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SECOND AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM

OF

MINE CAMP CONDOMINIUMS

A CONDOMINIUM PROJECT

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SECOND AMENDED AND RESTATED

DECLARATION OF CONDOMINIUM

OF

MINE CAMP CONDOMINIUMS

A CONDOMINIUM PROJECT

THIS SECOND AMENDED AND RESTATED DECLARATION, containing covenants, conditions and restrictions relating to Mine Camp Condominiums, a Condominium Project, is made on the date set forth at the end hereof by Tycor, Inc., a Utah corporation, hereinafter called "Declarant," for itself, its successors, grantees and assigns, pursuant to the Condominium Ownership Act of the State of Utah.

RECITALS

Declarant is the owner of the following described real property in Summit County, Utah, to-wit:

All of Lots 11, 12, 21, 22, 23 and 24, Block 2, Park City Survey, Park City, Utah, and more particularly described as follows:

Beginning at the Northwest corner of Lot 21, Block 2, Park City Survey and running thence North $66^{\circ}12'$ East 149.65 feet; thence South $23^{\circ}26'$ East 50.00 feet; thence South $66^{\circ}12'$ West 75.00 feet; thence South $23^{\circ}26'$ East 50.00 feet; thence South $66^{\circ}12'$ West 74.30 feet; thence North $23^{\circ}38'$ West 100.00 feet to the point of beginning.

The Condominium Declaration for Mine Camp Condominiums was recorded on November 15, 1978, in the Office of the Summit County Recorder as Entry No. 150943 in Book M123 at Page 20 and included a Record of Survey consisting of two (2) sheets recorded November 15, 1978, as Entry No. 150942 and 150943 in the Office of the Summit County Recorder. Janet Rigby, original Declarant, transferred her interest in the Property to Tycor, Inc., a Utah corporation. A First Amended Condominium Declaration for Mine Camp Condominiums was recorded by Tycor, Inc., on November 2, 1979, as Entry No. 160966 in Book M145 at Page 197 in the Office of the Summit County Recorder.

Declarant desires to further amend the Declaration in certain respects and to restate the Declaration in full as so amended.

Declarant has constructed or will construct certain buildings and improvements thereon in accordance with the plans and drawings set forth in the Record of Survey Map previously filed, consisting of two (2) sheets, prepared and certified by James G. West, Utah Registered Land Surveyor.

Declarant desires by the original Declaration as amended and by filing this Second Amended and Restated Declaration and the aforesaid Record of Survey Map to submit the above-described real property and the said buildings and other improvements constructed or to be constructed thereon to the provisions of the Utah Condominium Ownership Act as a Condominium Project known as Mine Camp Condominiums.

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Declarant desires and intends to sell fee title to the individual Units contained in said Condominium Project, together with undivided ownership interests in the Common Areas and Facilities appurtenant thereto, to various purchasers, subject to the covenants, limitations, and restrictions contained herein.

DECLARATION

NOW, THEREFORE, for such purposes, Declarant hereby makes the following Declaration containing covenants, conditions and restrictions relating to this Condominium Project which, pursuant to the provisions of the Condominium Ownership Act of the State of Utah, shall be enforceable equitable servitudes, where reasonable, and shall run with the land:

1. Name of the Condominium Project: The name by which the Condominium Project shall be known is Mine Camp Condominiums.

2. Definitions: The terms used herein shall have the meaning stated in the Utah Condominium Ownership Act and as given in this Section 2 unless the context otherwise requires.

(a) "The Act" shall mean and refer to the Utah Condominium Ownership Act, Utah Code Annotated 1953, Section 57-8-1, et. seq., as the same may be amended from time to time.

(b) "Association of Unit Owners" or "Association" shall mean and refer to Mine Camp Condominium Owners Association, a Utah non-profit corporation, of which all of the Owners are members. A copy of the Articles are attached hereto as Exhibit "C". The Association shall be governed in accordance with the Articles, Declaration and Bylaws.

(c) "Bylaws" shall mean the Bylaws of the Association recorded herewith as amended from time to time.

(d) "Common Areas and Facilities" shall mean and refer to:

(1) The above-described land;

(2) That portion of the Property not specifically included in the respective Units as herein defined;

(3) All foundations, columns, girders, beams, supports, mainwalls, roofs, stairways, exterior walkways, driveways, streets, such recreational areas and facilities as may be provided, yards, fences, service and parking areas and entrances and exits, and in general all other apparatus, installations and other parts of the Property necessary or convenient to the existence, maintenance and safety of the Common Areas and Facilities or normally in common use;

(4) Common Facilities shall mean all furniture, furnishings, equipment, facilities, and other personal property within the Project for the use and benefit of all Owners and all furniture, furnishings, equipment, facilities, and other real or personal property hereafter acquired in accordance with this Amended Declaration with monies from the Common Expense Fund. Common Facilities shall be deemed to be part of the Common Areas, except as otherwise expressly provided in this Amended Declaration;

(5) Those areas specifically set forth and designated in the Map as "Common Ownership" or "Limited Common Area"; and

(6) All Common Areas and Facilities as defined in the Act, whether or not expressly listed herein.

(e) "Common Expenses" shall mean and refer to all expenses of administration, maintenance, repair or replacement of the Common Areas and Facilities, except as expressly limited; to all items, things and sums described in the Act which are lawfully assessed against the Owners in accordance with the provisions of the Act, this Declaration, the Bylaws, such rules and regulations pertaining to the Condominium Project as the Association or the Management Committee may from time to time adopt, and such other determinations and agreements lawfully made and/or entered into by the Management Committee.

(f) "Condominium" shall mean a Unit or a Time Period Unit in this Condominium Project together with an undivided interest in the Common Areas and Facilities of the Property appurtenant to such Unit or Time Period Unit.

(g) "Condominium Project" or sometimes the "Project" shall mean and refer to the entire Property, as defined below, together with all rights, obligations and organizations established by this Declaration.

(h) "Declarant" shall mean Tycor, Inc., a Utah corporation, which has made and executed this Declaration, and/or its successor which, by either operation of law or through a voluntary conveyance, transfer or assignment, comes to stand in the same relation to the Project as did its predecessor.

(i) "Declaration" shall mean this instrument.

(j) "Limited Common Areas and Facilities" or "Limited Common Areas" shall mean and refer to those Common Areas and Facilities designated herein or on the Map as reserved for use of a certain Unit or a Time Period Unit to the exclusion of the other Units or Time Period Units.

(k) "Maintenance Period Units" shall mean those Time Period Units to be deeded by Declarant to the Association as provided herein.

(l) "Management Committee" or "Committee" shall mean and refer to the committee as provided in the Declaration and the Bylaws hereto attached as Exhibit A (which Bylaws are hereby incorporated by reference and made a part of this Declaration), which Committee shall constitute the Board of Trustees under the Utah Non-profit Corporation Act. Said Committee is charged with and shall have the responsibility and authority to make and to enforce all of the reasonable rules and regulations covering the operation and maintenance of the Project.

(m) "Manager" shall mean and refer to the person, persons or corporation selected by the Management Committee to manage the affairs of the Condominium Project.

(n) "Map" shall mean and refer to the Record of Survey Map of the Project previously recorded in the records of the Summit County Recorder as Entry No. 150942 and 150943.

(o) "Mortgage" shall mean and include both a first mortgage on any Condominium and a first deed of trust on any Condominium.

(p) "Mortgagee" shall mean and include both the mortgagee under a first mortgage on any Condominium and the beneficiary under a first deed of trust on any Condominium.

(q) "Owner" shall mean the person or persons owning a Condominium in fee simple and an undivided interest in the fee simple estate of the Common Areas and Facilities as shown in the records of the County Recorder. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term or Owner shall not mean or include a mortgagee or a beneficiary or trustee under a deed of trust unless and until such a party has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.

(r) "Property" shall mean and include the land, the building, all improvements and structures thereon, all easements, right and appurtenances belonging thereto, and all articles of personal property intended for use in connection therewith.

(s) "Time Period Condominium" shall mean a Condominium within the Project consisting of ownership of a Time Period Unit, except Maintenance Period Units, and an undivided interest in the Common Areas appurtenant to such Time Period Unit.

(t) "Time Period Owner" shall mean any person or entity, including Declarant, at any time owning a Time Period Condominium; provided, however, that neither the Association with respect to any Time Period Units owned as Maintenance Period Units nor any Owner owning all of the Time Period Units within any Unit shall be considered a Time Period Owner.

(u) "Time Period Unit" shall mean each of fifty-two annually recurring time periods established and designated in Exhibit "B" hereto during which the Owner thereof shall have exclusive use and occupancy of a particular designated Unit within the Project.

(v) "Time Period Unit Furnishings" shall mean all furniture, furnishings, equipment, facilities, and personal property within particular Units for the exclusive use and benefit of Time Period Owners and all furniture, furnishings, equipment, facilities, and personal property hereafter purchased with monies from the Furniture and Maintenance Fund.

(w) "Unit" shall mean and refer to one of the Units designated as a Unit on the Map, as further defined herein. Mechanical equipment and appurtenances located within any one Unit or located without said Unit but designated and designed to serve only that Unit, such as appliances, electrical receptacles and outlets, air conditioning compressors and other air conditioning apparatus, fixtures and the like, shall be considered part of the Unit, as shall all decorated interiors, all surfaces of interior structural walls, floors and ceilings, windows and window frames, doors and door frames, and trim, consisting of, inter alia and as appropriate, wallpaper, paint, flooring, carpeting and tile. All pipes, wires, conduits, or other public utility lines or installations constituting a part of the Unit and serving only the Unit, and any structural members of any other property of any kind, including fixtures and appliances within any Unit, which are removable without jeopardizing the soundness, safety or usefulness of the remainder of the building within which the Unit is situated shall be considered part of the Unit.

(x) "Unit Number" shall mean and refer to the number, letter or combination thereof designating the Unit in the Declaration and in the Map.

Those definitions contained in the Act, to the extent they are applicable to and not inconsistent herewith, shall be and are hereby incorporated herein by reference and shall have the same effect as if expressly set forth herein and made a part hereof.

3. Submission to Condominium Ownership. Declarant hereby submits the above-described Property, tract of land, buildings, and other improvements constructed thereon or hereafter to be constructed, together with all appurtenances thereto, to the provisions of the Act as a Condominium Project and this Declaration is submitted in accordance with the terms and the provisions of the Act and shall be construed in accordance therewith. It is the intention of Declarant that the provisions of the Act shall apply to the Property. All of said property is and shall hereafter be subject to the covenants, conditions, restrictions, uses, limitations, and obligations set forth herein, each and all of which are declared and agreed to be for the benefit of said Project and in furtherance of a plan for improvement of said property and division thereof into Condominiums; further, each and all of the provisions hereof shall be deemed to run with the land and shall be a burden and a benefit to the Declarant, its successors and assigns, and to any person or entity acquiring or owning an interest in the real property and improvements comprising the Project, and the heirs, personal representatives, successors, and assigns of any such person or entity. The foregoing submission is made subject to all patent reservations and exclusions, all easements and rights-of-way of sight or record, an easement for each and every pipe, line, cable, wire, utility line, or similar facility which presently does or in the future may traverse or partially occupy the Property, 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.

4. Description of Property.

(a) Description of Land. The land is that tract or parcel more particularly described above.

(b) Description of Improvements. The significant improvements contained or to be contained in the Project include those described in this paragraph (b). The buildings consist of four (4) buildings with first, second and third floors. Each building contains three (3) Units. The Project contains a total of twelve (12) Units. The buildings are of wood fram construction with exterior walls of wood siding, interior walls of wood studs, plywood and dry wall plaster. There is a common area for parking. The Project will also include landscaping and other facilities located substantially as shown in the Map and will be subject to easements which are reserved through the Project as may be required for utility services.

(c) Description and Legal Status of Units. The Map and/or Exhibit B hereto shows the Unit and Time Period Unit Number of each Unit, its location, those Limited Common Areas and Facilities which are reserved for its use, and the Common Areas and Facilities to which it has immediate access. All Units, of whatever type, shall be capable of being independently owned, encumbered and conveyed.

(1) Each Unit has immediate access to a common stairway which is part of the common area and shall include that part of the building containing the Unit which lies within the boundaries of

the Unit, which boundary shall be determined in the following manner:
(A) The boundary lines of each Unit are the undecorated and/or unfinished interior surfaces of its perimeter walls, bearing walls, lowermost floor, uppermost ceiling, all window panes, interior surfaces of doors, window frames and door frames and trim. Each Unit shall include both the portions of the building that are not common areas and facilities within such boundary lines and the space so encompassed. Without limitation, a Unit shall include any finishing material applied or affixed to the interior surfaces of the interior walls, floors, and ceilings, non-supporting interior walls and all utility pipes, lines, systems, fixtures, or appliances found within the boundary lines of the unit and servicing only that unit.

(2) The Units of the Project are described below.

(A) There are three typical Units: One bedroom units with kitchen, living room, and one bathroom; two bedroom units with kitchen, living room, and one and one-half bathrooms; and three bedroom units with kitchen, living room and two bathrooms.

(d) Common Areas and Facilities. Except as otherwise provided in the Declaration, the Common Areas and Facilities shall consist of the areas and facilities described in the definitions and constitute in general all of the parts of the Property except the Units. Without limiting the generality of the foregoing, the Common Areas and Facilities shall include the following, whether located within the bounds of a Unit or not;

(1) All structural parts of the buildings including, without limitation, foundations, columns, joists, beams, supports, supporting walls, floors, ceilings and roofs;

(2) Driveways, parking areas, lawns, shrubs, and gardens, tennis courts, swimming pools and recreational areas;

(3) Any utility pipe or line or system servicing more than a single Unit, and all ducts, wires, conduits, and other accessories used therewith;

(4) All other parts of the Property necessary or convenient to its existence, maintenance and safety, or normally in common use, or which have been designated as Common Areas and Facilities in the Map;

(5) Common Facilities shall mean all furniture, furnishings, equipment, facilities, and other personal property within the Project for the use and benefit of all owners and all furniture, furnishings, equipment, facilities, and other real or personal property hereafter acquired in accordance with this Amended Declaration with monies from the Common Expense Fund. Common Facilities shall be deemed to be part of the Common Areas, except as otherwise expressly provided in this Amended Declaration.

(6) The Limited Common Areas and Facilities herein described; and

(7) All repairs and replacements of any of the foregoing.

(e) Description of Limited Common Areas and Facilities. Each Owner of a Condominium is hereby granted an irrevocable and exclusive license to use and occupy the Limited Common Areas and

Facilities reserved exclusively for the use of his Condominium. The exclusive right to use and occupy each Limited Common Area shall be appurtenant to and shall pass with the title to the Unit with which it is associated.

5. Alterations. For the two (2) years following the recordation hereof, the Declarant reserves the right to change the interior design and interior arrangement of any Unit and to alter the boundaries between Units, so long as the Declarant owns the Units so altered. Any such change shall be reflected by an amendment of this Declaration and of the Map which may be executed by the Declarant alone, notwithstanding the procedures for amendment described in this Declaration. Such change may increase the number of Units and alter the boundaries of the Common Areas and Facilities. If the boundaries between Units are altered or the number of Units increased, in the amendment related thereto the Declarant shall reapportion the percentage of ownership in the Common Areas and Facilities which are allocated to the altered Units on the basis of the change in floor-space which results from the boundary alteration.

6. Nature and Incidents of Time Period Condominium Ownership.

(a) Use and Occupancy. A Time Period Owner shall have the right to occupy the Unit to which his Time Period Unit relates and to use the Common Areas only during the particular annually recurring time period or periods that he owns, except as the Association or this Declaration may otherwise permit use of the Common Areas.

(b) Maintenance Period Units. Time Period Unit Nos. 18 and 36 in each Unit shall be designated Maintenance Period Units and shall have no appurtenant ownership interest in the Common Areas and shall not be deemed Condominiums.

(c) Conveyance of Maintenance Period Units. As to each Unit with respect to which the same Owner shall not own each and all of the Time Period Units related thereto, Declarant shall convey to the Association without charge the subject Maintenance Period Units, to be held and used by the Association strictly in accordance with the provisions of this Paragraph. In the event that the same Owner shall thereafter acquire ownership of each and all of the Time Period Units related to any particular Unit (except the appurtenant Maintenance Period Units), the Association shall at the written request of such Owner convey forthwith to such Owner, without charge, the Maintenance Period Units which relate to such Unit. Upon conveyance by Declarant or the Association of the Maintenance Period Units related to a Unit to any Owner, the Association need not thereafter accept a conveyance of such Maintenance Period Units from any such Owner, his successors or assigns.

(d) Maid Service, Cleaning, and Maintenance. As to all Units with respect to which the Association shall own the appurtenant Maintenance Period Units, the Association shall provide maid service for and all cleaning, maintenance, painting, and repair of such Units, and repair and replacement of the Time Period Unit Furnishings therein. The Association shall acquire and pay for such goods and services with funds from the Furniture and Maintenance Fund, as hereinafter provided for, unless the damages were caused by the intentional or negligent acts or omissions of an individual Owner, his family, guests, invitees, or licensee, in which event the costs of repair and replacement shall be assessed to such Owner. The Association shall

have the same responsibilities with respect to Limited Common Areas, if any, appurtenant to such Units, except that it shall not be responsible to any Owner for loss or damage by theft or otherwise to articles stored in any storage area, balcony, or Unit.

(e) Use of Maintenance Period Units. Maintenance Period Units owned by the Association shall be used exclusively for the purpose of cleaning, maintaining, repairing, replacing, and refurbishing the appurtenant Unit and Time Period Unit Furnishings therein in accordance with the provisions of this Declaration.

(f) Restriction on Alterations. Except as permitted by the Association or as required in emergency to prevent damage to property or injury to persons, no Time Period Owner shall make alterations, improvements, replacements, or repairs in any Units with respect to which the Association owns the appurtenant Maintenance Period Units, or to any Time Period Unit Furnishings therein. Nor shall any Time Period Owner contract so to do or subject any such Unit or Time Period Unit Furnishings therein to any liens for the making of any alterations, improvements, replacements, or repairs. No Time Period Owner shall commit any waste with respect to his Unit, the time Period Unit Furnishings. therein, or the Common Areas.

7. Restrictions on Use.

(a) Purpose. The purpose of the Condominium Project is to provide residential housing and lodging, all in accordance with the provisions of the Act.

(b) Restrictions on Use. The Units and Common Areas and Facilities shall be used and occupied as hereinafter set forth.

(1) Each of the Units shall be used exclusively for residential and lodging purposes and for no other purpose. The Common Areas and Facilities shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Units.

(2) No Unit shall be used to accommodate more persons than it was designed to accommodate comfortably.

(3) Nothing shall be done or kept in any Unit or in the Common Areas and Facilities which will increase the rate of insurance on the buildings or contents thereof beyond that customarily applicable for residential and lodging use, or will result in the cancellation of insurance on the buildings, or the contents thereof, without the prior written consent of the Management Committee. No Owner shall permit anything to be done or kept in his Unit or in the Common Areas and Facilities which is in violation of any law, ordinance or regulation of any governmental authority.

(4) No Owner shall cause or permit anything (including, without limitation, a sign, awning, canopy, shutter, radio or television antenna) to hang, be displayed or otherwise affixed to or placed on the exterior walls or roof or any part thereof, or on the outside of windows or doors, without the prior written consent of the Management Committee.

(5) No noxious or offensive activity shall be carried on in any Unit or in the Common Areas and Facilities, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Owners or occupants.

(6) Nothing shall be done in any Unit or in, on, or to the Common Areas and Facilities which will impair the structural integrity of the buildings or any part thereof or which would structurally change the buildings or any part thereof except as is otherwise provided herein.

(7) No animals, birds, fish or pets of any kind shall be kept or allowed to remain in any Unit or in the Common Areas or Limited Common Areas.

(8) The Common Areas and Facilities shall be kept free and clear of all rubbish, debris and other unsightly materials.

8. Person to Receive Service of Process. The person to receive service of process in the cases provided herein or in the Act is Blaine Harris, whose address is 433 South 4th East, Salt Lake City, Utah 84111. The said person may be changed by the recordation by the Management Committee of an appropriate instrument.

9. Ownership and Use.

(a) Ownership of a Unit. Except with respect to any of the Common Areas and Facilities located within the bounds of a Unit, each Owner shall be entitled to the exclusive ownership and possession of his Unit and to the ownership of an undivided interest in the Common Areas and Facilities in the percentage expressed in Exhibit B.

(b) Nature of and Restrictions on Ownership and Use. Each Owner shall have and enjoy the rights and privileges of fee simple ownership of his Unit or Time Period Unit. There shall be no requirements concerning who may own Units, it being intended that they may and shall be owned as any other property rights by persons, corporations, partnerships, or trusts and in the form of common tenancy. All Owners, their tenants and other occupants or users of the Project, shall be subject to the Act, this Declaration, the Bylaws, and all rules and regulations of the Association and Management Committee.

(c) Prohibition Against Subdivision of Unit. No Owner, except Declarant pursuant to Paragraph 5, by deed plat or otherwise, shall subdivide or in any manner cause the ownership of his Unit to be separated into physical tracts or parcels smaller than the whole Unit as shown on the Map.

(d) Ownership of Common Areas and Facilities. The Common Areas and Facilities contained in the Project shall be owned by the Owners as tenants in common. No percentage of undivided ownership interest in the Common Areas and Facilities shall be separated from the Unit to which it appertains; and even though not specifically mentioned in the instrument of transfer, such a percentage of undivided ownership interest shall automatically accompany the transfer of the Unit to which it relates. The Common Areas and Facilities shall be used only in a manner which is consistent with their community nature and with the use restrictions applicable to the Units contained in the Project.

(e) Use of Common Areas and Facilities. Except with respect to Limited Common Areas each Owner may use the Common Areas and Facilities in accordance with the purpose for which they are intended, but subject to this Declaration and the Bylaws. This right of use shall be appurtenant to and run with each Condominium.

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(f) Computation of Undivided Interest. The percentage of undivided ownership interest in the Common Areas and Facilities which is appurtenant to each Condominium has been computed by determining the ratio between the square footage associated with such Condominium (as set forth in Exhibit B) and the aggregate square footage of all Condominiums in the Project (with such minor adjustments in some or all of the resulting percentage interests as may have been necessary to assure that the total undivided interest respecting the Project equals 100%). An Owner's percentage of ownership interest in the Common Areas and Facilities shall be for all purposes, including voting and assessment of common expenses.

10. Use of Limited Common Areas and Facilities. An Owner's exclusive right of use and occupancy of the Limited Common Areas and Facilities reserved for his Unit shall be subject to and in accordance with this Declaration and the Bylaws.

11. The Association.

(a) Membership. Each Owner shall be entitled and required to be a member of the Association; membership shall begin immediately and automatically upon becoming an Owner and shall terminate immediately and automatically upon ceasing to be an Owner. If title to a Condominium is held by more than one person, the membership appurtenant to that Condominium shall be shared by all such persons in the same proportionate interests and by the same type of tenancy in which title to the Condominium is held. An Owner shall be entitled to one membership for each Condominium owned by him. Each membership shall be appurtenant to the Condominium to which it relates and shall be transferred automatically by conveyance of that Condominium. Ownership of a Condominium within the Project cannot be separated from membership in the Association appurtenant thereto, and a transfer, encumbrance, gift, devise, bequest, or other conveyance of a Condominium shall be construed to be a transfer, encumbrance, gift, devise, bequest, or other conveyance, appurtenant thereto. No person or entity other than an Owner may be a member of the Association, and membership in the Association may not be transferred except in connection with the transfer of a Condominium.

(b) Votes. The number of votes appurtenant to each respective Condominium shall be as shown in Exhibit B attached hereto and by this reference made a part hereof. The number of votes appurtenant to each Condominium as shown in said Exhibit B shall have a permanent character and shall not be altered without the unanimous written consent of all Owners expressed in an amendment to this Declaration duly recorded. In the event there is more than one Owner of a particular Condominium, the vote relating to such Condominium shall be exercised as such Owners may determine among themselves. A vote cast at any meeting by any of such Owners shall be conclusively presumed to be the vote attributable to the Condominium concerned unless an objection is immediately made by another Owner of the same Condominium. In the event such an objection is made, the vote involved shall not be counted for any purpose whatsoever other than to determine whether a quorum exists.

(c) Amplification. The provisions of this Paragraph may be amplified by the Articles of Incorporation and Bylaws of the Association; provided, however, that no such amplification shall substantially alter or amend any of the rights or obligations of the Owners set forth in this Declaration.

12. Certain Rights and Obligations of the Association.

(a) The Common Areas. The Association, subject to the rights and duties of the Owners as set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Areas and all improvements thereon (including the Common Area Furnishings), and shall keep the same in a good, clean, attractive safe, and sanitary condition, order, and repair, provided, however, that each Owner of a Condominium, except Owners of Condominiums with respect to which the Association shall own the Maintenance Period Units therein, shall keep the Limited Common Areas, if any, appurtenant to this Condominium in a good, clean, safe, sanitary, and attractive condition. The Association shall be responsible for the maintenance and repair of the exterior of the Buildings and the grounds, including, but not by way of limitation, painting thereof, repair and replacement of exterior trim and roofs, and maintenance of landscape, walkways, and driveways. The Association shall also be responsible for maintenance, repair, and replacement of Common Areas within a Building, including, but not by way of limitation, hallways, utility lines, and all Common Area Furnishings, improvements, or other material located within or used in connection with the Common Areas. The specification of duties of the Association with respect to particular Common Areas shall not be construed to limit its duties with respect to other Common Areas, as set forth in the first sentence of this Subparagraph. All goods and services procured by the Association in performing its responsibilities under this Subparagraph shall be paid for with funds from the Common Expense Fund.

(b) Certain Units. As to all Units with respect to which the Association shall own the Maintenance Period Units therein, the Association shall be responsible for keeping said Units and all Time Period Unit Furnishings therein and Limited Common Areas, if any, appurtenant to such Units in a good, clean, attractive, safe, and sanitary condition, order, and repair. The Association shall be responsible for providing maid service to such Units (on a weekly basis, or on such other basis as may be determined by a majority vote of the Owners of Units entitled to receive such services, such determination to be made at a meeting of such Owners) and for the maintenance, repair, and replacement of the interiors of such Units and Time Period Unit Furnishings therein, including, but not by way of limitation, cleaning, painting, repairing, and replacing the interior surfaces of walls, doors, and windows, and all cupboards, fixtures, appliances, equipment, improvements, materials, and Time Period Unit Furnishings within such Units. All goods and services procured by the Association in performing its responsibilities under this Subparagraph shall be paid for with funds from the Furniture and Maintenance Fund.

(c) Miscellaneous Goods and Services. The Association may obtain and pay for the services of any person or entity to manage its affairs, or any part thereof, to the extent it deems advisable, as well as such other personnel as the Association shall determine to be necessary or desirable for the proper operation of the Project, whether such personnel are furnished or employed directly by the Association or by a person or entity with whom or which it contracts. The Association may obtain and pay for legal and accounting services necessary or desirable in connection with the operation of the Project or the enforcement of the Declaration. The Association may acquire and pay for out of the Common Expense Fund water, sewer, garbage collection, electrical, gas, and other necessary utility services

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for the Common Areas and the Units and insurance, bonds, and other goods and services common to the Units.

(d) Personal Property. The Association may acquire, hold and dispose of personal property as follows.

(i) Common Property. The Association may acquire and hold tangible and intangible personal property for the use and benefit of all of the Owners and may dispose of such personal property by sale or otherwise. All such personal property, including common Area Furnishings, shall be paid for out of the Common Expense Fund and all proceeds from the disposition thereof shall be part of such fund.

(ii) Unit Property. The Association may also acquire and hold tangible and intangible personal property for the exclusive use and benefit of Owners of Units with respect to which the Association owns the Maintenance Period Units therein. The Association may dispose of such personal property by sale or otherwise. All such personal property, including Time Period Unit Furnishings, shall be paid for out of the Furniture and Maintenance Fund and all proceeds from the disposition thereof shall be part of such Fund.

(e) Rules and Regulations. The Association may make reasonable Rules and Regulations governing the use of the Units, the Time Period Units and the Common Areas, which Rules and Regulations shall be consistent with the rights and duties established in this Declaration. Such Rules and Regulations shall include, without limitation, check in and check out times relative to use of Time Period Units. The Association may take judicial action against any Owner to enforce compliance with such Rules and Regulations or other obligations of Owners arising hereunder, or to obtain damages for non-compliance, all to the fullest extent permitted by law.

(f) Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration or by law, and every other right or privilege reasonably implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

(g) Limitation on Association's Liability. The Association shall not be liable for any failure of water service or other service to be obtained and paid for by the Association hereunder, or for injury or damage to person or property caused by the elements or by another Owner or person in the Project, or resulting from electricity, water, rain, snow, or ice which may leak or flow from outside of from any parts of the Buildings, or from any of its pipes, drains, conduits, appliances, or equipment, or from any other place, unless caused by the gross negligence of the Association. No diminution or abatement of any assessments under this Declaration shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs, maintenance, or improvements to the Project or any part thereof, or from any action taken to comply with any law, ordinance, or orders of a governmental authority.

13. Management.

(a) Management Committee. The business, property and affairs of the Project shall be managed, operated and maintained by the Management Committee as agent for the Owners. The Management Committee shall have, and is hereby granted, the following authority and powers:

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(1) The authority, without the vote or consent of the Owners or of any other person(s), to grant or create, on such terms as it deems advisable, utility and similar easements, over, under, across and through the Common Areas and Facilities; and work performed pursuant to such easements must be done in a workmanlike manner and any damage to the interior structure or decor of a Unit must be repaired;

(2) The authority to execute and record, on behalf of all Owners, any amendment to the Declaration or Map which has been approved by the vote or consent necessary to authorize such amendment;

(3) The authority to enter into contracts which in any way concern the Project, so long as any vote or consent of the Owners necessitated by the subject matter of the agreement has been obtained;

(4) The power and authority to convey or transfer any interest in real property, so long as any vote or consent necessary under the circumstances has been obtained;

(5) The power and authority to purchase, otherwise acquire, and accept title to, any interest in real property, so long as such action has been authorized by any vote or consent which is necessary under the circumstances;

(6) The authority to promulgate such reasonable rules, regulations, and procedures as may be necessary or desirable to aid the Committee in carrying out any of its functions or to insure that the project is maintained and used in a manner consistent with the interests of the Owners; and

(7) The power and authority to perform any other acts and to enter into any other transactions which may be reasonably necessary for the Management Committee to perform its functions as agent for the Owners.

Any instrument executed by the Management Committee that recites facts which, if true, would establish the Committee's power and authority to accomplish through such instrument what is purported to be accomplished thereby, shall conclusively establish said power and authority in favor of any person who in good faith and for value relies upon said instrument.

(b) Responsibility. The Management Committee shall be responsible for the control, operation and management of the Project in accordance with the provisions of the Act, this Declaration, such administrative, management and operational rules and regulations as it may adopt from time to time as herein provided, and all agreements and determinations lawfully made and entered into by said Committee.

(c) Additional Facilities. The Management Committee shall, subject to any necessary approval, have the authority to provide such facilities, in addition to those for which provision has already been made, as it may deem to be in the best interests of the Unit Owners and to effect the necessary amendment of documents and maps in connection therewith.

(d) Name. The Management Committee shall be known as Mine Camp Condominium Management Committee.

(e) Manager. The Committee may carry out through a Project Manager any of its functions which are properly the subject of

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delegation. Any Manager so engaged shall be an independent contractor and not an agent or employee of the Committee, shall be responsible for managing the Project for the benefit of the Committee and the Owners, and shall, to the extent permitted by law and the terms of the agreement with the Committee, be authorized to perform any of the functions or acts required or permitted to be performed by the Management Committee itself. Any agreement for professional management of the project which may be entered into by the Management Committee or the Association shall call for a term not exceeding one (1) year renewable by agreement of the parties for successive one-year periods, and shall provide that for cause such management agreement may be terminated by the Management Committee or by the Association upon not in excess of thirty (30) days written notice, and shall provide that such agreement may be terminated by either party without cause upon ninety (90) days written notice and without any payment of a termination fee.

14. Easements.

(a) Easements for Maintenance, Cleaning, and Repair. Some of the Common Areas are or may be located within the Units or may be conveniently accessible only through the Units. The Association shall have the irrevocable right to have access to each Unit and to all Common Areas from time to time during such reasonable hours as may be necessary for the maintenance, cleaning, repair, or replacement of any Common Areas or Time Period Unit Furnishings located therein or accessible therefrom or for making emergency repairs at any time therein necessary to prevent damage to the Common Areas or to a Unit or Units. In addition, the Association or its agents may enter any Unit when necessary in connection with any cleaning, maintenance, repair, replacement, landscaping, or construction for which the Association is responsible. Such entry shall be made with as little inconvenience to the Owners as practicable, and any damage caused thereby shall be repaired by the Association with funds from the Common Expense Fund.

(b) In the event that, by reason of the construction, reconstruction, repair, settlement, movement or shifting of any part of the building, any part of the Common Areas and Facilities encroaches or shall hereafter encroach upon any part of any Unit or any part of the Common Areas and Facilities or any other Unit, valid easements for such encroachment and the maintenance of such encroachment are hereby established and shall exist for the benefit of such Unit and the Common Areas and Facilities, as the case may be, so long as all or any part of the building containing any such Unit shall remain standing; provided, however, that in no event shall a valid easement or any encroachment be created in favor of any Unit Owner or in favor of the Owners as owners of the Common Areas and Facilities if such encroachment occurred due to the willful conduct of such Owner or Owners.

15. Change in Ownership. The Management Committee shall maintain up-to-date records showing the name of each person who is an Owner, the address of such person, and the Condominium which is owned by him. In the event of any transfer of a fee or undivided fee interest in a Unit either the transferor or transferee shall furnish the Management Committee with evidence establishing that the transfer has occurred and that the Deed or other instrument accomplishing the transfer is of record in the office of the County Recorder of Summit County, Utah. The Management Committee may for all purposes act and rely on the information concerning Owners and Condominium ownership which is thus acquired by it or, at its option, the Management Com-

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mittee may act and rely on current ownership information respecting any Condominium which is obtained from the office of the County Recorder of Summit County, Utah.

16. Assessments.

(a) Agreement to Pay Assessment. Declarant, for each Condominium owned by it within the Project, and for and as the owner of the Project and every part thereof, hereby covenants and each Owner of any Condominium by the acceptance of instruments of conveyance and transfer therefrom whether or not it be so expressed in said instruments, shall be deemed to covenant and agree with each other and with the Association to pay the Association all assessments made by the Association for the purposes provided in this Declaration. Such assessments shall be fixed, established, and collected from time to time as provided in this paragraph.

(b) Regular Assessments. The Regular Assessments against all Condominiums within the project shall be based upon advance estimates of cash requirements by the Association to provide for the payment of all estimated expenses arising out of or connected with the maintenance and operation of the Common Areas and furnishing utility services and other common items to the Units; which estimates may include, among other things: expenses of management; taxes and special assessments unless and until Condominiums are separately assessed; premiums for all insurance which the Association is required or permitted to maintain hereunder; repairs and maintenance; wages for Association employees; utility charges; legal and accounting fees; any deficit remaining from a previous period; creation of a reasonable contingency reserve, surplus and/or sinking fund; and any other expenses and liabilities which may be incurred by the Association for the benefit of all of the Owners or by reason of this Declaration. Such shall constitute the estimated Common Expense, and all funds received from assessments under this Subparagraph shall be part of the Common Expense Fund.

(i) Apportionment of Regular Assessments. Expenses attributable to the Common Expense or to the Project as a whole shall be apportioned among and assessed to all Owners in proportion to their respective undivided interests in the Common Areas. Declarant will be liable for the amount of any assessments against completed Condominiums owned by it.

(ii) Notice and Payment of Regular Assessments. Regular Assessments shall be made on January 1 for Time Periods 1 through 26 and on July 1 for Time Periods 27 through 52. The Association shall give written notice to each Owner as to the amount of the Regular Assessment with respect to his Condominium within 15 days of the assessment date. The Regular Assessments shall be due and payable within 15 days of receipt of notice of assessment, or on such other reasonable date or dates thereafter as the Association may designate in writing; provided, however, that the first regular assessment shall be for the balance of the fiscal year remaining after the date hereof. Each Regular Assessment shall bear interest at the maximum legal interest rate from the date it becomes due and payable if not paid by such date.

(iii) Inadequate Funds. In the event that the Common Expense Fund proves inadequate during any fiscal year for whatever reason, including nonpayment of any Owner's assessment, the Association may levy additional assessments in accordance with the procedure set forth in Subparagraph (c), except that such assessment need not be approved by the Owners.

(c) Special Assessments for Capital Improvements. In addition to the Regular Assessments authorized by this Paragraph, the Association may levy, at any time and from time to time, upon affirmative vote of at least fifty-one percent (51%) of the total votes of all members of the Association, Special Assessments, payable over such periods as the Association may determine, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of the Project or any part thereof, or for any other expense incurred or to be incurred as provided in this Declaration. This Subparagraph shall not be construed as an independent source of authority for the Association to incur expenses, but shall be construed to prescribe the manner of assessing for expense authorized by other Paragraphs and Subparagraphs hereof, as appropriate. Any amounts assessed pursuant hereto shall be assessed to Owners in proportion to their respective undivided interests in the Common Areas. Notice in writing of the amount of such Special Assessments and the time for payment thereof shall be given promptly to the Owners, and no payment shall be due less than thirty (30) days after such notice shall have been mailed. A Special Assessment shall bear interest at the maximum legal interest rate from the date it becomes due and payable. All funds received from assessments under this Subparagraph (c) shall be part of the Common Expense Fund.

(d) Furniture and Maintenance Assessments. The Furniture and Maintenance Assessment against all Condominiums within the Project with respect to which the Association owns the appurtenant Maintenance Period Units shall be based upon advance estimates of cash requirements by the Association to provide for the payment of all estimated expense arising out of or connected with the cleaning, maintenance, repair, and replacement of involved Units and Time Period Unit Furnishings therein. Such estimates, the estimated Furniture and Maintenance Expense, shall be comprised of three elements: (1) the estimated cost of providing maid service (on a weekly basis, or on such other basis as may be determined by a majority vote of the Owners of Units entitled under the provisions of this Declaration to receive such services, such determination to be made at a meeting of such Owners), (2) fifteen percent (15%) of the estimated market value (present cost of replacement) of all Time Period Unit Furnishings within the Project, and (3) the estimated cost of cleaning, maintaining, painting, and repairing all of the Units in the Project with respect to which the Association owns the appurtenant Maintenance Period Units and all of the Time Period Unit Furnishings therein. The estimated Furniture and Maintenance Expense may also include estimated costs of providing any other services or goods to Condominiums with respect to which the Association owns the appurtenant Maintenance Period Units, and any deficits remaining from previous years. All funds received from assessments under this Subparagraph shall be part of the Furniture and Maintenance Fund, and such funds shall be applied or accumulated in a contingency reserve, surplus, and/or sinking fund to be applied exclusively as provided in this Declaration.

(i) Apportionment of Furniture and Maintenance Expenses. Expenses attributable to the Furniture and Maintenance Expense shall be apportioned among and assessed to all Owners of Time Period Units with respect to which the Association owns the appurtenant Maintenance Period Units in the proportion that the total number of such Time Period Units owned by each Owner bears to the total number of Time Period Units with respect to which the Association owns the appurtenant Maintenance Period Units. Declarant shall be liable for all such assessments against completed Condominiums owned by it.

(ii) Notice and Payment of Furniture and Maintenance Expenses. Furniture and Maintenance Assessments shall be made on January 1 for Time Periods 1 through 26 and on July 1 for Time Periods 27 through 52. The Association shall give written notice to each appropriate Owner as to the amount of the Furniture and Maintenance Assessment with respect to his Condominium within 15 days of the assessment date. The Furniture and Maintenance Assessments shall be due and payable within 15 days of the receipt of notice of assessment, or on such other reasonable date or dates thereafter as the Association may designate in writing; provided, however, that the first Furniture and Maintenance Assessment shall be for the balance of the fiscal year remaining after the date hereof. Each Furniture and Maintenance Assessment shall bear interest at the maximum legal interest rate from the date it becomes due and payable if not paid by such date.

(iii) Inadequate Funds. In the event that the Furniture and Maintenance Fund proves inadequate during any year for whatever reason, including nonpayment of any Owner's assessment, the Association may, at any time and from time to time, levy additional assessments, in the proportions set forth in Subparagraph (d) (i) and payable over such reasonable periods as the Association may determine. Notice in writing of the amount of such assessment and the time for payment thereof shall be given promptly to each appropriate Owner, and no payment shall be due less than thirty (30) days after such notice shall have been mailed.

(e) Individual Assessments. In addition to other assessments authorized under this Paragraph, the Association may levy against any Owner an Individual Assessment, payable to the Association over such periods as the Association may determine, for the purpose of paying, in whole or in part, the cost of replacing, repairing, cleaning, or otherwise correcting any damage to Units or Common Areas caused by the intentional or negligent act or omission of any such Owner, his family, guests, invitees, or licensees, except for damages arising from normal wear and tear.

(f) No Waiver of Assessments. The failure of the Association to fix and/or give notice of the assessments hereunder within 15 days of the assessment date, shall not be deemed a waiver or modification in any respect of the provisions of this Declaration, or a release of the Owner from the obligation to pay assessments or any installment thereof for that or any subsequent year. However, the date on which payment for such assessments shall become due shall be deferred to a date fifteen (15) days after notice thereof shall have been mailed.

(g) Expenditure of Funds. All funds received hereunder from assessments shall be expended by the Association exclusively for the respective purposes designated in this Declaration.

(h) Lien for Assessments. All sums assessed to Owners of any Condominium within the Project pursuant to the provisions of this Paragraph, together with interest thereon as provided herein, shall be secured by a lien on such Condominium in favor of the Association. To evidence a lien for sums assessed pursuant to this Paragraph, the Association may prepare a written notice of lien setting forth the amount of the assessment, the date due, the amount remaining unpaid, the name of the Owner of the Condominium and a description of the Condominium. Such a notice shall be signed and acknowledged by the Association and may be recorded in the office of the County Recorder for Summit County, State of Utah. No notice of lien shall be recorded until there is a delinquency in payment of the

assessment. Such lien may be enforced by judicial foreclosure by the Association in the same manner in which mortgages on real property may be foreclosed in Utah. In any such foreclosure, the Owner shall be required to pay the costs and expenses of such proceeding, and the costs and expenses shall be secured by the lien being foreclosed. The Owner shall also be required to pay to the Association any assessments against the Condominium which shall become due during the period of foreclosure. The Association shall have the right and power to bid in at any foreclosure sale, and to hold, lease, mortgage, or convey the subject Condominium.

(i) Personal Obligation of Owner. The amount of any Regular Assessment, Special Assessment, Furniture and Maintenance Assessment, or Individual Assessment against any Condominium shall be the personal obligation of the Owner thereof to the Association. Suit to recover a money judgment for such personal obligation shall be maintainable by the Association without foreclosing or waiving the lien securing the same. No Owner may avoid or diminish any such personal obligation by waiver of the use and enjoyment of any of the Common Areas or by abandonment of his Condominium or by waiving any services or amenities provided for in this Declaration.

(j) Statement of Account. Upon payment of a reasonable fee not to exceed \$10.00 and upon written request of any Owner or any Mortgagee, prospective Mortgagee, or prospective purchaser of a Condominium, the Association shall issue a written statement setting forth the amount of the unpaid assessments, if any, with respect to such Condominium, the amount of the current Regular Assessment and Furniture and Maintenance Assessment, and the date such assessments become or became due; credit for advanced payments or prepaid items, including, but not limited to the Owner's share of prepaid insurance premiums; and such statement shall be conclusive upon the Association in favor of persons who rely thereon in good faith.

(k) Amendment of Paragraph. This Paragraph 16 shall not be amended unless the Owners, as reflected on the records of the County Recorder for Summit County, State of Utah, of all Condominiums in the Project unanimously consent and agree to such amendment by instruments duly recorded.

17. Destruction or Damage. In the event of destruction or damage of part or all of the improvements in the Condominium Project, the procedures of this section shall apply.

(a) If proceeds of the insurance maintained by the Management Committee are alone sufficient to repair or reconstruct the damaged or destroyed improvement, such repair or reconstruction shall be carried out.

(b) If less than 75% of the Project's improvements are destroyed or substantially damaged, and if proceeds of the insurance maintained by the Committee are not alone sufficient to accomplish repair or reconstruction, restoration shall be carried out and all of the Condominium shall be assessed for any deficiency on the basis of their respective appurtenant percentages of undivided ownership interest.

(c) If 75% or more of the Project's improvements are destroyed or substantially damaged, if proceeds of the insurance maintained by the Management Committee are not alone sufficient to accomplish restoration, and if the Owners within 100 days after the destruction or damage by a vote of at least 75% of the entire

undivided ownership interest in the Project elect to repair or reconstruct the affected improvements, restoration shall be accomplished in the manner directed under subsection (b) above.

(d) If 75% or more of the Project's improvements are destroyed or substantially damaged, if proceeds of the insurance maintained by the Committee are insufficient to accomplish restoration, and if the Owners do not, within 100 days after the destruction or damage and by a vote of at least 75% of the entire undivided ownership interest in the Project, elect to repair or reconstruct the affected improvements, the Management Committee shall promptly record with the Summit County Recorder a notice setting forth such facts. Upon the recording of such notice the following shall occur:

(i) The Property, except Time Period Unit Furnishings and funds in the Furniture and Maintenance Fund, shall be deemed to be owned in common by the Owners;

(ii) The undivided interest in the property owned in common which shall appertain to each Owner shall be the percentage of undivided interest previously owned by such Owner in the Common Areas;

(iii) Any liens affecting any of the Condominiums shall be deemed to be transferred in accordance with the existing priorities to the undivided interest of the Owner in the property;

(iv) The Property shall be subject to an action for partition at the suit of any Owner, in which event the net proceeds of any sale resulting from such suit for partition, together with the net proceeds of the insurance on the property, if any, shall be considered as one fund and shall be divided among all the Owners in a percentage equal to the percentage of undivided interest owned by each Owner in the Common Areas in accordance with Exhibit "B" hereto, after first paying out of the respective share of each Owner, to the extent sufficient for the purposes, all liens on the undivided interest in the property owned by such Owner.

(v) The Time Period Unit Furnishings and funds in the Furniture and Maintenance Fund shall be deemed to be owned in common by all Owners of Time Period Units with respect to which the Association owns the appurtenant Maintenance Period Units, and each such Owner shall own an undivided interest therein in the proportion that his appurtenant percent undivided interest in the Common Areas bears to the total of all such Owners' undivided interests in the Common Areas.

(vi) The Time Period Unit Furnishings and funds in the Furniture and Maintenance Fund shall be subject to an action for partition at the suit of any Time Period Owner, in which event the net proceeds of any sale resulting from such suit for partition, together with the net proceeds of insurance on the Time Period Unit Furnishings, if any, and funds in the Furniture and Maintenance Fund, if any, shall be considered one fund and shall be divided among all such Owners in the proportion that each such Owner's undivided interest in the Common Areas bears to the total of all such Owners' undivided interests in the Common Areas, after first paying all liens against the Time Period Unit Furnishings.

(e) Any reconstruction or repair which is required to be carried out by this section shall be accomplished at the instance and direction of the Management Committee. Any determination which is required to be made by this section regarding the extent of

damage to or destruction of Project improvements shall be made as follows: The Management Committee shall select three MAI appraisers; each appraiser shall independently arrive at a figure representing the percentage of project improvements which have been destroyed or substantially damaged; the percentage which governs the application of the provisions of this section shall be the average of the two closest appraisal figures.

(f) Sale of Condominium Project. Notwithstanding all other provisions hereof, the Owners may, by an affirmative vote of at least seventy-five percent (75%) of all votes held by all Owners, at a meeting of Owners duly called for such purpose, elect to sell or otherwise dispose of the Project. Such action shall be binding upon all Owners and it shall thereupon become the duty of every Owner to execute and deliver such instruments and to perform all acts in such manner and form as may be necessary to effect such sale. The proceeds of any such sale, except proceeds derived from sale of the Time Period Unit Furnishings, shall be divided among all Owners in proportion to the undivided interest in the Common Areas owned by each Owner in accordance with Exhibit "B" hereto. The proceeds of any such sale derived from sale of the Time Period Unit Furnishings shall be divided among all Time Period Owners in the proportion that each such Owner's undivided interest in the Common Areas bears to the total of all such Owner's undivided interests in the Common Areas.

18. Taxes. It is understood that under the Act each Condominium together with its percentage of undivided interest in the Common Areas and Facilities in the Project, is deemed a parcel and subject to separate assessment and taxation by each assessing unit and special district for all types of taxes authorized by law. Each Owner will, accordingly, pay and discharge any and all taxes which may be assessed against his Condominium.

19. Insurance.

(a) Hazard Insurance. The Management Committee or Association shall at all times maintain in force hazard insurance meeting the following requirements:

(1) A multi-peril type policy covering the entire Condominium Project (Units, Time Period Unit Furnishings, Common Areas and Facilities) shall be maintained. Such policy shall provide coverage against loss or damage by fire and other hazards covered by the standard extended coverage endorsement, debris removal, cost of demolition, vandalism, malicious mischief, windstorm, water damage, and such other risks as customarily are covered with respect to condominium projects similar to the Project in construction, location, and use. As a minimum, such policy shall provide coverage on a replacement cost basis in an amount not less than that necessary to comply with any co-insurance percentage specified in the policy, but not less than one hundred percent (100%) of the full insurable value (based upon replacement cost). Such policy shall include an "Agreed Amount Endorsement" or its equivalent, a "Demolition Endorsement" or its equivalent, and, if necessary or appropriate, an "Increased Cost of Construction Endorsement" or its equivalent, and a "Contingent Liability from Operation of Building Laws Endorsement" or its equivalent.

(2) The named insured under each policy required to be maintained by the foregoing items (1) and (2) shall be in form and substance essentially as follows: "Mine Camp Condominium Owners Association, a Utah non-profit corporation or its authorized representative, for the use and benefit of the individual Owners."

(3) Each such policy shall include the standard mortgage clause (without contribution) which either shall be endorsed to provide that any proceeds shall be paid to the Owners Association for the use and benefit of Mortgagees as their interests may appear or shall be otherwise endorsed to fully protect the interests of Mortgagees. In addition, the mortgage clause shall provide that the insurance carrier shall notify each Mortgagee at least thirty (30) days in advance of the effective date of any reduction in or cancellation of the policy.

(4) Each such policy shall provide that notwithstanding any provision thereof which gives the carrier the right to elect to restore damage in lieu of making a cash settlement, such option shall not be exercisable if it is in conflict with any requirement of law or without the prior written approval of the Association.

(b) Fidelity Insurance. The Management Committee or Association shall at all times maintain in force fidelity coverage against dishonest acts on the part of managers (and employees of managers), trustees, employees, officers, Committee members, or volunteers responsible for handling funds belonging to or administered by the Management Committee or the Association. The fidelity bond or insurance shall name the Association as the obligee or insured and shall be written in an amount sufficient to afford the protection reasonably necessary, but in no event less than one hundred and fifty percent (150%) of the Project's estimated annual operating expenses, including reserves. Such fidelity bond or insurance shall contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression.

(c) Liability Insurance. The Management Committee or Association shall at all times maintain in force a comprehensive policy of public liability insurance covering all of the Common Areas and Facilities. Such insurance shall include a "Severability of Interest Endorsement" or its equivalent which shall preclude the insurer from denying the claim of a Unit Owner because of negligent acts of other Owners, the Management Committee, or the Association. The coverage afforded by such public liability insurance shall include protection against water damage liability, liability for non-owned and hired automobiles, liability for property of others, and such other risks as customarily are covered with respect to condominium projects similar to the Project in construction, location and use. The limits of liability under such insurance shall not be less than \$1,000,000 for all claims for personal injury and/or property damage arising out of a single occurrence.

(d) General Requirements Concerning Insurance. Each insurance policy or fidelity bond maintained pursuant to the foregoing shall be written by an insurance carrier which is licensed to transact business in the State of Utah and which has a financial rating by Best's Insurance Reports of Class X or better. No such policy or fidelity bond shall be maintained where: (1) under the terms of the carrier's charter, by-laws, bond or policy, contributions may be required from, or assessments may be made against, an Owner, a Mortgagee, the Management Committee, the Association, a Unit or Time Period Unit, the Common Areas, or the Project; (2) by the terms of the carrier's charter, by-laws, bond or policy, loss payments are contingent upon action by the carrier's board of directors, policy holders, or members; (3) the bond or policy includes any limiting clauses (other than insurance conditions) which could prevent the party entitled from collecting insurance proceeds; or

(4) the bond or policy provides that the insurance thereunder shall be brought into contribution with insurance purchased by the individual Owners or their Mortgagees. Each such fidelity bond or policy shall provide that: (a) coverage shall not be prejudiced by any act or neglect of the Owners when such act or neglect is not within the control of the Association of Owners or the Management Committee; (b) coverage shall not be prejudiced by any failure by the Association or Committee to comply with any warranty or condition with regard to any portion of the Project over which the Association and Committee have no control; (c) coverage may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least thirty (30) days prior written notice to any and all insureds named therein, including any Mortgagee named as an insured; and (d) the insurer waives any right to subrogation it might have as to any and all claims against the Association, the Management Committee, and Unit Owner, and/or their respective agents, employees or tenants. If due to changed circumstances, excessive cost, or any other reason, any of the insurance coverage required to be obtained and maintained under subsections (a) through (c) hereof cannot reasonably be secured, with respect to such coverage the Association or the Committee shall obtain and maintain such substitute, different or other coverage as may be reasonable and prudent under the circumstances as they then exist.

(e) The following additional provisions shall apply with respect to insurance:

(a) In addition to the insurance described above, the Committee shall secure and at all times maintain insurance against such risks as are or hereafter may be customarily insured against in connection with condominium projects similar to the Project in construction, nature, and use.

(b) The Committee shall have authority to adjust losses.

(c) Insurance secured and maintained by the Committee shall not be brought into contribution with insurance held by the individual Unit Owners or their mortgagees.

(d) Each policy of insurance obtained by the Committee shall, if possible, provide: A waiver of the Insurer's subrogation rights with respect to the Committee, the Manager, the Owners, and their respective servants, agents, and guests; that it cannot be cancelled, suspended, or invalidated due to the conduct of any member, officer, or employee of the Committee or of the Manager without a prior written demand that the defect be cured; that any "no other insurance" clause therein shall not apply with respect to insurance held individually by the Unit Owners.

(e) Any Owner may obtain additional insurance at his own expense, so long as such additional insurance does not have the effect of decreasing the amount which may be realized under any policy maintained by the Committee. Any Owner who individually obtains insurance covering any portion of the Project shall supply the Committee with a copy of his policy within thirty (30) days after he acquires such insurance.

20. Mortgage Protection.

(a) From and after the time a Mortgagee makes written request to the Management Committee or the Association therefor, the Committee or the Association shall notify such Mortgagee in writing

in the event that the Owner of the Condominium encumbered by the Mortgage held by such Mortgagee neglects for a period of thirty (30) or more days to cure any failure on his part to perform any of his obligations under this Declaration.

(b) The lien or claim against a Condominium for unpaid assessments or charges levied by the Management Committee or by the Association pursuant to this Declaration or the Act shall be subordinate to the Mortgage affecting such Condominium, and the Mortgagee thereunder which comes into possession of the Condominium shall take the same free of such lien or claim for unpaid assessments or charges, but only to the extent of assessments or charges which accrue prior to foreclosure of the Mortgage, exercise of a power of sale available thereunder, or deed or assignment in lieu of foreclosure (except for claims for a pro rata share of such prior assessments or charges resulting from a pro rata reallocation thereof to all Condominiums including the Condominium in which the Mortgagee is interested). No assessment, charge, lien or claim which is described in the preceding sentence as being subordinate to a Mortgage or as not to burden a Mortgagee which comes into possession shall be collected or enforced by either the Management Committee or the Association from or against a Mortgagee, a successor in title to a Mortgagee, or the Condominium affected or previously affected by the Mortgage concerned (to the extent any such collection or enforcement would prejudice the interests of the Mortgagee or successor in title to the Mortgagee interested in such Condominium).

(c) Unless all of the Mortgagees of the individual Condominium have given their prior written approval, neither the Management Committee nor the Association shall be entitled, by act, omission, or otherwise:

(1) To abandon or terminate the Condominium Project or to abandon or terminate the arrangement which is established by this Declaration and the Record of Survey Map (except as provided in the event of certain destruction or damage);

(2) To partition or subdivide any Condominium;

(3) To abandon, partition, subdivide, encumber, sell or transfer all or any part of the Common Areas and Facilities (except for the granting of easements for utilities and similar purposes consistent with the intended use of the Common Areas and except as provided in the event of certain destruction or damage);

(4) To use hazard insurance proceeds resulting from damage to any part of the Project (whether to Units or to the Common Areas) for purposes other than the repair, replacement, or reconstruction of such improvements, except in the event of certain destruction or damage;

(5) To change the pro rata interests or obligations of any Condominium which apply for (a) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards and for (b) determining the pro rata share of ownership of each Condominium in the Common Areas and Facilities;

(6) To alter the provisions of the Declaration in such a way as to diminish the protections afforded to the Owners regarding the duration or terminability of agreements for managerial services; or

(7) To alter the provisions of the Declaration in such a way as to diminish the insurance protection required to be afforded to the parties designed to be protected thereby, or to fail to maintain the insurance coverage described therein.

(8) To terminate the professional management of the Project and assume self management by the Association.

(d) Any Mortgagee shall have the right, at its request and expense and upon reasonable notice, to examine the books and records of the Management Committee, of the Association, or of the Project. Any Mortgagee shall have the right to designate a representative to attend all meetings of the Association. From and after the time a Mortgagee makes written request to the Management Committee or the Association therefor, the Committee or the Association shall furnish to such Mortgagee (i) copies of such annual operating reports and other reports or writings summarizing or reflecting the financial position or history of the Project as may be prepared for distribution to or use by the Committee, the Association, or the Owners and (ii) written notice of all meetings of the Association.

(e) The Management Committee and the Association shall establish an adequate reserve to cover the cost of reasonably predictable and necessary major repairs and replacements of the Common Areas and Facilities and shall cause such reserve to be funded by regular monthly or other periodic assessments on an installment basis against the Condominiums rather than by special assessments.

(f) From and after the time a Mortgagee makes written request to the Management Committee or the Association therefor, the Committee or the Association shall notify such Mortgagee in writing in the event that there occurs any damage or loss to, or taking or anticipated condemnation of: (a) The Common Areas involving an amount in excess of, or reasonably estimated to be in excess of Ten Thousand Dollars (\$10,000.00); or (b) any Unit involving an amount in excess of or reasonably estimated to be in excess of, One Thousand Dollars (\$1,000.00). Said notice shall be given within ten (10) days after the Management Committee or said Association learns of such damage, loss, taking or anticipated condemnation.

(g) In the event another provision or clause of this Declaration deals with the same subject matter as is dealt with in any provision or clause of this Section, the provision or clause which results in the greatest protection and security for a Mortgagee shall control the rights, obligations, or limits of authority as the case may be, applicable to the Management Committee and Association with respect to the subject concerned.

(h) No amendment to this Section which has the effect of diminishing the rights, protection or security afforded to Mortgagees shall be accomplished or effective unless all of the Mortgagees of the individual Condominiums have given their prior written approval to such amendment. Any amendment to this Section shall be accomplished by an instrument executed by the Management Committee and filed for record in the office of the Summit County Recorder. In any such instrument an officer of the Management Committee shall certify that any prior written approval of Mortgagees required by this Section as a condition to amendment has been obtained.

21. Eminent Domain. In the event that eminent domain proceedings are commenced against the Project or any portion thereof, the provisions of Section 57-8-32.5, Utah Code Annotated (1953), as amended from time to time, shall apply. The Management Committee

shall give written notice of such proceedings to all Mortgagees of record. No first lien priority of any Mortgagee shall be diminished or otherwise disturbed by virtue of such proceedings.

22. Administrative Rules and Regulations. The Management Committee shall have the power to adopt and establish by resolution, such building management and operational rules as it may deem necessary for the maintenance, operation, management and control of the Project. The Committee may, from time to time by resolution, alter, amend and repeal such rules. When a copy of any amendment or alteration or provision for repeal of any rule or rules has been furnished to the Owners, such amendment, alteration or provision shall be taken to be a part of such rules. Owners shall at all times obey such rules and see that they are faithfully observed by those persons over whom they have or may exercise control and supervision, it being understood that such rules shall apply and be binding upon all Owners, tenants, subtenants or other occupants of the Condominiums.

23. Obligation to Comply with Declaration, By-Laws, Articles, Rules and Regulations. Each Owner, tenant, subtenant or other occupant of a Condominium shall comply with the provisions of the Act, this Declaration, the By-Laws, and the rules and regulations, all agreements and determinations lawfully made and/or entered into by the Management Committee or the Owners, when acting in accordance with their authority, and any failure to comply with any of the provisions thereof shall be grounds for an action by the Management Committee or other aggrieved party for injunctive relief or to recover any loss or damage resulting therefrom.

24. Indemnification of Management Committee. Each member of the Management Committee shall be indemnified and held harmless by the Association against all costs, expenses and liabilities whatsoever, including, without limitation, attorney's fees, reasonably incurred by him in connection with any proceeding to which he may become involved by reason of his being or having been a member of said Committee; provided, however, the foregoing indemnification shall not apply if the loss, expense of liability involved resulted from the willful misconduct, gross negligence or other intentional act of the member.

25. Amendment. In addition to the amendment provisions contained above, but subject to the terms of the Mortgage Protection provisions, this Declaration and/or the Map may be amended upon the affirmative vote or approval and consent of not less than sixty percent (60%) of the total votes in the Association. Any amendment so authorized shall be accomplished by recordation of an instrument executed by the Management Committee. In said instrument the Committee shall certify that the vote or consent required by this Section has occurred. Notwithstanding anything in this Declaration to the contrary, no amendment to this Declaration which has the effect of diminishing the rights, protection or security afforded to Mortgagees shall be accomplished or effected unless all of the Mortgagees of the individual Condominiums have given their prior written approval to such amendment.

26. Consent in Lieu of Vote. In any case in which the Act or this Declaration requires the vote of a stated percentage of the total Votes in the Association for authorization or approval of a transaction, such requirement may be fully satisfied by obtaining, with or without a meeting, consents in writing to such transaction from Owners who collectively hold at least the stated votes. The following additional provisions shall govern any application of this section:

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(a) All necessary consents must be obtained prior to the expiration of ninety (90) days after the first consent is given by any Owner;

(b) Any change in ownership of a Condominium which occurs after consent has been obtained from the Owner having an interest therein shall not be considered or taken into account for any purpose; and

(c) Unless the consent of all Owners having an interest in the same Condominium are secured, the consent of none of such Owners shall be effective.

27. Declarant's Sales Program. Notwithstanding any other provision in this Declaration, until Declarant ceases to be a Condominium Owner or the expiration of two (2) years after the date on which this Declaration is filed for record in the office of the County Recorder of Summit County, Utah, whichever first occurs (hereinafter referred to as the "Occurrence"), Declarant shall have the following rights in furtherance of any sales, promotional, or other activities designed to accomplish or facilitate the sale of all Condominiums owned by Declarant:

(a) Declarant shall have the right to maintain a sales office and/or model Unit. Such office and/or model Unit may be a Unit owned by them, one or more separate structures or facilities placed on the Property for the purpose of aiding Declarant's sales effort, or any combination of the foregoing.

(b) Declarant shall have the right to maintain a reasonable number of promotional, advertising, and/or directional signs, banners or similar devices at any place or places on the Property, but any such device shall be of a size and in a location as is reasonable and customary.

(c) Declarant shall have the right to use the Common Areas and Facilities of the Project to facilitate Condominium sales, provided said use is reasonable as to time and manner.

Within a reasonable period of time after the happening of the Occurrence, Declarant shall have the right to remove from the Project any signs, banners or similar devices and any separate structure or facility which was placed on the Property for the purpose of aiding Declarant's sales effort.

28. Completion Obligation. Declarants hereby covenant in favor of each Owner that:

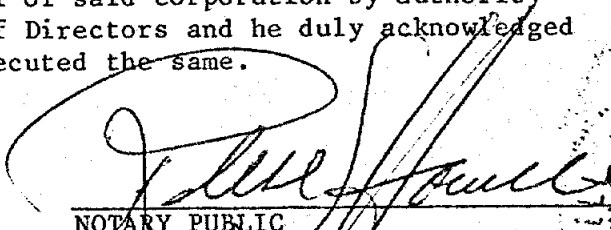
(a) The Condominium which such Owner has contracted to purchase, the building within which such Condominium is contained or is to be contained, and each Limited Common Area appurtenant to such Condominium is fully constructed and ready for use or occupancy (as the case may be); and

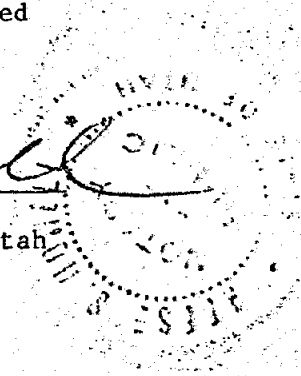
(b) The Common Areas all planned landscaping, sidewalks, parking facilities, roads, fences, outdoor lighting, and utility lines and conduits necessary to enable full use and enjoyment of the Unit concerned.

29. Severability. The invalidity of any one or more phrases, sentences, subparagraphs, paragraphs, subsections or sections hereof shall not affect the remaining portions of this instrument or any part thereof, and in the event that any portion or portions of this

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did say that he is the President of Tycor, Inc. and the foregoing instrument was signed on behalf of said corporation by authority of a resolution of its Board of Directors and he duly acknowledged to me that said corporation executed the same.


NOTARY PUBLIC
Residing at Salt Lake City, Utah



My Commission Expires:

1-10-83

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EXHIBIT A

BYLAWS OF MINE CAMP CONDOMINIUMS OWNERS ASSOCIATION,
a Utah non-profit corporation

I. IDENTITY

These are the By Laws of Mine Camp Condominiums duly made and provided for in accordance with the Act. Any term used herein which is defined in the Declaration to which they Bylaws are appended shall have the meaning ascribed therein.

II. APPLICATION

All present or future owners, tenants, or any other persons who might use the facilities of the Project in any manner are subject to the regulations set forth in these Bylaws. The mere acquisition or rental of any of the Condominiums or parts thereof, or the mere act of occupancy or use of any of said Condominiums or parts thereof or the Common Areas and Facilities will signify that these By laws are accepted, ratified, and will be complied with by said persons.

III. ADMINISTRATION OF CONDOMINIUM PROJECT

1. Place of Meetings. Meetings of the Association shall be held at such place within the State of Utah as the Management Committee may specify in the notice, except as herein otherwise specified.

2. Annual Meetings. The first annual meeting of the Association shall be held at the Project on the second Tuesday in June, 1982. Thereafter, the annual meetings shall be held on such day of each succeeding year; provided, however, that whenever such date falls on a legal holiday, the meeting shall be held on the next succeeding business day, and further provided that the Management Committee may by resolution fix the date of the annual meeting on such date or at such other place as the Management Committee may deem appropriate.

3. Special Meetings. Special meetings of the Association may be called at any time by the Management Committee or by Unit Owners who collectively hold at least thirty (30) percent of the total vote. Such meeting shall be held on the Project or such other place as the Management Committee may specify and the notice thereof shall state the date, time and matters to be considered.

4. Notices. Written or printed notice stating the place, day and hour of all meetings of the Association and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) days before the date of the meeting, either personally or by mail to each Unit Owner. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the Association, with postage thereon prepaid.

5. Quorum. At the meeting of the Association, the Owners of more than thirty (30) percent of the votes in the Association shall constitute a quorum for any and all purposes, except where express provisions of these Bylaws or the Declaration of Condominium require

a vote of more than fifty (50) percent of the Association, in which event a quorum shall be the percentage of interest required for such vote. In the absence of a quorum, the chairman of the meeting may adjourn the meeting from time to time, without notice other than by announcement at the meeting, until holders of the amount of interest requisite to constitute a quorum shall attend. At any such adjourned meeting at which a quorum shall be present any business may be transacted which might have been transacted at the meeting as originally notified.

6. Voting. When a quorum is present at any meeting, the vote of the Owners representing more than fifty (50) percent of the votes present at the meeting either in person or represented by proxy, shall decide any question of business brought before such meeting, including the election of the Management Committee, unless the question is one upon which, by express provision of the Declaration or these Bylaws, a greater vote is required, in which case such express provision shall govern and control the decision of such question. All votes may be cast either in person or by proxy. All proxies shall be in writing, and in the case of proxies for the annual meeting, they shall be delivered to the secretary at least five (5) days prior to said annual meeting. Proxies for special Association meetings must be of record with the secretary at least two days prior to said special meeting.

7. Waivers of Notice. Any Owner may at any time waive any notice required to be given under these Bylaws, or by statute or otherwise. The presence of an Owner in person at any meeting of the Owners shall be deemed such waiver.

IV. MANAGEMENT COMMITTEE

1. Composition of Management Committee. The Committee shall be composed of nine (9) members. At the first regular Association meeting three (3) Committee members shall be elected for three-year terms, and three (3) Committee members for a one-year term. At each annual Association meeting thereafter any vacant seat on the Committee shall be filled with a member elected for a three-year term. Only Owners and officers and agents of Owners other than individuals shall be eligible for Committee membership. At the annual meeting the percentage of undivided ownership interest appurtenant to a Condominium may be voted in favor of as many candidates for Committee membership as there are seats on the Committee to be filled; provided, however, that until the annual Owners meeting held the second Tuesday in June 1982, or until Condominiums to which an aggregate of at least three-fourths (3/4) of the total votes in the Association have been conveyed by Declarant, whichever occurs first (the "Event"), Declarant alone shall be entitled to select five (5) of the nine (9) Committee members. Notwithstanding the foregoing limitations, until the first annual meeting of the Owners, the members of the Committee, although numbering less than nine (9), shall be the following persons and each shall hold the office indicated opposite his name:

Blaine Harris	-	President
Joe Toronto	-	Vice-President
Mary Elaine Harris	-	Secretary/Treasurer

1. Purpose of Powers. The business, property and affairs of the Condominium Project shall be managed and governed by the Management Committee, which for purposes of the Utah Nonprofit Corporation and Cooperative Association Act shall be the same as the "Governing Board" as used in said Act.

2. Election. The Management Committee shall be elected as provided in the Declaration.

3. Vacancies. Vacancies on the Management Committee shall be filled as provided in the Declaration.

4. Regular Meetings. A regular annual meeting of the Management Committee shall be held immediately after the adjournment of each annual meeting of the Association. Regular meetings, other than the annual meeting, shall or may be held at regular intervals at such places and at such times as either the president or the Management Committee may from time to time designate.

5. Special Meetings. Special meetings of the Management Committee shall be held whenever called by the president, vice president, or by two or more members. By unanimous consent of the Management Committee, special meetings may be held without call or notice at any time or place.

6. Quorum. A quorum for the transaction of business at any meeting of the Management Committee shall consist of a majority of the members of the Management Committee then in office.

7. Compensation. Members of the Management Committee as such, shall not receive any stated salary or compensation; provided that nothing herein contained shall be construed to preclude any member of the Management Committee from serving the Project in any other capacity and receiving compensation therefor.

8. Waiver of Notice. Before or at any meeting of the Management Committee, any member thereof, may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Management Committee at any meeting thereof shall be a waiver of notice by him of the time and place thereof.

9. Adjournments. The Management Committee may adjourn any meeting from day to day or for such other time as may be prudent or necessary, provided that no meeting may be adjourned for longer than thirty days.

V. OFFICERS

1. Designation and Election. The principal officers of the Management Committee shall be a president, a vice president, a secretary, and a treasurer, all of whom shall be elected by and from the Management Committee. The Management Committee may appoint an assistant secretary and an assistant treasurer and such other officers as in their judgment may be necessary or desirable. Such election or appointment shall regularly take place at the first meeting of the Management Committee immediately following the annual meeting of the Association; provided, however, that elections of officers may be held at any other meeting of the Management Committee.

2. Other Officers. The Management Committee may appoint such other officers, in addition to the officers hereinabove expressly named, as they shall deem necessary, who shall have authority to perform such duties as may be prescribed from time to time by the Management Committee.

3. Removal of Officers and Agents. All officers and agents shall be subject to removal, with or without cause, at any time by

the affirmative vote of the majority of the then members of the Management Committee.

4. President. The president shall be the chief executive of the Management Committee, and shall exercise general supervision over its property and affairs. He shall sign on behalf of the Project all conveyances, mortgages and contracts of material importance to its business, and shall do and perform all acts and things which the Management Committee may require of him. He shall preside at all meetings of the Association and the Management Committee. He shall have all of the general powers and duties which are normally vested in the office of the president of a corporation, including, but not limited to, the power to appoint committees from among the members (or otherwise) from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Project.

5. Vice President. The vice president shall take the place of the president and perform his duties whenever the president shall be absent or unable to act. If neither the president nor the vice president is able to act, the Management Committee shall appoint some other member thereof to do so on an interim basis. The vice president shall also perform such other duties as shall from time to time be prescribed by the Management Committee.

6. Secretary. The secretary shall keep the minutes of all meetings of the Management Committee and of the Associations; he shall have charge of the books and papers as the Management Committee may direct; and he shall in general, perform all the duties incident to the office of secretary.

7. Treasurer. The treasurer shall have the responsibility for the funds and securities of the Management Committee and shall be responsible for keeping full and accurate accounts of all receipts of all disbursements in books belonging to the Management Committee. He shall be responsible for the deposit of all monies and all other valuable effects in the name, and to the credit of, the Management Committee in such depositories as may from time to time be designated by the Management Committee.

8. Compensation. No compensation shall be paid to the officers for their services as officers. No remuneration shall be paid to an officer for services performed by him for the Management Committee in any other capacity, unless a resolution authorizing such remuneration shall have been unanimously adopted by the Management Committee before the services are undertaken.

VI. ACCOUNTING

1. Books and Accounts. The books and accounts of the Management Committee shall be kept under the direction of the treasurer and in accordance with the reasonable standards of accounting procedures.

2. Report. At the close of each accounting year, the books and records of the Management Committee shall be reviewed by a person or firm approved by the Association. Report of such review shall be prepared and submitted to the Owners at or before the annual meeting of the Association. Provided, however, that a certified audit by a certified public accountant approved by the Owners shall be made if Owners representing at least seventy-five (75) percent of the votes in the Association determined to require the same.

3. Inspection of Books. All books and records at the Association shall be available at the principal office of the Management Committee and may be inspected by any Owner, or his agent or attorney, for any proper purpose at any reasonable time.

VII. BUILDING RULES

The Management Committee shall have the power to adopt and establish, by resolution, such building, management and operational rules and regulations as it may deem necessary for the maintenance, operation, management and control of the Project, and the Management Committee may from time to time, by resolution, alter, amend, and repeal such rules and regulations. Owners shall at all times obey such rules and regulations and use their best efforts to see that they are faithfully observed by their lessees and the persons over whom they have or may exercise control or supervision, it being clearly understood that such rules and regulations shall apply and be binding upon all Owners of the Project. Provisions of the Act pertaining to rules and regulations are incorporated herein by reference and shall be deemed a part hereof.

VIII. AMENDMENT OF THE BYLAWS

These Bylaws may be altered or amended in the same manner and subject to the same conditions as apply with respect to amendment of the Declaration.

IX. OPERATION AND MAINTENANCE OF CONDOMINIUM PROJECT

The Management Committee shall be responsible for the maintenance, control, operation and management of the Project in accordance with the provisions of the Act, the Declaration under which the Project was established and submitted to the provisions of the Act, these Bylaws and such rules and regulations as the Association may adopt from time to time as herein provided, and all agreements and determinations lawfully made and entered into by the Association.

EXHIBIT B
MINE CAMP CONDOMINIUMS

1. Unit Number. As used in this Exhibit, the Unit No. is the first numerical designation indicating the number of the Unit as identified and shown on the Map.

2. Time Period Unit Number. As used in this Exhibit, the Time Priod Unit No. shall be a three part symbol (e.g. T-00-0), with the following meanings:

(a) The letter designation preceding numerical designations shall indicate the type of Time Period Unit, "T" indicating a Time Period Unit and "M" indicating a Maintenance Period Unit.

(b) The first numerical designation following the letter designation shall indicate the number of the Unit appurtenant to the Time Period Unit as identified and shown on the Map.

(c) The second numerical designation shall indicate the "Time Period Number" of the respective Time Period Unit, as hereinafter defined and set forth.

3. Time Period Number. As used in this Exhibit, Time Period Number shall refer to the number of the annually recurring time period during which the Owner of a subject Time Period Unit will be entitled to exclusive use and occupancy of the appurtenant Unit as set forth in the following schedule:

* All annually recurring time periods commence and end at 12:00 noon on the respective Saturdays.

4. Votes. As used in this Exhibit, Votes shall mean the number of Votes in the Owners Association appurtenant to each respective Unit or Time Period Unit and related membership in the Association.

5. Undivided Interest. As used in this Exhibit, Undivided Interest shall mean the undivided interest (expressed as a percentage of the entire ownership interest) in the Common Areas appurtenant to each Unit or Time Period Unit.

TIME PERIOD NO.	ANNUALLY RECURRING TIME PERIOD	
	Commencing*	Ending*
-1	1st Saturday each year to 2nd Saturday same year	
-2	2nd Saturday each year to 3rd Saturday same year	
-3	3rd Saturday each year to 4th Saturday same year	
-4	4th Saturday each year to 5th Saturday same year	
-5	5th Saturday each year to 6th Saturday same year	
-6	6th Saturday each year to 7th Saturday same year	
-7	7th Saturday each year to 8th Saturday same year	
-8	8th Saturday each year to 9th Saturday same year	
-9	9th Saturday each year to 10th Saturday same year	
-10	10th Saturday each year to 11th Saturday same year	
-11	11th Saturday each year to 12th Saturday same year	
-12	12th Saturday each year to 13th Saturday same year	
-13	13th Saturday each year to 14th Saturday same year	
-14	14th Saturday each year to 15th Saturday same year	
-15	15th Saturday each year to 16th Saturday same year	
-16	16th Saturday each year to 17th Saturday same year	
-17	17th Saturday each year to 18th Saturday same year	
-18	18th Saturday each year to 19th Saturday same year	
-19	19th Saturday each year to 20th Saturday same year	

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-20 20th Saturday each year to 21st Saturday same year
 -21 21st Saturday each year to 22nd Saturday same year
 -22 22nd Saturday each year to 23rd Saturday same year
 -23 23rd Saturday each year to 24th Saturday same year
 -24 24th Saturday each year to 25th Saturday same year
 -25 25th Saturday each year to 26th Saturday same year
 -26 26th Saturday each year to 27th Saturday same year
 -27 27th Saturday each year to 28th Saturday same year
 -28 28th Saturday each year to 29th Saturday same year
 -29 29th Saturday each year to 30st Saturday same year
 -30 30st Saturday each year to 31st Saturday same year
 -31 31st Saturday each year to 32ns Saturday same year
 -32 32nd Saturday each year to 33rd Saturday same year
 -33 33rd Saturday each year to 34th Saturday same year
 -34 34th Saturday each year to 35th Saturday same year
 -35 35th Saturday each year to 36th Saturday same year
 -36 36th Saturday each year to 37th Saturday same year
 -37 37th Saturday each year to 38th Saturday same year
 -38 38th Saturday each year to 39th Saturday same year
 -39 39th Saturday each year to 40st Saturday same year
 -40 40th Saturday each year to 41st Saturday same year
 -41 41st Saturday each year to 42nd Saturday same year
 -42 42nd Saturday each year to 43rd Saturday same year
 -43 43rd Saturday each year to 44th Saturday same year
 -44 44th Saturday each year to 45th Saturday same year
 -45 45th Saturday each year to 46th Saturday same year
 -46 46th Saturday each year to 47th Saturday same year
 -47 47th Saturday each year to 48th Saturday same year
 -48 48th Saturday each year to 49th Saturday same year
 -49 49th Saturday each year to 50th Saturday same year
 -50 50th Saturday each year to 51st Saturday same year
 -51 51st Saturday each year to 52nd Saturday same year
 -52 52nd Saturday each year to 1st Saturday year next following

<u>Unit No.</u>	<u>Time Period</u> <u>Unit No.</u>	<u>Square</u> <u>Footage</u>	<u>Percentage</u> <u>Undivided</u> <u>Interest</u>	<u>Votes</u>
1	All	806.113	9.477	50
	T-1-1 through T-1-17 T-1-19 through T-1-35 and T-1-37 through T-1-52		.18954(each)	1 (each)
	M-1-18 and M-1-36		.0000	None
2	All	658.564	7.715	50
	T-2-1 through T-2-17 T-2-19 through T-2-35 and T-2-37 through T-2-52		.1543	1 (each)
	M-2-18 and M-2-36		.0000	None
3	All	657.549	7.704	50
	T-3-1 through T-3-17 T-3-19 through T-2-35 and T-3-37 through T-3-52		.15408	1 (each)
	M-1-18 and M-1-36		.0000	None

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<u>Unit No.</u>	<u>Time Period Unit No.</u>	<u>Square Footage</u>	<u>Percentage Undivided Interest</u>	<u>Votes</u>
4	All	820.000	9.610	50
	T-4-1 through T-4-17 T-4-19 through T-4-35 and T-4-37 through T-4-52		.1922	1 (each)
	M-4-18 and M-4-36		.0000	None
5	All	665.000	7.792	50
	T-5-1 through T-5-17 T-5-19 through T-5-35 and T-5-37 through T-5-52		.15584	1 (each)
	M-5-18 and M-5-36		.0000	None
6	All	665.000	7.792	50
	T-6-1 through T-6-17 T-6-19 through T-6-35 and T-6-37 through T-6-52		.15584	1 (each)
	M-6-18 and M-6-36		.0000	None
7	All	816.925	9.572	50
	T-7-1 through T-7-17 T-7-19 through T-7-35 and T-7-37 through T-7-52		.19144	1 (each)
	M-7-18 and M-7-36		.0000	None
8	All	668.075	7.826	50
	T-8-1 through T-8-17 T-8-19 through T-8-35 and T-8-37 through T-8-52		.15652	1 (each)
	M-8-18 and M-8-36		.0000	None
9	All	658.850	7.720	50
	T-9-1 through T-9-17 T-9-19 through T-9-35 and T-9-37 through T-9-52		.1544	1 (each)
	M-9-18 and M-9-36		.0000	None
10	All	802.978	9.407	50
	T-10-1 through T-10-17 T-10-19 through T-10-35 and T-10-37 through T-10-52		.18814	1 (each)
	M-10-18 and M-10-36		.0000	None

<u>Unit No.</u>	<u>Time Period Unit No.</u>	<u>Square Footage</u>	<u>Percentage Undivided Interest</u>	<u>Votes</u>
11	All	655.985	7.687	50
	T-11-1 through T-11-17 T-11-19 through T-11-35 and T-11-37 through T-11-52		.15374	1 (each)
	M-11-18 and M-11-36		.0000	None
12	All	656.993	7.698	50
	T-12-1 through T-12-17 T-12-19 through T-12-35 and T-12-37 through T-12-52		.15396	1 (each)
	M-12-18 and M-12-36		.0000	None

ARTICLES OF INCORPORATION
OF
MINE CAMP CONDOMINIUM OWNERS ASSOCIATION

The undersigned natural person over the age of twenty-one (21) years, acting as incorporator of a corporation under the Utah Non-profit Corporation and Cooperative Association Act, adopts the following Articles of Incorporation for such corporation and certifies:

ARTICLE FIRST

Name: The name of this corporation is Mine Park Condominium Owners Association, hereinafter called the Association.

ARTICLE SECOND

Duration: This corporation shall exist perpetually unless sooner dissolved by law.

ARTICLE THIRD

Purposes: The purpose or purposes for which the Association is organized are:

- a. To provide an entity for the operation of Mine Park Condominiums, a condominium project.
- b. To have all of the common law and statutory powers of a nonprofit corporation which are not in conflict with the terms of these Articles.
- c. To have all of the powers and duties set forth in the Utah Condominium Ownership Act except as limited by these Articles and the Declaration of Condominium, hereinafter called the Declaration, and all of the powers and duties reasonably necessary to operate the condominium as set forth in the Declaration and as it may be amended from time to time.

- d. To have the power to purchase a Condominium.
- e. All funds and the titles of all properties acquired by the Association and the proceeds thereof shall be held in trust for the members in accordance with the provisions of the Declaration, these Articles, and Bylaws.
- f. To do each and everything necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any one or more of the subjects herein enumerated, or which may at any time appear conducive to or expedient for protection or benefit of this corporation, and to do said acts as fully and to the same extent as natural persons might, or could do, in any part of the world as principals, agents, partners, trustees or otherwise, either alone or in conjunction with any other person, association or corporation.
- g. The foregoing clauses shall be construed both as purposes and powers and shall not be held to limit or restrict in any manner the general powers of the corporation, and the enjoyment and exercise thereof, as conferred by the laws of the State of Utah; and it is the intention that the purposes and powers specified in each of the paragraphs of this Article Third shall be regarded as independent purposes and powers.

ARTICLE FOURTH

Members. The members of the Association shall consist of all persons owning a Condominium in Mine Park Condominiums, a condominium project, in fee simple as shown in the records of the County Recorder of Summit County, Utah. No mortgagee or a beneficiary or trustee under a deed of trust shall be a member unless and until such a party has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.

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The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to his apartment.

The members of the Association shall be entitled to at least one vote for each apartment unit owned by them. The exact number of votes to be cast by Owners of a Condominium and the manner of exercising voting rights shall be determined by the Declaration and the Bylaws.

ARTICLE FIFTH

Amendment. These Articles of Incorporation may be amended by the affirmative vote of two-thirds of the votes entitled to vote on each such amendment.

ARTICLE SIXTH

Initial Registered Office and Agent: The address of this corporation's initial registered office is 433 South 4th East, Salt Lake City, Utah. The name of the initial registered agent at such address is Blaine Harris.

ARTICLE SEVENTH

Management Committee. The affairs of the Association will be managed by a Management Committee consisting of the number of members as shall be determined by the Bylaws and Declaration, but not less than three members. (This Management Committee shall constitute the Board of Trustees under the Non-profit Corporation Act.)

Committee members of the Association shall be elected and removed, and vacancies shall be filled in the manner provided by the Declaration and Bylaws. The names and addresses of persons who are to serve as Committee Members until the first annual meeting of Unit Owners or until their successors are elected and qualify, are:

Blaine Harris	433 South 4th East Salt Lake City, Utah 84111
Joe Toronto	433 South 4th East Salt Lake City, Utah 84111
Mary Elaine Harris	433 South 4th East Salt Lake City, Utah 84111

ARTICLE EIGHTH

Indemnification. Every Committee Member and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Committee Member or officer of the Association, or any settlement thereof, whether or not he is a Committee Member or officer at the time such expenses are incurred, except in such cases wherein the Committee Member or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Management Committee approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Committee Member or officer may be entitled.

ARTICLE NINTH

Incorporator. The name and address of the Incorporator is:

Blaine Harris	433 South 4th East Salt Lake City, Utah 84111
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IN WITNESS WHEREOF, I hereunto sign and verify in duplicate these Articles of Incorporation this 26 day of FEBRUARY, 1981.

Blaine Harris
PRES.

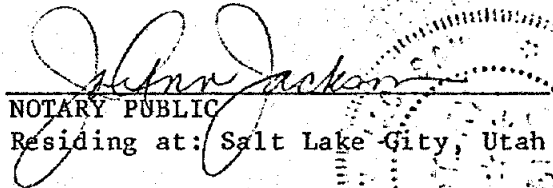
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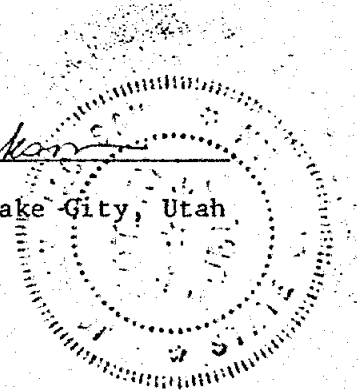
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

I, hereby certify that on this 26 day of February, 1981, personally appeared before me Blaine Harris, who, being by me first duly sworn, severally declared that he is the person who signed the foregoing document as incorporator, that he is of the age of twenty-one (21) years or more, and that the statements therein contained are true.

My Commission Expires:

1/17/84


NOTARY PUBLIC
Residing at: Salt Lake City, Utah



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