

WHEN RECORDED RETURN TO:  
IVORY HOMES DEVELOPMENT, LLC  
Christopher P. Gamvroulas  
978 E. Woodoak Lane  
Salt Lake City, Utah 84117  
(801) 268-0700

**FIRST SUPPLEMENT  
TO THE  
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS,  
AND EASEMENTS FOR PARKSIDE AT IVORY RIDGE PLAT B**

This First Supplement to the Declaration of Covenants, Conditions and Restrictions, and Easements for Parkside at Ivory Ridge Plat B is made and executed by IVORY HOMES DEVELOPMENT, LLC., a Utah limited liability company, of 978 E. Woodoak Lane, Salt Lake City, Utah 84117 (hereinafter referred to as "Declarant").

**RECITALS**

Whereas, the Declaration of Covenants, Conditions and Restrictions for Parkside at Ivory Ridge Plat A, a planned community development, was recorded in the office of the County Recorder of Utah County, Utah on July 29, 2008 as Entry No. 85089:2008 at Pages 1-52 of the Official Records of the County Recorder of Utah County, Utah (the "Declaration").

Whereas, the related Map for Plat A of the Project has also been recorded in the office of the County Recorder of Utah County, Utah.

Whereas, under Section 15 of the Declaration, Declarant reserved the unilateral right to expand the Project to annex additional land and expand the application of 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-1" attached hereto and incorporated herein by this reference (the "Plat B Property").

Whereas, Declarant desires to expand the planned community development by creating on the Plat B Property additional Lots, Common Area and other improvements of a less significant nature.

Whereas, the Declarant now intends that the Plat B Property be subject to and bound by the Master Declaration of Covenants, Conditions and Restrictions, and Reservation of Easements for Ivory Ridge recorded in the office of the Utah County

Recorder on November 14, 2006 as Entry No. 152736:2006 of the official records (the "Master Declaration").

Whereas, Declarant now intends that the Plat B Property shall become subject to the Declaration.

**NOW, THEREFORE**, for the reasons recited above, and for the benefit of the Project and the Lot Owners thereof, Declarant hereby executes this First Supplement to the Declaration of Covenants, Conditions and Restrictions, and Easements for Parkside at Ivory Ridge Plat B.

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

- A. **First Supplemental Declaration** shall mean and refer to this First Supplement to the Declaration of Covenants, Conditions and Restrictions, and Easements for Parkside at Ivory Ridge Plat B.
- D. **Plat B Map** shall mean and refer to the Map of Plat B of the Project, prepared and certified to by Ronald A. Paul of Focus Engineering & Surveying, a duly registered Utah Land Surveyor holding Certificate No. 343833-2202, and filed for record in the Office of the County Recorder of Utah County, Utah concurrently with the filing of this First Supplemental Declaration.
- E. **Subdivision** shall mean and refer to the planned community development known as Parkside at Ivory Ridge Plat A and Plat B, as it may be amended or expanded from time to time.

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-1 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. **Annexation.** Declarant hereby declares that the Plat B Property shall be annexed to and become subject to the Master Declaration and this First Supplemental Declaration, which, upon recordation of this First Supplemental Declaration, shall constitute and effectuate the expansion of the Project, making the real property described in Exhibit A-1 subject to the Master Declaration and this First Supplemental Declaration and the functions, powers, rights, duties and jurisdiction of the Master Association, this Association and the architectural review committees.

**4. Description of Property and Total Number of Lots Revised.** As shown on the Plat B Map, twelve (12) new Lots, Numbers 201- 212, Common Area and other improvements of a less significant nature are or will be constructed and/or created in the Project on the Plat B Property. Upon the recordation of the Plat B Map and this First Supplemental Declaration, the total number of Lots in the Project will be Thirty five (35). 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 Phase.

**5. Option.** For Lot Owners at Parkside at Ivory Ridge Plat B, Equity membership in the Club is optional. The Declarant hereby reserves to itself the right to grant an option to a prospective buyer or Owner of a Lot to purchase an Equity membership and join the Club; that is, the Declarant has the right but not the obligation to grant an option to purchase an Equity membership in the Club to a particular Person or a particular Lot. The decision to grant an option to purchase an Equity membership may be made by the Declarant, in its sole discretion, on a Person by Person, Phase by Phase or Lot by Lot basis. The determination may be accomplished by the filing for record by Declarant in the office of the County Recorder of Utah County, Utah a written "Notice of Option" or by mentioning or describing the membership in the deed or other document of conveyance to a Lot. For use herein the term "optional" shall mean and refer to the following:

a. The Declarant shall determine if a Phase, in whole or in part, Person or Lot shall be granted the option to purchase an Equity membership and join the Club and on what terms; and

b. The first purchaser of a Lot designated as optional prior to or at closing shall have a choice to purchase an Equity membership and join the Club for a fee; and

c. If the first purchaser of a Lot designated as optional elects to exercise the option and purchase an Equity membership and join the Club, then that Equity membership shall have a permanent character and shall run with the land. The Equity membership shall thereafter be mandatory and may not be separated from the Lot to which it appertains without the express prior written consent of the Master Association and all conveyances of the Lot after such election shall be effective to transfer the membership right in the Club. The membership shall be considered an Equity membership and shall be expressly mentioned or described in the deed to the Lot or other document of conveyance; provided, however, the membership shall be considered to be conveyed even though such interest is not expressly mentioned or described in the deed or other document of conveyance. Such recordation shall also operate to vest in any mortgagee of the Lot a corresponding security interest in the Equity membership; and

d. A power coupled with an interest is hereby granted to the Declarant, its successors and assigns, as attorney in fact to shift membership interests in the Club in accordance with said election and each deed of a Lot or other document of conveyance shall be considered a grant of such power to the Declarant. Various provisions of this First Supplemental Declaration and deeds and mortgages of the Lots or

Units may contain clauses designed to accomplish a shifting of the membership interest in the Club. None of said provisions shall invalidate the other, but each shall be deemed supplementary to the other toward the end that a valid shifting of the membership interest in the Club can be accomplished; and

e. On the other hand, if the first purchaser of a Lot designated as optional elects NOT to exercise the option to purchase an Equity membership and join the Club, the Declarant subsequently may but is not obligated to grant to a subsequent owner of the Lot an option to join the Club, but NOT if all of the memberships allocated have been sold; and

f. The Declarant hereby reserves and grants to the Master Association the right but not the obligation to create an administrative system for owners of Lots or Units located on the west side of the Club Facility to exchange, transfer or convey an Equity membership in the Club to another west side Lot or Unit; provided, however, no such Equity membership may be partitioned or separated from a west side Lot or Unit, or subdivided, and any attempt to do so shall be void. Any such exchange, transfer or conveyance is expressly conditional upon strict compliance with the administrative procedures established and any non-conforming transaction shall be voidable by the Master Association; and

g. Anything to the contrary notwithstanding:

1) Options may be granted without any limitations whatsoever save and except that Declarant will not allow the total number of memberships in the Club to exceed the amount authorized. No other assurances are made concerning the number of options which will be granted.

2) The options may be granted at different times without any limitations.

3) The Master Association and Owners shall not interfere with the granting of said options.

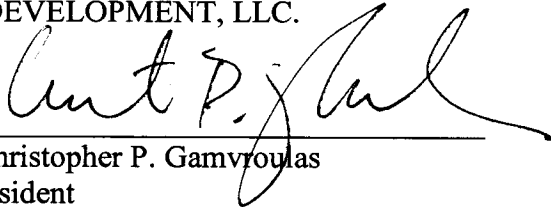
4) Anything to the contrary notwithstanding the Declaration is not intended, and shall not be construed so as to impose upon Declarant any obligation respecting, or to restrict Declarant in any way with regard to: (a) the granting of such options; (b) the carrying out in any particular way or within any particular time of any of the granting of options which may be undertaken except as herein mentioned; or (c) the taking of any particular action with respect to the options.

6. **Conflict.** In the event of a conflict between the provisions of the Master Declaration and this First Supplemental Declaration the former shall in all respects govern and control.

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

IN WITNESS WHEREOF, the undersigned has hereunto set its hand this 11<sup>th</sup> day of October, 2010.

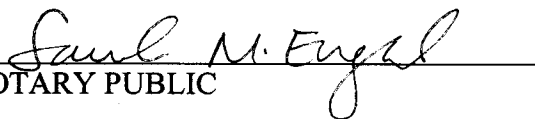
DECLARANT:  
IVORY DEVELOPMENT, LLC.

By:   
Name: Christopher P. Gamvroulas  
Title: President

**ACKNOWLEDGMENT**

STATE OF UTAH                    )  
  ss:  
COUNTY OF SALT LAKE    )

The foregoing instrument was acknowledged before me this 11 day of October, 2010 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.

  
NOTARY PUBLIC



**EXHIBIT "A-1"**  
**LEGAL DESCRIPTION**

The Property referred to in the foregoing document as the Parkside at Ivory Ridge Plat B Property is located in Utah County, Utah and is described more particularly as follows:

Beginning at a point located North 89°55'06" West 717.58 feet along the section line and North 00°04'54" West 282.02 feet along the East right of way line of 780 West from the South quarter corner of Section 32, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence North 89°55'06" West 558.34 feet along the North boundary of Parkside at Ivory Ridge "A"; thence North 00°22'28" East 50.14 feet along the North boundary of Parkside at Ivory Ridge "A"; thence North 89°55'21" West 86.79 feet; thence North 47°02'43" West 28.81 feet; thence North 00°22'28" East 29.91 feet; thence South 89°37'32" East 80.00 feet; thence North 00°22'28" East 96.06 feet; thence South 89°37'32" East 28.00 feet; thence along the arc of a 28.00 foot radius curve to the left a distance of 44.13 feet (chord bears South 44°46'19" East 39.70 feet); thence South 89°55'06" East 457.35 feet; thence along the arc of a 25.00 foot radius curve to the left a distance of 38.25 feet (chord bears North 46°15'22" East 34.62 feet); thence South 89°55'06" East 47.02 feet; thence South 00°04'54" West 190.98 feet to the point of beginning.