WHEN RECORDED RETURN TO:

Thomas A. Ellison, Esq. STOEL RIVES LLP One Utah Center 201 South Main Street, #1100 Salt Lake City, Utah 84111

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ALAN SPRIGGS, SUMMIT CO RECORDER 2002 DEC 20 14:44 PM FEE \$274.00 BY MAT REQUEST: FIRST AMERICAN TITLE CO UTAH

FIRST AMENDMENT TO MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS FIRST AMENDMENT TO MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (this "First Amendment") is made and executed as of this the day of April , 2002, by BOYER SPRING CREEK, L.C., a Utah limited liability company, BOYER KIMBALL JUNCTION, L.C., a Utah limited liability company, SGD-EQUIMARK, L.L.C., a Utah limited liability company, and FOX POINT AFFORDABLE HOUSING, L.C., a Utah limited liability company (collectively, the "Owners").

RECITALS

- A. The Owners own all of that certain real property located in Summit County, Utah, as more particularly described in Exhibit "A", attached hereto and made a part hereof (the "Property").
- B. The Property is subject to that certain Master Declaration of Covenants, Conditions and Restrictions, dated as of February 2, 2001 (the "Master Declaration"), which is recorded in the land records of Summit County, Utah at Book 1352, Pages 608-631. Capitalized terms used herein and not otherwise defined shall have the meanings given them in the Master Declaration.
- C. The Owners desire to amend the Master Declaration to accommodate the final design and construction of certain buildings and improvements within the Property and the Mortgagees listed on the attached Consent are willing to consent to such amendments. In accordance with Section 8.4 of the Master Declaration, the Owners have agreed and the Mortgagees have consented to amend the Master Declaration as provided by the terms of this First Amendment.

AMENDMENT

The Owners agree that the Master Declaration is hereby amended as follows:

1. Exhibit "B" to the Master Declaration, containing a preliminary development plat for the Property, is hereby deleted in its entirety and replaced by the new Exhibit "B" attached hereto and made a part hereof and which contains a revised development plat for the Property.

- 2. Section 7.1 of the Master Declaration is hereby amended by adding the following sections thereto immediately following Section 7.1.3:
 - "Section 7.1.4 To the Owners of the Commercial Parcels, to the extent any portion of a Commercial Building situated on such parcel, including without limitation any foundation, footing, structural wall or other structural element supporting such building, encroaches upon an adjacent parcel, an exclusive easement for such encroachment to a distance of not more than five (5) feet beyond the common boundary of the two parcels; provided, that such easement shall be limited to encroachments upon Commercial or Residential Roadways and Common Areas.

Section 7.1.5 To the Owners of the Commercial Parcels, a perpetual nonexclusive easement upon, under and across each parcel adjacent thereto, for the purpose of construction, inspection, maintenance and repair of buildings and improvements upon the Commercial Parcels, including without limitation any foundations, footings or other structural elements encroaching upon an adjacent parcel as permitted pursuant to Section 7.1.4 above, the location of such easement being contiguous with the Commercial Parcels and extending a distance of fifteen (15) feet within each adjacent parcel; provided, that use of such easement shall not unreasonably interfere with the use of or any improvements on the burdened parcel and except in case of emergency shall not be used without reasonable advance notice.

3. <u>Miscellaneous</u>.

- (a) This First Amendment shall be governed by the laws of the State of Utah, without giving effect to any choice of law provisions thereof.
- (b) The Owners hereby submit to the exclusive jurisdiction and venue of any court within Salt Lake City, Utah in connection with any matter arising out of this First Amendment.
- (c) This First Amendment may be executed in any number of counterparts, all of which when taken together shall constitute one and the same document.
- (d) All of the provisions of this First Amendment shall be effective as of the date on which a counterpart of this First Amendment is filed for record in the office of the County Recorder of Summit County, Utah.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be duly executed as of the day and year first written above.

OWNERS:

DOVED CODDIC OREEW I C . IV	ah DOVED KIMDALL HINCTION L.C. a Utah
BOYER SPRING CREEK, L.C., a Utalimited liability company, by its N	
THE BOYER COMPANY, L.C., a Ut limited liability company	ah THE BOYER COMPANY, L.C., a Utah limited liability company
By: Steven B. Osta Title: manager	By: Steven B. Ostlu Title: managar
SGD-EQUIMARK, L.L.C., a Utah lin liability company	rited FOX POINT AFFORDABLE HOUSING, L.C., a Utah limited liability company
By: Name: MARK B. MUB Title: Manager	By: Charles BURTON Title: Many
STATE OF UTAH)	SS.
COUNTY OF SALT LAKE)	**
The foregoing instrument was:	acknowledged before me this // day of work,
2002 by Steven B. astler.	manager of The Boyer Company, as manager
of Boyer Spring Creek, L.C., a Utah li	

NOTARY PUBLIC
BARBARA L. CLARY
127 South 500 East #100
Salt Lake City, Utah 84102
My Commission Expires Aug. 1, 2004
State of Utah

Notary Public

STATE OF UTAH)
COUNTY OF SALT LAKE	: ss.)
2002 by Steven R. Outl	as acknowledged before me this of of The Boyer Company, on, L.C., a Utah limited liability company
NOTARY PUE BARBARA L. C 127 South 500 Ea Salt Lake City, Ute My Commission Expires State of Uta	Bashasu S. Class at #100 Aug. 1, 2004 Notary Public
STATE OF UTAH	
COUNTY OF SALT LAKE	: ss.)
The foregoing instrument was 2002 by Mark B Millourg	as acknowledged before me this <u>Il</u> day of <u>ADTI</u> , <u>Manager</u> of SGD-Equimark, L.L.C., a Utah
Notary Public BESRA ALLRED able South Main Street, 31719 Selt Laier City, Uteh 84111 Hy Commission Expires October 39, 2005 State of Utah	Octa alled Notary Public
STATE OF UTAH) : ss.
COUNTY OF SALT LAKE)
The foregoing instrument was 2002 by Craig P Burton, L.L.C., a Utah Umited liability comp	as acknowledged before me this <u>I</u> day of <u>April</u> , <u>Manages</u> of Fox Point Affordable Housing, pany.
Notary Public DEBRA ALLRED 290 South Main Street, #1710 Saft Lake City, Utah 94111 My Commission Expires October 30, 2005 State of Utah	Debra Allred Notary Public

CONSENT

The undersigned Mortgagees, each with an interest in some part of the Property in Exhibit "A" attached hereto, hereby consent to the foregoing First Amendment to Master Declaration of Covenants, Conditions and Restrictions.

MORTGAGEES:		
WELLS FARGO REAL ESTATE By: Sel Bod now Name: Ted Bod now Title: Senior Vice Presiden Dated: 4/29/02		SGD INVESTMENTS, INC. By Name: Fizhy & Banks Title: Sec.: Dated: 11-04-02
STATE OF UTAH COUNTY OF SALT LAKE The foregoing instrument version of the second control of the second contr		vledged before me this day of of Wells Fargo Real Estate
		Notary Public
STATE OF UTAH On glan COUNTY OF SALT LAKE The foregoing instrument of the salt of the s) : ss.) was acknow De Cuer	vledged before me this 4 day of 40 v, of SGD Investments, Inc. Notary Public GENERAL NOTARY-State of Nebraska
		LISA G. HANSEN Wy Comm. Exp. Dec. 30, 2003

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SaltLake-149561.1 0026790-00002

State of California

County of Placer

On April 29, 2002, before me, Meridene Foster, Notary Public, personally appeared Ted Bodnar, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



muidene doster

EXHIBIT "A"

Description of Real Property

EXHIBIT "B"Development Plat

EXHIBIT "A"

PARCEL 1:

BEGINNING at a point on the East line of Lot 7, THE VILLAGE AT KIMBALL JUNCTION, a subdivision in the West half of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, said point being North 0°16'14" West 1238.18 feet from the Southeast corner of said Lot 7; thence North 0°16'14" West 826.33 feet; thence South 89°43'46" West 304.84 feet; thence South 0°16'14" East 40.00 feet; thence South 89°43'46" West 70.00 feet; thence North 0°16'14" West 40.00 feet; thence South 89°43'46" West 740.33 feet; thence South 0°27'00" West 15.00 feet; thence North 89°33'00" West 165.00 feet; thence South 0°27'00" West 234.33 feet; thence South 89°33'00" East 185.91 feet; thence South 31°25'02" West 185.66 feet; thence South 58°34'58" East 191.33 feet; thence South 31°25'02" West 33.35 feet; thence South 58°34'58" East 21.15 feet; thence South 31°25'02" West 17.61 feet; thence South 58°34'58" East 81.60 feet; thence North 31°25'02" East 79.23 feet; thence North 76°25'02" East 55.53 feet; thence South 58°34'58" East 45.91 feet; thence North 31°25'02" East 48.44 feet; thence South 58°34'58" East 80.94 feet; thence South 31°25'02" West 21.00 feet; thence South 58°34'58" East 44.00 feet; thence South 31°25'02" West 17.50 feet; thence South 58°34'58" East 206.00 feet; thence North 31°25'02" East 31.50 feet; thence South 58°34'58" East 44.00 feet; thence North 31°25'02" East 13.55 feet; thence South 58°34'58" East 215.00 feet; thence South 31°25'02" West 5.00 feet; thence South 58°34'58" East 88.00 feet; thence North 31°25'02" East 5.00 feet; thence South 58°34'58" East 44.00 feet; thence North 31°25'02" East 88.90 feet; thence South 58°34'58" East 38.54 feet; thence North 89°43'46" East 114.04 feet to the point of beginning. VVJ-7-A

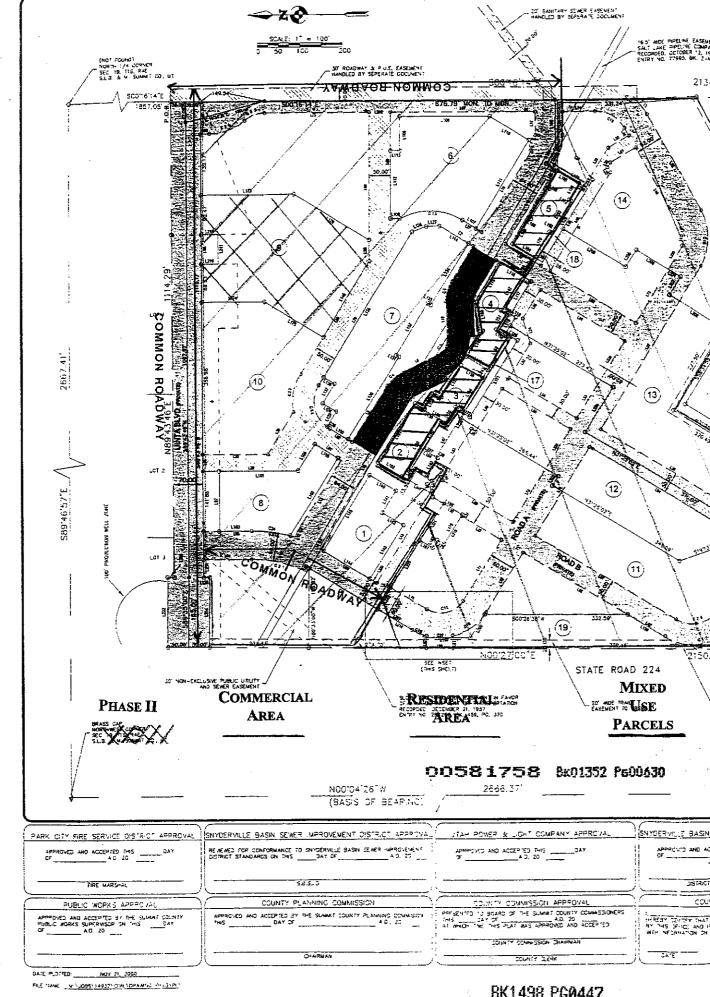
(Reference 18.482 acres BOYER SPRING CREEK)

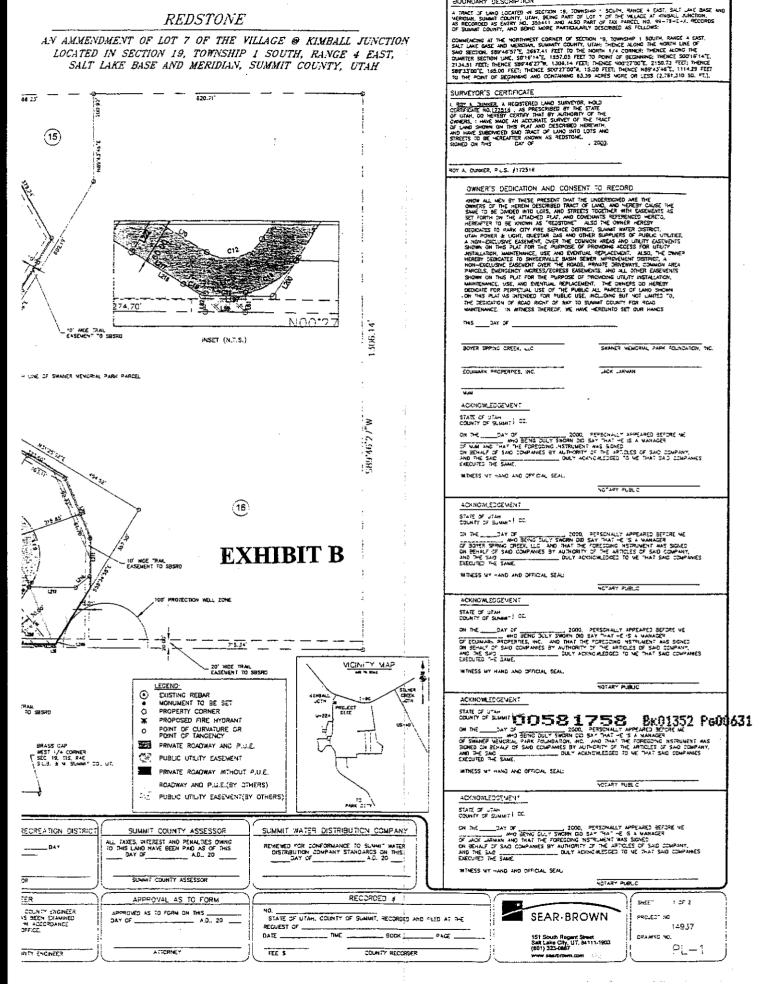
PARCEL 2:

BEGINNING at a point on the East line of Lot 7, THE VILLAGE AT KIMBALL JUNCTION, a subdivision in the West half of Section 19, Township 1 South, Range 4 East, Salt Lake Base & Meridian, said point being North 0°16'14" West 906.94 feet from the Southeast corner of said Lot 7; thence South 60°10'50" West 379.24 feet; thence North 58°34'58" West 467.70 feet; thence South 31°25'15" West 323.60 feet; thence South 67°09'15" West 154.43 feet; thence North 89°23'22" West 90.22 feet; thence North 38°02'57" West 42.24 feet; thence North 0°36'38" East 108.13 feet; thence North 58°34'58" West 153.33 feet; thence North 0°27'00" East 105.79 feet; thence North 31°25'02" East 136.12 feet; thence North 0°26'38" East 332.59 feet; thence North 58°34'58" West 64.59 feet; thence North 0°27'00" East 105.72 feet; thence North 31°25'02" East 127.81 feet; thence South 58°34'58" East 191.33 feet; thence South 31°25'02" West 33.35 feet; thence South 58°34'58" East 21.15 feet; thence South 31°25'02" West 17.61 feet; thence South 58°34'58" East 81.60 feet; thence South 31°25'02" East 79.23 feet; thence North 76°25'02" East 55.53 feet; thence South 58°34'58" East 80.94 feet; thence South 31°25'02" West 21.00 feet; thence South 58°34'58" East 80.94 feet; thence South 31°25'02" West 21.00 feet;

thence South 58°34'58" East 44.00 feet; thence South 31°25'02" West 17.50 feet; thence South 58°34'58" East 206.00 feet; thence North 31°25'02" East 31.50 feet; thence South 58°34'58" East 44.00 feet; thence North 31°25'02" East 13.55 feet; thence South 58°34'58" East 215.00 feet; thence South 31°25'02" West 5.00 feet; thence South 58°34'58" East 88.00 feet; thence North 31°25'02" East 5.00 feet; thence South 58°34'58" East 44.00 feet; thence North 31°25'02" East 88.90 feet; thence South 58°34'58" East 38.54 feet; thence North 89°43'46" East 114.04 feet; thence South 0°16'14" East 331.24 feet to the point of beginning.

(Reference 17.514 acres BOYER KIMBALL JUNCTION)

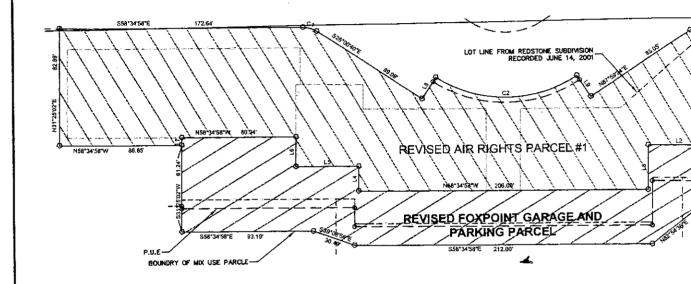




REDSTONE

BOUNDARY DESCRIPTION

THIS DRAWING IS A CORRECTION OF JUST THE MIX-USE AT THIS WILL REFER TO ALL OF PARCELS (2, 3, 4, 5, 17 & 18) AT 13, & 14) OF THE REDSTONE SUBDIVISION PLAT RECORDED ARE OTHERWISE KNOW AS PARCELS 1,2,3,4 DESCRIBED P. DOCUMENT ENTITLED RED STONE VILLAGE AIR RIGHTS DE 5, 2001 AS ENTRY NO. 581759 IN BOOK 1352 AT PAGE 632, WE TOP OF THE JOISTS DEFINING THE CEILING FOR THE COMITTHE FLOOR FOR THE AIR PARCELS.

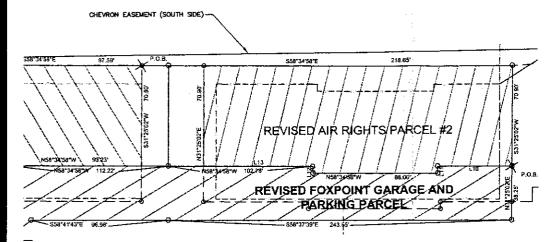


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DATE PLOTTED: Merch 18, 2002

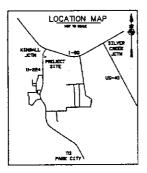
FRE HAME: Mr.\. \u00e5\14837\\\00e4\u00e5\praceparts \u00e4\

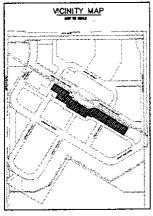
VRAGE PARCELS OF EXHIBIT B.
PORTION OF LOTS (10, 11, 12, E 14, 2001. LOTS (2, 3, 4 & 5)
LS CREATED IN THAT CERTAIN ATION RECORDED FEBRUARY
ARE LOCATED ABOVE THE IAL SPACE AND SUPPORTING











LINE TABLE					
LINE	LENGTH	BEARING			
L1	13.55	S31 25 02 W			
1,2	44.00	N58°34'58'W			
L3	31.50	S31"25'02"W			
L4	17.50	N31°25'02"E			
L5	44.00	N58°34'58"W			
L6	21.00	N31°25'02"E			
L7	5.44	S31"25'02"W			
L8	18.00	N64°04'23"E			
L9	18.00	\$02°01'09"E			
L10	52.87	N58°34'58'W			
L11	5.00	\$31"25'02"W			
L12	5,00	N31°25'02"E			
L13	77.78	N58°34'58"W			

CURVE TABLE								
CURVE	LENGTH	RADIUS	DELTA	TANGENT	CHORD	CHORD DIR		
. C1	10.23	18.00	32"34"18"	5.26	10.10	N42°17'49'W		
C2	105.19	91.48	65"53'02"	59.28	99.48	\$59°03'41"E		
C3	10.50	18.00	33*25 38*	5.40	10.35	N75"17'47"W		



151 South Regent Street Salt Lake City, UT, 84111-1903 (801) 323-0887 www.searbrown.com PROJECT NO.
14937
DRAWING NO.
EHIBIT B—1