



**Jackson Hole Title & Escrow**

**FIRST  
SUPPLEMENTAL  
DECLARATION  
of  
COVENANTS, CONDITIONS AND RESTRICTIONS  
for the  
TETON MOUNTAIN LODGE CONDOMINIUMS  
located at the  
Jackson Hole Mountain Resort  
(Teton Village, Wyoming)**

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

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GRANTOR: TETON LODGE LLC ET AL  
GRANTEE: THE PUBLIC  
Doc 0727682 bk 696 pg 1013-1020 Filed At 16:07 ON 04/23/08  
Sherry L. Daigle Teton County Clerk fees: 130.00  
By Mary Smith Deputy

**First Supplemental Declaration  
of  
Covenants, Conditions, and Restrictions  
for the  
Teton Mountain Lodge Condominiums**

This FIRST SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS for the TETON MOUNTAIN LODGE CONDOMINIUMS (this "Supplemental Declaration") is made this 13 day of April, 2008, by the Teton Lodge LLC, a Wyoming limited liability company (the "Declarant") and the Teton Mountain Lodge Owners Association, a Wyoming nonprofit corporation (the "Association").

**WHEREAS**, the Declarant was the owner and developer of the real property commonly known as the Teton Mountain Lodge Condominiums and the "Declarant" under that Declaration of Covenants, Conditions and Restrictions for the Teton Mountain Lodge Condominiums located at the Jackson Hole Mountain Resort (Teton Village, Wyoming) recorded on August 6, 2002 in the land records in the Office of the County Clerk of Teton County, Wyoming as Document Number 0574883 at Book 465 of Photo, Pages 632-664 (the "Declaration"); and

**WHEREAS**, the Declaration contemplates the expansion of the Teton Mountain Lodge Condominium project and the further filings of plats and the addition of Units in Section 1 definition of "Unit," and in Sections 3, 4, 11, 12.g., 29 and 30; and

**WHEREAS**, the Declarant, pursuant to Section 3 of the Declaration, has the authority and right to file subsequent plat maps for the Teton Mountain Lodge Condominiums project; and

**WHEREAS**, the Declarant, pursuant to Section 4 of the Declaration, has the authority and right to expand or renovate the Teton Mountain Lodge project utilizing existing common areas and related facilities; and

**WHEREAS**, the Declarant, pursuant to Section 29 of the Declaration, has the authority and right to amend the Declaration to add new property to the regime of the Declaration and to adjust the percentage ownership of Common Elements and the voting percentages of Units by amending Exhibits "A" and "B" of the Declaration; and

**WHEREAS**, the Declarant, pursuant to Section 30 of the Declaration, has the authority and right to further develop the Property and add to and utilize the Common Elements; and

**WHEREAS**, the Association, pursuant to Section 9 of the Declaration, owns the Common Elements for the purpose of facilitating the expansion; and

**WHEREAS**, pursuant to the Declarant's reserved right to expand and develop the property, to add to and utilize the Common Elements and to file subsequent plat maps for the project, the Declarant proposed and the Association agreed to a project expansion joint venture in the form of a Joint Venture Agreement (the "JVA"), which expansion included, subject to

adjustment at final survey, approximately 15,947 square feet of additional Common Elements, approximately 7,097 square feet of new Commercial Units, a vacation of a portion of existing Commercial Unit 1115-131 converting a portion of the same to General Common Element and expanding the remainder, and approximately 12,369 square feet of new Residential Units (the "TML Expansion") to be constructed on an area of the Teton Mountain Lodge plat map designated as Limited Common Element – Declarant, General Common Element and Unit 1115-131, owned by Declarant, (the "Addition Property") and which JVA provided for the cost-sharing, administrative responsibilities, general liability and resulting ownership of the TML Expansion; and

**WHEREAS**, the Association presented the proposal for the TML Expansion and the JVA to the Owners and the majority of Owners approved the JVA and the TML Expansion; and

**WHEREAS**, the TML Expansion is complete pursuant to the plans in the JVA and the new plat map for the TML Expansion is being filed contemporaneous with the recordation of this Supplemental Declaration, which plat map shows the addition of 9 Residential Units, 2 new Commercial Units and the expansion and conversion of a previously existing Commercial Unit and approximately 15,947 square feet of additional Common Elements to the Teton Mountain Lodge Condominiums; and

**WHEREAS**, the Declarant has the requisite authority to record this Supplemental Declaration against the title to the Property (as defined in Section 1 below), and by the recording this instrument intends by this Supplemental Declaration 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;

**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, the Declarant and the Association hereby supplements 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 the Exhibit "A" attached to the Declaration, is and shall hereby be amended to reflect the addition of the Addition Property with the following legal description:

Lots 12, 13 and 14 of the Jackson Hole Ski Corporation Addition, First Filing, Teton County Wyoming, as the same has been subdivided into the following:

All Units of the Teton Mountain Lodge Condominiums, according to that plat recorded in the office of the County Clerk of Teton County, Wyoming on the 6<sup>th</sup> of August, 2002, as Plat Number 1058 and as recorded in that new plat for the Teton Mountain Lodge recorded on even date herewith, and as further defined and described in that Declaration of Covenants, Conditions and Restrictions for the Teton Mountain Lodge Condominiums, and any amendments thereto,

Teton Mountain Lodge Condominiums  
First Supplemental Declaration of Covenants, Conditions and Restrictions

recorded in the office of the County Clerk of Teton County, Wyoming, from time to time.

2. **Conveyance of Common Elements from Declarant to Owners.** The Declarant and the Association hereby warrant and convey all Common Elements for the Property in an undivided interest to the Owners of Units in the Property in proportion to their "voting percentage and share of General Common Expenses" on the attached **Exhibit "B"** hereto, which is incorporated herein by this reference.

3. **Ownership of Common Elements; Definition of Unit.** Consistent with Section 2 of this Supplemental Declaration, all Common Elements, both General and Limited, shall hereafter be owned in an undivided interest by all Owners of Units in the Property in proportion to their "voting percentage and share of General Common Expenses" on the attached **Exhibit "B"** hereto, incorporated herein by this reference. All references in the Declaration to the contrary, including without limitation the definitions of "Unit" and "Common Element" in Section 1, the description of Common Elements in Section 5, Section 9 and otherwise in the Declaration, shall be and are hereby amended to reflect that each Unit shall consist of the individual condominium Unit as shown on the applicable recorded plat for the project along with an undivided interest in the Common Elements depicted on both recorded plats.

4. **Amendment to Declaration Exhibit "B".** Declarant, pursuant to the Declarant's reserved right in Section 29 of the Declaration, hereby amends Exhibit "B" of the Declaration by deleting it in its entirety and replacing it with the attached **Exhibit "B"**, incorporated herein by this reference.

5. 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.

6. 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.

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





Teton Mountain Lodge  
Unit Voting Percentages

EXHIBIT B

Architect's Unit Number	PLAT UNIT NAME	ROOM TYPE	NET SF	Voting Percentage and Share of General Common Elements	Percentage of Hotel Services Fee and In Unit Reserves
104	1106 - 104	One Bedroom, 2 Bath	604	0.74%	0.79%
106	1107 - 106	One Bedroom, 2 Bath	704	0.86%	0.92%
107	1105 - 107	Studio, 1 Bath	410	0.50%	0.53%
109	1104 - 109	Studio, 1 Bath	408	0.50%	0.53%
111	1103 - 111	Studio, 1 Bath	408	0.50%	0.53%
112	1108 - 112	One Bedroom, 2 Bath	704	0.86%	0.92%
115	1102 - 115	Studio, 1 Bath	410	0.50%	0.53%
117	1101 - 117	Three Bedroom, 3 Bath	1,589	1.95%	2.07%
119	1109 - 119	Studio, 1 Bath	410	0.50%	0.53%
121	1110 - 121	Studio, 1 Bath	410	0.50%	0.53%
122	1119 - 122	One Bedroom, 2 Bath	704	0.86%	0.92%
123	1111 - 123	Studio, 1 Bath	410	0.50%	0.53%
124	1118 - 124	One Bedroom, 2 Bath	704	0.86%	0.92%
125	1112 - 125	Studio, 1 Bath	410	0.50%	0.53%
127	1113 - 127	Studio, 1 Bath	410	0.50%	0.53%
129	1114 - 129	Studio, 1 Bath	410	0.50%	0.53%
130	1117 - 130	Two Bedroom, 3 Bath	929	1.14%	1.21%
132	1116 - 132	Two Bedroom, 2 Bath	969	1.19%	1.26%
201	2107 - 201	One Bedroom, 2 Bath	1,153	1.41%	1.50%
204	2119 - 204	One Bedroom, 2 Bath	703	0.86%	0.91%
205	2106 - 205	Two Bedroom, 3 Bath	876	1.07%	1.14%
206	2120 - 206	One Bedroom, 2 Bath	704	0.86%	0.92%
207	2105 - 207	Studio, 1 Bath	410	0.50%	0.53%
209	2104 - 209	Studio, 1 Bath	408	0.50%	0.53%
211	2103 - 211	Studio, 1 Bath	408	0.50%	0.53%
212	2121 - 212	Two Bedroom, 2 Bath	916	1.12%	1.19%
214	2122 - 214	Two Bedroom, 2 Bath	1,038	1.27%	1.35%
215	2102 - 215	Studio, 1 Bath	410	0.50%	0.53%
217	2101 - 217	Two Bedroom, 2 Bath	1,038	1.27%	1.35%
219	2108 - 219	Studio, 1 Bath	408	0.50%	0.53%
221	2109 - 221	Studio, 1 Bath	410	0.50%	0.53%
222	2118 - 222	One Bedroom, 2 Bath	703	0.86%	0.91%
223	2110 - 223	Studio, 1 Bath	410	0.50%	0.53%
224	2117 - 224	One Bedroom, 2 Bath	703	0.86%	0.91%
225	2111 - 225	Studio, 1 Bath	408	0.50%	0.53%
227	2112 - 227	Studio, 1 Bath	408	0.50%	0.53%
229	2113 - 229	Studio, 1 Bath	410	0.50%	0.53%
230	2116 - 230	Two Bedroom, 3 Bath	926	1.13%	1.20%
231	2114 - 231	Two Bedroom, 2 Bath	1,038	1.27%	1.35%
232	2115 - 232	Two Bedroom, 2 Bath	1,038	1.27%	1.35%
301	3105 - 301	Two Bedroom, 2 Bath	1,204	1.47%	1.57%
303	3104 - 303	One Bedroom, 2 Bath	708	0.87%	0.92%
304	3114 - 304	One Bedroom, 2 Bath	700	0.86%	0.91%
306	3115 - 306	One Bedroom, 2 Bath	700	0.86%	0.91%
309	3103 - 309	One Bedroom, 2 Bath	708	0.87%	0.92%
311	3102 - 311	One Bedroom, 2 Bath	708	0.87%	0.92%
312	3116 - 312	Two Bedroom, 3 Bath	915	1.12%	1.19%
314	3117 - 314	Two Bedroom, 2 Bath	1,038	1.27%	1.35%
317	3101 - 317	Two Bedroom, 2 Bath	1,038	1.27%	1.35%
319	3106 - 319	One Bedroom, 2 Bath	708	0.87%	0.92%
322	3113 - 322	One Bedroom, 2 Bath	700	0.86%	0.91%
324	3112 - 324	One Bedroom, 2 Bath	700	0.86%	0.91%
325	3107 - 325	One Bedroom, 2 Bath	708	0.87%	0.92%
327	3108 - 327	One Bedroom, 2 Bath	708	0.87%	0.92%
330	3111 - 330	Two Bedroom, 3 Bath	926	1.13%	1.20%
331	3109 - 331	Two Bedroom, 2 Bath	1,038	1.27%	1.35%
332	3110 - 332	Two Bedroom, 2 Bath	1,038	1.27%	1.35%
401	4105 - 401	Two Bedroom, 2 Bath	1,204	1.47%	1.57%
403	4104 - 403	Two Bedroom, 3 Bath Penthouse	919	1.13%	1.19%
404	4114 - 404	One Bedroom, 2 Bath	700	0.86%	0.91%
405	4103 - 405	Two Bedroom, 3 Bath Penthouse	919	1.13%	1.19%
406	4115 - 406	One Bedroom, 2 Bath	700	0.86%	0.91%
407	4102 - 407	Two Bedroom, 3 Bath Penthouse	919	1.13%	1.19%
412	4116 - 412	One Bedroom, 2 Bath	700	0.86%	0.91%
414	4117 - 414	Two Bedroom, 2 Bath	1,084	1.33%	1.41%
417	4101 - 417	One Bedroom, 2 Bath	778	0.95%	1.01%

419	4106-419	Two Bedroom, 3 Bath Penthouse	919	1.13%	1.19%
421	4107-421	Two Bedroom, 3 Bath Penthouse	919	1.13%	1.19%
422	4113-422	One Bedroom, 2 Bath	700	0.86%	0.91%
423	4108-423	Two Bedroom, 3 Bath Penthouse	919	1.13%	1.19%
424	4112-424	One Bedroom, 2 Bath	700	0.86%	0.91%
430	4111-430	One Bedroom, 2 Bath	700	0.86%	0.91%
431	4109-431	One Bedroom, 2 Bath	778	0.95%	1.01%
432	4110-432	Two Bedroom, 2 Bath	1,092	1.34%	1.42%
501	5106-501	Two Bedroom, 2 Bath	1,200	1.47%	1.56%
502	5105-502	Two Bedroom, 3 Bath Penthouse	900	1.10%	1.17%
504	5104-504	Two Bedroom, 3 Bath Penthouse	900	1.10%	1.17%
506	5103-506	Two Bedroom, 3 Bath Penthouse	900	1.10%	1.17%
514	5102-514	Three Bedroom, 3 1/2 Bath	1,419	1.74%	1.85%
517	5101-514	One Bedroom, 1 Bath Penthouse	670	0.82%	0.87%
520	5107-520	Two Bedroom, 3 Bath Penthouse	900	1.10%	1.17%
522	5108-522	Two Bedroom, 3 Bath Penthouse	900	1.10%	1.17%
524	5109-524	Two Bedroom, 3 Bath Penthouse	900	1.10%	1.17%
531	5111-531	One Bedroom, 1 Bath Penthouse	658	0.81%	0.86%
532	5110-532	Three Bedroom, 3 1/2 Bath	1,422	1.74%	1.85%
141	1123-142	Two Bedroom, 2 3/4 Bath	1,221	1.50%	1.59%
144	1122-144	Two Bedroom, 2 3/4 Bath	1,221	1.50%	1.59%
145	1121-145	One Bedroom, 1 3/4 Bath	875	1.07%	1.14%
241	2129-242	Two Bedroom, 2 3/4 Bath	1,221	1.50%	1.59%
244	2128-244	Two Bedroom, 2 3/4 Bath	1,221	1.50%	1.59%
245	2127-245	3 Bedroom, 3 3/4 Bath	1,556	1.91%	2.02%
341	3120-342	Two Bedroom, 2 3/4 Bath	1,221	1.50%	1.59%
344	3119-344	Two Bedroom, 2 3/4 Bath	1,221	1.50%	1.59%
345	3118-345	3 Bedroom, 3 3/4 Bath	1,556	1.91%	2.02%
<b>Totals For Residential Units</b>			<b>76,906</b>	<b>94.17%</b>	<b>100.00%</b>

600	1	Restaurant	1,005	1.23%
620	10	Commercial A PMC	67	0.08%
621	9	Commercial B Real Estate	55	0.07%
622	7	Commercial C Retail	40	0.05%
623	8	Commercial D Front Office	94	0.11%
624	6	Commercial E Admin Offices	182	0.22%
740	2	Employee Housing	165	0.20%
741	3	Employee Housing	164	0.20%
742	4	Employee Housing	164	0.20%
743	5	Employee Housing	213	0.26%
625	11	Commercial F Admin Offices	58	0.07%
626	12	Commercial G Admin Offices	76	0.09%
627	1120-131	Spa	2,480	3.04%
<b>Totals for Commercial Units</b>			<b>4,763</b>	<b>5.83%</b>

<b>Totals for Commercial &amp; Residential</b>			<b>81,669</b>	<b>100.0%</b>
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Note (1) Surveyor's note for plat square footage calculations: Floor area calculated from Condominium Plat plan sheets 3 through 9. Structural components and Limited Common Elements lying within Units and/or unit walls were not included in square footages listed and, as such, will result in a reduction of square footage from the architect's plans.

Note (2) Due to limited uses, separate metering in some cases and other reasonable factors, the Commercial Units vote and pay a lesser percent per square foot than Residential based on the following table:

	Factor	Gross Sq Ft	Net/Voting Sq Ft.
Restaurant	20%	5,026	1005
Commercial A	20%	337	67
Commercial B	40%	137	55
Commercial C	40%	101	40
Commercial D	20%	469	94
Commercial E	20%	912	182
Employee Housing	50%	329	165
Employee Housing	50%	328	164
Employee Housing	50%	328	164
Employee Housing	50%	425	213
Commercial F	20%	292	58
Commercial G	20%	379	76
Spa	40%	6,200	2480
<b>Total Net Square Footage:</b>			<b>4,763</b>