

OWNER'S STATEMENT

Certificate of record owner and security holder

We the undersigned hereby certify, that as of the date of recordation of this Condominium Plan, to being the record owners and holders of security interests in the real property described herein. We also hereby certify to the consent of the recordation of this Condominium Plan pursuant to Chapter 1, Title 6, Part 4, Division Second, California Civil Code, by the County Recorder, Mono County, California.

RECORD OWNER: SIERRA LODGE TWO DEVELOPMENT COMPANY, LLC.,
a Delaware Limited Liability Company

BY: Minare Development I Corporation, a California Corporation, its sole member


Doug Ogilvy, Vice President

State of Nevada Nevada
County of Washoe

On August 14, 2003 before me,
KATHY E. ALEXANDER
Notary Public in and for said County and State, personally appeared

Doug Ogilvy
 personally known to me - OR - proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and (optional) official seal:

Kathy Alexander
Notary Public WASHOE and print name)
My commission expires: MAY 10, 2007



NOTES AND DEFINITIONS

This is a plan for a condominium project as those terms are used and defined in Title 6, Part 4, Division Second, California Civil Code.

- "Master Covenants" shall refer to the Declaration of Covenants, Conditions and Restrictions for The Village at Mammoth, A Master Planned Development, recorded in the Official Records of Mono County, California as Document No. 2001006650, as amended, together with First Declaration of Annexation recorded as Document No. 2003004775 and Second Declaration of Annexation recorded of even date herewith.
- "Condominium Covenants" shall refer to the Declaration of Covenants, Conditions and Restrictions for The Village at Mammoth Phase I, recorded in the Official Records of Mono County, California as Document No. 2001006657, as amended and assigned, together with First Declaration of Annexation recorded as Document No. 20034784, and Second Declaration of Annexation (the "Second Condominium Declaration of Annexation") recorded of even date herewith.
- "Condominium Project" shall refer to the condominium created pursuant to the Condominium Covenants.
- "Second Condominium Declaration of Annexation" shall refer to the portion of Lot 1, Tract 36-193C more particularly identified by this Condominium Plan, and includes:
 - the "Units" defined by the Condominium Declaration of Annexation, including: 43 "Residential Units" identified as 1117, 1119, 1121 through 1126, 1128, 1130, 1132, 1217, 1219, 1221 through 1226, 1228, 1230, 1232, 1317, 1319, 1321 through 1326, 1328, 1330, 1332, 1417, 1419, 1421 through 1426, 1428, and 1430.
 - the "Common Area" defined below.
- "Units" shall refer to the elements of the Condominium Project identified by this Condominium Plan that are designed to be owned separately, and not in common, by the owners. Each of the "Units" and the numbers assigned to each "Unit" have been identified hereon.
- "Residential Unit" shall refer to a Unit designed for residential purposes and shall be identified herein by the unit number.
- "Common Area" shall refer to all of Phase Three of the Condominium Project other than the Units and shall be identified by the designation "CA". Any portion of Phase Three of the Condominium Project not designated otherwise shall be considered to be Common Area.
- "Community Association Property" shall, for the purposes of this Condominium Plan, refer to the portion of Lot 1, Tract 36-193C lying outside of Phase Three of the Condominium Project and shall be identified herein by the designation of "Community Association Property".
- "Exclusive Use Common Area" shall refer to those portions of the Common Area allocated for the exclusive use by the owner of one or more Units in the Condominium Project, but fewer than all Units. The exclusive Use Common Areas may be identified hereon by "EUCA" followed by the Unit number or numbers to which the Exclusive Use Common Area is appurtenant, or by the following designations:
 - "R" shall refer to those portions of the Common Area which are designated for the exclusive use of the owners of Residential Units within the Condominium Project and include areas to be used for corridor, stairway, elevator, lobby, trash, pool equipment, and similar purposes.
 - "B" shall refer to those portions of the Common Area which are designated for the exclusive use of the owner of a particular Unit designated and include areas to be used for patio purposes on the ground level and balcony purposes on upper levels. The exclusive use of these areas shall be designated by the letter "B" followed by the Unit number to which the patio or balcony is appurtenant.
- The following are not a part of a Unit: bearing walls, columns, beams, floors, roofs, foundations, central heating, reservoirs, tanks, pumps and other central services, pipes, ducts, flues, chutes, conduits, wires and other utility installations, wherever located, except the outlets thereof whenever located within the Unit.
- For further definition of terms not otherwise defined on this Condominium Plan, refer to the Condominium Covenants.
- All dimensions except subdivision boundaries are approximate as provided in Section 1351(e) of the California Civil Code.
- All lines defining condominium ownership areas intersect at 90' unless noted otherwise.
- In interpreting deeds and plans, the existing physical boundaries of the Unit or of a Unit reconstructed in substantial accordance with the original plans thereof, shall be conclusively presumed to be its boundaries rather than the metes and bounds expressed in the deeds and plans, regardless of setting or lateral movements of the building, and regardless of minor variance between boundaries shown on the plan or in the deed and those of the building.

15. The boundaries of the space in each unit of the 43 units granted are measured to the interior surfaces of the vertical, horizontal, and inclined planes of the limits of the dimensions shown on sheets 2 through 5 which are the interior finished surfaces of the perimeter walls, floors, ceilings, windows, and doors thereof, and the unit includes both the portions of the building so described and the airspace so encompassed.

16. In the event of any conflict between the notes and the definitions set forth herein and the definitions contained in the Condominium Covenants, the Condominium Covenants shall control.

RECORDER'S CERTIFICATE

Document No. 2003009216 filed this 25th day of August, 2003, at 2:14 P.M., in Book 2 of Condominium Plans at Pages 42-42D at the request of Sierra Lodge Two Development Company, LLC.

Renn Nolan
County Recorder

By: Sherril A. Hale
Deputy County Recorder

SURVEYOR'S STATEMENT

I hereby state that I am a Licensed Land Surveyor of the State of California and that this plan consisting of 5 sheets correctly represents: (1) A true and complete survey of the perimeter of the project, Lot 1 of Tract 36-193C, made under my supervision in May, 2003; and (2) the proposed locations of air spaces and buildings.

August 8 2003
Date




David A. Laverty, L.S. 4587
Expires 9/30/06

LEGAL DESCRIPTION

Lot 1 of Tract No. 36 -193C as recorded in Book 10, Page 67 of Tract Maps, on file in the office of the County Recorder, Mono County, California.

**CONDOMINIUM PLAN FOR
THE VILLAGE AT
MAMMOTH - PHASE III
(ANNEXATION TO THE VILLAGE AT
MAMMOTH PHASES I AND II)**

TOWN OF MAMMOTH LAKES, MONO COUNTY, CALIFORNIA

BEING A SUBDIVISION OF LOT 1 OF TRACT NO. 36-193C
PER MAP RECORDED IN BOOK 10 OF TRACT MAPS, AT
PAGES 67 THROUGH 69B.