

WHEN RECORDED RETURN TO:
IVORY DEVELOPMENT, LLC.
Brad Mackay
3340 North Center Street
Lehi, Utah 84045
(801) 747-7440

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9/21/2009 11:25:00 AM \$41.00
Book - 9764 Pg - 3161-3166
Gary W. Ott
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 6 P.

**FIRST SUPPLEMENT
AND AMENDMENT
TO THE
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, AND
RESERVATION OF EASEMENTS FOR PRINCETON PARK P.U.D. PHASE 2**

This First Supplement and Amendment to the Declaration of Covenants, Conditions and Restrictions, and Reservation of Easements for Princeton Park P.U.D. Phase 2 (the "First Supplement") is executed by Ivory Development, LLC, a Utah limited liability company, of 978 East Woodoak Lane, Salt Lake City, Utah 84117 (the "Declarant").

RECITALS

Whereas, the Declaration of Covenants, Conditions and Restrictions, and Reservation of Easements for Princeton Park P.U.D. Phase 1 was recorded in the office of the County Recorder of Salt Lake County, Utah on February 13, 2008 as Entry No. 10622477 in Book 9686 at Pages 486-534 of the Official Records of the County Recorder of Salt Lake County, Utah (the "Declaration").

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

Whereas, under Section 16 of the Declaration, Declarant reserved the unilateral right to expand Princeton Park P.U.D. to annex additional land and expand the application of the Declaration.

Whereas, Declarant is the fee simple owner of record of that certain real property located in Salt Lake County, Utah and described with particularity on Exhibit "A" attached hereto and incorporated herein by this reference (the "Princeton Park P.U.D. Phase 2 Property" or the "Phase 2 Property").

Whereas, Declarant desires to expand Princeton Park P.U.D. by creating on the Princeton Park P.U.D. Phase 2 Property an additional thirty-six (36) Townhome Units/Lots and other improvements of a less significant nature.

Whereas, a Plat Map of Princeton Park P.U.D. Phase 2 was prepared and certified to by John L. Riddle III, a duly registered Utah Land Surveyor holding Certificate No. 5331543, and

will be filed for record in the Office of the County Recorder of Salt Lake County, Utah concurrently with the filing of this First Supplement (the "Final Plat").

Whereas, Declarant now intends that the Princeton Park P.U.D. Phase 2 Property shall become subject to the Declaration and the Utah Community Association Act, Utah Code Ann., §§57-8a-1 et seq. (the "Act").

NOW, THEREFORE, for the reasons recited above, and for the benefit of Princeton Park P.U.D. and the Owners thereof, Declarant hereby executes this First Supplement to the Declaration of Covenants, Conditions, Restrictions, and Reservation of Easements for Princeton Park P.U.D. Phase 2

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

2. Annexation. Declarant hereby declares that the Princeton Park P.U.D. Phase 2 Property shall be annexed to Princeton Park P.U.D. and become subject to the Declaration and Act, which, upon recordation of this First Supplemental Declaration, shall constitute and effectuate the expansion of Princeton Park P.U.D. making the real property described in Exhibit A subject to the functions, powers, rights, duties and jurisdiction of the Association.

3. Description of Property and Total Number of Units Revised. As shown on the Final Plat, thirty six (36) Townhome Units/Lots and other improvements of a less significant nature are or will be constructed and/or created in Princeton Park P.U.D. on the Princeton Park P.U.D. Phase 2 Property. There are twenty-two (22) Townhome Units/Lots in Princeton Park P.U.D. Phase 1. Upon the recordation of the Final Plat and this First Supplement, the total number of Townhome Units/Lots in Princeton Park P.U.D. will be fifty-eight (58). The additional Lots, Buildings and Town Home Units are or will be substantially similar in construction, design and quality to the Lots, Buildings and Town Home Units in the prior phase.

4. Amendment/Description and Conveyance of an Town Home Unit.

- (a) Every conveyance or contract for the sale of a Town Home Unit and every other instrument affecting title to a Town Home Unit may describe that Town Home Unit by the number shown on the Map, in substantially the following fashion: UNIT NO. _____, as shown in the Declaration and on the Final Plat for "PRINCETON PARK P.U.D.," PHASE _____, appearing in the records of the County Recorder of Salt Lake County, Utah, together with an undivided interest in and to the Common Area and Facilities, as the same are established and identified in the Declaration and Map referred to above.

SUBJECT TO: The Declaration and Final Plat; all liens for current and future Assessments and charges imposed or levied pursuant to the Declaration of Covenants, Conditions, Restrictions, and Reservation of Easements for Princeton Park Towns; mineral reservations of record and rights incident thereto; all instruments of record which affect the above-described tract or any portion thereof, including, without limitation, any mortgage or deed of trust; all visible easements and rights-of-way; and all easements and rights-of-way of record; all easements, rights-of-way, encroachments, or discrepancies shown on or revealed by the Final Plat or otherwise existing; an easement for every pipe, line, cable, wire, utility line, or similar facility which traverses or partially occupies the above-described tract; and all easements necessary for ingress to, egress from, maintenance of, and replacement of all such pipes, lines, cables, wires, utility lines, and similar facilities.

Such description shall be construed to describe the Town Home Unit, together with the appurtenant membership in the Association, and to incorporate all the rights and limitations incident to such ownership contained in the Project Documents.

(b) Title to each Town Home Unit is hereby made subject to the terms and conditions hereof which bind the Developer and all subsequent owners, whether or not it be so expressed in the deed by which any Owner acquired an Town Home Unit.

5. Amendment/Parking. Subsection 8(v)(1-17), inclusive, of the Declaration is hereby deleted in its entirety and the following subsection is substituted in lieu thereof:

(v) Motor Vehicles. Motor vehicles in Princeton Park P.U.D. are subject to the parking rules and regulations adopted by the Board of Directors from time to time.

This amendment affects the land described with particularity in Exhibits A and A-1 attached hereto and incorporated herein by this reference.

6. Amendment/Commercial Activities and Home Businesses. Subsection 8(l) of the Declaration is hereby deleted in its entirety and the following subsection is substituted in lieu thereof:

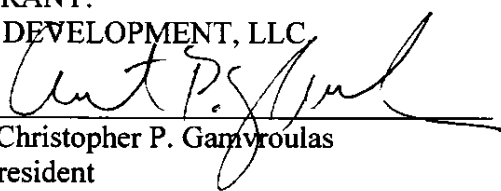
(l) Commercial activities and home businesses are allowed if they conform to all local home occupation and zoning ordinances for the Subdivision, do not create a nuisance, do not threaten the health, safety or welfare of the Subdivision and the business activity is consistent with the residential character of the Subdivision. No commercial trade or business may store any inventory over 250 cubic feet, and it must be contained

within the Town Home Unit so as not to be Visible From a Neighboring Property. The operator must have a City issued business license. Approval by the Management Committee is required if the business activity involves people coming into the Subdivision who are not residents, the parking of motor vehicles by non-residents within the Subdivision, increase in traffic flow or changes in traffic patterns, or door-to-door solicitations. The leasing of a Lot shall not be considered a trade or business within the meaning of this subsection.

7. **Effective Date.** The effective date of this First Supplement and the Final Plat shall be the date on which said instruments are filed for record in the Office of the County Recorder of Salt Lake County, Utah.

Dated the 17th day of September, 2009.

DECLARANT:
IVORY DEVELOPMENT, LLC

By: 
Name: Christopher P. Gamvroulas
Title: President

ACKNOWLEDGMENT

STATE OF UTAH)
 ss:
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 17th day September, 2009 by Christopher P. Gamvroulas, the President of IVORY DEVELOPMENT, LLC., a Utah limited liability company, and said Christopher P. Gamvroulas duly acknowledged to me that said IVORY DEVELOPMENT, LLC. executed the same.

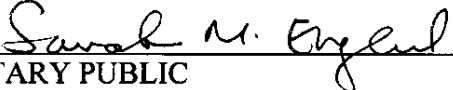

NOTARY PUBLIC
Residing at: Salt Lake City, UT
My Commission Expires: 10-02-2011



EXHIBIT "A"
LEGAL DESCRIPTION

The Property referred to in the foregoing document as the Princeton Park P.U.D. Phase 2 Property is located in Salt Lake County, Utah and is described more particularly as follows:

Princeton Park P.U.D. Phase 2, Units 210-245, inclusive, as shown on the official plat thereof on file and of record in the office of the Salt Lake County Recorder; and

All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Salt Lake County Recorder.

Parcel Identification Number: 20-36-203-031

EXHIBIT "A-1"
LEGAL DESCRIPTION

The Property referred to in the foregoing document as the Princeton Park P.U.D. Phase 1 Property is located in Salt Lake County, Utah and is described more particularly as follows:

Princeton Park P.U.D. Phase 1, Units 110-131, inclusive, as shown on the official plat thereof on file and of record in the office of the Salt Lake County Recorder; and

All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Salt Lake County Recorder.

Parcel Identification Numbers:

Lot 110	20-36-203-020
Lot 111	20-36-203-021
Lot 112	20-36-203-022
Lot 113	20-36-203-023
Lot 114	20-36-203-019
Lot 115	20-36-203-018
Lot 116	20-36-203-017
Lot 117	20-36-203-016
Lot 118	20-36-203-008
Lot 119	20-36-203-009
Lot 120	20-36-203-010
Lot 121	20-36-203-011
Lot 122	20-36-203-012
Lot 123	20-36-203-013
Lot 124	20-36-203-014
Lot 125	20-36-203-015
Lot 126	20-36-203-024
Lot 127	20-36-203-025
Lot 128	20-36-203-026
Lot 129	20-36-203-027
Lot 130	20-36-203-028
Lot 131	20-36-203-029
Area	20-36-203-030