

PAGE (●) INDEX ( ) ABSTRACT ( ) PLAT ( ) CHECK ( )

**WHEN RECORDED RETURN TO:**

Deer Crest Associates I, L.C.  
Attention: David M. Luber  
P.O. Box 8888  
Park City, UT 84060

00209781 EK 00408 Ps 00440-00446  
WASATCH CO RECORDER-ELIZABETH N PARCELL  
1998 DEC 23 15:12 PM FEE \$24.00 BY MM  
REQUEST: COALITION TITLE

**SUPPLEMENTAL MASTER DECLARATION OF  
COVENANTS, CONDITIONS AND RESTRICTIONS FOR  
DEER CREST**

**DEER HOLLOW MASTER PARCEL PLAT  
WASATCH COUNTY, UTAH**

THIS SUPPLEMENTAL MASTER DECLARATION OF COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR DEER CREST is made as of this 1<sup>st</sup> day of  
December, 1998, by DEER CREST ASSOCIATES I, L.C., a Utah limited liability  
company, referred to below as "Declarant."

**RECITALS:**

A. Deer Crest Associates I, L.C. is the Declarant under that certain Master Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Deer Crest dated October 31, 1997 and recorded November 3, 1997 as Entry Number 198235 in Book 363 at Page 542 of the Official Records of the Wasatch County Recorder (the "Master Declaration"). All capitalized terms contained herein shall have the definitions set forth herein or in the Master Declaration.

B. Declarant is the owner of certain real property located in Wasatch County, Utah, which is more particularly described in Exhibit A (the "Deer Hollow Property"). The Deer Hollow Property is included within the Initial Property (as defined in the Master Declaration).

C. Declarant intends to develop the Development Parcel within the Deer Hollow Property, as shown on the Final Plat for Deer Hollow (the "Plat"), as a condominium residential project with commercial elements subject to the general plan of development, and subject to certain protective covenants, conditions, restrictions and easements set forth in the Master Declaration, as supplemented by the terms of this Supplemental Declaration and the Plat.

D. In connection with the development of the Development Parcel, Declarant intends to preserve as open space the Open Space 1 and Open Space 2 Parcels identified on the Plat subject to certain protective covenants, conditions, restrictions and

easements set forth in the Master Declaration, as supplemented by the terms of this Supplemental Declaration, and the Plat.

E. The protective covenants, conditions, restrictions and easements set forth in the Master Declaration, as supplemented by the terms of this Supplemental Declaration, and the easements and restrictions on the Plat are deemed to be covenants running with the land mutually burdening and benefiting the Deer Hollow Property and the other land which has been or may be made subject to the terms of the Master Declaration.

#### SUPPLEMENTAL DECLARATION:

DECLARANT HEREBY DECLARES that the Deer Hollow Property shall be held, sold, conveyed, encumbered, leased, used, occupied and improved subject to the protective covenants, conditions, restrictions, easements and equitable servitudes set forth in the Master Declaration, the terms of which Declaration are deemed incorporated herein by this reference, as supplemented by the terms of this Supplemental Declaration. The covenants, conditions, restrictions and easements of the Master Declaration are intended to, and shall in all cases run with the title of the land, and be binding upon the successors, assigns, heirs, lien holders, and any other person holding any interest in the Deer Hollow Property, and shall inure to the benefit of all other properties made subject to the terms of the Master Declaration. The covenants, conditions, restrictions and easements of the Master Declaration, as supplemented by this Supplemental Declaration, shall be binding upon the Declarant as well as its successors in interest, and may be enforced by the Declarant or by any Owner to the extent provided in the Master Declaration.

DECLARANT FURTHER DECLARES that the Deer Hollow Property shall be subject to the following covenants, conditions, restrictions and easements in addition to those specified in the Master Declaration and the Plat:

1. Open Space. The Open Space 1 and Open Space 2 Parcels shown on the Plat are to be preserved as open space pursuant to the terms of an Open Space Agreement executed by Declarant contemporaneously with this Supplemental Declaration. The Open Space Agreement preserves right of access and use for recreational and maintenance purposes in favor of the Deer Crest Master Association and the operator of certain ski facilities to be located within the Open Space Parcels and preserves certain construction and maintenance rights in favor of the Declarant.

2. State Leased Parcel. The Deer Hollow Development Parcels shown on the Plat may be developed in connection with the development of State Leasehold Parcel 5 (Roosevelt No. 1 Parcel 2C) shown on the Plat. Pursuant to the requirements of Wasatch County, the State Leasehold Parcel 5 may be the location for the transfer of density from the Deer Hollow Development Parcel, if approved by Wasatch County, but otherwise will remain as open space and used for recreational purposes.

3. Neighborhood Association. The developer of the Deer Hollow Development Parcel shall form a Neighborhood Association and record a Neighborhood Declaration of Covenants, Conditions and Restrictions. The form of the Neighborhood Declaration, and any subsequent amendments to the Neighborhood Declaration other than those relating to the construction or maintenance of improvements not affecting Common Elements under the control of the Master Association or the internal operations of the Neighborhood Association, shall be subject to the prior written approval of the Declarant and the Master Association. Under the Neighborhood Declaration, the Neighborhood Association shall have the general powers and responsibilities within the Deer Hollow project and with respect to Neighborhood common elements as are reflected in Article 3 of the Master Declaration. Notwithstanding the foregoing sentence, the Deer Crest Master Association shall retain responsibility for the maintenance of the Deer Hollow Road segments and the limited access right of way located on Deer Hollow Development Parcel. The Neighborhood Association shall assess Owners of Units for common expenses within the Deer Hollow project and for the Deer Hollow Neighborhood's applicable share of Master Association expenses, calculated as provided in the Master Declaration. Before formation of the Neighborhood Association, the Deer Hollow Development Parcel shall be subject to assessments as a Super Pad Parcel as provided in the Master Declaration.

4. Easements. Declarant hereby reserves in favor of Declarant and the Master Association those easements reflected in Article 4 of the Master Declaration over all portions of the Deer Hollow Property that are not within buildings ultimately constructed on the Deer Hollow Property.

5. Drainage and Water Quality Structures. The development of the Deer Hollow Parcel and the construction of improvements thereon shall be accomplished so as to provide onsite water detention, erosion control and water quality structures to the extent necessary to comply with the requirements of Wasatch County, any other applicable government entity, Declarant and the Master Association. The Neighborhood Association shall maintain all such water detention, erosion control and water quality structures. The Master Association shall have the right to inspect and enforce the obligations of the Neighborhood Association under this paragraph.

6. Effect of Provisions of the Master Declaration. In the event the Deer Hollow Parcel is owned by an entity other than Declarant prior to the recordation of a record of survey map and the creation of Units on the Deer Hollow Property, the owner of the Deer Hollow Property shall be deemed to be an "Owner" and the Deer Hollow Property shall be deemed to be a "Lot" for the purposes of the rights and obligations in Articles 5, 6 and 7 of the Master Declaration. All improvements proposed to be constructed on the Deer Hollow Property shall be subject to design review pursuant to the provisions of the Master Declaration.

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7. Modification of Deer Hollow Road and Limited Access Right-of-Way.

The location and configuration of the ends of Deer Hollow Road shown on the Plat are subject to modification with the prior consent of the Deer Crest Master Association, Wasatch County and any other interested governmental entity in connection with the construction of improvements on the Deer Hollow Development Parcel. The alignment of the rights-of-way shall remain substantially as shown on the Plat in order to retain adjacent utility corridors. Easements covering the modified location or configuration of the rights-of-way shall be granted by separate instrument recorded prior to the recording of the record of survey map for the development on the Deer Hollow Development Parcel.

8. Affordable Housing. The Developer must provide affordable housing by

reason of the approval of the Deer Crest Project. The development parcel shown on the plat generates a requirement to provide 8 affordable housing units in addition to the other residential units and commercial square footages approved for the development parcel. The owner of the Deer Hollow development parcel may arrange to construct these units within the development parcels shown on the Jordanelle Village plat, including above commercial units or may construct the units within reasonable proximity to the Deer Crest Project. Any units to be constructed must comply with the Wasatch County Affordable Housing Plan and the rules and regulations promulgated to implement the Plan. The affordable housing units will also comply with Park City Affordable Housing requirements.


9. Public Ski Access. The public shall have the right to use those ski

facilities, ski runs, and ski trails within the Deer Crest Development shown as "public" on Exhibit B, which shall be operated by Deer Valley Ski Resort Company or any successor in the operation of ski facilities in Deer Valley Resort, or any other commercial operator of any ski area which is later created and adjoins the Deer Crest project. Certain ski trails which are marked on Exhibit B as "private" shall be for private use of homeowner's and guests to access their residences. All such private trails shall be marked as "private" on the entrance to such ski trail. Deer Valley or any such successor operator of the Deer Crest ski facilities may charge a fee for access to and use of public ski facilities, ski runs and ski trails and may establish rules and regulations limiting such access and use provided such fees, access and use shall be consistent with rules, regulations and fees for a public ski area are applied equally to all skiers using the facilities of both ski areas. The preceding provisions relating to public access shall be applicable for so long as the ski facilities, ski runs and ski trails in Deer Valley Resort (under that name or any other name) are operated by a commercial ski operator or there is any other commercial ski area adjoining the Deer Crest project. In the event that Deer Valley Resort or any successor operation closes or becomes a private ski resort, and there is no other adjoining commercial ski area, then, only in that event the Deer Crest Master Association shall have the right to close the ski facilities, ski runs and ski trails to the general public and operate the ski facilities, ski runs and ski trails as private facilities, runs and trails in accordance with the provisions of the Amended Density Determination. At such time as Deer Valley

Resort reopens to the public (as Deer Valley Resort or under any other name), or any other adjoining property commences commercial ski operations, Deer Crest facilities will also be reopened to the general public.

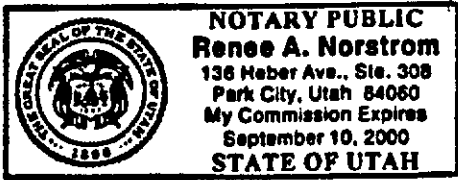
THIS SUPPLEMENTAL DECLARATION was executed as of the date stated above.


Deer Crest Associates I, L.C., a Utah limited liability company  
By: LCC Properties Group, L.C., a Utah limited liability company, its managing member.

By:   
David M. Luber, Managing Member

State of Utah )  
County of Summit ) :ss

The foregoing instrument was acknowledged before me on the 17<sup>th</sup> day of December, 1998, by David M. Luber, Managing Member of LCC Properties Group, L.C., the Managing Member of Deer Crest Associates I, L.C.



  
Notary Public  
Residing at: Park City

Commission Expires: 9/10/2000

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## DEER HOLLOW VILLAGE LEGAL DESCRIPTION

A parcel of land located in the Southwest Quarter of Section 14, the Southeast Quarter of Section 15, the Northeast Quarter of Section 22, and the Northwest Quarter of Section 23, Township 2 South, Range 4 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point which is located South 00°05'48" East 90.87 feet along the Section Line to the North line of the Roosevelt No. 4 Mining Claim (MS 6645) and North 85°42'00" West 58.14 feet along said North line from the Southwest Corner of Section 14, Township 2 South, Range 4 East, Salt Lake Base and Meridian (Basis of Bearing being South 89°19'56" East 5246.36 feet between said Southwest Corner and the Southeast Corner of Said Section 14); and running thence North 24°18'00" East 451.78 feet; thence North 85°42'00" West 440.89 feet to a point on the arc of a 210.00 foot radius curve to the right the center of which bears South 46°53'59" East; thence Northeasterly along said curve 47.67 feet thru a central angle of 13°00'24"; thence North 56°06'24" East 202.45 feet to a point of curvature of a 530.00 foot radius curve to the left the center of which bears North 33°53'36" West; thence Northeasterly along said curve 26.58 feet thru a central angle of 02°52'24" to the South line of the Roosevelt No. 1 Mining Claim (MS 6645); thence along said South line South 85°42'00" East 1373.97 feet; thence along the West line of said Roosevelt No. 1 Mining Claim North 04°18'00" East 600.00 feet; thence along the North line of said Roosevelt No. 1 Mining Claim North 85°42'00" West 867.70 feet; thence North 08°00'00" West 355.76 feet; thence South 84°51'43" West 15.85 feet; thence North 05°08'17" West 224.04 feet; thence North 68°20'38" West 41.23 feet; thence North 18°45'09" East 22.41 feet to the Southwest corner of the BLM Exception Parcel; thence along the West line of said Exception Parcel North 18°45'09" East 127.66 feet; thence South 81°54'49" East 324.21 feet; thence North 39°16'30" East 250.51 feet; thence East 1078.91 feet to the West line of the Mountain Neef No. 5 Mining Claim (MS 6798); thence along said West line South 05°39'38" East 430.27 feet; thence along the West line of the Mountain Neef No. 3 Mining Claim (MS 6798) South 05°26'45" East 627.94 feet; thence along the South line of said Mountain Neef No. 3 Mining Claim South 77°30'43" East 949.82 feet; thence South 12°29'17" West 200.13 feet to the Northeast corner of the Deer Crest Estates Subdivision—Phase I (Entry No. 198233); thence along the Northerly line of said Subdivision the following 7 (seven) courses: 1) South 59°20'50" West 1185.66 feet; thence 2) South 56°18'15" West 892.91 feet; thence 3) South 49°29'40" West 160.17 feet; thence 4) South 53°39'37" West 342.90 feet; thence 5) South 33°15'48" West 281.97 feet; thence 6) South 13°32'07" West 256.73 feet; thence 7) South 30°14'49" West 281.06 feet; thence North 17°03'04" West 972.26 feet to the Southerly line of said Roosevelt No. 4 Mining Claim; thence along said Southerly line South 85°42'00" East 235.93 feet; thence continuing along said Southerly line North 74°25'00" East 478.02 feet; thence along the West line of said Roosevelt No. 4 Mining Claim North 04°18'00" East 437.42 feet; thence along the North line of said Roosevelt No. 4 Mining Claim North 85°42'00" West 920.00 feet more or less to the POINT OF BEGINNING.

Together with all ingress/egress and utility easements as depicted or described hereon.  
Containing 4,250,705 sq. ft. or 97.58 acres of land more or less.

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## LESS AND EXCEPTING

A parcel of land located in the Southwest quarter of Section 14, Township 2 South, Range 4 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point which is located North 00°13'07" West 1666.99 feet along the Section line and East 346.91 feet from the Southwest Corner of Section 14, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South 85°42'00" East 414.97 feet; thence North 67°49'00" West 402.56 feet; thence South 18°45'09" West 127.60 feet to the POINT OF BEGINNING.

Containing 25,649 sq. ft. or 0.59 acres of land more or less.

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EXHIBIT "B"

