

WHEN RECORDED RETURN TO:
IVORY HOMES DEVELOPMENT, LLC
Jeff Howes
978 E. Woodoak Lane
Salt Lake City, Utah 84117
(801) 747-7000

**THIRD SUPPLEMENT TO THE
DECLARATION OF PROTECTIVE COVENANTS
FOR DRY CREEK HIGHLANDS PHASE 4**

This Third Supplement to the Declaration of Protective Covenants for Dry Creek Highlands Phase 4, is made and executed by Ivory Homes Development, LLC., a Utah limited liability company, of 978 E. Woodoak Lane, Salt Lake City, Utah 84117 (the "Declarant").

RECITALS

Whereas, the Declaration of Protective Covenants for Dry Creek Highlands Phase 1 Subdivision was recorded in the office of the County Recorder of Utah County, Utah on August 14, 2003 as Entry No. 130561:2003 at Pages 2-18 of the Official Records (the "Declaration").

Whereas, the related Plat Map(s) for Phase 1 of the Project has also been recorded in the office of the County Recorder of Utah County, Utah.

Whereas, the First Supplement to the Declaration was recorded in the office of the County Recorder of Utah County, Utah on November 2, 2004 as Entry No. 3029:2005 at Pages 1-4 of the Official Records (the "First Supplement").

Whereas, the related Plat Map(s) for Phase 2 of the Project has also been recorded in the office of the County Recorder of Utah County, Utah.

Whereas, the Second Supplement to the Declaration was recorded in the office of the County Recorder of Utah County, Utah on January 20, 2005 as Entry No. 6709:2005 at Pages 1-4 of the Official Records (the "Second Supplement").

Whereas, the related Plat Map(s) for Phase 3 of the Project has also been recorded in the office of the County Recorder of Utah County, Utah.

Whereas, under Section 3 of the Declaration, Declarant reserved an option to expand the subdivision in accordance with the Declaration.

Whereas, Declarant is the fee simple owner of record of that certain real property located in

Utah County, Utah and described with particularity on Exhibit "A-4" attached hereto and incorporated herein by this reference (the "Phase 4 Property").

Whereas, under the provisions of the Declaration, Declarant expressly reserved the absolute right to expand the application of the Declaration to other real property.

Whereas, Declarant desires to expand the subdivision by creating on the Phase 4 Property additional Lots.

Whereas, Declarant now intends that the Phase 4 Property shall become subject to the Declaration.

AGREEMENT

NOW, THEREFORE, for the reasons recited above, and for the benefit of the subdivision and the Lot Owners thereof, Declarant hereby executes this Third Supplement to the Declaration of Protective Covenants for Dry Creek Highlands Phase 4.

1. **Supplement to Definitions.** Article I of the Declaration, entitled "Definitions," is hereby modified to include the following supplemental definitions:

A. **Third Supplemental Declaration** shall mean and refer to this Third Supplement to the Declaration of Protective Covenants for Dry Creek Highlands Phase 4.

B. **PHASE 4 Map** shall mean and refer to the Plat Map of Phase 4 of the Project, prepared and certified to by Kenneth W. Watson, a duly registered Utah Land Surveyor holding Certificate No. 158397, and filed for record in the Office of the County Recorder of Utah County, Utah concurrently with the filing of this Third Supplemental Declaration.

C. **Subdivision** shall mean and refer collectively to Dry Creek Highlands Phases 1, 2, 3 and 4 collectively.

Except as otherwise herein provided, the definition of terms contained in the Declaration are incorporated herein by this reference.

2. **Legal Description.** The real property described in Exhibit A-4 is hereby submitted to the provisions of the Declaration and said land shall be held, transferred, sold, conveyed and occupied subject to the provisions of the Declaration as it may be supplemented or amended from time to time.

3. **Annexation.** Declarant hereby declares that the Phase 4 Property shall be annexed to and become subject to the Declaration, which, upon recordation of this **Third Supplemental Declaration**, shall constitute and effectuate the expansion of the Project, making the real property described in Exhibit A-4 subject to the functions, powers, rights, duties and jurisdiction of the ARC.

4. **Total Number of Units Revised.** Phase 4 will add 36 lots to the Project and they will be numbered 401 to 436, inclusive. Upon the recordation of the Phase 4 Map and this Third Supplemental Declaration, the total number of Lots in the Project will be 110, comprised as follows:

| | |
|---------|----------|
| Phase 1 | 33 Lots |
| Phase 2 | 19 Lots |
| Phase 3 | 22 Lots |
| Phase 4 | 36 Lots |
| Total: | 110 Lots |

The additional Lots (and the homes to be constructed therein) are or will be substantially similar in construction, design and quality to the Lots and homes in the prior Phase. The Phases and Lot Numbers are listed on Exhibit "B" attached.

5. **Mortgagee Protection.** Nothing herein contained, and no violation of these covenants, conditions, and restrictions, shall invalidate or impair the lien of any mortgage or deed of trust, given in good faith and for value.

6. **Effective Date.** The effective date of this **Third** Supplemental Declaration and the Phase 4 Map shall be the date on which said instruments are filed for record in the Office of the County Recorder of Utah County, Utah.

Dated the ____ day of January, 2006.

DEVELOPER:
IVORY HOMES DEVELOPMENT, LLC
A Utah limited liability company

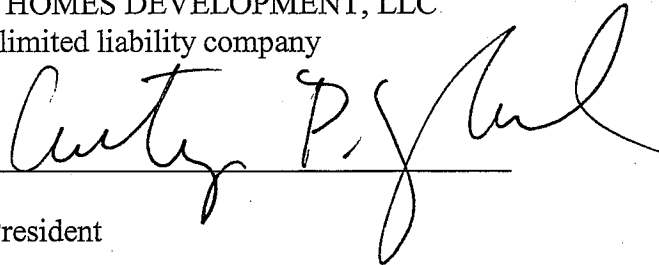
By: 
Name:
Title: President

EXHIBIT "A-4"
LEGAL DESCRIPTION

The Property referred to in the foregoing document as the Phase 4 Property is located in Utah County, Utah and is described more particularly as follows:

DRY CREEK HIGHLANDS PHASE 4 BOUNDARY DESCRIPTION

Beginning at a the Center of Section 27, Township 4 South, Range 1 East, Salt Lake Base and Meridian, said point also being S89°47'20"W 2642.66 feet from the East Quarter Corner of said Section 27; and running thence N00°03'17"E 50.82 feet; thence N88°13'14"E 104.12 feet; thence S63°59'35"E 288.71 feet; thence Southwesterly 5.41 feet along the arc of a 622.00 foot radius curve to the left, chord bears S25°02'40"W 5.41 feet; thence S65°12'08"E 182.60 feet; thence N34°25'47"E 96.08 feet; thence N41°52'29"E 31.01 feet; thence N51°42'46"E 100.62 feet; thence N89°22'24"E 46.83 feet; thence S64°44'19"E 83.22 feet; thence S63°55'19"E 177.57 feet to the centerline of Highland Boulevard, said point also being on the Westerly Boundary Line of Dry Creek Highlands Phase 2 Subdivision, recorded as Entry No. 90624:2004 as Map No. 10619 in the Utah County Recorder's Office; thence the following four courses along said centerline and said Westerly Boundary Line: thence Southwesterly 106.24 feet along the arc of a 1042.00 foot radius curve to the left, chord bears S01°06'45"W 106.19 feet; thence S01°48'30"E 864.44 feet; thence Southeasterly 82.80 feet along the arc of a 1000.00 foot radius curve to the right, chord bears S00°33'49"W 82.77 feet; thence S02°56'08"W 170.51 feet to the Sixteenth Section Line; thence S89°51'16"W 979.59 feet along said Sixteenth Section Line to the Section Line; thence N00°03'17"E 1328.14 feet along the Section Line to the point of beginning.

Contains 28.89 Acres and 36 Lots

Basis of Bearing: S00°01'34"E from the East Quarter Corner to the Southeast Corner of Section 27, Township 4 South, Range 1 East, Salt Lake Base and Meridian.

EXHIBIT "B"
LIST OF PHASES NUMBERS

| Phase | Lot No. | Percentage of Ownership Interest |
|-------|---------|----------------------------------|
| 1 | 101 | 0.9090% |
| 1 | 102 | 0.9090% |
| 1 | 103 | 0.9090% |
| 1 | 104 | 0.9090% |
| 1 | 105 | 0.9090% |
| 1 | 106 | 0.9090% |
| 1 | 107 | 0.9090% |
| 1 | 108 | 0.9090% |
| 1 | 109 | 0.9090% |
| 1 | 110 | 0.9090% |
| 1 | 111 | 0.9090% |
| 1 | 112 | 0.9090% |
| 1 | 113 | 0.9090% |
| 1 | 114 | 0.9090% |
| 1 | 115 | 0.9090% |
| 1 | 116 | 0.9090% |
| 1 | 117 | 0.9090% |
| 1 | 118 | 0.9090% |
| 1 | 119 | 0.9090% |
| 1 | 120 | 0.9090% |
| 1 | 121 | 0.9090% |
| 1 | 122 | 0.9090% |
| 1 | 123 | 0.9090% |
| 1 | 124 | 0.9090% |
| 1 | 125 | 0.9090% |
| 1 | 126 | 0.9090% |
| 1 | 127 | 0.9090% |
| 1 | 128 | 0.9090% |
| 1 | 129 | 0.9090% |
| 1 | 130 | 0.9090% |
| 1 | 131 | 0.9090% |
| 1 | 132 | 0.9090% |
| 1 | 133 | 0.9090% |

| | | |
|---|-----|---------|
| 2 | 201 | 0.9090% |
| 2 | 202 | 0.9090% |
| 2 | 203 | 0.9090% |
| 2 | 204 | 0.9090% |
| 2 | 205 | 0.9090% |
| 2 | 206 | 0.9090% |
| 2 | 207 | 0.9090% |
| 2 | 208 | 0.9090% |
| 2 | 209 | 0.9090% |
| 2 | 210 | 0.9090% |
| 2 | 211 | 0.9090% |
| 2 | 212 | 0.9090% |
| 2 | 213 | 0.9090% |
| 2 | 214 | 0.9090% |
| 2 | 215 | 0.9090% |
| 2 | 216 | 0.9090% |
| 2 | 217 | 0.9090% |
| 2 | 218 | 0.9090% |
| 2 | 219 | 0.9090% |

| | | |
|---|-----|---------|
| 3 | 301 | 0.9090% |
| 3 | 302 | 0.9090% |
| 3 | 303 | 0.9090% |
| 3 | 304 | 0.9090% |
| 3 | 305 | 0.9090% |
| 3 | 306 | 0.9090% |
| 3 | 307 | 0.9090% |
| 3 | 308 | 0.9090% |
| 3 | 309 | 0.9090% |
| 3 | 310 | 0.9090% |
| 3 | 311 | 0.9090% |
| 3 | 312 | 0.9090% |
| 3 | 313 | 0.9090% |
| 3 | 314 | 0.9090% |
| 3 | 315 | 0.9090% |
| 3 | 316 | 0.9090% |
| 3 | 317 | 0.9090% |
| 3 | 318 | 0.9090% |
| 3 | 319 | 0.9090% |
| 3 | 320 | 0.9090% |
| 3 | 321 | 0.9090% |
| 3 | 322 | 0.9090% |

| | | |
|---|-----|---------|
| 4 | 401 | 0.9090% |
| 4 | 402 | 0.9090% |
| 4 | 403 | 0.9090% |
| 4 | 404 | 0.9090% |
| 4 | 405 | 0.9090% |
| 4 | 406 | 0.9090% |
| 4 | 407 | 0.9090% |
| 4 | 408 | 0.9090% |
| 4 | 409 | 0.9090% |
| 4 | 410 | 0.9090% |
| 4 | 411 | 0.9090% |
| 4 | 412 | 0.9090% |
| 4 | 413 | 0.9090% |
| 4 | 414 | 0.9090% |
| 4 | 415 | 0.9090% |
| 4 | 416 | 0.9090% |
| 4 | 417 | 0.9090% |
| 4 | 418 | 0.9090% |
| 4 | 419 | 0.9090% |
| 4 | 420 | 0.9090% |
| 4 | 421 | 0.9090% |
| 4 | 422 | 0.9090% |
| 4 | 423 | 0.9090% |
| 4 | 424 | 0.9090% |
| 4 | 425 | 0.9090% |
| 4 | 426 | 0.9090% |
| 4 | 427 | 0.9090% |
| 4 | 428 | 0.9090% |
| 4 | 429 | 0.9090% |
| 4 | 430 | 0.9090% |
| 4 | 431 | 0.9090% |
| 4 | 432 | 0.9090% |
| 4 | 433 | 0.9090% |
| 4 | 434 | 0.9090% |
| 4 | 435 | 0.9090% |
| 4 | 436 | 0.9090% |