

RECORDING REQUESTED BY AND
 WHEN RECORDED RETURN TO:

Kennecott Land Company
 5295 South 300 West, Suite 475
 Murray, Utah 84107
 Attention: Senior Associate – Revenue Analyst

**AMENDMENT NO. 1
 TO
 DECLARATION OF CONDOMINIUM OF CARRIAGE HOME CONDOMINIUMS IN
 SALT LAKE COUNTY, UTAH**

THIS AMENDMENT TO DECLARATION OF CONDOMINIUM OF CARRIAGE HOME CONDOMINIUMS IN SALT LAKE COUNTY, UTAH (this “**Amendment**”) is declared this October 19, 2006 by **KENNECOTT LAND COMPANY**, a Delaware corporation, as “**Declarant**” under the Declaration of Condominium of Carriage Home Condominiums in Salt Lake County, Utah.

R E C I T A L S

- A. Declarant has previously established the “Declaration of Condominium of Carriage Home Condominiums in Salt Lake County, Utah,” recorded on November 21, 2005, as Entry No. 9559763, in Book 9220, beginning at page 274 (the “**Declaration**”) submitting the real property described on Exhibit A as an expandable condominium project (the “**Project**”) under the Utah Condominium Ownership Act.
- B. Pursuant to Article 15 of the Declaration, Declarant has the right to amend the Declaration prior to conveyance of the first “Unit” by “Holmes Homes” to an “Owner” (as such terms are defined in the Declaration).
- C. In order to facilitate the orderly expansion of the Project, the need has arisen to amend the Declaration as set forth herein.

NOW THEREFORE, Declarant hereby declares as follows:

1. **Amendment Regarding the Nature of Improvements on the Additional Land.**
 Section 16.6 of the Declaration is hereby amended and restated in its entirety to read:

16.6 Nature of Improvements. With respect to improvements on the Additional Land:

- (a) No assurances are made regarding any structures to be constructed on any portion of the Additional Land, including with respect to the extent to which any such

structures will be compatible with structures on the Property originally within the Condominium Project in terms of quality of construction, the principal materials to be used, and architectural style;

(b) No assurances are made regarding any improvements to be made on any portion of the Additional Land, including with respect to the location, type, or nature of any such improvements;

(c) No assurances are made regarding the nature of any Units to be created on any portion of the Additional Land, including with respect to the extent to which any such Units will be similar to the Units on the Property originally within the Condominium Project; and

(d) Declarant reserves the right to create facilities and Limited Common Area within any portion of the Additional Land added to the Condominium Project and makes no assurances regarding the types, sizes, or number of such facilities or Limited Common Areas.

2. **Amendment Regarding Builder and Assessments.** There are hereby added to Article 16 of the Declaration Sections 16.13 and 16.14, which shall read as follows:

16.13 **Builder.** Declarant reserves the right to designate a builder other than Holmes Homes, Inc. (a "**Different Builder**") for the purposes of constructing any improvements (including, without limitation, any Units or Common Areas) on any portion of the Additional Land added to the Condominium Project pursuant to this Article 16. Should Declarant designate a Different Builder in accordance herewith, the term "**Holmes Homes**" as used in this Declaration shall mean, with respect to any Additional Land for which such Different Builder is designated: "Holmes Homes, Inc., a Utah corporation, or any Different Builder."

16.14 **Assessments.** Notwithstanding anything to the contrary in this Declaration, any Units constructed on the Additional Land need not be allocated full Assessments prior to sixty (60) days after the first Unit constructed on the Additional Land is conveyed from Holmes Homes to an Owner.

[signatures on following pages]

IN WITNESS WHEREOF, the undersigned Declarant has executed this Declaration, and KLRDC has consented to the same, to be effective as of the day and year first above written.

Declarant:

KENNECOTT LAND COMPANY,
a Delaware corporation

By M. Bruce Snyder
Name M. Bruce Snyder
Title Vice President Residential & Commercial Development

STATE OF UTAH)
) SS.
COUNTY OF SALT LAKE)

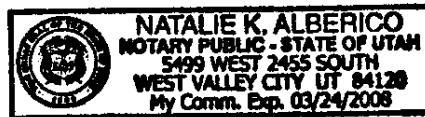
On October 23, 2006 personally appeared before me, a Notary Public, M. Bruce Snyder, the V.P. Residential & Commercial Dev. of KENNECOTT LAND COMPANY personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of KENNECOTT LAND COMPANY.

WITNESS my hand and official Seal.



Natalie K. Alberico
Notary Public in and for said State

My commission expires: _____

[SEAL]



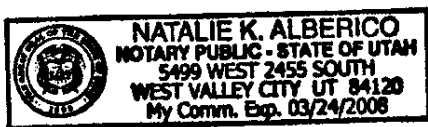
CONSENTED TO BY:

"KLRDC":	KENNECOTT LAND RESIDENTIAL DEVELOPMENT COMPANY, a Delaware corporation By <u></u> Name <u>M. Bruce Snyder</u> Title <u>Vice President Residential & Commercial Development</u>
"HOLMES HOMES"	HOLMES HOMES, INC., a Utah corporation By <u></u> Name <u>Heidi Fopham</u> Title <u>Secretary</u>

STATE OF UTAH)
) SS.
COUNTY OF SALT LAKE)

On October 23, 2006 personally appeared before me, a Notary Public, M. Bruce Snyder the V.P. Residential & Commercial Dev. of **KENECOTT LAND RESIDENTIAL DEVELOPMENT COMPANY** personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of **KENECOTT LAND RESIDENTIAL DEVELOPMENT COMPANY**.

WITNESS my hand and official Seal.



Natalie K. Alberico
Notary Public in and for said State

My commission expires: _____

[SEAL]

STATE OF UTAH)
) SS.
COUNTY OF SALT LAKE)

On 10/19/06, 2006 personally appeared before me, a Notary Public, Heidi Topham, the Secretary of **HOLMES HOMES, INC.** personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of **HOLMES HOMES, INC.**

WITNESS my hand and official Seal.



M. Maxfield
Notary Public in and for said State

My commission expires: _____

[SEAL]

EXHIBIT "A"

**LEGAL DESCRIPTION
PARCEL**

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

Boundary Description – Carriage Home Condominiums

PARCEL "C" TAX NO. 26-24-476-001:

Commencing at the South Quarter corner of Section 19, Township 3 South, Range 1 West, Salt Lake Base and Meridian, (Basis of Bearing is between the South Quarter Corner and the Southwest Corner of said Section 19 and is North 89°52'04" West – 2642.201 feet); thence North 89°52'04" West along the south line of said section for 2602.344 feet; thence North 00°07'56" East perpendicular to said section line for 962.195 feet to the POINT OF BEGINNING; thence South 53°27'06" West for 216.000 feet; thence North 36°32'54" West for 60.170 feet; thence with a curve to the right having a radius of 11.500 feet, with a central angle of 90°00'00" (chord bearing and distance of North 08°27'06" East – 16.263 feet) for an arc distance of 18.064 feet; thence North 53°27'06" East for 193.00 feet; thence with a curve to the right having a radius of 11.500 feet, with a central angle of 90°00'00" (chord bearing and distance of South 81°32'54" East – 16.263 feet) for an arc distance of 18.064 feet; thence South 36°32'54" East for 60.170 feet to the POINT OF BEGINNING.

Containing 15,424 sq. ft. or 0.3541 acres.

PARCEL "D" TAX NO. 27-19-301-001:

Commencing at the South Quarter corner of Section 19, Township 3 South, Range 1 West, Salt Lake Base and Meridian, (Basis of Bearing is between the South Quarter Corner and the Southwest Corner of said Section 19 and is North 89°52'04" West – 2642.201 feet); thence North 89°52'04" West along the south line of said section for 2482.873 feet; thence North 00°07'56" East perpendicular to said section line for 2483.187 feet to the POINT OF BEGINNING; thence South 53°27'06" West for 216.000 feet; thence North 36°32'54" West for 180.000 feet; thence North 53°27'06" East 216.000 feet; thence South 36°32'54" East for 180.000 feet to the POINT OF BEGINNING.

Containing 38,880 sq. ft. or 0.8926 acres.

PARCEL "E" TAX NO. 27-19-301-002:

Commencing at the South Quarter corner of Section 19, Township 3 South, Range 1 West, Salt Lake Base and Meridian, (Basis of Bearing is between the South Quarter Corner and the Southwest Corner of said Section 19 and is North 89°52'04" West – 2642.201 feet); thence North 89°52'04" West along the south line of said section for 2363.402 feet; thence North 00°07'56" East perpendicular to said section line for 2322.792 feet to the POINT OF BEGINNING; thence South 53°27'06" West for 216.000 feet; thence North 36°32'54" West for 180.000 feet; thence North 53°27'06" East 216.000 feet; thence South 36°32'54" East for 180.000 feet to the POINT OF BEGINNING.

Containing 38,880 sq. ft. or 0.8926 acres.

PARCEL "F" TAX NO. 27-19-302-002:

Commencing at the South Quarter corner of Section 19, Township 3 South, Range 1 West, Salt Lake Base and Meridian, (Basis of Bearing is between the South Quarter Corner and the Southwest Corner of said Section 19 and is North 89°52'04" West – 2642.201 feet); thence North 89°52'04" West along the south line of said section for 2315.284 feet; thence North 00°07'56" East perpendicular to said section line for 2358.633 feet to the POINT OF BEGINNING; thence North 36°32'54" West for 180.000 feet; thence North 53°27'06" East for 128.000 feet; thence with a curve to the right having a radius of 22.000 feet, with a central angle of 90°00'00" (chord bearing and distance of South 81°32'54" East – 31.113 feet) for an arc distance of 34.558 feet; thence South 36°32'54" East for 136.00 feet; thence with a curve to the right having a radius of 22.000 feet, with a central angle of 90°00'00" (chord bearing and distance of South 08°27'06" West – 31.113 feet) for an arc distance of 34.558 feet; thence South 53°27'06" West for 128.000 feet to the POINT OF BEGINNING.

Containing 26,792 sq. ft. or 0.6151 acres.

PARCEL "G" TAX NO. 27-19-302-001:

Commencing at the South Quarter corner of Section 19, Township 3 South, Range 1 West, Salt Lake Base and Meridian, (Basis of Bearing is between the South Quarter Corner and the Southwest Corner of said Section 19 and is North 89°52'04" West – 2642.201 feet); thence North 89°52'04" West along the south line of said section for 2434.754 feet; thence North 00°07'56" East perpendicular to said section line for 2519.028 feet to the POINT OF BEGINNING; thence North 36°32'54" West for 180.000 feet; thence North 53°27'06" East for 128.000 feet; thence with a curve to the right having a radius of 22.000 feet, with a central angle of 90°00'00" (chord bearing and distance of South 81°32'54" East – 31.113 feet) for an arc distance of 34.558 feet; thence South 36°32'54" East for 136.00 feet; thence with a curve to the right having a radius of 22.000 feet, with a central angle of 90°00'00" (chord bearing and distance of South 08°27'06" West – 31.113 feet) for an arc distance of 34.558 feet; thence South 53°27'06" West for 128.000 feet to the POINT OF BEGINNING.

Containing 26,792 sq. ft. or 0.6151 acres.