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GARY W. OTT

RECORDER, SALT LAKE COUNTY, UTAH

COWBOY PARTNERS

ATTN SCOTT

6440 S WASATCH BLUD STE 100

SLC UT 84121

BY: SBM, DEPUTY - WI 10 P.

THIRD SUPPLEMENT TO DECLARATION OF CONDOMINIUM

THE PARC AT GATEWAY CONDOMINIUMS

A UTAH EXPANDABLE CONDOMINIUM PROJECT

THIS THIRD SUPPLEMENT TO DECLARATION is made and executed this ____ day of November, 2004, by PARC GATEWAY PARTNERS, L.C., a Utah limited liability company (hereinafter referred to as "Declarant").

RECITALS:

- A. Declarant is the Declarant as identified and set forth in that certain Declaration of Condominium for The Parc at Gateway Condominiums, a Utah Expandable Condominium Project (such Declartion herein referred to as the "Project") dated as of July 1, 2004, and recorded in the office of the Salt Lake County Recorder on August 20, 2004, as Entry No. 9151848, in Book 9028, beginning at page 1349 (the "Declaration").
- B. Under the terms of the Declaration, Declarant reserved the right to expand the Project by the addition of all or a portion of the Additional Land identified in the Declaration.
- C. In accordance with the terms of a First Supplement to Declaration of Condominium dated September 7, 2004, and recorded in the office of the Salt Lake County Recorder on September 9, 2004, as Entry No. 9168953, in Book 9035, beginning at page 8211 (the "First Amendment") and a Second Supplement to Declaration of Condominium dated October 25, 2004, and recorded in the office of the Salt Lake County Recorder on November 22, 2004, as Entry No. 9229448, in Book 9063, beginning at page 5836 (the "Second Amendment"), Declarant expanded the Project by the addition of a portion of the Additional Land.
- D. Declarant desires to add a portion of the Additional Land to the terms of the Declaration as hereinafter provided for.

NOW, THEREFORE, in consideration of the recitals set forth hereinabove, the Declarant hereby declares and certifies as follows:

1. <u>Submission of Additional Land</u>. Declarant hereby submits the following described portion of the Additional Land and the Sub-Units comprising the same (herein referred to as the "Subject Property"), and its interests therein, to the terms, conditions, restrictions, covenants and easements to the terms of the Declaration:

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SEE SCHEDULE "A" ATTACHED HERETO

TOGETHER WITH: (i) all buildings, if any, improvements, and structures situated on or comprising a part of the above-described Subject Property, whether now existing or hereafter constructed; (ii) all easements, rights-of-way, and other appurtenances and rights incident to, appurtenant to, or accompanying said Subject Property; and (iii) all articles of personal property intended for use in connection with said Subject Property.

ALL OF THE FOREGOING IS SUBJECT TO: all liens for current and future taxes, assessments, and charges imposed or levied by governmental or quasi-governmental authorities; all patent reservations and exclusions; any mineral reservations of record and rights incident thereto; all instruments of record which affect the above-described Subject Property or any portion thereof, including, without limitation, any mortgage or deed of trust, the Gateway Master Declaration, and the Block C2 Declaration; all visible casements and rights-of-way; all casements and rights-of-way of record; any easements, rights-of-way, encroachments, or discrepancies shown on or revealed by the Plat or otherwise existing; an easement for each and every pipe, line, cable, wire, utility line, or similar facility which traverses or partially occupies the above-described Subject Property at such times as construction of all Improvements is complete; and all easements necessary for ingress to, egress from, maintenance of, and replacement of all such pipes, lines, cables, wires, utility lines, and similar facilities.

RESERVING UNTO DECLARANT, however, such easements and rights of ingress and egress over, across, through, and under the above-described Subject Property and any improvements now or hereafter constructed thereon as may be reasonably necessary for Declarant or for any assignee or successor of Declarant (in a manner which is reasonable and not inconsistent with the provisions of this Declaration): (i) an easement for ingress and egress for the benefit of the Additional Land, over and the right to use the Common Elements, until the Additional Land, or portions thereof, becomes part of the Condominium Project, subject to the Declarant's obligation to pay a reasonably amount for the reserved rights provided herein pursuant to an agreement between Declarant and the Association as authorized in Section 4.01 (a) (vi); (ii) to construct and complete the Parc Tower and all of the other improvements described in this Declaration or in the Plat recorded concurrently herewith, and to do all things reasonably necessary or proper in connection therewith; and (iii) to improve portions of the Subject Property with such other or additional improvements, facilities, or landscaping designed for the use and enjoyment of all the Sub-Unit Owners, as Declarant or as such assignee or successor may reasonably determine to be appropriate. If, pursuant to the foregoing reservations, the abovedescribed Subject Property or any improvement thereon is traversed or partially occupied by a permanent improvement or utility line, a perpetual easement for such improvement or utility line shall exist. With the exception of such perpetual

casements, the reservations hereby effected shall, unless sooner terminated in accordance with their terms, expire seven (7) years after the date on which the Declaration was filed for record in the Salt Lake County Records.

- 2. <u>Supplemental Plat</u>. The real properties described in Paragraph 1, and the improvements to be constructed thereon, all of which are submitted to the terms and conditions of the Declaration, are more particularly set forth on the original Plat filed with the Declaration; therefore there is no need to file a supplemental Plat with this Supplement.
 - 3. Representations of Declarant. Declarant represents as follows:
 - a. The annexed real property is part of the Additional Land as identified in the Declaration.
 - b. By the annexation of the real property described in paragraph 1 and the Sub-Units contained therein, the total number of Sub-Units contained in the Project as of the date of recording of this Supplement, will equal ninety-three (93).
- 4. <u>Amendment to Exhibit "C" Interest in General Common Elements</u>. As a result of the expansion of the Project by the addition of a portion of the Additional Land and the Sub-Units described therein, the Par Values and Interest in General Common Elements for all Sub-Units is recomputed and set forth on Amended Exhibit "C" attached hereto.
- 5. <u>Effective Date</u>. This Supplemental Declaration shall take effect upon their being filed for record in the office of the County Recorder of Salt Lake County, Utah.

EXECUTED the day and year first above written.

Declarant:

PARC GATEWAY PARTNERS, L.C., a Utah limited liability company, by its Manager:

PARC DEVELOPERS, L.C., a Utah limited liability company

By one of its Managers, Cowboy Partners, L.C., a Utah limited liability company __

By:

Scot C. Safford Vice-President

And by its remaining Manager, Boyer PG Manager, L.C., a Utah limited liability company

By:

Steven B. Ostler

Manager

STATE OF UTAH

) ss.

COUNTY OF SALT LAKE

)

On this 30 day of November, 2004, before me personally appeared Scot C. Safford, who acknowledged himself to be the Vice-President of Cowboy Partners, L.C., a Utah limited liability company and a Manager of Parc Developers, L.C., a Utah limited liability company, the Manager of PARC GATEWAY PARTNERS, L.C., a Utah limited liability company, and being authorized to do so, he executed the foregoing instrument for the purposes therein contained, by signing the name of the company, by himself as such officer.

[NOTARY SEAL]

Jo Haw Sylown Votary Public

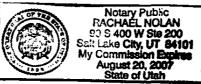
STATE OF UTAH)) ss.
COUNTY OF SALT LAKE)



On this day of November, 2004, before me personally appeared Steven B. Ostler, who acknowledged himself to be a Manager of Boyer PG Manager, L.C., a Utah limited liability company and a Manager of Parc Developers, L.C., a Utah limited liability company, the Manager of PARC GATEWAY PARTNERS, L.C., a Utah limited liability company, and being authorized to do so, he executed the foregoing instrument for the purposes therein contained, by signing the name of the company, by himself as such officer.

[NOTARY SEAL]

Notary Public



AGREEMENT AND CONSENT OF LIENHOLDER:

Corus Bank, N.A., as the holder of a lien affecting the above-referenced Subject Property, hereby agrees and consents to the submission of the Subject Property to the provisions of the Declaration and the Utah Condominium Act pursuant to the terms of the Declaration.

Corus Bank, N.A. By: John R. Markowicz Senior Vice-President	one
STATE OF ILLINOIS)
COUNTY OF COOK) ss.)

Dated this day of November, 2004.

On this day of November, 2004, before me personally appeared John R. Markowicz, who acknowledged himself to be the Senior Vice-President of Corus Bank, N.A., and being authorized to do so, he executed the foregoing instrument for the purposes therein contained, by signing the name of the company, by himself as such officer.

[NOTARY SEAL]

Notary Public

"OFFICIAL SEAL"
ROSE ODESHOO
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 03/12/2006

EXHIBIT "A"

Additional Land - Sub-Units Added

Unit 507
Unit 515
Unit 608
Unit 610
Unit 618
Unit 701
Unit 803
Unit 807
Unit 810
Unit 815
Unit 817
Unit 911
Unit 912
Unit 1006
Unit 1211

AMENDED EXHIBIT "C"

(Attached to and forming a part of the First Supplement to Declaration of Condominium for THE PARC AT GATEWAY CONDOMINIUM PROJECT)

Interest in General Common Elements

Total S Units:	ub-	Parking Spaces	Storage Spaces	Total sf:	2,000.000000	100.00%
93			Spaces	84,854	Par	Interest in
	nit No.			Sq. Ft.	Value	Common Area
1						0.0000%
2						0.0000%
3						0.0000%
4						0.0000%
5						0.0000%
	004	04.0	0.004	4.000		
6	201	C1-6	S-001	1,303	26.108476	1.3054%
7 8	301	C2-77	S-070, S3-1	603	17.859012	0.8930%
9						0.0000% 0.0000%
10	304	C1-92	S-078	467	16.256259	0.8128%
11	305	C1-14	S-080	467	16.256259	0.8128%
12	000	3	3 300		10.200200	0.0000%
13						0.0000%
14						0.0000%
15						0.0000%
16						0.0000%
17						0.0000%
18	312	C1-122	S-102	520	16.880861	0.8440%
19	502	C1-129, C1-130	none	1,275	25.778497	1.2889%
20	502	C2-20	none	644	18.342195	0.9171%
21	504	C2-94, C2-95	none	864	20.934883	1.0467%
22	505	C2-92, C2-93	none	864	20.934883	1.0467%
23	506	C2-96	none	643	18.330410	0.9165%
24	507	C2-5, C2-6	S-038	1,269	25.707788	1.2854%
25	508	C1-26, C1-27	S-123	1,064	23.291873	1.1646%
26	511	C2-13, C2-14	S-111	1,091	23.610067	1.1805%
27					•	0.0000%
28						0.0000%
29	515	C2-33, C2-34	C-088	1,067	23.327228	1.1664%
30	516	C1-15	S-092	694	18.931442	0.9466%
31	517	C1-39	S-103	700	19.002152	0.9501%
32	518	C1-115	S-029	696	18.955012	0.9478%
33	501	C2-31, C2-32	S-121	1,070	23.362583	1.1681%
34						0.0000%
35	603	C2-102	none	628	18.153636	0.9077%
36	604	C2-100, C-2-101	none	861	20.899529	1.0450%

						•
37	605	•	S-017	861	20.899529	1.0450%
38	606		none	628	18.153636	0.9077%
39	607	,	S-039	1,285	25.896347	1.2948%
40		C1-123, C1-124	S-122	1,069	23.350798	1.1675%
41	609		none	681	18.778238	0.9389%
42	610	C2-44, C2-45	S-068	1,460	27.958713	1.3979%
43	611	C1-67, C1-68	S-059	1,091	23.610067	1.1805%
44	612	C1-140	S-016	674	18.695743	0.9348%
45	614	C1-148, C1-149	none	1,074	23.409723	1.1705%
46	615		S-099	1,067	23.327228	1.1664%
47	616	C1-143	S-097	694	18.931442	0.9466%
48	617		S-098	700	19.002152	0.9501%
49	618	C1-141	S-104	696	18.955012	0.9478%
50	601	C2-75, C2-76	S-118	1,070	23.362583	1.1681%
51						0.0000%
52	703	C2-19	none	628	18.153636	0.9077%
53	704	C1-144, C1-145	S-082	861	20.899529	1.0450%
54	705	C1-120, C1-121	S-069	861	20.899529	1.0450%
55	706	C2-97	none	643	18.330410	0.9165%
56	707	C1-107, C1-108	S-040	1,285	25.896347	1.2948%
57	708	C1-23, C1-24	none	1,069	23.350798	1.1675%
58	709	C1-161	S-042	681	18.778238	0.9389%
59						0.0000%
60	711	C2-86, C2-87	S-060	1,091	23.610067	1.1805%
61	712	C2-9	S-106	674	18.695743	0.9348%
62	714	C2-90, C2-91	none	1,074	23.409723	1.1705%
63	715	C1-110, C1-111	S-108	1,067	23.327228	1.1664%
64	716	C1-112	S-074	694	18.931442	0.9466%
65						0.0000%
66	718	C2-10	S-086	696	18.955012	0.9478%
67	701	C2-2, C2-3	S-072	1,070	23.362583	1.1681%
68						0.0000%
69	803	C2-18	S-003	628	18.153636	0.9077%
70	804	C1-80, C1-81	C-143	861	20.899529	1.0450%
71	805	•	S-079	861	20.899529	1.0450%
72						0.0000%
73	807	C1-6, C1-7	S-053	1,285	25.896347	1.2948%
74				.,		0.0000%
75	809	C1-8	S-043	681	18.778238	0.9389%
76		C1-133, C1-134	S-035	1,461	27.970498	1.3985%
77	811	C1-20, C1-21	S-133	1,091	23.610067	1.1805%
78	812	C2-88	S-113	674	18.695743	0.9348%
79	814		S-124	1,074	23.409723	1.1705%
80	815	C1-12, C1-13	S-112	1,067	23.327228	1.1664%
81	ŕ	,	-	• • •		0.0000%
82	817	C1-40	S-021	700	19.002152	0.9501%
83						0.0000%
84					i	0.0000%
85		• • •				0.0000%
86	903	C2-16	none	628	18.153636	0.9077%
87		C1-131, C1-132	S-145	861	20.899529	
1 01	304	01-101, 01-102	3-140	901	1 20.033523	1.0450%

•						•
88		C1-138, C1-139	none	861	20.899529	1.0450%
89	906	C2-15	none	643	18.330410	0.9165%
90						0.0000%
91	908	C1-152, C1-153	S-107	1,069	23.350798	1.1675%
92	909	C1-35	none	681	18.778238	0.9389%
93	910	C2-81, C2-82	S-036	1,461	27.970498	1.3985%
94	911	C1-83, C1-84	S-134	1.091	23.610067	1.1805%
95	912	C1-50	S-114	674	18.695743	0.9348%
96	914	C1-98, C1-99	none	1,074	23.409723	1.1705%
97	915	C1-93, C1-94	S-140	1,067	23.327228	1.1664%
98						0.0000%
99						0.0000%
100						0.0000%
101						0.0000%
102						0.0000%
103						0.0000%
104	1004	C1-113, C1-114	none	861	20.899529	1.0450%
105	1004	C1-113, C1-114	none none	861	20.899529	1.0450%
106	1005	C1-17, C1-18	S-010	643	18.330410	0.9165%
107	1000	C1-02	3-010	043	16.330410	0.0000%
107	1008	C1-116, C1-117	none	1,069	23.350798	1.1675%
100	1000	C1-110, C1-117	none	681	18.778238	0.9389%
110	1003	01-0	Holle	001	10.770230	0.0000%
111	1011	C1-45, C1-46	S-137	1,091	23.610067	1.1805%
112	1011	01-43, 01-40	0-107	1,031	23.010007	0.0000%
113	1014	C1-87, C1-88	none	1,074	23.409723	1.1705%
114	1015	C1-51, C1-52	S-131	1,067	23.327228	1.1664%
115	1016	C1-22	S-064	694	18.931442	0.9466%
116	1017	C1-89	none	700	19.002152	0.9501%
117	1018	C1-25	S-142	696	18.955012	0.9478%
118		0 / 20				0.0000%
119			· · · · · · · · · · · · · · · · · · ·			0.0000%
120						0.0000%
121						0.0000%
122						0.0000%
123						0.0000%
124						0.0000%
125	1108	C2-42, C2-84	none	1,069	23.350798	1.1675%
126	1109	C1-58	none	681	18.778238	0.9389%
127	1110	C1-28, C1-29	none	1,461	27.970498	1.3984%
128						0.0000%
129		.				0.0000%
130		C1-1543, C1-155	none	1,074	23.409723	1.1705%
131	1115	C1-105, C1-106	C-030, GS-11	1,067	23.327228	1.1664%
132	1116	C1-11	S-065	694	18.931442	0.9466%
133						0.0000%
134						0.0000%
135						0.0000%
136	1202	C2-73, C2-74	none	1,275	25.778497	1.2889%

137]	0.0000%
138						0.0000%
139					1	0.0000%
140						0.0000%
141					1	0.0000%
142	1208	C1-127, C1-128	none	1,069	23.350798	1.1675%
143	1209	C2-52	none	681	18.778238	0.9389%
144	1210	C1-55, C1-95	none	1,461	27.970498	1.3984%
145	1211	C1-54, C1-96	S-032, G2-3	1.091	23.610067	1.1805%
146					1	0.0000%
147						0.0000%
148	1215	C1-159, C1-160	S-045, GS-16	1,067	23.327228	1.1664%
149					ļ	0.0000%
150						0.0000%
151					ļ	0.0000%
152						0.0000%

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