

RED. NO. 1E — AB
348022

HIGH COUNTRY TITLE
91 OCT -4 AM 11:51

ALAN SFRIGGS
SUMMIT COUNTY RECORDER

HCC:094 Dg- 1350

AFTER RECORDING, RETURN TO:

John R. Erickson, Esq.
KIMBALL, PARR, WADDOUPS, BROWN & GEE
185 South State Street, Suite 1300
Salt Lake City, Utah 84111

FOURTH AMENDMENT TO CONDOMINIUM DECLARATION
OF
THE RESORT CENTER CONDOMINIUMS

This Fourth Amendment to the Condominium Declaration of The Resort Center Condominiums (this "Amendment") is made and executed this 4th day of October, 1991, by Olympus Bank, A Federal Savings Bank, formerly known as Olympus Development Company, a Utah corporation and Prudential Development Company, a Utah corporation, (hereinafter "Declarant"), whose address is 115 South Main Street, Salt Lake City, Utah 84111, as the owner of the convertible spaces here affected.

R E C I T A L S:

A. The Condominium Declaration for The Resort Center Condominiums (originally known as the Park City Village Condominiums) is dated December 16, 1982 and was recorded in the Office of the Recorder of Summit County, Utah on February 25, 1983, as Entry No. 202648 in Book M252 at pages 73-188 and was amended and/or supplemented by each of the following documents recorded in the Office of the Recorder of Summit County, Utah: (1) The First Amendment to Condominium Declaration for The Resort Center Condominiums dated December 15, 1983 and recorded on December 16, 1983 as Entry No. 214205 in Book 281 at page 729, (2) The First Supplement to Condominium Declaration of The Resort Center Condominiums dated March, 1985 and recorded on August 22, 1985 as Entry No. 238028 in Book 352 at page 638, (3) the Second Amendment to Condominium Declaration of The Resort Center Condominiums dated January 12, 1990 and recorded on January 12, 1990 as Entry No. 319388 in Book 551 at Page 626, and (4) the Third Amendment to Condominium Declaration of The Resort Center Condominiums dated January 22, 1990 and recorded on February 7, 1990 as Entry No. 320124 in Book 553 at Page 512. All of the foregoing are hereinafter collectively referred to as the "Declaration."

B. The Record of Survey Map of the Resort Center Condominiums (originally known as the Park City Village Condominiums) was recorded in the office of the Recorder of Summit County, Utah on February 25, 1983 as Entry No. 202644, and was supplemented by that certain Record of Survey Map of the Resort Center Condominiums Phase 1B, recorded with the Summit County Recorder on August 22, 1985 as Entry No. 238027, and that certain First Supplemental Record of Survey Map for the Resort Center

Condominiums recorded with the Summit County Recorder on January 22, 1990 as Entry No. 319387, all of which maps together constitute and are hereinafter collectively referred to as the "Record of Survey Map" for The Resort Center Condominiums.

C. The Declaration and Utah Code Annotated ("UCA") §§57-8-1 et seq., cited as the Condominium Ownership Act, allow the conversion of convertible spaces located in the Resort Center Condominium Project pursuant to the requirements of the Declaration and the Condominium Ownership Act into commercial and residential units as well as common areas and limited common areas.

D. Declarant is the owner of the convertible spaces known as Unit CS1 and Unit CS9 located and described on the Record of Survey Map. Declarant, by this Amendment and the concurrent recording of a "Second Supplemental Record of Survey Map of the Resort Center Condominiums," desires to convert portions of Unit CS1 into three separate commercial units and a portion of Unit CS9 into a commercial unit and a limited common area, all in the manner hereinafter set forth.

NOW, THEREFORE, for such purposes, Declarant hereby effects the following amendments to the Declaration:

1. Amendment of the Record of Survey Map. There is recorded concurrently herewith a Second Supplemental Record of Survey Map of The Resort Center Condominiums (the "Second Supplemental Map") consisting of 3 pages including the title page, which shows the conversion that is the subject of this Amendment.

2. Conversion of Portions of Unit CS1. Sheet 2 of the Second Supplemental Map contains a detail of Unit CS1 and identifies separate portions of Unit CS1 traditionally known as the Payday Room, the Executive Offices, the Ski Locker Room and the Ski Team Room. Those areas traditionally known as the Payday Room, the Ski Locker Room and the Ski Team Room are hereby converted to commercial units known as Units C2, C3, and C4, respectively in accordance with UCA §57-8-13.4. The area known as the Executive Offices shall retain the designation Unit CS1, and shall continue to be a convertible space, potentially convertible into units, common areas, and/or limited common areas. The undivided interest in the Common Areas and Facilities formerly allocated to Unit CS1 is hereby reallocated in accordance with UCA §57-8-13.4 and Section 8(c) of the First Supplement to Condominium Declaration of the Resort Center Condominiums among Units C2, C3, C4 and CS1 in the manner set forth in Exhibit "A" hereto.

3. Conversion of a Portion of Unit CS9. Sheet 3 of the Second Supplemental Map contains a detail of Unit CS9 and identifies (a) a portion of Unit CS9 traditionally known as the Marigold Room that is hereby converted into a commercial unit known as Unit C5, and (b) a portion of Unit CS9 that currently consists

of a furnace closet that is hereby converted into limited common area for the benefit of and appurtenant to Units C5 and CS8, all in accordance with UCA §57-8-13.4. The remainder of Unit CS9 shall retain the designation CS9 and shall continue to be a convertible space, potentially convertible into units, common areas, and/or limited common areas. The undivided interest in the Common Areas and Facilities formerly allocated to Unit CS9 is hereby reallocated in accordance with UCA §57-8-13.4 and Section 8(c) of the First Supplement to Condominium Declaration of the Resort Center Condominiums among Unit C5 and Unit CS9 in the manner set forth in Exhibit "A" hereto.

4. Creation of Easement over Unit C5. There is hereby reserved and created through Unit C5, an easement for ingress and egress to the limited common area identified on the Second Supplemental Map, which said easement shall be appurtenant to Unit CS8 and in favor of the owner of Unit CS8, its successors and assigns, for the purpose of servicing, maintaining, repairing and replacing the furnace serving Unit CS8 that is located within such limited common area.

5. Applicability of Declaration and Record of Survey Map. Except to the extent that they may be inconsistent with the contents of this Amendment or the Second Supplemental Map, all of the terms, provisions, covenants, conditions, and restrictions provided for or described in the Declaration and the Record of Survey Map apply to the Units and Limited Common Areas which are produced by, described in, contemplated by, and/or created pursuant to this Amendment and the Second Supplemental Map. To the extent that the contents of this Amendment and the Second Supplemental Map are inconsistent with the terms of the Declaration and the Record of Survey Map, the contents hereof and of the Second Supplemental Map shall as regards said Units and Limited Common Areas supercede and control over the contents of the Declaration and the Record of Survey Map.

6. Interpretation. This Amendment has been prepared and executed pursuant to the Declaration and the Condominium Ownership Act, and should be read and construed in light of that fact. Any term used herein which is defined in the Declaration or said Act shall, to the extent permitted by the context hereof, have the meaning ascribed therein. The captions which precede the Sections of this Amendment are for convenience only and shall in no way affect the manner in which any provision hereof is construed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. The invalidity or unenforceability of any portion of this Amendment shall not affect the validity or enforceability of the remainder hereof.

7. Effective Date. This Amendment and the Second Supplemental Map shall take effect upon their being filed for record in the office of the County Recorder of Summit County, Utah.

DATED as of the day and year first set forth above.

OLYMPUS BANK, A FEDERAL SAVINGS BANK, formerly known as Olympus Development Company, a Utah corporation and Prudential Development Company, a Utah corporation

By: *R. Gibb Marsh*
Its: Executive Vice President

STATE OF UTAH)
): ss.
County of SUMMIT)

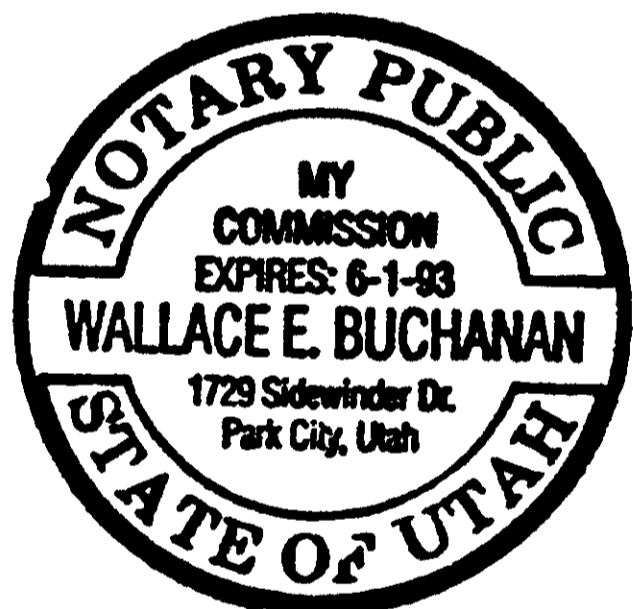
The foregoing instrument was acknowledged before me this 4TH day of October, 1991, by R. GIBB MARSH, EXECUTIVE VICE PRESIDENT of OLYMPUS BANK, A FEDERAL SAVINGS BANK, formerly known as Olympus Development Company, a Utah corporation and Prudential Development Company, a Utah corporation.

Wallace E. Buchanan

(Seal)

My commission expires:
6-1-93

Residing at:
PARK CITY, UTAH



BOOK 627 PAGE 466

EXHIBIT A

Common Area Ownership and Interest

<u>Former Allocation</u>		<u>New Allocation</u>	
<u>Unit No.</u>	<u>% of Ownership in Common Area</u>	<u>Unit No.</u>	<u>% of Ownership in Common Area</u>
CS1	4.0851%	CS1	1.0444%
		C2	1.4374%
		C3	.7460%
		C4	.8573%
CS9	1.2690%	CS9	.4274%
		C5	.8416%