

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 12.1 of that Declaration to state as follows:

ARTICLE 12
OPTION TO EXPAND

12.1 Project Phasing. It is anticipated that the Project will be developed in a series of phases. Accordingly, Declarant hereby reserves the option to expand the Project (the "Option to Expand") upon the terms and provisions set forth in this Article without the prior consent of the Owners or the Association. An Option to Expand may be exercised by recording a notice of intent to exercise the option. Declarant thereafter shall exercise reasonable efforts to obtain any necessary approvals and record any necessary documents to implement the Option to Expand. The initial Option to Expand must be exercised within ten years after recordation of this Declaration. Any additional Option to Expand must be exercised within ten years after the recording of the notice of intent regarding the most recent exercise of the Option to Expand.

[The balance of the Article is as in the original Declaration.]

DATED this 28 day of November, 2006.

ENT 159543:2006 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

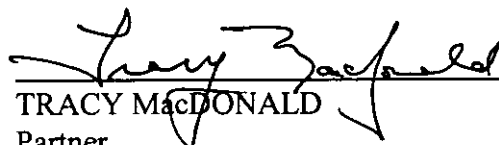
T&M DEVELOPMENT, L.C., a Utah limited liability
company



TRACY MacDONALD
Managing Member

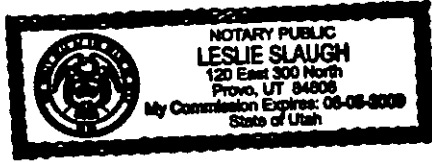
DATED this 28 day of November, 2006.


FIVE STAR FINANCIAL, a partnership



TRACY MacDONALD
Partner

The foregoing instrument was acknowledged before me this 28th 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