

AMENDMENTS TO
DECLARATION OF CONDOMINIUM
FOR

PHEASANT MEADOW TOWNHOMES
AT SLEEPY RIDGE CONDOMINIUM
PHASES 1, 2 & 3, CONTAINING 135 UNITS
(An Expandable Condominium Containing up to 135 Units)

ENT 2894:2012 PG 1 of 17
Jeffery Smith
Utah County Recorder
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AMENDMENTS TO
DECLARATION OF CONDOMINIUM
FOR

PHEASANT MEADOW TOWNHOMES
AT SLEEPY RIDGE CONDOMINIUM
PHASES 1, 2 & 3, CONTAINING 135 UNITS
(An Expandable Condominium Containing up to 135 Units)

THIS AMENDMENT TO DECLARATION OF CONDOMINIUM (as supplemented or amended from time to time, this "Declaration") is made as of January 9, 2012, by Pheasant Meadow at Sleepy Ridge, LLC, through Harold Irving, Managing Member (together with its successors and assigns, "Declarant").

RECITALS

A. Declarant owns the land generally located at approximately 800 South 1840 West, which land is located in Orem City, County of Utah, State of Utah, and is more particularly described on Exhibit A attached hereto and made a part hereof.

B. Previously, Declarant filed the original Declaration for the Pheasant Meadow Townhomes at Sleepy Ridge Condominium, Phase I which has been amended from time-to-time.

C. Declarant desires to amend the Original Declaration, and any previous amendments pursuant to the Utah Condominium Ownership Act, Utah Code Annotated §§ 57-8-1 et. seq., as the same may be supplemented or amended from time to time. The condominium project shall continue to be known as Pheasant Meadow Townhomes at Sleepy Ridge Condominium.

D. Declarant deems it necessary and desirable to expand the Pheasant Meadow Townhomes at Sleepy Ridge Condominium and subject all of the Additional Land, and all improvements now or hereafter constructed on such property, to the covenants, conditions, restrictions, reservations, easements, assessments charges, and liens set forth in this Declaration.

DECLARATION

In consideration of the foregoing, Declarant hereby modifies the Articles of the Declaration, as previously amended, and declares as follows:

ARTICLE I
DEFINITIONS

1.01 Basic Definitions.

As used in this Declaration, the following terms have the meanings given to them in this Section 1.01.

- (a) "Act" means the Utah Condominium Ownership Act, Utah Code Annotated §§57-8-1 et. seq., as the same may be amended from time to time.
- (bf) "Association" means the association of Unit Owners known as Pheasant Meadow Townhomes at Sleepy Ridge Condominium Association, Inc., a Utah nonprofit corporation, and its successors and assigns.
- (c) "Buildings" means multi-family residential Structures to be built upon one or more Units and such other structures as may be constructed on the Common Elements, including, without limitation, a clubhouse.
- (d) "Condominium Project" or "Townhome Project" means the real estate condominium project created on the Land by this Declaration, consisting of the Units and the Common Elements, known as Pheasant Meadow Townhomes at Sleepy Ridge Condominium.
- (e) "Condominium Unit" means a Unit together with:
 - (i) the Interest in General Common Elements appurtenant to that Unit;
 - (ii) the right to the exclusive or nonexclusive use of the General Common Elements and Limited Common Elements appurtenant to that Unit, if any; and
 - (iii) the membership in the Association appurtenant to that Unit;
- (f) "Additional Land" shall mean such portions of the Land that are designated as Additional Land on the Map and specifically described on Exhibit B to the Declaration.
- (g) "Declarant" means Pheasant Meadow at Sleepy Ridge, LLC, a limited liability company, and its successors and assigns.
- (h) "Declaration" means this Declaration of as Pheasant Meadow

Townhomes at Sleepy Ridge Condominium, as the same may be amended from time to time.

(i) "Map" means the Record of Survey Map or Maps filed with the Utah County Recorder, executed and acknowledged by Declaration, and prepared by a duly registered Utah Land Surveyor, as such Record of Survey Map may be amended or supplemented in accordance with law and the provisions hereof from time to time.

(j) "Owner" means the Person who is the record holder of legal title to the fee simple interest in any Condominium Unit as reflected in the Utah County Records. If there is more than one record holder of legal title to a Condominium Unit, each record holder shall be an Owner. The term "Owner" includes Declarant to the extent that Declarant is the record holder of legal title to the fee simple interest in a condominium Unit. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term "Owner" shall not mean or include a mortgagee or a beneficiary or trustee under a deed of trust unless and until such Person has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.

(k) "Record," "Recording" "Recorded," and "Recorder" each have the meaning stated in Utah Code Annotated §57-3-1 through §57-3-2, as the same may be amended from time to time.

(l) "Utah County Records" means the Official Records for Utah County, Utah.

ARTICLE II
SUBMISSION

2.01 Submission.

There is hereby submitted to the provisions of the Act, as the Land Associated with Pheasant Meadow Townhomes at Sleepy Ridge Condominium, the following described parcel of real property situated in Utah County, State of Utah:

See Exhibit A attached hereto and incorporated herein by this reference.

TOGETHER WITH: (i) all Buildings, if any, improvements and structures situated on or comprising a part of the above-described parcel of real property; (ii) all easements, rights-of-way and other appurtenances and rights incident to, appurtenant to, or accompanying said parcel; and (iii) all articles of personal property intended for use in connection with said parcel.

ALL OF THE FOREGOING IS SUBJECT TO: all liens for current and future taxes, assessments, and charges imposed or levied by governmental or quasi-governmental authorities; all patent reservations and exclusions; any mineral reservations of record and rights incident thereto; all instruments of record which affect the described Land or any portion thereof, including, without limitation, any mortgage or deed of trust; all visible easements and rights-of-way; all easements and rights-of-way of record; any easements, rights-of-way, encroachments, or discrepancies shown on or revealed by the Map or otherwise existing; an easement for each and every pipe, line, cable, wire, utility line, or similar facility which traverses or partially occupies the above-described Land at such times as construction of all improvements is complete; 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.

RESERVING UNTO DECLARANT, however, such easements and rights of ingress and egress over, across, through, and under the above-described Land and any improvements now or hereafter Constructed thereon as may be reasonably necessary, for Declarant or for any assignee or successor of Declarant (in a manner which is reasonable and not inconsistent with the provisions of this Declaration): (i) To construct and complete the Buildings and all of the other improvements described in this Declaration or in the Map recorded concurrently herewith, and to do and to do all things reasonably necessary or proper in connection therewith; and (ii) To improve portions of the Land with such other or additional improvements, facilities, or landscaping designed for the use and enjoyment of all the Owners as Declarant or as such assignee or successor may reasonably determine to be appropriate. If, pursuant to the foregoing reservations, the above-described Land or any improvement thereon is traversed or partially occupied by a permanent improvement or utility line, a perpetual easement for such improvement or utility line shall exist. With the exception of such perpetual easements, the reservations hereby effected shall, unless sooner terminated in accordance with their terms, expire seven (7) years after the date on which this Declaration is filed for record in the Utah County Records.

2.02 Covenants Running with the Land.

All covenants, conditions, restrictions, reservations, easements, charges, liens and other provisions of this Amended Declaration and the original Declaration are covenants running with the land, or equitable servitude, as the case may be. The obligations, burdens and benefits created by this Declaration shall bind and inure to the benefit of Declarant, the Owners, the Association, all other parties having any right, title or interest in the Land or any portion thereof and their respective successors, assigns, holders, devisees, executors, administrators and personal representatives.

2.03 Statement of Intention.

The condominium project to be created on the Land is hereby created pursuant to and shall be governed by the provisions of the Act.

ARTICLE III
BUILDINGS, UNITS, AND COMMON ELEMENTS

3.01 The Buildings.

(a) The Improvements included in the Condominium Project are now or will be located on the Land. The significant Improvements contained in the Townhome Condominium Project include one hundred thirty-five (135) Units contained in townhome Buildings, various amenities to be located in the Common Elements, asphalt roadways and the Common Elements. The location and configuration of the Units and the Common Elements referred to in the foregoing sentences are depicted on the Map. The Condominium Project also contains other improvements of a less significant nature, such as outdoor lighting, fencing, area landscaping, and concrete sidewalks and walkways.

(b) The principal materials used or to be Used in the construction of the Buildings are as follows: all load bearing and non-load bearing walls are wood frame or concrete; the basement levels are comprised of reinforced concrete; the above-grade floors are of wooden joists covered with plywood; the roof is of wood covered with asphalt; interior walls are surfaced with Sheetrock or gypsum board; and exterior walls are surfaced with hardie board, cultured stone and/or stucco.

3.02 The Units.

(a) Declarant hereby creates one hundred thirty-five (135) Units within the Townhome Condominium Project. The Map shows the Unit Number of each Unit, its location, and the General Common Elements and Limited Common Elements to which it has access. Each Unit shall be capable of being separately owned, encumbered and conveyed. Each Owner of a Unit shall be entitled to the exclusive ownership and possession of such Owner's Unit, subject to the terms and conditions of this Declaration.

(b) No Owner may subdivide its Unit, or relocate the boundaries between a Unit and an adjacent Unit, except as expressly provided by this Declaration and the Act.

(c) Except as expressly provided to the contrary in this Declaration, the Interest in Common Elements and the right to use Limited Common Elements appurtenant to the Unit may not be partitioned or separated from the Unit or any part thereof; provided that this subparagraph shall not prejudice or otherwise affect the rights

set forth in Article XII and Article XIII of this Declaration in the event of casualty or condemnation.

(d) Notwithstanding anything to the contrary contained in paragraphs 3.02(b) and 3.02(c) above or elsewhere in this Declaration:

(i) nothing shall prevent or limit Declarant's exercise or enjoyment of any Special Declarant Right; and

(ii) an Owner may grant its rights to use any General Common Element or any Limited Common Element appurtenant to the Owner's Unit to the Owner's Guests.

3.03 Interests in General Common Elements.

(a) The Interests in General Common Elements shall be allocated among the Units as set forth in this Section 3.03. Each Unit in the Condominium Project shall have an equal undivided Interest in the General Common Elements. Therefore, until such time as the Condominium Project is expanded, each Unit shall have a one one hundred thirty-fifth (1/135) undivided interest in the General Common Elements.

(b) Except for adjustments required pursuant to the creation of additional Units pursuant to Articles XIX of this Declaration, the Interest in General Common Elements shall have a permanent character and, except as provided in Article XIX, shall not be altered without the express consent of all Owners expressed in an amendment to this Declaration adopted as provided in Section 19.03 hereof. If any Units are added to or withdrawn from the Condominium Project, the Interest in General Common Elements for all Units within the Condominium Project after such addition or withdrawal shall increase or decrease accordingly.

(c) Except as expressly provided to the contrary elsewhere in this Declaration, an Interest in General Common Elements may not be partitioned from the Unit to which it is appurtenant, and any purported conveyance, encumbrance or transfer of an Interest in General Common Elements made without the Unit to which the Interest in General Common Elements is appurtenant shall be void. The immediately foregoing sentence shall not prejudice or otherwise affect the rights set forth in Articles XIII and XIV of this Declaration in the event of casualty or condemnation. There shall not be any restriction upon an Owner's right ingress to and egress from such Owner's Unit.

3.04 Limited Common Elements.

Except as expressly provided to the contrary in this Declaration, the allocation of the Limited Common Elements to the Units as provided in this Declaration or as shown on the Map

may not be altered without the consent of all Owners whose Units would be affected by such reallocation. Legal ownership of the Limited Common Elements shall be as indicated for the General Common Elements as stated in Section 3.03(a), (b) and (c) above.

3.05 Separate Taxation of Condominium Units.

Pursuant to the Act, each Condominium Unit constitutes a separate parcel of real estate and will be separately assessed and taxed.

3.06 Description of Condominium Unit.

Any deed, lease, mortgage, deed of trust, or other instrument conveying; encumbering, or otherwise affecting a Condominium Unit shall describe the interest or estate substantially as follows:

[Unit _____], contained within Pheasant Meadow Townhomes at Sleepy Ridge Condominium, Phases 1, 2 & 3, as the same is identified in the Record of Survey Map recorded in Utah County, Utah, on _____, 2012 as Entry No. _____ (as said Record of Survey Map shall have heretofore been amended or supplemented) and in the Declaration of Condominium for Pheasant Meadow Townhomes at Sleepy Ridge Condominium, Phases 1, 2 & 3, recorded in Utah County, Utah on _____, 2012 as Entry No. _____ in Book No. _____ at Page _____ (as said Declaration may have heretofore been amended or supplemented).

TOGETHER WITH the undivided ownership interest in said Condominium Project's Common Elements that are appurtenant to said Unit as more particularly described in said Declaration.

Whether or not the description employed in any such instrument is in the above-specified form, however, all provisions of this Declaration, shall be binding upon and shall inure to the benefit of any party who acquires any interest in a Condominium Townhome Unit. Neither the Interest in General Common Elements, nor the right of exclusive use of a Limited Common Elements, shall be separated from the Unit to which it appertains; and, even though not specifically mentioned in the instrument of transfer, such Interest in the General Common Elements and such right of exclusive use shall automatically accompany the transfer of the Unit to which they relate.

ARTICLE IV
OPTION TO EXPAND THE CONDOMINIUM PROJECT

4.01 Reservation of Option.

By this Amendment, Declarant has exercised its options to expand the Condominium Project pursuant to Section 57-8-13.6 of the Act and the Declaration

4.02 Additional Land.

All real property originally designated in the Declaration's Option to Expand and identified in the Declaration and the Map are hereby incorporated into the Condominium Project.

The Declarant, or Declarant's assignee, shall initially own all Units created pursuant to this exercise of the Option to Expand. The Condominium Project is a residential facility, and all Units and Common Elements are to be utilized for residential purposes. All portions of the Additional Land shall be subject to the same restrictions regarding residential use as are then applicable to the Condominium Project generally.

ARTICLE V
MISCELLANEOUS

5.01 Interpretation of the Declaration.

Except for judicial construction, the Association, by its Management Committee shall have the exclusive right to construe and interpret the provisions of this Declaration. In the absence of any adjudication to the contrary by a court of competent jurisdiction, the Association's Construction or interpretation of the provision hereof shall be final, conclusive and binding as to all persons and provisions benefitted or bound by the covenants and the provisions hereof.

5.02 Severability.

Any determination by any court of competent jurisdiction that any provision of this Declaration is invalid or unenforceable shall not affect the validity and enforce ability of any other provision hereof.

5.03 Disclaimer of Representation.

Notwithstanding anything to the contrary contained in this Declaration, Declarant makes no warranties or representations whatsoever that the plan presently envisioned for the complete development of the Condominium Project can or will be carried out or that any land now owned

or hereafter acquired by Declarant is or will be subject to this Declaration, or that any such land, whether or not it has been subjected to this Declaration, is or will be committed to or developed for a particular use, that such use will continue in effect.

5.04 Reference to Declaration.

Deeds to and instruments affecting any Unit or any other part of the Condominium Project may contain the provisions set forth herein by reference to this Declaration, but regardless of whether any such reference is made in any deed or instrument, each and all of the covenants, conditions, restrictions, reservations, easements, assessments, charges and liens set forth herein shall be binding upon the grantee-owner or other person claiming through any deed or other instrument and his heirs, executors, administrators, successors and assigns.

5.05 Successors and Assigns of Declarant.

Any reference in this Declaration to Declarant shall include any successors or assignees of Declarant's rights and powers hereunder on the condition that Declarant's rights and powers may only be assigned by a written recorded instrument expressly assigning such rights and powers.

5.06 Captions and Titles.

All captions and titles of headings of Articles and Sections in this Declaration are for the purpose of reference and convenience and are not to be deemed to limit, modify or otherwise affect any of the provisions hereof or to be used in determining the intent or context thereof.

5.07 Exhibits.

All exhibits attached to this Declaration are a part of, and are incorporated into this Declaration.

5.08 Governing Law.

This Declaration shall be governed by and continued in accordance with Utah law.

5.09 Notices.

All Owners of each Unit shall have one and the same registered mailing address to be used by the Association or other Owners for notices, demands and all other communications regarding Association matters. The Owner or the representative of the Owners of a Unit shall furnish such registered address to the secretary of the Association within ten (10) days after transfer of title to the Unit to such Owner or Owners. Such registration shall be in written form and signed by all of the Owners of the Unit or by such persons as are authorized to represent the

interests of all Owners of the Unit. If no address is registered or if all of the Owner's cannot agree, then the address of the Unit shall be deemed their registered address of the Owner(s), and any notice shall be deemed duly given if delivered to the Unit. All notices and demands intended to be served upon the Association shall be sent to the following address or such other address as the Association may designate from time to time by notice to the Owner(s):

8703 So. Sandy Parkway
Sandy, UT 84070

5.10 Service of Process.

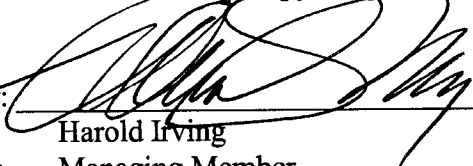
The name and place of business of the person to receive service of process is set forth in the Articles of Incorporation of the Association and initially shall be Harold Irving, whose place of business within Salt Lake County, Utah, is 8703 So. Sandy Parkway, Sandy, UT 84070.

5.11 Effect of Amendment.

Except as expressly amended and modified herein, the terms, conditions and covenants of the Declaration are hereby restated and incorporated herein and the Additional Land is hereby subjected to the terms, conditions, covenants and easements set forth in the Declaration as if fully set forth herein.

Declarant has caused its name to be the signature of a duly authorized officer as of the day and year first written above.

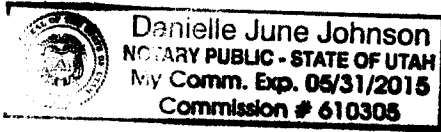
Pheasant Meadow at Sleepy Ridge, LLC

By: 
Harold Irving
Its: Managing Member

STATE OF UTAH)
) SS:
COUNTY OF SALT LAKE)

On the 11 day of January, 2012, personally appeared before me Harold Irving, who being by me duly sworn, did say that he is the Managing Member of Pheasant Meadow at Sleepy Ridge, LLC, and that the foregoing instrument was signed in behalf of said limited liability company by authority of its member and he acknowledged to me that said limited liability company executed the same.

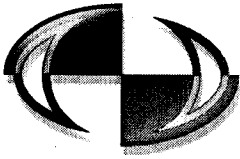
[Seal]



Danielle June Johnson
Notary Public

EXHIBIT A

Legal Description of Land



PEPG ENGINEERING, L.L.C.

Environmental Studies Geotechnical Engineering
Construction Services Structural Engineering

BUILDING DYNAMICS PHEASANT MEADOW AT SLEEPY RIDGE OVERALL PROPERTY DESCRIPTION #1

A parcel of ground located in the Northeast Quarter of Section 20, Township 6 South Range 2 East, Salt Lake Base & Meridian. More particularly described as follows:

Beginning at a point which is North 00°30'55" West, along the section line 185.16 feet and South 89°29'05" West, 1659.56 feet from the East Quarter Corner of Section 20, Township 6 South, Range 2 East, Salt Lake Base and Meridian, said point also being North 89°34'05" East, along the section line 1008.76 feet and South 00°25'55" East, 2481.68 feet from the North Quarter Corner of said Section 20; and running thence 44.16 feet along a 323.00 foot radius curve to the left through a central angle of 7°49'57" (chord bears South 71°45'38" West, 44.12 feet) to a point of reverse curvature on a 26.00 foot radius curve to the right; thence 33.03 feet along said curve through a central angle of 72°47'52" (chord bears: North 75°45'25" West, 30.86 feet); thence South 50°38'31" West, 4.00 feet; thence North 39°21'29" West, 15.98 feet; thence South 50°38'31" West, 37.00 feet to a point on a non-tangent 26.50 foot radius curve to the right; thence 42.36 feet along said curve through a central angle of 91°35'34" (chord bears: South 06°26'18" West, 37.99 feet) to a point of reverse curvature on a 323.00 foot radius curve to the left; thence 27.70 feet along said curve through a central angle of 4°54'46" (chord bears: South 49°46'42" West, 27.69 feet); thence South 47°19'19" West, 22.70 feet to a point on a 31.00 foot radius curve to the right; thence 28.03 feet along said curve through a central angle of 51°48'36" (chord bears: South 73°13'37" West, 27.09 feet); thence South 09°07'55" West, 4.00 feet to a point on a non-tangent 35.00 foot radius curve to the right; thence 18.01 feet along said curve through a central angle of 29°29'24" (chord bears: North 66°07'23" West, 17.82 feet) to a point of reverse curvature on a 322.00 foot radius curve to the left; thence 146.16 feet along said curve through a central angle of 26°00'27" (chord bears: North 64°22'54" West, 144.91 feet); thence South 87°56'24" East, 64.39 feet; thence North 03°15'56" East, 48.01 feet; thence North 00°20'00" East, 297.02 feet thence South 87°26'29" East, 130.22 feet; thence South 02°33'31" West, 182.85 feet; thence South 35°57'12" East, 71.67 feet; thence North 75°28'00" East, 133.74 feet; thence North 02°33'31" East, 65.63 feet; thence North 11°10'03" West, 20.59 feet; thence North 02°33'31" East, 114.00 feet; thence South 87°26'29" East, 290.68 feet; thence South 00°16'27" West, 297.03 feet; thence South 87°27'59" East, 137.79 feet; thence South 02°30'00" West, 136.70 feet; thence North 87°30'00" West, 99.22 feet to a point on a 121.00 foot radius curve to the left; thence 42.10 feet along said curve through a central angle of 19°56'05" (chord bears South 82°31'58" West, 41.89 feet); thence South 72°33'55" West, 25.16 feet to a point on 15.00 foot radius curve to the right; thence 23.56 feet along said curve through a central angle of 90°00'00" (chord bears: North 62°26'05" West, 21.21 feet); thence North 17°26'05" West, 51.20 feet; thence South 72°33'55" West, 65.77 feet; thence North 88°14'10"

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West, 173.02 feet to a point on a 323.00 foot radius curve to the right; thence 35.88 feet along said curve through a central angle of $6^{\circ}21'54''$ (chord bears North $36^{\circ}10'32''$ West, 35.86 feet); thence North $39^{\circ}21'29''$ West, 6.83 feet to a point of compound curvature on a 26.00 foot radius curve to the right; thence 52.20 feet along said curve through a central angle of $115^{\circ}02'05''$ (chord bears North $18^{\circ}09'34''$ East, 43.86 feet); thence North $14^{\circ}19'24''$ West, 46.00 feet to the point of beginning.

Contains: 4.85 Acres