of more than 5% of the Members because, as of the date of this recording, the Declarant retains all legal and equitable title to the Property described in the Supplemental Declaration and has not conveyed, sold or transferred legal or equitable title to any portion of the Property to a subsequent owner or holder.

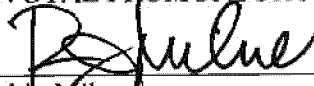
AMENDMENT AND RESTATEMENT

DECLARANT HEREBY AMENDS AND RESTATES Section 2.4 of the Supplemental Declaration to read as follows:

2.4. Those Lots in the Subdivision designated by the symbol (ID), if any, on the applicable Plat are designated as Incentive Density units as described in the Development Agreement for the Promontory Specially Planned Area (recorded as Entry No. 538272 in Book 1355, Pages 1154-1247 in Summit County records). Incentive Density units in the Subdivision may be made available for overnight stay and short-term occupancy. Short-term renting, including nightly and weekly rentals, of the units within the Subdivision is not permitted. Units within the Subdivision may be rented with a lease term of at least one year and consistent with the other rental provisions found in Section 3.1(c) of the Declaration.

THIS AMENDMENT is executed as of the 23rd day of June, 2020.

PIVOTAL PROMONTORY, LLC

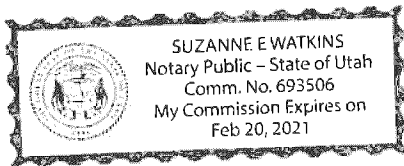


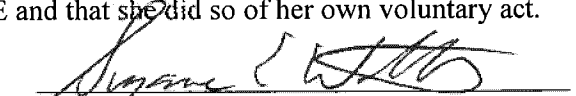
Robin Milne
General Manager

Acknowledgement

State of Utah)
 : ss.
County of Summit)

On this the 23rd day of June, 2020, personally appeared before me, Robin Milne, whose identity is personally known to me or has been proven on the basis of satisfactory evidence, and being first duly sworn, acknowledged that she was duly authorized by PROMONTORY DEVELOPMENT, LLC to execute the foregoing RELEASE OF NOTICE and that she did so of her own voluntary act.





NOTARY PUBLIC FOR UTAH
Residing in Wasatch County
My Commission Expires: 2/20/2021

EXHIBIT A
Pinnacle at Promontory Phase 2 Subdivision Legal Description

A parcel of land located in the Southwest Quarter of Section 1, the Southeast Quarter of Section 2 and the Northwest Quarter of Section 12 Township 1 South, Range 4 East, Salt Lake Base and Meridian, Summit County, Utah more particularly described as follows:

Beginning at a point which is South 89°20'39" East 240.63 feet along the section line and North 00°39'21" East 365.04 feet from the Southwest Corner of Section 1, Township 1 South, Range 4 East, Salt Lake Base and Meridian, and running thence South 71°04'49" West 307.02 feet to a point on the boundary of Pete Dye Canyon Golf Course; thence along said boundary the following seven (7) courses: 1) North 37°10'04" West 127.66 feet; 2) North 00°16'54" East 434.15 feet; 3) North 28°20'00" West 233.82 feet; 4) North 02°40'57" West 226.88 feet; 5) North 14°47'57" East 294.53 feet; 6) North 39°36'30" East 151.77 feet; 7) North 58°28'53" East 164.92 feet; thence South 29°47'34" East 276.50 feet; thence South 61°59'08" West 7.23 feet to a point on a 225.00 foot radius curve to the left, the center of which bears South 28°00'52" East; thence Southwesterly 253.95 feet along the arc of said curve through a central angle of 64°40'05" (chord bears South 29°39'06" West 240.68 feet); thence South 02°40'57" East 272.44 feet to a point on a 125.00 foot radius curve to the left, the center of which bears North 87°19'03" East; thence Southeasterly 183.93 feet along the arc of said curve through a central angle of 84°18'22" (chord bears South 44°50'08" East 167.78 feet); thence South 86°59'19" East 133.42 feet to a point on a 175.00 foot radius curve to the right, the center of which bears South 03°00'41" West; thence Southeasterly 168.02 feet along the arc of said curve through a central angle of 55°00'35" (chord bears South 59°29'01" East 161.64 feet) to a point on a 475.00 foot radius reverse curve to the left, the center of which bears North 58°01'16" East; thence Southeasterly 192.17 feet along the arc of said curve through a central angle of 23°10'47" (chord bears South 43°34'07" East 190.86 feet); thence South 55°09'31" East 272.29 feet to a point on a 975.00 foot radius curve to the left, the center of which bears North 34°50'29" East; thence Southeasterly 159.64 feet along the arc of said curve through a central angle of 09°22'52" (chord bears South 59°50'56" East 159.46 feet) to a point on a 125.00 foot radius reverse curve to the right, the center of which bears South 25°27'38" West; thence Southerly 349.64 feet along the arc of said curve through a central angle of 160°15'41" (chord bears South 15°35'28" West 246.30 feet) to a point on a 475.00 foot radius reverse curve to the left, the center of which bears South 05°43'19" West; thence Westerly 301.23 feet along the arc of said curve through a central angle of 36°20'05" (chord bears South 77°33'16" West 296.20 feet) to a point on a 125.00 foot radius compound curve to the left, the center of which bears South 30°36'46" East; thence Southwesterly 143.76 feet along the arc of said curve through a central angle of 65°53'43" (chord bears South 26°26'22" West 135.97 feet); thence South 83°29'31" West 25.00 feet; thence North 82°32'02" West 95.74 feet to a point on a 133.00 foot radius curve to the left, the center of which bears South 07°27'58" West; thence Westerly 93.56 feet along the arc of said curve through a central angle of 40°18'20" (chord bears South 77°18'48" West 91.64 feet); thence North 32°29'40" West 84.78 feet; thence North 15°46'27" East 304.99 feet; thence North 82°50'51" West 147.30 feet to the Point of Beginning.

Containing 858,560 square feet or 19.71 acres, more or less.

Creating 12 Lots.

Basis of Bearing

South 89°20'39" East between the Southwest and the Southeast Corners of Section 1, Township 1 South, Range 4 East, Salt Lake Base and Meridian.

PINNP-2-37

Lot 37, Pinnacle at Promontory Phase 2 Subdivision, according to the official plat thereof on file and of record in the office of the Summit County Recorder

PINNP-2-38

Lot 38, Pinnacle at Promontory Phase 2 Subdivision, according to the official plat thereof on file and of record in the office of the Summit County Recorder

PINNP-2-41

Lot 41, Pinnacle at Promontory Phase 2 Subdivision, according to the official plat thereof on file and of record in the office of the Summit County Recorder

PINNP-2-44

Lot 44, Pinnacle at Promontory Phase 2 Subdivision, according to the official plat thereof on file and of record in the office of the Summit County Recorder

PINNP-2-45

Lot 45, Pinnacle at Promontory Phase 2 Subdivision, according to the official plat thereof on file and of record in the office of the Summit County Recorder
PINNP-2-46

Lot 46, Pinnacle at Promontory Phase 2 Subdivision, according to the official plat thereof on file and of record in the office of the Summit County Recorder
PINNP-2-47

Lot 47, Pinnacle at Promontory Phase 2 Subdivision, according to the official plat thereof on file and of record in the office of the Summit County Recorder
PINNP-2-48

Lot 48, Pinnacle at Promontory Phase 2 Subdivision, according to the official plat thereof on file and of record in the office of the Summit County Recorder
PINNP-2-49

Lot 49, Pinnacle at Promontory Phase 2 Subdivision, according to the official plat thereof on file and of record in the office of the Summit County Recorder
PINNP-2-50

Lot 50, Pinnacle at Promontory Phase 2 Subdivision, according to the official plat thereof on file and of record in the office of the Summit County Recorder
PINNP-2-51

Lot 51, Pinnacle at Promontory Phase 2 Subdivision, according to the official plat thereof on file and of record in the office of the Summit County Recorder
PINNP-2-52

Lot 52, Pinnacle at Promontory Phase 2 Subdivision, according to the official plat thereof on file and of record in the office of the Summit County Recorder