

11068695
11/4/2010 3:56:00 PM \$46.00
Book - 9876 Pg - 3865-3868
Gary W. Ott
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 4 P.

WHEN RECORDED RETURN TO:

Ivory Development, LLC
Christopher P. Gamvroulas
978 East Woodoak Lane
Salt Lake City, UT 84117
(801) 747-7440

**FIRST AMENDMENT TO NEIGHBORHOOD
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
AND RESERVATION OF EASEMENTS
FOR
Highbury Towns East,
a part of the expandable Highbury Commons at Lake Park Development**

This First Amendment to Neighborhood Declaration of Covenants, Conditions and Restrictions, and Reservation of Easements for Highbury Towns East, a part of the Highbury Commons at Lake Park Development (the "Declaration") is executed by Ivory Development, LLC., a Utah limited liability company, of 978 East Woodoak Lane, Salt Lake City, UT 84117 (the "Declarant").

RECITALS

A. The Neighborhood Declaration of Covenants, Conditions and Restrictions, and Reservation of Easements for Highbury Towns East, a part of the Highbury Commons at Lake Park Development was recorded in the office of the County Recorder of Salt Lake County, Utah on September 10, 2009 as Entry No. 10795397 in Book 9762 at Page 2745 of the official records (the "Declaration").

B. This document affects the real property located in Salt Lake County, Utah, described with particularity on Exhibit "A," attached hereto and incorporated herein by this reference (the "Property").

C. All of the voting requirements to amend the Declaration have been satisfied.

NOW, THEREFORE, for the reasons recited above, and for the benefit of the Project and the Owners thereof, the Developer hereby executes this First Amendment to Neighborhood Declaration of Covenants, Conditions and Restrictions, and Reservation of Easements for Highbury Towns East, a part of the Highbury Commons at Lake Park Development for and on behalf of and for the benefit of all of the Owners.

1. Section 8(y) of the Declaration is hereby deleted in its entirety and the following language is substituted in lieu thereof:

(y) Other than as expressly stated in this subsection, there is no restriction on the right of any Owner to lease, rent or otherwise grant occupancy rights to a Townhouse Lot.

1) All leases and rental agreements are subject to the Rental Regulations adopted by the Board of Directors, which may be modified from time to time.

2) The initial minimum lease or rental term shall be at least six (6) months.

3) Daily or weekly rentals are prohibited.

4) No Owner may lease individual rooms to separate persons or less than his entire Townhouse Lot without the prior express written consent of the Board of Directors.

5) All lessees, tenants and renters shall abide by and be subject to the Governing Documents, and a violation of the Governing Documents shall be considered a material violation of the lease or rental agreement.

6) The Declarant hereby reserves to itself and hereby grants to the Board of Directors the right to review and approve all lease or rental agreements and/or to require the use of a crime free addendum or safe renting addendum, and may impose a reasonable review or administration fee as a condition precedent to the lease or rental of any Townhouse Lot.

7) The Declarant hereby reserves to itself and hereby grants to the Board of Directors the right to impose by rule rental restrictions to such extent and with such language as may be requested by the Utah State Department of Real Estate (or similar agency), FHA, VA, FHLMC, FNMA, or a conventional mortgage lender, and to further adopt rules to the extent requested by any federal, state or local governmental agency or a conventional lender which requests such rule as a condition precedent to finance or refinance a Townhouse Lot or for approval of the Declaration or approval of the sale of a Townhouse Lot, or by any conventional or federally chartered lending institution as a condition precedent to lending funds upon the security of any Townhouse Lot, or any portions thereof. 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 the Property, in whole or in part, and all persons having an interest therein.

2. Any provision, including by way of illustration but not limitation Section 8 (aa) of the Declaration, requiring that a Townhouse Lot must be owner-occupied for a period of at least one (1) year after closing is hereby deleted in its entirety.

3. In the event of any conflict, incongruity or inconsistency between the provisions of the Declaration and this Amendment, the latter shall in all respects govern and control.

4. The effective date of this Amendment is the date it is recorded in the office of the County Recorder of Salt Lake County, Utah.

IN WITNESS WHEREOF, the undersigned has executed this instrument the 4 day of ~~October~~^{November}, 2010.

DEVELOPER:
IVORY DEVELOPMENT, LLC.

By: Christopher P. Gamvroulas
Name: Christopher P. Gamvroulas
Title: Manager

ACKNOWLEDGMENT

STATE OF UTAH)
 ss:
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 4 day ~~October~~^{November}, 2010 by Christopher P. Gamvroulas, the President of Ivory Development, a Utah limited liability company, and said Christopher P. Gamvroulas duly acknowledged to me that said Ivory Development, LLC. executed the same.

Brennen Petersen
NOTARY PUBLIC

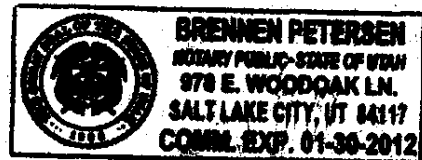


EXHIBIT "A"

**LEGAL DESCRIPTION
Highbury Towns East Property**

The Property referred to in the foregoing document as the Highbury Towns East Property is located in Salt Lake County, Utah and is described more particularly as follows:

Highbury Towns East P.U.D. Phase 1, Lots 101-131, inclusive, as shown on the official plat thereof on file and of record in the office of the Salt Lake County Recorder; and

All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Salt Lake County Recorder.

14-25-177-018	14-25-177-017
14-25-177-019	14-25-177-016
14-25-177-020	14-25-177-015
14-25-177-021	14-25-177-014
14-25-177-022	14-25-177-013
14-25-177-023	14-25-177-012
14-25-177-024	14-25-177-006
14-25-177-025	14-25-177-007
14-25-177-026	14-25-177-008
14-25-177-027	14-25-177-009
14-25-177-036	14-25-177-010
14-25-177-035	14-25-177-011
14-25-177-034	14-25-177-037
14-25-177-033	
14-25-177-032	
14-25-177-031	
14-25-177-030	
14-25-177-029	
14-25-177-028	