

2 WHEN RECORDED MAIL TO:
BALMORAL L.L.C.
1095 East 2100 South, #291
Salt Lake City, Utah 84106

6321971
04/03/96 4:40 PM 84.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
FIRST AMERICAN TITLE
REC BY: V ASHBY DEPUTY - MI

BALMORAL HOMEOWNERS ASSOCIATION

FIRST AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS ("First Amendment"), is made this 2nd day of April 1996, by HAMLET HOMES CORPORATION, a Utah company ("Hamlet") and BALMORAL, L.L.C., a Utah limited liability company ("Balmoral").

LEGAL DESCRIPTION IS BALMORAL TOWNHOUSES, ALL UNITS
WITNESSETH:

WHEREAS, Hamlet made, executed and caused to be recorded, as Declarant, that certain Declaration of Covenants, Conditions and Restrictions dated March 6, 1996 and recorded among the Salt Lake County Recorder's Office in Book 7350, page 2318 et seq., on March 13, 1996 ("Declaration"), pursuant to which Hamlet subjected all that property described in the Declaration (the "Property") and Declarant formed an association known as, "Balmoral Homeowners Association" ("Association"); and

WHEREAS, pursuant to Section 11.9 of the Declaration, the Declaration may be amended by an instrument in writing, signed and acknowledged by the Declarant and by the President or Vice-President and Secretary or Assistant Secretary of the Association after approval of the amendment at a meeting of the Association duly called for such purpose; and

WHEREAS, Declarant, President and Assistant Secretary have executed this First Amendment subsequent to approval thereof and desire to amend the Declaration as hereinafter set forth.

NOW, THEREFORE, the Declarant hereby declares that the Declaration shall be amended as follows:

1. The name of "Hamlet Homes Corporation" shall be replaced with the name of, "Balmoral, L.L.C." wherever it appears in the Declaration and for all purposes Balmoral, L.L.C. shall be deemed to be the "Declarant" for purposes of the Declaration.
2. In Exhibit B of the Declaration, on line 8, "Phase 4" shall be replaced with "Phase 5".
3. Effect of this First Amendment. The provisions of the Declaration shall for all purposes be, and hereby are, amended in the manner set forth in the provisions of this First Amendment. Except as set forth herein, the provisions of the Declaration shall hereafter remain in full force and effect, as if this First Amendment had not been made.

ACCOMMODATION RECORDING ONLY.
FIRST AMERICAN TITLE MAKES NO
REPRESENTATION AS TO CONDITION OF
TITLE, NOR DOES IT ASSUME
ANY RESPONSIBILITY FOR VALIDITY,
SUFFICIENCY OR AFFECT OF DOCUMENT.

6321971

BK 7368 PG 603
Pg 1003

WITNESS the hands and seals of Hamlet Homes Corporation, Balmoral, L.L.C., and the President and Assistant Secretary of Balmoral Homeowners Association on the day herein above first written.

WITNESS/ATTEST:

HAMLET HOMES CORPORATION

By: John Aldous
John Aldous, President

BALMORAL, L.L.C.
By: HAMLET HOMES CORPORATION, Member

By: John Aldous
John Aldous, President

BALMORAL HOMEOWNERS ASSOCIATION

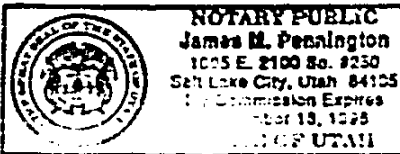
By: John Aldous
John Aldous, President

By: Gordon S. Etter
Gordon S. Etter, Assistant Secretary

STATE OF UTAH, CITY/COUNTY OF Salt Lake, TO WIT:

I HEREBY CERTIFY that on this 2 day of April, 1996 before, me, the subscriber, a Notary Public of the State of Utah, personally appeared John Aldous, known to me or suitably proven, who acknowledged himself to be President of Hamlet Homes Corporation, and President of Balmoral Homeowners Association, both entities named in the foregoing instrument, and who, being authorized to do so, in my presence, signed and sealed the same and acknowledged the same to be the act and deed of such entities.

AS WITNESS my hand and seal



James M. Pennington
Notary Public

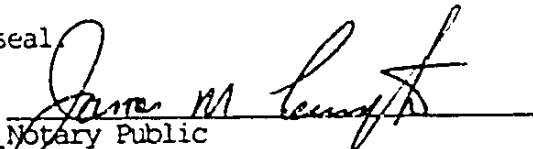
My Commission Expires: 9-18-96

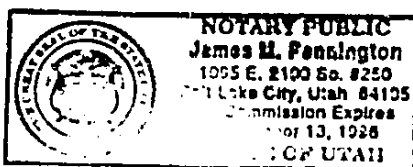
BK7368PG1604

STATE OF UTAH, CITY/COUNTY OF SL, TO WIT:

I HEREBY CERTIFY that on this 2 day of APRIL, 1996 before, me, the subscriber, a Notary Public of the State of Utah, personally appeared Gordon S. Etter, known to me or suitably proven, who acknowledged himself to be Assistant Secretary of Balmoral Homeowners Association named in the foregoing instrument and who, being authorized to do so, in my presence, signed and sealed the same and acknowledged the same to be his act and deed.

AS WITNESS my hand and seal


Notary Public



My Commission Expires: 9-18-96