

Recorded at the Request of:

Riverwood Hollow, LLC  
2167 Jacob Street  
Santa Clara, UT 84765

DOC # 20100035895

Notice Page 1 of 5  
Russell Shirts Washington County Recorder  
10/26/2010 03:25:42 PM Fee \$163.00  
By UNITED TITLE SERVICES



V-ROID-2 20, 21, 23 through 33, 35 through 40  
V-ROID- 3 41 through 68

**NOTICE OF SALE/BUILDING RESTRICTION**

**TO WHOM IT MAY CONCERN:**

Notice is given that **RIVERWOOD HOLLOW, LLC**, a Utah limited liability company (“**Riverwood**”) is the owner of certain real property located in the Town of Virgin, Washington County, Utah, as more particularly described on Exhibit A, attached hereto and incorporated herein (the “**Property**”).

On May 31, 2007, Riverwood recorded a plat dated May 2, 2007 for the Rio de Sion Phase 2 Subdivision concerning Lots 20 through 40 of the Rio de Sion development as document number 20070028165 in the official records of Washington County, Utah (“**Phase 2 Plat**”) and recorded a plat dated May 2, 2007 for the Rio de Sion Phase 3 Subdivision concerning Lots 41 through 68 of the Rio de Sion development as document number 20070028166 in the official records of Washington County, Utah (“**Phase 3 Plat**”). The Phase 2 Plat and the Phase 3 Plat are collectively known as the “**Plats**.”

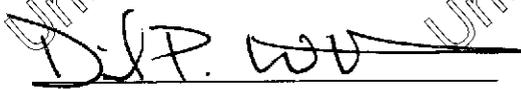
As a condition of filing the Plats, Riverwood posted a surety bond to cover the costs associated with the public infrastructure improvements that are to be constructed and dedicated to the Town of Virgin through the Plats. Due to economic conditions, the Rio de Sion development has not developed on the time table originally contemplated and the market demand for residential building lots is not anticipated to increase in the near future. In light of these factors, the Town of Virgin has released and waived the requirement for Riverwood to post and maintain a bond for the proposed infrastructure improvements to be placed within the Property.

In consideration of the release and waiver of the requirement to maintain the bond, Riverwood hereby covenants and restricts its ability to sell any individual lots within the Property to home builders or occupants and/or to obtain any building permits for lots within the Property until: (a) a bond is obtained with the Town of Virgin as obligee for the estimated costs to complete the

public infrastructure improvements within the particular phase of the development, or (b) the public infrastructure improvements for the particular phase of the development have been completed and accepted by the Town of Virgin, whichever is earlier. This covenant and restriction shall run with the land and be binding upon Riverwood's successors and assigns.

DATED this 4<sup>th</sup> day of ~~September~~ <sup>October</sup>, 2010.

**RIVERWOOD HOLLOW, LLC,**  
a Utah limited liability company

By   
Name: David P. Whitehead  
Title: Manager

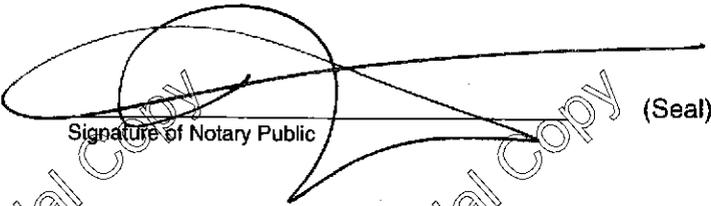
By   
Name: Michael D. Crews  
Title: Manager

State of California )  
County of San Diego )

On October 5, 2010 before me, Jodi C. Schnoebelen, a Notary Public, personally appeared **MICHAEL D. CREWS**, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity on behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

  
Signature of Notary Public (Seal)



STATE OF UTAH )  
COUNTY OF WASHINGTON : ss.

On this 7 day of OCTOBER, 2010, personally appeared before me David P. Whitehead, known or satisfactorily proved to me to be the Manager of Riverwood Hollow, a Utah limited liability company, who acknowledged to me that he signed the foregoing instrument as Manager for said entity.



[Signature]  
NOTARY PUBLIC

My Commission Expires:  
10-02-2014

Residing at: WASHINGTON COUNTY

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) : ss.

On this \_\_\_\_ day of \_\_\_\_\_, 2010, personally appeared before me Michael D. Crews, known or satisfactorily proved to me to be the Manager of Riverwood Hollow, a Utah limited liability company, who acknowledged to me that he signed the foregoing instrument as Manager for said entity.

*See Attached*

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

Residing at: \_\_\_\_\_

**Exhibit A**

**Legal Description of Property**

Lots 20, 21, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 35, 36, 37, 38, 39, and 40, RIO DE SION PHASE 2 SUBDIVISION, as depicted on that certain plat entitled "Rio de Sion Subdivision, Phase 2," recorded on May 31, 2007, as Document No. 20070028165 in the Official Records of Washington County.

Lots 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, and 68, RIO DE SION PHASE 3 SUBDIVISION, as depicted of that certain plat entitled "Rio de Sion Subdivision, Phase 3," recorded on May 31, 2007, as Document No. 20070028166 in the Official Records of Washington County.