

WHEN RECORDED RETURN TO:

Mike Stewart
Fieldstone Homes, Inc.,
5505 South 900 East, #315
Murray, UT 84117

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JAMES ASHBAUER, DAVIS CNTY RECORDER
1998 NOV 12 12:30 PM FEE 173.00 DEP REC
REC'D FOR BONNEVILLE TITLE COMPANY, INC

08-221-0101 to 0155

**FIRST AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR
OAKRIDGE PARK ESTATES PLANNED UNIT DEVELOPMENT
PLAT 1**

**THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR OAKRIDGE PARK ESTATES PLANNED
UNIT DEVELOPMENT PLAT 1 is made as of this 9th Day of November, 1998, by
Fieldstone Partners, L.L.C., a Utah limited liability company. Fieldstone Partners L.L.C. is
referred to below as "Declarant."**

RECITALS:

A. Declarant is the developer of Oakridge Park Estates Planned Unit Development, Plat 1 (the "Subdivision") consisting of certain real property located in Salt Lake County, Utah, which is more particularly described in Section "B" below (the "Property").

B. Declarant has made the Lots within the Subdivision subject to a general plan of development, and subject to certain protective covenants, conditions and restrictions all as set forth in that certain Declaration of Covenants, Conditions, and Restrictions for Oakridge Park Estates Planned Unit Development, Plat 1, which were recorded on June 27, 1997, as entry number 1331535 in Book 2146 at Page 835 of the official Records of the Davis County Recorder (the "Declaration"), and which are deemed to be covenants running with the land mutually burdening and benefiting each of the Lots within the Subdivision.

C. Declarant desires to amend the Declaration to conform to the intent of the suggested HUD legal documents for planned unit developments.

D. The following amendment has been approved by the Owners of 75% of the Lots as required by Section 6.5 of the Declaration, as evidenced by the signature of Declarant.

DECLARATION IS HEREBY AMENDED AS FOLLOWS:

1. Section 2.8 of the Declaration is entirely replaced by the following:

E 1458518 B 2392 P 1249

2.8 Membership and Voting Rights. Every owner of a lot with is subject to assessment shall be a member of the association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for each Lot shall be exercised as each Owner determines, but in no event shall more than one vote be cast with respect to any Lot. In the event of Lots held subject to Trust Deeds or Mortgages, the Trustor or Mortgagor will be entitled to vote, and the Lender shall have no right to vote; provided however, that when a Lender has taken possession of any Lot, the Lender shall be deemed to have succeeded to the interest of the Trustor or Mortgagor, and shall then be entitled to cast that vote.

Class B. Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or
- (b) on March 31, 1999.

2. Sections 2.4 is entirely replaced with the following:

2.4 Covenant for Maintenance Assessments.

(a) **Creation of the Lien and Personal Obligation of Assessments.** The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment together with interest, cost, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

(b) Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area. The assessment of each Lot with a completed Dwelling will include an amount to cover the cost of maintaining the Maintenance Easement.

(c) Maximum Annual Assessment. Until January 1 of the calendar year immediately following the adoption of these Amendments, the maximum annual assessment shall be Two Hundred Twenty Eight Dollars (\$228.00) per Lot.

(1) From and after January 1 of the year immediately following the adoption of these Amendments, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year without a vote of the membership.

(2) From and after January 1 of the year immediately following the adoption of these Amendments, the maximum annual assessment may be increased above 5% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(3) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

(d) Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

(e) Notice and Quorum for Any Action Authorized Under Sections 2.4(c) and (d). Written notice of any meeting called for the purpose of taking any action authorized under Sections 2.4(c) or (d) shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

(f) Uniform Rate of Assessment on Lots Owned by Owners Other than Developer. Both annual and special assessments must be fixed at a uniform rate for all Lots upon transfer in ownership from Developer to any other Owner and may be collected on a monthly basis; provided that any line item expenses in the Association's budget appropriately allocable to Lots with Dwellings and not vacant Lots shall be assessed only to Lots with Dwellings.

(e) Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Trustees shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every owner subject thereto. The annual assessments may be billed on a monthly basis and the due dates shall be established by the Trustees. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

2.4.1 Assessments on Lots Owned by Declarant. Assessments levied against Lots owned by Declarant that have a completed Dwelling shall not include any portion of costs incurred for management and administration of the Association or for reserves for capital repairs, replacements, or improvements.

3. Section 6.5 of the Declaration is entirely replaced by the following:

6.5 Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five (75%) of the Lot Owners. Any amendment must be recorded.

4. Under Article VI, General Provisions, the following section is added:

6.9 FHA/VA Approval: As long as there is a Class B membership, amendment of this Declaration of Covenants, Conditions and Restrictions will require the prior approval of the Federal Housing Administration or the Veterans Administration.

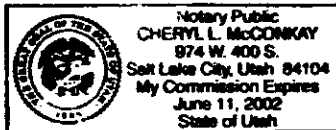
THE DECLARANT and the President of the Legacy Homeowners Association has caused this Amendment to be executed as of the date and year first written above.

FIELDSTONE PARTNERS, L.L.C. a
Utah Limited Liability Company
By: Fieldstone Homes, Inc., a
Utah Corporation
Its Managing Member

By: *[Signature]*

By: _____

STATE OF UTAH)
):ss.
COUNTY OF SALT LAKE)



The foregoing instrument was duly acknowledged before me on this 9th day of November, 1998 by Mike Stewart, who acknowledged to me that he executed the same and verified that the contents thereof are true and correct.

Cheryl L. McDonkay
Notary Public