

When recorded return to:

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ALAN SPRIGGS, SUMMIT CO RECORDER
2004 OCT 19 15:27 PM FEE \$70.00 BY GGB
REQUEST: HIGH COUNTRY TITLE

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

This Second Amendment to Declaration of Covenants, Conditions and Restrictions of Newpark Owners Association, Inc. ("Second Amendment") is executed effective the 29th day of July, 2004.

RECITALS:

A. MJM5, L.C., a Utah limited liability company, is Declarant under that certain Declaration of Covenants, Conditions and Restrictions of Newpark Owner Association, Inc., as subsequently amended by First Amendment to Declaration of Covenants, Conditions and Restrictions of Newpark Owners Association, Inc., dated June 23, 2003 (collectively the "CC&Rs").

B. Newpark Corporation, a Utah corporation, is the successor in interest to the Declarant under the CC&Rs.

C. A meeting of the members of the Newpark Owners Association was duly call and held on July 29, 2004, for the purpose of approving this Second Amendment, and all members were present.

D. The real property which is the subject of the CC&Rs, and this Second Amendment is more particularly described on Exhibit "A" attached hereto.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned, representing 100% of the votes entitled to be cast by Members of the Association, and there being no Eligible Mortgage Holders, (as those terms are defined in the CC&Rs), hereby adopt the following Second Amendment to Declaration of Covenants, Conditions and Restrictions of Newpark Owners Association, Inc.

Article I, paragraph 10, of the CC&Rs is hereby deleted, and in its place shall be the following:

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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 or on which the Association has an easement or other right of use over such areas within the Project, and all improvements now or hereafter constructed or located thereon.

A new Article I, paragraph 20.1, is hereby adopted and shall provide as follows:

20.1 "Parking and Roadway Related Expenses" shall mean all expenses associated with costs of operation, enforcement of rules related to parking areas and roadways, maintenance and replacement of roadways and parking areas including, but not limited to, costs associated with lighting, marking, clean up, snow removal and reserves for periodic resurfacing and replacement of permanent improvements to parking areas and roadways.

A new Article I, paragraph 22.1, is hereby adopted and shall provide as follows:

22.1 "Peak Parking Demand" shall mean the higher of (a) peak parking demand on a daily basis with respect to any particular use of any parcel of property within the Project, or (b) the greatest number of parking stalls reserved, on a regular basis, exclusively for the use of the Owners or occupants of any particular parcel of property within the Project. The Association shall determine Peak Parking Demand as in its reasonable judgment it determines to reflect the intent hereof, and in conjunction therewith may rely on parking studies or counts and such other matters as the Association deems appropriate.

Article III, paragraph 3 and paragraph 3.A. of the CC&Rs is hereby amended as follows:

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 sum 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 as the same may be amended from time to time.

The remaining subparagraphs of Article III, paragraph 3, shall remain unaffected by this amendment.

Article III, paragraph 4.A. of the CC&Rs is hereby deleted and in its place shall be the following:

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. Without limiting the foregoing, the Association shall also maintain roadways and parking areas which the Association owns or over which it has an easement or other right of use, and to pay all Parking and Roadway Related Expenses associated therewith.

Article V, paragraph 2.C. is hereby amended as follows:

C. CAAP Assessments. Anything else 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 sum 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.

The remaining subparagraphs of Article V, paragraph 2.C., shall remain unaffected by this amendment.

A new Article V, paragraph 2, subparagraph G, is hereby adopted and shall provide as follows:

G. Parking and Roadway Related Expenses. Anything in this Article V to the contrary notwithstanding, Parking and Roadway Related Expenses shall be assessed to Association Owners based upon a formula whereby total Parking and Roadway Related Expenses are determined by the Association and each Owner is assessed a share of such expenses determined by multiplying the total

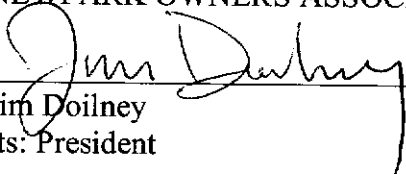
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Parking and Roadway Related Expenses by a fraction of the numerator of which is Peak Parking Demand for the year in question associated with such Owner's uses of its parcel within the Project and the denominator of which is the total Peak Parking Demand for all uses of the parcels within the Project.

Except as herein amended, the parties hereto affirm that the CC&Rs, as previously adopted and amended, are in full force and effect, and that this Second Amendment to Declaration of Covenants, Conditions and Restrictions of Newpark Owners Association, Inc. is supplemental thereto. In the event of any inconsistency between the CC&Rs and this Second Amendment to Declaration of Covenants, Conditions and Restrictions of Newpark Owners Association, Inc., the provisions of this Second Amendment shall control.

IN WITNESS WHEREOF, this Second Amendment shall be effective the date first set forth above.

NEWPARK OWNERS ASSOCIATION

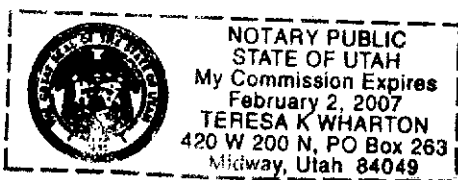

Jim Doilney
Its: President

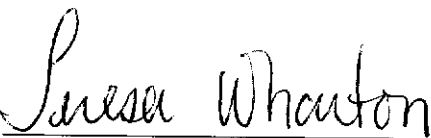
CERTIFICATION

Jim Doilney, being the President of the Newpark Owners Association, Inc. a Utah non-profit corporation, hereby certifies that this Second Amendment was approved by 100 percent of the members of Newpark Owners Association at a meeting of members duly called and held on July 29, 2004.

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

On the 29th day of July, 2004, personally appeared before me Jim Doilney, the President of Newpark Owners Association, who being first duly sworn, acknowledged that he signed the foregoing document in that capacity.




Notary Public

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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 2663.60 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 98.14 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.

NPRK-RP, NPRK-K-AM, NPRK-P, NPRK-Q, NPRK-S, NPRK-T, NPRK-V

NPKTH-1-1 through NPKTH-1-24, INCLUSIVE
NPKTH-2-25 through NPKTH-2-46, INCLUSIVE

RECORDER'S NOTE

LEGIBILITY OF WRITING, TYPING OR
PRINTING UNSATISFACTORY IN THIS
DOCUMENT WHEN RECEIVED.

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