

WHEN RECORDED RETURN TO:
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GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 EQUITY TITLE
 BY: SAM, DEPUTY - WI 9 P.

**THIRD SUPPLEMENT TO THE
 DECLARATION OF CONDOMINIUM FOR ALBION VILLAGE CONDOMINIUM**
 an expandable Utah condominium project

This Third Supplement to the Declaration of Condominium for Albion Village Condominium, an expandable Utah condominium project, is made and executed by ALBION VILLAGE, LLC, a Utah limited liability company, of 132 East 13065 South, Suite 175, Draper, Utah 84020 (the "Declarant").

RECITALS

The Declaration of Condominium for Albion Village Condominium Phase 1, an expandable Utah condominium project, was recorded in the office of the County Recorder of Salt Lake County, Utah on August 25, 2003 as Entry No. 8788136 in Book 8869 at Pages 440-495 of the official records (the "Declaration").

Whereas, the related Plat Map(s) for Building 3 of the Project has also been recorded in the office of the County Recorder of Salt Lake County, Utah.

Whereas, the First Amendment to the Declaration was recorded in the office of the County Recorder of Salt Lake County, Utah on November 6, 2003 as Entry No. 8883087 in Book 8907 at Pages 8874-8882 of the official records (the "First Amendment").

Whereas, the Affidavit of Withdrawal was recorded in the office of the County Recorder of Salt Lake County, Utah on December 5, 2003 as Entry No. 8917332 in Book 8920 at Pages 7730-7733 of the official records (the "Affidavit of Withdrawal").

Whereas, the Second Amendment to the Declaration was recorded December 5, 2003 as Entry No. 8917333 in Book 8920 at Pages 7734-7738 of the Official Records of the County Recorder of Salt Lake County, Utah (the "Second Amendment").

Whereas, the Corrected Affidavit of Withdrawal was recorded in the Office of the County Recorder of Salt Lake County, Utah on January 9, 2004 as Entry No. 8945444 in Book 8932 at Page 4022 of the Official Records (the "Corrected Affidavit").

Whereas, the Corrected Second Amendment was recorded in the Office of the County Recorder of Salt Lake County, Utah on January 9, 2004 as Entry No. 8946129 in Book 8932 at Page 6556 of the Official Records (the "Corrected Second Amendment").

Whereas, the First Supplement to the Declaration was recorded in the Office of the County Recorder of Salt Lake County, Utah on January 15, 2004 as Entry No. 8951446 in Book 8934 at Page 4448 of the Official Records (the "First Supplement").

Whereas, the Second Supplement to the Declaration was recorded in the Office of the County Recorder of Salt Lake County, Utah on January 15, 2004 as Entry No. 8951447 in Book 8934 at Page 4455 of the Official Records (the "Second Supplement").

Whereas, the Corrected First Supplement to the Declaration of Condominium for Albion Village Condominium, Phase 1 was recorded in the Office of the County Recorder of Salt Lake County, Utah on June 1, 2004 as Entry No. 9077261 in Book 8995 at Pages 3760-3766 of the Official Records (the "Corrected First Supplement").

Whereas, the related Corrected Plat Map(s) for Building 2 of the Project has also been recorded in the Office of the County Recorder of Salt Lake County, Utah.

Whereas, the Corrected Second Supplement to the Declaration of Condominium for Albion Village Condominium, Phase 3 was recorded in the Office of the County Recorder of Salt Lake County, Utah on August 25, 2004 as Entry No. 9155177 in book 9029 at Pages 6485-6491 of the Official Records (the "Corrected Second Supplement").

Whereas, the related Plat Map(s) for Building 1 of the Project has also been recorded in the Office of the County Recorder of Salt Lake County, Utah.

Whereas, under Article III, Section 47 of the Declaration, Declarant reserved an option, until the five (5) years from the date following the first conveyance of a Unit in Phase I to a Unit purchaser, to expand the Project in accordance with the Act.

Whereas, Declarant is the fee simple owner of record of that certain real property located in Salt Lake County, Utah and described with particularity on Exhibit "A-4" attached hereto and incorporated herein by this reference (the "Phase 4 Property").

Whereas, under the provisions of the Declaration, Declarant expressly reserved the absolute right, subject to the approval of Fannie Mae, to add to the Project any or all portions of the Additional Land at any time and in any order, without limitation.

Whereas, Declarant desires to expand the Project by creating on the Phase 4 Property a residential condominium development.

Whereas, Declarant now intends that the "Phase 4 Property" shall become subject to the Declaration.

A G R E E M E N T

NOW, THEREFORE, for the reasons recited above, and for the benefit of the Project and the Unit Owners thereof, Declarant hereby executes this Third Supplement to the Declaration of Condominium for Albion Village Condominium.

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

A. **Third Supplement to the Declaration** shall mean and refer to this Third Supplement to the Declaration of Condominium for Albion Village Condominium.

B. **Third Supplemental Map(s), Building 4 Map and Building 5 Map, or Phase 4 Map(s)** shall mean and refer to the Supplemental Condominium Plat Map(s) for the additional phase of the Project described on Exhibit "A-4," prepared and certified to by Gary Wier P.L.S., a duly registered Utah Land Surveyor holding Certificate No. 333098, and filed for record in the Office of the County Recorder of Salt Lake County, Utah concurrently with the filing of this Third Supplement to the Declaration.

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

3. **Legal Description.** The real property described in Exhibit "A-4" is hereby submitted to the provisions of the Act and said land shall be held, transferred, sold, conveyed and occupied subject to the provisions of the Declaration, as amended and supplemented.

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

5. **Description of Improvements.** The significant improvements contained or to be contained in Phase 4 of the Project will include two (2) Buildings, Building No. 4 and Building No. 5. Each Building will contain eighteen (18) Units. The Common Area and Facilities added will include a clubhouse, swimming pool, jacuzzi, and drainage easement. Phase 4 will also contain other improvements of a less significant nature. The location and configuration of the improvements referred to in the foregoing sentence are depicted on the Third Supplemental Map.

6. **Total Number of Units Revised.** As shown on the Third Supplemental Map, Phase 4 will add two Buildings and thirty-six (36) Units. The additional Buildings and Units are located within a portion of the Additional Land. Upon the recordation of the Third Supplemental Map

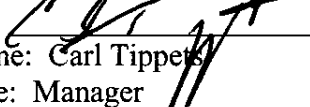
for the additional phase and this Third Supplement to the Declaration, the total number of Units in the Project will be one hundred and eight (108). The additional Buildings, Units and Common Area improvements in Phase 4 are or will be substantially similar in construction, design, and quality to the Buildings, Units and Common Area improvements in the prior Phases.

7. **Percentage Interest Revised.** Pursuant to the Act and the Declaration, Declarant is required, with the additional Units, to reallocate the undivided percentages of ownership interest in the Common Areas and Facilities. Third Revised Exhibit "C" (Percentages of Undivided Ownership Interests) to the Declaration is hereby deleted in its entirety and "Fourth Revised Exhibit "C,"" attached hereto and incorporated herein by this reference, is substituted in lieu thereof.

8. **Effective Date.** The effective date of this Third Supplement to the Declaration and the Phase 4 Map(s) for Buildings 4 and 5 shall be the date on which said instruments are filed for record in the Office of the County Recorder of Salt Lake County, Utah.

EXECUTED the 6 day of March, 2006.

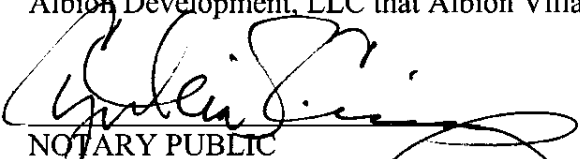
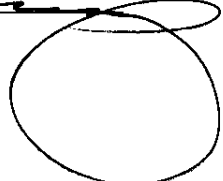
ALBION VILLAGE, LLC
By: ALBION DEVELOPMENT, LLC
Managing Member

By: 
Name: Carl Tippets
Title: Manager

ACKNOWLEDGMENT

STATE OF UTAH)
 ss:
COUNTY OF SALT LAKE)

On this 6th day of March, 2006, personally appeared before me, the undersigned Notary Public, in and for said county and state, Carl Tippets, being first duly sworn, who acknowledged to me that he is the Managing Member of Albion Development, LLC, who is the Managing Member of Albion Village, LLC, and that he signed the foregoing document, on and in behalf of said limited liability company pursuant to its Articles of Organization and a Resolution of its Members), and said Carl Tippets further acknowledged for and in behalf of Albion Development, LLC that Albion Village, LLC executed the same.


NOTARY PUBLIC
Residing at: 

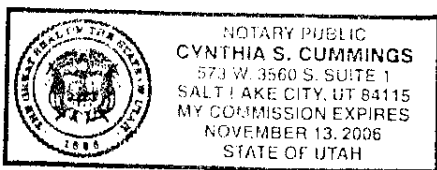


EXHIBIT "A-4"

**ALBION VILLAGE CONDOMINIUM
LEGAL DESCRIPTION**

The land described in the foregoing document for the Phase 4 Property, Buildings 4 and 5, is located in Salt Lake County, Utah and is described more particularly as follows:

A PARCEL OF LAND LYING WITHIN THE NORTHEAST 1/4 OF SECTION 12, TOWNSHIP 3 SOUTH, RANGE 1 WEST, S.L.B. & M., SALT LAKE COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 12; THENCE NORTH 439.27 FEET AND WEST 1007.68 FEET TO THE REAL POINT OF BEGINNING; (BASIS OF BEARING BEING IS N.00°11'00"W. ALONG THE MONUMENTED CENTERLINE OF STATE STREET FROM THE BRASS CAP MONUMENT MARKING THE INTERSECTION OF 9800 SOUTH AND THE BRASS CAP MONUMENT MARKING THE CENTERLINE OF 9400 SOUTH.)

THENCE N.70°28'00"W. ALONG THE BOUNDARY OF ALTA VIEW ESTATES NO. 2, AN OFFICIAL SUBDIVISION, ON FILE WITH THE SALT LAKE COUNTY RECORDER, 134.89 FEET TO A FOUND 5/8" IRON PIN LS#127636; THENCE CONTINUING ALONG SAID SUBDIVISION BOUNDARY, NORTH 71.66 FEET TO A FOUND 5/8" IRON PIN LS#127636; THENCE CONTINUING ALONG SAID SUBDIVISION BOUNDARY, N.77°23'00"W. 376.08 FEET TO THE BOUNDARY OF ALBION VILLAGE PHASE 1, AN OFFICIAL SUBDIVISION ON FILE WITH THE SALT LAKE COUNTY RECORDER; THENCE THE FOLLOWING EIGHT (8) COURSES AND DISTANCES ALONG SAID SUBDIVISION, 1) N.10°34'48"E. 8.81 FEET; 2) THENCE N.00°37'18"W. 28.03 FEET; 3) THENCE N.79°25'12"W. 8.22 FEET TO A POINT OF CURVATURE OF A 10.00-FOOT RADIUS CURVE TO THE RIGHT; 4) THENCE NORTHWESTERLY 13.86 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF 79°23'52" AND BEING SUBTENDED BY A CHORD THAT BEARS N.39°43'16"W. 12.78 FEET TO THE CURVES END; 5) THENCE N.00°01'20"W. 75.12 FEET; 6) THENCE S.79°25'12"E. 339.30 FEET TO A POINT OF CURVATURE OF A 356.50-FOOT RADIUS CURVE TO THE RIGHT; 7) THENCE SOUTHEASTERLY 163.64 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF 26°17'57" AND BEING SUBTENDED BY A CHORD THAT BEARS S.66°16'13"E. 162.20 FEET TO THE CURVES END; 8) THENCE S.53°07'15"E. 7.55 FEET TO A POINT OF CURVATURE OF A 499.00-FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE BOUNDARY AND EXTENSION THEREOF OF SAID ALBION VILLAGE PHASE 1 SOUTHEASTERLY 87.09 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF 10°00'00" AND BEING SUBTENDED BY A CHORD THAT BEARS S.58°07'15"E. 86.98 FEET TO A POINT OF INTERSECTION WITH A TANGENT LINE; THENCE S.63°07'15"E. 30.54 FEET; THENCE S.26°52'45"W. 15.33 FEET; THENCE S.19°32'00"W. 32.72 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT 40.00-FOOT RADIUS CURVE TO THE LEFT; THENCE SOUTHWESTERLY 24.88 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF 35°38'12" AND BEING SUBTENDED BY A CHORD THAT BEARS S.77°14'15"W. 24.48 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE; THENCE N.02°17'48"E. 11.45 FEET; THENCE N.87°42'12"W. 11.00 FEET; THENCE S.02°17'48"W. 22.02 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT 40.00-FOOT RADIUS CURVE TO THE LEFT; THENCE SOUTHWESTERLY 14.07 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF 20°09'05" AND BEING SUBTENDED BY A CHORD THAT BEARS S.27°21'05"W. 14.00 FEET TO THE CURVES END; THENCE S.19°32'00"W. 61.26 FEET TO THE POINT OF BEGINNING. CONTAINS 1.80 ACRES OF LAND MORE OR LESS.

FOURTH REVISED EXHIBIT "C"
PERCENTAGES OF UNDIVIDED OWNERSHIP INTEREST

| Phase No. | Bldg. No. | Floor | Unit No. | Percentage of Ownership |
|-----------|-----------|-------|----------|-------------------------|
| 1 | 3 | 1st | 101 | 0.9259% |
| 1 | 3 | 1st | 102 | 0.9259% |
| 1 | 3 | 1st | 103 | 0.9259% |
| 1 | 3 | 1st | 104 | 0.9259% |
| 1 | 3 | 1st | 105 | 0.9259% |
| 1 | 3 | 1st | 106 | 0.9259% |
| 1 | 3 | 2nd | 201 | 0.9259% |
| 1 | 3 | 2nd | 202 | 0.9259% |
| 1 | 3 | 2nd | 203 | 0.9259% |
| 1 | 3 | 2nd | 204 | 0.9259% |
| 1 | 3 | 2nd | 205 | 0.9259% |
| 1 | 3 | 2nd | 206 | 0.9259% |
| 1 | 3 | 3rd | 301 | 0.9259% |
| 1 | 3 | 3rd | 302 | 0.9259% |
| 1 | 3 | 3rd | 303 | 0.9259% |
| 1 | 3 | 3rd | 304 | 0.9259% |
| 1 | 3 | 3rd | 305 | 0.9259% |
| 1 | 3 | 3rd | 306 | 0.9259% |
| 1 | 3 | 4th | 401 | 0.9259% |
| 1 | 3 | 4th | 402 | 0.9259% |
| 1 | 3 | 4th | 403 | 0.9259% |
| 1 | 3 | 4th | 404 | 0.9259% |
| 1 | 3 | 4th | 405 | 0.9259% |
| 1 | 3 | 4th | 406 | 0.9259% |
| 1 | 2 | 1st | 101 | 0.9259% |
| 1 | 2 | 1st | 102 | 0.9259% |
| 1 | 2 | 1st | 103 | 0.9259% |
| 1 | 2 | 1st | 104 | 0.9259% |
| 1 | 2 | 1st | 105 | 0.9259% |
| 1 | 2 | 1st | 106 | 0.9259% |
| 1 | 2 | 2nd | 201 | 0.9259% |
| 1 | 2 | 2nd | 202 | 0.9259% |
| 1 | 2 | 2nd | 203 | 0.9259% |
| 1 | 2 | 2nd | 204 | 0.9259% |
| 1 | 2 | 2nd | 205 | 0.9259% |
| 1 | 2 | 2nd | 206 | 0.9259% |

| Phase No. | Bldg. No. | Floor | Unit No. | Percentage of Ownership |
|-----------|-----------|-------|----------|-------------------------|
| 1 | 2 | 3rd | 301 | 0.9259% |
| 1 | 2 | 3rd | 302 | 0.9259% |
| 1 | 2 | 3rd | 303 | 0.9259% |
| 1 | 2 | 3rd | 304 | 0.9259% |
| 1 | 2 | 3rd | 305 | 0.9259% |
| 1 | 2 | 3rd | 306 | 0.9259% |
| 1 | 2 | 4th | 401 | 0.9259% |
| 1 | 2 | 4th | 402 | 0.9259% |
| 1 | 2 | 4th | 403 | 0.9259% |
| 1 | 2 | 4th | 404 | 0.9259% |
| 1 | 2 | 4th | 405 | 0.9259% |
| 1 | 2 | 4th | 406 | 0.9259% |
| 3 | 1 | 1st | 101 | 0.9259% |
| 3 | 1 | 1st | 102 | 0.9259% |
| 3 | 1 | 1st | 103 | 0.9259% |
| 3 | 1 | 1st | 104 | 0.9259% |
| 3 | 1 | 1st | 105 | 0.9259% |
| 3 | 1 | 1st | 106 | 0.9259% |
| 3 | 1 | 2nd | 201 | 0.9259% |
| 3 | 1 | 2nd | 202 | 0.9259% |
| 3 | 1 | 2nd | 203 | 0.9259% |
| 3 | 1 | 2nd | 204 | 0.9259% |
| 3 | 1 | 2nd | 205 | 0.9259% |
| 3 | 1 | 2nd | 206 | 0.9259% |
| 3 | 1 | 3rd | 301 | 0.9259% |
| 3 | 1 | 3rd | 302 | 0.9259% |
| 3 | 1 | 3rd | 303 | 0.9259% |
| 3 | 1 | 3rd | 304 | 0.9259% |
| 3 | 1 | 3rd | 305 | 0.9259% |
| 3 | 1 | 3rd | 306 | 0.9259% |
| 4 | 1 | 4th | 401 | 0.9259% |
| 4 | 1 | 4th | 402 | 0.9259% |
| 4 | 1 | 4th | 403 | 0.9259% |
| 4 | 1 | 4th | 404 | 0.9259% |
| 4 | 1 | 4th | 405 | 0.9259% |
| 4 | 1 | 4th | 406 | 0.9259% |

| Phase No. | Bldg. No. | Floor | Unit No. | Percentage of Ownership |
|-----------|-----------|-------|----------|-------------------------|
| 4 | 4 | 1st | 101 | 0.9259% |
| 4 | 4 | 1st | 102 | 0.9259% |
| 4 | 4 | 1st | 103 | 0.9259% |
| 4 | 4 | 1st | 104 | 0.9259% |
| 4 | 4 | 1st | 105 | 0.9259% |
| 4 | 4 | 1st | 106 | 0.9259% |
| 4 | 4 | 2nd | 201 | 0.9259% |
| 4 | 4 | 2nd | 202 | 0.9259% |
| 4 | 4 | 2nd | 203 | 0.9259% |
| 4 | 4 | 2nd | 204 | 0.9259% |
| 4 | 4 | 2nd | 205 | 0.9259% |
| 4 | 4 | 2nd | 206 | 0.9259% |
| 4 | 4 | 3rd | 301 | 0.9259% |
| 4 | 4 | 3rd | 302 | 0.9259% |
| 4 | 4 | 3rd | 303 | 0.9259% |
| 4 | 4 | 3rd | 304 | 0.9259% |
| 4 | 4 | 3rd | 305 | 0.9259% |
| 4 | 4 | 3rd | 306 | 0.9259% |
| 4 | 5 | 1st | 101 | 0.9259% |
| 4 | 5 | 1st | 102 | 0.9259% |
| 4 | 5 | 1st | 103 | 0.9259% |
| 4 | 5 | 1st | 104 | 0.9259% |
| 4 | 5 | 1st | 105 | 0.9259% |
| 4 | 5 | 1st | 106 | 0.9259% |
| 4 | 5 | 2nd | 201 | 0.9259% |
| 4 | 5 | 2nd | 202 | 0.9259% |
| 4 | 5 | 2nd | 203 | 0.9259% |
| 4 | 5 | 2nd | 204 | 0.9259% |
| 4 | 5 | 2nd | 205 | 0.9259% |
| 4 | 5 | 2nd | 206 | 0.9259% |
| 4 | 5 | 3rd | 301 | 0.9259% |
| 4 | 5 | 3rd | 302 | 0.9259% |
| 4 | 5 | 3rd | 303 | 0.9259% |
| 4 | 5 | 3rd | 304 | 0.9259% |
| 4 | 5 | 3rd | 305 | 0.9259% |
| 4 | 5 | 3rd | 306 | 0.9259% |
| TOTAL: | | | | 100.00% |