

NOTICE OF CONTINUING OBLIGATION

TO WHOM IT MAY CONCERN:

Stone Gate, L.C. claims a continuing obligation upon the following described real property for the payment of Annual and Special Group Assessments, Maintenance Charges, Assessment Lien, Penalties, Administrative Assessments and interest on any or all of said items.

SEE ATTACHED EXHIBIT "A"

NOTICE IS HEREBY GIVEN that prior to the sale or conveyance of any said real property a Certificate of Good Standing should be obtained from Stone Gate, L.C., c/o KEVIN FLANAGAN / BEN WARRHAM 801-374-3252 Provo, Utah, Telephone number: 801-434-3000, that all outstanding assessments have been paid in full, otherwise a purchaser may be responsible for payment of prior delinquent assessments.

DATED this 3 day of September, 2008.

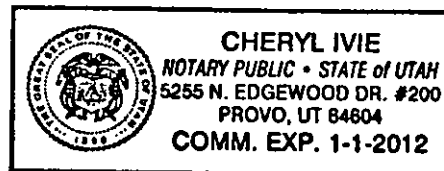
STONE GATE, L.C.

By: Ronald J. Walker
Its: President H.O.A

State of Utah)
 :SS
County of Utah)

On the 3 day of September, 2008, personally appeared before me Cheryl Ivie for Stone Gate, L.C., who duly acknowledged to me that Ronald J. Walker executed the same in behalf of said Association.

Cheryl Ivie
Notary Public



STONE GATE

THE STONE GATE SUBDIVISION PROPERTY LOCATED IN
THE SE1/4 OF SECTION 13 AND THE NE1/4 OF SECTION
24, T6S, R2E, Salt Lake Base and Meridian.
PROVO, UTAH

A PORTION OF THE SOUTH 1/2 OF SECTION 13, AND THE NORTH 1/2 OF SECTION 24, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE & MERIDIAN, LOCATED IN PROVO, UTAH COUNTY, UTAH. BASIS OF BEARING FOR SUBJECT PARCEL BEING NORTH 00°44'19" WEST 2661.34 FEET (MEASURED) ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 13. SUBJECT PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST RIGHT OF WAY LINE OF UNIVERSITY AVENUE (HWY 189), SAID POINT BEING NORTH 00°44'19" WEST, 699.89 FEET ALONG THE SECTION LINE, AND SOUTH 87°50'28" WEST, 346.62 FEET FROM THE SOUTHEAST CORNER OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN THENCE SOUTH 88°59'12" WEST 392.05 FEET; THENCE SOUTH 407.27 FEET; THENCE EAST 61.42 FEET TO AN EXISTING FENCE LINE, SAID POINT ON THE FENCE LINE DETERMINED IN A QUIET TITLE ACTION (ENTRY 73475, BOOK 5131, PAGE 745) JUNE 24, 1999; THENCE SOUTHERLY ALONG THE FENCE ACCORDING TO THE ABOVE QUIET TITLE ACTION THE FOLLOWING 6 COURSES: (1) SOUTH 00°40'43" WEST 94.32 FEET; (2) SOUTH 00°27'14" WEST 156.53 FEET; (3) SOUTH 00°43'55" EAST 51.66 FEET; (4) SOUTH 00°11'13" WEST 193.11 FEET; (5) SOUTH 00°18'30" WEST 144.00 FEET; (6) SOUTH 00°44'43" EAST 53.40 FEET; THENCE EAST 1.93 FEET; THENCE SOUTH 49.53 FEET TO AN OLD FENCE DESCRIBED AS "THE NORTH PROPERTY LINE OF THE CLAWSON PROPERTY MARKED BY AN OLD FENCE LINE" (ENTRY 2282, BOOK 3072, PAGE 105); THENCE ALONG THE OLD FENCE LINE NORTH 89°20'25" WEST 340.99 FEET; THENCE NORTH 06°15'33" WEST 1.38 FEET; THENCE ALONG THE NORTH BOUNDARY LINE OF MEADOW WOOD SUBDIVISION PLAT D: NORTH 87°53'53" WEST 110.13 FEET; THENCE NORTH 87°49'10" WEST 154.05 FEET ALONG MEADOW WOOD PLATS "F" AND "G"; THENCE ALONG THE NORTH BOUNDARY OF MEADOW WOOD SUBDIVISION PLATS G, E, H, AND A, NORTH 89°26'41" WEST 708.63 FEET; THENCE NORTH 89°57'40" WEST 468.53 FEET; THENCE NORTH 89°29'17" WEST 241.83 FEET; THENCE NORTH 89°29'17" WEST 73.88 FEET; TO THE APPROXIMATE CENTER OF THE PROVO RIVER THENCE NORTH ALONG THE APPROXIMATE CENTER OF THE PROVO RIVER THE FOLLOWING 7 COURSES: NORTH 270.57 FEET; THENCE NORTH 42°55'20" EAST 134.37 FEET; THENCE NORTH 55°00'00" EAST 24.19 FEET; THENCE NORTH 59°45'00" EAST 330.00 FEET; THENCE NORTH 47°00'00" EAST 670.00 FEET; THENCE NORTH 34°45'00" EAST 285.00 FEET; THENCE NORTH 09°00'00" EAST 167.07 FEET; MORE OR LESS TO THE SOUTH PROPERTY LINE OF THE PROVO CANYON BOYS SCHOOL WHICH POINT IS DISCLOSED IN AN A.L.T.A. SURVEY BY PETERSON ENGINEERING, UTAH COUNTY SURVEY PLAT 97-149 PERFORMED FOR CRESCENT R.E. FUNDING VII. L.P. AND MARKS THE SOUTH BOUNDARY LINE OF THE ABOVE BOYS SCHOOL THENCE LEAVING SAID PROVO RIVER AND PROCEEDING RECORD BEARINGS AND DISTANCES ALONG AN EXISTING CHAINLINK FENCE LINE, SAID FENCE LINE MARKING A BOUNDARY LINE AGREEMENT AS RECORDED WITH THE UTAH COUNTY RECORDER AS ENTRY 32109 BOOK 3153 PAGE 25 DATED MAY 21, 1993 ALSO ENTRY 32108 BOOK 3153 PAGE 24 DATED MAY 21, 1993, ENTRY 5029 BOOK 2885 PAGE 552 DATED FEB 4, 1992 AND ENTRY 38012 BOOK 1873 PAGE 454 DATED NOV. 3, 1984, SOUTH 88°06'00" EAST 40.29 FEET; THENCE SOUTH 10°10'00" WEST 9.78 FEET; THENCE SOUTH 88°58'00" EAST 135.42 FEET; THENCE NORTH 81°03'00" EAST 29.04 FEET; THENCE NORTH 85°00'00" EAST 20.98 FEET; THENCE SOUTH 89°08'00" EAST 20.78 FEET; THENCE NORTH 84°58'00" EAST 31.53 FEET; THENCE SOUTH 88°52'30" EAST 38.30 FEET; THENCE NORTH 85°35'45" EAST 100.48 FEET; THENCE NORTH 88°41'46" EAST 993.06 FEET MORE OR LESS TO A POINT ON THE WEST RIGHT-OF-WAY OF UNIVERSITY AVENUE THENCE ALONG THAT RIGHT-OF-WAY SOUTH 09°39'55" WEST 11.94 FEET TO A POINT ON A 5873.58 FOOT RADIUS CURVE TO THE LEFT, THENCE ALONG THE ARC OF SAID CURVE AND RIGHT-OF-WAY 273.35 FEET (CHORD BEARS S 08°19'47" W, 273.32 FEET) TO THE POINT OF BEGINNING

CONTAINS 2,283,422 SQ FT OR 52.42 ACRES

**FIRST STATED AMENDMENT TO THE:
DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS,
EASEMENTS, CHARGES, AND LIENS ON AND FOR STONE GATE,
A PLANNED COMMUNITY**

Pursuant to Article III of the Declaration of Covenants, Conditions, Restrictions, Easements, Charges, and Liens of and for Stone Gate, a planned community (hereinafter referred to as "Stone Gate CC&Rs,") the Board hereby amends Stone Gate CC&Rs, recorded with the Utah County Recorder's Office, on June 8, 2001 as Entry Number 56414:2001, as stated below.

Article V, Section 5.4, Subsection (c) shall be deleted and replaced by the following:

- (c) Subordination of Assessment Lien to First Mortgage: Priority of Lien. The Assessment Lien provided for herein shall not be subordinate to any First Mortgage, but shall be subject and subordinate to liens for taxes and other public charges which by applicable law are expressly made superior. Except as previously provided, the Assessment Lien shall be superior to any and all charges, liens or encumbrances which hereafter in any manner may arise or be imposed upon each Lot or Parcel. Sale or transfer of any Lot or Parcel shall not affect the Assessment Lien; provided, however, that if the sale or transfer is pursuant to a real property tax sale to which the Assessment Lien is subordinate, or pursuant to any sale or proceeding in lieu thereof, the purchaser at the property tax foreclosure shall take the Lot or Parcel free of the Assessment Lien for all Annual and Special Group Assessments and Maintenance Charges that have accrued to the date of issuance of a sheriff's deed. However the purchaser pursuant to sheriff's deed shall take subject to all Annual and Special Group Assessments, Maintenance Charges and Assessment Lien therefor accruing subsequent to the date of the issuance of sheriff's deed. Notwithstanding the foregoing, such subordination shall apply only to (i) the Assessments which have been due and payable prior to any tax sale of such Lot pursuant to the terms and conditions of any such tax lien; and (ii) the permitted Assessment Lien on the Lot alone and not on or to any easement appurtenant for use and enjoyment of the common Properties. Any foreclosure sale shall not relieve such Lot from liability for the amount of any Assessment thereafter becoming due nor from the lien of any subsequent assessment. Such subordination shall not apply where the tax lien is used as a device, scheme or artifice to evade the obligation to pay Assessment and/or to hinder the Association in performing its functions hereunder.

Article V, Section 5.4, Subsection (d) shall be deleted and replaced by the following:

- (d) Costs to be Borne by Member in Connection with Enforcement of Payment of Annual and Special Group Assessment and Maintenance Charges. In any action taken pursuant to Section (b) above, the Member shall be personally liable for,

and the Assessment Lien shall be deemed to secure the amount of, the Annual and Special Group Assessments and Maintenance Charges together with all costs of collection including a 50% collection fee, attorney fees, court costs and interest at the rate of 1.5% per month (18% per annum).

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DATED this 3 day of September, 2008.

STONE GATE, L.C.

By: Ronald J. Dallin
Its: President H.O.A.

State of Utah)
 :SS
County of Utah)

On the 3 day of September, 2008, personally appeared before me Cheryl Ivie for Stone Gate, L.C., who duly acknowledged to me that Ronald J. Dallin executed the same in behalf of said Association.

Cheryl Ivie
Notary Public

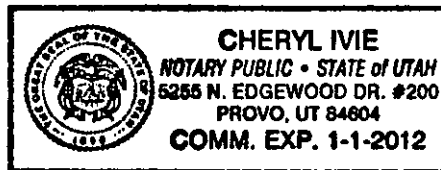


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