RED NOTE AB 300596

DECLARATION OF COVENANTS AND RESTRICTION ASSOCIATED TITLE CO

88 NOV 30 PH 4: 35

This Declaration is made this 3/4 SUBJICOUNTO REGREE 1988, by the Pine Meadow Ranch Owners Assucing in the non-profit corporation, as the owner of the following described real property located in Summit County, Utah.

Commencing N 89°26' W along the section line 2,564.58' North 2.97' from the S.E. corner of Section 21, T1N, R4E, SLB&M, thence N 76°38' W 200.0' to the East boundary of Lot 78, Plat A, Pine Meadow Ranch subdivision; thence North along said lot line 290.35', thence S 48°45'11" E 245.45'; thence S. 3°17'15" East, 175.05' to the Point of Beginning.

The land described above ("the subject property"), shall hereafter be purchased, sold, held, conveyed and transferred subject to the following restrictions and covenants which run with title to the land and are legally enforceable and binding as a contract on all parties having an interest of any kind in the subject property whether legal or beneficial among their heirs, successors and assigns:

- 1. The Subject property shall not be subdivided and each and every conveyance, deed, deed of trust or mortgage with less than all of the area of the subject property shall be null and void.
- 2. Restricted water service to the subject property is provided through Lot 78, Plat A, Pine Meadow Ranch, according to the official plat thereof on file in the office of the Summit County Recorder and will be terminated in the event any use of the water service is commenced within the boundaries of Lot 78, Plat A as set forth more specifically above or in the event that the owner of Lot 78, Plat A is other than the owner of the subject property.

800 502 PAGE 177 - 178

102162:GHK12

3. The subject property will be annexed to the Pine Meadow Ranch Special Service District upon the written request of the Advisory Board of the Special Service District. The owner of the subject property agrees to execute such petitions and other documents as may be required to cooperate in the annexation of the subject property to the Pine Meadow Ranch Special Service District in all respects, and by the purchase of the subject property consents to such annexation.

PINE MEADOW RANCH OWNERS

DATED this 3/2 day of October, 1988.

ATTEST: Corporate Secretary	By: Its President
ACKNOWLEDGMENT	
STATE OF UTAH)	
COUNTY OF SALT LAKE)	Thuman AATU
On the day of October, 1988, personally appeared before me the signers of the foregoing document, who duly acknowledged to me that they executed the same.	
My Commission Expires	Mary Vanion
	OTARY PUBLIC esiding At:

800 502 PAGE 178

102162:GHK12