WHEN RECORDED RETURN TO:
James R. Blakesley
2102 East 3300 South
Salt Lake City, Utah 84109
(801) 485-1555

AMENDMENT TO CONDOMINIUM DECLARATION FOR PARK AVENUE CONDOMINIUMS

This AMENDMENT to the PARK AVENUE DECLARATION OF CONDOMINIUM is made and executed this 20th day of December, 1996 by the PARK AVENUE HOMEOWNERS ASSOCIATION of 1700 Park Avenue, Park City, Utah 840060 (hereinafter referred to as the "Association").

RECITALS

A. The original Declaration of Condominium for the PARK AVENUE Condominium Project was recorded in the Office of the County Recorder of Summit County, Utah on or about the 6th day of June, 1973, as Entry No. 119742, in Book M 47, at Page 543 of the official records (the "Original Declaration").

B. The Original Declaration was subsequently amended by a written instrument recorded in the Office of the County Recorder of Summit County, Utah on or about the 18th day of August, 1973, as Entry No. 120866, in Book M 50, at Page 333 of the official records (the "First Amendment").

C. The Original Declaration was subsequently amended by a written instrument recorded in the Office of the County Recorder of Summit County, Utah on or about the 26th day of September, 1973, as Entry No. 120932, in Book M 50, at Page 471 of the official records (the "Second Amendment").

D. The Original Declaration was subsequently amended by a written instrument recorded in the Office of the County Recorder of Summit County, Utah on or about the 10th day of October, 1974, as Entry No. 124672, in Book M 60, at Page 419 of the official records (the "Third Amendment").

E. The Original Declaration was subsequently amended by a written instrument recorded in the Office of the County Recorder of Summit County, Utah on or about the 5th day of January, 1975, as Entry No. 125686, in Book M 63, at Page 339 of the official records (the "Fourth Amendment").

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REQUEST: JAMES R BLAKESLEY

F. The Original Declaration was subsequently amended by a written instrument recorded in the Office of the County Recorder of Summit County, Utah on or about the 28th day of November, 1979, as Entry No. 161721, in Book M 146, at Page 730 of the official records (the "Fifth Amendment").

G. The Original Declaration was subsequently amended by a written instrument recorded in the Office of the County Recorder of Summit County, Utah on or about the 11th day of March, 1985, as Entry No. 231522, in Book 334, at Page 156 of the official records (the "Sixth Amendment").

H. The Original Declaration was subsequently amended by a written instrument recorded in the Office of the County Recorder of Summit County, Utah on or about the 19th day of June, 1992, as Entry No. 360911, in Book 668, at Page 354 of the official records (the "Seventh Amendment").

I. The Original Declaration, as heretofore amended, is hereinafter referred to as the "Declaration".

J. Management and control of the PARK AVENUE Condominium Project has since been transferred by the original Declarant, or its successors in interest, to the Association.

K. This document affects that certain real property located in Summit County, Utah, described with particularity on Exhibit "A" attached hereto and incorporated herein by this reference.

L. Article IV, Section 15.1 of the Declaration requires the approval of at least sixty-five percent (65%) of the "Condominium Units as reflected on the real estate records of Summit County, Utah," which consent has been obtained.

AMENDMENTS

NOW, THEREFORE, for the reasons recited above, and for the benefit of the Project and the Unit Owners thereof, the Association hereby executes this Amendment to the Condominium Declaration of PARK AVENUE for and on behalf of all of the Unit Owners.

Modification No. 1: Section 9.4 of the Declaration is hereby deleted in its entirety and the following language is substituted in lieu thereof:

> 9.4 Maintenance of the Project. The Units and Common Area (including the Limited Common Area) shall be kept and maintained in a clean, safe and attractive condition, in good repair.

Modification No. 2: Section 9.17 of the Declaration is deleted in its entirety and the following language is substituted in lieu thereof:

9.17.1 Structural Alterations. No structural alterations may be made by a Unit Owner to the interior of his Unit which may impair the structural integrity of the building or to the exterior of any Unit, or to the Common Area (including Limited Common Area), or to any common utility system (including plumbing and electrical), without first satisfying the requirements of the Architectural Committee Rules, as they may be amended from time to time, and receiving the prior written consent of the Management Committee. This prohibition includes but is not limited the following:

19.17.1.1. The unauthorized construction, remodeling, alteration, modification, change, addition, or expansion of any building, structure, exterior of a unit, limited common area, common area, or other improvements, including plumbing, electrical and other common utility systems;

19.17.1.2. The unauthorized and voluntary destruction or the abandonment of any building, structure, unit or other improvement;

19.17.1.3. The excavation, filling or similar disturbance of the surface of land including, without limitation, any change of grade, alteration of the stream bed, ground level or drainage pattern;

19.17.1.4. The clearing, marring, defacing or damaging of trees, shrubs, bushes, grass, ground cover, or other growing things;

19.17.1.5. The modification of the landscaping, green space, or the unauthorized planting of trees, shrubs, bushes, grass, or plants; and

19.17.1.6. The modification of a deck, porch, patio or balcony, walls or windows, storage area or laundry rooms, stairs, stairwells or entry ways, garages, carports, parking spaces, and roofs, including but not limited to the installation of skylights, or any other unauthorized change or alteration, including without limitation any change of color, architectural style, materials, texture or exterior appearance of a Unit or building.

9.17.2 Restoration. For the express purpose of enforcing this section, the Association, or its duly authorized agent, shall have the right at any time, and from time to time, without liability for trespass, to:

19.17.2.1. enter a Unit or the appurtenant Limited Common Area (At least 24 hours prior written notice shall be given to any Owner or resident except in the case of an emergency. If entry is made because of an emergency, a note or card will be left in the Unit indicating the date, time and name of the party or parties entering the Unit.);

19.17.2.2. maintain the Project in its present condition and as originally constructed, subject to authorized structural alterations;

19.17.2.3. remove any unauthorized improvement or structural alteration;

19.17.2.4. restore the Project to its original condition, subject to authorized structural alterations; and

19.17.2.5. enforce the Declaration and Architectural Committee Rules.

9.17.3 Reimbursement of Costs and Fees. Any reasonable costs or fees incurred by the Association in performing any of the activities described above shall be paid for by the Unit Owner or Owners responsible.

9.17.4 Variance. The Management Committee may authorize variances from compliance with the Architectural Committee Rules if circumstances, such as topography, natural obstructions, hardship, aesthetic or environmental conditions require it. Such variances may only be granted, however, when unique circumstances dictate and no variance shall be effective unless it is in writing, shall be contrary to the restrictions set forth herein, or estop the Committee from denying any request for a similar variance in the future. For purposes of this subsection, the inability of an Owner to obtain the approval of a governmental agency, the issuance of a permit, or to satisfy the terms of financing shall not be considered a hardship warranting a variance.

9.17.5 Waiver. The Management Committee's approval of any plans, drawings or specifications for any work proposed, or for any other matter requiring its approval, shall not be deemed to constitute a waiver of the Committee's right to deny approval of any similar plan, drawing, specification or matter subsequently submitted for its approval, which right the Committee expressly reserves hereby.

9.17.6 Liability. If the Management Committee has acted in good faith, and on the basis of such information possessed by it at the time, neither the Association nor the Committee nor any member thereof shall be liable for any damage, loss or prejudice suffered or claimed due to the approval or disapproval of any plans, drawings or

specifications, whether or not defective; the construction or performance of any work, whether pursuant to the approved plans, drawings or specifications; or the execution and filing of any estoppel certificate, whether or not the facts represented are correct.

9.17.7 Ratification. The Association hereby approves, ratifies and consents to all prior structural modifications made by Owners to the exterior of Units, Limited Common Area and Common Area.

9.17.8 Areas of Responsibility. Unless otherwise indicated by the Management Committee in writing, an Owner who in the past has been or in the future is permitted to make a structural alteration, and his or her successors in interest, shall be responsible for: 1) the maintenance, repair and replacement of any and all structural alterations authorized or ratified hereby, 2) the payment of any increase in property taxes caused by the structural alterations, and 3) the payment of any additional costs, service fees, charges or expenses incurred by the Association as a result of the structural alterations. These charges may be collected by lien or foreclosure.

9.17.9 Priority of Easements. Anything to the contrary notwithstanding, no structural alteration shall impede or interfere with any affirmative easements in, on or about the Project.

Modification No. 3: Section 9.20 of the Declaration is deleted in its entirety.

Modification No. 4: Article 8 of the Declaration is amended to add the following new subsections:

8.10 Specific Assessment. If a Unit Owner may choose to accept or reject a benefit, then the Management Committee may levy a specific assessment as follows:

8.10.1. Benefit Only to Specific Unit(s). Expenses of the Association which benefit less than all of the Units may be specifically assessed, equitably among all of the Units which are benefitted, according to the benefit received.

8.10.2. Disproportionate or Unequal Benefit. Expenses of the Association which benefit all Units, but which do not provide an equal benefit to all Units, may be specifically assessed among all Units according to the benefit received.

8.11 Individual Assessments. Individual Assessments

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may be levied by the Management Committee against a Unit and its Owner to reimburse the Association for:

8.11.1. costs incurred in enforcing the Declaration, By Laws or administrative rules and regulations adopted by the Management Committee from time to time;

8.11.2. costs associated with the maintenance, repair, restoration, or replacement of Common Area or improvements thereto (including Limited Common Area or areas affected by unauthorized structural alterations) for which the Unit Owner is responsible;

8.11.3. any other charge designated as an Individual Assessment in this Declaration, the By Laws or the administrative rules and regulations adopted by the Management Committee from time to time; and

8.11.4. attorneys' fees, service charges, late fees, accruing interest, and other charges relating thereto as provided in this Declaration;

This amendment shall be effective the date it is recorded in the Office of the County Recorder of Summit County, Utah.

Dated the day and year first above written.

PARK AVENUE HOMEOWNERS ASSOCIATION

By: _____
Title: Craig R. Crockett, President

By: _____
Title: Richard K. Nelson, Secretary

ACKNOWLEDGMENT

STATE OF UTAH)
ss.
COUNTY OF SALT LAKE)

On the 14th day of December, 1996, personally appeared before me CRAIG R. CROCKETT and RICHARD K. NELSON, the signers of the foregoing document, who duly acknowledged to me that they are the President and Secretary of the PARK AVENUE HOMEOWNERS ASSOCIATION, and said CRAIG R. CROCKETT AND RICHARD K.

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NELSON executed the same pursuant to a resolution of the Board of Directors for and in behalf of said ASSOCIATION.

Chieko A. Mayeda

Notary Public
Residing At: Bountiful, Utah
My Commission Expires: 11-1-98

NOTARY PUBLIC
CHIEKO A. MAYEDA
421 East 2150 South
Bountiful, UT 84010
My Commission Expires
November 1st, 1998
STATE OF UTAH

EXHIBIT "A"
LEGAL DESCRIPTION

The Land described in the foregoing document is located in Summit County, Utah and is described more particularly as follows:

Beginning at a point South 341.75 feet and East 21.85 feet from the West quarter corner of Section 9, Township 2 South, Range 4 East, Salt Lake Base and Meridian, and running thence North 17° 36' 08" East 107.05 feet to the Westerly Right-of-Way line of State Highway U-224, said point being on a curve to the Left, the radius point of which is North 17° 36' 03" East 623.70 feet; thence Southeasterly along the arc of said curve and said Right-of-Way line 219.85 feet to a point of a reverse curve to the Right, the radius point of which is South 9° 03' 03" West 400.74 feet; thence Southeasterly along the arc of said curve and said Right-of-Way line 325.92 feet to a point of tangency; thence South 34° 21' 02" East along said Right-of-Way line 113.30 feet to a point of a 5689.58 foot radius curve to the Right; thence Southerly along the arc of said curve and said Right-of-Way line 1027.77 feet to a point of tangency; thence South 24° 00' East along said Right-of-Way line 53.18 feet; thence South 66° 00' West 290.00 feet; thence South 43° 30' West 74.38 feet; thence North 88° 30' West 143.39 feet; thence North 34° 00' West 290.00 feet; thence North 11° 00' West 587.45 feet; thence North 37° 15' West 610.00 feet to the point of beginning.

Contains 14.315 acres.