

17018

WHEN RECORDED, RETURN TO:

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Alan Spriggs, Summit County Utah Recorder  
10/13/2009 11:23:16 AM Fee \$58.00

By PARK CITY TITLE COMPANY

Electronically Recorded by Simplifile

**FIRST AMENDMENT  
TO  
DECLARATION OF CONDOMINIUM FOR FLAGSTAFF**

This First Amendment to Declaration of Condominium for Flagstaff ("First Amendment") is executed pursuant to the provisions of the Declaration of Condominium for Flagstaff, as described in Recital A hereof, and the provisions of the Utah Condominium Ownership Act, Utah Code Annotated, §§ 57-8-1 *et seq.*, as amended (the "Act"), by Flagstaff Residences, LLC, a Delaware limited liability company ("Declarant").

**RECITALS**

A. On February 15, 2008, Declarant recorded with the Recorder of Summit County, Utah, a Declaration of Condominium for Flagstaff as Entry No. 837786 at Book 1914, Page 1806 ("Declaration"), covering the real property and improvements constituting the Flagstaff Condominium Project, in Summit County, Utah, and more particularly described in the attached Exhibit "A" ("Project").

B. Pursuant to Section 19.2 of the Declaration, Declarant may unilaterally amend the Declaration prior to the closing of sale of the first Unit. As of the date of this First Amendment, Declarant has not yet closed on the sale of the first Unit in the Project.

NOW, THEREFORE, Declarant hereby amends the Declaration as follows:

1. Defined Terms. Capitalized terms used and not otherwise defined in this First Amendment shall have the meaning or meanings given to them in the Declaration.

2. Amendment to Section 20.1. Section 20.1 is hereby amended to add the following subsection:

20.1.9. To the extent permitted by law, Declarant may pay the Association an amount less than its proportionate share of Common Expenses or other permitted Common Assessments for which it owes, provided Declarant has executed a subsidy agreement requiring Declarant to pay monies which are sufficient, together with the Common Assessments paid by all other Owners, to enable the Association to timely pay all of the Common Expenses. Any subsidy agreement shall require Declarant to pay its full proportionate share of all reserves for replacement and capital improvements assessed against the Units which Declarant owns.







STATE OF Utah )  
 : ss.  
COUNTY OF Summit )

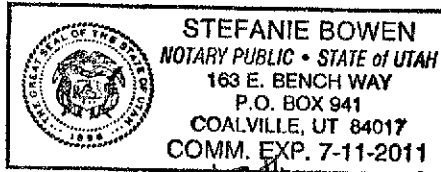
The foregoing instrument was acknowledged before me this 17<sup>th</sup> day of Sept., 2009, by David Smith, the authorized signing officer of United Park City Mines Company, a Delaware corporation.

Stefanie Bowen  
NOTARY PUBLIC

My Commission Expires: 7-11-2011

Residing at: Coalville, UT

STATE OF Utah )  
 : ss.  
COUNTY OF Summit )

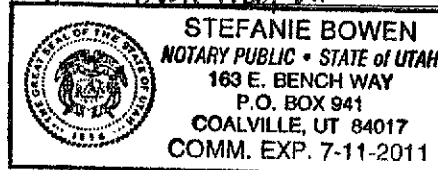


The foregoing instrument was acknowledged before me this 17<sup>th</sup> day of Sept., 2009, by David Smith, the authorized signing officer of Mountain Developments I, Inc., a Delaware corporation.

Stefanie Bowen  
NOTARY PUBLIC

My Commission Expires: 7-11-2011

Residing at: Coalville, UT



## EXHIBIT A

Units 101, 102, 103, 104 (EHU), 201, 202, 203, 204, 207, 208, 301, 302, 303, 304, 305, 306, 307, 308, 401, 402, 403, 404, 405, 406, 407, 408, 501, 502, 503, 504, 505, 506, 507, 508, 603, 604, 605 and 606, FLAGSTAFF, a Utah Condominium Project, together with its appurtenant undivided ownership interest in and to the Common Areas and Facilities, as established and described in the Record of Survey Map recorded February 15, 2008 as Entry No. 837785 and in the Declaration of Condominium for Flagstaff recorded February 15, 2008 as Entry No. 837786 in Book 1914 at page 1806, records of Summit County, Utah.

FLGSF-101, FLGSF-102, FLGSF-103, FLGSF-104, FLGSF-201, FLGSF-202, FLGSF-203, FLGSF-204, FLGSF-207, FLGSF-208, FLGSF-301, FLGSF-302, FLGSF-303, FLGSF-304, FLGSF-305, FLGSF-306, FLGSF-307, FLGSF-308, FLGSF-401, FLGSF-402, FLGSF-403, FLGSF-404, FLGSF-405, FLGSF-406, FLGSF-407, FLGSF-408, FLGSF-501, FLGSF-502, FLGSF-503, FLGSF-504, FLGSF-505, FLGSF-506, FLGSF-507, FLGSF-508, FLGSF-603, FLGSF-604, FLGSF-605, FLGSF-606