CORRECTED AMENDED COVENANT RESPECTING WATER RIGHTS AFFRECTING THE COVE WATER COMPANY ALPINE COVE SUBDIVISION

THE UNDERSIGNED, being the current owner of an interest in that certain water right identified of record in the office of the Utah State Engineer as Water Right No. 55-6471(A26632d), a11112, does hereby covenant that of said water rights a total of 84.53 acre-feet of water per year for the use of 63 lots1 is hereby permanently attached as an appurtenance to, and shall not be conveyed from, the following property situated in Utah County, State of Utah, being more particularly described as follows:

> Alpine Cove Subdivision, Plats A, B, and C, according to the official plat on file with the Utah County Recorder's Office.

The 84.53 acre-feet of water per year stated in this document as being appurtenant to the property hereinabove described, was derived as follows: (i) culinary use of 63 families, calculated based upon 63 lots at the rate of 0.45 acre-feet of water per lot per year, for a sub-total of 28.35 acre-feet per year; and (ii) irrigation use on 15.16 acres of land, calculated based upon 63 lots @ 0.223 acres of irrigation per lot per year at duty of 4.0 acre-feet per acre per year, for a sub-total of 56.18 acre-feet per year, in satisfaction of the Utah State Engineer's requirements for said uses.

This Corrected Amended Covenant Respecting Water Rights Affecting Alpine Cove Subdivision supersedes and replaces that certain Covenant Respecting Water Rights Affecting Alpine Cove Subdivision, filed by the developer of the subdivision, dated June 7, 1993, and the Amended Covenant Respecting Water Rights Affecting Alpine Cove Subdivision April 8, 1996, filed by Alpine Cove Water Company.

DATED this 17th day of July, 1996.

ALPINE COVE WATER COMPANY, a Utah non-profit corporation,

¹ Alpine Cove Water Company actually owns 91.24 acre-feet of water under the above right, and serves 68 total lots. The water requirements for these 68 lots includes 30.6 acre-feet of water per year for inside culinary use, calculated based upon 68 lots at the rate of 0.45 acre-feet per year per lot, and 60.64 acre-feet of water for irrigation use, calculated based upon 68 lots @ 0.223 irrigated acres per lot multiplied by a duty of 4 acre-feet of water per year per lot (68 lots x 0.223 acres/lot = 15.16 acres x 4 acrefeet/acre/year = 60.64 acre-feet). Of the 68 total lots, only 63 are situated within Alpine Cove Subdivision Plats A, B and C.

STATE OF UTAH	•
County of Utah	:ss.)

My Commission Expires:

my 19, 2000

NOTARY PUBLIC Residing at: Jambon Wh. //

