

When Recorded Return To:

Larry G. Moore

Ray Quinney & Nebeker P.C.

36 South State Street, Suite 1400

Salt Lake City, Utah 84111

ENTRY NO. 00991933

03/24/2014 03:08:51 PM B: 2232 P: 1829

Declaration PAGE 1/34

MARY ANN TRUSSELL, SUMMIT COUNTY RECORDER

FEE 226.00 BY RAY QUINNEY NEBEKER PC



Space above for County Recorder's Use

Tax ID No.: See attached Exhibit A

**SECOND AMENDMENT
TO
DECLARATION OF CONDOMINIUM
FOR
SUNDIAL LODGE AT THE CANYONS**

This SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM FOR SUNDIAL LODGE AT THE CANYONS ("Amendment") is made and executed as of 11/29, 2011, by ASC Utah, LLC, a Utah limited liability company ("ASCU"), as successor in interest to The Canyons Resort Properties, Inc., a Maine Corporation ("TCRP"), and Sundial Lodge Condominium Owners Association, Inc., a Utah non-profit corporation ("the Condominium Association"), pursuant to the provisions of the Utah Condominium Ownership Act contained in Title 57, Chapter 8 of the Utah Code, as it may be amended from time to time (the "Act").

A. ASCU, as the successor in interest to TCRP, is the "Declarant" under that certain Declaration of Condominium for Sundial Lodge at The Canyons (the "Sundial Lodge"), executed on December 10, 1999, and recorded on December 15, 1999, as Entry No. 555290, in Book 1300, beginning at Page 125 in the Official Records of the Office of the Summit County Recorder ("Declaration").

B. The Condominium Association is a non-profit corporation that was created pursuant to Utah Code Annotated Section 57-8-16 and the Declaration to act on behalf of each of the unit owners within Sundial Lodge ("Owners").

C. Under Section 8.1 of the Declaration, Declarant reserved an "Option to Convert Space" as to the "Convertible Space" (as those terms are defined in the Declaration).

D. Under Section 8.1.4 of the Declaration, Declarant is not “required to obtain the consent of any Owners or of any other person or entity having any right or interest in all or any portion of the Project prior or subsequent to converting all or portions of the Convertible Space.”

E. Under Section 8.1.5 of the Declaration, in order to convert the Convertible Space, Declarant is required to record (i) a Supplemental Map (as defined below) meeting certain requirements, and (ii) an Amendment to the Declaration describing the Conversion (as defined below) and adjusting undivided and voting interests as necessary.

F. Section 4 of the Declaration, which submits the Property described in Exhibit “A” attached hereto and incorporated herein by reference to the Utah Condominium Ownership Act, contemplates that the Property will be improved and divided into Commercial Units and Residential Units.

G. Section 6.1 of the Declaration describes which portions of the Property constitute Common Areas and Facilities.

H. ASCU owns fee title to Commercial Unit 1 within the Sundial Lodge (“Commercial Unit 1”), which includes the underground parking area within the Sundial Lodge (the “Underground Parking Area”) set forth on the Record of Survey Map recorded concurrent with the Declaration (the “Map”).

I. ASCU desires now to exercise its Option to Convert Space to convert certain portions the Underground Parking Area from its use and assessment as “Convertible Space” to “Common Areas and Facilities” under the Declaration (the “Conversion”).

J. ASCU and the Condominium Association desire to affirm the adjustment of the voting interests and undivided interests of the Owners in the Common Areas and Facilities to reflect the Conversion. However, instead of reallocating that portion of the Common Expenses (as that term is defined in the Declaration) attributable to the Underground Parking Area to the Owners in the manner presently required by the Declaration, ASCU and the Condominium Association desire to reallocate a portion of the Common Expenses that would otherwise be assessed to the Units as a result of the Conversion to ASCU and the Owner of the Convertible Space.

K. During 2004, the Condominium Association gave proper notice to all Owners and convened a special meeting and/or solicited written votes, in accordance with Section 3.2 of the Condominium Association’s Bylaws dated December 13, 1999 (the “Bylaws”), for the purpose of voting upon a proposal to adjust voting and undivided interests, as necessitated by the Conversion. The notice satisfied the requirements of Section 3.2 of the Bylaws. The proposal was approved by a majority vote of the Total Votes of the Condominium Association.

L. The Condominium Association and ASCU, TCRP and American Skiing Resort Properties, Inc. (“ASCRP”) entered into that certain Swimming Pool & Parking Area Agreement dated to be effective as of April 20, 2004 (the “Pool & Parking Agreement”) to document and facilitate the agreement of the parties thereto regarding the Conversion.

M. The Board of Trustees of the Association has adopted a Resolution dated as of August ____, 2011, affirming the previous approval of the Conversion and the revised allocation of Common Expenses and Common Assessments by majority vote of the Total Votes of the Condominium Association, which revised allocation was implemented in 2005.

N. By mutual agreement or acquiescence between the Condominium Association and ASCU, with the exception of the current fiscal year, effective as of 2005 the Residential Owners and the Commercial Owners implemented revised allocations of Common Expenses and Common Assessments such that the Residential Owners' share of Common Expenses and Common Assessments was increased and the Commercial Owners' share of Common Expenses and Common Assessments was decreased, and commencing with the 2011-2012 fiscal year, the Residential Owners' share of Common Expenses and Common Assessments is 84.3214% and the Commercial Owners' share of Common Expenses and Common Assessments is 15.6786 (collectively the "Revised Allocations"), consistent with the implementation of the Pool & Parking Agreement and the Conversion of the mutually agreed portion of Commercial Unit 1, consisting of a portion of the Underground Parking Space to Common Areas and Facilities, and the conveyance of another portion of such Commercial Unit 1 to the Association for use as a swimming pool, hot tub and related facilities.

NOW, THEREFORE, Declarant and the Condominium Association hereby declare and provide as follows:

1. Declaration Incorporated by Reference. The Declaration in its entirety is hereby incorporated by reference and made a part of this Amendment as though fully set forth herein.

2. Definitions. Unless the context clearly requires otherwise, all the terms which are defined in the Declaration shall carry the same meaning when used in this Amendment.

3. Conversion of Convertible Space. The Underground Parking Area is hereby converted to and shall hereafter be treated for all purposes as Common Areas and Facilities under the Declaration (the "Converted Space"). In that connection, the Supplemental Map, attached hereto as Exhibit B and incorporated herein by reference and recorded concurrently with this Amendment ("Supplemental Map"), refers to the Converted Space as "Formerly Commercial Unit 1, Converted to Common Area and Facilities." For all purposes, the Supplemental Map shall control the location and dimensions of the Converted Space.

4. Adjustment of Voting and Ownership Interests in Common Areas and Facilities. Pursuant to Section 8.1.5(b) of the Declaration, Exhibit A to the Declaration, subtitled "Schedule of Units, Votes, and Undivided Interests in Common Areas," is hereby deleted in its entirety and replaced with the "First Amended Exhibit A to Declaration of Condominium for Sundial Lodge at The Canyons: Schedule of Units, Votes, and Undivided Interests in Common Areas," which is attached hereto as Exhibit C and incorporated herein by reference ("Amended Schedule"). The Par Value assigned to each Unit under the Declaration is hereby revised and amended as set forth in the Amended Schedule. In addition, the voting and ownership interests in the Common Areas and Facilities are hereby revised and amended as set forth in the Amended Schedule. Finally, the Amended Schedule establishes the percentage of the Converted Space Common Assessment (as that term is defined below) attributable to each Unit. The aggregate Undivided Interests in

Common Areas of the Residential Owners is acknowledged to be 84.3214%, and the aggregate Undivided Interests in Common Areas of the Commercial Owner(s) is acknowledged to be 15.6786%.

5. Revisions to Definitions. In connection with the establishment of a new method for allocating a portion of the Common Assessments to the Owners, the Owner of the Convertible Space and ASCU that was previously allocated to the Converted Space, the following defined terms in Section 2 of the Declaration are hereby deleted in their entirety and replaced with the following:

“Common Assessments” shall mean those assessments described in Section 24 to fund the Common Expenses, and include Regular Common Assessments, Converted Space Common Assessments, Special Common Assessments and any other assessments levied by the Condominium Association, including, but not limited to, the expenses of the Condominium Association arising under the Village Management Agreement.

“Regular Common Assessments” shall mean the annual assessments levied by the Condominium Association (exclusive of the Converted Space Common Assessments) to pay the budgeted Common Expenses.

“Special Common Assessments” shall mean assessments that the Condominium Association may levy from time to time, in addition to the Regular Common Assessments or Converted Space Common Assessments, for unexpected Common Expenses or other purposes as provided herein.

In addition, the following new terms are hereby inserted at the end of Section 2 of the Declaration:

“ASCU” shall mean ASC Utah, LLC, a Utah limited liability company.

“Converted Space” shall mean that portion of the Convertible Space converted by Declarant pursuant to Section 8 of this Declaration, which is depicted on the Supplemental Map as “Formerly Commercial Unit 1, Converted to Common Areas and Facilities.”

“Converted Space Common Assessments” shall mean the annual assessments levied by the Condominium Association to pay a portion of the budgeted Common Expenses attributable to the Converted Space as described in Section 24.

“Management Agreement” shall mean that certain Management Agreement, dated December 15, 2002, between ASCU and the Condominium Association, as amended, pursuant to which ASCU manages Sundial Lodge.

“Pool and Parking Agreement” shall mean that certain Swimming Pool & Parking Agreement dated as of April 20, 2004, between the Condominium Association, ASCU, TCRP and ASCRP.

6. Changes to Allocation of Common Assessments for Common Expenses Relating to the Converted Space. Section 24 of the Declaration, "Assessment of Units by the Condominium Association," is hereby deleted in its entirety and replaced with the following:

24.1 The making and collection of assessments by the Condominium Association from Owners of Residential Units and Commercial Units for their share of Common Expenses shall be pursuant to the Condominium Bylaws and subject to the following provisions:

24.1.1 Declarant acknowledges that under a typical condominium regime, an Owner's share of Common Expenses corresponds to that Owner's undivided interest in the Common Areas and Facilities. Except for the Converted Space Common Assessments, which shall not be allocated in proportion to ownership in the Common Areas and Facilities, each Owner, including Declarant, for each Unit which it owns, shall be liable for a proportionate share of the Common Expenses, such share being the same as the ownership interest in the Common Areas and Facilities appurtenant to the Unit owned by him.

24.1.2 Prior to the Conversion of the Converted Space, the percentage of the Common Expenses assessed to the Converted Space was 9.423%. The Conversion of the Converted Space from a Commercial Unit to Common Areas and Facilities resulted in a reduction of the Common Assessment attributable to the Convertible Space (the "Common Assessment Shortfall"). To ensure that the Residential Owners do not have to pay most of the Common Expenses assessed to the Converted Space, Declarant, the Condominium Association and ASCU agreed to pay a portion of the Common Assessment Shortfall as set forth in this Section 24.

24.1.2.1 Each year, after the annual budget (the "Budget") for the Condominium Association is prepared, the Condominium Association shall determine the amount of the Common Assessment Shortfall for the upcoming fiscal year by multiplying the total amount of the Budget by 9.423% (the "Converted Space Common Assessment"). The Budget shall be based on historical and projected Common Expenses for the Project. The Common Expenses used to establish the Budget shall include all assessments except for Special Common Assessments. By way of illustration, if the Budget based on the Common Expenses for a given year (exclusive of Special Common Assessments), as adjusted to reflect any projected increase in operating costs for the next year, is \$1,000,000, the Converted Space Common Assessment will be \$94,230.00 (i.e., \$1,000,000 multiplied by .09423). Once the Condominium Association has calculated the Converted Space Common Assessment, the Condominium Association shall deduct such amount from the Budget, and shall assess 33.34% of such amount to the Residential Units as part of the Common Assessment, 33.33% of such amount to the Owner of the remaining Convertible Space as part of the Common Assessment, and 33.33% of such amount to ASCU. The balance of the Budget amount, after deducting the Converted Space Common Assessment, shall be assessed to the Owners as a Regular Common Assessment in accordance with this Section 24.

24.1.2.2 ASCU and Declarant shall have the right to review and audit the Budget and Converted Space Common Assessment calculations, at their sole and exclusive expense, by providing written notice to the Condominium Association of their election to conduct an audit within fifteen (15) days of receiving the Budget and the projected Converted

Space Common Assessment for the next fiscal year. In order to challenge the amount of the Converted Space Common Assessment, ASCU or Declarant, as the case may be, must complete its audit of the Budget and review of the Converted Space Common Assessment calculation and provide the Condominium Association written notice of any objections to either of the foregoing within thirty (30) days of receiving the Budget. The Condominium Association shall have no obligation to adjust the amount of the Converted Space Common Assessment unless ASCU or Declarant, as the case may be, can establish that certain revenue or expense projections in the Budget that deviate from actual revenue or expense items in the prior year's Budget are based on erroneous assumptions. The Condominium Association shall make its books and records available to ASCU or Declarant at a location designated by the Condominium Association at the Project.

24.1.3 The Converted Space Common Assessment shall be allocated and paid as follows:

24.1.3.1 The Residential Units Are Liable for 33.34% of the Converted Space Common Assessment. The Residential Units shall pay to the Condominium Association 33.34% of the Converted Space Common Assessment (the "Residential Units Converted Space Common Assessment"). The Residential Units Converted Space Common Assessment shall be allocated to each Residential Unit based on the following formula:

$$\frac{\text{Number of points assigned to a Residential Unit pursuant to Section 6.2 (as adjusted to reflect the Conversion of the Converted Space)}}{\text{Total number of points assigned to all Residential Units}} = \text{Residential Unit's share of the Residential Units Converted Space Common Assessment}$$

The portion of the Residential Units Converted Space Common Assessment attributable to each Residential Unit is set forth in the "First Amended Exhibit A to Declaration of Condominium for Sundial Lodge at The Canyons: Schedule of Units, Votes, and Undivided Interests in Common Areas" under the column entitled "% of Converted Space Common Assessment." The Condominium Association shall collect the Residential Units Converted Space Common Assessment from the Residential Owners as part of the Common Assessment in the manner set forth in this Section 24.

24.1.3.2 ASCU Is Liable for 33.33% of the Converted Space Common Assessment. ASCU, its successors and assigns under the Management Agreement (referred to in this Section collectively as "ASCU") shall pay to the Condominium Association 33.33% of the Converted Space Common Assessment in equal installments, due thirty (30) days after each billing date of May 1, August 1, November 1, and February 1 of each year (the "ASCU Converted Space Common Assessment"). ASCU and the Condominium Association shall execute an amendment to ASCU's Management Agreement, pursuant to which ASCU shall have the right to pay the ASCU Converted Space Common Assessment from fees that ASCU receives under the Management Agreement, and/or including, without limitation, its portion of rents paid pursuant to its rental management agreements entered into with Owners. Failure of ASCU to

pay any installment of the ASCU Converted Space Common Assessment within ten (10) days of the date it is due shall constitute a default under the Management Agreement and shall entitle the Condominium Association to pursue all remedies available under the Management Agreement. Notwithstanding the foregoing, in the event of ASCU's failure to timely pay any installment, the Condominium Association may pursue all remedies that may be available at law or in equity, and shall not be limited to the remedies that may be available under the Management Agreement. ASCU's obligation to pay the ASCU Converted Space Common Assessment is contingent upon (i) the existence of the Management Agreement (as amended); and (ii) ASCU managing at least fifty-eight percent (58%) of the Residential Units within the Sundial Lodge in a rental pool pursuant to rental management agreements. Accordingly, ASCU's obligation to pay the ASCU Converted Space Common Assessment shall in no case survive the expiration of the Management Agreement (as amended) or termination by ASCU of the Management Agreement under Section 4.2 thereof for the Condominium Association's default thereunder. Subject to the foregoing sentence, ASCU's obligation to pay the ASCU Converted Space Common Assessment shall not be terminated if the Condominium Association terminates the Management Agreement under the first paragraph of Section 4.1 thereof for ASCU's failure of performance. In addition, ASCU's obligation to pay the ASCU Converted Space Common Assessment shall terminate as of the date that ASCU manages less than 58% of the Residential Units within the Sundial Lodge in a rental pool pursuant to rental management agreements. In that connection, during the current term of the Management Agreement (as amended), ASCU agrees to use commercially reasonable efforts to enter into and maintain rental management agreements with Owners of more than 58% of the Residential Units offered for rent in any rental pools. Unless ASCU's payment obligations are terminated as and when provided for above, ASCU's obligation to pay the ASCU Converted Space Common Assessment shall continue if Condominium Association terminates the Management Agreement under the first paragraph of Section 4.1 thereof for ASCU's default thereunder. Any ASCU Converted Space Common Assessments not paid on or before ten (10) days after the date when due shall bear interest at the rate of eighteen percent (18%) per annum or such lower rate set by the Condominium Management Committee pursuant to Section 24.1.4 from the date when due until paid, and shall be subject to a late fee in the amount of \$5.00 per day. Any payments of ASCU Converted Space Common Assessments shall be first applied to accrued interest and late fees, and then to the ASCU Converted Space Common Assessment payment first due. ASCU is barred from assessing or demanding from the Condominium Association, the Residential Owners or the Residential Units any portion of the ASCU Converted Space Common Assessment. ASCU shall not assign its obligation to pay the ASCU Converted Space Common Assessment to any affiliate or other entity without the prior written consent of the Condominium Association, which consent shall not be unreasonably withheld, delayed or conditioned if such assignment is to a successor Declarant and Owner of Commercial Unit 1 and Manager under the Management Agreement. Any assignment of the Management Agreement shall include an agreement by the assignee to assume ASCU's obligation to pay the ASCU Converted Space Common Assessment.

24.1.3.3 The Owner of the Convertible Space Is Liable for 33.33% of the Converted Space Common Assessment. The Owner of the Convertible Space shall pay to the Condominium Association 33.33% of the Converted Space Common Assessment in equal installments, due thirty (30) days after each billing date of May 1, August 1, November 1, and February 1 of each year (the "Commercial Unit Converted Space Common Assessment"). Except for the right to pay the Commercial Unit Converted Space Common Assessment in

quarterly installments, such assessments shall be subject to all of the provisions governing Common Assessments set forth in this Section 24, including, without limitation, late fees, accrued interest on unpaid amounts and lien rights in favor of the Condominium Association. The Commercial Unit Converted Space Common Assessment is an obligation that is incidental to ownership of the Convertible Space and cannot be severed from the Convertible Space upon the conversion of all or any portion of the Convertible Space to Common Areas and Facilities (each such election being a "Subsequent Conversion," and such converted space being "Subsequently Converted Space"). The obligation of Declarant (or the then current owner of the Convertible Space) to pay the Commercial Unit Converted Space Common Assessment for the Subsequently Converted Space shall survive such Subsequent Conversion. Nothing in this Declaration shall prevent Declarant from selling or transferring all or a portion of the Convertible Space to a third party in accordance with the terms of this Declaration, as amended. Upon such sale, Declarant shall be released from, and such third-party transferee shall be obligated to pay, that portion of the Commercial Unit Converted Space Common Assessment attributable to such portion of the Convertible Space conveyed. However, such subsequent owner of that portion of the Convertible Space shall be liable for that portion of the Commercial Unit Converted Space Common Assessment attributable to such portion of the Convertible Space upon a Subsequent Conversion of such Convertible Space. Declarant may impose the Commercial Unit Converted Space Common Assessment on its tenants or their guests and invitees. Except in connection with a Subsequent Conversion, Declarant shall not assign its obligation to pay the Commercial Unit Converted Space Common Assessment to any affiliate or other entity without the prior written consent of the Condominium Association, which will not be unreasonably withheld, delayed or conditioned, if such assignment is to a successor Declarant and Owner of Commercial Unit 1 and Manager under the Management Agreement. Notwithstanding the above, so long as ASCU is the Owner of all or any portion of the Convertible Space and the Management Agreement has not been terminated, ASCU's portion of the Commercial Unit Converted Space Common Assessment shall be paid in the same manner as the ASCU Converted Space Common Assessment as set forth above.

24.1.4 Two separate and distinct funds shall be created and maintained hereunder; one for operating expenses and one for capital expenses. Such combined expenses shall constitute the Common Expenses, and the funds received from Common Assessments under this Section 24 shall be the Common Expense Fund. The Common Expense Fund also shall include that portion of the Converted Space Common Assessment received from Declarant and ASCU. Common Assessments shall include Regular Common Assessments, Converted Space Common Assessments and Special Common Assessments. Regular Common Assessments and Converted Space Common Assessments must be made at least annually, based on the Budget adopted at least annually by the Condominium Association in accordance with the provisions of this Declaration and the Condominium Bylaws. Regular Common Assessments and Converted Space Common Assessments shall be levied against each separate Unit.

24.1.5 The Condominium Association shall provide notice, by first class mail to all Owners, of any increase in the Regular Common Assessments and Converted Area Common Assessments not less than thirty (30) nor more than sixty (60) days prior to the date the increased assessment is due.

24.1.6 In addition to the Regular Common Assessments and Converted Space Common Assessments, the Association may levy in any calendar year Special Common Assessments applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, or a described capital improvement upon any Common Areas and Facilities, including the necessary fixtures and personal property related thereto, and other costs, expenses of operation or shortfalls in the collection of Common Assessments from the Owners. The portion of any Special Common Assessment levied against a particular Unit shall be equal to the percentage of undivided interest in the Common Areas and Facilities appurtenant to such Unit. These provisions with respect to the imposition or allocation of Special Common Assessments shall not apply when the special assessment against an Owner is a remedy utilized by the Condominium Management Committee to reimburse the Condominium Association for costs incurred in bringing the Owner and/or his Unit into compliance with the provisions of this Declaration, the Condominium Bylaws, rules and regulations of the Condominium Association, or any other governing instrument for the Project. Assessments to bring an Owner or his Unit into compliance with the governing instruments or otherwise assessed as a disciplinary measure may not be secured by the lien for unpaid assessments described in Section 24.1.8. The Condominium Management Committee shall provide notice by first class mail to all Owners of any Special Common Assessments not less than thirty (30) nor more than sixty (60) days prior to the date such Assessment is due.

24.1.7 All Common Assessments shall be due and payable as determined pursuant to the Condominium Bylaws. Common Assessments and any installments thereof not paid on or before ten (10) days after the date when due shall bear interest at the rate of eighteen percent (18%) per annum, or at such lower rate of interest as may be set by the Condominium Management Committee, from the date when due until paid. Furthermore, Owners who do not pay their Common Assessments when due shall be subject to a late fee in the amount of \$5.00 per day, plus interest, adjustable from year to year at the discretion of the Condominium Management Committee pursuant to the Cost of Living Index. Any payments of Common Assessments shall be first applied to accrued interest and late fees, and then to the Common Assessment payment first due. All Common Assessments to pay a judgment against the Condominium Association may be made only against the Units in the Project at the time the judgment was entered, in proportion to their liabilities for Common Expenses. If any Common Expense is caused by the misconduct of any Owner, the Condominium Association may assess that expense exclusively against such Owner's Unit(s). If the Owners' percentage interests in the Common Areas and Facilities are reallocated, assessments for Common Expenses and any installment thereof not yet due must be recalculated in accordance with the reallocated percentage interests of the Owners.

24.1.8 There shall be a lien upon the applicable Unit for all unpaid Common Assessments, together with late fees, interest and costs (including attorneys' fees) charged pursuant to this Declaration and the Act. The lien for unpaid Common Assessments and related charges shall be effective upon recordation in the Office of the Summit County Recorder of a written notice of lien by the Condominium Management Committee or the Manager. Such lien shall be superior (prior) to all other liens and encumbrances except liens and encumbrances recorded before recordation of this Declaration, a First Mortgage on a Unit as provided for in Section 22.3 hereof and assessments, liens and charges in favor of the state or any political subdivision thereof, for taxes and other governmental assessments or charges past due and

unpaid on the Unit. Such lien may be enforced by judicial foreclosure or by non judicial foreclosure substantially in the same manner in which mortgages and deeds of trust, respectively, on real property may be foreclosed in the State of Utah. A lien for unpaid assessments shall be enforced in accordance with the provisions of this Section 24 or the then applicable provisions of the Act. The lien procedures described herein do not prohibit actions to recover sums for which the Act creates a lien or prohibit the Condominium Association from taking a deed in lieu of foreclosure. A judgment or decree in any action brought hereunder shall include costs and reasonable attorneys' fees for the prevailing party. The Condominium Management Committee upon written request shall furnish to an Owner a statement setting forth the amount of unpaid assessments against the Unit. This statement must be furnished within ten (10) business days after receipt of the request and is binding on the Condominium Association, the Condominium Management Committee, the Manager and every Owner, in favor of all who rely on such statement in good faith.

24.2 The Condominium Management Committee shall include in the periodic assessments amounts representing sums to be used for the replacement of or additions to the capital items or improvements in the Project. Said amounts shall be dedicated for the uses provided in this Section and shall be set up as capital accounts for each Unit. In the event of transfer of a Unit, the capital account for such Unit shall be deemed transferred to the transferee of the Unit.

24.3 The Condominium Management Committee shall not expend funds designated as reserves for any purpose other than the repair, restoration, replacement or maintenance of major components of the Common Areas and Facilities for which the Condominium Association is responsible and for which the reserve fund was established or for litigation involving such matters. Nevertheless, the Condominium Management Committee may authorize the temporary transfer of money from the reserve account to the Condominium Association's operating account from time to time to meet short-term cash flow requirements and pay other expenses. Any such funds so transferred shall constitute a debt of the Condominium Association, and shall be restored and returned to the reserve account within three (3) years of the date of the initial transfer; provided, however, the Condominium Management Committee may, upon making a documented finding that a delay in the restoration of such funds to the reserve account would be in the best interests of the Project and Condominium Association, delay such restoration until the time it reasonably determines to be necessary. The Condominium Management Committee shall exercise prudent fiscal management in the timing of restoring any transferred funds to the reserve account and shall, if necessary, levy a Special Common Assessment to recover the full amount of the expended funds within the time limit specified above. Any such Special Common Assessment shall not be subject to the limitations set forth in Section 24.1.3 hereof. If the current replacement value of the major components of the Common Areas and Facilities which the Condominium Association is obligated to repair, replace, restore or maintain is equal to or greater than one-half of the total budgeted Common Expenses for any fiscal year, then at least once every three (3) years the Condominium Management Committee shall cause a study to be conducted of the reserve account of the Condominium Association and its adequacy to satisfy anticipated future expenditure requirements. The Condominium Management Committee shall, thereafter, annually review the reserve account study and shall consider and implement necessary adjustments to reserve account requirements and funding as a result of that review. Any reserve account study shall include, at a minimum:

a. Identification of the major components which the Condominium Association is obligated to repair, replace, restore or maintain which, as of the date of the study, have a useful life of less than 30 years.

b. Identification of the probable remaining useful life of the items identified in subparagraph a, above, as of the date of the study.

c. An estimate of the cost of repair, replacement, restoration or maintenance of each item identified in subparagraph a, above, during and at the end of its useful life.

d. An estimate of the total annual contribution necessary to defray the cost to repair, replace, restore or maintain each item during and at the end of its useful life, after subtracting total reserve funds as of the date of the study.

For the purposes of this Section, the term "reserve account requirements" means the estimated funds which the Condominium Management Committee has determined are required to be available at a specified point in time to repair, replace or restore those major components which the Condominium Association is obligated to maintain.

24.4 If an Owner shall at any time lease his Unit and shall default in the payment of assessments, the Condominium Management Committee may, at its option, so long as such default shall continue, demand and receive from any tenant of the Owner the rent due or becoming due, and the payment of such rent to the Condominium Management Committee shall be sufficient payment and discharge of such tenant and the Owner for such assessments to the extent of the amount so paid.

7. Miscellaneous. Notwithstanding the prior adjustment in the allocations of Common Expenses and Common Assessments which are hereby ratified, this Effective Date. This Amendment shall be effective upon recording in the Office of the Summit County Recorder. Except as herein expressly provided, the Declaration shall remain in all other respects unmodified and in full force and effect.

IN WITNESS WHEREOF, the Declarant and the Condominium Association have executed this Amendment as of the date first above written.

DECLARANT:

ASC Utah, LLC, a Utah limited liability company, as successor in interest to The Canyons Resort Properties, Inc., a Maine Corporation

By: Wm BS

Print Name: Christie Babalis

Title: Vice President

SUNDIAL ASSOCIATION:

Sundial Lodge Condominium Owners Association, Inc., a Utah non-profit corporation

By: _____

Print Name: _____

Title: _____

Witness:

By: _____

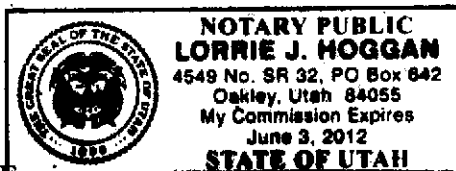
Print Name: _____

Title: _____

STATE OF Utah)
COUNTY OF Summit) ss.

The foregoing instrument was acknowledged before me this 29th day of November, 2011, by Christie Babalis,

the Vice President of ASC Utah, LLC, a Utah limited liability Company.



[Signature]
NOTARY PUBLIC

My Commission Expires:

6-3-12

Residing at:

Oakley, Utah

STATE OF _____)
: ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____, the _____ of Sundial Lodge Condominium Owners Association, Inc., a Utah non-profit corporation.

NOTARY PUBLIC

My Commission Expires:

Residing at:

IN WITNESS WHEREOF, the Declarant and the Condominium Association have executed this Amendment as of the date first above written.

DECLARANT:

ASC Utah, LLC, a Utah limited liability company, as successor in interest to The Canyons Resort Properties, Inc., a Maine Corporation

By: Christie Babalis

Print Name: Christie Babalis

Title: Vice President

SUNDIAL ASSOCIATION:

Sundial Lodge Condominium Owners Association, Inc., a Utah non-profit corporation

By: Richard Schwartz

Print Name: Richard Schwartz

Title: President

Witness/Attest:

By: Carol Anne Kret

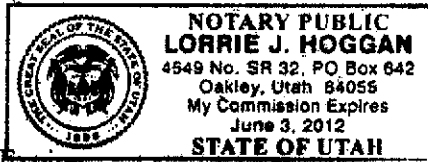
Print Name: Carol Anne Kret

Title: Secretary

STATE OF Utah)
COUNTY OF Summit) ss.

The foregoing instrument was acknowledged before me this 29th day of November, 2011, by Christie Babalis,

the Vice President of ASC Utah, LLC, a Utah limited liability Company.



Lorrie J. Hoggan
NOTARY PUBLIC

My Commission Expires:

Residing at:

6-3-12

Oakley Utah

STATE OF CALIFORNIA)
: ss.
COUNTY OF SAN MATEO)

The foregoing instrument was acknowledged before me this 30 day of NOVEMBER, 2011, by RICHARD SCHWARTZ, the Sundial Lodge Condominium Owners Association, Inc., a Utah non-profit corporation.

NOTARY PUBLIC

My Commission Expires:

Residing at:

As Acknowledgment attachment

Certificate of Acknowledgement

State of California)

County of San Mateo)

On NOVEMBER 30, 2011 before me, Mercedes E. Navarro, Notary Public,

Date

personally appeared RICHARD SCHWARTZ, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/~~are~~ subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity (ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

I certify under the PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS MY HAND AND OFFICIAL SEAL.

Signature *[Handwritten Signature]*

Seal:

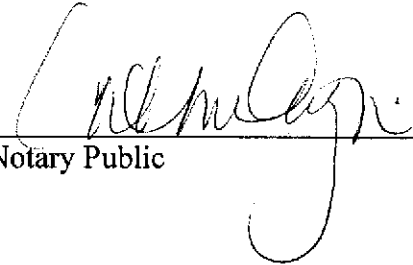


This Certificate is attached to the following document:

SECOND AMENDMENT TO DECLARATION dated: 11/30/11 number of pages
OF CONDOMINIUM FOR SUNRISE
LODGE AT THE CANYONS.

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

The foregoing instrument was acknowledged before me this 15th day of
Dec, 20 11 by Carol Anne Kret, Secretary of Sundial Lodge
condominium Association



Notary Public

**EXHIBIT A
TO
SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM**

LEGAL DESCRIPTION

The Property on which the Units and improvements are located is situated in Summit County, Utah and more particularly described as follows:

Beginning at the South Quarter Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base & Meridian; thence North 367.46 feet; thence East 790.60 feet to the true point of beginning; (basis of bearing being North 89°59'43" West between the Southeast Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base & Meridian and the said South Quarter Corner of Section 36); thence generally following a course that is 1 foot perpendicularly equidistant from the said furthest most exterior portions of the Sundial Lodge, including the underground parking structure, the following calls:

North 29°28'29" West 107.25 feet; thence South 60°30'24" West 59.55 feet; thence North 29°29'36" West 25.02 feet; thence South 60°31'31" West 32.10 feet; thence South 25°01'31" West 55.56 feet; thence North 64°58'29" West 59.33 feet; thence South 25°01'31" West 27.18 feet; thence North 64°58'29" West 11.00 feet; thence North 25°01'31" East 24.31 feet; thence North 64°58'29" West 31.96 feet to the point of curvature of a 48.62 foot radius tangent curve to the right; thence Northwesterly along the arc of said curve 51.18 feet through a central angle of 60°19'10" to the curves end; thence North 86°59'44" West 1.54 feet; thence North 02°44'03" East 8.73 feet; thence North 64°59'36" West 49.85 feet; thence North 29°29'36" West 112.45 feet; thence North 06°00'24" East 160.59 feet; thence South 83°58'29" East 20.68 feet; thence North 33°14'56" East 8.54 feet; thence North 56°43'29" West 3.48 feet; thence North 33°16'31" East 18.00 feet; thence South 56°43'29" East 18.00 feet; thence South 33°16'31" West 6.33 feet; thence South 56°43'29" East 32.67 feet; thence North 33°16'31" East 6.33 feet; thence South 56°43'29" East 18.00 feet; thence South 33°16'31" West 6.66 feet; thence South 55°34'59" East 14.76 feet; thence South 12°43'29" West 16.50 feet; thence South 83°58'28" East 1.38 feet; thence South 06°01'30" West 45.44 feet; thence South 05°28'29" East 39.96 feet; thence South 29°28'29" East 43.44 feet; thence South 53°28'29" East 39.96 feet; thence South 64°58'29" East 54.93 feet; thence South 78°46'47" East 7.29 feet; thence North 85°38'18" East 37.12 feet; thence North 60°31'31" East 13.49 feet; North 29°28'29" West 4.34 feet; thence North 60°30'24" East 58.50 feet; thence North 29°28'29" West 2.55 feet; thence North 60°31'31" East 12.00 feet; thence South 29°28'29" East 2.55 feet; thence North 60°30'24" East 31.92 feet; thence South 74°29'36" East 6.19 feet; thence North 60°31'31" East 10.70 feet; thence North 29°28'29" West 3.25 feet; thence North 60°31'31" East 12.00 feet; thence South 29°28'29" East 3.25 feet; thence North 60°31'31" East 13.58 feet; thence South 29°28'29" East 36.24 feet; thence South 74°32'36" East 6.30 feet; thence South 29°29'36" East 172.47

feet; thence South 60°31'31" West 17.85 feet; thence South 29°28'29" East 3.50 feet; thence South 60°31'31" West 10.83 feet; thence South 29°28'29" East 9.50 feet; thence South 60°31'31" West 13.50 feet; thence South 29°28'29" East 18.00 feet; thence South 60°31'31" West 11.92 feet; thence North 29°28'29" West 18.00 feet; thence South 60°31'31" West 33.89 feet; thence North 29°28'29" West 9.75 feet; thence South 60°31'31" West 43.03 feet to the point of beginning. Contains 1.902 Acres more or less.

Tax Parcel #s:

**EXHIBIT B
TO
SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM**

SUPPLEMENTAL MAP

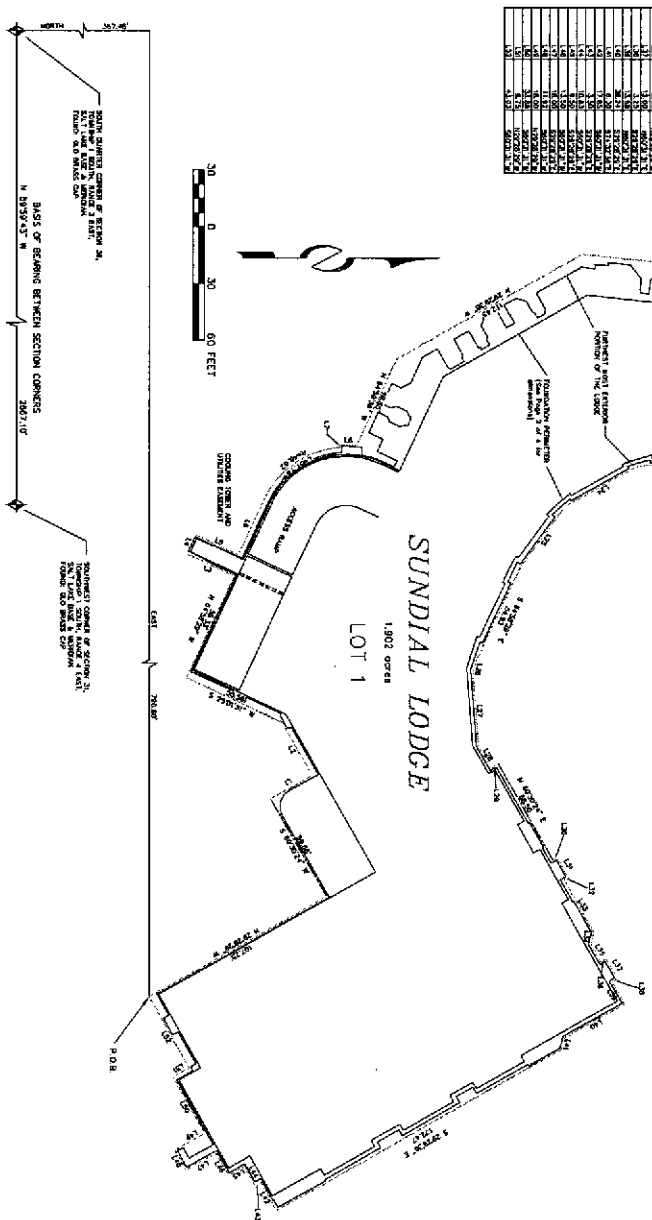
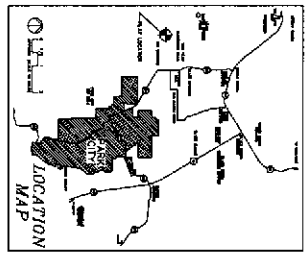
(Reduced Copy of Map)

THE REDUCED COPIES OF THE **RECORD OF SURVEY MAP** ATTACHED AS **EXHIBIT B** ARE INCLUDED HEREIN ONLY FOR THE CONVENIENCE OF THE READER OF THIS DECLARATION. ALL REFERENCES TO THE "MAP" CONTAINED IN THE DECLARATION ARE REFERENCES TO THE FULL SIZED RECORD OF SURVEY MAP RECORDED, TOGETHER WITH THIS DECLARATION, IN THE OFFICE OF THE RECORDER FOR SUMMIT COUNTY, AND NOT TO THESE REDUCTION COPIES.

LINE	LENGTH	BEARING
1	1.000	S 89° 45' 00" W
2	1.000	S 89° 45' 00" W
3	1.000	S 89° 45' 00" W
4	1.000	S 89° 45' 00" W
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7	1.000	S 89° 45' 00" W
8	1.000	S 89° 45' 00" W
9	1.000	S 89° 45' 00" W
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15	1.000	S 89° 45' 00" W
16	1.000	S 89° 45' 00" W
17	1.000	S 89° 45' 00" W
18	1.000	S 89° 45' 00" W
19	1.000	S 89° 45' 00" W
20	1.000	S 89° 45' 00" W
21	1.000	S 89° 45' 00" W
22	1.000	S 89° 45' 00" W
23	1.000	S 89° 45' 00" W
24	1.000	S 89° 45' 00" W
25	1.000	S 89° 45' 00" W
26	1.000	S 89° 45' 00" W
27	1.000	S 89° 45' 00" W
28	1.000	S 89° 45' 00" W
29	1.000	S 89° 45' 00" W
30	1.000	S 89° 45' 00" W

NOTES

1. All other dimensions shown on this subdivision are correct.
2. Unless otherwise indicated, all angles are in degrees and minutes.
3. An asterisk (*) denotes an angle measured in degrees, minutes and seconds.
4. The boundary of the subdivision is shown by a solid line.
5. The boundary of the subdivision is shown by a dashed line.
6. All other dimensions are in feet and inches.
7. The subdivision is shown by a solid line.
8. The subdivision is shown by a dashed line.
9. The subdivision is shown by a solid line.
10. The subdivision is shown by a dashed line.
11. The subdivision is shown by a solid line.
12. The subdivision is shown by a dashed line.
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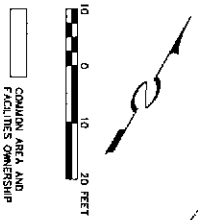
Park City Surveying
 P.O. Box 12,295
 125 East 1st Street
 Park City, Utah 84302

COUNTY ASSESSOR	COUNTY ENGINEER	GOVERNING BODY APPROVAL & ACCEPTANCE	APPROVAL AS TO FORM	RECORDED
NUMBER AND ADDRESS OF THE SHARPER SOIL	1. DESIGN COUNTY SEAL, NAME and REG. NO. OF THE ENGINEER	APPROVED BY _____	APPROVED BY _____	CERTIFICATE NO. _____
COUNTY ENGINEER	DATE	DATE	DATE	DATE

FIRST SUPPLEMENTAL RECORD OF SURVEY MAP
SUNDIAL LODGE
 AT THE CANYONS

A UTAH CONDOMINIUM PROJECT
 LOCATED IN THE SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 3 SOUTH, RANGE 3 EAST,
 SALT LAKE BASE AND MERIDIAN, SUMMIT COUNTY, UTAH
 Recorded concurrently herewith is the Second Amendment to Declaration
 of Condominium for Sundial Lodge at the Canyons.

LEGEND
 ST. REPRESENTS SQUARE FEET.



CONDOMINIUM AREA AND
 FACILITIES SHOWN

LINE	DESCRIPTION	AREA (SQ. FT.)
1
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FORMERLY COMMERCIAL UNIT 1, CONVERTED TO
 COMMON AREA AND FACILITIES
 50% OF TOTAL AREA SHOWN

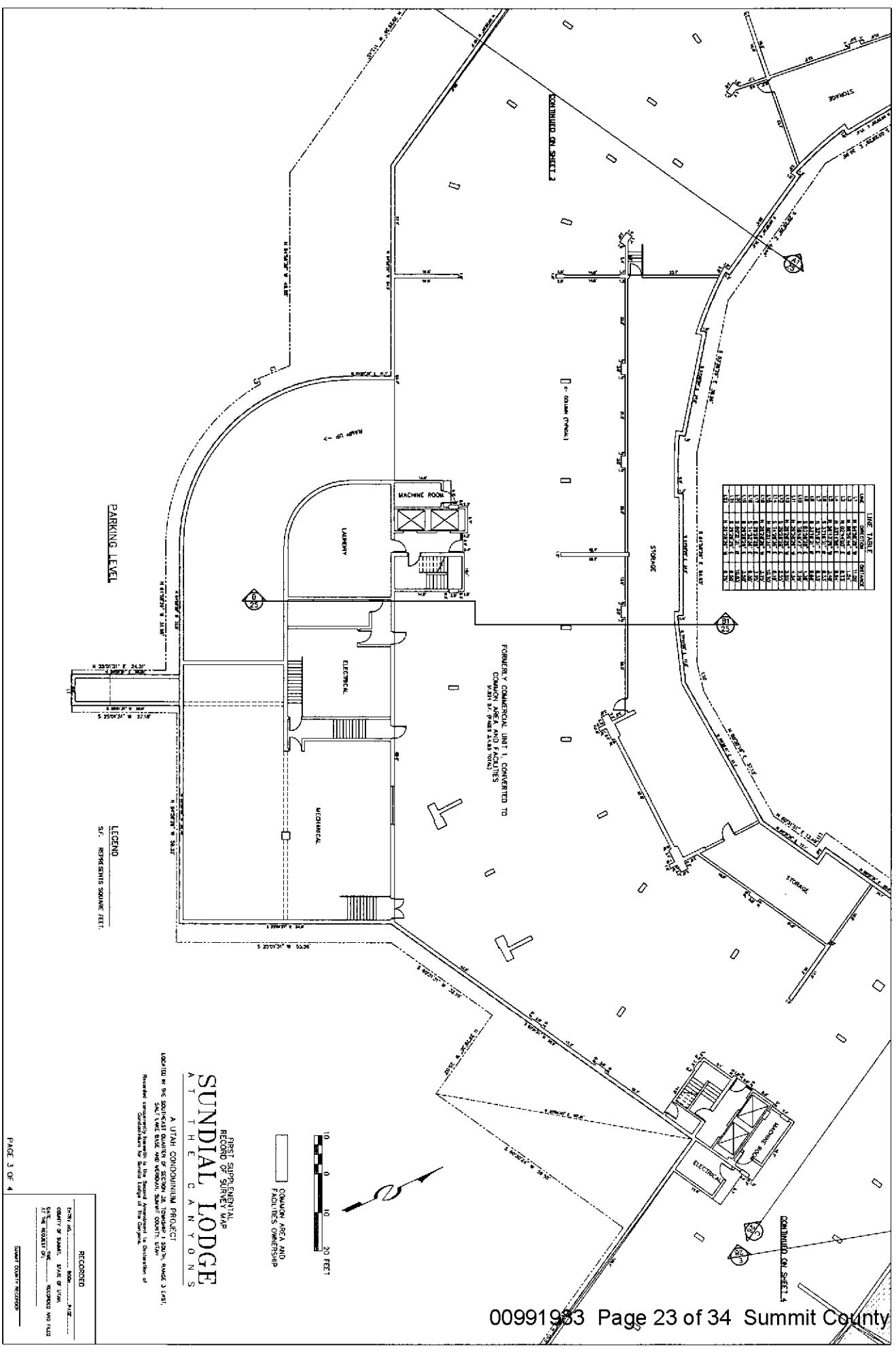
PARKING LEVEL

FIRST SUPPLEMENTAL
 RECORD OF SURVEY MAP
SUNDIAL LODGE
 A UTAH CONDOMINIUM PROJECT
 A T I H E C A N Y O N S

LOCATED IN THE SOUTHWEST QUARTER OF SECTION 26, TOWNSHIP 3 NORTH, RANGE 3 EAST,
 SALT LAKE BASIN AND WILSON, SUMMIT COUNTY, UTAH
 Prepared and Examined for the State of Utah by the Surveyor General of the State of Utah

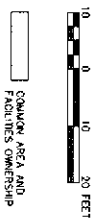
RECORDED
 BOOK NO. 1000, PAGE 1000
 COUNTY OF SUMMIT, STATE OF UTAH
 DATE RECORDED: MAR 15, 2000
 BY THE COUNTY CLERK
 SALT LAKE COUNTY RECORDS

LINE	DESCRIPTION	DATE
1	ADD	11/20/03
2	ADD	11/20/03
3	ADD	11/20/03
4	ADD	11/20/03
5	ADD	11/20/03
6	ADD	11/20/03
7	ADD	11/20/03
8	ADD	11/20/03
9	ADD	11/20/03
10	ADD	11/20/03
11	ADD	11/20/03
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92	ADD	11/20/03
93	ADD	11/20/03
94	ADD	11/20/03
95	ADD	11/20/03
96	ADD	11/20/03
97	ADD	11/20/03
98	ADD	11/20/03
99	ADD	11/20/03
100	ADD	11/20/03



PARKING LEVEL

LEGEND
S.F. REPRESENTS SQUARE FEET



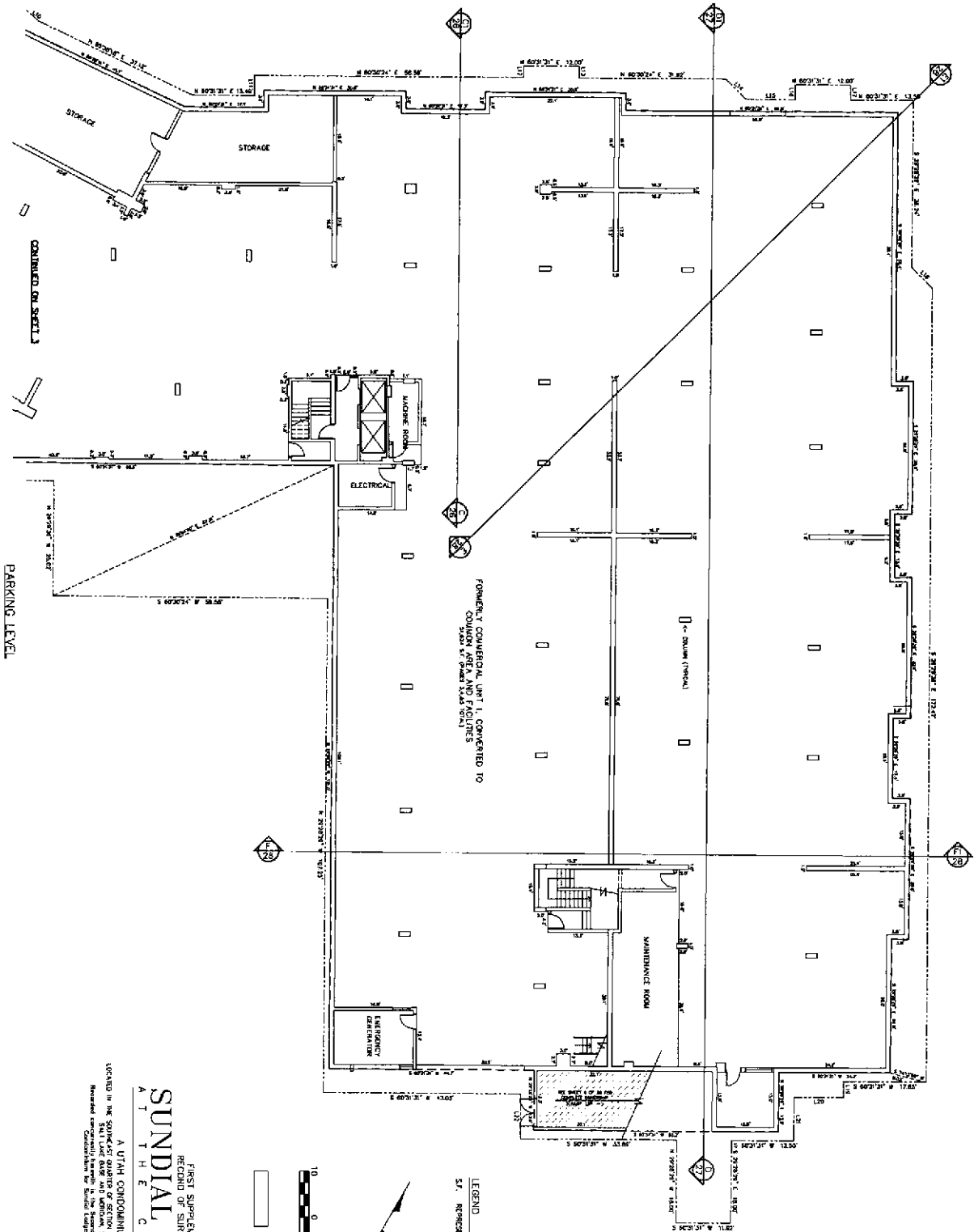
FIRST SUPPLEMENTAL
RECORD OF SUNDIAL LODGE
SUNDIAL LODGE
AT THE CANYONS

A UTAH CONDOMINIUM PROJECT
LOCATED IN THE SOUTHWEST QUARTER OF SECTION 28, TOWNSHIP 7 SOUTH, RANGE 3 EAST,
SALT LAKE COUNTY, UTAH.
RECORDED IN THE OFFICE OF THE CLERK OF COURTS, SALT LAKE COUNTY, UTAH, IN ACCORDANCE WITH
UTAH STATUTES, CHAPTER 10, SECTION 10-1-1, AND CHAPTER 10, SECTION 10-1-2.

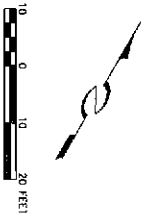
RECORDED
DATE: 11/20/03
BY: [Signature]
COUNTY OF SALT LAKE, STATE OF UTAH
SUNDIAL LODGE
SUNDIAL LODGE
SUNDIAL LODGE

UNIT TABLE

UNIT	DESCRIPTION	EXISTENCE
1	CONCRETE	EXISTING
2	FOUNDATION	EXISTING
3	WALLS	EXISTING
4	ROOFING	EXISTING
5	MECHANICAL	EXISTING
6	ELECTRICAL	EXISTING
7	PLUMBING	EXISTING
8	PAINT	EXISTING
9	FINISH FLOOR	EXISTING
10	FINISH CEILING	EXISTING
11	MECHANICAL	NEW
12	ELECTRICAL	NEW
13	PLUMBING	NEW
14	PAINT	NEW
15	FINISH FLOOR	NEW
16	FINISH CEILING	NEW
17	MECHANICAL	NEW
18	ELECTRICAL	NEW
19	PLUMBING	NEW
20	PAINT	NEW
21	FINISH FLOOR	NEW
22	FINISH CEILING	NEW
23	MECHANICAL	NEW
24	ELECTRICAL	NEW
25	PLUMBING	NEW
26	PAINT	NEW
27	FINISH FLOOR	NEW
28	FINISH CEILING	NEW



LEGEND
S.F. RESPECTIVE SQUARE FEET



COMMON AREA AND FACILITIES OWNERSHIP

FIRST SUPPLEMENTAL RECORD OF SURVEY MAP
SUNDIAL LODGE
AT HE C A N Y O N S

A UTAH CONDOMINIUM PROJECT
LOCATED IN THE SOUTHWEST QUARTER OF SECTION 26, TOWNSHIP 1 SOUTH, RANGE 1 EAST,
SALT LAKE COUNTY AND ADJACENT SUNDIAL TRACT, UTAH
Revised and Corrected Survey for Sundial Lodge of The Canyon Condominium Association of

RECORDED
DATE: 11/15/2011
COUNTY OF SUMMIT, STATE OF UTAH
SUNDIAL LODGE
SUMMIT COUNTY RECORDS

**EXHIBIT C
TO
SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM**

AMENDED SCHEDULE

(SEE ATTACHED)

**EXHIBIT C TO SECOND DECLARATION
Amended Schedule**

Unit Number	Unit Type	Square Footage	Points per Unit	% Interest
B201	A1	449	599	0.3449%
B202	E1	991	1,241	0.7145%
B203	C3A	1,121	1,471	0.8470%
B204	B1	588	763	0.4393%
B205	A1	450	600	0.3455%
B206	B1	589	764	0.4399%
B207	A1	450	600	0.3455%
B208	B1	589	764	0.4399%
B209	B1	590	765	0.4405%
B210	C2	1,095	1,420	0.8176%
B211	C1	1,057	1,382	0.7957%
B212	A1	450	600	0.3455%
B213	A1	450	600	0.3455%
B214	C1	1,057	1,382	0.7957%
B215	C2	1,095	1,420	0.8176%
B216	B1	588	764	0.4399%
B217	B1	588	763	0.4393%
B218	B1	589	764	0.4399%
B219	B1	594	769	0.4428%
B220	B1	588	763	0.4393%
B221	B1	594	769	0.4428%
B222	A1	450	600	0.3455%
B223	C3A	1,121	1,471	0.8470%
B224	E1	996	1,246	0.7174%
B301	E2	890	1,165	0.6708%
B302	C3	1,063	1,413	0.8136%
B303	B1	588	763	0.4393%
B304	A1	450	600	0.3455%
B305	B1	589	764	0.4399%
B306	A1	450	600	0.3455%
B307	B1	589	764	0.4399%
B308	B1	588	763	0.4393%
B309	C2	1,095	1,420	0.8176%
B310	C1	1,057	1,382	0.7957%
B311	A1	450	600	0.3455%
B312	A1	450	600	0.3455%
B313	C1	1,057	1,382	0.7957%
B314	C2	1,095	1,420	0.8176%
B315	B1	589	764	0.4399%
B316	B1	588	763	0.4393%
B317	B1	589	764	0.4399%
B318	B1	594	769	0.4428%
B319	B1	588	763	0.4393%
B320	B1	594	769	0.4428%
B321	C3	1,083	1,433	0.8251%
B322	E2	891	1,166	0.6713%
B401	E3	844	1,094	0.6299%
B402	C4	1,056	1,406	0.8095%
B403	B1	588	763	0.4393%
B404	A1	450	600	0.3455%
B405	B1	589	764	0.4399%
B406	A1	450	600	0.3455%
B407	B1	589	764	0.4399%
B408	B1	588	763	0.4393%
B409	C2	1,095	1,420	0.8176%

EXHIBIT C TO SECOND DECLARATION
Amended Schedule

Unit Number	Unit Type	Square Footage	Points per Unit	% Interest
B410	C1	1,057	1,382	0.7957%
B411	A1	450	600	0.3455%
B412	A1	450	600	0.3455%
B413	C1	1,057	1,382	0.7957%
B414	C2	1,095	1,420	0.8176%
B415	B1	589	764	0.4399%
B416	B1	588	763	0.4393%
B417	B1	589	764	0.4399%
B418	B1	594	769	0.4428%
B419	B1	588	763	0.4393%
B420	B1	594	769	0.4428%
B421	C4	1,056	1,406	0.8095%
B422	E3	844	1,094	0.6299%
B501	C5	1,121	1,446	0.8326%
B502	A1	450	600	0.3455%
B503	D1	1,182	1,582	0.9109%
B504	A1	450	600	0.3455%
B505	B1	588	763	0.4393%
B506	F1	1,077	1,427	0.8216%
B507	F3	1,402	1,727	0.9944%
B508	F2	1,321	1,696	0.9765%
B509	A1	450	600	0.3455%
B510	A1	450	600	0.3455%
B511	F2	1,321	1,696	0.9765%
B512	F3	1,402	1,727	0.9944%
B513	F1	1,082	1,432	0.8245%
B514	D1	1,188	1,588	0.9143%
B515	D1	1,182	1,582	0.9109%
B516	F1	1,086	1,436	0.8268%
B517	C5	1,121	1,446	0.8326%
C101	E2	903	1,178	0.6783%
C102	A1	446	596	0.3432%
C103	B2	609	784	0.4514%
C104	B2	608	783	0.4508%
C105	E6	902	1,177	0.6777%
C106	C6	955	1,280	0.7370%
C107	E4	851	1,126	0.6483%
C108	E4	862	1,137	0.6547%
C109	C6	956	1,281	0.7376%
C110	E3	843	1,093	0.6293%
C111	C4	1,051	1,401	0.8067%
C201	E2A	1,000	1,275	0.7341%
C202	C3A	1,121	1,471	0.8470%
C203	B1	589	764	0.4399%
C204	A1	446	596	0.3432%
C205	B1	590	765	0.4405%
C206	B2	609	784	0.4514%
C207	C7	1,010	1,310	0.7543%
C208	C7	1,010	1,310	0.7543%
C209	A1	451	601	0.3460%
C210	B2	608	783	0.4508%
C211	E4	851	1,126	0.6483%
C212	C6	955	1,280	0.7370%
C213	C6	956	1,281	0.7376%
C214	E4	862	1,137	0.6547%
C215	E3	843	1,093	0.6293%
C216	C4	1,051	1,401	0.8067%

**EXHIBIT C TO SECOND DECLARATION
Amended Schedule**

Unit Number	Unit Type	Square Footage	Points per Unit	% Interest
C301	C3	1,083	1,433	0.8251%
C302	E2	904	1,179	0.6788%
C303	B1	589	764	0.4399%
C304	A1	446	596	0.3432%
C305	B1	590	765	0.4405%
C306	B2	609	784	0.4514%
C307	C7	1,010	1,310	0.7543%
C308	C7	1,010	1,310	0.7543%
C309	B2	608	783	0.4508%
C310	A1	451	601	0.3460%
C311	E4	851	1,126	0.6483%
C312	C6	955	1,280	0.7370%
C313	C6	956	1,281	0.7376%
C314	E4	862	1,137	0.6547%
C315	E3	843	1,093	0.6293%
C316	C4	1,051	1,401	0.8067%
C401	E3	841	1,091	0.6282%
C402	C4	1,051	1,401	0.8067%
C403	B1	590	765	0.4405%
C404	A1	446	596	0.3432%
C405	B1	590	765	0.4405%
C406	B2	609	784	0.4514%
C407	D4	1,225	1,600	0.9212%
C408	D4	1,225	1,600	0.9212%
C409	B2	608	783	0.4508%
C410	A1	451	601	0.3460%
C411	F1	1,082	1,432	0.8245%
C412	D1	1,192	1,592	0.9166%
C413	D1	1,193	1,593	0.9172%
C414	F1	1,098	1,448	0.8337%
C415	C5	1,122	1,447	0.8331%
CG01	E5	904	1,179	0.6788%
CG02	A1	451	601	0.3460%
CG03	B2	615	790	0.4549%
CG04	B2	614	789	0.4543%
CG05	C6	957	1,282	0.7381%
CG06	E4	866	1,141	0.6570%
CG07	B3	845	1,020	0.5873%
Comm'l Unit I: interior	N/A	36,038	18,019	10.3748%
Total		155,099	173,680	100.0000%

0365191 SDLC-1
TALISKER CANYONS LEASECO
TCFC
PO BOX 680033
PARK CITY, UT 84068

0363691 SDLC-B201
SINKO JOHN H/W (JT)
4781 WILSON DR
BROOMFIELD, CO 80023

0363709 SDLC-B202
SCHWARTZ RICHARD
1325 HOWARD AVE PMB 712
BURLINGAME, CA 94010

0363717 SDLC-B203
BACHMANN MATTHEW W H/W (J)
224 HARPER CT
KELLER, TX 76248

0363725 SDLC-B204
FAZEKAS STEVEN
6130 W FLAMINGO RD #437
LAS VEGAS, NV 89103

0363733 SDLC-B205
GUENTHER CYNTHIA K TRUSTE
1925 ROFFE RD
PARK CITY, UT 84098

0363741 SDLC-B206
CICALESE CARMEN V JR H/W
4000 CANYONS RESORT DR #B206
PARK CITY, UT 84098

0363758 SDLC-B207
CICALESE CARMEN V H/W (JT)
4000 CANYON RESORT DR #B207
PARK CITY, UT 84098

0363766 SDLC-B208
BLACKMON TODD D H/W (JT)
480 WHITE ASH DR
GOLDEN, CO 80403

0363774 SDLC-B209
NARANG BINITA (JT)
4 SYCAMORE AVE
BERKELEY HEIGHTS, NJ 07922

0363782 SDLC-B210
DOUGLASS ROBERT J & CYNDI
PO BOX 900248
SANDY, UT 84090

0363790 SDLC-B211
CHAN DAVID H/W (JT)
4180 RANDMORE RD
COLUMBUS, OH 43220

0363808 SDLC-B212
JAMES M A WINANS AND SYLV
1717 266TH WAY SE
SAMMAMISH, WA 98075

0363816 SDLC-B213
STRANG JODI L
1130 WASHINGTON AVE 3RD FL
MIAMI BEACH, FL 33139

0363824 SDLC-B214
STRANG JODI L
835 W 47 ST
MIAMI BEACH, FL 33140

0363832 SDLC-B215
PARKERSON LLC
403 IDELWOOD DR
ORMOND BEACH, FL 32176

0363840 SDLC-B216
GINSBURG ANDREW H/W (JT)
1642 NORTSHORE CT
PARK CITY, UT 84098

0363857 SDLC-B217
REED DALE N (JT)
PO BOX 684052
PARK CITY, UT 84068-4052

0363865 SDLC-B218
MEHREGAN DAVID
15058 POPLAR DR
MONROE, MI 48161

0363873 SDLC-B219
BRUM DAVID L TRUSTEE
1833 MARVIEW DR
THOUSAND OAKS, CA 91362

0363881 SDLC-B220
PURK GARY H/W (JT)
1412 W THOMAS ST
ARLINGTON HEIGHTS, IL 60004

0363899 SDLC-B221
OWEN STEVEN H/W (JT)
4120 WORTHINGTON DR
PARK CITY, UT 84098

0363907 SDLC-B222
KRET CAROL ANNE TRUSTEE E
PO BOX 682525
PARK CITY, UT 84068-2525

0363915 SDLC-B223
SHILL LLC
3980 BEECHMONT TRL
CLEVELAND, OH 44122

0363923 SDLC-B224
HAWE ANTHONY TRUSTEE
2724 AMERICAN SADDLER DR
PARK CITY, UT 84060

0363931 SDLC-B301
WHITLEY ROBERT E TRUSTEE
105 NEW YORK AVE
NEW BRAUNFELS, TX 78130

0363949 SDLC-B302
GIBSON GEOFFREY J H/W (JT)
7549 ISLAND MILL RD SE
ACWORTH, GA 30102-2652

0363956 SDLC-B303
SUTTON EDD TIMOTHY H/W (J)
3700 WRANGLER WAY
PARK CITY, UT 84098-4812

0363964 SDLC-B304
BILLINGS RUSSELL M TRUSTE
422 E 4300 N
PROVO, UT 84602

0363972 SDLC-B305
LANGENSTEIN ROBERT J H/W
2 OXFORD LNDG
WEEHAWKEN, NJ 07086

0363980 SDLC-B306
STEPHENS ROGER H/W (JT)
1612 UTE BLVD #109A
PARK CITY, UT 84098

0363998 SDLC-B307
PCS SUNDIAL LLC
19438 N PONDEROSA CT
SURPRISE, AZ 85387

0364004 SDLC-B308
CHALOS GEORGE M H/W (JT)
120 HUNTERS DR
SYOSSET, NY 11791

0364012 SDLC-B309
HUDSON GARY W & DIANE B H
373 ESSLINGER DR
GURLEY, AL 35748

0364020 SDLC-B310
BIDDISCOMBE SIMON CO-TRUS
6 ATHERTON DR
COTO DE CAZA, CA 92679

0364038 SDLC-B311
LAPIN HARVEY A TRUSTEE
9720 BABBITT AVE
NORTHRIDGE, CA 91325

0364046 SDLC-B312
LAPIN HARVEY A TRUSTEE
9720 BABBITT AVE
NORTHRIDGE, CA 91325

0364053 SDLC-B313
HANNAH MARK
29 VIRGINIA AVE
MANASQUAN, NJ 08736-3505

0364061 SDLC-B314
PERREAULT PAUL R SR H/W ()
104 CROTON CT
SPRING CITY, PA 19475

0364079 SDLC-B315
CORBY LISAJO PETERSON
1400 EASTON DR
BAKERSFIELD, CA 93309

0364087 SDLC-B316
MARCH ELIZABETH M
608 HANS BRINKER CT
PEOTONE, IL 60468

0364095 SDLC-B317
BOYLL JEFFERY
8595 E BELL RD ST D102
SCOTTSDALE, AZ 85260

0364103 SDLC-B318
LANCASTER GEORGE D
1465 QUAKER RIDGE
WEST CHESTER, PA 19380

0364111 SDLC-B319
LEKTORICH DONALD & SUSAN
1517 TENTH ST
CORONADO, CA 92118

0364129 SDLC-B320
THOMAS R LYNN & WENDY L H
1194 E 1925 N
NORTH OGDEN, UT 84414

0364137 SDLC-B321
JANAS MICHAEL
814 STRATHMORE DR
ORLANDO, FL 32803

0364145 SDLC-B322
DAUER JAN TRUSTEE
6 PLOVER LN
HUNTINGTON, NY 11743

0364152 SDLC-B401
TAN VALIANT D
749 DENHAM ARCH
CHESAPEAKE, VA 23322

0364160 SDLC-B402
FRED S LAFER FAMILY 2011
264 HIGHWOOD AVE
TENAFLY, NJ 07670

0364178 SDLC-B403
FLAIG ROBERT DENNIS
419 MAIN STREET #330
HUNNINGTON BEACH, CA 92648

0364186 SDLC-B404
BERNAL ELIZABETH B TRUSTEE
4154 MARYLAND ST
SAN DIEGO, CA 92116

0364194 SDLC-B405
RIBEIRO SCOTT
1317 MINUET ST
HENDERSON, NV 89052

0364202 SDLC-B406
RICKS DEL J
SUITE 915, 816-5 SHINMACHI
ONJUKUMACHI, ISUMI-GUN
, CHIBA-KEN 2995103
JAPAN

0364210 SDLC-B407
SHILL LLC
3980 BEECHMONT TRL
CLEVELAND, OH 44122

0364228 SDLC-B408
MACINNES JAMES S
43 SILVER LUTE PL
SPRING, TX 77381

0364236 SDLC-B409
LANGENSTEIN ROBERT H/W (J)
2 OXFORD LNDG
WEEHAWKEN, NJ 07086

0364244 SDLC-B410
PCS SUNDIAL 410 LLC
19438 N PONDEROSA CT
SURPRISE, AZ 85387

0364251 SDLC-B411
BRODSKY BARRY
9825 BLUEFIELD DR
BOYNTON BEACH, FL 33473

0364269 SDLC-B412
PIE FACE ENTERPRISES LLC
PO BOX 3521
PARK CITY, UT 84060-3521

0364277 SDLC-B413
POWELL ROBERT TRUSTEE
4662 CORANADO AVE
SAN DIEGO, CA 92107

0364285 SDLC-B414
BALAGNA TERRY J & MARY C
730 STEVENS CREEK BLVD
FORSYTH, IL 62535

0364293 SDLC-B415
WALLIN LANCE H TRUSTEE
964 E SHADY LN
WAYZATA, MN 55391

0364301 SDLC-B416
BLOCK LUCY JONES
1776 PARK AVE STE 4-426
PARK CITY, UT 84060

0364319 SDLC-B417
VELLON EUGENE C TRUSTEE
18 CORTE DEL MAR
PALM COAST, FL 32137

0364327 SDLC-B418
BLUE SAGE PROPERTIES
PO BOX 2074
PARK CITY, UT 84060-2074

0364335 SDLC-B419
DOGG INVESTMENTS LLC
CASSIDY RANDOLPH
PO BOX 982223
PARK CITY, UT 84098-2223

0364343 SDLC-B420
MILLMAN DAREN & KAREN
1505 SHERIDAN DR
ANN ARBOR, MI 48104

0364350 SDLC-B421
YOUNG BRIAN
713 SMITH RIDGE RD
NEW CANAAN, CT 06840

0364368 SDLC-B422
MOOSE PARK HOLDINGS LLC
WITHERSPOON KELLY DAVENPO
422 W RIVERSIDE STE 1100
SPOKANE, WA 99201

0364376 SDLC-B501
FRANSEN ROGER K TRUSTEE
1560 N SANDBURG TER UNIT #2004
CHICAGO, IL 60610

0364384 SDLC-B502
CAMBRIDGE MOUNTAIN PROPER
C BLANKENSHIP
12400 ROSS CREEK DR
KAMAS, UT 84036

0364392 SDLC-B503
CHRISTY GEORGE W
4 FOXSHIRE CT
SOUTH BERRINGTON, IL 60010

0364400 SDLC-B504
TORP CHRISTOPHER N & DION
22 VILLA AVE
SAN RAFAEL, CA 94901

0364418 SDLC-B505
ROHRBACH MARK D & SHELLY
15914 WILD HOLLY LN
POWAY, CA 92064

0364426 SDLC-B506
DEITRICH THOMAS H/W (JT)
11900 SEA EAGLE COVE
AUSTIN, TX 78738

0364434 SDLC-B507
POWDER PROPERTIES LLC
3200 FERN VALLEY RD
LOUISVILLE, KY 40213

0364442 SDLC-B508
ROONEY TIMOTHY F
ONE MEADOW LANE
GLEN HEAD, NY 11545

0364459 SDLC-B509
KAISER HENRY G & EILEEN H
PO BOX 1043
REMSBURG, NY 11960-1043

0364467 SDLC-B510
HELLER BONNIE L
PO BOX 9250
SALT LAKE CITY, UT 84109

0364475 SDLC-B511
B-511 REALTY LLC
SHILLOWITZ GEORGE
14 E 68TH ST #G
NEW YORK, NY 10021

0364483 SDLC-B512
POWDER PROPERTIES LLC
3200 FERN VALLEY RD
LOUISVILLE, KY 40214

0364491 SDLC-B513
LANDON CINDY TRUSTEE
30423 CANWOOD ST #215
AGOURA HILLS, CA 91301

0364509 SDLC-B514
HILLBILLY REALTY WEST LLC
7847 ELLENHAM RD
BALTIMORE, MD 21204

0364517 SDLC-B515
HAMBURGER MARC DAVID H/W
6028 WINTER GRAIN PATH
CLARKSVILLE, MD 21029

0364525 SDLC-B516
SULLIVAN SEAN C H/W (JT)
4552 N DAMEN AVE
CHICAGO, IL 60625

0364533 SDLC-B517
KIRSCHNER MERICK S & TAMA
6001 E BERNEIL LN
PARADISE VALLEY, AZ 85253

0364541 SDLC-C101
ASHMAN PHILLIP & JACQUELI
30451 VIA VENTANA
SAN JUAN CAPISTRANO, CA 92675

0364558 SDLC-C102
DUBACK JUANITA M TRUSTEE
1565 CALLE DE CINCO
LA JOLLA, CA 92037

0364566 SDLC-C103
NEALT TIMOTHY & KIMBERLY
2310 LARKDALE DR
GLENVIEW, IL 60025

0364574 SDLC-C104
PEARSON DAVID L TRUSTEE
982 N 1520 E
OREM, UT 84097

0364582 SDLC-C105
PIKOS MICHAEL & DIANE H/W
1286 PLAYMOOR DR
PALM HARBOR, FL 34683

0364590 SDLC-C106
WHITESIDE MATTHEW H/W (JT)
13845 BISHOPS DR
BROOKFIELD, WI 53005

0364608 SDLC-C107
3720 NO SUNDIAL LLC
340 E 80TH ST APT 18E
NEW YORK, NY 10075

0364616 SDLC-C108
KOTTKE DEBRA & REST NORMA
736 CANYON VIEW
LAGUNA BEACH, CA 92651

0364624 SDLC-C109
WINTER MARK
18A FERNCROFT AVE
MALVERN EAST, VICTORIA 3145
AUSTRALIA

0364632 SDLC-C110
FINK JAY A
186 GRESHVILLE RD
BOYERTOWN, PA 19512

0364640 SDLC-C111
MEHNEY DAVID M
1441 MIDDLEBROOK AVE SE
GRAND RAPIDS, MI 49546

0364657 SDLC-C201
CULLEN ANNE FRANCES
2854 N ORCHARD ST
CHICAGO, IL 60657

0364665 SDLC-C202
WALLIN LANCE H TRUSTEE
964 E SHADY LN
WAYZATA, MN 55391

0364673 SDLC-C203
SCHMITT KURT H
201 N BUFFALO GROVE RD
BUFFALO GROVE, IL 60089

0364681 SDLC-C204
MARCH KENNETH N TRUSTEE
14096 N COUNCIL FIRE TRL
KAMAS, UT 84036

0364699 SDLC-C205
ARRAS KAREN (JT)
1071 MONTANA AVE W
SAINT PAUL, MN 55117

0364707 SDLC-C206
BURDIAK OREST & BARBARA E
3758 NORTH ODELL
CHICAGO, IL 60634

0364715 SDLC-C207
GROSEILLIERS DENNIS DES
18 E CAPE CODDER RD
FALMOUTH, MA 02540

0364723 SDLC-C208
DAZZLE PROPERTIES LLC
908 S SIGNAL HILL
KAYSVILLE, UT 84037-4404

0364731 SDLC-C209
RICKS DEL J
SUITE 915, 816-5 SHINMACHI
ONJUKUMACHI, ISUMI-GUN, CHIBA-
KEN 2995103
JAPAN

0364749 SDLC-C210
BRENNAN JAMES W H/W (JT)
909 BLOOMFIELD KNOLL
BLOOMFIELD HILLS, MI 48304

0364756 SDLC-C211
IRVING PLACE ASSOCIATES
19 IRVING PL
WOODMERE, NY 11598

0364764 SDLC-C212
SCHWARTZ RICHARD
1325 HOWARD AVE PMB 712
BURLINGAME, CA 94010

0364772 SDLC-C213
BROOKS JOSEPH K & RAMONA
PO BOX 1105
SIMI VALLEY, CA 93062-1105

0364780 SDLC-C214
GARMAN MITCHELL B TRUSTEE
710 GLENWOOD LN
GLENVIEW, IL 60025

0364798 SDLC-C215
SCHWARTZ KENNETH E
511 VIRGINIA AVE
SAN MATEO, CA 94402

0364806 SDLC-C216
SAUVAGE FUTURA NEIL
45-202 KOKOKAHI PL
KANEHOHE, HI 96744-2423

0364814 SDLC-C301
BONITA A VALENTI IRREVOCA
15 CHESTNUT LN
WALLINGFORD, CT 06492

0364822 SDLC-C302
THORNTON JAMES F & KATHER
3468 STANFORD AVE
DALLAS, TX 75225

0364830 SDLC-C303
LOUTH DAN J
735 WINDSOR DR
MENLO PARK, CA 94025

0364848 SDLC-C304
KUWADA JOANNE N K
2315 HALAKAU ST
HONOLULU, HI 96821

0364855 SDLC-C305
FISHER TIMOTHY L & NANCY
1454 E BALD MOUNTAIN CIR
ALPINE, UT 84004

0364863 SDLC-C306
VAETH JAMES P
2700 TRAVIS ST APT 3049
HOUSTON, TX 77006

0364871 SDLC-C307
SCHER DAVID H/W (JT)
503 ERIE AVE
TAMPA, FL 33606

0364889 SDLC-C308
JOHNSON JILL S TRUSTEE
PO BOX 681610
PARK CITY, UT 84068

0364897 SDLC-C309
SPF 50 LLC
10 OXFORD DR
CARTERSVILLE, GA 30120

0364905 SDLC-C310
GORRELL ERIC
11801 127th AVE NE
LAKE STEVENS, WA 98258-8311

0364913 SDLC-C311
GELLER MICHELE
14 SUTTON PL S APT 2C
NEW YORK, NY 10022

0364921 SDLC-C312
GUMBERT CARY H/W (JT)
12 LAS BRISAS DR
WEST LAKE HILLS, TX 78746

0364939 SDLC-C313
JOHNSTON WILLIAM C H/W (J)
39 W 470 S MATHEWSON
GENEVA, IL 60134

0364947 SDLC-C314
SUNDAIL LODGES PROPERTIES
481 KING RD NW
ATLANTA, GA 30342

0364954 SDLC-C315
LONBOM K ALAN TRUSTEE
250 STRATFORD PARK CIR
DEL MAR, CA 92014

0364962 SDLC-C316
PABBY SARITA H/W (JT)
53 PADDINGTON RD
SCARSDALE, NY 10583

0364970 SDLC-C401
SUNDIAL C401 2007 LLC
3140 W HOMESTEAD RD
PARK CITY, UT 84098

0364988 SDLC-C402
MARDJETKO KAREN
443 E ILLINOIS RD
LAKE FOREST, IL 60045

0364996 SDLC-C403
SCHER DAVID J H/W (JT)
503 ERIE AVE
TAMPA, FL 33606

0365001 SDLC-C404
JAMES M A WINANS AND SYLV
1717 266TH WAY SE
SAMMAMISH, WA 98075

0365019 SDLC-C405
HOHMANN ERIC
7 GUY CT
MORRISTOWN, NJ 07960

0365027 SDLC-C406
CHOLHAN HILARY JOHN H/W (J)
141 SAN GABRIEL DR
ROCHESTER, NY 14610

0365035 SDLC-C407
DAVIS TERENCE A H/W (JT)
204 SILVER CREEK RD
CHAPEL HILL, NC 27514

0365043 SDLC-C408
SCHER DAVID H/W (JT)
503 ERIE AVE
TAMPA, FL 33606

0365050 SDLC-C409
TORP CHRISTOPHER N (JT)
22 VILLA AVE
SAN RAFAEL, CA 94901

0365068 SDLC-C410
CHOLHAN HILARY JOHN
141 SAN GABRIEL DR
ROCHESTER, NY 14610

0365076 SDLC-C411
IVERSON BRADFORD S H/W (J)
63 W WESTWOOD RD
PARK CITY, UT 84098

0365084 SDLC-C412
RETTKE CRAIG R & MARY Z H
910 HILLS CREEK DR
MCKINNEY, TX 75070

0365092 SDLC-C413
CAV CAPITAL LLC
MICHAEL VALENTINE
15 TALL OAK CT
OYSTER BAY COVE, NY 11791

0365100 SDLC-C414
BAKAL SCOTT J TRUSTEE
1814 N ORLEANS
CHICAGO, IL 60614

0365118 SDLC-C415
PERIM STEWART I H/W (JT)
612 INDIAN LN
SALISBURY, MD 21801

0365126 SDLC-CG01
DONNELLY THOMAS K & ANNE
2730 CARRETERA
SAN CLEMENTE, CA 92673

0365134 SDLC-CG02
PESHEK LEON E H/W (JT)
3651 LINDELL RD D173
LAS VEGAS, NV 89103

0365142 SDLC-CG03
ORAVA KEVIN JACK & BRENDA
681 E VALLEY DR
BLOOMFIELD HILLS, MI 48304

0365159 SDLC-CG04
MARCH KENNETH N TRUSTEE
14096 N COUNCIL FIRE TRL
KAMAS, UT 84036

0365167 SDLC-CG05
NEALT TIMOTHY H/W (JT)
2310 LARKDALE DR
GLENVIEW, IL 60025

0365175 SDLC-CG06
J&M REAL ESTATE VENTURES
FRANKLIN JOHN
2562 VIA TEJON
PALOS VERDES ESTATES, CA

0365183 SDLC-CG07
MOUTHAN DANIEL H/W (JT)
7043 DEEPWATER PT
WILLIAMSBURG, MI 49690