

**FIRST AMENDMENT
and
SUPPLEMENTAL
CONDOMINIUM
DECLARATION
for the
TERRA CONDOMINIUMS**

RELEASED	<input type="checkbox"/>
INDEXED	<input checked="" type="checkbox"/>
ABSTRACTED	<input checked="" type="checkbox"/>
SCANNED	<input type="checkbox"/>

GRANTOR: SWEETWATER LODGE LLC ET AL
GRANTEE THE PUBLIC
Doc 0752885 bk 731 pg 458-464 Filed At 16:32 ON 06/02/09
Sherry L. Daigle Teton County Clerk fees: 100.00
By Michele Fairhurst Deputy

**First Amendment and Supplemental Condominium Declaration
for the
Terra Condominiums**

This **FIRST AMENDMENT** and **SUPPLEMENTAL CONDOMINIUM DECLARATION** for the **TERRA CONDOMINIUMS** (this "Supplemental Declaration") is made this 29th day of May, 2009, by Sweetwater Lodge LLC, a Wyoming limited liability company (the "Declarant") and Teton Village Development, LLC, a Wyoming limited liability company (the "Founder").

WHEREAS, the Declarant is the owner of certain real property and improvements located in the County of Teton, State of Wyoming, and more particularly described as **Lot 221 of the Jackson Hole Ski Corporation Addition Twenty-First Filing, according to that plat recorded in the Office of the Teton County Clerk on July 20, 2007 as Plat Number 1207**, together with rights, privileges, easements and appurtenances belonging to or in any way pertaining to such real property (the "Annexation Property");

WHEREAS, the Founder was the original owner of certain real property and improvements located in the County of Teton, State of Wyoming, and more particularly described as **Lot 210 of the Jackson Hole Ski Corporation Addition, Seventeenth Filing, according to that plat recorded in the Office of the Teton County Clerk on December 7, 1999 as Plat Number 968** and the developer of such Lot 210 into the condominiums known as the **Terra Condominiums according to that plat recorded in the Office of the Teton County Clerk on December 18, 2007 as Plat Number 1226**, together with rights, privileges, easements and appurtenances belonging to or in any way pertaining to such real property (the "Original Property") and the "Founder" under that Condominium Declaration for the Terra Condominiums recorded on December 18, 2007 in the land records in the Office of the County Clerk of Teton County, Wyoming as Document Number 0719242 at Book 685 of Photo, Pages 1071 to 1113, as the same has been amended (the "Declaration"); and

WHEREAS, pursuant to Article XV of the Declaration, the Founder reserved the right to submit certain additional property to the terms of the Declaration and impose additional covenants and easements on such property and to amend the Exhibit "A" of the Declaration; and

WHEREAS, the Declarant wishes to plat the Annexation Property into condominium units on the plat recorded on even date herewith as Terra Condominiums (Phase II) and submit those units along with the common elements of that condominium building to the terms of the Declaration and to impose upon it certain easements and covenants in addition to those contained in the Declaration; and

WHEREAS, the Founder wishes to have the Annexation Property submitted to the terms of the Declaration and to impose upon it certain easements and covenants in addition to those contained in the Declaration and to amend the Exhibit "A" of the Declaration; and

WHEREAS, the Declarant, as the owner of the Annexation Property, and Founder pursuant to the Founder's reserved rights in the Declaration, have the requisite authority to record this Supplemental Declaration against the title to the Annexation Property and the Original Property, and by recording this instrument intend to supplement the Declaration by adding additional Residential Units, additional Commercial Units and additional Common Elements to the project and into the regime of the Declaration as depicted on the new plat for the Annexation Property filed contemporaneously herewith; and

WHEREAS, it is the intention of the Declarant and the Founder to hereby merge the Original Property and the Annexation Property into one condominium regime governed by one set of Governing Documents with all owners of the Original Property and the Annexation Property owning an undivided interest in the common elements of both properties and being subject to assessment as provided in the Declaration and on the attached Exhibit "A".

NOW THEREFORE, for and in consideration of the foregoing recitals, which are incorporated herein by this reference, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, and pursuant to the powers retained by Founder under the Declaration, the Declarant and the Founder hereby subject the Annexation Property to the provisions of the Declaration and this Supplemental Declaration, which shall apply to such property in addition to the provisions of the Declaration, and supplement the Declaration as follows:

1. **Property Subject to Declaration.** The real property subject to the Declaration (the "Property"), as such Declaration is supplemented hereby and may be amended from time to time, and Section 2.1 of the Declaration, shall be and are hereby amended to reflect the Original Property and the Annexation Property with the following legal description:

Lot 210 of the Jackson Hole Ski Corporation Addition, Seventeenth Filing, according to that plat recorded in the Office of the Teton County Clerk on December 7, 1999 as Plat Number 968; and

Lot 221 of the Jackson Hole Ski Corporation Addition Twenty-First Filing, according to that plat recorded in the Office of the Teton County Clerk on July 20, 2007 as Plat Number 1207;

As the same have been subdivided into the following:

All Units and Common Elements of the Terra Condominiums, according to that plat recorded in the office of the County Clerk of Teton County, Wyoming on December 18, 2007 as Plat Number 1226 and as recorded in that new plat for the Terra Condominiums (Phase II) recorded on even date herewith, and as further defined and described in that Condominium Declaration for the Terra Condominiums, and any amendments thereto, recorded in the office of the County Clerk of Teton County, Wyoming, from time to time.

2. **Amendment to Declaration Exhibit "A"**. Pursuant to the reserved right of Founder in Article XV of the Declaration, Founder hereby amends the Declaration Exhibit "A" by deleting it in its entirety and replacing it with the attached **Exhibit "A"**, which is incorporated herein by this reference.

3. **Certain Rights and Obligations of Founder and Declarant**. Declarant hereby assigns to Founder all rights reserved by Founder pursuant to Article XV of the Declaration for the property subject to the Declaration as such rights shall hereafter apply to the Annexation Property. Declarant shall remain the developer, with all associated responsibilities, and the declarant of the Annexation Property for all other purposes and any rights or obligations created thereby shall remain with the Declarant. This Section shall not be construed to expand the obligations of the Declarant to any Owner or to eliminate any protections afforded by the provisions of the Declaration for the Founder, which shall apply to protect the Declarant as to the Annexation Property.

4. Except as modified in this Supplemental Declaration, the Declaration shall remain in full force and effect. Capitalized terms not defined herein shall be construed in accordance with their definitions set forth in the Declaration. References to section numbers refer to section numbers contained in the Declaration, unless otherwise expressly delineated to the contrary. To the extent there is a conflict between the provision of the Declaration and the provisions of this Supplemental Declaration, the provisions of this Supplemental Declaration shall control.

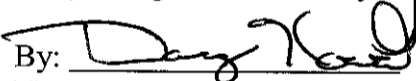
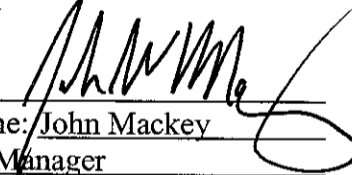

5. All property described in Section 1 of this Supplemental Declaration shall be owned, conveyed and used subject to all of the provisions of this Supplemental Declaration and the Declaration, which shall run with the title to such property. This Supplemental Declaration and the Declaration shall be binding upon all persons or entities having any right, title, or interest in any portion of the Property, their heirs, successors, successors-in-title, and assigns.

6. This Supplemental Declaration shall be enforceable in perpetuity by the Declarant, the Founder, the Association, any Owner, and their respective legal representatives, heirs, successors, and assigns.

IN WITNESS WHEREOF, the undersigned Declarant and Founder have executed this Supplemental Declaration the date and year first written above.

The Declarant:

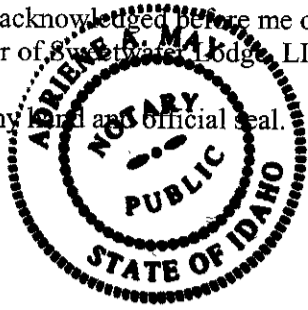
Sweetwater Lodge, LLC,
a Wyoming limited liability company

By: 	By: 	By: 
Name: <u>Doug Kowallis</u>	Name: <u>John Mackey</u>	Name: <u>Duane Stueckle</u>
Its: <u>Manager</u>	Its: <u>Manager</u>	Its: <u>Manager</u>

STATE OF Idaho)
)
COUNTY OF Ada)ss
)

This instrument was acknowledged before me on this 29 day of May, 2009, by Doug Kowallis, as Manager of Sweetwater Lodge, LLC, a Wyoming limited liability company

WITNESS my hand and official seal.



Adriene A. May
Notary Public
My commission expires: 10-3-2012

STATE OF Idaho)
)
COUNTY OF Ada)ss
)

This instrument was acknowledged before me on this 29 day of May, 2009, by John Mackey, as Manager of Sweetwater Lodge, LLC, a Wyoming limited liability company

WITNESS my hand and official seal.



Adriene A. May
Notary Public
My commission expires: 10-3-2012

STATE OF Idaho)
)
COUNTY OF Ada)ss
)

This instrument was acknowledged before me on this 29 day of May, 2009, by Duane Stueckle, as Manager of Sweetwater Lodge, LLC, a Wyoming limited liability company

WITNESS my hand and official seal.



Adriene A. May
Notary Public
My commission expires: 10-3-2012

The Founder:

Teton Village Development, LLC,
a Wyoming limited liability company

By: [Signature]
Name: Robert S. DesLauriers
Its: MANAGER

STATE OF Wyoming)
)ss
COUNTY OF Teton)

This instrument was acknowledged before me on this 29 day of May, 2009, by Robert S. DesLauriers (name of person executing instrument), as Manager (authority - e.g. Member, Manager etc...) of Teton Village Development, LLC (entity on behalf of whom instrument was executed).

WITNESS my hand and official seal.

[Signature]
Notary Public
My commission expires February 22, 2010

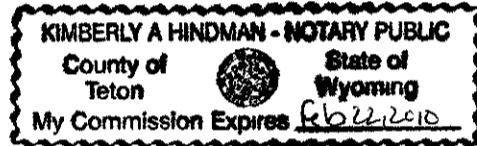


EXHIBIT A
Terra Owners Association
Ownership of Common Elements and Voting Percentages

Unit #	Floor Plan	Type	Net SF	Ownership % General Common Elements	Ownership % Limited Common Elements - Residential	Ownership % Limited Common Elements Commercial
200	E	One Bedroom, 2 Bath	871	1.31%	1.37%	0%
201	F	Three Bedroom, 3 Bath	1,446	2.17%	2.28%	0%
204	D	Two Bedroom, 3 Bath	1,001	1.50%	1.58%	0%
210	C	Three Bedroom, 4 Bath	1,504	2.26%	2.37%	0%
218	B	Two Bedroom, 3 Bath	1,067	1.60%	1.68%	0%
219	G	One Bedroom, 2 Bath	728	1.09%	1.15%	0%
222	A	One Bedroom, 1 Bath	520	0.78%	0.82%	0%
223	H	Two Bedroom, 3 Bath	962	1.45%	1.52%	0%
250	Q	Three Bedroom, 3 Bath	1,522	2.29%	2.40%	0%
257	N	Two Bedroom, 3 Bath	1,062	1.60%	1.67%	0%
259	M	Two Bedroom, 3 Bath	1,059	1.59%	1.67%	0%
267	L	Three Bedroom, 3 Bath	1,510	2.27%	2.38%	0%
272	J	Two Bedroom, 3 Bath	1,166	1.75%	1.84%	0%
300	E	Two Bedroom, 3 Bath	1,082	1.63%	1.70%	0%
301	F	Three Bedroom, 3 Bath	1,446	2.17%	2.28%	0%
304	D	Two Bedroom, 3 Bath	1,001	1.50%	1.58%	0%
310	C	Three Bedroom, 4 Bath	1,504	2.26%	2.37%	0%
318	B	Two Bedroom, 3 Bath	1,067	1.60%	1.68%	0%
319	G	One Bedroom, 2 Bath	728	1.09%	1.15%	0%
322	A	One Bedroom, 1 Bath	520	0.78%	0.82%	0%
323	H	Two Bedroom, 3 Bath	962	1.45%	1.52%	0%
350	Q	Three Bedroom, 3 Bath	1,522	2.29%	2.40%	0%
357	N	Two Bedroom, 3 Bath	1,061	1.59%	1.67%	0%
359	M	Two Bedroom, 3 Bath	1,059	1.59%	1.67%	0%
367	L	Three Bedroom, 3 Bath	1,510	2.27%	2.38%	0%
369	K	One Bedroom 2 Bath	748	1.12%	1.18%	0%
372	J	Two Bedroom, 3 Bath	1,165	1.75%	1.84%	0%
400	E	Two Bedroom, 3 Bath	1,082	1.63%	1.70%	0%
401	F	Three Bedroom, 3 Bath	1,446	2.17%	2.28%	0%
404	D	Two Bedroom, 3 Bath	1,001	1.50%	1.58%	0%
410	C	Three Bedroom, 4 Bath	1,504	2.26%	2.37%	0%
418	B	Two Bedroom, 3 Bath	1,067	1.60%	1.68%	0%
419	G	One Bedroom, 2 Bath	728	1.09%	1.15%	0%
422	A	One Bedroom, 1 Bath	520	0.78%	0.82%	0%
423	H	Two Bedroom, 3 Bath	962	1.45%	1.52%	0%
450	Q	Three Bedroom, 3 Bath	1,522	2.29%	2.40%	0%
457	N	Two Bedroom, 3 Bath	1,061	1.59%	1.67%	0%
459	M	Two Bedroom, 3 Bath	1,059	1.59%	1.67%	0%
462	P	Two Bedroom, 3 Bath	1,477	2.22%	2.33%	0%
467	L	Three Bedroom, 3 Bath	1,510	2.27%	2.38%	0%
469	K	One Bedroom 2 Bath	740	1.11%	1.17%	0%
472	J	Two Bedroom, 3 Bath	1,165	1.75%	1.84%	0%
500	E	Two Bedroom, 3 Bath	1,082	1.63%	1.70%	0%
501	F	Three Bedroom, 3 Bath	1,446	2.17%	2.28%	0%
504	D	Two Bedroom, 3 Bath	1,001	1.50%	1.58%	0%
510	C	Three Bedroom, 4 Bath	1,504	2.26%	2.37%	0%
518	B	Two Bedroom, 3 Bath	1,067	1.60%	1.68%	0%
519	G	One Bedroom, 2 Bath	728	1.09%	1.15%	0%
522	A	One Bedroom, 1 Bath	520	0.78%	0.82%	0%
523	H	Two Bedroom, 3 Bath	962	1.45%	1.52%	0%
550	Q	Three Bedroom, 3 Bath	1,522	2.29%	2.40%	0%
557	N	Two Bedroom, 3 Bath	1,060	1.59%	1.67%	0%
559	M	Two Bedroom, 3 Bath	1,058	1.59%	1.67%	0%
562	P	Two Bedroom, 3 Bath	1,477	2.22%	2.33%	0%
567	L	Three Bedroom, 3 Bath	1,510	2.27%	2.38%	0%
589	K	One Bedroom 2 Bath	740	1.11%	1.17%	0%
572	J	Two Bedroom, 3 Bath	1,165	1.75%	1.84%	0%
Totals for Residential Units			63,479	95.43%	100%	0%
100	Comm	Front Office	33	0.05%	0%	1.08%
101	Comm	Retail	719	1.08%	0%	23.64%
102	Comm	Ski Valet	8	0.01%	0%	0.28%
103	Comm	Real Estate	75	0.11%	0%	2.45%
104	Comm	Restaurant	740	1.11%	0%	24.34%
105	Comm	Office/Admin	20	0.03%	0%	0.66%
106	Comm	Office/Admin	11	0.02%	0%	0.36%
107	Comm	Terra Café	100	0.15%	0%	3.27%
108	Comm	Terra Board Room	31	0.05%	0%	1.03%
109	Comm	Office/Admin/HR	23	0.03%	0%	0.75%
110	Comm	Meeting Room A	151	0.23%	0%	4.97%
111	Comm	Meeting Room B	33	0.05%	0%	1.09%
112	Comm	Meeting Room C	21	0.03%	0%	0.70%
113	Comm	Retail	291	0.44%	0%	9.57%
114	Comm	Retail	639	0.98%	0%	21.02%
115	Comm	Fitness	50	0.07%	0%	1.64%
275	Comm	Employee Housing	14	0.02%	0%	0.47%
276	Comm	Employee Housing	15	0.02%	0%	0.49%
277	Comm	Employee Housing	16	0.02%	0%	0.51%
600	Comm	Spa Treatment Room	14	0.02%	0%	0.46%
601	Comm	Spa Treatment Room	5	0.01%	0%	0.17%
602	Comm	Spa Treatment Room	6	0.01%	0%	0.19%
603	Comm	Spa Treatment Room	5	0.01%	0%	0.18%
604	Comm	Spa Treatment Room	6	0.01%	0%	0.19%
605	Comm	Spa Treatment Room	5	0.01%	0%	0.17%
606	Comm	Spa Lounge	10	0.01%	0%	0.33%
Totals for Commercial Units			3,042	4.57%	0%	100%
Totals for Commercial & Residential			66,521	100.0%	100%	100%

(1) Square footages above are measured using outside face of exterior walls, center lines of party walls, and corridor face or corridor center line. Final voting percentages will be based on platted square footage, which will be determined at final plat and measure from paint to