

**SECOND AMENDMENT TO
SECOND AMENDED, RESTATED AND CONFIRMATORY DECLARATION OF
PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS
FOR BEAR HOLLOW VILLAGE**

THIS SECOND AMENDMENT TO SECOND AMENDED, RESTATED AND CONFIRMATORY DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR BEAR HOLLOW VILLAGE ("Second Amendment"), is made this 21 day of July, 2005.

WITNESSETH:

WHEREAS, that certain Second Amended, Restated and Confirmatory Declaration of Protective Covenants, Conditions and Restrictions for Bear Hollow ("Second Amended Declaration") of Bear Hollow Village Association ("Association") dated March 31, 2004, was recorded in the office of the Summit County Recorder as Entry No. 00693542 on March 31, 2004 and First Amendment; and

WHEREAS, that certain First Amendment to Second Amended, Restated and Confirmatory Declaration of Protective Covenants, Conditions and Restrictions ("First Amendment") for Bear Hollow Village dated 12/3/04, was recorded in the office of the Summit County Recorder as Entry No. 00718857 on 12/3/04, 2004 and Confirmatory Amendment to Second Amended, Restated and Confirmatory Declaration of Protective Covenants, Conditions and Restrictions ("First Amendment") for Bear Hollow Village dated 9/17/04, was recorded in the office of the Summit County Recorder as Entry No. 00711394 on 9/21/04, 2004; and

WHEREAS, pursuant to Article V of the Declaration, the Second Amended Declaration may be amended with the affirmative vote of fifty-one percent (51%) or more of the Members in good standing of the Association; and

WHEREAS, the required affirmative vote has been obtained for amendment to the Second Amended Declaration and the Members of the Association desire to amend the Second Amended Declaration, as described below.

NOW, THEREFORE, the Second Amended Declaration is amended as follows:

1. Section 3.9.3 is revised by deleting the same in its entirety and inserting the following provisions:

BK1723 PC0994

3.9.3. Lodge Parcel. By virtue of that certain Agreement dated September 24, 2003, as amended, by and between BHV, Hamlet Development Corporation and BHR, any owner of the Lodge Parcel (excluding any employee housing component), The Condominium Association (as defined below) shall be obligated to pay to the Association a fee of Five Cents per square foot of living space per month ("Lodge Assessment"), payable on a quarterly basis, starting upon the initial settlement of each Unit in the Lodge Parcel, which shall confer upon such owners the right for them and

00746480 Bk01723 Pc00994-01001

ALAN SPRIGGS, SUMMIT CO RECORDER
2005 AUG 10 10:21 AM FEE \$267.00 BY GB
REQUEST: US TITLE - PARK CITY
Electronically Recorded by Simplifile

their guests to use the Common Areas, including, without limitation, the trail system and the Clubhouse. The Lodge Assessment amount may change from time as the Association revises its budget so that the Lodge Assessment is increased by the same percentage as the assessments which are charged to the owners and members of the Association. The Lodge Assessment shall provide each Lodge Parcel owner and their guests and occupants with a membership to the Clubhouse and maintenance of the Common Areas, including the following:

- (a) The cutting of grass and fertilization of grass and sod areas. Damaged sod areas from snow plowing or snow removal will be replaced at the Association's expense or if the sod areas are damaged from other causes, then it will be the responsibility of the Lodge Parcel to repair the same.
- (b) The Association will maintain shrubs/trees and mulch areas and fertilization, by a normal maintenance schedule. If shrubs or trees die or need replacement, the Lodge Parcel will be responsible for the purchase and installation of the new shrubs and trees.
- (c) The Association will provide snow removal of all roads to and from the Lodge Parcel and clear the sidewalks and walkways on the exterior of the buildings located on the Lodge Parcel. No snow removal will be provided by the Association within the building or the underground parking area located on the Lodge Parcel, which will remain the sole responsibility of the Lodge Parcel.
- (d) The street lighting on the public and private roads.

The Lodge Assessment is intended to cover the costs of maintenance of the Clubhouse and all Common Areas, insurance and other general expenses of the Community and reserve contributions related to the same.

If any Lodge Assessment or portion thereof is not paid thirty (30) days from the date it is due under a written invoice, then in such event, the delinquency charges set forth in the Second Amended Declaration shall apply to the defaulting The Condominiums at Bear Hollow Village Condominium Homeowners Association, Inc. ("Condominium Association"). If any owner in the Condominium Association fails to pay the amounts due from such owner to satisfy the Lodge Assessments, then in such event, the Condominium Association shall enforce payment, including, without limitation, recording a lien against the defaulting owner's property and in do so, shall provide that the Association is a co-beneficiary for the amounts due.

3. The Association shall deliver to the Condominium Association any and all documents and notices pertaining to the Lodge Assessment or any matter provided in this Second Amendment.

BK1723 PG0995

4. In all other respects, the Second Amended Declaration remains unchanged.

IN WITNESS WHEREOF, the Members of the Association, by and through their Trustees and President have signed this instrument below.

WITNESS/ATTEST:

BEAR HOLLOW VILLAGE
HOMEOWNERS ASSOCIATION
By its Trustees and President, on behalf
of its Members

Howard Butt
Howard Butt, Trustee and President

Mike Gillett
Mike Gillett, Trustee

Mark Loids
Mark Loids, Trustee

Jon Larsen
Jon Larsen, Trustee

Rich Sippos
Rich Sippos, Trustee

STATE OF NEW JERSEY
COUNTY OF MERCER : ss.

On the 5TH day of MAY, 2005, personally appeared before me, Howard Butt, whose identity is personally known to me or has been proven on the basis of satisfactory evidence, and being first duly sworn, acknowledged that he was duly authorized to execute the foregoing instrument on behalf of Bear Hollow Village Homeowners Association, and that he did so for his own voluntary act.

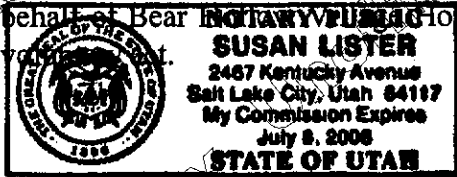
Angelo M. Caproni
Notary Public
Residing at: Mercer Co. N.J.

My Commission Expires: 12/26/2006

STATE OF N)
) : ss.
COUNTY OF)

On the 4 day of June, 2005, personally appeared before me, Mike Gillett, whose identity is personally known to me or has been proven on the basis of satisfactory evidence, and being first

duly sworn, acknowledged that he/she was duly authorized to execute the foregoing instrument on behalf of Bear Hollow Village Homeowners Association, and that he/she did so for his/her own

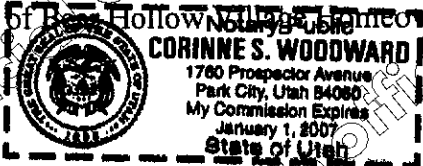


Susan Lister
Notary Public
Residing at: SLC UT

My Commission Expires: 7/8/08

STATE OF Utah
COUNTY OF Summit : ss.

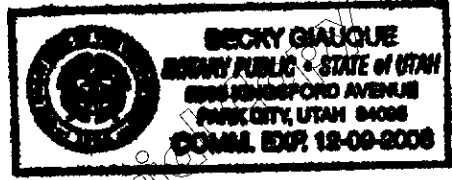
On the 7th day of May, 2005, personally appeared before me, Mark Lords, whose identity is personally known to me or has been proven on the basis of satisfactory evidence, and being first duly sworn, acknowledged that he was duly authorized to execute the foregoing instrument on behalf of Bear Hollow Village Homeowners Association, and that he did so for his own voluntary act.



Mark Lords
Notary Public
Residing at: Park City, UT

My Commission Expires: 12.09.08

STATE OF UTAH : ss.
COUNTY OF SUMMIT



On the 15th day of May, 2005, personally appeared before me, Jon Larson, whose identity is personally known to me or has been proven on the basis of satisfactory evidence, and being first duly sworn, acknowledged that he was duly authorized to execute the foregoing instrument on behalf of Bear Hollow Village Homeowners Association, and that he did so for his own voluntary act.

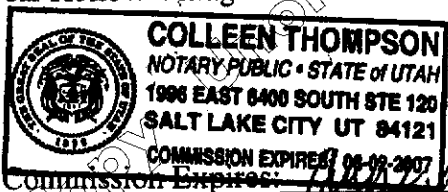
Jon Larson
Notary Public
Residing at: 5906 Kingsford Ave Park City 84098

My Commission Expires: _____

STATE OF Utah : ss.
COUNTY OF Summit

On the 6th day of June, 2005, personally appeared before me, Rich Sippos, whose identity is personally known to me or has been proven on the basis of satisfactory evidence, and being first

duly sworn, acknowledged that he was duly authorized to execute the foregoing instrument on behalf of Bear Hollow Village Homeowners Association, and that he did so for his own voluntary act.



My Commission Expires: *8/22/07*

Notary Public

Residing at: *S.J. County*

CONSENT AND AGREEMENT OF TRUSTEE AND BENEFICIARY

U.S. Title Company of Utah and Wells Fargo Bank N.A., are, respectively, the Trustee and the Beneficiary under that certain Deed of Trust dated _____, and recorded as Entry No. _____ in Book _____ at Pages _____ of the Official Records of Summit County, Utah hereby join in the foregoing Declaration of Covenants, Conditions and Restrictions for the express purpose of subordinating all of their respective right, title and interest under such Deed of Trust in and to the real property described in Exhibit A such to the operation and effect of such Declaration.

Nothing in the foregoing provisions of this Consent and Agreement of Trustee and Beneficiary shall be deemed in any way to create between the person named in such Declaration as "the Declarant" and any of the undersigned any relationship of partnership or joint venture, or to impose upon any of the undersigned any liability, duty or obligation whatsoever.

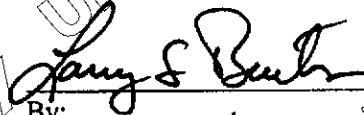
IN WITNESS WHEREOF, the Trustee and Beneficiary have executed and sealed this Consent and Agreement of Trustee and Beneficiary or caused it to be executed and sealed on its behalf by its duly authorized representatives, this 21 day of July 2005.

WITNESS/ATTEST:

WITNESS/ATTEST:

TRUSTEE:

U.S. TITLE COMPANY OF UTAH



(SEAL)

By:

Its: President

BENEFICIARY:

WELLS FARGO BANK N.A.



(SEAL)

By: Harro Van Leeuwen

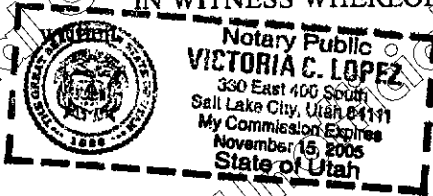
Its: Vice President

BK1723 PC0999

STATE OF UTAH: COUNTY OF Salt Lake: TO WIT:

I HEREBY CERTIFY that on this 21 day of July, 2005, before me, a Notary Public for the state aforesaid, personally appeared Cony S Burt on behalf of U.S. Title Company of Utah, Trustee, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he has executed it on behalf of the Trustee for the purposes therein set forth, and that it is his act and deed.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal, the day and year first above



[Signature]
Notary Public

My commission expires on 11/15/05.

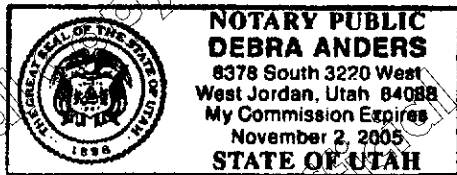
STATE OF UTAH, COUNTY OF Salt Lake: TO WIT:

I HEREBY CERTIFY that on this 20th day of July, 2005, before me, a Notary Public for the state aforesaid, personally appeared Harro Van Leeuwen, the Vice President of Wells Fargo Bank N.A., Beneficiary, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he/she has executed it as Beneficiary for the purposes therein set forth, and that it is his/her act and deed.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal, the day and year first above written.

[Signature]
Notary Public

My commission expires on Nov 2, 2005



BK1723 PG1000

All of BEAR HOLLOW VILLAGE; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

Tax ID No.: BHVS-Lot #

BK1723 PG1001

00746480