

**DECLARATION OF
PROTECTIVE COVENANTS**

00745888 Bk 1441 Pg 1107
RUSSELL SHIRTS * WASHINGTON CO RECORDER
2001 DEC 14 13:20 PM FEE \$46.00 BY DKR
FOR: SNOW HUFFER ENGSTROM & DRAKE

RECITALS

The Springs Estates Equestrian Association is the owner of certain real property and water rights (the "Property") in St. George, Washington County, Utah, which is more particularly described below.

The "Property" consists of an unimproved Pasture Area.

The Springs Estates Equestrian Association desires to establish protective covenants for the enhancing and protecting the value, desirability and attractiveness use and maintenance of the Property.

DECLARATION

The Association hereby declares that all of the Property described below shall be held, sold, conveyed and occupied subject to the following covenants, conditions, restrictions and easements. This is for the purpose of protecting the value and desirability of the Property. This Declaration shall be construed as covenants of equitable servitude, shall run with the Property and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

The Property is located in St. George, Washington County, Utah, and is described as:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE.

Each Owner agrees to be bound by the provisions of these Protective Covenants as they pertain to the Owner, and as the provisions of Article 4 affect the Participating Lot of each Owner, which Participating Lots are located in St. George, Utah, and more particularly described as:

ALL OF LOTS 15, 16, 17, 18, 19 AND 20 THE SPRINGS ESTATES SUBDIVISION, A SUBDIVISION ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE RECORDER OF WASHINGTON COUNTY, UTAH.

ALSO INCLUDED, BEGINNING AT THE SOUTHWEST CORNER OF LOT NO. 15, OF THE SPRINGS ESTATES PLAT 1-A SUBDIVISION, A RESIDENTIAL SUBDIVISION LOCATED IN SECTION 33, TOWNSHIP 42 SOUTH, RANGE 15 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE S66°00'00"E, 175.00 FEET ALONG SAID SUBDIVISION BOUNDARY; THENCE S24°00'00"W, 83.86 FEET ALONG SAID SUBDIVISION; THENCE S66°00'00"E, 25.00 FEET ALONG SAID SUBDIVISION; THENCE S24°00'00"W, 42.87 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 20.00 FEET, ARC LENGTH OF 17.45 FEET, CENTRAL ANGLE OF 49°59'41", A CHORD BEARING OF S00°59'51"E, AND A CHORD LENGTH OF 16.90 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 50.00 FEET, ARC LENGTH OF 122.17 FEET, CENTRAL ANGLE OF 139°59'41", A CHORD BEARING OF S44°00'09"W, AND A CHORD LENGTH OF 93.97 FEET; THENCE S36°51'00"W, 35.35 FEET; THENCE S64°53'00"W, 255.36 FEET; THENCE N24°00'00"E, 457.87 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL CONTAINS 67,502 SQUARE FEET OR 1.550 ACRES MORE OR LESS.

The identified lots are not part of the Property.

ARTICLE 1 -- DEFINITIONS

The following definitions control in this Declaration. These terms, though defined, are generally not capitalized in the Declaration.

Section 1. Declaration means this instrument, and any amendments.

Section 2. Property or Properties means that certain real property and improvements located therein hereinbefore described, and such additions thereto as may hereafter be subjected to this Declaration.

Section 3. Owner means the entity, person, or group of persons owning one of the Participating Lots. Regardless of the number of parties participating in membership in a Participating Lot, the group of those parties shall be treated as one "owner."

Section 4. Association means The Springs Estates Equestrian Association, its successors and assigns.

Section 5. Member means every person or entity who holds membership in the Association. Every member is an owner, and every owner is a member.

Section 6. Trustees means the governing body of the Association.

Section 7. Participating Lot or Lots means Lots 15, 16, 17, 18, 19 and 20 of The Springs Estates Subdivision, a Subdivision according to the Official Plat thereof located in Washington County, Utah. In addition, the following is a Participating Lot:

Beginning at the Southwest Corner of Lot No. 15, of The Springs Estates Plat 1-A Subdivision, a residential subdivision located in Section 33, Township 42 South, Range 15 West, Salt Lake Base and Meridian and running thence S66°00'00"E, 175.00 feet along said Subdivision Boundary; thence S24°00'00"W, 83.86 feet along said Subdivision; thence S66°00'00"E, 25.00 feet along said Subdivision; thence S24°00'00"W, 42.87 feet; thence along the arc of a curve to the left, said curve having a radius of 20.00 feet, arc length of 17.45 feet, central angle of 49°59'41", a chord bearing of S00°59'51"E, and a chord length of 16.90 feet; thence along the arc of a curve to the right, said curve having a radius of 50.00 feet, arc length of 122.17 feet, central angle of 139°59'41", a chord bearing of S44°00'09"W, and a chord length of 93.97 feet; thence S36°51'00"W, 35.35 feet; thence S64°53'00"W, 255.36 feet; thence N24°00'00"E, 457.87 feet to the point of beginning. The above described parcel contains 67,502 square feet or 1.550 acres more or less.

Section 8. Use Parcel means that portion of the property adjacent and appurtenant to an owners Participating Lot. All Use Parcels are described in Exhibit B.

ARTICLE 2 -- PROPERTY RIGHTS

Section 1. Owners' Rights and Easements of Enjoyment Every owner has an exclusive right and easement of use and enjoyment in and to the Use Parcel associated with his Participating Lot. This exclusive right and easement are subject to:

- (a) The right of the Association to suspend the voting rights and/or use privileges of a member for any period during which any assessment or portion thereof against his membership remains unpaid or for any infraction of its published rules and regulations.
- (b) The right of the Association to grant easements for public utilities or other public purposes consistent with the intended use of the Property by the Association.
- (c) The terms and conditions of this Declaration.
- (d) The right of the Association, through its Trustees, to adopt rules and regulations concerning use of the Property.
- (e) The right of the Association to retain and reserve to itself for the exclusive use and benefit of its members, only, an easement of ingress and egress along the existing white rail fence located on or near the boundary between the Participating Parcels and Use Parcels, and extending westerly from said fence line a width of approximately 15 feet and running north and south along said fence line the entire length of the Property. This

Easement shall also be made available to the public utility servicing the sewer line located within the Easement. The said Easement property shall be gated on the North and South ends thereof, but shall remain open as between Use Parcels.

Section 2. Implied Delegation of Use An owner is deemed to delegate his right of enjoyment to his Use Parcel to the members of his family, his tenants, or contract purchasers.

Section 3. Express Delegation of Use An owner may expressly delegate use of the owner's Use Parcel to another owner by filing a document signed by the delegation owner and the accepting owner identifying the Use Parcel, and the term of the delegation. Upon filing of such a document, and through the term of such document:

- (a) the delegating owner shall have no liability for assessments accruing from the date of filing and shall have no rights to use of the Use Parcel, and
 - (b) the accepting owner shall succeed to all liability for assessments related to the Use Parcel and shall have all rights of use of the Use Parcel. The Lot of the accepting owner shall be subject to a lien as if the Use Parcel were appurtenant to the accepting owner's lot.
- Voting rights shall remain with the delegating owner.

Section 4. Future Ownership of Use Parcels In the event the Association is able to establish a fee ownership interest to the Property by appropriate governmental patent or otherwise, the Association shall subdivide the Property and convey fee title as to each Use Parcel to the Owner who has the exclusive right to each such Use Parcel.

Section 5. Rules The Board of Trustees shall have the authority to promulgate rules and regulations for the governance of the Property, and persons within the Property. These rules of the Association shall be compiled and copies shall be made available for inspection and copying by the Trustees.

Section 5. Police, Fire and Ambulance Service An easement is hereby granted to all police, fire protection, ambulance services and all similar persons to enter upon the Property in the performance of their duties.

ARTICLE 3 -- MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership Every owner is a member of the Association. Membership is appurtenant to and may not be separated from ownership of a Participating Lot. Membership in the Association automatically transfers upon transfer of title by the record owner to another person or entity.

Section 2. Voting Rights The Association shall have one class of voting membership. All members are entitled to one vote for each Participating Lot owned. When more than one person holds an interest in any Participating Lot, the group of such persons shall be a member. The vote for such Participating Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Participating Lot.

ARTICLE 4 -- FINANCES AND OPERATIONS

Section 1. Creation of the Lien and Personal Obligation of Assessments Each Owner agrees, for himself, his heirs, successors and assigns to pay to The Springs Estates Equestrian Association (hereinafter "Association"), assessments or charges and interest, costs of collection and a reasonable attorney's fee, as hereinafter provided. All such amounts shall be a charge on the Owner's Use Parcel and shall be a continuing lien upon the Use Parcel against which each such assessment or amount is charged. Such assessments and other amounts shall be the personal obligation of the person who was the owner of the Participating Lot associated with such Use Parcel at the time when the

assessment fell due. Successors-in-title shall not be personally liable for assessments delinquent at the time they took title unless that obligation is expressly assumed by them.

Section 2. Purpose of Assessments The assessments levied by the Association shall be used for the improvement, maintenance, repair and preservation of the Property. The assessments must provide for but are not limited to, the payment of taxes, if any, on Association property and insurance, if any, maintained by the Association; the payment of the cost of repairing, replacing and maintaining the Property should the Association undertake any maintenance responsibility with respect to the Property; the payment of administrative expenses of the Association; insurance deductible amounts; the establishment of a reserve account for repair, maintenance and replacement of items which must be replaced on a periodic basis, if any there be; and other amounts required that the Trustees shall determine to be necessary to meet the primary purposes of the Association.

Section 3. Maximum Annual Assessment Until January 1 following recording of these Covenants, the maximum annual assessment shall be Twenty Dollars (\$20.00) per Lot. This amount shall be the basis of calculation for future maximum annual assessments.

(a) The Association may change the basis and maximum of the assessments fixed by this Section prospectively for any annual period provided that any such change shall have the assent of sixty-six percent (66%) of the votes of each class of members, voting in person or by proxy, at a meeting duly called for this purpose.

Section 4. Special Assessments for Capital Improvements In addition to the annual assessments, the Association may levy in any assessment year a special assessment, applicable to that year only. Special assessments may only be levied to defray, in whole or in part, the cost of any construction, reconstruction, repair or replacement of the Property. Special assessments must have the assent of sixty-six percent (66%) of the votes of the members authorized to vote, in person or by proxy, at a meeting duly called for this purpose.

Section 5. Uniform Rate of Assessment; Periodic Assessment Assessments must be fixed at a uniform rate for all Owners.

Section 6. Date of Commencement of Annual Assessments; Due Dates The assessment provided for herein shall commence to accrue on the first day of the month beginning January, 2002. The first assessment shall be adjusted according to the number of months remaining in the calendar year.

At least thirty (30) days prior to the commencement of each new assessment period, the Trustees shall send or cause to be sent a written notice of the annual assessment to each owner subject thereto. This notice shall not be a pre-requisite to validity of the assessment.

In the absence of a determination by the Trustees as to the amount of said assessment, the assessment shall be an amount equal to 90% of the maximum assessment provided above.

The assessment due dates shall be established by the Trustees. The Trustees may provide for the payment of assessments in equal installments throughout the assessment year.

The Trustees shall prepare a roster of the Property and the assessments applicable thereto at the same time that it shall fix the amount of the assessment, which roster shall be kept by the Treasurer of the Association, who shall record payments of assessments and shall allow inspection of the roster by any member at reasonable times.

The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessment has been paid. Such certificates, when properly issued, shall be conclusive evidence of the payment of any assessment or fractional part thereof which is therein shown to have been paid.

Section 7. Effect of Non-Payment of Assessment - Remedies of the Association Any assessment or installment thereof not paid within thirty (30) days after the due date therefor shall be delinquent and shall bear interest from the due date at the rate of twelve percent (12%) per annum (or such lesser rate as the Trustees shall determine appropriate) until paid. In addition, the Trustees may assess a late fee for each delinquent installment which shall not exceed ten per cent (10%) of the installment.

The Trustees may, in the name of the Association, (a) bring an action at law against the owner personally obligated to pay any such delinquent assessment without waiving the lien of assessment, or (b) may foreclose the lien against the Use Parcel of an owner in accordance with the laws of the State of Utah applicable to the exercise of powers of sale in deeds of trust or to the foreclosure of mortgages, or in any

other manner permitted by law, and/or (c) may restrict, limit, or totally terminate any or all services performed by the Association in behalf of the delinquent member.

There shall be added to the amount of any delinquent assessment the costs and expenses of any action, sale or foreclosure, and a reasonable attorney's fee.

A power of sale is hereby conferred upon the Association which it may exercise. Under the power of sale the Use Parcel of an owner may be sold in the manner provided by Utah law pertaining to deeds of trust as if said Association were beneficiary under a deed of trust. The Association may designate any person or entity qualified by law to serve as Trustee for purposes of power of sale foreclosure.

No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the owner's Use Parcel.

Section 8. Subordination of the Lien to Mortgages The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage held by an institutional lender. Sale or transfer of any owner's Use Parcel shall not affect the assessment lien. However, the sale or transfer of any property pursuant to foreclosure of a first mortgage or any proceeding in lieu thereof, shall extinguish the assessment lien as to payments which became due prior to such sale or transfer.

Section 9. Books, Records and Audit The Association shall maintain current copies of these Covenants, the Articles of Incorporation, Bylaws, and Rules of the Association and other similar documents, as well as its own books, records and financial statements which shall all be available for inspection by owners and insurers as well as by holders, insurers and guarantors of first mortgages during normal business hours upon reasonable notice. Charges shall be made for copying, researching or extracting from such documents. An owner or holder, insurer or guarantor of a first mortgage may obtain an audit of Association records at its own expense so long as the results of the audit are provided to the Association.

ARTICLE 5-- INSURANCE

Section 1. Casualty Insurance on Property The Trustees may keep all insurable improvements and fixtures of the Property insured against loss or damage by fire for the full insurance replacement cost thereof, and may obtain insurance against such other hazards and casualties as the Association may deem desirable. The Association may also insure any other property whether real or personal, owned by the Association, against loss or damage by fire and such other hazards as the Association may deem desirable, with the Association as the owner and beneficiary of such insurance. The insurance coverage with respect to the Property shall be written in the name of, and the proceeds thereof shall be payable to, the Association. Insurance proceeds shall be used by the Association for the repair or replacement of the property for which the insurance was carried. Premiums for all insurance carried by the Association are common expenses which shall be included in the regular annual assessments made by the Association.

Section 2. Replacement or Repair of Property In the event of damage to or destruction of any part of the Property, the Association shall repair or replace the same from the insurance proceeds if such are available. If such insurance proceeds are insufficient to cover the costs of repair or replacement of the property damaged or destroyed, the Association may make a reconstruction assessment against all owners to cover the additional cost of repair or replacement not covered by the insurance proceeds, in addition to any other common assessments made against such owner.

In the event of damage or destruction by fire or other casualty to any portion of the development covered by insurance written in the name of the Association, the Trustees are empowered to and shall represent the members in any proceedings, negotiations, settlements or agreements. The Association is appointed attorney-in-fact of each owner for this purpose.

Section 3. Liability Insurance The Trustees shall obtain a comprehensive policy of public liability insurance covering all of the Property for at least \$1,000,000.00 per occurrence for personal or bodily injury and property damage that results from the operation, maintenance or use of the Property. Liability insurance policies obtained by the Association shall contain a "severability of interest" clause or endorsement which shall preclude the insurer from denying the claim of an owner because of negligent acts of the Association or other owners.

Section 4. Fidelity Insurance The Trustees may elect to obtain fidelity coverage against dishonest acts on the part of managers, Trustees, officers, employees, volunteers, management agents or others responsible for handling funds held and collected for the benefit of the owners or members. In procuring fidelity insurance the Trustees shall seek a policy which shall (1) name the Association as obligee or beneficiary, plus (2) be written in an amount not less than the sum of (i) three months' operating expenses and (ii) the maximum reserves of the Association which may be on deposit at any time, and (3) contain waivers of any defense based on the exclusion of persons who serve without compensation from any definition of "employee."

Section 5. Annual review of Policies All insurance policies shall be reviewed at least annually by the Trustees in order to ascertain whether the coverage contained in the policies is sufficient to make any necessary repairs or replacements of the property which may be damaged or destroyed.

ARTICLE 6 -- USE RESTRICTIONS

Section 1. Architectural Control No building shall be erected, altered, placed or permitted to remain on any Use Parcel without prior approval of plans and specifications therefor by the Architectural Control Committee. Said plans and specifications shall show the location of the structure on the Use Parcel, materials to be used, external design and location with respect to topography and finish grade elevation. No fence, wall, swimming pool or other construction shall be erected, placed or altered on any Use Parcel without approval of the Architectural Control Committee.

Section 2. Quiet Enjoyment No noxious or offensive activity shall be carried on upon any part of the Property nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood, or which shall in any way interfere with the quiet enjoyment of each of the owners or which shall in any way increase the rate of insurance.

Section 3. Garbage Removal All rubbish, trash and garbage shall be regularly removed from the Property and shall not be allowed to accumulate thereon. Garbage should be placed in proper containers.

Section 4. Fences Fences may be constructed along the Use Parcel boundaries as shown on Exhibit B attached hereto and incorporated herein by this reference. Fencing material shall be limited to white PVC rail. The cost of construction and maintenance of any fence on a boundary between Use Parcels shall be split equally between the owners having Use Parcels bordered by the fence. Any exceptions to this Fencing Policy must be approved by the Architectural Control Committee.

Section 5. Irrigation System Any modification done to the irrigation system on a Use Parcel shall be the sole responsibility of the member which has a right to the Use Parcel. If the modification results in interruption of service to other Use Parcels, or some other damage, that owner shall be responsible for whatever action is necessary to correct the damage.

Section 6. Animals Permitted. Farm animals shall be permitted on the Use Parcels, with the exception of swine and ostriches. No more than four (4) adult livestock animals per acre (partial acres being rounded up to the nearest one-half acre) shall be permitted.

Section 7. Care of Animals. Animals occupying the Use Parcels shall be kept in healthy and clean condition so as not to endanger the general health, safety and welfare of the other animals, as well as persons, occupying the surrounding properties.

Section 8. Easement of Ingress and Egress Across Use Parcels With respect to the Easement described above in Article 2, Section 1(e), the Association shall have the responsibility of developing a graveled roadway thereupon, as well as maintaining it. The Association will install gates at the north and south ends of the Easement so as to restrict use to the Owners and the City for maintenance of the sewer line. Within this easement, no structure, planting or other material shall be placed or permitted to remain which may impede ingress and egress or which may interfere with the maintenance of the sewer line.

Section 9. Outbuildings and Barns. No more than one barn shall be permitted on any Use Parcel. The barn shall be constructed out of similar materials and conform to the same general color scheme and design of the exterior features of the dwelling on the Participating Lot. Barns shall be one level only. No barn shall exceed twelve hundred (1200) square feet unless approved by the Architectural Control Committee. Other outbuildings and storage sheds shall be permitted (however, none shall exceed two hundred fifty (250) square feet in size, shall be restricted to one level, and all such structures combined shall not exceed three hundred (300) square feet in size).

Section 10. Building Location. Set back requirements for barns and outbuildings located on Use Parcels shall be as prescribed by the Architectural Control Committee.

Section 11. Maintaining Sanitary Conditions. Use Parcels, including corrals and barns located thereupon, must be maintained in sanitary condition. Excessive accumulations of manure shall be removed from the Property and Use Parcels so as to avoid potential odor, fly and health problems.

ARTICLE 7 -- GENERAL PROVISIONS

Section 1. Enforcement. The Association or any owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants reservations, liens and charges now or hereafter imposed by the provisions of this Declaration, or any rule of the Association, including but not limited to any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants. Failure of the Association or of any owner to enforce any covenant or restriction herein contained or any rule of the Association shall in no event be deemed a waiver of the right of the Association or any owner to do so thereafter. In the event action, with or without suit, is undertaken to enforce any provision hereof or any rule of the Association, the party against whom enforcement is sought shall pay to the Association or enforcing owner a reasonable attorney's fee. The Trustees may levy a fine or penalty not to exceed 10% of the amount of the maximum annual assessment against any owner who fails to refrain from violation of these covenants or a rule of the Association, after three (3) days written notice.

Section 2. Severability. All of said conditions, covenants, and reservations contained in this Declaration shall be construed together, but if any one of said conditions, covenants, or reservations, or any part thereof, shall at any time be held invalid, or for any reason become unenforceable, no other condition, covenant, or reservation, or any part thereof, shall be thereby affected or impaired; and the Association and owners, their successors, heirs and assigns shall be bound by each article, section, subsection, paragraph, sentence, clause and phrase of this Declaration, irrespective of the invalidity or unenforceability of any other article, section, subsection, paragraph, sentence, clause or phrase.

Section 3. Duration. The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, or the owner of any lot subject to this Declaration, their respective legal representatives, heirs, successors, and assigns for a term of twenty (20) years from the date this declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years.

Section 4. Amendment. The covenants, conditions and restrictions of this Declaration may be amended by an instrument signed by not less than sixty-seven percent (67%) of the owners. Any amendment must be properly recorded in the records of Washington County, Utah, to become effective.

Section 5. Notices. Any notice required to be sent under the provisions of this Declaration shall be deemed to have been properly sent when deposited in the U.S. Mail, postpaid, to the last known address of the person who is entitled to receive it.

Section 6. Gender and Grammar. The singular, wherever used herein, shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations or individuals, men or women, shall in all cases be assumed as though in each case fully expressed.

Section 7. Waivers No provision contained in the Declaration shall be deemed to have been waived by reason of any failure to enforce it, irrespective of the number of violations which may occur.

Section 8. Topical Headings The topical headings contained in this Declaration are for convenience only and do not define, limit or construe the contents of the Declaration.

Section 9. Architectural Control Committee. The Architectural Control Committee which is vested with the powers described herein shall consist of three (3) persons appointed by the grantor ("Grantor") of the Property to the Association. No Owner shall apply for a building permit until having first obtained written approval from the Architectural Control Committee. Prior to the commencement of any excavations, construction or remodeling or adding to any structure, theretofore completed, there shall first be filed with the Architectural Control Committee two (2) complete sets of building plans and specifications therefor, together with a block or plot plan indicating the exact part of the building site the improvements will cover and said work shall not commence unless the Architectural Control Committee shall endorse said plans as being in compliance with these covenants and otherwise approved by the committee. The committee shall have the right to refuse to approve any such plans and specifications which are not desirable in their opinion, or other reasons, and in so passing upon them they shall have the right to take into consideration the suitability of the proposed building and of the materials of which it is to be built to the site upon which it is proposed to erect the same, the harmony thereof with the surroundings and the effect of the building or other structure so planned on the outlook from the adjacent or neighboring property. The committee may promulgate and maintain a list of standards for guidance in approving or disapproving plans and specifications pursuant to this section. The second set of said plans shall be filed as a permanent record with the Architectural Control Committee. In the event said committee fails to approve or disapprove in writing said plans within thirty (30) days after their submission, then said approval shall not be required. When ninety percent (90%) of the Participating Lots have been sold by Grantor, said plans and specifications shall be approved by an Architectural Control Committee approved by a majority of Owners of Participating Lots herein described and only Owners of said lots shall be privileged to vote for said Architectural Control Committee. The Grantor shall have the right to appoint members of the Architectural Control Committee until such time as ninety percent (90%) of the Participating Lots have been sold by the Grantor.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal this _____ day of 13 Dec, 2001

THE SPRINGS ESTATES EQUESTRIAN ASSOCIATION

By [Signature]
President

STATE OF UTAH)
COUNTY OF WASHINGTON) ss.

On this 13th day of December, 2001, before me personally appeared Paul B. Jensen, whose identity is personally known to or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that he/she is the president of The Springs Estates Equestrian Association, a corporation, and that the foregoing document was signed by him/her on behalf of that corporation by authority of its bylaws or of a resolution of its board of directors, and he/she acknowledged before me that the corporation executed the document and the document was the act of the corporation for its stated purpose.

[Signature]
NOTARY PUBLIC
Address: _____
My Commission Expires: _____
TW:J.Jensen, P. 804302 devel:Equst:covsequestlot 061697 804302.doc

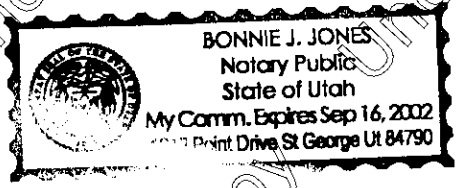


EXHIBIT A

00745888 BK 1441 Pg 1115

Beginning at the Northwest Corner of Lot No. 20, of the Springs Estates Plat 1-B, a Residential Subdivision located in Section 33, Township 42 South, Range 15 West, Salt Lake Base & Meridian and recorded in the Washington County Records Office and running thence S77°44'20"W, 177.83 feet; thence S49°23'00"W, 160.21 feet; thence S48°34'00"W, 225.13 feet; thence S48°36'30"W, 177.50 feet; thence S45°32'00"W, 134.05 feet; thence S45°27'00"W, 95.28 feet; thence S35°13'30"W, 53.60 feet; thence S16°30'00"W, 113.99 feet; thence S10°00'00"W, 87.77 feet; thence S17°52'00"W, 104.22 feet; thence S23°46'00"W, 102.48 feet; thence S23°02'00"W, 135.41 feet; thence S10°42'00"E, 33.72 feet; thence S76°06'00"E, 32.08 feet; thence S89°50'00"E, 135.10 feet; thence N87°40'00"E, 145.88 feet; thence N81°30'00"E, 221.34 feet to a point that is at the extension of the West Line of the Springs Estates Plat 1-A & 1-B Subdivision; thence along said West Line and its extension N24°00'00"E, 724.05 feet; thence N16°00'00"E, 486.22 feet to the point of beginning. The above described parcel contains 535,810 square feet or 12.301 acres more or less.

EXHIBIT B

00745888 Ek 1441 Pg 1116

USE PARCEL

PARTICIPATING LOT

Use Parcel No. 1:

BEGINNING at the Northwest Corner of Lot No. 20, of the Springs Estates Plat 1-B, a Residential Subdivision located in Section 33, Township 42 South, Range 15 West, Salt Lake Base & Meridian and recorded in the Washington County Recorder's Office and running thence S16°00'00"W, 142.44 feet along the Lot Line to the Southwest Corner of said Lot 20; thence S88°51'00"W, 256.18 feet; thence N49°23'00"E, 160.21 feet; thence N77°44'20"E, 177.83 feet to the point of beginning. The above described parcel contains 24,199 square feet or 0.556 acres more or less.

Lot 20, the Springs Estates, a Subdivision according to the Official Plat thereof on file in the Office of the Recorder of Washington County, State of Utah.

Use Parcel No. 2:

BEGINNING at the Northwest Corner of Lot No. 19, of the Springs Estates Plat 1-B, a Residential Subdivision located in Section 33, Township 42 South, Range 15 West, Salt Lake Base & Meridian and recorded in the Washington County Recorder's Office and running thence S16°00'00"W, 152.34 feet along the Lot Line to the Southwest Corner of said Lot 19; thence N74°00'00"W, 49.97 feet; thence S86°20'00"W, 335.57 feet; thence N48°34'00"E, 225.13 feet; thence N88°51'00"E, 256.18 feet to the point of beginning. The above described parcel contains 43,698 square feet or 1.003 acres more or less.

Lot 19, the Springs Estates, a Subdivision according to the Official Plat thereof on file in the Office of the Recorder of Washington County, State of Utah.

Use Parcel No. 3:

BEGINNING at the Northwest Corner of Lot No. 18, of the Springs Estates Plat 1-B, a Residential Subdivision located in Section 33, Township 42 South, Range 15 West, Salt Lake Base & Meridian and recorded in the Washington County Recorder's Office and running thence S16°00'00"W, 120.00 feet along the Lot Line to the Southwest Corner of said Lot 18; thence N74°00'00"W, 50.04 feet; thence S86°54'30"W, 435.53 feet; thence N48°36'30"E, 177.50 feet; thence N86°20'00"E, 335.57 feet; thence S74°00'00"E, 49.97 feet to the point of beginning. The above described parcel contains 48,913 square feet or 1.123 acres more or less.

Lot 18, the Springs Estates, a Subdivision according to the Official Plat thereof on file in the Office of the Recorder of Washington County, State of Utah.

USE PARCEL**PARTICIPATING LOT****Use Parcel No. 4:**

BEGINNING at the Northwest Corner of Lot No. 17, of the Springs Estates Plat 1-A, a Residential Subdivision located in Section 33, Township 42 South, Range 15 West, Salt Lake Base & Meridian and recorded in the Washington County Recorders Office and running thence S16°00'00"W, 71.45 feet along the Lot Line; thence S24°00'00"W, 26.17 feet along the Lot Line to the Southwest Corner of said Lot 17; thence N66°00'00"W, 49.97 feet; thence S86°26'00"W, 503.65 feet; thence N45°32'00"E, 134.05 feet; thence N86°54'30"E, 435.53 feet; thence S74°00'00"E, 50.04 feet to the point of beginning. The above described parcel contains 45,301 square feet or 1.040 acres more or less.

Lot 17, the Springs Estates, a Subdivision according to the Official Plat thereof on file in the Office of the Recorder of Washington County, State of Utah.

Use Parcel No. 5:

BEGINNING at the Northwest Corner of Lot No. 16, of the Springs Estates Plat 1-A, a Residential Subdivision located in Section 33, Township 42 South, Range 15 West, Salt Lake Base & Meridian and recorded in the Washington County Recorders Office and running thence S24°00'00"W 120.00 feet along the Lot Line to the Southwest Corner of said Lot 16; thence N66°00'00"W, 50.01 feet; thence S86°39'00"W, 553.60 feet; thence N35°13'30"E, 53.60 feet; thence N45°27'00"E, 95.28 feet; thence N86°26'00"E, 503.65 feet; thence S66°00'00"E, 49.97 feet to the point of beginning. The above described parcel contains 62,208 square feet or 1.428 acres more or less.

Lot 16, the Springs Estates, a Subdivision according to the Official Plat thereof on file in the Office of the Recorder of Washington County, State of Utah.

Use Parcel No. 6:

BEGINNING at the Northwest Corner of Lot No. 15, of the Springs Estates Plat 1-A, a Residential Subdivision located in Section 33, Township 42 South, Range 15 West, Salt Lake Base & Meridian and recorded in the Washington County Recorders Office and running thence S24°00'00"W, 120.00 feet along the Lot Line to the Southwest Corner of said Lot 15; thence N66°00'00"W, 49.99 feet; thence S86°35'00"W, 537.19 feet; thence N16°30'00"E, 113.99 feet; thence N86°39'00"E, a distance of 553.60 feet; thence S66°00'00"E, 50.01 feet to the point of beginning. The above described parcel contains 64,291 square feet or 1.476 acres more or less.

Lot 15, the Springs Estates, a Subdivision according to the Official Plat thereof on file in the Office of the Recorder of Washington County, State of Utah.

USE PARCEL

PARTICIPATING LOT

Use Parcel No. 7:

BEGINNING at the Southwest Corner of Lot No. 15, of the Springs Estates Plat 1-A Subdivision, a Residential Subdivision located in Section 33, Township 42 South, Range 15 West, Salt Lake Base & Meridian and running thence N66°00'00"W, 49.99 feet; thence S86°35'00"W, 537.19 feet; thence S10°00'00"W, 87.77 feet; thence S17°52'00"W, 104.22 feet; thence S23°46'00"W, 102.48 feet; thence S23°02'00"W, 135.41 feet; thence S10°42'00"E, 33.72 feet; thence S76°06'00"E, 32.08 feet; thence S89°50'00"E, 135.10 feet; thence N87°40'00"E, 145.77 feet; thence N81°30'00"E, 221.46 feet; thence N24°00'00"E, 457.87 feet to the point of beginning. The above described parcel contains 247,192 square feet or 5.675 acres more or less.

Beginning at the Southwest Corner of Lot No. 15 of The Springs Estates Plat 1-A Subdivision, a residential subdivision located in Section 33, Township 42 South, Range 15 West, Salt Lake Base and Meridian and running thence S66°00'00"E, 175.00 feet along said Subdivision Boundary; thence S24°00'00"W, 83.86 feet along said Subdivision; thence S66°00'00"E, 25.00 feet along said Subdivision; thence S24°00'00"W, 42.87 feet; thence along the arc of a curve to the left, said curve having a radius of 20.00 feet, arc length of 17.45 feet, central angle of 49°59'41", a chord bearing of S00°59'51"E, and a chord length of 16.90 feet; thence along the arc of a curve to the right, said curve having a radius of 50.00 feet, arc length of 122.17 feet, central angle of 139°59'41", a chord bearing of S44°00'09"W, and a chord length of 93.97 feet; thence S36°51'00"W, 35.35 feet; thence S64°53'00"W, 255.36 feet; thence N24°00'00"E, 457.87 feet to the point of beginning. The above described parcel contains 67,502 square feet or 1.550 acres more or less.