

After recording
Please Mail to
Ridge Stone Development,
LLC PO BOX 515
Payson, UT 84651

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RODNEY D. CAMPBELL
UTAH COUNTY RECORDER
2009 Nov 16 2:33 pm FEE 69.00 BY ED
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**THIRD AMENDMENT TO
DECLARATION OF CONDOMINIUM OF
RIDGESTONE CONDOMINIUMS**

THIS THIRD AMENDMENT TO DECLARATION OF CONDOMINIUM is made and executed by Declarant, Ridgestone Condominiums, LLC, a Utah limited liability company.

RECITALS

1. By that certain Record of Survey Map of Ridgestone Condominiums Phase I (the "Map") recorded August 23, 2006 as Entry No. 109525:2006 in the Office of the County Recorder of Utah County, Utah, and by that certain Condominium Declaration for Ridgestone Condominiums (the "Declaration") recorded concurrently with the Map in said office as Entry No. 109524:2006, Declarant submitted that certain real property more particularly described on Exhibit A attached hereto and by this reference made a part hereof (the "Property"), to the provisions of the Condominium Ownership Act of the State of Utah (the "Act") as an expandable Utah condominium project containing convertible land known as Ridgestone Condominiums (the "Project"), the defined terms of which Declaration are hereby made part hereof by this reference.
2. By that certain First Amendment to the Declaration of Condominium (the "First Amendment") recorded June 25, 2007, as Entry No 91975:2007 in the Office of the County Recorder of Utah County, Utah, Declarant amended the Declaration as more particularly set forth in the First Amendment prior to the conveyance of any condominium unit.
3. By that certain Second Amendment to the Declaration of Condominium (the "Second Amendment") recorded November 16, 2009, as Entry No. 118784-:2009 in the Office of County Recorder of Utah County, Utah, Declarant amended the Declaration as more particularly set forth in the Second Amendment.
4. Under the provisions of Article IV of the Declaration, Declarant explicitly reserved the right to expand the Project from time to time by adding to the Project all of any portion of the Additional Land described in the Declaration, together with all improvements constructed or to be constructed thereon, and by creating new Units, common Areas and Facilities and/or Limited Common Areas within those portions of the Additional Land added to the Project, so long as Declarant does so in accordance with provisions of said Article IV and Section 57-8-13.6 of the Act.
5. Declarant now desires further to expand the Project by adding to the Project another portion of the Additional Land described in the Declaration and by creating new Units, Common Areas and Facilities and Limited Common Areas within that portion of the Additional Land hereby added to the Project, all as hereinafter more particularly set forth.
6. In order to do so, the Act and Article IV of the Declaration require Declarant to record a supplemental records of survey map containing the information necessary to comply with the Act and to record simultaneously therewith an amendment to the Declaration containing a legal description by metes and bounds of that portion of the Additional Land being added to the Project and reallocating undivided interests in the Common Areas and Facilities in accordance with Subsection 57-8-13.10(2) of the Act.

AMENDMENT

NOW, THEREFORE, the Declaration is hereby amended as follows, with such amendment to become effective upon the recording of this Second Amendment and that certain First Supplemental Record of Survey Map of Ridgestone Condos, L.L.C. Phase II, an expandable Utah condominium project containing convertible land, in the office of the County Recorder of Utah County, Utah:

A. Recitals.

Paragraph 1 of the Recitals of the Declaration is amended to read as follows:

1. Declarant is the owner of real property located at 1050 South 1700 West, in the city of Payson, State of Utah. Said real property is described in Exhibits A, B, C & D with Phase I represented by Exhibit A, Phase II represented by Exhibit B, and Phase III represented by Exhibit C, the three Phases collectively referred to as the "Tract," and the List of Units, Votes, Assessment Percentages and Undivided Percentage Interest in Common Areas & Facilities are contained in Exhibit D.

B. Article I, (Definitions)

The following definition is hereby added as Paragraph 12(a) of Article I of the Declaration:

Second Supplemental Record of Survey Map" shall mean and refer to that certain Second Supplemental Record of Survey Map of Ridgestone Condos, L.L.C. recorded concurrently with that certain Third Amendment to the Declaration.

C. Article II (Submission to the Act.)

The following is hereby added to Article II of the Declaration entitled "Submission To The Act." at the end thereof:

Declarant hereby submits to the provisions of the Act the Additional Real Property contained in Phase III of the Expandable Project, situated in Utah County, State of Utah, described in Exhibit "C" attached to this Third Amendment to the Declaration and by this reference made a part hereof, to the provisions of the Act as a part of the Condominium Project created by the Map and the Declaration, as concurrently amended by the Second Supplemental Record of Survey Map and this Third amendment to the Declaration, hereby adds that portion of the Additional Real Property described on Exhibit C attached hereto to the Project and hereby expands the Project to include said portion of the Additional Real Property described on Exhibit C attached hereto, with said submission, addition and expansion to become effective upon the recording of this Third Amendment to the Declaration and the Second Supplemental Record of Survey Map in the office of the recorder of the county in which the Project is situated. This Third Amendment to the Declaration is submitted in accordance with the terms and provisions of the Act and shall be construed in accordance therewith. It is the intention of the Declarant that the provisions of the Act shall apply to that portion of the Additional Land described on Exhibit C attached hereto and that said portion of the Additional Real Property described on Exhibit C attached hereto shall hereafter be construed to be an integral part of the Property as defined in the Declaration.

D. Article III (Covenants, Conditions, and Restrictions)

Paragraph 1 of Article III is amended to read as follows:

Description of Improvements. The improvements included in Phase I of the Project are now or will be located on the Tract and described on the Map submitted with the original declaration "Phase I Map." The Phase I Map indicates the number of Units which are to be contained in the buildings which comprise a part of such improvements, the dimensions of the Units, and other significant facts relating to the building and Common Areas. Phase I of the Condominium Project will consist of a total of Thirty-Six (36) new Units.

Phase II of the Project will be constructed on that portion of additional land added to the Project by the First Supplemental Record of Survey Map and this Second Amendment to the Declaration. Phase II of the Condominium Project will consist of a total of Twenty-Four (24) new Units together with Common Areas and Limited Common Areas as set forth in the First Supplemental Record of Survey Map.


Phase III of the Project will be constructed on that portion of additional land added to the Project by the Second Supplemental Record of Survey Map and this Third Amendment to the Declaration. Phase III of the Condominium Project will consist of a total of Thirty-Six (36) new Units together with Common Areas and Limited Common Areas as set forth in the First Supplemental Record of Survey Map.

All further references to Units, Common Areas, Limited Common Areas together with other covenants, conditions and restrictions are to the expanded Project including Phase I, Phase II and Phase III of the Project.


IN WITNESS WHEREOF, the undersigned Declarant(s) and other owners have executed this instrument on the 16 day of November, 2009.

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RIDGE STONE DEVELOPMENT,
LLC, a Utah limited liability company



Stan Goodrich, Member



Ryan Remkes, Member

STATE OF UTAH)
 ss.
COUNTY OF UTAH)

On this 16 day of November, 2009, personally appeared before me Stan Goodrich and Ryan Remkes, Managing members of Ridge Stone Development, LLC, and on their oath acknowledged that they are Managing Members of Ridge Stone Development, LLC and that they signed this instrument with the authority and on behalf of said limited liability company.


NOTARY PUBLIC

EXHIBIT A

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The property in Phase I, Plat A Ridgestone Condominiums is described as: 36 Residential Condominium units that are privately owned, together with common areas, limited common areas, and amenities* as per Plat A Ridgestone Condominiums Record of Survey Map filed concurrently with the Declaration of Condominium of Ridgestone Condominiums, an expandable Utah Condominium Project.

EXHIBIT B

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The added property of Phase II, Plat B Ridgestone Condominiums is described as: 24 Residential Condominium units that are privately owned, together with common areas, limited common areas, and amenities as per Plat B Ridgestone Condominiums Record of Survey Map filed concurrently with the Declaration of Condominium of Ridgestone Condominiums, an expandable Utah Condominium Project.

Phase II property is located in Utah County, Utah and is more particularly described as follows: Beginning at a point located North 89°42'17" East along the Section line 1381.51 feet and North 409.13 feet from the Southwest Corner of Section 18, Township 9 South, Range 2 East, Salt Lake Base and Meridian. Thence North 0°30'28" West 154.44 feet; thence East 101.83 feet; thence North 66°32'16" East 15.16 feet, thence East 199.04 feet; thence South 115.52 feet, thence along an arc of 25.00 foot radius curve 44.72 feet, through a central angle of Δ 102°28'53" (chord South 51°14'27" East, 38.99 feet); thence South 12°28'53" East 5.00 feet; thence along an arc of 50.00 foot radius curve 39.66 feet, through a central angle of Δ 45°26'54" (chord South 54°47'40" West, 38.63 feet, radius bears South 12°28'53" East); thence North 62°02'00" West 36.14 feet; thence West 88.49 feet; thence South 83°55'14" West 81.95 feet; thence South 89°08'52" West 111.44 feet to the point of beginning. Containing 1.12 acres.

EXHIBIT C

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The added property of Phase III, Plat C Ridgestone Condominiums is described as: 36 Residential Condominium units that are privately owned, together with common areas, limited common areas, and amenities as per Plat C Ridgestone Condominiums Record of Survey Map filed concurrently with the Declaration of Condominium of Ridgestone Condominiums, an expandable Utah Condominium Project.

Phase III property is located in Utah County, Utah and is more particularly described as follows: Beginning at a point located North 89°42'17" East along the Section line 1380.14 feet and North 563.57 feet from the Southwest Corner of Section 18, Township 9 South, Range 2 East, Salt Lake Base and Meridian. Thence North 0°30'28" West 282.84 feet; thence East 261.24 feet; thence South 86.09 feet; thence South 1°03'29" West 24.50 feet; thence South 8°11'04" West 24.75 feet; thence South 23.00 feet; thence East 50.70 feet; thence South 118.70 feet to the North line of Plat B; thence West 189.72 feet along Plat B; thence South 66°32'16" West 15.16 feet along Plat B; thence West 101.83 feet to the point of beginning. Containing 1.79 acres.

EXHIBIT D

Unit	Address	Approx. Sq. Footage	Votes	Assessment/ Ownership Percentages
Phase 1 – Building 1				
110	1045 S. 1700 W. #110 Payson UT 84651	1265	1	1.04%*
111	1045 S. 1700 W. #111 Payson UT 84651	1265	1	1.04%*
112	1045 S. 1700 W.#112 Payson UT 84651	1265	1	1.04%*
113	1045 S. 1700 W. #113 Payson UT 84651	1265	1	1.04%*
120	1045 S. 1700 W. #120 Payson UT 84651	1265	1	1.04%*
121	1045 S. 1700 W.#121 Payson UT 84651	1265	1	1.04%*
122	1045 S. 1700 W. #122 Payson UT 84651	1265	1	1.04%*
123	1045 S. 1700 W. #123 Payson UT 84651	1265	1	1.04%*
130	1045 S. 1700 W. #130 Payson UT 84651	1265	1	1.04%*
131	1045 S. 1700 W. #131 Payson UT 84651	1265	1	1.04%*
132	1045 S. 1700 W. #132 Payson UT 84651	1265	1	1.04%*
133	1045 S. 1700 W. #133 Payson UT 84651	1265	1	1.04%*
Phase 1 – Building 2				
210	1045 S. 1700 W. #210 Payson UT 84651	1265	1	1.04%*
211	1045 S. 1700 W.#211 Payson UT 84651	1265	1	1.04%*
212	1045 S. 1700 W. #212 Payson UT 84651	1265	1	1.04%*

* This is an expandable condominium project with a maximum approved 180 Units to be constructed in five (5) phases. Upon completion of the entire project, the percent of ownership per Unit will be reduced to 0.55%.

Unit	Address	Approx. Sq. Footage	Votes	Assessment/ Ownership Percentages
213	1045 S. 1700 W. #213 Payson UT 84651	1265	1	1.04%*
220	1045 S. 1700 W. #220 Payson UT 84651	1265	1	1.04%*
221	1045 S. 1700 W. #221 Payson UT 84651	1265	1	1.04%*
222	1045 S. 1700 W. #222 Payson UT 84651	1265	1	1.04%*
223	1045 S. 1700 W. #223 Payson UT 84651	1265	1	1.04%*
230	1045 S. 1700 W. #230 Payson UT 84651	1265	1	1.04%*
231	1045 S. 1700 W. #231 Payson UT 84651	1265	1	1.04%*
232	1045 S. 1700 W. #232 Payson UT 84651	1265	1	1.04%*
233	1045 S. 1700 W. #233 Payson UT 84651	1265	1	1.04%*
Phase 1 – Building 3				
310	1045 S. 1700 W. #310 Payson UT 84651	1265	1	1.04%*
311	1045 S. 1700 W. #311 Payson UT 84651	1265	1	1.04%*
312	1045 S. 1700 W. #312 Payson UT 84651	1265	1	1.04%*
313	1045 S. 1700 W. #313 Payson UT 84651	1265	1	1.04%*
320	1045 S. 1700 W. #320 Payson UT 84651	1265	1	1.04%*
321	1045 S. 1700 W. #321 Payson UT 84651	1265	1	1.04%*
322	1045 S. 1700 W. #322 Payson UT 84651	1265	1	1.04%*

* This is an expandable condominium project with a maximum approved 180 Units to be constructed in five (5) phases. Upon completion of the entire project, the percent of ownership per Unit will be reduced to 0.55%.

Unit	Address	Approx. Sq. Footage	Votes	Assessment/ Ownership Percentages
323	1045 S. 1700 W. #323 Payson UT 84651	1265	1	1.04%*
330	1045 S. 1700 W. #330 Payson UT 84651	1265	1	1.04%*
331	1045 S. 1700 W. #331. Payson UT 84651	1265	1	1.04%*
332	1045 S. 1700 W. #332 Payson UT 84651	1265	1	1.04%*
333	1045 S. 1700 W. #333 Payson UT 84651	1265	1	1.04%*
Phase II – Building 4				
410	1045 S. 1700 W. #410 Payson UT 84651	1265	1	1.04%*
411	1045 S. 1700 W. #411 Payson UT 84651	1265	1	1.04%*
412	1045 S. 1700 W. #412 Payson UT 84651	1265	1	1.04%*
413	1045 S. 1700 W. #413 Payson UT 84651	1265	1	1.04%*
420	1045 S. 1700 W. #420 Payson UT 84651	1265	1	1.04%*
421	1045 S. 1700 W. #421 Payson UT 84651	1265	1	1.04%*
422	1045 S. 1700 W. #422 Payson UT 84651	1265	1	1.04%*
423	1045 S. 1700 W. #423 Payson UT 84651	1265	1	1.04%*
430	1045 S. 1700 W. #430 Payson UT 84651	1265	1	1.04%*
431	1045 S. 1700 W. #431 Payson UT 84651	1265	1	1.04%*

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Unit	Address	Approx. Sq. Footage	Votes	Assessment/ Ownership Percentages
432	1045 S. 1700 W. #432 Payson UT 84651	1265	1	1.04%*
433	1045 S. 1700 W.#433 Payson UT 84651	1265	1	1.04%*
Phase II – Building 5				
510	1045 S. 1700 W. #510 Payson UT 84651	1265	1	1.04%*
511	1045 S. 1700 W. #511 Payson UT 84651	1265	1	1.04%*
512	1045 S. 1700 W. #512 Payson UT 84651	1265	1	1.04%*
513	1045 S. 1700 W. #513 Payson UT 84651	1265	1	1.04%*
520	1045 S. 1700 W. #520 Payson UT 84651	1265	1	1.04%*
521	1045 S. 1700 W. #521 Payson UT 84651	1265	1	1.04%*
522	1045 S. 1700 W. #522 Payson UT 84651	1265	1	1.04%*
523	1045 S. 1700 W. #523 Payson UT 84651	1265	1	1.04%*
530	1045 S. 1700 W. #530 Payson UT 84651	1265	1	1.04%*
531	1045 S. 1700 W. #531 Payson UT 84651	1265	1	1.04%*
532	1045 S. 1700 W. #532 Payson UT 84651	1265	1	1.04%*
533	1045 S. 1700 W. #533 Payson UT 84651	1265	1	1.04%*

* This is an expandable condominium project with a maximum approved 180 Units to be constructed in five (5) phases. Upon completion of the entire project, the percent of ownership per Unit will be reduced to 0.55%.

Unit	Address	Approx. Sq. Footage	Votes	Assessment/ Ownership Percentages
Phase 3 – Building 6				
610	1045 S. 1700 W. #610 Payson UT 84651	1265	1	1.04%*
611	1045 S. 1700 W. #611 Payson UT 84651	1265	1	1.04%*
612	1045 S. 1700 W. #612 Payson UT 84651	1265	1	1.04%*
613	1045 S. 1700 W. #613 Payson UT 84651	1265	1	1.04%*
620	1045 S. 1700 W. #620 Payson UT 84651	1265	1	1.04%*
621	1045 S. 1700 W. #621 Payson UT 84651	1265	1	1.04%*
622	1045 S. 1700 W. #622 Payson UT 84651	1265	1	1.04%*
623	1045 S. 1700 W. #623 Payson UT 84651	1265	1	1.04%*
630	1045 S. 1700 W. #630 Payson UT 84651	1265	1	1.04%*
631	1045 S. 1700 W. #631 Payson UT 84651	1265	1	1.04%*
632	1045 S. 1700 W. #632 Payson UT 84651	1265	1	1.04%*
633	1045 S. 1700 W. #633 Payson UT 84651	1265	1	1.04%*
Phase 3 – Building 7				
710	1045 S. 1700 W. #633 Payson UT 84651	1265	1	1.04%*

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Unit	Address	Approx. Sq. Footage	Votes	Assessment/ Ownership Percentages
711	1045 S. 1700 W. #711 Payson UT 84651	1265	1	1.04%*
712	1045 S. 1700 W. #712 Payson UT 84651	1265	1	1.04%*
713	1045 S. 1700 W. #713 Payson UT 84651	1265	1	1.04%*
720	1045 S. 1700 W. #720 Payson UT 84651	1265	1	1.04%*
721	1045 S. 1700 W. #721 Payson UT 84651	1265	1	1.04%*
722	1045 S. 1700 W. #722 Payson UT 84651	1265	1	1.04%*
723	1045 S. 1700 W. #723 Payson UT 84651	1265	1	1.04%*
730	1045 S. 1700 W. #730 Payson UT 84651	1265	1	1.04%*
731	1045 S. 1700 W. #731 Payson UT 84651	1265	1	1.04%*
732	1045 S. 1700 W. #732 Payson UT 84651	1265	1	1.04%*
733	1045 S. 1700 W. #733 Payson UT 84651	1265	1	1.04%*
Phase 3 – Building 8				
810	1045 S. 1700 W. #810 Payson UT 84651	1265	1	1.04%*
811	1045 S. 1700 W. #811 Payson UT 84651	1265	1	1.04%*
812	1045 S. 1700 W. #812 Payson UT 84651	1265	1	1.04%*

* This is an expandable condominium project with a maximum approved 180 Units to be constructed in five (5) phases. Upon completion of the entire project, the percent of ownership per Unit will be reduced to 0.55%.

Unit	Address	Approx. Sq. Footage	Votes	Assessment/ Ownership Percentages
813	1045 S. 1700 W. #813 Payson UT 84651	1265	1	1.04%*
820	1045 S. 1700 W. #820 Payson UT 84651	1265	1	1.04%*
821	1045 S. 1700 W. #821 Payson UT 84651	1265	1	1.04%*
822	1045 S. 1700 W. #822 Payson UT 84651	1265	1	1.04%*
823	1045 S. 1700 W. #823 Payson UT 84651	1265	1	1.04%*
830	1045 S. 1700 W. #830 Payson UT 84651	1265	1	1.04%*
831	1045 S. 1700 W. #831 Payson UT 84651	1265	1	1.04%*
832	1045 S. 1700 W. #832 Payson UT 84651	1265	1	1.04%*
833	1045 S. 1700 W. #833 Payson UT 84651	1265	1	1.04%*

* This is an expandable condominium project with a maximum approved 180 Units to be constructed in five (5) phases. Upon completion of the entire project, the percent of ownership per Unit will be reduced to 0.55%.