

DECLARATION OF ANNEXATION

FOR
Silvercreek Townhomes Phase IV

This Declaration of Annexation is hereby made pursuant to Article X of the Declaration of Covenants, Conditions and Restrictions for Phase I of Silvercreek Townhomes, which was recorded December 12, 1994 as Entry #486539 in Book 871, Pages 480-499, Official Washington County Records.

Declarant desires to annex the property more specifically set forth on Exhibit A, which is attached hereto and incorporated by this reference. Said proeprty will be subject to the recorded Declaration of Covenants, Conditions and Restrictions of Silvercreek Townhomes above-referenced, including any Amendments, Modifications, or other Annexations thereto.

In Witness Whereof, the undersigned, being the Declarant referred to herein, has hereunto set his hand and seal this 17th day of March, 2003.

SILVERCREEK INVESTORS, L. C.
By SILVERCLOUD INVESTORS, L.C., Member

By *Hans R. Kuhni*
Hans R. Kuhni, Member

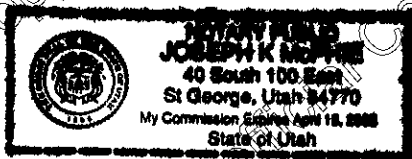
State of Utah)
: ss.
County of Washington)

On this 17th day of March, 2003, personally appeared before me, Hans R. Kuhni, Member of Silvercloud Investors, L.C., the signer of the within & foregoing instrument, who acknowledged the same before me, Silvercloud Investors, L.C. being the authorized member of Silvercreek Investors, L.C., , the Declarant above-shown, on behalf of said entity by authority of its Operating Agreement for the purposes therein shown.

Residing: St. George, UT 84770

Comm. Exp.: 4/18/03

Joseph K. McPhee
Notary Public



File No. 98586

EXHIBIT "A" - LEGAL DESCRIPTION

All that portion of the Northwest Quarter (NW¼) of Section 23, Township 42 South, Range 16 West, Salt Lake Base and Meridian, Washington County, Utah, described as follows:

Commencing at the West Quarter Corner of Section 23, Township 42 South, Range 16 West, Salt Lake Base and Meridian; thence North 89°27'28" East along the Center Section Line 1019.86 feet; thence North 00°33'10" West, 30.00 feet to the point of beginning, said point being on the North Line of 540 North Street; said point also being the Southeast Corner of SILVER CREEK TOWN HOMES PHASE 1, according to the Official Plat thereof, filed with the Washington County Recorders Office; thence North 00°33'10" West, along the East Line of said Phase I, a distance of 96.11 feet to the point of curvature of a non tangent curve to the right, of which the radius point lies South 03°01'22" East, a radial distance of 84.00 feet; thence Easterly along the arc of said curve, and Phase 1 boundary, through a central angle of 02°29'52", a distance of 3.66 feet; thence North 89°28'13" East, along said Phase 1 boundary a distance of 11.34 feet; thence North 00°33'10" West, along said Phase 1 boundary, a distance of 32.00 feet, to a point on the Southerly Boundary Line of SILVER CREEK TOWN HOMES PHASE 3, according to the Official plat thereof, files with the Washington County Recorders Office the following Four (4) courses along the Southerly and Easterly Boundary Line of said Phase 3, Subdivision: thence North 89°28'13" East, a distance of 192.00 feet; thence North 00°33'10" West, a distance of 1009.17 feet; thence North 35°45'45" West, a distance of 39.17 feet; thence North 00°33'10" West, a distance of 99.59 feet to the point of curvature of a non tangent curve to the right, of which the radius point lies South 07°49'06" East, a radial distance of 1537.02 feet; thence leaving said Phase 3 Boundary Line and running Easterly along the arc of said curve, through a central angle of 07°59'20", a distance of 214.31 feet; thence North 89°03'23" East, a distance of 25.00 feet, to a point on the Westerly Boundary Line of WEST TERRACE SUBDIVISION, according to the Official Plat thereof, filed with the Washington County Recorders Office; thence South 00°56'37" East, along said Westerly Line, a distance of 1281.36 feet to a point on the North Line of said 540 North Street; thence South 89°27'28" West, along said North Line, a distance of 431.94 feet to the point of beginning.

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PROOFREAD