

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.

As owner: Meridian Commons, LLC, a California Limited Liability Company

KSHO, LLC, A California Limited Liability Company, Member of Meridian Commons, LLC, a California Limited Liability Company

By: Kurt R. Gibbs, Manager of KSHO, LLC, a California Limited Liability Company SMP IV, an Arizona Limited Liability Company, Member of Meridian Commons, LLC, a California Limited Liability Company

By: Stephen C. Park, Manager of SMP IV, an Arizona Limited Liability Company

As Beneficiary: Pacific Western National Bank, A National Banking Association, beneficiary under the following Deed of Trust recorded in the Official Records of Mono County.

Instrument No. 2003008886, recorded August 15, 2003

Signature: Lisa Nielson, V.P. Print name and title

State of California } ss. County of Orange }

On Friday April 30, 2004 before me,

Cheryl Bowman a Notary Public in and for said County and State, personally appeared

Kurt R. Gibbs 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:

Cheryl Bowman Notary Public (sign and print name) My commission expires: 6/15/2006 County of my principal place of business: Orange



State of California } ss. County of Orange }

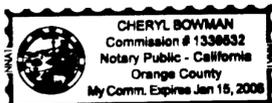
On Monday May 3, 2004 before me,

Cheryl Bowman a Notary Public in and for said County and State, personally appeared

Stephen C. Park 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:

Cheryl Bowman Notary Public (sign and print name) My commission expires: 6/15/2006 County of my principal place of business: Orange



State of California } County of Orange }

On May 4, 2004 before me,

Luanne E. Bailey a Notary Public in and for said County and State, personally appeared

Lisa Nielson 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 she executed the same in her authorized capacity, and that by her 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:

Juanne E. Bailey Luanne E. Bailey Notary Public (sign and print name) My commission expires: December 25, 2005 County of my principal place of business: Orange

NOTES AND DEFINITIONS

This is a "Condominium Plan" for a "Condominium Project" as those terms are defined in California Civil Code Sections 1351(e) and (f).

- 1. "Property" shall refer to all of the real property described in the legal description set forth hereon.
2. The "Condominium Project" contains 8 residential "Units" numbered 1 through 8, and 2 Commercial Units numbered C1 and C2 and also contains the "Common Area" and "Exclusive Use Common Area" as designated herein.
3. "Common Area" shall refer to all portions of the "Condominium Project" other than the "Units".
4. "Exclusive Use Common Area" or "EUCA" shall refer to those portions of the "Common Area" which are designated for the exclusive use by the owner of one or more "Units", but fewer than all "Units" and shall include:

A. "Balcony Area" shall refer to portions of the "Common Area" designated for use as a balcony. The exclusive use of these areas shall be reserved to the owner of a particular "Unit" and designated by the letter "B" followed by the "Unit" number to which the balcony is appurtenant.

B. "Residential Parking Space" shall refer to portions of the "Common Area" designated for the exclusive use by owners of the "Residential Units" and designated by the letter "RPS". Note: the number following "RPS" is for identification purposes only and does not signify that the space is appurtenant to any particular Residential Unit.

C. "Commercial Parking Space" shall refer to portions of the "Common Area" designated for the exclusive use by owners of the "Commercial Units" and their clientele, and designated by the letter "CPS". Note: the number following "CPS" is for identification purposes only and does not signify that the space is appurtenant to any particular Commercial Unit.

D. "Hallway Area" shall refer that portion of the "Common Area" designated for the exclusive use by owners of Unit 4 and Unit 5 for access purposes and designated herein by "H4&5"

E. "Commercial Patio Area" shall refer to portions of the "Common Area" designated for use as patio areas by the Commercial Units. The exclusive use of these areas shall be reserved to the owner of a particular "Unit" and designated by the letter "CP" followed by the "Unit" number to which the patio area is appurtenant.

5. "Unit" shall refer to the elements of the "Condominium Project" 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.

6. "Residential Unit" shall refer to a Unit designed for residential purposes and shall be identified herein by the unit number.

7. "Commercial Unit" shall refer to a Unit designed for general commercial uses and shall be identified herein by "C" follow by the unit number.

8. For definition of terms not otherwise defined on this Plan, refer to the Declaration of Covenants, Conditions and Restrictions for Meridian Commons establishing a plan of condominium ownership for the "Property" recorded on March 16, 2004 as Instrument Number 2004002278 of the Official Records on file in the office of the Mono County Recorder.

9. All dimensions except subdivision boundaries are approximate as provided in Section 1351(e) of the California Civil Code.

10. All lines defining condominium ownership areas intersect at 90° unless noted otherwise.

11. 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 settling 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.

12. 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.

13. The boundaries of the space in each unit of the 10 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 4 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.

14. 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. 200400496 filed this 7th day of May, 2004, at 12:30 P.M., in Book 2 of Condominium Plans at Pages 49-49C at the request of Meridian Commons, LLC

Renn Nolan County Recorder

By: Sherris B. 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 4 sheets correctly represents: (1) A true and complete survey of the perimeter of the project, Parcel 1 of Parcel No. 36-204, made under my supervision in October, 2003 and (2) the proposed locations of air spaces and buildings.

May 5, 2004 Date



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

LEGAL DESCRIPTION

Parcel 1 of Parcel No. 36-204 as recorded in Book 4, Page 139 of Parcel Maps, on file in the office of the County Recorder, Mono County, California.

CONDOMINIUM PLAN FOR MERIDIAN COMMONS

TOWN OF MAMMOTH LAKES, MONO COUNTY, CALIFORNIA

BEING A SUBDIVISION OF PARCEL 1 OF PARCEL MAP NO. 36-204 PER MAP RECORDED IN BOOK 4 OF PARCEL MAPS, AT PAGES 139 THROUGH 139A.

