

WHEN RECORDED RETURN TO:
IVORY DEVELOPMENT, LLC
978 E. Woodoak Lane
Salt Lake City, Utah 84117
(801) 747-7440

**SECOND SUPPLEMENT TO THE
DECLARATION OF PROTECTIVE COVENANTS
FOR DRY CREEK HIGHLANDS PHASE 3**

This Second Supplement to the Declaration of Protective Covenants for Dry Creek Highlands Phase 3, is made and executed by Ivory Development, LLC., a Utah limited liability company, of 978 E. Woodoak Lane, Salt Lake City, Utah 84117 (the "Declarant").

RECITALS

Whereas, the Declaration of Protective Covenants for DRY CREEK HIGHLANDS PHASE 1 Subdivision was recorded in the office of the County Recorder of Utah County, Utah on August 14, 2003 as Entry No. 130561 of the Official Records (the "Declaration").

Whereas, the related Plat Map(s) for Phase 1 of the Project has also been recorded in the office of the County Recorder of Utah County, Utah.

Whereas, the First Supplement to the Declaration was recorded in the office of the County Recorder of Utah County, Utah on January 10, 2005, as Entry No. 3029:2005 pg 1 of 4 of the Official Records (the "First Supplement").

Whereas, the related Plat Map(s) for Phase 2 of the Project has also been recorded in the office of the County Recorder of Utah County, Utah.

Whereas, under Section 3 of the Declaration, Declarant reserved an option to expand the subdivision in accordance with the Declaration.

Whereas, Declarant is the fee simple owner of record of that certain real property located in Utah County, Utah and described with particularity on Exhibit "A-3" attached hereto and incorporated herein by this reference (the "Phase 3 Property").

Whereas, under the provisions of the Declaration, Declarant expressly reserved the absolute right to expand the application of the Declaration to other real property.

Whereas, Declarant desires to expand the subdivision by creating on the Phase 3 Property additional Lots.

Whereas, Declarant now intends that the Phase 3 Property shall become subject to the Declaration.

NOW, THEREFORE, for the reasons recited above, and for the benefit of the subdivision and the Lot Owners thereof, Declarant hereby executes this Second Supplement to the Declaration of Protective Covenants for Dry Creek Highlands Phase 3.

1. **Supplement to Definitions.** Article I of the Declaration, entitled "Definitions," is hereby modified to include the following supplemental definitions:

A. **Second Supplemental Declaration** shall mean and refer to this Second Supplement to the Declaration of Protective Covenants for Dry Creek Highlands Phase 3.

B. **PHASE 3 Map** shall mean and refer to the Plat Map of Phase 3 of the Project, prepared and certified to by Kenneth W. Watson, a duly registered Utah Land Surveyor holding Certificate No. 158397, and filed for record in the Office of the County Recorder of Utah County, Utah concurrently with the filing of this Second Supplemental Declaration.

C. **Subdivision** shall mean and refer collectively to Dry Creek Highlands Phase 1 and Dry Creek Highlands Phase 2 and Dry Creek Highlands Phase 3.

Except as otherwise herein provided, the definition of terms contained in the Declaration are incorporated herein by this reference.

2. **Legal Description.** The real property described in Exhibit A-3 is hereby submitted to the provisions of the Declaration and said land shall be held, transferred, sold, conveyed and occupied subject to the provisions of the Declaration as it may be supplemented or amended from time to time.

3. **Burdened Lots and Conservation Easement.** Lots 301 through 310, inclusive, are Burdened Lots which back onto the Conservation Easement, and are subject to all of the use restrictions set forth in the Declaration.

4. **Annexation.** Declarant hereby declares that the Phase 3 Property shall be annexed to and become subject to the Declaration, which, upon recordation of this Second Supplemental Declaration, shall constitute and effectuate the expansion of the Project, making the real property described in Exhibit A-3 subject to the functions, powers, rights, duties and jurisdiction of the ARC.

5. **Total Number of Units Revised.** There were thirty-three (33) Lots in Phase 1, Numbers 101-133. There were nineteen (19) Lots in Phase 2, Numbers 201-219. As shown on the Phase 3 Map, twenty-two (22) new Lots, Numbers 301-322, are or will be constructed and/or created in the Project on the Phase 3 Property. Upon the recordation of the Phase 3 Map and this Second Supplemental Declaration, the total number of Lots in the Project will be seventy-four (74). The additional Lots (and the homes to be constructed therein) are or will be substantially similar in construction, design and quality to the Lots and homes in the prior Phases.

6. **Mortgagee Protection.** Nothing herein contained, and no violation of these covenants, conditions, and restrictions, shall invalidate or impair the lien of any mortgage or deed of trust, given in good faith and for value.

7. **Effective Date.** The effective date of this First Supplemental Declaration and the Phase 3 Map shall be the date on which said instruments are filed for record in the Office of the County Recorder of Utah County, Utah.

Dated the 12 day of January, 2005.

DEVELOPER:
IVORY DEVELOPMENT, LLC.
Its: PRESIDENT

By: Christopher P. Gamvroulas
Name: Christopher P. Gamvroulas
Title: President

ACKNOWLEDGMENT

STATE OF UTAH)
 ss:
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 12 day January, 2005 by Christopher P. Gamvroulas, the President of IVORY DEVELOPMENT, LLC., a Utah limited liability company, and said Christopher P. Gamvroulas duly acknowledged to me that said IVORY DEVELOPMENT, LLC executed the same.

Corey G. Johnson
NOTARY PUBLIC
Residing at:
My Commission Expires:

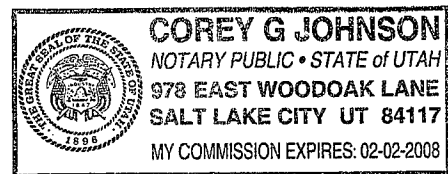


EXHIBIT "A-3"
LEGAL DESCRIPTION

The Property referred to in the foregoing document is located in Utah County, Utah and is described more particularly as follows:

DRY CREEK HIGHLANDS PHASE 3 BOUNDARY DESCRIPTION

Beginning at a point S89°47'20"W 844.810 feet from the East Quarter Corner of Section 27, Township 4 South, Range 1 East, Salt Lake Base and Meridian, said point being a point on the Northerly Boundary Line of Dry Creek Highlands Phase 1 Subdivision, recorded as Entry No. 124112:2003 as Map No. 10104 in the Utah County Recorder's Office thence as follows

Course	Distance	Remarks
S89°47'20"W	21.303 feet	along the Quarter Section Line
N61°16'55"W	122.335 feet	
S19°58'32"W	49.797 feet	thence leaving said Northerly Boundary Line of Dry Creek Highlands Phase 1 Subdivision to a point on a 378.000 foot radius curve to the left, thence Westerly 60.441 feet along the arc of said curve, chord bears N77°09'04"W 60.375 feet
N81°43'55"W	215.730 feet	to a point on a 15.000 foot radius curve to the right, thence Northwesterly 26.404 feet along the arc of said curve, chord bears N31°18'18"W 23.124 feet
N87°00'23"W	58.120 feet	to a point on a 15.000 foot radius curve to the right, thence Southwesterly 21.032 feet along the arc of said curve, chord bears S58°06'02"W 19.351 feet
N81°43'55"W	103.981 feet	to a point on a 472.000 foot radius curve to the right, thence Northwesterly 63.641 feet along the arc of said curve, chord bears N77°52'09"W 63.592 feet
N74°00'24"W	124.673 feet	to a point on the centerline of Highland Blvd, said point also being a point on a 1042.000 foot radius curve to the right, thence Northeasterly 86.390 feet along the arc of said curve, chord bears N19°54'30"E 86.365 feet
N22°17'00"E	722.763 feet	along the centerline of said Highland Blvd to a point on a 900.000 foot radius curve to the left, thence Northwesterly 347.997 feet along the arc of said curve, chord bears N11°12'23"E 345.834 feet
N00°07'45"E	105.712 feet	along the centerline of said Highland Blvd
N89°50'14"E	878.325 feet	
S19°05'14"W	1406.342 feet	to the point of beginning.

Contains 22 lots on 23.775 acres.

Basis of Bearing: S00°01'34"E from the East Quarter Corner to the Southeast Corner of Section 27, Township 4 South, Range 1 East, Salt Lake Base and Meridian.