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 GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 HOLMES HOMES INC
 45 W 10000 SO STE 206
 SANDY UT 84070
 BY: LUG, DEPUTY - WI 8 P.
 PARCEL I.D. #26-36-200-019

WHEN RECORDED, RETURN TO:

Heidi Topham
 HOLMES HOMES, INC.
 45 West 10000 South, suite 206
 Sandy, Utah 84070

**AMENDMENT NO. ELEVEN
 FOR EXPANSION OF
 ASPEN SPRINGS CONDOMINIUMS**

(An Expandable Condominium Project)

THIS AMENDMENT NO. ELEVEN ("Amendment") to the Declaration of Condominium of Aspen Springs Condominiums, an expandable condominium project (the "Declaration"), is made effective as of the date of the recording hereof in the Salt Lake County Recorder's Office by HOLMES HOMES, INC., a Utah corporation ("Declarant") pursuant to Section 57-8-13.6 of the Utah Condominium Ownership Act and Article 16 of the Declaration.

RECITALS:

A. On May 1, 2001, Declarant filed the Declaration, as Entry No. 7884385, in Book 8452, beginning at page 3667 in the official records of the Salt Lake County Recorder, State of Utah, with the Record of Survey Map (the "Plat").

B. The Plat created an expandable residential condominium project (the "Condominium Project"), consisting of thirteen (13) units, Unit Nos. 1 through 13, inclusive ("Phase One"), and additional land that may be used to expand the Condominium Project with up to 147 additional units ("Additional Land").

C. On July 25, 2001, Declarant filed Amendment No. One to the Declaration as Entry No. 7956320, in Book 8482, beginning at page 381 of the official records of the Salt Lake County Recorder, State of Utah, together with an amendment to the Plat.

D. Amendment No. One and the amended Plat expanded the Condominium Project to add Phase Two consisting of thirteen (13) units, thereby bringing the total number of units in the Condominium Project to twenty-six (26).

E. On September 18, 2001, Declarant filed Amendment No. Two to the Declaration as Entry No. 8006090, in Book 8501, beginning at page 3711 of the official records of the Salt Lake County Recorder, State of Utah, together with an amendment to the Plat.

F. Amendment No. Two and the amended Plat expanded the Condominium Project to add Phase Three consisting of ten (10) units, thereby bringing the total number of units in the Condominium Project to thirty-six (36).

G. On December 4, 2001, Declarant filed Amendment No. Three to the Declaration as Entry No. 8079989, in Book 8536, beginning at page 561 of the official records of the Salt Lake County Recorder, State of Utah, together with an amendment to the Plat.

H. Amendment No. Three and the amended Plat expanded the Condominium Project to add Phase Four consisting of eleven (11) units, thereby bringing the total number of units in the Condominium Project to forty-seven (47).

I. On January 29, 2002, Declarant filed Amendment No. Four to the Declaration as Entry No. 8133388, in Book 8559, beginning at page 4489 of the official records of Salt Lake County, State of Utah, together with an amendment to the Plat.

J. Amendment No. Four and the Amended Plat expanded the Condominium Project to add Phase Five consisting of ten (10) units, thereby bringing the total number of units in the Condominium Project to fifty-seven (57).

K. On February 26, 2002, Declarant filed Amendment No. Five to the Declaration as Entry No. 8160936, in Book 8570, beginning at page 1722 of the official records of Salt Lake County, State of Utah, together with an amendment to the Plat.

L. Amendment No. Five and the Amended Plat expanded the Condominium Project to add Phase Six consisting of eleven (11) units, thereby bringing the total number of units in the Condominium Project to sixty-Nine (68).

M. On May 10, 2002, Declarant filed Amendment No. Six to the Declaration as Entry No. 8228934, in Book 8596, beginning at page 5832 of the official records of Salt Lake County, State of Utah, together with an amendment to the Plat.

N. Amendment No. Six and the Amended Plat expanded the Condominium Project to add Phase Seven consisting of ten (10) units, thereby bringing the total number of units in the Condominium Project to seventy-Nine (78).

O. On September 23, 2002, Declarant filed Amendment No. Seven to the Declaration as Entry No. 8361539, in Book 8652, beginning at page 1701 of the official records of Salt Lake County, State of Utah, together with an amendment to the Plat.

P. Amendment No. Seven and the Amended Plat expanded the Condominium Project to add Phase Eight consisting of fourteen (14) units, thereby bringing the total number of units in the Condominium Project to ninety-two (92).

Q. On March 20, 2003, Declarant filed Amendment No. Eight to the Declaration as Entry No. 8574436, in Book 8759, beginning at page 2609 of the official records of Salt Lake County, State of Utah, together with an amendment to the Plat.

R. Amendment No. Eight and the Amended Plat expanded the Condominium Project to add Phase Nine consisting of fourteen (14) units, thereby bringing the total number of units in the Condominium Project to one hundred six (106).

S. On October 30, 2003, Declarant filed Supplement to Amendment No. Eight to the Declaration as Entry 8872696, in Book 8903, beginning at page 6724 of the official record of Salt Lake County, State of Utah, to correct unit numbers on the phase Nine Plat.

T. Amendment No. Nine and the Amended Plat expanded the Condominium Project to add Phase Ten consisting of fourteen (14) units, thereby bringing the total number of units in the Condominium Project to one hundred twenty (120).

U. On November 21, 2003, Declarant filed Amendment No. Nine to the Declaration as Entry No. 8902074, in Book 8914, beginning at page 4715 of the official records of Salt Lake County, State of Utah, together with an amendment to the Plat.

V. Amendment No. Ten and the Amended Plat expanded the Condominium Project to add Phase Eleven consisting of thirteen (13) units, thereby bringing the total number of units in the Condominium Project to one hundred thirty three (133).

W. On September 22, 2004, Declarant filed Amendment No. Ten to the Declaration as Entry No. 9178883, in Book 9040, beginning at page 268 of the official records of Salt Lake County, State of Utah, together with an amendment to the Plat.

X. Declarant is the owner of fee simple title to all of the remaining Additional Land and now desires to add eleven (11) more units, Unit Nos. 134 through 144, inclusive ("Phase Twelve"), to the existing Condominium Project pursuant to the terms of the Declaration.

Y. The supplemental Plat for Phase Twelve will be recorded concurrently with this Amendment by Declarant in the official records of the Salt Lake County Recorder, State of Utah.

NOW THEREFORE, in pursuance of the foregoing, Declarant declares and certifies as follows:

1. Phase Twelve Expansion. Declarant hereby submits to the provisions of the Utah Condominium Ownership Act, Utah Code Ann. § 57-8-1 et seq. (the "Act"), the real property situated in Salt Lake County, Utah, as more particularly described on Exhibit "A," attached to and incorporated in this Amendment by reference (the "Phase Twelve Property"). As of the date of this Amendment, Declarant is the sole owner of the Phase Twelve Property. The Phase Twelve Property hereby submitted to the Act shall be known as Aspen Springs Condominiums, Phase Twelve, and shall be subject to the terms and conditions of the Declaration.

2. Improvements. The improvements to be built on the Phase Twelve Property shall consist of several multi-unit buildings with a maximum and minimum of eleven (11) units, Unit Nos. 134 through 144, inclusive. All improvements constructed on the Phase Twelve Property shall be consistent in terms of quality of construction and shall be compatible in terms of principal materials used and architectural style with the structures in Phases One, Two,

Three, Four, Five, Six, Seven, Eight, Nine, Ten and Eleven. Further, the Units created in Phase Twelve shall be substantially identical to the Units in Phases One, Two, Three, Four, Five, Six, Seven, Eight, Nine, Ten and Eleven. Each Unit will be provided with one or more parking spaces, which shall be designated as Limited Common Area appurtenant to such Unit.

3. Undivided and Allocated Interests. As specified in Article 16 of the Declaration, with the expansion of the Condominium Project to include Phase Twelve, each Unit Owner in the Condominium Project shall have a maximum 1/144st (or 0.6944%) undivided interest in the Common Area, 1/144st (or 0.6944%) allocated interest in the common expenses of the Condominium Project, and a 1/144st (or 0.6944%) vote for all matters of the Condominium Project's homeowners association.

4. Additional Land. With the annexation of Phase Twelve into the Condominium Project, the new Additional Land shall consist of the original Additional Land less the Phase Two Property, the Phase Three Property, the Phase Four Property, the Phase Five Property, the Phase Six Property, the Phase Seven Property, the Phase Eight Property, the Phase Nine Property, the Phase Ten Property, the Phase Eleven Property and the Phase Twelve Property, as more particularly described on Exhibit "B," attached to and incorporated in this Amendment by reference.

IN WITNESS WHEREOF, the undersigned, being the Declarant, has caused this instrument to be executed on this 13 day of December, 2004.

DECLARANT:

HOLMES HOMES, INC., a Utah corporation

By: [Signature]
Title: Secretary

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 13 day of Dec, 2004, by Heidi Topham, who is the Secretary of HOLMES HOMES, INC., a Utah corporation.

[Signature]
NOTARY PUBLIC
Residing at Salt Lake County, Utah

My Commission Expires:

4-5-05

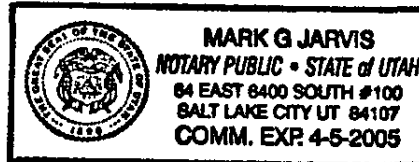


EXHIBIT "A"

LEGAL DESCRIPTION
PHASE TWELVE
ASPEN SPRINGS CONDOMINIUMS

The following described real property, located in Salt Lake County, Utah, is the parcel representing Phase Twelve of the Condominium Project:

Phase 12 - Boundary Description

Beginning at a point which lies South 00°16'17" West 1389.19 feet along the East line of Section 36, Township 3 South, Range 2 West, Salt Lake Base & Meridian and North 89°43'43" West 512.32 feet from the Northeast corner of said Section 36; said point also being on a curve to the right, having a radius of 340.50 feet and a central angle of 53°39'22"; thence Northwesterly along the arc of said curve a distance of 318.87 feet, said arc subtended by a chord bearing North 57°22'00" West, a distance of 307.34 feet; thence North 59°04'22" East 80.50 feet to a point on a non-tangent curve to the left, having a radius of 260.00 feet and a central angle of 57°30'44"; thence Southeasterly along the arc of said curve a distance of 260.98 feet, said arc subtended by a chord bearing South 59°10'31" East, a distance of 250.16 feet to a point on a non-tangent curve to the right, having a radius of 210.50 feet and a central angle of 06°42'18"; thence Southwesterly along the arc of said curve a distance of 24.63 feet, said arc subtended by a chord bearing South 15°27'46" West, a distance of 24.62 feet; thence South 72°49'05" East 18.98 feet to a point on a curve to the right, having a radius of 1.00 foot and a central angle of 92°06'32"; thence Southeasterly along the arc of said curve a distance of 1.61 feet, said arc subtended by a chord bearing South 26°59'37" East, a distance of 1.44 feet to a point on a compound curve to the right, having a radius of 230.50 feet and a central angle of 10°16'02"; thence Southwesterly along the arc of said curve a distance of 41.31 feet, said arc subtended by a chord bearing South 24°03'47" West, a distance of 41.25 feet to a point on a compound curve to the right, having a radius of 21.00 feet and a central angle of 66°36'12"; thence Southwesterly along the arc of said curve a distance of 24.41 feet, said arc subtended by a chord bearing South 62°31'03" West, a distance of 23.06 feet to the point of beginning.

Containing 24,349 sf or 0.56 acres, more or less.

EXHIBIT "B"

LEGAL DESCRIPTION
ADDITIONAL LAND AFTER ADDITION OF PHASE TWELVE
ASPEN SPRINGS CONDOMINIUMS

The following described real property, located in Salt Lake County, is the new Additional Land after the addition of Phase Twelve:

Additional Land Area Phase 12 - Boundary Description

Beginning at a point which lies South 00°16'17" West 1310.15 feet along the East line of Section 36, Township 3 South, Range 2 West, Salt Lake Base & Meridian and North 89°43'43" West 487.64 feet from the Northeast corner of said Section 36; said point also being on a curve to the left, having a radius of 210.50 feet and a central angle of 05°59'29"; thence Northeasterly along the arc of said curve a distance of 22.01 feet, said arc subtended by a chord bearing North 09°06'53" East, a distance of 22.00 feet; thence South 82°14'52" East 18.98 feet to a point on a curve to the left, having a radius of 1.00 feet and a central angle of 92°06'32"; thence Northeasterly along the arc of said curve a distance of 1.61 feet, said arc subtended by a chord bearing North 51°57'50" East, a distance of 1.44 feet to a point on a compound curve to the left, having a radius of 230.50 feet and a central angle of 14°24'28"; thence Northwesterly along the arc of said curve a distance of 57.96 feet, said arc subtended by a chord bearing North 01°11'59" West, a distance of 57.81 feet to a point on a compound curve to the left, having a radius of 1.00 feet and a central angle of 92°06'32"; thence Northwesterly along the arc of said curve a distance of 1.61 feet, said arc subtended by a chord bearing North 54°16'40" West, a distance of 1.44 feet; thence South 79°50'54" West 18.98 feet to a point on a curve to the left, having a radius of 210.50 feet and a central angle of 12°41'47"; thence Northwesterly along the arc of said curve a distance of 46.65 feet, said arc subtended by a chord bearing North 14°52'00" West, a distance of 46.55 feet; thence North 70°25'06" East 18.98 feet to a point on a curve to the left, having a radius of 1.00 feet and a central angle of 92°06'32"; thence Northeasterly along the arc of said curve a distance of 1.61 feet, said arc subtended by a chord bearing North 24°33'41" East, a distance of 1.44 feet to a point on a compound curve to the left, having a radius of 230.50 feet and a central angle of 74°12'34"; thence Northwesterly thence along the arc of said curve a distance of 298.54 feet, said arc subtended by a chord bearing North 58°26'06" West, a distance of 278.11 feet to a point on a compound curve to the left, having a radius of 1.00 feet and a central angle of 90°28'11"; thence Southwesterly along the arc of said curve a distance of 1.58 feet, said arc

subtended by a chord bearing South 39°00'45" West, a distance of 1.42 feet; thence South 06°06'08" East 18.99 feet; thence thence South 83°53'52" West 23.67 feet to a point on a non-tangent curve to the left, having a radius of 260.00 feet and a central angle of 86°00'18"; thence Southeasterly along the arc of said curve a distance of 390.28 feet, said arc subtended by a chord bearing South 44°55'44" East, a distance of 354.66 feet to the point of beginning.

Containing 47,794 sf or 1.10 acres, more or less.