

01014997 B: 2284 P: 0017

Page 1 of 4

Mary Ann Trussell, Summit County Utah Recorder

03/18/2015 12:59:18 PM Fee \$42.00

By Invest Title Services - Layton

Electronically Recorded

When Recorded Mail to:

Park City Endeavor, LLC

Attention: Matt Lowe

1750 Sun Peak Drive

Park City, UT 84098

203105

**First Amendment to the Declaration of Covenants, Conditions and Restrictions
for Bear Hollow Ridge Condominiums**

This First Amendment to the Declaration of Covenants, Conditions, and Restrictions is made by the Declarant of the Bear Hollow Ridge Owners Association, Inc. (the "Association"). The Association is authorized to administer the Covenants, Conditions, and Restrictions of certain real property in the County of Summit, State of Utah, as shown on the Bear Hollow Ridge Condominiums plat recorded as Entry No. 01012520 on February 11, 2015 at Book 2278, Page 1877, and the Declaration recorded as Entry No. 01012521 on February 11, 2015, at Book 2278, and beginning at Page 1878 in the office of the Summit County Recorder. The Tax Identification numbers and legal descriptions are attached hereto as Exhibit A.

Except as amended herein, all other terms of the Bylaws and Declaration of Covenants, Conditions, and Restrictions for Bear Hollow Ridge Condominiums, shall remain in full force and effect.

All property within Bear Hollow Ridge Condominiums, including those identified on Exhibit A, shall be subject to the following amendments.

Amendments.

Section 4.1 is deleted and replaced in its entirety with the following:

4.1 General Description of Units. The Buildings will contain twenty six (26) Condominium Units, with two or three bedrooms, and with an exterior deck. The Units will vary in approximate size between approximately one thousand eighteen (1,018) square feet and thirteen hundred sixty (1,360) square feet. Exhibit B attached hereto and incorporated herein by reference contains the Unit Number of each Unit and other descriptive information about each Unit. A sample legal description of each Unit is as follows:

Unit _____, Bear Hollow Ridge Condominiums, according to the official plat thereof on file and of record in the Summit County Recorder's Office.

Section 10.4 is deleted and replaced in its entirety with the following:

10.4 Animals. No animals shall be brought or allowed to remain in or upon any part of the Project by Owners of Units unless and until written authorization is obtained from the

This document has been recorded electronically.
Please see the attached copy to view the County
Recorder's stamp as it now appears in the public record.
Date 3-13-15 Entry: 01014997
Submitted by: Inwood Title Services, Inc.

When Recorded Mail to:
Park City Endeavor, LLC
Attention: Matt Lowe
1750 Sun Peak Drive
Park City, UT 84098

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Unit _____, Bear Hollow Ridge Condominiums, according to the official plat thereof on file and of record in the Summit County Recorder's Office.

Section 10.4 is deleted and replaced in its entirety with the following:

10.4 Animals. No animals shall be brought or allowed to remain in or upon any part of the Project by Owners of Units unless and until written authorization is obtained from the

Association. The Association, in the sole discretion of its Board of Directors, shall have the right to revoke such authorization at any time. No Owner may keep more than two pets in a Unit. Tenants of an Owner may not keep more than two pets in rented Units at any time-if agreed in writing by the Owner. The Association may require an Owner to remove nuisance pets due to noise, running at large, sanitary violations or other violations of such rules as may be established by the Association. The restrictions of the Bear Hollow Village CC&Rs and the Summit County leash rules shall also apply.

Section 12.1.1.2 is deleted and replaced in its entirety with the following:

12.1.1.2 Assessments by Bear Hollow Village for Common Areas Services & Amenities. The Units are wholly located within the Bear Hollow Village Master Planned Community and are also subject to the Bear Hollow Village CC&Rs. Owners of the Units have rights to use all Common Areas within the Bear Hollow Village Specially Planned Area (“SPA”) according to that Agreement recorded as Entry No. 1014227 at Book 2282 and Page 943 on March 9, 2015, and will have the same rights to the use and enjoyment of all common recreation facilities within the SPA. The Association will provide the Bear Hollow Village Home Owners Association with a list of the names, home addresses, email and telephone contact information for all Owners as they become Owners, and shall provide the square footage of each unit delivered upon closing. Owners will participate in the expenses of the SPA as set forth in the Bear Hollow Village CC&Rs, and specifically, each Owner will pay a monthly assessment equal to the rate of \$0.0609 per square foot of finished living space. As the Bear Hollow Village Homeowners Association changes the rate of assessment on other units within the SPA, this monthly rate will be changed. This assessment is separate from and in addition to the assessments charged by the Association. The Association will collect these assessments from each Unit Owner on behalf of the Bear Hollow Ridge Home Owners Association.

Section 12.1.1.3 is deleted and replaced in its entirety with the following:

12.1.1.3 Assessments by the Association. Owners will participate in the expenses of the Association and specifically, each Owner will pay a monthly assessment to cover Association common expenses. The initial monthly assessment (which includes the amounts under 12.1.1.2, and the individual Unit cost for water and sewer with Summit Water and Snyderville Basin Special Improvement District, respectively) for Units 2101 and 2104 shall be \$280.00. The initial monthly assessment for all other Units shall be \$325.00. All remaining funds collected in the Association assessment shall be paid toward ongoing common expenses and budgeted items in 12.1.3. The Developer or the Association may change the rate of assessment. The assessment for each Unit may increase by up to an additional Ten Dollars (\$10.00) per month to cover irrigation water usage and is also subject to change from time to time.

Section 12.1.15 is deleted in its entirety.

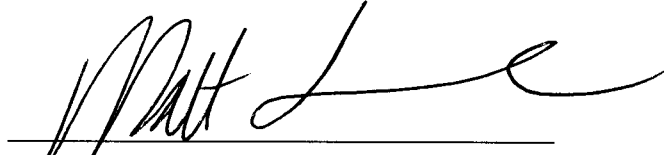
Section 12.8.1 is deleted and replaced in its entirety with the following:

12.8.1 Amount. Each Owner (other than the Declarant or Developer) agrees to pay to the Association, upon the sale or transfer of their respective Unit, in an amount not to exceed \$500.00. The Board may increase or decrease this amount but in no case shall the Board require

more than 0.5% of the gross sales price on any Unit. The Board may change the actual amount from time to time. The following Units are exempt from the Reinvestment Fee on the first transfer of the Unit from the Developer to the first buyer (but the Reinvestment Fee shall be paid on all subsequent transfers): 2205, 2206, 2401, 2402, and 2406.

IN WITNESS WHEREOF, the Association has executed this instrument as of this ___ day of March, 2015.

DECLARANT: PARK CITY ENDEAVOR, LLC.



Matt Lowe, Authorized Agent

State of Utah)
)ss:
County of Summit)

On this ^{4th} ~~1st~~ day of March, 2015, before me, a Notary Public, personally appeared Matt Lowe, personally known to me or proved to me on the basis of satisfactory evidence and who by me duly affirmed that he is the Authorized Agent and Member of Park City Endeavor, LLC, and that said document was signed by him in behalf of said company by authority of its operating agreement and duly adopted by it and said Matt Lowe acknowledged to me that said company executed the same.



Notary Public



Exhibit A

Tax ID No. BVHS-401-2AM (PARENT PARCEL)

ALL OF LOT 401, BEAR HOLLOW VILLAGE 2ND AMENDMENT, AMENDING LOTS T118 THROUGH T130 PARCEL A, COMMON PARCEL 3 AND SPORTS PARK CONDOMINIUMS; ACCORDING TO THE OFFICIAL PLAT THEREOF, ON FILE AND OF RECORD IN THE SUMMIT COUNTY RECORDER'S OFFICE, STATE OF UTAH.

ALSO DESCRIBED AS:

Tax ID Nos.: BHRC-2101, BHRC-2102, BHRC-2103, BHRC-2104, BHRC-2201, BHRC-2202, BHRC-2203, BHRC-2204, BHRC-2205, BHRC-2206, BHRC-2207, BHRC-2208, BHRC-2301, BHRC-2302, BHRC-2303, BHRC-2304, BHRC-2305, BHRC-2306, BHRC-2307, BHRC-2308, BHRC-2401, BHRC-2402, BHRC-2403, BHRC-2404, BHRC-2405, BHRC-2406,

ALL OF BEAR HOLLOW RIDGE CONDOMINIUMS, SUMMIT COUNTY, UTAH, AN EXPANDABLE CONDOMINIUM PROJECT, AS IDENTIFIED BY THE RECORD OF SURVEY MAP RECORDED FEBRUARY 11, 2015 AS ENTRY NUMBER 1012520, AND AS FURTHER DEFINED AS DESCRIBED BY THE DECLARATION OF CONDOMINIUM RECORDED FEBRUARY 11, 2015 AS ENTRY NUMBER 1012521, IN BOOK 2278, AT PAGE 1878, WHICH MAY BE HERETOFORE AMENDED AND/OR SUPPLEMENTED THERETO.

TOGETHER WITH THE UNDIVIDED OWNERSHIP INTEREST IN THE COMMON AREA AND FACILITIES APPURTENANT TO SAID CONDOMINIUM PROJECT AS DEFINED IN SAID DECLARATIONS OF COVENANTS, CONDITIONS AND RESTRICTIONS, AND ANY AMENDMENTS OR SUPPLEMENTS THERETO.

SITUATE IN SUMMIT COUNTY, STATE OF UTAH.

01014998 B: 2284 P: 0021

Page 1 of 4

Mary Ann Trussell, Summit County Utah Recorder
03/18/2015 12:59:18 PM Fee \$42.00

By Invest Title Services - Layton
Electronically Recorded

WHEN RECORDED RETURN TO:
Park City Endeavor, LLC
Attention: Matt Lowe
1750 Sun Peak Drive
Park City, UT 84098

203105

UNITS 2101-2407 Bear Hollow Ridge Condominiums.
Parcel Nos.: (See Exhibit A)

NOTICE OF ASSESSMENT & NOTICE OF REINVESTMENT FEE COVENANT

Each Unit in Bear Hollow Ridge Condominiums is subject to recurring assessments. Escrow agents, title companies, or others desiring current information as to the status of assessments should contact:

Bear Hollow Ridge Condominiums Association, Inc.
All Seasons Resort Lodging
Attention: Jim Simmons
1794 Olympic Parkway
Park City, UT 84098
Phone 435-575-0420
Email Jim@asrlodging.com

This notice affects the parcels referenced above and any subsequent parcels added to the community via appropriate expansion documentation.

ADDITIONALLY, please note that the Buyer or Seller (other than the Declarant) of a Unit within Bear Hollow Ridge Condominiums shall be required to pay to the Bear Hollow Ridge Condominiums Association, Inc., at the time of closing or settlement of the sale of his or her Unit a Reinvestment Fee of a sum to be determined by the governing board. The amount of the Reinvestment Fee may not exceed .5% of the gross sales price of the Unit at the time of closing unless the Unit is part of a large master planned development in compliance with the requirements of Utah Code Ann., Section 57-1-46(5) (2010) as amended or supplemented.

The name of the association of owners responsible for the collection and management of the Reinvestment Fee is the Bear Hollow Ridge Condominiums Association, Inc. (the "Association") and the management contact for the Association is stated above.

Reinvestment Fee. The Property, including each Unit, is burdened by a Reinvestment Fee Covenant pursuant to § 57-1-46 (5) *et seq.*, Utah Code, Ann. The Reinvestment Fee shall be paid to the Association at the address stated in Section 12.1.8. The burden of the reinvestment fee covenant is intended to run with the land and to bind successors in interest and assigns. The existence of the Reinvestment Fee covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.

2013-03-15 10:00 AM
Please see the attached copy to view the County Recorder's stamp as it now appears in the public record.
Date: 3-13-15 by: 01014993
Submitted by: Lowndes LLP Services, Inc.

WHEN RECORDED RETURN TO:
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Attention: Matt Lowe
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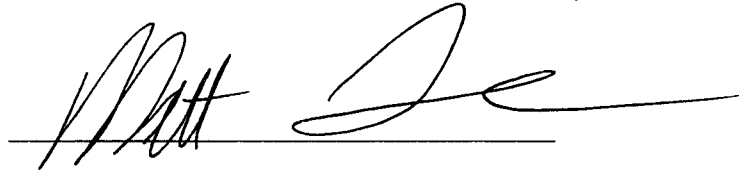
Duration. The duration of the Reinvestment Fee Covenant is ongoing until amended or supplemented.

Amount. Each Owner (other than the Declarant) shall to pay to the Association, upon the sale or transfer of their respective Unit (unless the Unit is otherwise exempted), in an amount not to exceed .5% of the gross sales price on the Unit. The Board may change the actual amount from time to time.

Purpose of the Reinvestment Fee. The funds generated from the Reinvestment Fee shall only be used to benefit the burdened property and may only be spent on the following: common planning, facilities, and infrastructure; obligations arising from an environmental covenant; community programming; resort facilities; open space; recreation amenities; charitable purposes; or association expenses (including, but not limited to, administrative set-up fees).

Certain Transfers Exempt. The Reinvestment Fee shall not be enforced upon (a) an involuntary transfer; (b) a transfer that results from a court order; c) a bona fide transfer to a family member of the seller within three degrees of consanguinity who, before the transfer, provides adequate proof of consanguinity; (d) a transfer or change of interest due to death, whether provided in a will, trust, or decree of distribution; or (e) the transfer of burdened property by a financial institution, except to the extent that the reinvestment fee covenant requires the payment of a common interest association's costs directly related to the transfer of the burdened property, not to exceed \$250.

DECLARANT: PARK CITY ENDEAVOR, LLC.



Matt Lowe, Authorized Agent


State of Utah)

)ss:

County of Summit)

On this 10th day of March, 2015, before me, a Notary Public, personally appeared Matt Lowe, personally known to me or proved to me on the basis of satisfactory evidence and who by me

duly affirmed that he is the Authorized Agent and Member of Park City Endeavor, LLC, and that said document was signed by him in behalf of said company by authority of its operating agreement and duly adopted by it and said Matt Lowe acknowledged to me that said company executed the same.



NOTARY PUBLIC



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SITUATE IN SUMMIT COUNTY, STATE OF UTAH.