

AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF
THE COTTAGES AT HOBBLE CREEK

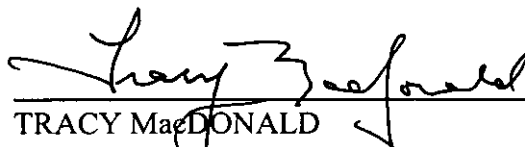
Consistent with the authority granted by section 13.3 of the Declaration of Covenants, Conditions and Restrictions of the Cottages at Hobble Creek, recorded with the Utah County Recorder on November 29, 1999, as entry 124110, T&M Development, L.C., as Declarant, and Five Star Financial, a partnership, as assignee of the rights of Declarant under paragraph 13.5 of the Declaration, hereby amend paragraph 13.3 of that Declaration to state as follows to correct an inadvertent error:

13.3 Amendment. Declarant shall have the exclusive right to amend this Declaration until four months after 90% of the Lots in the final phase of the Project have been conveyed by Declarant. Thereafter, except as provided elsewhere in this Declaration, any amendment to this Declaration shall require the affirmative vote or written approval of at least sixty-seven percent (67%) of the total votes of the Association. Any amendment authorized pursuant to this Section shall be accomplished through the recordation in the office of the Utah County Recorder of an instrument executed by the Declarant or the Association, whichever the case may be. If the amendment is by the Association, in such instrument an officer or Trustee of the Association shall certify that the vote required by this Section for amendment has occurred. Anything in this Article or Declaration to the contrary notwithstanding, Declarant reserves the unilateral right (but not the obligation) to amend all or any part of this Declaration to such extent and with such language as may be requested by FNMA, any other federal, state or local governmental agency which requests such an amendment as a condition precedent to such agency's approval of the Declaration, or by any lending institution as a condition precedent to lending funds upon the security of any Lot or any portions thereof. Any such amendment shall be effected by the recordation by Declarant of an amendment duly signed by the Declarant with its signature acknowledged, specifying the federal, state or local governmental agency or lending institution requesting the amendment and setting forth the amendatory language requested by such agency or institution. Recordation of such an amendment shall be deemed conclusive proof of the agency's or institution's request for such an amendment, and such amendment, when recorded, shall be binding upon all of the Project and all persons having an interest therein. Declarant also reserves the unilateral right to amend this Declaration to correct clerical or other inadvertent errors herein. It is the desire of Declarant to retain control of the Association and its activities during the anticipated period of planning, development and marketing. If any amendment requested pursuant to the provisions of this Section deletes, diminishes or alters such control, Declarant alone shall have the right to amend this Declaration to restore such control.

DATED this 28 day of November, 2006.

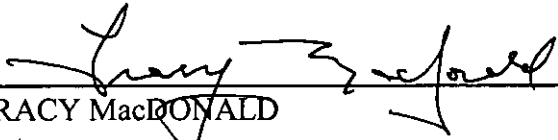
ENT 159542:2006 PG 1 of 2
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2006 Nov 28 3:25 pm FEE 46.00 BY CM
RECORDED FOR MACDONALD, TRACY

T&M DEVELOPMENT, L.C., a Utah limited liability
company


TRACY MacDONALD
Managing Member

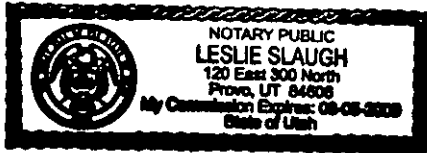
DATED this 28 day of November, 2006.

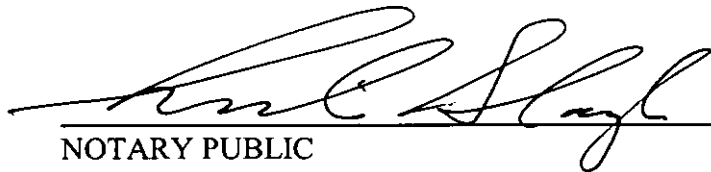
FIVE STAR FINANCIAL, a partnership



TRACY MacDONALD
Partner

The foregoing instrument was acknowledged before me this 28 day of November, 2006, by Tracy MacDonald, the managing member of T&M Development, L.C., a Utah limited liability company, and a partner of Five Star Financial, a partnership.





NOTARY PUBLIC