

**RESOLUTION OF THE BOARD OF DIRECTORS
OF
WOLF CREEK RESORT MASTER ASSOCIATION, INC.**

(Restrictions and Rules Amendment – For Sale and For Lease Signs Prohibited)

In accordance with Section 16-6a-813 of the Utah Revised Nonprofit Corporation Act, the undersigned, being all the directors of the board of directors (the “Board”) of Wolf Creek Resort Master Association, Inc., a Utah nonprofit corporation (the “Association”), hereby adopt the following Resolution as if duly adopted by unanimous vote of the directors at a meeting of the Board.

Capitalized terms used but not defined in this document will have the meanings attributed to them in the Master Declaration of Covenants, Conditions and Restrictions for Wolf Creek Resort made as of May 15, 2002, and recorded October 18, 2002, as Entry No. 1882728 in Book 2275 at Page 460 of the official records of Weber County, Utah, as amended by the First Amendment to Master Declaration of Covenants, Conditions and Restrictions for Wolf Creek Resort made as of January 5, 2007, and recorded January 9, 2007, as Entry No. 2234358 in the official records of Weber County (the “Master Declaration”).

RECITALS

A. The Master Declaration set forth on Exhibit B thereto certain Restrictions and Rules applicable to the Project. Pursuant to Section 3.2(a) of the Master Declaration, the Board has the authority to modify, cancel, limit, create exceptions to, or expand the Restrictions and Rules.

B. The Board has become concerned with the proliferation of “for sale” and “for lease” signs in the Project and resulting negative impact that such signs have on the overall impression and sense of community within the Project. The board wishes to maintain the positive aesthetic appeal of our communities and take action which should, among other things, promote the preservation of property values. The Board has considered various alternatives for addressing the problem and has taken input from various owners, professionals and others with regard to the best means to address the problem.

C. The Board has determined in the exercise of its business judgment and reasonableness on behalf of the Association and its Members that the Project and community will be best served by adopting an amendment to the Restrictions and Rules that requires, among other things, that “for sale” and “for lease” signage placed on property located in the Project conform to the approved specifications. The Rules and Regulations as so amended do not otherwise prohibit an owner from advertising its property for sale through other lawful means that are in conformity with the Master Declaration and such Restrictions and Rules.

D. In accordance with Section 3.2(a), the Board has provided notice to the Member Representatives concerning the proposal to amend the Restrictions and Rules as set forth herein and has provided the Member Representatives a reasonable opportunity to be heard at a Board meeting prior to the adoption of this Resolution.

E. The Board now desires to adopt an amendment to the Restrictions and Rules that would prohibit such signage in the Project.

Resolution

IT IS THEREFORE RESOLVED that Section 2(x) of the Restrictions and Rules attached as Exhibit B to the Master Declaration is hereby deleted in its entirety and the following substituted in lieu thereof:


2(x) Any construction, erection, placement or modification of any thing, permanently or temporarily, on the outside portions of the Unit, whether such portion is improved or unimproved, except in strict compliance with the provisions of the Declaration. This shall include, without limitation, signs, basketball hoops, swing sets and similar sports and play equipment; clotheslines or other clothes drying facilities; garbage cans, woodpiles; above ground swimming pools; docks, piers and similar structures; and hedges, walls, dog runs, animal pens or fences of any kind. Standard TV antennas, satellite dishes and other similar hardware (collectively, "Reception Devices") which are one meter in diameter or less shall be permitted at the Project, and no other Reception Devices shall not be permitted, provided that the erection of all otherwise permitted Reception Devices shall be subject to the prior written approval of the DRB, which shall have the maximum authority permitted by applicable law to impose conditions thereon, such as prior written approval of location, appearance (including color) and screening. In the event any screening or other condition required by the DRB is determined by the Board (in its sole and absolute discretion) to be likely to result in a cost in excess of the amount the Owner in question can be legally required to incur, the Board shall have the authority to expend common funds to pay or reimburse such excess cost. "For Sale" and "For Lease" signs shall be permitted in the Project; provided that (i) no sign *inclusive of frame* shall exceed three feet six inches (3'6") in height (measured from the crown of the street to the highest point of the sign), two feet seven inches (2'7") in width or 18"x24 in size (measured as that area contained within the outside dimensions of the background panel or surface), (ii) such sign will be permitted on the Lot being advertised for sale and then only while the Lot is being actively and seriously marketed; (iii) such sign must be professional in appearance and kept in good condition and repair at all times, (iv) no more than one *single sided* sign shall be permitted per Lot at any time, (v) no balloons, banners, streamers or attachments to the sign will be permitted; provided that an unobtrusive "take me" letter-sized box may be affixed to the sign, (vi) the sign shall not be lighted or illuminated, and (vii) the sign shall comply with all applicable governmental requirements. No signs shall be located closer than [five feet (5')] to any roadway nor shall any sign be attached to trees, poles or street signs, etc. Off premises "For Sale" or "For Lease" signs are not permitted. An example of an approved "For Sale" or "For Lease" sign is attached hereto and is depicted on the attached photo. In the event an Owner fails to comply with these requirements, the offending sign may, at the discretion of the Board and at the Owner's sole expense, be removed and stored at place of the Board's choosing, for pick up by the Owner within thirty (30) days or said sign will be destroyed. This rule is subject to the reserved rights of Declarant and authorized Builders with respect to the marketing and sale of Units within the Project set forth in the Declaration, including but not limited to, Section 10.2 of the Declaration.

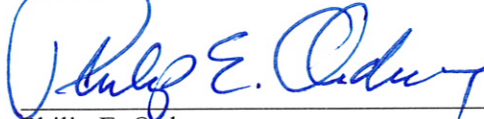
DATED as of the 15th day of November, 2008

DIRECTORS:



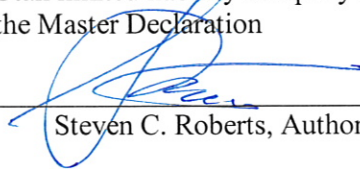
Steven C. Roberts


Robert L. Thomas


Philip E. Ordway

AGREED TO AND APPROVED:

WOLF CREEK PROPERTIES, LC,
a Utah limited liability company and "Declarant" under
the Master Declaration

By 
Steven C. Roberts, Authorized Representative

Watts Real Estate Sign

