

AFTER RECORDING PLEASE RETURN TO:
Ivory Development, LLC
Christopher P. Gamvroulas
978 East Woodoak Lane
Salt Lake City, Utah 84117
(801) 747-7440

NOTE TO RECORDER:
RECORD ONLY AGAINST THE PROPERTY
DESCRIBED IN EXHIBIT "A"

**NEIGHBORHOOD
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
AND RESERVATION OF EASEMENTS
FOR
BENSON MILL CROSSING PHASE 2 PUD (THE TOWNS),
a part of the expandable Benson Mill Crossing planned Townhouse Lot development)**

This Neighborhood Declaration of Covenants, Conditions and Restrictions, and Reservation of Easements for Benson Mill Crossing Phase 2 PUD (The Towns), a part of the Benson Mill Crossing expandable planned Townhouse Lot development (the "Declaration") is executed by Ivory Development, LLC, of 978 East Woodoak Lane, Salt Lake City, Utah 84117 (the "Declarant").

RECITALS

A. This Declaration affects that certain real property located in the City of Stansbury Park in Tooele County, Utah described with particularity in Article II below (hereinafter referred to as the "Property").

B. The Property is an area featuring unique and distinctive terrain;

C. The Property is subject to and bound by the Master Declaration of Covenants, Conditions and Restrictions, and Reservation of Easements for Benson Mill Crossing recorded in the official records of the County Recorder of Tooele County, Utah on 6/29/07 as Entry No. 288009 in Book N/A at Page(s) N/A (the "Master Declaration").

D. By subjecting the Property to this Declaration and the Master Declaration, it is the desire, intent and purpose of Declarant to create a Neighborhood in which beauty shall be substantially preserved, which will enhance the desirability of living on that real estate subject to this Declaration and the Master Declaration, and which will increase and preserve the utility, attractiveness, quality and value of the lands and improvements therein.

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E. Declarant is the owner of the Property.

F. Declarant has constructed or is in the process of constructing upon the Property a planned residential development which shall include certain Townhouse Lots, Common Area and Facilities, including the right to use and easement of enjoyment of the Benson Mills Crossing, subject to the provisions of the Master Declaration. The construction will be completed in accordance with the plans contained in the Final Plat Map recorded concurrently with the Master Declaration, this Declaration and the Final Neighborhood Plat Map for this Property.

G. Declarant intends to sell to various purchasers the fee title to the individual Townhouse Lots contained in the Property, together with an appurtenant undivided ownership interest in the Common Areas and Facilities, subject to this Declaration and the Master Declaration.

H. Declarant desires, by filing this Declaration and Final Neighborhood Plat Map, to submit the property and all improvements now or hereafter constructed thereon to the provisions and protective covenants set forth herein and the Master Declaration.

I. The Project is to be known as "The Towns at Benson Mills Crossing."

J. Since the completion of the development of the Property may be in phases, the completed project will consist of the original phase and all subsequent phases.

COVENANTS, CONDITIONS, AND RESTRICTIONS

NOW, THEREFORE, for the reasons recited above and subject to the covenants, conditions and restrictions set forth below and the Master Declaration, Declarant hereby makes the following declarations.

SUBMISSION

The Property, described with particularity on Exhibit "A" attached hereto and incorporated herein by this reference, is hereby resubmitted to the Declaration.

The Property is hereby again made subject to and shall be governed by the Master Declaration, this Declaration, and the covenants, conditions and restrictions set forth herein.

The Property is SUBJECT TO the described easements and rights of way.

TOGETHER WITH (a) all easements, rights-of-way, and other appurtenances and rights incident to, appurtenant to, or accompanying the above-described parcel of real property; and (b) all easements, rights-of-way, and other appurtenances and rights incident to, appurtenant to, or accompanying the Benson Mills Crossing properties.

ALL OF THE FOREGOING IS SUBJECT TO: all liens for current and future taxes, assessments, and charges imposed or levied by governmental or quasi-governmental authorities; all Patent reservation and exclusions; any mineral reservations of record and rights incident thereto; all instruments of record which affect the above-described Property or any portion thereof, including, without limitation, any mortgage or deed of trust; all visible and necessary easements and rights-of-way; all easements and rights-of-way of record; any easements, rights of-way, encroachments, or discrepancies shown on or revealed by the Survey Maps or otherwise existing; an easement for each and every Common Area and Facilities improvement, equipment, pipes, lines, cables, wires, utility systems, or similar facilities which traverse or partially occupy the above-described Property; and all easements necessary for servicing, repairing, ingress to, egress from, maintenance of, and replacement of all such Common Area and Facilities improvements, equipment, pipes, lines, cables, wires, utility systems, and similar facilities.

COVENANTS, CONDITIONS, AND RESTRICTIONS

The foregoing submission is made upon, under and subject to the Master Declaration and the following covenants, conditions, and restrictions. In the event of any conflict, incongruity or inconsistency between the provisions of the Master Declaration and the provisions of this Declaration, the former shall in all respect govern and control:

1. **Description of Improvements.** The significant improvements contained in The Towns at Benson Mills Crossing will consist of certain residential Townhouse Lots and Common Area and Facilities, including the non-exclusive right to use the Parks and other improvements of a less significant nature. Several floor plans will be available. The number of Townhouse Lots intended for the first phase of construction is 22 although this number may change. The location and configuration of the improvements referred to in the foregoing sentences are depicted on the Plat Map for the Property. The improvements shall be constructed strictly in accordance with the Design Guidelines established by the Declarant.

1.1 **Public Utilities and Drainage Easements.** All Common Area, Limited Common Area and private drives shown on the Final Plat are subject to public utilities and drainage easements for the installation and maintenance of improvements and such easements shall be subject to the right of the City to require the Association to assess its members to repair streets, landscaping, etc., and where needed to repair or replace the public utilities.

1.2 **Guest Parking.** Residents may not use guest or visitor parking spaces for permanent overnight parking. Guest and visitor parking spaces are exclusively for the use of guests, visitors and invitees. Unauthorized motor vehicles and trailers may be towed automatically without further notice or warning required, and at the owner's full risk and expense.

2. **Description and Legal Status of the Property.** The Plat Map shows the Common Area and Facilities as well as the type and location of each Townhouse Lot in the project and its Townhouse Lot Number. All Townhouse Lots shall be capable of being independently owned, encumbered, and conveyed, and shall have separate tax identification or parcel numbers.

3. **Membership in the Neighborhood Association, Classes of Membership and Voting Allocations.** By virtue of his acceptance of a deed or other document of conveyance to a Townhouse Lot, each Owner shall be a member of a Neighborhood Association designated by the Declarant. Membership in the Association is mandatory and may not be partitioned from the ownership of a Townhouse Lot. The Neighborhood Association shall have Class A and Class B Members. The Class B Member shall be the Declarant and any successor of Declarant who takes title for the purpose of development and sale of Townhouse Lots, and who is designated as such in a recorded instrument executed by Declarant. The Class B Member shall be entitled to three (3) votes per Townhouse Lot owned. The Class B membership and the Class B Control Period shall terminate, and Class B membership shall convert to Class A membership upon the termination of the Period of Declarant's Control. Class A Members are all Members other than Class B Members. Each Class A Member shall have one (1) vote.

4. **Conveyancing.** Any deed, lease, mortgage, deed of trust, or other instrument conveying or encumbering a Townhouse Lot shall describe the interest or estate involved substantially as follows:

All of [Townhouse Lot No _____] contained within THE TOWNS AT BENSON MILLS CROSSING , PHASE [], a Utah planned residential development, as the same is identified in the Plat Map recorded in Tooele County, Utah as Entry No. _____ in Book _____ at Page _____ of the official records of the County Recorder of Tooele County, Utah (as said Plat Map may have heretofore been amended or supplemented) and in the Declaration of Covenants, Conditions, and Restrictions of THE TOWNS AT BENSON MILLS CROSSING , recorded in Tooele County, Utah as Entry No. _____ in Book _____ at Page _____ of the official records of the County Recorder of Tooele County, Utah (as said Declaration may have heretofore been supplemented), together with a non-exclusive right to use the Common Area and Facilities, subject to provisions hereof and the Master Declaration recorded in Tooele County, Utah as Entry No. _____ in Book _____ at Pages _____ of the Official Records.

Regardless of whether or not the description employed in any such instrument is in the above-specified form, all provisions of this Declaration shall be binding upon and shall inure to the benefit of any party who acquires any interest in a Townhouse Lot. Neither the membership in the Association, nor percentage of ownership interest in the Common Area and Facilities, nor the right of non-exclusive use of the Common Area and Facilities shall be separated from the Townhouse Lot to which it appertains; and, even though not specifically mentioned in the instrument of transfer, such mandatory membership in the Association and such right of Townhouses at Benson Mills Crossing Neighborhood Declaration and Bylaws

exclusive use shall automatically accompany the transfer of the Townhouse Lot to which they relate.

5. **Common Expenses and Voting Rights.** Common Expenses shall be charged to, and the voting rights shall be available to, the Owners equally, regardless of the Size or Par Value of their Townhouse Lot, subject only to the rights of the Class B Members set forth herein.

6. **Neighborhood Board of Directors' Rights and Obligations.**

(a) **Neighborhood Board of Directors.** Subject to the rights of the Master Association, the unique business, property and affairs of the Neighborhood Association shall be managed by a Neighborhood Board of Directors composed of three (3) individuals. Until the first regular meeting of the Neighborhood Association is held after the termination of the Declarant's Period of Control, the Declarant alone shall be entitled to select the three (3) members of the Neighborhood Board of Directors. In the event a seat on the Neighborhood Board of Directors which was filled by Declarant becomes vacant, Declarant shall have the right to select a replacement member to sit on the Neighborhood Board of Directors for the balance of the term associated with the vacated seat. In all other cases of vacancy the remaining Neighborhood Board of Directors members shall elect a replacement as provided in the Neighborhood Bylaws.

(b) **Right and Privilege.** The Neighborhood Board of Directors may exercise any right or privilege given to it expressly by this Declaration, or by law, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

(c) **Obligations.** The Neighborhood Board of Directors shall have the rights and obligations set forth in the Neighborhood Bylaws.

(d) **Management.** Subject to the right of the Master Association, the Neighborhood Board of Directors shall be responsible for the management and control of the physical improvements unique and common to the Neighborhood, and shall keep the same in good, clean, attractive and sanitary condition, order and repair. The Neighborhood Board of Directors shall be responsible for repair or replacement of such and shall have the right to contract for all goods, services, and insurance payments which are made for such repairs or replacement. The cost of such management, operation, maintenance, and repair by the Neighborhood Association shall be a Neighborhood Expense.

(e) **Neighborhood Expenses.** The Neighborhood Board of Directors may obtain and pay for the services of any person or entity to manage its affairs, or any part thereof, to the extent it deems advisable, as well as such other personnel as the Neighborhood Board of Directors shall determine to be necessary or desirable for the proper operation of the Property, whether such personnel are furnished or employed directly by the Neighborhood Board of Directors or by any person or entity with whom or which it contracts. The Neighborhood Board of Directors may obtain and pay for legal and accounting services necessary or desirable in Townhouses at Benson Mills Crossing Neighborhood Declaration and Bylaws

connection with the operation of the Property; the enforcement of this Declaration, the Neighborhood Bylaws, or any Rules and Regulations. The cost of unique services provided by the Neighborhood Association shall be a Neighborhood Expense.

(f) **Property, Machinery and Equipment.** The Neighborhood Board of Directors may acquire and hold, for the use and benefit of all Owners, tangible and intangible personal property and may dispose of the same by sale or otherwise, and the beneficial interest in any such property shall be deemed to be owned by the Owners equally.

(g) **Rules and Regulations.** The Neighborhood Board of Directors may make Rules and Regulations governing the use of the Property.

(h) **Suspension of Rights.** The Neighborhood Board of Directors may suspend an Owner's voting rights for the period during which such Owner fails to comply with the governing documents. Notice of non-compliance will be sent to an Owner at least ten (10) days prior to any meeting at which action may be taken by the Owners.

(i) **Judicial Action.** The Neighborhood Board of Directors may also take judicial action against any Owner to enforce compliance with the Rules and Regulations, with other obligations, or to obtain damages for non-compliance, all to the extent permitted by law.

7. **Neighborhood Assessments.**

(a) **Independent Duty to Pay Neighborhood Assessments.** Each Owner, by the acceptance of a deed therefore, whether or not it be so expressed in the deed, hereby covenants and agrees with each other and with the Neighborhood Association to pay to his share of the Neighborhood Expenses and other fees as provided in the governing documents.

(b) **Declarant Exemption.** The Declarant is not required to pay Assessments on Townhouse Lots owned by him until the property is sold or sixty (60) days after a final certificate of occupancy is issued, whichever first occurs.

(c) **Basis for Annual Neighborhood Assessments.** The total Annual Neighborhood Assessments against all Townhouse Lots shall be based upon advance estimates of cash requirements by the Neighborhood Board of Directors to provide for the management of the Neighborhood Association and the maintenance, repair and replacement of physical improvements unique and common to the Neighborhood.

(d) **Apportionment.** Neighborhood Expenses shall be apportioned among all Townhouse Lots equally.

(e) **Notice of Annual Neighborhood Assessments.** Annual Neighborhood Assessments shall be made on a calendar year basis. The Neighborhood Board of Directors shall give written notice of each Annual Neighborhood Assessment with respect to an Townhouse Lot not less than thirty (30) days nor more than sixty (60) days prior to the beginning of the next Townhouses at Benson Mills Crossing Neighborhood Declaration and Bylaws

calendar year. The first Annual Neighborhood Assessment shall be for the balance of the calendar year remaining after the date fixed by the Neighborhood Board of Directors. Each Annual Neighborhood Assessment shall be due and payable in monthly installments on the first day of each and every month and no separate notices of such monthly installment shall be required. Each monthly assessment shall bear interest at the rate of eighteen (18) percent per annum from the date it becomes due and payable if not paid within thirty (30) days after such date.

(f) **Special Neighborhood Assessments.** In addition to Annual Neighborhood Assessments, the Neighborhood Board of Directors may levy in any assessment year a Special Neighborhood Assessment, payable over such a period as the Neighborhood Board of Directors may determine, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of the Property or any part thereof, or for any other expense incurred or to be incurred as provided in this Declaration. This paragraph shall not be construed as an independent source of authority for the Neighborhood Board of Directors to incur expenses, but shall be construed to prescribe the manner of assessing for expenses authorized by other paragraphs of this Declaration. Any amounts assessed pursuant hereto shall be assessed to the Owners in proportion to their respective undivided interest in Common Areas. Notice in writing of the amount of such Special Neighborhood Assessments and the time for their payment shall be given promptly to the Owners. Payment shall be due on the dates and in the manner provided in the notice. Any Special Neighborhood Assessment or part thereof shall bear interest at the rate of eighteen (18) percent per annum from the date it becomes due and payable if not paid within thirty (30) days after such date.

(g) **Lien Rights.** All sums assessed to any Townhouse Lot pursuant to this section, together with interest thereon as provided herein shall be secured by a lien on such Townhouse Lot in favor of the Neighborhood Association. Such lien shall have such priorities as established by law.

(h) **Notice of Lien.** To establish a lien for any unpaid assessment, the Neighborhood Board of Directors shall prepare a written notice of lien as set forth by statute. No notice of lien shall be recorded until there is a delinquency in payment of the assessment. Such lien may be enforced by judicial foreclosure by the Neighborhood Board of Directors as provided by law. The lien shall also secure, and the Owner shall also be required to pay to the Neighborhood Board of Directors any assessments against the Townhouse Lot which shall become due during the period of foreclosure sale or other legal sale. The Neighborhood Board of Directors may bid on the Townhouse Lot at foreclosure or other sale and may acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the same as the Owner thereof.

(i) **Release of Lien.** A release of lien shall be executed by the Neighborhood Board of Directors and recorded in the office of the County Recorder of Tooele County, Utah, upon payment of all sums secured by a lien which has been made the subject of a recorded notice of lien.

(j) **Rights of Other Lienholders.** An encumbrancer holding a lien on an Townhouse Lot may pay, but shall not be required to pay, any amounts secured by the lien created by this Section, and upon such payment such encumbrancer shall be subrogated to all rights of the Neighborhood Board of Directors with respect to such lien, including priority.

(k) **Personal Obligation of Owner.** The amount of any Annual or Special Neighborhood Assessment against any Townhouse Lot shall be the personal obligation of the Owner thereof to the Neighborhood Association. Suit to recover a judgment of such personal obligation shall be maintainable by the Neighborhood Board of Directors without foreclosing or waiving the lien securing the same. No Owner may void or diminish any personal obligation by waiver of the use and enjoyment of any of the Common Areas or by abandonment of an Townhouse Lot.

(l) **Statement of Assessments Due.** Upon payment of a reasonable fee not to exceed ten dollars (\$10) and upon written request of any Owner, or any Mortgagee, prospective Mortgagee or prospective purchaser of an Townhouse Lot, the Neighborhood Board of Directors shall issue a written statement setting forth the amount of unpaid assessments, if any, with respect to such Townhouse Lot; the amount of the current yearly assessment and the portion thereof which has theretofore been paid; and credit for advanced payments or prepaid items. Such statement shall be conclusive upon the Neighborhood Board of Directors in favor of persons who rely thereon in good faith. Unless such request for a statement of account shall be complied with within ten (10) days, all unpaid assessments which become due prior to the making of such request shall be subordinate to the lien of a Mortgagee which acquired its interest subsequent to requesting such statement. Where a prospective purchaser makes such a request, both the lien and unpaid assessments and the personal obligations of the purchaser shall be released automatically if the statement is not furnished within ten (10) days, and that purchaser subsequently acquires the Townhouse Lot.

(m) **Liability of Buyers and Sellers.** Subject to the provisions of subparagraph (m), a purchaser of an Townhouse Lot shall be jointly and severally liable with the seller for all unpaid assessments against the Townhouse Lot up to the time of the conveyance, without prejudice to the purchaser's right to recover from the seller the amount paid by the purchaser for such assessments.

(n) **Right to Suspend Privilege to Use Recreational Amenities or Voting Rights, and Assignment of Rents.** The Neighborhood Board of Directors may elect to (a) terminate utilities and the right to use amenities for non-payment of Assessments and/or (b) collect rents directly from a renter if the Townhouse Lot Owner who is renting the Townhouse Lot fails to pay any Assessment for a period of more than 60 days after it is due and payable,

(o) **Foreclosures and Past Due Accounts.** Anything to the contrary notwithstanding, any first mortgagee who obtains title to a Townhouse Lot pursuant to the remedies in the mortgage or trust deed or through foreclosure will not be liable for more than six (6) months of the unpaid regularly budgeted assessments, dues or charges accrued before acquisition of the title to the property by the mortgage, although the first mortgagee will also be

liable for any reasonable attorneys fees or costs related to the collection of the unpaid dues. All other grantees who obtain title to a Townhouse Lot in a voluntary conveyance or pursuant to the remedies in a mortgage or trust deed or through foreclosure shall be jointly and severally liable with the trustor or mortgagor for all unpaid assessments, late fees, default interest and collection costs, including a reasonable attorneys fee, against the Townhouse Lot for its share of the Neighborhood Expenses up to the time of the grant or conveyance, without prejudice to the grantee's rights to recover from the trustor or mortgagor the amounts paid by the grantee.

8. **Incorporation of Master Declaration.** It is to be understood that this Declaration is Neighborhood to the Master Declaration, which is by reference made a part hereof, and all the terms, conditions, covenants, restrictions, and provisions thereof, unless specifically modified herein, are to apply to the Property and are made a part of this Declaration as though they were expressly rewritten, incorporated, and included herein. The ownership and use of the Property is subject to the Master Declaration as it may be amended from time to time.

9. **Interpretation.** To the extent Utah law is consistent with this Declaration, such provisions shall supplement the terms hereof and are incorporated herein. The captions or headings which precede the Articles and Sections of this Declaration are for convenience only and shall in no way affect the manner in which any provision hereof is construed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both genders.

10. **Severance.** The invalidity or unenforceability of any portion of this Declaration shall not affect the validity or enforceability of the remainder hereof. If any covenant, condition, restriction, part, term or provision of this Declaration is deemed to be inconsistent, incongruent or in conflict with (the "Inconsistent Provision") any approval guidelines for the financing, insuring or the guaranty of the Property, or any part thereof (the "Required Provision"), then (a) the rights and obligations of the parties shall be construed and enforced as if the Declaration did not contain such Inconsistent Provision, and (b) the Required Provision shall be and is hereby incorporated herein by this reference, anything to the contrary notwithstanding.

11. **Covenants to Run with Land.** This Declaration and all the provisions hereof shall constitute covenants to run with the land or equitable servitudes, as the case may be, and shall be binding upon and shall inure to the benefit of Association, all other signatories hereto, all parties who hereafter acquire any interest in a Townhouse Lot or in the Project, and their respective grantees, transferees, heirs, devisees, personal representative, successors, and assigns. Each Owner or occupant of a Townhouse Lot shall comply with, and all interests in all Townhouse Lots shall be subject to, the terms of this Declaration and the provisions of any rules, regulations, agreements, instruments, supplements, amendments, and determinations contemplated by this Declaration. By acquiring any interest in a Townhouse Lot in the Project, the party acquiring such interest consents to, and agrees to be bound by, each and every provision of this Declaration. The Declarant, Neighborhood Association, Master Association, Neighborhood Board of Directors or an aggrieved Owner may bring an action to enforce the governing documents, for injunctive relief or damages, including the recovery of a reasonable attorneys fee and costs, regardless of whether a lawsuit is filed.

12. **Term.** This Declaration shall continue for a term of forty (40) years from its date of recordation. Thereafter, this Declaration shall be automatically extended for successive periods of ten (10) years unless and until a majority of all of the Owners determines that this Declaration shall terminate.

13. **Mortgage Protection.** Nothing herein contained, and no violation of these covenants, conditions and restrictions, shall invalidate or impair the lien of any mortgage or deed of trust, given in good faith and for value.

14. **Registered Agent.** The initial registered agent of the Neighborhood Association is Christopher P. Gamvroulas. The initial registered office of the Neighborhood Association is at 978 East Woodoak Lane, Salt Lake City, Utah 84121.

15. **Bylaws.** The Neighborhood Association shall be administered according to the Bylaws of the Master Association, which are referred to and incorporated herein by this reference, and where the context requires any references to the Master Association shall refer to the Neighborhood Association and any reference to the Board of Delegates shall refer to the Management Committee.

16. **Amendment.** This Declaration may be amended as follows:

16.1 **By The Owners.** Any amendment to this Declaration shall require the affirmative written vote or consent of at least ninety percent (90%) of the Total Votes of the Association cast either in person or by proxy at a meeting duly called for such purpose or otherwise approved in writing by such Owners without a meeting.

16.2 **Accomplishment of Amendment.** Any Amendment authorized pursuant to this Section shall be accomplished through the recordation in the Office of the County Recorder of an instrument executed by the Association. In such instrument an officer of the Association shall certify that the vote required by this Section for Amendment has occurred.

16.3 **Initial Declarant Right to Amend.** The Declarant alone may amend or terminate this Declaration prior to the closing of a sale of the first Townhouse Lot.

16.4 **Unilateral Right to Amend Under Certain Conditions.** Notwithstanding anything contained in this Declaration to the contrary, this Declaration may be amended unilaterally at any time and from time to time by Declarant if such Amendment is (i) necessary to correct typographical errors or inadvertent omissions; (ii) necessary to bring any provision hereof into compliance with any applicable governmental statute, rule, or regulation or judicial determination which shall be in conflict therewith; or (iii) reasonably necessary to enable any reputable title insurance company to issue title insurance coverage with respect to the Townhouse Lots subject to this Declaration; provided, however, any such Amendment shall not materially adversely affect the title to any Townhouse Lot unless any such Owner shall consent thereto in writing.

16.5 Declarant's Right to Amend Unilaterally Prior to Termination of Declarant's Period of Control. Prior to the expiration of the Period of Declarant's Control, Declarant may unilaterally amend this Declaration for any other purpose; provided, however, any such Amendment shall not materially adversely affect the substantive rights of any Owner hereunder, nor shall it adversely affect title to any property without the consent of the affected Owner.

16.6 To Satisfy Requirements of Lenders. Anything to the contrary notwithstanding, Declarant reserves the unilateral right to amend all or any part of this Master Declaration to such extent and with such language as may be requested by a State Department of Real Estate (or similar agency), FHA, VA, the FHLMC or FNMA and to further amend to the extent requested by any other federal, state or local governmental agency which requests such an amendment as a condition precedent to such agency's approval of this Declaration or approval of the sale of Townhouse Lots, or by any federally chartered lending institution as a condition precedent to lending funds upon the security of any Townhouse Lot, or any portions thereof. Any such amendment shall be effected by the recordation by Declarant of an Amendment duly signed by the Declarant, specifying the federal, state or local governmental agency or the federally chartered 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 Townhouse Lots and all persons having an interest therein. It is the desire of Declarant to retain control of the Association and its activities during the anticipated period of planning and development. If any amendment requested pursuant to the provisions of hereof deletes, diminishes or alters such control in any manner whatsoever in the opinion of Declarant, Declarant shall have the unilateral right to amend this Declaration to restore such control.

16.7 Declarant's Rights. No provision of this Declaration reserving or granting to Declarant the Developmental Rights shall be amended without the prior express written consent of Declarant, which consent may be withheld, conditioned or delayed for any reason or for no reason at Declarant's sole and exclusive discretion.

16.8 Conflict With Master Declaration. No provision of the Master Declaration may be amended hereby either directly or indirectly.

17. Insurance. Nothing shall be done or kept in, on or about any Townhouse Lot or in the Common Areas which may result in the cancellation of the insurance on the Property or an increase in the rate of the insurance on the Property, over what the Neighborhood Board of Directors, but for such activity, would pay.

18. Laws. Nothing shall be done or kept in, on or about any Townhouse Lot or Common Areas, or any part thereof, which would be a violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement of any governmental body.

19. **Damage or Waste.** No damage to, or waste of, the Common Areas shall be committed by any Owner or resident, or their guests, visitors or invitees. Each Owner and Resident shall indemnify and hold the Neighborhood Board of Directors and the other Owners in the Project harmless against all loss resulting from any such damage or waste caused by that Owner or resident, or their guests, visitors or invitees; provided, however, that any invitee of the Declarant shall not under any circumstances be deemed to be an invitee or any other Owner.

20. **Nuisance.** No Owner shall create or maintain or permit the creation or maintenance of a nuisance.

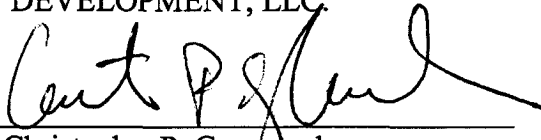
21. **Default.** A default of the Master Declaration shall be considered a material default of this Declaration. A default of this Declaration shall be considered a material default of the Master Declaration.

22. **Conflict.** In the event of any conflict, inconsistency or incongruity between the provisions of this Declaration and the provisions of the Master Declaration, the latter shall in all respects govern and control.

23. **Effective Date.** This Declaration, any amendment or supplement hereto, and any amendment or supplement to the Plat Map shall take effect upon its being filed for record in the office of the County Recorder of Tooele County, Utah.

IN WITNESS WHEREOF, the Declarant has hereunto set his hand this 29 day of April, 2007.

DECLARANT:
IVORY DEVELOPMENT, LLC.

By: 
Name: Christopher P. Gamyrioulas
Title: Managing Member

ACKNOWLEDGMENT

STATE OF UTAH)
 ss:
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 2nd day July, 2007 by Christopher P. Gamvroulas, the Managing Member of IVORY DEVELOPMENT, LLC., a Utah limited liability company, and said Christopher P. Gamvroulas duly acknowledged to me that said IVORY DEVELOPMENT, LLC. executed the same.

Melody M Sill
NOTARY PUBLIC
Residing at: Murray UT
My Commission Expires: 7-21-09

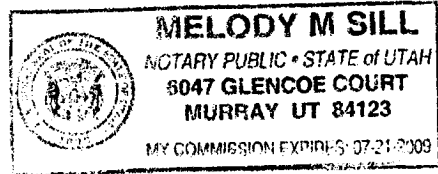


EXHIBIT "A"
LEGAL DESCRIPTION OF THE
BENSON MILL CROSSING PHASE 2 PUD (THE TOWNS) PROPERTY

The Land described in the foregoing document as the Benson Mill Crossing Phase 2 PUD (The Towns) is located in Tooele County, Utah and is described more particularly as follows:

EXHIBIT "B"
BYLAWS OF THE
BENSON MILL CROSSING PHASE 2 PUD (THE TOWNS) ASSOCIATION

ARTICLE I
NAME AND LOCATION

Section 1 .01 Name and Location. The name of the Association is the Benson Mill Crossing Phase 2 PUD (The Towns) Association (the "Association"). The principal office of the corporation shall be located at 978 East Woodoak Lane, Salt Lake City, Utah 84117. Meetings of Members and Board of Directors may be held at such places within the State of Utah, as may be designated by Board of Directors.

ARTICLE II
DEFINITIONS

Section 2.01 Definitions. Except as otherwise provided herein or as may be required by context, all terms defined in Article 1 of the Declaration shall have such defined meanings when used in these Bylaws.

ARTICLE III
MEETINGS OF MEMBERS OF THE ASSOCIATION

Section 3.01 Annual Meeting. The Association shall meet as often as it deems reasonably necessary but not less than annually at a convenient time and place.

Section 3.02 Special Meetings. Special meetings of the Association may be called at any time by the President or by a majority of the Members of the Board of Directors.

Section 3.03 Notice of Meetings. Written notice of each meeting of the Association shall be given to each Owner by or at the direction of the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, no more than thirty (30) and at least ten (10) days before such meeting to said Owner addressed to the Owner's address last appearing on the books of the Association, or supplied by such Owner to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 3.04 Quorum. Twenty-five percent (25%) of the Owners present in person or by proxy shall constitute a quorum for any action except as otherwise expressly provided in Project Documents. If a quorum is not present, the meeting may be adjourned for a time not sooner than 24 hours, nor longer than one week and those Owners present at the reconvened meeting shall constitute a quorum for all purposes.

Section 3.05 Proxies. At all Association meetings, each Owner may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall

be revocable and shall expire, if not previously revoked, eleven (11) months after the date it is given by the Owner. Proxies delivered prior to the commencement of the meeting shall be considered valid.

ARTICLE IV BOARD OF DIRECTORS AND TERM OF OFFICE

Section 4.01 Number. The affairs of the Association shall be managed by a Board of Directors comprised of three (3) natural persons. Each Member must be duly qualified and appointed or elected. An objection to the qualification and appointment or election of a Member of the Board of Directors must be brought within one (1) year of the appointment or election or it is forever barred.

Section 4.02 Replacement. If a Member resigns or is otherwise unable or unwilling to serve, then the remaining Members shall appoint a replacement to complete his term of office.

Section 4.03 Term of Office. Each Member on the Board of Directors shall serve a term of at least one (1) year.

Section 4.04 Compensation. No Member shall receive compensation for any service he may render to the Association as a member of the Board of Directors, although he may be reimbursed for his actual expenses incurred in the performance of his duties and may enter into an independent contract to provide other services. A Member may enter into a separate and independent contract with the Association to provide additional services for a fee.

Section 4.05 Meetings. The Board of Directors shall meet as often as is necessary and appropriate. No Member shall receive compensation for any service he may render to the Association as a member of the Board of Directors, although he may be

Section 4.06 Action Taken Without a Meeting. The Board of Directors shall have the right to take any action in the absence of a meeting which it could take at a meeting by obtaining the written approval of all the Members. Any action so approved shall have the same effect as though taken at a meeting of the Board of Directors.

Section 4.07 Voting. Each Member shall have one (1) vote.

ARTICLE V POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 5.03 Powers. The Association shall have all of the powers of a Utah non-profit corporation, subject only to such limitations upon the exercise of such powers as are expressly set forth in the Articles, the Bylaws and this Declaration. The Association shall have the power to perform any and all lawful acts which may be necessary or proper for, or incidental to, the exercise of any of the express powers of the Association.

Without in any way limiting the generality of the foregoing, the Association may act through its Board of Directors and shall specifically have the powers and duties set out in this Article V, including:

Section 5.03.1 Assessments. The power, authority and right to charge Assessments and to collect payment in accordance with the Declaration.

Section 5.03.2 Association Property. The power, authority and right to own and/or lease property owned by the Neighborhood Association. The duty to maintain and manage the Common Areas and Facilities unique to this Neighborhood (or as requested by the Master Association), and improvements thereon, including:

a. Maintain and repair in an attractive, safe and functional condition the Common Areas and Facilities;

b. Pay all taxes and assessments levied upon the Common Areas and Facilities and all taxes and assessments payable by the Association;

c. Obtain any water, sewer, gas and electric services needed for the Common Areas and Facilities; and

d. Do each and every other thing reasonable and necessary to protect and preserve the Common Areas and Facilities, and to manage the Association.

Section 5.03.3 Rules. The power, authority and right to adopt, amend or repeal reasonable rules and regulations.

Section 5.03.4 Enforcement. The power, authority and right to enforce the governing documents.

Section 5.03.5 Fines and Sanctions. The power, authority and right to charge fines and levy sanctions.

Section 5.03.6 The power, authority and right to keep books and records.

Section 5.03.7 The power, authority and right to enter into contracts.

Section 5.03.8 The power, authority and right to sue or be sued.

Section 5.03.9 Other. The power, authority and right to do each and every other act necessary and appropriate to fulfill its obligations hereunder.

ARTICLE VI OFFICERS AND THEIR DUTIES

Section 6.01 Enumeration of Officers. The officers of the Association shall be a President and Secretary, plus such other officers as the Board of Directors may from time to time by resolution create. The same individual may not concurrently hold the office of President and Secretary. The officers need not be Members of the Board of Directors.

Section 6.02 Election of Officers. The Board of Directors shall elect or appoint officers at the first meeting of the Board of Directors during each calendar year.

Section 6.03 Term. Each officer of the Association shall hold office for one (1) year unless he shall sooner resign, or shall be removed or otherwise disqualified to serve.

Section 6.04 Special Appointments. The Board of Directors may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board of Directors may from time to time determine.

Section 6.05 Resignation and Removal. Any officer may be removed from office with or without cause by a majority vote of the Board of Directors. Any officer may resign at any time by giving written notice to the Board of Directors, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6.06 Vacancies. A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 6.07 President. The President shall (a) preside at all meetings of the Board of Directors, (b) see that orders and resolutions of the Board of Directors are carried out and (c) sign all contracts.

Section 6.08 Secretary. The Secretary shall (a) record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the Association, (b) keep the corporate seal of the Association and affix it on all papers requiring said seal, (c) serve notice of meetings of the Board of Directors and of the Association, (d) keep appropriate current records showing the Members of the Association together with their addresses and (e) perform such other duties as may required by the Board of Directors.

ARTICLE VII COMMITTEES

Section 7.01 Committees. The Board of Directors may appoint such committees as deemed appropriate in carrying out its purpose.

ARTICLE VIII BOOKS AND RECORDS

Section 8.01 Books and Records. The books and records shall be kept with detailed accounts of the receipts and expenditures affecting the Tract, and the administration of the Tract, specifying the maintenance, repair and any other expenses incurred. The books and records, including any invoices, receipts, bills, proposals, documents, financial statements, and vouchers accrediting the entries thereupon shall be available for examination by the Owners, their duly authorized agents or attorneys, during general business hours on working days at the times and in the manner that shall be set and announced by the Board of Directors for the general knowledge of the Owners. All books and records shall be kept in accordance with generally accepted accounting practices.

Section 8.02 Signatures. All checks, drafts, contracts, and legally binding agreements must be signed by at least two (2) persons, one of whom must be the president or secretary, and the other the professional property manager.

Section 8.03 Bookkeeping. The accounting and financial statements for Association must be kept and prepared by either the property manager or an independent bookkeeper or accountant, who may not be a member of the Board of Directors or an officer of the Association. A monthly profit and loss statement, balance sheet, and check register shall be sent or delivered designee by the bookkeeper or accountant to each Member and Association or their designee. The accountant or bookkeeper shall prepare and file all tax returns for the Association.

Section 8.04 Audit. A majority vote of either the Members of the Board of Directors or the Owners shall be necessary and sufficient to require either a Compilation Report, Reviewed Statement or Audited Statement of the Association.

ARTICLE IX AMENDMENTS

Section 9.01 Amendment to Bylaws. These Bylaws may be amended unilaterally by the Declarant until the expiration of the Period of Declarant's Control or thereafter by the affirmative vote of a majority of the Members of the Board of Directors.

Section 9.02 Conflict Between Articles, Bylaws and Declaration. In the case of any conflict between the Declaration and these Bylaws, the Declaration shall in all respects govern and control.

**ARTICLE X
MISCELLANEOUS**

Section 10.01 Miscellaneous. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of January of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, the Declarant has hereunto set his hand this 21 day of ~~July~~, 2007.
August

DEVELOPER:
IVORY DEVELOPMENT, LLC.

By: *Christopher P. Gamvroulas*
Name: Christopher P. Gamvroulas
Title: Managing Member

ACKNOWLEDGMENT

STATE OF UTAH)
 SS:
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 21 day ~~July~~, 2007 *August* by Christopher P. Gamvroulas, the Managing Member of IVORY DEVELOPMENT, LLC., a Utah limited liability company, and said Christopher P. Gamvroulas duly acknowledged to me that said IVORY DEVELOPMENT, LLC. executed the same.

Donna Perkins
NOTARY PUBLIC
Residing at: *Salt Lake*
My Commission Expires: *5/30/2010*

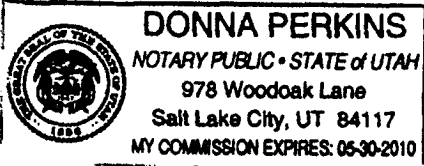


EXHIBIT A
PROPERTY DESCRIPTION

Proposed BENSON MILL CROSSING PHASE 2 P.U.D. being more particularly described as follows:

Beginning at a point North 89°57'10" East 29.23 feet and North 40.44 feet from the Southwest corner of Section 10, Township 2 South, Range 4 West, Salt Lake Base and Meridian; and running thence North 38°25'57" West 47.00 feet; thence Northeasterly 12.52 feet along the arc of a 25.00 foot radius curve to the left, chord bears North 37°13'29" East 12.39 feet; thence North 38°25'57" West 107.44 feet to the Southeasterly boundary line of Benson Mill Crossing Phase 1, P.U.D.; thence along said Southeasterly boundary line, North 51°34'03" East 673.75 feet; thence South 38°25'57" East 107.44 feet; thence Northeasterly 12.52 feet along the arc of a 25.00 foot radius curve to the left, chord bears North 65°54'36" East 12.39 feet; thence South 38°25'57" East 47.00 feet; thence South 51°34'03" West 237.03 feet; thence Southeasterly 12.52 feet along the arc of a 25.00 foot radius curve to the left, chord bears South 24°05'24" East 12.39 feet; thence South 51°34'02" West 34.00 feet; thence Northwesterly 12.52 feet along the arc of a 25.00 foot radius curve to the left, chord bears North 52°46'31" West 12.39 feet; thence South 51°34'03" West 206.84 feet; thence Southeasterly 12.51 feet along the arc of a 25.00 foot radius curve to the left, chord bears South 24°04'43" East 12.38 feet; thence South 51°32'02" West 34.00 feet; thence Northwesterly 12.53 along the arc of a 25.00 foot radius curve to the left, chord bears North 52°45'50" West 12.40 feet; thence South 51°34'03" West 173.62 feet to the point of beginning.

Tax Id No.