

107 E, 3300 South
S.C.C. Utah

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|------------|------------------------|
| Entry No. | 214204 |
| REQUEST OF | Prudential Development |
| FEE | \$ 25.00 |
| RECORDED | DEC 1 1983 1:00 |

FIRST AMENDMENT TO
CONDOMINIUM DECLARATION
FOR
RESORT CENTER PARKING CONDOMINIUMS
A Utah Condominium Project
(Formerly Park City Resort Parking Condominiums)

THIS FIRST AMENDMENT TO DECLARATION is made and executed by GREATER PARK CITY COMPANY, a Utah corporation, as owner of the fee title of the Exhibit "A" property, and by PRUDENTIAL DEVELOPMENT COMPANY, a Utah corporation, hereinafter "Declarant", as owner of the leasehold interest under the terms and conditions of the ground lease described in Article III hereof, and as owner of all of the Units in the Condominium, pursuant to the provisions of the Utah Condominium Ownership Act, Utah Code Annotated §§ 57-8-1 through 57-8-36, for itself, its successors, grantees and assigns.

ARTICLE I

RECITALS

Greater Park City Company is the fee owner of that certain real property in Park City, Summit County, Utah, which is described in Exhibit "A" attached hereto and made a part hereof by this reference.

The Condominium Declaration for Park City Resort Parking Condominiums was recorded in the Office of the Recorder of Summit County, Utah on February 25, 1983 as Entry No. 202647 in Book M252 at Pages 34-72.

The Record of Survey Map of Park City Resort Parking Condominiums was recorded in the Office of the Recorder of Summit County, Utah on February 25, 1983.

By virtue of the Declaration and the Map, as identified above, there currently exists a leasehold Condominium Project known as the Park City Resort Parking Condominiums, which has a term ending on December 1, 2070, the termination date of the Ground Lease referred to in Article III of the Declaration.

There has been constructed a parking structure and other improvements on the Property in accordances with the plans and drawings set forth in the Record of Survey Map. There has been constructed on portions of the Property over the Parking Structure, The Resort Center Condominiums, a Utah Expandable Condominium Project.

It is the desire of the parties hereto that the Declaration be amended to include the fee ownership interest in the

real property described in Exhibit "A", and to change the name of the Condominium Project. As a result of this Amendment to the Declaration, two types of ownership in the Condominium Units will be established, which will have the effect of leaving the present Owner of Units with the same basic rights and interests as it currently possesses, and according to the fee owner of the land the fee reversionary interest in the Units. Consequently, the current owner of the Condominium Units will continue to hold a leasehold interest in such Units, together with the full rights of use, possession and enjoyment thereof for the period ending December 1, 2070, the same as if this Amendment had not been made. However, as a result of the submission by Greater Park City Company to this Declaration of its fee ownership interests in the land, Greater Park City Company shall be deemed to be the fee owner of the Units (subject to the leasehold interests), with full rights of use, occupancy and enjoyment for the period from and after December 1, 2070, and the Condominium Units shall continue in existence subsequent to that date, perpetually, unless terminated in accordance with the Declaration or applicable laws.

Article XX of the Declaration provides that the Declaration may be amended upon the affirmative vote or approval and consent of owners having ownership of not less than 66.66% of the undivided interest in the Common Areas and Facilities. The requisite number of owners of Units are desirous of consenting to and approving this First Amendment to the Condominium Declaration.

NOW THEREFORE, for such purposes, Declarant and Greater Park City Company hereby effect the following amendments to the Declaration:

A. Amendment of Declaration. Article I through Article XXVI of the Condominium Declaration for Park City Resort Parking Condominiums are hereby amended, in full, to read as follows (References herein to "Unchanged" shall mean that there is no change in the indicated Article, paragraph or clause, as the case may be, from the original Declaration. References herein to "Deleted" shall mean that the Article, paragraph or clause, as the case may be, is deleted and removed from the Declaration.)

ARTICLE II

DEFINITIONS

1. Name. The name by which the Condominium Project shall be known is RESORT CENTER PARKING 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.

(a) The word "Declarant" shall mean PRUDENTIAL DEVELOPMENT COMPANY, a Utah corporation, as owner of the leasehold covering the Property, which, together with Greater Park City Company as the owner of the fee interest in the land has made and executed this First Amendment to Declaration,

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and/or any successor to or assignee of Declarant which, either by operation of law or through a voluntary conveyance, transfer or assignment, comes to stand in the same relation to the Project and the Additional Land as did its predecessor.

(b) [Unchanged]

(c) The word "Condominium" shall mean and refer to a single unit in this Condominium Project together with an undivided interest in common in the Common Areas and Facilities of the Property, and together with all other appurtenances belonging thereto, as described in this Declaration.

(d) The word "Declaration" shall mean the Condominium Declaration for Park City Resort Parking Condominiums which was recorded in the Office of the Recorder of Summit County, Utah on February 25, 1983 as Entry No. 202647 in Book M252 at Pages 34-72, by which PARK CITY RESORT PARKING CONDOMINIUMS was established as a Condominium Project, together with all modifications or amendments thereto, including this First Amendment.

(e) The word "Property" shall mean and include the land, described in Article I, the parking structure and all improvements thereon, all easements, rights and appurtenances belonging thereto, and all articles of personal property intended for use in connection therewith.

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

(g) The word "Map" shall mean and refer to the Record of Survey Map of Park City Resort Parking Condominiums which was recorded in the Office of the Recorder of Summit County, Utah on February 25, 1983; provided, that from and after the date of this First Amendment, all references on the Map to Park City Resort Parking Condominiums shall be deemed to refer to and mean "Resort Center Parking Condominiums."

(h) [Unchanged]

(i) The words "Unit Owner" or "Owner" shall mean the entity, person or persons owning a Unit in the Condominium Project and an undivided interest in the Estate of the Common Areas and Facilities as shown in the Records of the County Recorder of Summit County, Utah. The words Unit Owner and Owner shall be deemed to include a "Fee Unit Owner" and "Leasehold Unit Owner" has hereinafter defined. Unit Owner shall mean and refer to (i) the Leasehold Unit Owner of any Unit with respect to which there is a Leasehold Unit Owner and such Leasehold Unit Owner is not also the Fee Unit Owner, and (ii) the Fee Unit Owner of any Unit with respect to which there is no Leasehold Unit Owner or the Leasehold Unit Owner of such Unit is also the Fee Unit Owner. From and after the time a Leasehold Unit Owner and Fee Unit Owner are identical, the ownership of

the Unit concerned for purposes of this Declaration cannot be redivided between a Leasehold Unit Owner and a Fee Unit Owner. The term Unit Owner or Owner shall not mean or include a mortgagee or beneficiary or trustee under a deed of trust unless and until such party has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.

(j) [Unchanged]

(k) [Unchanged]

(l) [Unchanged]

(m) [Unchanged]

(n) [Unchanged]

(1) [Unchanged]

(2) [Unchanged]

(3) [Unchanged]

(4) [Unchanged]

(5) [Unchanged]

(6) [Unchanged]

(o) [Unchanged]

(p) [Unchanged]

(q) [Unchanged]

(r) [Unchanged]

(s) The words "First Amendment" shall mean this First Amendment to Condominium Declaration for Resort Center Parking Condominiums.

(t) The word "GPCC" shall mean Greater Park City Company, a Utah corporation, which is the owner of the land described in Exhibit "A".

(u) The words "Leasehold Unit Owner" shall mean the person who holds the rights of use, possession and enjoyment of a Unit in the Condominium Project for the period ending December 1, 2070. The initial Leasehold Unit Owner shall be Declarant. The words "Fee Unit Owner" shall mean the fee owner of a Unit who holds the rights of use, possession and enjoyment of a Unit in the Condominium Project for the period after December 1, 2070. Greater Park City Company shall be the initial Fee Unit Owner of all of the Units in the Condominium Project. For purposes of the Declaration, the person entitled to exercise the rights, or subject to the obligations, of a Unit Owner shall be deemed to be the Leasehold Unit Owner until

December 1, 2070 and, thereafter, the Fee Unit Owner; provided, that if a Leasehold Unit Owner fails to perform any of his obligations under the Declaration, the Fee Unit Owner of such Unit shall be entitled to perform such obligations and recover the costs thereof from such Leasehold Unit Owner. In addition, a Leasehold Unit Owner will not be able to consent to or vote in favor of any amendment to or change in the Declaration which would affect the interest of the Fee Unit Owner of such Unit without the consent of such Fee Unit Owner.

ARTICLE III

SUBMISSION TO CONDOMINIUM OWNERSHIP

GPCC and Declarant hereby submit the Property to the provisions of the Act as an expandable 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 GPCC and Declarant that the provisions of the Act shall apply to the Property. GPCC is the owner of the land described on Exhibit "A" attached hereto and incorporated herein. Declarant is the owner of the leasehold created by a Ground Lease dated as of September 15, 1982 and recorded as Entry No. 202646 on February 25, 1983 in the Official Records of Summit County, State of Utah. The Ground Lease expires on December 1, 2070.

ARTICLE IV

[Unchanged]

ARTICLE V

DESCRIPTION OF PROPERTY

1. [Unchanged]

2. Description of Improvements. The Project has been constructed in accordance with the information contained in the Map. The Project consists of a parking structure of concrete construction located directly beneath the The Resort Center Condominiums. Within the Units in the present phase of the Project, all parking spaces shall be designated for the exclusive use of the Park City Ski Resort, except 47 parking spaces which shall be designated for the exclusive use of the The Resort Center Condominiums, and 18 parking spaces which shall be designated for the exclusive use of the owners of the Village Loft Condominiums. The Project will be subject to the easements which are reserved through the Project and all easements as may be required for Utility lines and Services for the Project and/or for The Resort Center Condominiums.

3. [Unchanged]

4. [Unchanged]

(a) [Unchanged]

(b) [Unchanged]

(c) Any utility pipe or line or system servicing the parking structure for The Resort Center Condominiums and all ducts, wires, conduits and other accessories used therewith;

(d) [Unchanged]

(e) [Unchanged]

ARTICLE VI

STATEMENT OF PURPOSE AND RESTRICTION ON USE

1. Purpose. The purpose of the Condominium Project is to provide parking space for the Park City Ski Resort, The Resort Center Condominiums and the Village Loft Condominiums, all in accordance with the provisions of the Act.

2. [Unchanged]

(a) [Unchanged]

(b) [Unchanged]

(c) [Unchanged]

(d) [Unchanged]

(e) Portions of the Project, as shown on the Map, are used as storage on an exclusive basis and restrooms on a non-exclusive basis for The Resort Center Condominiums.

(f) [Unchanged]

ARTICLE VII

PERSON TO RECEIVE SERVICE OF PROCESS

The person to receive service of process in the cases provided herein or the Act is Howard Anderson, whose address is P.O. Box 735, Park City, Utah 84060. The said person may be changed by the recordation by the Management Committee of an appropriate instrument.

ARTICLE VIII

OWNERSHIP AND USE

1. [Unchanged]

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2. Nature of and Restrictions on Ownership and Use. Each Unit Owner shall have and enjoy in perpetuity the rights and privileges of ownership of his Unit. In the event that any Unit Owner has before the effective date of this First Amendment encumbered his interest in a Unit by a mortgage, trust deed, or otherwise, such mortgage, trust deed, or other encumbrance shall attach only to the interest of the Unit Owner in the Unit concerned.

3. [Unchanged]

4. [Unchanged]

5. [Unchanged]

ARTICLE IX

MANAGEMENT

1. Management Committee. The business, property and affairs of the Project shall be managed, operated and maintained by the Management Committee. The Management Committee shall, in connection with its exercise of any of the powers delineated in paragraphs (a) through (g) below, constitute a legal entity capable of dealing in its own name. Acts by the Management Committee, such as enumerated in Section 3 of Article XX of the Declaration of The Resort Center Condominiums shall require the approval of any first mortgage holders of units herein. The Management Committee shall have, and is hereby granted, the following authority and powers:

(a) [Unchanged]

(b) [Unchanged]

(c) [Unchanged]

(d) [Unchanged]

(e) [Unchanged]

(f) [Unchanged]

(g) [Unchanged]

2. [Unchanged]

3. [Unchanged]

4. [Unchanged]

5. [Unchanged]

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ARTICLE X

[Unchanged]

ARTICLE XI

[Unchanged]

ARTICLE XII

[Unchanged]

ARTICLE XIII

[Unchanged]

ARTICLE XIV

[Unchanged]

ARTICLE XV

[Unchanged]

ARTICLE XVI

MAINTENANCE

1. [Unchanged]

2. Resort Center Parking Condominiums is a separate condominium project under Utah law with the parking areas constituting condominium units. Declarant as the Leasehold Unit Owner of the Condominium Units will lease the parking areas to Greater Park City Company for the term ending December 1, 2070. The lease gives GPCC control of the parking areas for the term of the lease. The lease of the parking areas to GPCC requires that GPCC pay the real property taxes allocable to the parking structure, and costs of maintaining, cleaning, minor repairs, and liability insurance (i.e. operating costs). The Associations of Park City Village Condominiums and Village Loft Condominiums will be required to reimburse GPCC for taxes, maintenance, liability insurance costs and other operating costs allocable to the parking spaces reserved for their use. The Association of Park City Village Condominiums retains full responsibility for 100% of structural repairs or replacements and the insurance costs relating to the structural integrity of the garage structure constituting the Project.

ARTICLE XVII

[Unchanged]

ARTICLE XVIII

[Unchanged]

ARTICLE XIX

[Unchanged]

ARTICLE XX

[Unchanged]

ARTICLE XXI

DECLARANT'S OPTION TO EXPAND

1. [Unchanged]

2. The supplements to this Declaration and to the Record of Survey Map by which addition to the Project of any portion of the Additional Land is accomplished shall be executed by Declarant, shall be in recordable form, must be filed for record in the office of the County Recorder of Summit County, Utah on or before seven (7) years from the date that this Declaration is recorded, and when taken together shall contain the following information for that portion of the Additional Land which is being added to the Project:

(a) Data sufficient to identify the Declaration and the Record of Survey Map.

(b) The legal description of the portion of the Additional Land being added to the Project.

(c) A description of the improvements located or to be located on the portion of the Additional Land concerned. Such description shall provide essentially the same type of information as is provided in the Declaration with respect to the improvements initially included in the Project.

(d) The Unit Number of each Unit being created within the portion of the Additional Land concerned and any other data necessary for the proper identification thereof.

(e) A description of any Limited Common Areas being created within the portion of the Additional Land concerned, together with a designation of the Unit to which each is appurtenant.

(f) The Record of Survey Map information required to be furnished by Section 57-8-13(2) of the Act.

(g) Such rights-of-way and/or easements as are being reserved by Declarant.

(h) An amended Exhibit "C" to the Declaration setting forth the percentage of undivided ownership interest which, after addition of that portion of the Additional Land concerned, shall appertain to each Unit in the Project.

(i) Such other matters as may be necessary, desirable, or appropriate and as are not inconsistent with any limitation imposed by this Declaration.

Upon the recordation of the supplements contemplated above, the revised schedule of undivided interests contained therein shall automatically become effective for all purposes and shall completely supersede any similar schedule which was contained in any Declaration or supplement previously recorded in connection with the Project or any portion of the Additional Land. And upon the recordation of such supplements they shall automatically supplement this Declaration, the Map, and any supplements previously recorded. At any point in time, the Declaration and Map for the Project shall consist of this Declaration and the Map initially effective hereunder, as amended and expanded by all supplements theretofore recorded pursuant to the terms hereof.

3. Declarant hereby furnishes the following information and statements respecting the Additional Land and Declarant's right and option concerning expansion of the Project by the addition thereto of the Additional Land or a portion or portions thereof:

(a) All of the Additional Land need not be added to the Project if any of such Land is added. Rather, a portion or portions of the Additional Land may be added to the Project at any time (within the limits herein prescribed) and from time to time.

(b) Except for the limitations and requirements set forth in the following item (d), there are no limitations or requirements relative to the size, location, or configuration of any given portion of the Additional Land which can be added to the Project or relative to the order in which particular portions of the Additional Land can be added to the Project.

(c) There are no limitations or requirements relative to the location of improvements that may be made on any portion of the Additional Land which is added to the Project.

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(d) Assuming that the entirety of the Additional Land is added to the Project, the maximum number of parking spaces which may be created on the Additional Land is 3,000. The maximum number of parking spaces per acre that may be created on any portion of the Additional Land added to the Project is 1,000.

(e) Any structure erected on a portion of the Additional Land added to the Project shall be of the same architectural style and comprised of the same types of materials as structures within the preexisting Project. Any such

(f) Each structure which is created on a portion of the Additional Land added to the Project will consist of a parking structure of concrete construction located directly beneath The Resort Center Condominiums.

(g) In conjunction with the addition to the Project of a portion of the Additional Land Declarant shall have the right to reserve, in the instruments through which the addition is accomplished, reasonable rights-of-way and/or easements for purposes of enabling access to, furnishing utilities to, and facilitating or enabling development of, such of the Additional Land as has then not been added to the Project.

(h) Any expansion(s) of the Project through the addition thereto of the Additional Land or portions thereof and through the creation on the portions of the Additional Land concerned of additional Units shall be such that the percentage of undivided ownership interest in the Common Areas which at any point in time is appurtenant to any Unit then in the Project is not more than 50% and not less than 1%.

(i) Taxes and assessments relating to any portion of the Additional Land added to Project and relating to a period prior to the addition of such portion to the Project shall, prior to such addition, be either paid by the Declarant if then due or escrowed for later payment with a title company in the State of Utah if not then due.

4. [Deleted]
5. [Unchanged]
6. [Unchanged]
7. [Unchanged]
8. [Unchanged]
9. [Unchanged]

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ARTICLE XXII

[Unchanged]

ARTICLE XXIII

[Unchanged]

ARTICLE XXIV

[Unchanged]

ARTICLE XXV

[Unchanged]

ARTICLE XXVI

[Unchanged]

B. Amendment of Exhibits to Condominium Declaration. Exhibit "A" to the Condominium Declaration for Resort Center Parking Condominiums is hereby amended, in full, to read as set forth in Exhibit "A" attached to this First Amendment and by this reference made a part hereof.

Exhibit "B" to the Condominium Declaration for Resort Center Parking Condominiums is hereby amended by changing all present references to "Park City Village Parking Condominiums" therein to mean, refer to and include "Resort Center Parking Condominiums."

C. Amendment of Record of Survey Map. The Record of Survey Map is hereby amended to change the name of the condominiums from "Park City Resort Parking Condominiums" to "Resort Center Parking Condominiums".

D. Effective Date. The effective date of this First Amendment shall be the date on which it is filed for record in the Office of the Recorder of Summit County, Utah.

E. Power of Attorney. Each of the undersigned, by the execution of this First Amendment, hereby constitutes and appoints Prudential Development Company, with full power of substitution, as his attorney-in-fact with power and authority to act for the undersigned and in his name and in his behalf in executing, acknowledging, filing and recording any amendment to the Record of Survey Map which

may be necessary or desirable to effectuate the change which is referred to in paragraph C of this First Amendment, together with any and all such instruments as may be deemed necessary or desirable by Prudential Development Company to carry out fully the provisions of this First Amendment in accordance with its terms. The Power of Attorney granted hereby shall be deemed to be coupled with an interest, shall be irrevocable and shall survive the death, disability, bankruptcy, dissolution or insanity of any of the undersigned.

F. Miscellaneous. Except as expressly provided herein, and as amended by the terms hereof, all of the terms and conditions of the Declaration and the Map shall continue in full force and effect.

IN WITNESS WHEREOF, the undersigned have caused this Declaration to be executed on their behalf this 15th day of December, 1983.

GREATER PARK CITY COMPANY

By Walter Braden
Chairman of the Board

PRUDENTIAL DEVELOPMENT COMPANY

By Ray Fack
President

STATE OF UTAH

COUNTY OF Summit }

ss:

On the 15 day of December, 1983, personally appeared before me NICK BADAMI, who, being by me duly sworn, did say that he is the Chairman of the Board of Greater Park City Company, a Utah corporation, and that the within and foregoing First Amendment to Condominium Declaration was signed in behalf of said corporation by authority of its Board of Directors, and said NICK BADAMI duly acknowledged to me that said corporation executed the same.

My Commission Expires:

May 1984

Molly J. Fairbank
Notary Public
Residing at 246 Meridian

No. S.C. 207771

STATE OF UTAH

COUNTY OF Summit }

ss:

On the 15 day of December, 1983, personally appeared before me GUY C. FROST, who, being by me duly sworn, did say that he is the President of PRUDENTIAL DEVELOPMENT COMPANY, and that the within and foregoing First Amendment to Condominium Declaration was signed in behalf of said corporation by authority of its Board of Directors, and said GUY C. FROST, duly acknowledged to me that said corporation executed the same.

My Commission Expires:

May 1984

Molly J. Fairbank
Notary Public
Residing at 246 Meridian

No. S.C. 207771

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CONSENT TO RECORD

The undersigned PRUDENTIAL FEDERAL SAVINGS AND LOAN ASSOCIATION, holder of a deed of trust on the property subject hereto, does hereby consent to the recordation of this First Amendment to Condominium Declaration and to the submission of the Property to the Utah Condominium Ownership Act.

PRUDENTIAL FEDERAL SAVINGS AND
LOAN ASSOCIATION

By *Gene Donovan*
Its President

STATE OF UTAH
COUNTY OF *Summit*]
~~SALT LAKE~~]

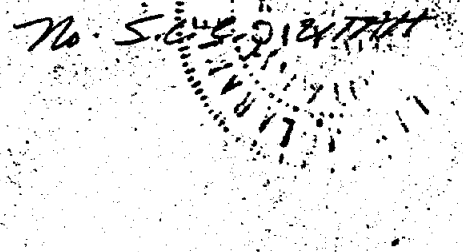
ss:

On the *15* day of December, 1983, personally appeared before me GENE DONOVAN, who, being by me duly sworn, did say that he is the President of PRUDENTIAL FEDERAL SAVINGS AND LOAN ASSOCIATION, and that the within and foregoing Consent to Record was signed in behalf of said Association by authority of its Bylaws.

My Commission Expires:

May 1984

Mally J. [Signature]
Notary Public
Residing at *246 [Address]*



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CERTIFICATION BY MANAGEMENT COMMITTEE OF
PARK CITY RESORT PARKING CONDOMINIUMS

The Management Committee of Park City Resort Parking Condominiums, an expandable condominium project created pursuant to the Utah Condominium Ownership Act, in accordance with the provisions of Article XX of the Condominium Declaration for Park City Resort Parking Condominiums, does hereby certify that the First Amendment to Condominium Declaration for Resort Center Parking Condominiums (formerly Park City Resort Parking Condominiums) dated December 15, 1983 has been approved by the written consent of Owners having ownership of not less than 66.66% of the undivided interests in the Common Areas and Facilities (as required by Article XX).

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of this 15th day of December, 1983.

MANAGEMENT COMMITTEE OF PARK CITY
RESORT PARKING CONDOMINIUMS

By

Phil Jones
President

STATE OF UTAH

COUNTY OF Summit

ss:

On the 15 day of December, 1983, personally appeared before me PHIL JONES, who, being by me duly sworn, did say that he is the President of The MANAGEMENT COMMITTEE OF PARK CITY RESORT PARKING CONDOMINIUMS, and that the within and foregoing instrument was signed in behalf of said Committee by authority of its Bylaws.

My Commission Expires

May 1984

Molly J. Sullivan
Notary Public

Residing at

240 Main

No. 540, Summit

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EXHIBIT "A"

The fee simple interest in Property located in Summit County, State of Utah, described as follows:

THE RESORT CENTER PARKING CONDOMINIUM
DESCRIPTION OF BOUNDARY
PHASE 1

PARKING LEVEL 1 DESCRIPTION

A cubical space lying between elevations 6954.4 (an existing concrete floor), and 6964.8 (an existing concrete floor) based on U.S.G.S. datum as defined by elevation 6911.43 at top of spike in power pole at 14th Street and Empire Avenue. The lateral boundaries of said cubical space being described as follows:

Beginning at a point which is West 1838.646 feet and South 710.180 feet from the North quarter corner of Section 16, T.2S., R.4E., S.L.B.&M., said quarter corner being N 30°04'35" W (Basis of Bearing) along the Empire Avenue monument line 234.487 feet and East 1357.529 feet from the Park City monument located S 30°04'35" E 87.466 feet along the Empire Avenue monument line from the intersection point of Empire Avenue and Millsite Way. Running thence the following courses and distances along the exterior walls of a concrete parking structure:

N 12°47'39" E 65.67 feet; thence S 77°12'21" E 417.33 feet; thence S 12°47'39" W 45.67 feet; thence N 77°12'21" W 21.66 feet; thence S 12°47'39" W 20.00 feet; thence N 77°12'21" W 395.67 feet to the point of beginning.

PARKING LEVEL 2 AND 3 DESCRIPTION

A cubical space lying between elevations 6944.4 (an existing concrete floor), and 6954.4 (an existing concrete floor) based on U.S.G.S. datum as defined by elevation 6911.43 at top of spike in power pole at 14th Street and Empire Avenue. The lateral boundaries of said cubical space being described as follows:

Beginning at a point which is West 1838.646 feet and South 710.180 feet from the North quarter corner of Section 16, T.2S., R.4E., S.L.B.&M.; said quarter corner being N 30°04'35" W (Basis of Bearing) along the Empire Avenue monument line 234.487 feet and East 1357.529 feet from the Park City monument located S 30°04'35" E 87.466 feet along the Empire Avenue monument line from the intersection point of Empire Avenue and Millsite Way. Running thence the following courses and distances along the exterior walls of a concrete parking structure:

N 12°47'39" E 260.67 feet; thence S 77°12'21" E 195.67 feet; thence S 12°47'39" W 28.33 feet; thence S 77°12'21" E 13.00 feet; thence S 12°47'39" W 53.91 feet; thence S 32°12'21" E 78.50 feet; thence S 77°12'21" E 100.32 feet; thence S 12°47'39" W 9.17 feet; thence S 77°12'21" E 27.67 feet; thence S 12°47'39" W 113.75 feet; thence N 77°12'21" W 392.17 feet to the point of beginning.

And also including a cubical space lying between elevations 6934.0 (the underside of an existing concrete floor), and 6944.4 (an existing concrete floor) based on U.S.G.S. datum as defined by elevation 6911.43 at top of spike in power pole at 14th Street and Empire Avenue. The lateral boundaries of said cubical space being described as follows:

Beginning at a point which is West 1838.646 feet and South 710.180 feet and N 12°47'39" E 64.92 feet from the North quarter corner of Section 16, T.2S., R.4E., S.L.B.&M.; said quarter corner being N 30°04'35" W (Basis of Bearing) along the Empire Avenue monument line 234.487 feet and East 1357.529 feet from the Park City monument located S 30°04'35" E 87.466 feet along the Empire Avenue monument line from the intersection point of Empire Avenue and Millsite Way. Running thence the following courses and distances along the exterior walls of a concrete parking structure:

N 12°47'39" E 195.75 feet; thence S 77°12'21" E 208.67 feet; thence S 12°47'39" W 65.00 feet; thence S 77°12'21" E 62.33 feet; thence S 12°47'39" W 65.00 feet; thence S 77°12'21" E 93.50 feet; thence S 12°47'39" W 65.67 feet; thence N 77°12'21" W 262.08 feet; thence S 12°47'39" W 9.00 feet; thence N 77°12'21" W 40.00 feet; thence N 12°47'39" E 9.00 feet; thence N 77°12'21" W 62.42 feet to the point of beginning.

Together with the following non-exclusive easement to Lowell Avenue as shown on the recorded plat of Village Loft Condominiums; A 20.00 foot non-exclusive easement, 10.00 feet being on each side of the following described center line:

Beginning at a point which is due South 749.977 feet and due East 864.662 feet from the Southwest corner of Section 9, T.2S., R.4E., S.L.B.&M. and running thence

S 77°14'20" E 328.975 feet; thence S 32°40'30" E 35.635 feet; thence N 57°19'30" E 110.413 feet to the Westerly line of Lowell Avenue and terminating; and together with a non-exclusive pedestrian easement described as follows on the recorded plat of Village Loft Condominiums:

Beginning at a point which is South 778.61 feet and East 945.85 feet from the Southwest corner of Section 9, T.2S., R.4E., S.L.B.&M. of which the Basis of Bearing being N 89°36'30" W between said Southwest corner and the South quarter corner of said Section 9 and running thence

S 77°14'20" E 178.00 feet; thence S 12°45'40" W 12.00 feet; thence
N 77°14'20" W 145.00 feet; thence S 12°45'40" W 16.50 feet; thence
N 77°14'20" W 16.50 feet; thence S 12°45'40" W 63.00 feet; thence
N 77°14'20" W 16.50 feet; thence N 12°45'40" E 26.08 feet; thence
S 77°14'20" E 4.71 feet; thence N 12°45'40" E 10.00 feet; thence
N 77°14'20" W 4.71 feet; thence N 12°45'40" E 17.33 feet; thence
S 77°14'20" E 3.00 feet; thence N 12°45'40" E 11.84 feet; thence
N 77°14'20" W 3.00 feet; thence N 12°45'40" E 26.25 feet to
the point of beginning.

And together with and subject to a non-exclusive easement for vehicular access over and across those portions of Park City Village Condominiums, and Park City Resort Parking Condominiums improved or to be improved from time to time as roadways; and a non-exclusive easement for pedestrian access over and across those portions of Park City Village Condominiums and Village Loft Condominiums and Park City Resort Parking Condominiums improved or to be improved from time to time as stairways, walkways, pedestrian malls, elevators and ramps.