



From the President's Desk

Dear Deer Crest Property Owner:

As the snowflakes begin to fly it appears we may have one of the best starts to a winter season in many years. I wanted to provide you with an update on activities occurring in and around Park City.

First, the best news of all is that we have had several early winter storms that have blanketed the mountain tops. There is much speculation around town right now regarding the upcoming winter. The national weather service reports that there is an "El Nino" in effect off the coast of South America. This weather phenomena can have either a positive or negative effect on the weather in Utah, it just depends on the location of the jet stream. The Farmers Almanac is predicting a good winter for Utah with precipitation being above normal.

Now for the more reliable predictors... the local farmers who have lived here all their lives are reporting that the woolly bear caterpillars are more furry than normal, squirrels began gathering nuts early this year and wasp nests were built higher than normal. All indications that will be an early and hard winter.



Finally, I can report that my knee joints have been "aching". This is either a sure sign of an early winter or that I am just getting older. I hope it is the former rather than the latter. I think we are going to have a great winter and we are looking forward to seeing you this winter.

Don Taylor, Doug McIssac, Mark Allen and the staff at Deer Crest are doing a tremendous job in preparing for the upcoming winter. The trails have been trimmed and cleared. We began making snow early this winter and with some continued help from Mother Nature we should be in great shape for Deer Valley Resort's opening of December 7th.

The annual Deer Crest
Master Association property
owners meeting is scheduled
for January 31st from 6 pm
to 9 pm at the Lodges at
Deer Valley.

Employee Profile

Don Taylor, Operations Manager

Don was selected to be the Association's Operations Manager and started work in October of 2000. He has lived in Midway, Utah for many years, is married and has three children.

Don has 22 years of ski resort operations experience, 18 of which were at the Deer Valley Resort as the Ski Patrol Director. He created and managed the Deer Valley mountain biking operation, which was ranked as one of the top 5 in the Country, and annually hosted a NORBA National Race. His experience and familiarity with Deer Valley's management has been critical to the smooth integration of Deer Crest's and Deer Valley's operations.

Don's main interests are skiing, mountain biking, and raising his family.

Doug MacIsaac, Assistant Manager

Doug started working with the Master Association in August of 2001, filling the vacant position of Assistant Manager. He also has lived in Midway since the 1980's, is married and has two children.

Doug came to Deer Crest after working for nine years as the Operations and Maintenance Manager at the Utah Olympic Park. He also has 18 years of professional Ski Patrol experience, nine at Park City Mountain Resort.

Doug's main interests are skiing and all outdoor activities. He is proud of his accomplishment of being a three time Gelande Ski Jumping National Champion and two time World Gelande distance record holder.

Security Update

The new gatehouse security system is substantially complete and functioning well. The pan tilt zoom (PTZ) cameras are working perfectly and record all vehicles entering and exiting Deer Crest and store the data for up to sixty days. The access cards, which are about the size of a credit card, record the users identification and open the gates when passed over the keypads on the green access pedestals. Future Tech, the company that is installing the system, is working to get the remote windshield identification stickers to function properly at the ten-foot range that has been promised. The intercom system on the pedestals will also be fully functional with the addition of the permanent phone line service, which Qwest is currently installing after a long wait.

We are very impressed with this state of the art access control system and are eager to see it's full completion by the end of November. Please stop by the Queen Esther gatehouse to update your access pass list and pick up your passes. The gate attendants will also be glad to show you how the system works!



Deer Crest Security Pedestal

From the Operations Manager's Desk

In addition, the staff moved into our new maintenance facility and everything is ready to go for the season. As you plan your visits to Deer Crest this winter, you may want to plan a trip during the first weekend in February. During this weekend the Deer Valley Resort will be hosting the 2003 Freestyle World Championships. These Championships will include all of the athletes who competed in the 2002 winter Olympics vying for the title of world Champion. Events will include both men's and women's mogul competition and a night time aerial competition that promises to be a spectacular event.

In addition, during this time there will be concerts and events on Main Street just like during the Olympics. This will be an amazing event you won't want to miss this winter.

On behalf of myself and our staff at Deer Crest, I would like to thank you and all of the owners at Deer Crest for your support this past year. We have thoroughly enjoyed working for you this past year and are looking forward to an even better 2003.

Best regards,

Kim D. McClelland President, Deer Valley Lodging

Enclosed is an information sheet listing key contacts. Please feel free to contact anyone on this list for assistance.



Early Season Snowmaking at Deer Crest

Employee Profiles

Mark Allen, Assistant Manager

Mark came to Deer Crest as Assistant Manager in November 2001, as the Master Association was taking over the responsibility of security and homeowner construction co-ordination. He also has lived in Midway for 11 years, having lived in Park City for 5 years prior. Mark has been married for 18 years and has three children.

Mark worked for 7 years at the Deer Valley resort, 5 of which as the Lift Operations Manager. He moved to Piper Impact for five years and then worked in construction co-ordination before coming to Deer Crest.

Mark is also a professional musician, playing guitar and singing in a Cowboy Band, and enjoys riding his classic 1961 Harley.

Adam Luther, Full Time Staff

Adam started to work for Deer Crest in the summer of 2001 as the full time Operations Crew. He also currently resides in Midway, Utah, is married, and looking forward to children in the future.

Adam has been in ski operations for 6 years at the Snowbird Resort. He has 4 years experience with environmental laboratory work, and has helped to manage his family run business.

Adam is an avid fly-fisherman and fly-fishing guide, and has traveled extensively throughout the United States.

Ron Lindley, Full Time Staff

This will be Ron's second winter at Deer Crest after starting full time in November 2001. Ron resides in Provo, Utah, has two children and is currently not married. After getting his B.S. degree in Electronic Engineering Technology, Ron worked for 15 years as a professional plumber, then spent two years at the Sundance Resort.

Ron's real passion however is mountain biking. He organizes numerous mountain biking events each year including the Moab Fat Tire Festival, and is a three time State Mountain Biking Champion. Besides his hobbies of biking and skiing, Ron likes to hike, especially to back country hot springs!

DEER VALLEY RESORT

2002-2003 WINTER EVENTS SCHEDULE

November

Chevy Trucks America's Opening World Cup Race -Nov. 21-24 Park City Mountain Resort

Nov. 24 Deer Valley's Nouveau Beaujolais Festival

December

Dec. 7 Opening Day

Dec. 7-8 Merrill Lynch Celebrity Ski Classic

Dec. 14 Utah Winter Games Mogul Clinic

Dec. 15 Utah Winter Games Race Clinic

Dec. 24 Santa Claus visits Deer Valley

January

Utah Winter Games Southwest Family Ski Day Jan. 11

Jan. 16-26 Sundance Film Festival - Park City

Ian. 29 2003 Freestyle FIS World Championships-

Mogul Qualifiers

Jan. 30 2003 Freesyle FIS World Chamionpships -

Aerial Qualifiers

2003 Freestyle FIS World Championships- Mogul Ian. 31

February
2003 Freestyle FIS World Championships- Aerial

Feb.1

Feb. 8-9 Intermountain Freestyle Tour

March

Solas at The Eccles Center for Performing Arts -Park City March 8

March 15 Ballet West at The Eccles Center for Performing Arts -

Park City

April

Intermountain Frees April 4-5

April 6 Closing Day

> For more information please check out these websites: www.deervallev.com www.parkcityinfo.com

> > Schedule Subject To Change Without Notice Please Call 800-453-1360 for Calendar Update

Market Update-Deer Crest Estates

Deer Crest Associates, LLC is proud to announce its new affiliation with Utah's largest real estate firm, Prudential Utah Real Estate. Prudential currently has 8 locations in the greater Park City area including Deer Crest's gallery at 645 Main Street, Park City and its Little Baldy Sales Cabin open daily during Deer Valley's ski season.

Deer Crest's gated community now boasts over 30 of Deer Valley's most exclusive residences. These one of a kind ski in/ski out retreats feature incredible amenities, spectacular views, open space and more. Approximately \$30,000,000 in listed property has sold and closed in Deer Crest in the last 24 months including 3 custom homes priced between \$5,300,000 and \$9,900,000.

Our master plan includes 158 single family homesites and additional condo, townhome and hotel parcels. Both the Deer Crest Townhomes and Grand Lodge @ Deer Crest are currently under construction. A select number of both townhomes and ski in/ski out homesites are currently available to purchase. To arrange a tour, please contact either Suzanne Harris or Ann MacQuoid at the Deer Crest sales office at 435-649-7170 or ski into our cabin this winter. Please visit our brand new web site www.deercrest.com.

Deer Crest PO Box 2129 Park City, UT 84060

Board Update

Kevin Horn, of Horn & Partners Architecture, was elected to a position on the Design Review Committee. Kevin previously designed our award winning Queen Esther Gate House. No date has yet been set for the turnover of the common areas and infrastructure from the developer to the Master Association, but the Board is working diligently towards that end.



Grooming Cat Arrives