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**DECLARATION OF COVENANTS
CONDITIONS AND RESTRICTIONS
OF
NEWPARK OWNERS ASSOCIATION, INC.**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF NEWPARK OWNERS ASSOCIATION, INC. is executed this 10th day of April, 2003 by MJM5,LC, a Utah limited liability company (herein referred to as "Declarant").

RECITALS

A. Capitalized terms in this Declaration are defined in Article I and elsewhere in this Declaration when such terms appear capitalized and in quotation marks.

B. The Declarant holds legal title to a certain tract of real property located in Summit County, Utah, and more particularly described in Article II of this Declaration.

C. By this Declaration, Declarant intends to establish a common scheme and plan for the possession, use, enjoyment, repair, maintenance, restoration and improvement of the Property and the interests therein conveyed.

NOW, THEREFORE, it is hereby declared that the Property shall be held, sold, conveyed, leased, rented, encumbered and used, subject to the following Declaration and its covenants, restrictions, limitations and conditions, all of which shall constitute covenants which run with the land and shall be binding on, and enure to the benefit of, the Declarant, its successor and assigns and all Owners of all or any part of the Property together with their respective grantees, successors, heirs, executors, administrators, devisees and assigns, as set forth herein.

ARTICLE I. DEFINITIONS.

When used in this Declaration, capitalized terms appearing in quotation marks shall have the meaning attributable hereto and the following terms shall have the meanings indicated:

1. "Article" or "Articles of Incorporation" shall mean and refer to the Articles of Incorporation of the Association which shall be filed with the Utah State Department of Commerce, Division of Corporations and Commercial Code at or about the time this Declaration is filed for record.

2. "Association" shall mean and refer to Newpark Owners Association, Inc., a Utah nonprofit corporation.

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3. "Billable Square Foot" shall mean each square foot of floor space of buildings, whether at, above or below ground level, measured from exterior surfaces (or in the case of property divided by a party wall, from the center of such wall), and shall include outside areas within controlled access or fenced enclosures reserved for exclusive use of the Owner or permittee of the Owner, such as ice skating rinks, swimming facilities and patios, as measured from the outside surfaces of such controlled or fenced areas. That portion of the Property that is developed as a nature preserve, including all areas within access control devices associated with any such nature preserve, shall not be included in the calculation of Billable Square Feet.

4. "Board of Directors" or "Board" shall mean and refer to the governing board of the Association which shall be appointed or elected in accordance with this Declaration, the Articles of Incorporation and Bylaws of the Association.

5. "Building" shall mean and refer to structures on the Property.

6. "Building Exterior" shall mean and refer to those portions of Buildings which are open to the elements such as roofs, exterior walls, exterior doors, footings and foundations.

7. "Bylaws" shall mean and refer to the Bylaws of the Association as amended from time to time.

8. "CAAP" shall mean common area activity programs planned, managed and administered by the Association on Common Areas, and easements held by the Association, that may include, but are not limited to, art displays, music and other entertainment productions, farmers' market, public activities, outdoor features, e.g., plant baskets, fountains and lighting.

9. "COLA" shall mean an adjustment to charges or credits that are the subject thereof, based on an increase in cost of living, as determined by an index that is the "Consumer Price Index - U.S. City Average for All Items for All Urban Consumers (1982-84 = 100)" as published by the United States Department of Labor, Bureau of Labor Statistics. Should the Bureau of Labor Statistics discontinue the publication of said index, or publish the same less frequently, or alter the same in some other manner, then a substitute index or substitute procedure which reasonably reflects and monitors consumer prices shall be used in lieu of the index herein identified. Further, if the base year "1982-1984 = 100" or other base year used in computing the Consumer Price Index is changed, the figures used in making the adjustments required herein shall be changed accordingly so that all increases in the Consumer Price Index are taken into account notwithstanding any such change in the base year. The amount which is subject to adjustment shall be increased (but not decreased) by multiplying the amount which is subject to adjustment by a fraction, the numerator of which is the Consumer Price Index for the adjustment date, and the denominator of which is the Consumer Price Index for the date on which such change or credit amount is initially established.

10. "Common Areas" shall mean and refer to that part of the Property, including without limitation all roadways, sidewalks, trailways, parking areas and landscaped areas located

on real property owned by the Association within the Project, and all improvements now or hereafter constructed or located thereon.

11. "Common Expense Fund" shall mean and refer to the fund created or to be created pursuant to the provisions of this Declaration and into which all monies of the Association shall be deposited.

12. "Common Expenses" shall mean and refer to those costs and expenses arising out of or connected with the maintenance and operation of the Project and Association as described herein.

13. "County" shall mean and refer to Summit County, Utah.

14. "Declaration" shall mean and refer to this Declaration of Covenants, Conditions and Restrictions, as the same may hereafter be modified, amended and supplemented.

15. "Declarant" shall mean and refer to MJM5,LC and/or any successors thereof which, either by operation of law or through a voluntary conveyance, transfer, or assignment, comes to stand in the same relation to the Property (or any portion thereof) as did its predecessor.

16. "Limited Common Areas" shall mean Common Areas, if any, designated as reserved for use by certain Owners to the exclusion of the other Owners in the Project.

17. "Member" or "Membership" shall mean and refer to every person who holds a Membership in the Association, and the rights and obligations pertaining thereto, provided the Association shall not be considered a Member.

18. "Mortgage" shall mean any mortgage, deed of trust or other document pledging or encumbering any portion of the Property or interest therein as security for the payment of a debt or the performance of an obligation.

19. "Mortgagee" shall mean a beneficiary of a Mortgage as well as the named Mortgagee.

20. "Owner" shall mean the person or persons, including the Declarant, and in the case of joint ownership such owners jointly, owning, in fee simple, real property in the Project, as such ownership is shown by the records of the County Recorder of Summit County, State of Utah. The term "Owner" shall not refer to any Mortgagee (unless such Mortgagee has obtained title in fee simple pursuant to a judicial or non-judicial action, including, without limitation, a foreclosure proceeding or any deed or other arrangement in lieu of foreclosure), or to any person or persons purchasing property within the Project under contract until such contract is fully performed and legal title conveyed of record, provided the Association shall not be considered an Owner.

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21. "Parcel A" shall mean that portion of the Property that is more particularly described as Parcel A on Exhibit "B" attached hereto. Parcel A shall be used only for recreation purposes. The fee structure for use of SBSRD's public facilities within the Project shall allow residential property owners, renters and resort residential patrons within the Project to access such public facilities for the same fee or charge as residents of the County. The covenants in this Section shall run with the land constituting Parcel A, and are subject to modification or termination pursuant to an amendment or modification of this Declaration as provided in Article X below.

22. "Parcel B" shall mean that portion of the Property that does not include Parcel A.

23. "Project" shall mean and refer to the Property and the plan of development and ownership of the Property created and governed by this Declaration, the Articles and the Bylaws.

24. "Property" shall mean all of the real property that is the subject of the SPA and this Declaration, more particularly described in Article II hereof.

25. "SBSRD" shall mean Snyderville Basin Special Recreation District, a Utah special service district.

26. "SPA" shall mean Redstone Parkside Specially Planned Area and Development Agreement, as adopted by Summit County Ordinance No. 427.

27. "Voting Power of the Association" shall mean all votes entitled to be cast at any point in time as computed in accordance with paragraph 3 of Article III hereof.

ARTICLE II. PROPERTY DESCRIPTION.

The property associated with the Project, which is and shall be held, transferred, sold, conveyed, and occupied subject to the provisions, easements and restrictions of this Declaration, consists of the following described real property situated in Summit County, State of Utah and more fully described in Exhibit "A" attached hereto.

ARTICLE III. THE ASSOCIATION

1. Membership. Each Owner shall be entitled and required to be a Member of the Association. Membership will begin immediately and automatically on becoming an Owner and shall terminate immediately and automatically upon ceasing to be an Owner. If title to real property within the Project is held by more than one person, the Membership appurtenant thereto shall be shared by all such persons in the same proportionate interest and by the same type of tenancy in which title is held, provided that liability for Annual Assessments shall be joint and several as between such Members and such Members must act unanimously to cast votes in respect to their membership. Each Membership shall be appurtenant to the real property within

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the Project to which it relates and shall be transferred automatically by conveyance thereof. Ownership of real property within the Project cannot be separated from the Membership in the Association appurtenant thereto, and any devise, encumbrance, conveyance or other disposition of such real property within the Project shall automatically constitute a devise, encumbrance, conveyance or other disposition of the Membership in the Association and rights appurtenant thereto. No person or entity other than an Owner may be a Member of the Association.

2. Board of Directors. The initial Board of Directors of the Association shall be appointed by Declarant. Such directors shall serve until their replacements are elected and qualified in accordance with the By-Laws.

3. Votes. Members shall be entitled to voting rights calculated in respect of such Members' real property within the Project, which voting rights shall be the greater of:

A. One vote per square foot of floor space of buildings, whether at, above or below ground level, as shown in the Newpark Schematic Architecture Approval Package prepared by Cottle Greybeal Yaw Architects, as approved by the County at the time of recording of this Declaration.

B. Ten votes for each Billable Square Foot located on such Member's real property (consisting of the greater of the area of Buildings or other improvements (i) actually constructed, or (ii) in accordance with final plans for any such construction), effective on the soonest to occur of:

(i) Twelve (12) months after final site plan approval by the County, with all contingencies imposed with respect to such approval having been removed or satisfied;

(ii) Delivery to the Association of a notice of intent to commence construction, along with final plans as previously approved by the Association for such construction;

(iii) Issuance of a certificate of occupancy by the local government agency charged with issuance of such certificates; and

(iv) Actual occupancy or commencement of use of improvements constituting Billable Square Footage.

C. Notwithstanding any provision of this Declaration to the contrary, Declarant shall have three (3) times the votes as calculated in accordance with paragraph 3.A. or 3.B., as applicable, until the sooner of:

(i) Expiration of five (5) years from the date of recording of the Declaration, and

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(ii) Total votes as calculated in accordance with paragraph 3.A. and 3.B. meets or exceeds 4,700,000 total votes.

The votes cast at any Association meeting by any of the Owners, whether in person or by proxy, shall be conclusively presumed to be the votes attributable to the real property of such Owner(s), unless an objection is immediately made by another Owner of the same real property. In the event such an objection is made, the votes involved shall not be counted for any purpose whatsoever other than to determine whether a quorum exists. Cumulative voting is not permitted.

4. Association Rights and Duties.

A. The Association shall maintain Common Areas, other real property to which it takes title, and all personalty owned by the Association, in good condition and repair, in a first-class, high quality manner, clean and free of rubbish, snow, ice or other hazards to persons using the Project, and otherwise in compliance with all applicable ordinances, laws and regulations of any governmental entity having jurisdiction thereof, and provide for the maintenance of the common roadways and utilities located thereon or therein, to replace, repair and reconstruct any improvements related to such Common Areas, roadways or utilities, or other infrastructure which may from time to time exist on real property owned by the Association, all in a manner consistent with a first-class, high quality commercial and/or residential real estate development. Further, the Association shall construct and maintain such storm drainage and wetlands mitigation systems as may be required by separate agreement relating to storm drainage and wetland mitigation facilities constructed offsite and to the east of the Property. The Association shall pay any other utility or other costs and expenditures associated with such activities.

B. The Association shall maintain commercial general liability insurance insuring the Association, its Members, and such other persons who hold other interests in any real property comprising all or any portion of the Project against all claims for personal injury, bodily injury, death or property damage occurring on the Common Areas, or in association with such other property, real or personal, as may be held by the Association. Such insurance shall be carried by a responsible company and shall afford at least the coverage provided by a "combined single limit" policy of not less than \$2 million per occurrence, and not less than \$5 million in the aggregate, for personal injury, bodily injury, death and property damage, which may be increased by the Association in its reasonable discretion from time to time, to the extent the Association deems advisable. The Association may maintain casualty insurance on the improvements owned by it or located on, under or within the Common Areas or other real or personal property owned by the Association, subject to commercially reasonable deductibles, and shall pay all taxes on the Common Areas, roadways and real and personal property owned by the Association.

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C. The Association shall have the right to establish rules respecting use of the Common Areas, parking rules and regulations, including provisions for Limited Common Areas designated as reserved for parking by certain Owners to the exclusion of other Owners in the Project, along with rules relating to the size or configuration of vehicles parking within the Project, and may require that the Owner of real property within the Project, at its sole expense, provide adequate parking to be constructed concurrently with any proposed construction within the Project so as to accommodate parking needs or uses to which such real property will be put, which limitations may be a condition of approval of plans for construction undertaken on the Project. All such rules, when adopted by the Association, shall be binding on the Owners.

D. The Association shall have the right to evaluate, determine and construct, and make such expenditures as the Association in its reasonable discretion deems appropriate for, mass transit hubs, systems, and associated expenses and capital acquisitions to be located on the Property, and in conjunction therewith, the right to create special service districts, special improvement districts and special service areas.

E. The Association shall establish, design, plan, manage, operate, make acquisitions and expenditures for and administer CAAPs.

F. The Association shall have the right to approve, disapprove or give conditional approval to all uses, appearance and configuration of any construction of Buildings or other improvements located within the Project, and to the extent deemed necessary by the Association, to develop guidelines relating to requests for approval of Buildings or other improvements. Approval of any plans for construction of Buildings or other improvements located in the Project may be conditioned upon such assurances as the Association deems appropriate to ensure that any such construction is completed in a timely fashion, and that adequate parking will be constructed concurrently with any such construction to reasonably accommodate the parking needs or uses associated with such Buildings or other improvements.

G. "Construction," as that term is used herein, means initial construction of the Buildings or other improvements upon the land, structural changes to improvements, as well as remodeling and changes to esthetic aspects associated with Buildings or other improvements which are either new or materially change the appearance or configuration of any Buildings or other improvements on the Property. Any construction of Buildings or other improvements, as shown in the Newpark SPA Schematic Architecture Approval Package, as approved by the County at the time of recording of this Declaration, are deemed approved by the Association, subject to the Association's right to withhold approval of construction to ensure compliance with the provisions of paragraph 4.C.

H. The Association shall establish budgets for all expenditures, on a yearly basis, which shall be presented to the Members by the Board of Directors at the annual meeting of Members and shall include sub-budgets for costs and expenses anticipated to be incurred for the following:

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(i) Items associated with the Association's right and duties, as set forth in paragraphs 4.A and 4.B. of this article.

(ii) Items associated with costs and expenses of the Association relating to its rights and duties, as set forth in paragraph 4.C. and 4.D. of this article.

(iii) Items associated with costs and expenses of the Association relating to its rights and duties, as set forth in paragraph 4.E. of this article.

I. The Association shall be obligated to accept from Declarant title to such property as Declarant shall reasonably determine to be used as Common Areas within the Project. The Association may take title to such other property as it deems appropriate in furtherance of the purposes of this Declaration.

J. The Association shall have the right to enter into contracts for any purpose related to the rights or duties set forth in this Declaration, to borrow money, and to maintain investments as the Association deems appropriate, and in such form as the Association shall approve to mortgage, lease, encumber, sell, dedicate, or otherwise dispose of, alienate or acquire interests in property, real or personal, and to otherwise do all things, perform all acts and enter into all arrangements that it deems reasonable and prudent in furtherance of the rights and duties of the Association contained in this Declaration. The foregoing notwithstanding, the Association shall not incur any indebtedness in an amount in excess of two times the amount of the budgets for all expenditures, as the same may have been established in accordance with paragraph 4.H. of this Article, for the year prior to the year in which such indebtedness is to be undertaken, except upon approval of three-fourths (3/4) of the votes entitled to be cast by the Members present or represented by proxy at a meeting at which a quorum was initially present.

ARTICLE IV. PROPERTY RIGHTS IN COMMON AREAS/EASEMENTS

1. Easement of Enjoyment. Subject to the Association's right to designate Limited Common Areas, and to promulgate any rules or regulations contemplated by this Declaration or the Bylaws, each Member shall have an undivided interest, right and easement of use and enjoyment in and to the Common Areas. Each Owner shall have an unrestricted right of ingress or egress over and across such Common Areas. Each Owner shall also have the exclusive right, subject to any other easements, to use and enjoy any Limited Common Areas that may be designated for exclusive use by such Owner. Such rights and easements shall be appurtenant to and shall pass with title to the land and in no event shall be separated therefrom. Any Member may delegate the right and easement of use and enjoyment described herein to any invitee, guest, tenant, lessee, contract purchaser, or other person who occupies or utilizes such Member's land.

2. Easements for Encroachments. In the event the construction, reconstruction, repair, shifting, settlement or any other movement of any portion of the Buildings or other improvements causes any part of such Buildings or other improvements, if built in substantial accord with the boundaries and approvals given by the Association for such improvements, to

encroach upon the Common Areas, or upon adjoining land, or if any part of the Common Areas encroaches or shall encroach for any such reason(s), an easement for such encroachment and for the maintenance of the same shall and does exist.

3. Easement for CAAPs. All of the exterior surfaces of all Buildings and other improvements now or hereinafter located within the Project shall be burdened with an easement in favor of the Association to conduct CAAPs which easement shall include without limitation the right to append materials to the exterior surfaces of such Buildings and other improvements and make such penetrations and alterations of such surfaces as are reasonably necessary to the exercise of the rights herein created. This easement shall not apply to Parcel A.

ARTICLE V. ASSESSMENTS.

1. Agreement to Pay Assessments. Declarant for itself and each Owner by the acceptance of instruments of conveyance and transfer of property within the Project, 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 to the Association all Assessments made by the Association for the purposes provided in this Declaration. Such Assessments shall be established and collected from time to time as provided in this Declaration.

2. Annual Assessments. "Annual Assessments" or "Assessments" shall mean and be computed and assessed by the Association as follows:

A. Common Expense. Annual Assessments shall be based upon advance estimates of the Association's cash requirements to provide for payment of capital acquisitions as permitted hereunder and all estimated costs and expenses of the Association arising out of or connected with the maintenance and operation of the Common Areas, CAAPs, and furnishing common utility services and other common items to the real property within the Project, costs and expenses associated with wetland mitigation facilities as provided in this Declaration, and all other costs and expenses of the Association respecting the rights and duties of the Association as herein created. Such estimated expenses may include, without limitation: real property taxes and special assessments on the Common Areas; premiums for all insurance that the Association is required or permitted to maintain hereunder; repairs, maintenance, restoration and cleaning of the Common Areas; landscaping; snow removal; wages of Association employees, including fees for managers, independent contractors and consultants; trash removal; utility charges; legal and accounting fees; any deficit remaining from a previous period; creation of an adequate contingency reserve, maintenance reserves and/or sinking fund; creation of an adequate reserve fund for maintenance, repairs, and replacement of those Common Areas that must be replaced on a periodic basis; expenses associated with CAAPs; capital acquisitions and any other expenses and liabilities which may be incurred by the Association under or by reason of this Declaration. The aggregate of all such items shall constitute the Common Expense Fund.

B. Apportionment. Common Expenses for non-capital acquisitions shall be apportioned among and assessed to all Owners based on the relationship between the total

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number of votes entitled to be cast by Members, but without regard to the weighted voting rights set forth in Article III, paragraph 3.C. hereof, and the number of votes to which each Owner is entitled to cast as set forth in paragraph 3 of Article III hereof. Declarant shall be duly liable for the amount of any Assessments against it calculated without regard to the weighted voting rights set forth in Article III, paragraph 3.C. hereof. Common Expenses for capital improvements shall be determined at the time the assessment for such expenses is made, and shall be apportioned among and assessed to all Owners in proportion to the Billable Square Footage that is approved for development by the County in the Project and the Billable Square Footage that is approved for development by the County with respect to each Owners' parcel in the Project, without regard to whether the parcel has been improved, in whole or in part, at the time of the assessment. County approved footage for each parcel will be determined by the final architecture approved by the County prior to or at final plat approval for any particular parcel, as may be amended from time to time. If final architecture has not been approved for a particular parcel at the time of the levy of such assessment, the Billable Square Footage for that parcel will be determined by reference to the Newpark Schematic Architectural Approval Package Cottle Greybeal Yaw Architects, as approved by the County as of the time of recording of this Declaration or as may be amended from time to time.

The intent of apportionment of common expenses for capital improvements is that all parcel Owners should pay a share for a portion of common expenses for capital improvements without regard to whether the parcel is vacant, the parcel is partially developed, or the parcel is fully developed with residential, commercial, retail or other improvements constructed thereon.

The Association shall not undertake capital improvements in any single instance where the cost of such improvements is in excess of two times the amount of the budgets for all expenditures, as the same may have been established in accordance with paragraph 4.H of this Article for the year prior to the year in which such capital improvement is to be undertaken, except upon approval of three-fourths (3/4) of the votes entitled to be cast by the Members present or represented by proxy at a meeting at which a quorum was initially present.

If the Association incurs Common Expenses for capital improvements related to the construction of structured parking on the Property, the SBSRD share of such expenses and costs shall be as follows:

(i) SBSRD shall fund its proportionate share of the cost of constructing structured parking on the Project to the extent that SBSRD's peak parking demand from all of SBSRD's facilities within the Project exceeds 283 parking spaces.

(ii) If the Declarant, its successor, or the Association proposes that a regional transit hub be located within the Project, the transit hub and the structured parking may be funded, in part, through federal subsidies under the Transit Oriented Development ("TOD") grant system. SBSRD shall act as co-applicant for any such TOD subsidies for the Project, provided that SBSRD does not incur any material cost or any actual or potential liability. If SBSRD provides such co-applicant assistance and

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Declarant, its successor, or the Association is successful in obtaining such TOD subsidies, SBSRD's financial obligation to fund parking structures to meet demands in excess of 283 spaces shall be reduced by fifty (50%).

C. CAAP Assessments. Anything elsewhere in this Article V to the contrary notwithstanding, the Owner of each parcel of real property within the Project shall be assessed and pay not less than \$.04 plus COLA for each vote that such Owner is entitled to cast, calculated in accordance with the greater of paragraph 3.A. and paragraph 3.B. of Article III hereof, to fund CAAPs ("CAAP Assessments"); provided, however, the Association may allow a credit of up to 75% of any CAAP Assessment for activities approved in advance (as used in this paragraph "Qualifying Activities") which, in the Association's discretion, contribute to the purposes of CAAPs.

(i) For purposes of the maximum 75% credit referred to above, the following shall be deemed Qualifying Activities to the extent conducted by the SBSRD on Parcel A:

- (a) Cost of construction and maintenance of capital improvements freely accessible to the public, such as "pocket parks."
- (b) Incremental cost of initial improvements made to a field house to accommodate use of such facility as a convention center.
- (c) Incremental cost of initial improvements made to a swimming pool to accommodate year round operation, as compared to seasonal operations only.
- (d) Incremental cost of operation and maintenance of a swimming pool to accommodate year round operation, as compared to seasonal operations only.

(ii) The cost of such Qualifying Activities described in paragraphs 2.C.(i)(a), (b) and (c) shall be divided by ten (10) plus COLA to determine the yearly credit hereunder and shall be available perpetually as such credit until disqualified as hereinafter provided. Such credit shall begin in the first full year after completion of such Qualifying Activities and shall continue for each successive year until the year of cessation of use of such capital facilities for the purposes for which such credit was given. Such credit shall resume in the first full year after such capital facilities resume the use for the purposes for which such credit is provided. Respecting 2.C.(i)(b), the facility must be utilized ten (10) days per calendar year for non-athletic events such as concerts and conventions to qualify for the credit. Respecting 2.C.(i)(c) and (d), and the swimming pool must be available for use 90 days during the period between

Thanksgiving and Easter, inclusive to qualify for the credit. In any year, credit for Qualifying Activities in excess of 75% of CAAP Assessments shall not carry forward to successive years.

D. The provisions set forth in paragraph 2.C. of this Article V shall not be amended except upon approval of three-fourths (3/4) of the votes entitled to be cast by the Members present or represented by proxy at a meeting at which a quorum was initially present, and any amendment reducing SBSRD Qualifying Activities or credit shall require consent of SBSRD.

E. Notice and Payment. Except with respect to the first year, the Association shall notify each Owner in writing as to the amount of the Annual Assessment at the annual Owners' meeting, or as soon as reasonably practical after the annual Association meeting. Except as otherwise provided by the Association, each Annual Assessment shall be payable in one (1) annual installment, due on or before February 15 of the year for which such Annual Assessment is payable; provided, however, the Annual Assessment for the first year shall be prorated to reflect the portion of the first year that shall have elapsed prior to the date of assessment. All unpaid installments of any Assessments shall bear interest at the rate established by the Association, which rate shall not exceed the lesser of (i) eighteen percent (18%) per annum and (ii) the maximum rate permitted by applicable law, from fifteen (15) days after the date each such installment becomes due until paid. The Association shall also have the right to assess a late fee of up to five percent (5%) of any Assessment installment not paid within fifteen (15) days following the due date thereof. The failure of the Association to give timely notice of any Assessment as provided herein shall not be deemed a waiver or modification in any respect of the provisions of this Declaration, or a release of any Owner from the obligation to pay such Assessment or any other Assessment.

F. Inadequate Funds. In the event that the Common Expense Fund proves inadequate at any time for whatever reason, including without limitation non-payment of any Owner's Assessment, the Association may levy additional Assessments in accordance with the procedure for special Assessments set forth in Article V Section 3 below, except that the vote therein specified shall be unnecessary.

3. Special Assessments. In addition to the Annual Assessments authorized by this Article, the Association may levy, at any time, and from time to time, upon the approval of at least two-thirds (2/3) of the votes entitled to be cast by the Members present or represented by proxy at a meeting at which a quorum was initially present, which shall be payable over such periods as the Association may determine, for the purpose of defraying in whole or in part, the cost of any conversion, expansion, construction or reconstruction, unexpected repair or replacement of the Project or any part hereof, or for any other expense incurred or to be incurred as provided in this Declaration. Notice in writing of the amount of each such special Assessment and the time for payment thereof shall be given promptly to the Owners; no payment shall be due less than fifteen (15) days after such notice shall have been given. All unpaid portions of any special Assessment shall bear interest at the rate established by the Association, which shall not

exceed the lesser of (i) eighteen percent (18%) per annum and (ii) the maximum rate permitted by applicable law, from the date such portions become due until paid. All funds received from special Assessments under this section shall be part of the Common Expense Fund.

4. Lien for Assessments. Except with respect to parcels owned at any point in time by any governmental entity, all sums assessed to Owners of real property within the Project pursuant to the provisions of this Article, together with penalties and interest thereon as provided herein, shall be secured by a lien on the respective Owner's real property within the Project in favor of the Association. To evidence a lien for sums assessed pursuant to this Article, 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 and a description of the parcel owned by such Owner. Such a notice shall be signed and acknowledged by a duly authorized officer of the Association and may be recorded in the office of the County Recorder of 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 sale or foreclosure conducted in accordance with the provisions of law applicable to the exercise of power of sale or judicial foreclosure of deeds of trust or mortgages or in any other manner permitted by applicable law. In any such foreclosure, the Owner shall be required to pay the costs and expenses of such proceeding (including without limitation reasonable attorneys' fees and related costs), and such costs and expenses shall be secured by the lien being foreclosed. The Owner shall also be required to pay to the Association any Assessment which shall become due during the period of foreclosure, and all such Assessments shall be secured by the lien being foreclosed. The Association shall have the right and power to bid in some or all of the amount so secured at any foreclosure sale and to hold, lease, mortgage or convey the parcel in the name of the Association following such foreclosure if the Association is the successful bidder.

5. Personal Obligation of Owner. The amount of any Annual Assessment or special Assessment shall be the personal obligation of the Owner 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 or by waiving any services or amenities provided for in this Declaration. In the event of any suit to recover a money judgment of unpaid Assessments hereunder, the involved Owner shall pay the costs and expenses incurred by the Association in connection therewith, including without limitation reasonable attorneys' fees and related costs.

6. Personal Liability of Purchaser. The personal obligation of an Owner to pay unpaid Assessments shall not pass to successors in title unless assumed by them; provided, however, that the lien to secure unpaid Assessments shall not be affected by the sale or transfer of the parcel so encumbered.

7. Evidence of Payment of Annual and Special Assessments. Upon receipt of a written request by an Owner, the Association within a reasonable period of time thereafter shall issue to such Owner a written certificate stating (a) that all Annual and special Assessments have

been paid as of the date of such certificate, or (b) if all Annual and special Assessments have not been paid, the amount of such Annual and special Assessments (including interest, costs and attorneys' fees, if any) due and payable as of such date. The Association may make a reasonable charge for the issuance of such certificate, which charge must be paid at the time the request for any such certificate is made. Any such certificate, when duly issued as herein provided, shall be conclusive and binding with respect to any matter therein stated.

ARTICLE VI. OWNER MAINTENANCE

1. Maintenance. All Buildings and other improvements shall be maintained by the Owner thereof so as not to detract from the appearance of the Property and so as not to affect, adversely, the value or use of the Project or any portion thereof. The Owner of each parcel in the Project shall maintain, or cause to be maintained, in a safe, clean and tenantable condition, and in good order and repair, consistent in manner and appearance with a first-class, high quality commercial and/or residential real estate development, all Buildings and other improvements located on such Owner's respective parcel.

2. Association's Right to Maintain. The Association shall have the right, but not the obligation, to maintain and repair the Buildings and other improvements of any Owner, after written notice of not less than thirty (30) days to such Owner of his failure to repair or maintain as required by this Declaration, specifying in reasonable detail the items not performed by such Owner. In the event the Owner fails to cure such failure to repair or maintain following delivery of such notice, the Association may undertake, on behalf of such Owner, those items of repair or maintenance therein specified, in which event the Owner shall reimburse the Association for all costs and expenses incurred by the Association in performing such repair or maintenance, plus 15% of all such amounts, within thirty (30) days following demand for payment.

The cost of any such repair or maintenance by the Association shall be treated and enforceable in accordance with provisions herein relating to Assessments for which such Owner is liable and to which such Owner's real property within the Project is subject.

3. Destruction. In the event of destruction or damage from fire or any other casualty to any Buildings or other improvements, the Owner whose Building or other improvements is destroyed or damaged shall within six (6) months following the date of such fire or casualty have started to rebuild or repair the same, or to remove debris and level the same. If an Owner elects to rebuild or repair such Building or other improvements, the same shall be repaired and rebuilt to at least substantially the same size and condition as such existed immediately preceding such fire or casualty within one (1) year following the date of such fire or casualty. If the Owner elects to remove the debris and level the Buildings or other improvements so destroyed or damaged, the same shall be leveled so that the affected area conforms substantially to the Common Areas around it. The Owner shall retain the right to rebuild such Building or other improvements provided that such Owner comply with all of the terms and conditions of this Declaration.

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4. Utilities. The Owner shall pay for all utility services furnished to each parcel of real property within the Project except utility services which are not separately billed or metered to individual parcels by the utility or other party furnishing such service. The Association shall pay such bills which are not separately metered and charge an appropriate share to each Owner as part of the Common Expenses.

ARTICLE VII. ARCHITECTURAL CONTROL

1. Association Approval. Except for routine maintenance which does not substantially alter the appearance of Buildings or other improvements, no Building or other improvement of any sort whatsoever, or other structure or improvement, shall be erected, altered, moved, removed or maintained on any parcel of real property within the Project, nor shall any exterior, addition to, or change or alteration to any exterior of any Building or other improvement be made, unless the plans and specifications showing the color, nature, kind, shape, height, materials and location of the same, along with such other specifications as the Association shall request, shall have been submitted to, and approved in writing by, the Association which approval shall not be unreasonably withheld or delayed. The Association shall use its best judgment to ensure that all Buildings and other improvements, constructions and alterations within the Project conform to and harmonize with the requirements of this Declaration and the external design, color, texture and quality of existing Buildings and other improvements.

2. Procedure. In the event the Association fails to approve or disapprove plans and specifications within sixty (60) days after said plans and specifications, in complete detail, have been submitted to it, approval shall be deemed to have been given, and the provisions of this Article VII shall be deemed to have been fully complied with. The Association may establish such rules as in its discretion it deems appropriate, including without limitation rules governing the form and content of submissions for consideration, as provided hereunder.

3. No Liability. Neither the Association, nor any Member thereof, nor any officer or director of the Association, nor any representative of the Association, shall be liable for damages by reason of any action or inaction or approval or disapproval by the Association, or by such other person, which occurs, or is taken, given or refused with respect to any matter relating to this Declaration.

4. Repair Work. All construction, alteration and repair work shall be accomplished in an expeditious manner in compliance with all laws, rules, regulations, orders, permits, approvals and licenses of governmental authorities having jurisdiction thereof. The Owner undertaking such work shall take all necessary measures to minimize any disruption or inconvenience caused by such work. Such work shall be accomplished in such a manner as to minimize any damage or adverse effect which might be caused by such work to any other party or any other parcel of real estate within the Project. The Owner undertaking such work shall repair, at his own cost and expense, any and all damage to Common Areas or third party property caused by such work and shall restore any such damaged property to a condition which is equal

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to, or better than, the condition which existed prior to the beginning of such work. The Owner undertaking such work shall indemnify and hold all other Owners and the Association harmless from all damages, loss or claims, including without limitation reasonable attorneys' fees and related costs attributable to the performance of such work.

ARTICLE VIII. ENFORCEMENT/MISCELLANEOUS

1. Rights of Enforcement. The right to enforce the terms, restrictions, covenants and easements contained herein and rules adopted by the Association shall belong only to the Owners, those holding real property within the Project through the Owners, and the Association.

2. Injunctive Relief. In the event of any violation or threatened violation of any of the terms, restrictions, covenants or easements contained herein, and any rules adopted by the Association, any person entitled to enforce this Declaration will have, in addition to the right to collect damages, if any, the right to enjoin such violation or threatened violation in a court of competent jurisdiction.

3. Force Majeure; Attorneys' Fees. If the performance of any act or obligation of any party is prevented or delayed by an act of God, war, labor disputes or other causes beyond the reasonable control of such party, the time for the performance of the act or obligation shall be extended for a period that such act or performance is actually delayed or prevented by such cause. In the event any suit is brought for the enforcement of any provision of this Declaration, or as the result of any alleged breach thereof, or for a declaration of rights and duties hereunder, the successful party or parties to such suit shall be entitled to collect reasonable attorneys' fees from the losing party or parties, and any judgment or decree rendered shall include an award thereof.

4. No Termination. It is expressly agreed that no breach or violation of this Declaration will terminate this Declaration, but this limitation will not affect, in any manner, any other rights or remedies for any breach of this Declaration.

5. Cumulative Remedies; Waiver. The remedies to which any person entitled to enforce this Declaration may resort under the terms hereof are cumulative and are not intended to be exclusive of any other remedies to which such person may be entitled. Failure to insist upon the strict performance of any of the covenants of this Declaration, or to exercise any remedy herein contained, in any one or more cases shall not be construed as a waiver or a relinquishment for the future of such covenant or remedy.

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6. Severability. If any clause, sentence or other portion of the terms, covenants or restrictions of this Declaration shall be determined to be illegal, null or void for any reason, or is held by a court of competent jurisdiction to be so, the remaining portions shall remain in full force and effect.

ARTICLE IX. DURATION

This Declaration, and each easement, covenant, condition and restriction hereby created, shall continue for a period of fifty (50) years from the date of recording of this instrument with the Office of the Summit County Recorder, State of Utah, or for such longer period as may be provided for by amendment to this Declaration.

ARTICLE X. AMENDMENTS OR MODIFICATIONS

Except as otherwise provided respecting certain provisions hereof, this Declaration, and any term, covenant, restriction or easement contained herein, may be terminated, extended, modified or amended by the Association upon the affirmative vote of at least two-thirds (2/3) of the votes entitled to be cast by the Members present or represented by proxy at a meeting at which a quorum was initially present.

ARTICLE XI. RIGHTS OF FIRST MORTGAGEES

1. Notification to First Mortgagees. Upon receipt by the Association of a written request from a Mortgagee holding a first lien against any portion of the Property (an "Eligible Mortgage Holder") or insurer or governmental guarantor of a Mortgage that is a first lien against any portion of the Property (an "Eligible Insurer" or "Eligible Guarantor") informing the Association of its correct name and mailing address and number or address of the portion of the Property to which the request relates, the Association shall provide such Eligible Mortgage Holder or Eligible Insurer or Guarantor with timely written notice of the following:

A. Any condemnation loss or any casualty loss which affects a material portion of the Property on which there is a Mortgage held, insured or guaranteed by such Eligible Mortgage Holder or Eligible Insurer or Eligible Guarantor;

B. Any delinquency in the payment of Assessments or charges owed by an Owner of a portion of the Property subject to a First Mortgage held, insured or guaranteed by such Eligible Mortgage Holder or Eligible Insurer or Eligible Guarantor or any obligation under this Declaration, the Articles of Incorporation or the Bylaws (collectively, the "Constituent Documents"), which delinquency or default remains uncured for the period of sixty (60) days;

C. Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

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D. Any proposed action which requires the consent of a specified percentage of Eligible Mortgage Holders as set forth in Article X of this Declaration.

2. Approval Required for Amendment to Constituent Documents.

A. The approval of Owners representing at least two-thirds (2/3) of the Voting Power of the Association and of Eligible Mortgage Holders holding Mortgages on portions of the Property the Owners of which have a majority of the votes in the Association allocated to Owners of all portions of the Property subject to Mortgages held by Eligible Mortgage Holders shall be required to add or amend any material provisions of the Constituent Documents which establish, provide for, govern or regulate any of the following:

- (i) Voting rights;
- (ii) Assessments, CAAP Assessments, Special Assessments, liens for any of the foregoing or subordination of any such liens;
- (iii) Reserves for maintenance, repair and replacement of Common Areas;
- (iv) Insurance or fidelity bonds;
- (v) Responsibility for maintenance and repairs;
- (vi) Expansion or contraction of the Project, or the addition of property to the Project;
- (vii) Boundaries of any portion of the Project;
- (viii) Reallocation of interests in the Common Areas or Limited Common Areas or rights to their use;
- (ix) Convertibility of individually owned portions of the Property into Common Areas or of Common Areas into individually owned portions of the Property;
- (x) Leasing of individually owned portions of the Property;
- (xi) Imposition of any restriction on an Owner's right to sell or otherwise transfer his individually owned portion of the Property;
- (xii) A decision by the Association to establish self-management when professional management had been required previously by an Eligible Mortgage Holder;

(xiii) Restoration or repair of the Project (after hazard damage or partial condemnation) in a manner other than specified in the Constituent Documents;

(xiv) Any action to terminate the legal status of the Constituent Documents after substantial destruction or condemnation occurs; and

(xv) Any provisions which expressly benefit Eligible Mortgage Holders or Eligible Insurers or Eligible Guarantors.

B. Any action to terminate the legal status of the Project for reasons other than substantial destruction or condemnation of the Project must be approved by two-thirds (2/3) of the Voting Power of the Association and by Eligible Mortgage Holders holding Mortgages on portions of the property the Owners of which have at least two-thirds (2/3) of the votes in the Association allocated to Unit Owners of all Units subject to Mortgages held by Eligible Mortgage Holders.

C. Any Eligible Mortgage Holder who receives a written request to approve additions or amendments to any of the Constituent Documents, which additions or amendments are not material, who does not deliver or mail to the requesting party a negative response within thirty (30) days shall be deemed to have approved such request. Any addition or amendment to the Constituent Documents shall not be considered material if it is for the purpose of correcting technical errors or for clarification only.

D. The approvals required by this section shall not apply to amendments that may be executed by the Declarant in the exercise of its rights hereunder.

3. Prohibition Against Right of First Refusal. The right of an Owner to sell, transfer or otherwise convey his portion of the Property shall not be subject to any right of first refusal or similar restriction. Paragraph 3 of this Article XI may not be amended without the consent of all Eligible Mortgage Holders then of record.

4. Right of Inspection of Records. Any Owner, Eligible Mortgage Holder, Eligible Insurer or Eligible Guarantor shall, upon written request, be entitled to (i) inspect the current copies of the Constituent Documents and the books, records and financial statements of the Association during normal business hours; (ii) receive within ninety (90) days following the end of any fiscal year of the Association, an audited financial statement of the Association for the immediately preceding fiscal year of the Association, free of charge to the requesting party; and (iii) receive written notice of all meetings of the Members of the Association and be permitted to designate a representative to attend all such meetings.

5. Prior Written Approval of Eligible Mortgage Holder. Except as provided by statute in case of condemnation or substantial loss to the individually owned portions of the Property or the Common Areas, unless at least two-thirds (2/3) of all Eligible Mortgage Holders

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(based upon one vote for each Eligible Mortgage Holder) or Owners have given their prior written approval, the Association shall not be entitled to:

A. By act or omission, seek to abandon or terminate this Declaration or the Project;

B. Change the pro rata interest or obligations of any individually owned portion of the Property for the purpose of: (i) levying Assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards; or (ii) determining the pro rata share of ownership of each individually owned portion of the Property in the Common Areas;

C. Partition or subdivide any individually owned portion of the Property;

D. By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Areas. The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Areas shall not be deemed a transfer within the meaning of this subsection; and

E. Use hazard insurance proceeds for losses to any individually owned portions of the Property or the Common Areas for any purpose other than the repair, replacement or reconstruction of such individually owned portions of the Property or the Common Areas.

Nothing contained in this section or any other provision of this Declaration shall be deemed to grant the Association the right to partition any individually owned portion of the Property without the consent of the Owner(s) thereof. Any partition of an individually owned portion of the Property shall be subject to such limitations and prohibitions as may be set forth elsewhere in this Declaration or as may be provided under Utah law.

6. Liens Prior to Mortgage. All taxes, assessments, and charges which may become liens prior to the Mortgage under local law shall relate only to the individually owned portion of the Property and not to the Project as a whole.

7. Condemnation or Insurance Proceeds. No Owner, or any other party, shall have priority over any rights of any Eligible Mortgage Holder of the individually owned portion of the Property pursuant to its mortgage in the case of a distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of individually owned portions of the Property and/or Common Areas. Subject to the foregoing, the allocation of awards for the exercise of eminent domain, or deeds in lieu thereof, shall be governed by the provisions of §§ 78-34-1, *et seq.*, Utah Code Ann.

8. Limitation on Partition and Subdivision. No individually owned portion of the Property shall be partitioned or subdivided without the prior written approval of any Eligible

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Mortgage Holder of that individually owned portion of the Property. This Article XI.8 may not be amended without the consent of all Eligible Mortgage Holders then of record.

9. Conflicting Provisions. In the event of any conflict or inconsistency between the provisions of this Article XI and any other provision of the Constituent Documents, the provisions of this Article XI shall prevail; provided, however, that in the event of any conflict or inconsistency between the different sections of this Article XI and any other provision of the Constituent Documents with respect to the number or percentage of Owners, Eligible Mortgage Holders or Eligible Insurers or Eligible Guarantors that must consent to (i) an amendment to any of the Constituent Documents; (ii) a termination of the Project; or (iii) certain actions of the Association as specified in Articles XI.2 and XI.5 of this Declaration, the provision requiring the consent of the greatest number or percentage of Owners, Eligible Mortgage Holders or Eligible Insurers or Eligible Guarantors shall prevail; provided, however, that the Declarant, without the consent of any Owner or Eligible Mortgage Holder being required, shall have the right to amend the Constituent Documents to comply with (i) the Utah Revised Nonprofit Corporation Act; (ii) the requirements or guidelines in effect from time to time of any governmental or quasi-governmental entity or federal corporation guaranteeing or insuring mortgage loans or governing transactions involving mortgage instruments, including, without limitation, the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation, or (iii) the rules or requirements of any federal, state or local governmental agency whose approval of the Project or the Constituent Documents is required by law or requested by the Declarant.

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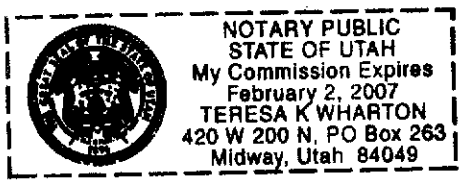
IN WITNESS WHEREOF, the undersigned Declarant herein has set his hand this 10th
day of April.

MJM5,LC

By *James A. Doilney*
Its *Managing Member*

STATE OF UTAH)
): ss.
COUNTY OF Summit)

On the 10th day of April, 2003, personally appeared before me JAMES A. Doilney, who, being first duly sworn, declared that he is the Declarant respecting the above Declaration of Covenants, Conditions and Restrictions of MJM5,LC and that he signed the foregoing document and that the statements therein contained are true.



Teresa K. Wharton
Notary Public

WST\G\Redstone CC&Rs.2

00654675 Bk01326 Pg00740

MA W

EXHIBIT "A"
to
NEWPARK CC&R'S

00654675 Bk01526 Pg00741

BEGINNING at the intersection of the extension of the East Line of The Village at Kimball Junction, a subdivision recorded March 11, 1992, as Entry No. 355411 on file at the Summit County Recorder's Office and the Southerly right-of-way line of I-80, said point being South 89°47'32" East along the Section Line 2665.60 feet and South 00°05'40" East 662.65 feet and South 68°45'09" East 4.13 feet from the Northwest Corner of Section 19, Township 1 South Range 4 East, Salt Lake Base and Meridian (Basis of Bearing being South 00°01'00" East 2662.16 feet between said Northwest Corner and the West Quarter Corner of said Section 19); and running thence along said Southerly right-of-way line of I-80 the following three (3) courses: 1) thence South 68°45'09" East 61.64 feet to a Right-of-Way Brass Cap; 2) thence South 70°15'49" East 121.75 feet to a Right-of-Way Brass Cap; 3) thence South 72°09'40" East 853.08 feet; thence South 17°50'20" West 160.83 feet; thence South 44°50'21" West 274.42 feet; thence South 276.32 feet; thence South 44°59'21" West 222.70 feet; thence South 44°59'32" East 112.82 feet; thence South 00°00'28" West 88.14 feet; thence South 45°00'28" West 222.44 feet; thence South 00°00'16" East 47.66 feet; thence South 44°59'32" East 142.15 feet; thence South 00°00'28" West 224.85 feet; thence South 45°00'28" West 108.12 feet; thence South 00°00'28" West 44.51 feet; thence South 45°00'00" East 111.12 feet; thence South 00°02'15" West 225.00 feet; thence South 30°38'35" West 94.22 feet; thence West 89.67 feet; thence South 45°00'28" West 107.25 feet; thence South 25°14'08" West 186.89 feet to a point of curvature of a 165.41 foot radius curve to the right, the center of which bears North 64°45'52" West; thence Southwesterly along the arc of said curve 384.81 feet through a central angle of 133°17'30" to the East Line of said the Village at Kimball Junction Subdivision; thence North 00°16'14" West along said East Line and its extension 2545.07 feet to the POINT OF BEGINNING.

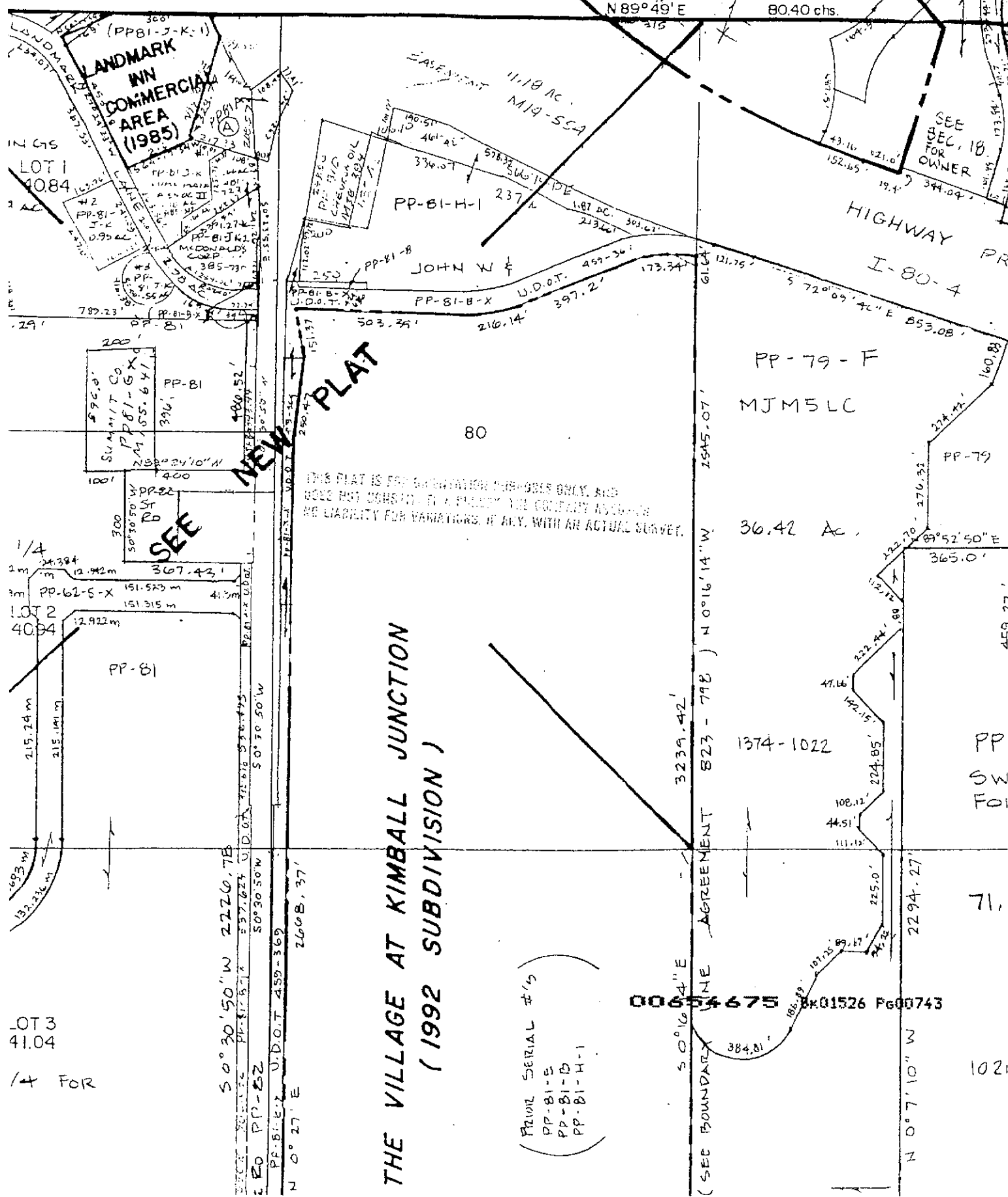
Summit County Tax Serial No: PP-79-F

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STEWART TITLE[®]
GUARANTY COMPANY

PP-81-A
 WEALTHY CORP.
 302-684 587-424-5
 M 217-536 1.52 AC.
 316-524
 461-226

113 - RTE
 SALT LAKE BASE & MERIDIAN
 SCALE
 18
 SPRING CREEK SUB.



NEW PLAT

SEE

THIS PLAT IS FOR INFORMATION PURPOSES ONLY, AND DOES NOT CONSTITUTE A WARRANTY AND ORIGINATOR ASSUMES NO LIABILITY FOR VARIATIONS, IF ANY, WITH AN ACTUAL SURVEY.

**THE VILLAGE AT KIMBALL JUNCTION
 (1992 SUBDIVISION)**

(PLAT SERIAL #'S
 PP-81-B
 PP-81-B
 PP-81-H-1)

00654675 8x01526 P600743

LOT 3
 41.04
 1/4 FOR

1021

71.

PP
 SW
 FOI

PP-79

PP-79-F
 MJM5LC

80

36.42 AC.

1374-1022

(SEE BOUNDARY LINE AGREEMENT 823-748) N 0°16'14" W

S 0°30'50" W 2720.78
 S 57°02'4" E 537.624
 S 0°30'50" W
 PP-81-B-X
 U.D.O.T.
 459-369
 2608.371
 N 0°27' E

N 0°7'10" W

S 0°16'4" E

N 89°49' E 80.40 chs.

HIGHWAY PR
 I-80-4

SEE
 SEC. 18
 FOR
 OWNER

LANDMARK
 INN
 COMMERCIAL
 AREA
 (1985)

LOT 1
 4084

LOT 2
 4084

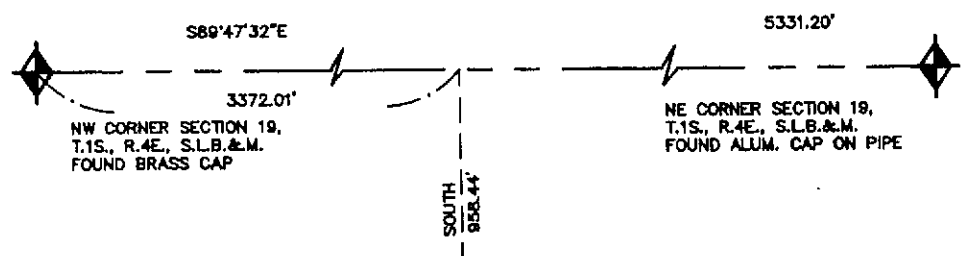
LOT 3
 41.04

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EXHIBIT "B"
to
NEWPARK CC&R'S

00654675 Bk01526 Pe00744

Handwritten notes in the top right corner.



PARCEL T

COMMON PARCEL 1

P.O.B.

**PROPOSED
SBSRD
PARCEL**
103,092 Sq. Ft.
2.367 Ac.
PARCEL "A"

PARCEL V

PARCEL P

PARCEL W

00654675 Bk01526 Pg00745



JACK JOHNSON COMPANY
Designing World Destinations

EXHIBIT MAP
SBSRD PARCEL
REDSTONE NEWPARK
SUMMIT COUNTY, UTAH

SUE DATE: FEB. 04, 2003

NW CORNER SECTION 19, T.1S., R.4E., S.L.B.&M. FOUND BRASS CAP

NE CORNER SECTION 19, T.1S., R.4E., S.L.B.&M. FOUND ALUM. CAP ON PIPE

SOUTH 958.44'

N35°30'00"E 80.35'

S72°09'40"E 131.42'

L=75.27
R=58.98
Δ=9°08'48"

L=75.25
R=58.98
Δ=9°10'54"

S73°30'20"W 89.78'

N44°58'28"E 219.74'

N45°30'00"W 186.00'

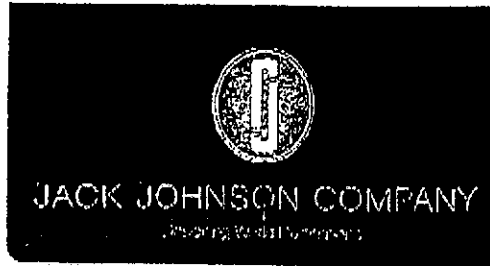
S44°50'21"W 274.42'

L=47.88
R=75.00
Δ=36°34'36"

WEST 81.65'

28.46' SOUTH

BSM
WW



PROPOSED SBSRD PARCEL
Legal Description
Revised February 04, 2003

Beginning at a point which is South 89°47'32" East along the Section Line 3372.01 feet and South 958.44 feet from the Northwest Corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian (Basis of Bearing being South 00°01'00" East 2662.16 feet between said Northwest Corner and the West Quarter Corner of said Section 19) and running thence South 72°09'40" East 131.42 feet to a point of curvature of a 458.98 foot radius curve to the right, the center of which bears South 17°50'20" West, thence Easterly along the arc of said curve 73.27 feet through a central angle of 09°08'48" to the point of reverse curvature of a 458.98 foot radius curve to the left, the center of which bears North 26°59'08" East, thence Easterly along the arc of said curve 73.55 feet through a central angle of 09°10'54"; thence South 17°50'20" West 89.16 feet; thence South 44°50'21" West 274.42 feet; thence South 26.46 feet; thence West 81.65 feet to a point on a 75.00 foot non-tangent curve to the left, the center of which bears South 81°34'36" West; thence Northerly along the arc of said curve 47.88 feet through a central angle of 36°34'36"; thence North 45°00'00" West 196.00 feet; thence North 44°58'29" East 219.74 feet; thence North 35°00'00" East 80.55 feet more or less to the Point of Beginning.

Containing 103,092 Sq. Ft or 2.367 Acres more or less

Subject to and together with any and all easements, restrictions, conditions and/or instruments of record.

00654675 Bk01526 Pg00746