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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
GUARDIAN TITLE
BY: EHR, DEPUTY - WI 5 P.

When Recorded Please Return To:
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Salt Lake City, Utah 84111

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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (the "Declaration"), dated as of the 27th day of March, 2003, is executed and recorded by **PRINCE DEVELOPMENT, L.L.C.**, a Utah limited liability company ("Declarant").

RECITALS

WHEREAS, Declarant is the fee simple owner of certain real property located at 836 East 10600 South, Sandy, Utah (the "Property"), more commonly known as the Prestbury Place Subdivision, and more particularly described in Exhibit "A," which is attached hereto and incorporated herein by this reference; and

WHEREAS, Declarant has subdivided the Property into three (3) separate lots (namely Lots 1 through 3 respectively), which subdivision is set forth more fully on a certain subdivision plat (the "Plat") that has been recorded with the Salt Lake County Recorder's Office; and

WHEREAS, Declarant desires to establish certain covenants, conditions and restrictions for and against the Property to both burden and benefit the Property, subject to the terms, covenants and conditions of this Declaration.

DECLARATION

NOW, THEREFORE, Declarant hereby declares, for and on behalf of itself and all subsequent owners of the Property, that the Property (and each Lot therein) shall be conveyed, acquired, held, hypothecated, encumbered, leased, used, occupied and improved subject to the following covenants, conditions, restrictions and easements, all of which are declared and agreed to be in furtherance of a plan for the preservation, protection and enhancement of the Property, and to maintain the Property's value, desirability and attractiveness:

1. Covenants, Conditions, Restrictions and Easements.

a. Each fee simple Lot owner shall install and/or maintain appropriate landscaping on such owner's Lot including, without limitation, regularly cut and trimmed lawns, and shall also maintain any landscaping previously installed by Declarant on such owner's Lot; and

b. Each fee simple Lot owner shall not store or collect, or allow to be stored or collected, any inoperable vehicles on such owner's Lot for a period of longer than forty-eight (48) hours in any particular calendar month; and

c. Each fee simple Lot owner shall not store or collect, or allow to be stored or collected, any garbage, trash or refuse on such owner's Lot except as is contained in standard Sandy City garbage containers, which each Lot owner shall bring to the public road of 10600 South for collection at the regularly scheduled times designated by Sandy City; and

d. Each fee simple Lot owner shall park or store, or allow to be parked or stored, any trailers, campers, boats, motor homes or similar recreational vehicles on such owner's Lot for longer than forty-eight (48) hours in any particular calendar month; and

e. While each fee simple Lot owner shall properly maintain all areas of such owner's Lot, each fee simple Lot owner shall not disturb, change, modify, build upon or otherwise affect the seven (7) foot public utilities and drainage easement area around the exterior of the Property as specifically marked on the recorded Plat; and

f. While each fee simple Lot owner shall properly maintain all areas of such owner's Lot, the owners of Lots 1 and 2 shall not disturb, change, modify, build upon or otherwise affect the seven (7) foot public utilities and drainage easement area immediately adjacent to the roadway on the Property as specifically marked on the Plat; and

g. While each fee simple Lot owner shall properly maintain all areas of such owner's Lot, each fee simple Lot owner shall not disturb, change, modify, build upon or otherwise affect the drainage easement areas (and in particular the grading thereof) specifically marked on the recorded Plat as the cross-hatched areas; and

h. The roadway on the Property shall be maintained in accordance with the terms and conditions of that certain Roadway Easement and Maintenance Agreement recorded simultaneously herewith; and

i. The fee simple Lot owner shall not place any fencing on such owner's Lot that is not consistent with the size, color and quality of the fencing installed by Declarant, and shall also not install any fencing on such owner's Lot that impedes on, interferes with protrudes into the drainage easement areas (e.g., the drainage swells near the road), or which is closer at any point to the road than any residence constructed on the Lot.

2. Enforcement. Each fee simple Lot owner shall have the right to enforce, by any proceeding in law or in equity, all of the covenants, conditions, restrictions and easements now or hereafter imposed by the provisions of this Declaration. Failure to enforce any particular covenant, condition, restriction or easement shall in no event be deemed a waiver of the right to do so at a later date.

3. Indemnification. Each fee simple owner shall indemnify and hold the other fee simple owners from and against all claims, demands, liabilities, losses, costs, damages, penalties and expenses, including, but not limited to, reasonable attorneys' fees and legal costs, arising out of or resulting from the breach by such fee simple owner of any of the covenants, conditions, restrictions or easements now or hereafter imposed by the provisions of this Declaration.

4. Amendment or Modification. This Declaration may be amended or modified from time to time only by a recorded document executed by all of the fee simple owners, lessees, and holders of recorded mortgages or deeds of trust which then encumber the fee or lease estate of the Property. The consent or approval of no other person shall be required to accomplish any amendment or modification hereto.

5. Covenants Run with the Land. All of the provisions, rights, powers, obligations, covenants, conditions, restrictions and easements contained in this Declaration shall be binding upon and inure to the benefit of the fee simple owners of the Property, their respective successors, assigns, heirs, devisees, executors, administrators, subsidiaries, representatives, lessees, sublessees, members and all other persons or entities acquiring either tenement, or any portion thereof or interest therein. All of the provisions, rights, powers, obligations, covenants, conditions, restrictions and easements contained in this Declaration shall be covenants running with the Property, both for the benefit of each tenement and as a burden upon each, pursuant to the applicable laws of the State of Utah.

6. Attorneys' Fees. If a lawsuit is commenced or any other action taken to enforce or interpret any of the provisions of this Declaration, the prevailing or non-defaulting party, as applicable, shall have the right to recover its reasonable attorneys' fees and legal costs from the unsuccessful or defaulting party, as applicable, including all such fees and costs incurred in bankruptcy proceedings and in any appellate process.

7. Governing Law. This Declaration shall be governed by and construed in accordance with the laws of the State of Utah. The courts of Salt Lake County, State of Utah shall have exclusive jurisdiction over any and all disputes arising out of this Declaration.

8. Severability. The invalidity or unenforceability of any provision of this Declaration with respect to a particular party or set of circumstances shall not in any way affect the validity or enforceability of any other provision hereof, or the same provision when applied to another party or to a different set of circumstances.

9. Notices. Notices, demands, and statements required or desired to be given hereunder shall be in writing and shall be by personal delivery thereof or by deposit in the United States mail, certified mail, return receipt requested, postage prepaid, addressed to a good and

EXHIBIT A
(Legal Description of the Property)

Lots 1-3, Prestbury Place Subdivision, pursuant to the Plat thereof recorded in the Salt Lake County Recorder's Office

Tax Parcel No. 28-17-305-004