

FIELDSTONE HOME
6965 UNION PARK CENTER, SUITE 310
MILVUE, UT 84047

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SHERYL L. WHITE, DAVIS CNTY RECORDER
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REC'D FOR BONNEVILLE TITLE COMPANY, INC

W. Fox-Hollow

MARCH 22, 2001

**DECLARATION OF INCLUSION OF PHASE 2 OF THE FOX HOLLOW
DEVELOPMENT WITHIN THE DECLARATION OF COVENANTS,
CONDITIONS, AND RESTRICTIONS FOR FOX HOLLOW
DEVELOPMENT, DAVIS COUNTY, UTAH**

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This Declaration of Inclusion is made this 22~~nd~~ day of March, 2001, by Fieldstone Partners, L.L.C., a Utah Limited Liability Company ("Fieldstone") and Utility Trailer Manufacturing Company ("Utility Trailer"), collectively referred to below as "Declarant".

RECITALS

A. Pursuant to a written purchase contract with Utility Trailer dated August 3, 1999, Fieldstone has the contractual rights to purchase the following described real property (the "Phase 2 Property") located in Davis County, Utah, and known as Fox Hollow Development, Phase 2:

See the attached Exhibit "A"

B. The Declarant previously caused to be recorded in the Office of the County Recorder for Davis County on November 29, 2000, at Entry No. 1626504, Book No. 2720 and Page Nos. 28-53, that certain Declaration of Covenants, Conditions and Restrictions for Fox Hollow Development Davis County, Utah, with respect to Phase 1 of the Fox Hollow Development located in Davis County, Utah (the "CC&R's").

C. Pursuant to the terms of the CC&R's, the Declarant is permitted to subject Additional Property which is part of the Fox Hollow Development, including the Phase 2 Property, to the terms of the CC&R's. (In the CC&R's the Phase 2 Property is referred to as the Fox Hollow Development Phase 2.)

D. Declarant is now prepared to develop the Phase 2 Property and wishes to subject the Phase 2 Property to the CC&R's by this Declaration of Inclusion.

E. All capitalized terms herein shall have the same meaning as those set forth in the CC&R's unless otherwise stated herein.

DECLARATION

Declarant hereby declares that all of the Lots within the Phase 2 Property shall be held, sold, conveyed, encumbered, leased, used, occupied and approved subject to the protective covenants, conditions, restrictions and equitable servitude set forth in the CC&R's, all of which are created for the mutual benefit of the Owners. It is the intention of the Declarant in imposing these covenants, conditions, and restrictions to protect and enhance the property values and aesthetic values of the Lots by eliminating inconsistent uses or improvements, all for the mutual protection and benefit of the Owners. The covenants, conditions and restrictions set forth in the CC&R's are intended to, and shall in all cases run with the title of the land, and be binding upon the successors, assigns, heirs, lien holders, and any other person holding any interests in the Lots, and shall inure to the benefit of all other Lots in the Subdivision to be located on the Entire Property. The covenants, conditions and restrictions set forth in the CC&R's shall be binding upon the Declarant as well as its successors and interest, and may be enforced by the Declarant or by any Owner.

Notwithstanding the foregoing, no provision of this Declaration shall prevent the Declarant from doing any of the following, which shall be deemed to be among Declarant's reserved rights, in addition to such rights as may be described elsewhere in the CC&R's: (1) installation and completion of the Subdivision Improvements; (2) use of any Lot owned by the Declarant as a model home, or for the placement of temporary construction or sales office; (3) installation of maintenance of signs incidental to sales or construction, which are in compliance with applicable City ordinances; (4) assignment of Declarant's rights under this Declaration in whole or in part, to one or more persons intending to construct homes within the Subdivision; (5) retention of Declarant's rights with respect to subsequent phases of the Subdivision; (6)

construction of any improvements, including homes, by Declarant as approved by the City; (7) access over any lot for the installation of improvements; and (8) erection of permanent or temporary signs for use during the selling and marketing of the project.


COVENANTS, CONDITIONS AND RESTRICTIONS

1. Incorporation of CC&R's. Declarant hereby incorporates the covenants conditions and restrictions set forth in the CC&R's as if repeated and fully set forth herein.
2. Identification of Property. The Phase 2 Property is identified in the CC&R's as a portion of the "Additional Property" and it is the intent of the Declarant to subject the Phase 2 Property to all of the rights, obligations, covenants, conditions and restrictions set forth in the CC&R's as if the Phase 2 Property was originally subject to the CC&R's at the time of its recording.

Executed on the date stated above.

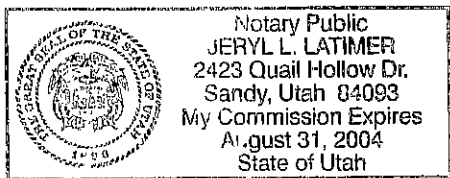
FIELDSTONE PARTNERS, L.L.C., A UTAH LIMITED LIABILITY COMPANY

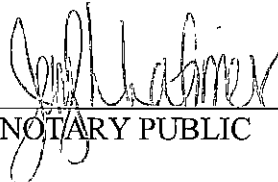
By: Its Managing Member, Fieldstone Homes, Inc., a Utah corporation

By: 
Mike Stewart
Division President of Fieldstone Homes, Inc.

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

The foregoing instrument was acknowledged before me Mike Stewart, Regional Manager of Fieldstone Homes, Inc., a Utah corporation and managing member of Fieldstone Partners, L.L.C.




NOTARY PUBLIC

UTILITY TRAILER MANUFACTURING
COMPANY

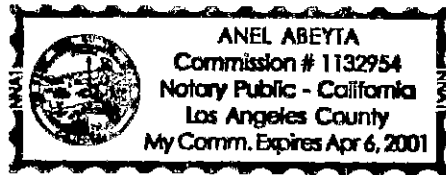
By: *Harold C. Bennett*
Harold C. Bennett, President

STATE OF CALIFORNIA)
)ss.
COUNTY OF)

The foregoing instrument was acknowledged before me by Harold C. Bennett, President of Utility Trailer Manufacturing Company.

Anel Abeyta
NOTARY PUBLIC

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PARCEL 1: PROPOSED FOX HOLLOW PHASE 2 described as follows:
Beginning at a point that is South 00°09'46" West 418.77 feet along the Section line and South 89°50'14" East 660.86 feet from the North Quarter corner of Section 13, Township 4 North, Range 2 West, Salt Lake Base and Meridian, said point also being the Northeast corner of Fox Hollow Subdivision Phase 1, and running thence South 89°46'04" East 553.46 feet to a point on the Southwesterly right of way line of the Denver and Rio Grande Western Railroad; thence along said right of way South 34°45'36" East 1503.47 feet to a point on the Northern property line of Major Meadows No. 7 Subdivision; thence along said North line the following 5 courses: South 55°14'24" West 109.00 feet; thence North 34°45'36" West 61.06 feet; thence South 55°14'24" West 166.68 feet; thence North 34°45'36" West 67.06 feet; thence North 89°46'04" West 123.28 feet; thence leaving said North line of Major Meadows Subdivision and proceeding North 00°11'08" East 102.49 feet; thence North 07°01'45" East 64.48 feet; thence North 34°45'36" West 193.45 feet; thence South 90°00'00" West 37.06 feet; thence North 00°00'00" West 53.40 feet; thence North 34°45'36" West 274.63 feet; thence South 55°14'24" West 48.70 feet; thence South 82°07'28" West 108.49 feet; thence North 89°46'04" West 195.00 feet; thence North 00°11'08" East 99.49 feet; thence North 89°45'05" West 60.00 feet to a point on a 10.50 foot radius curve to the left; thence along the arc of said curve 16.48 feet (chord bears North 44°47'28" West 14.84 feet); thence North 89°46'04" West 99.51 feet; thence South 00°11'08" West 71.50 feet; thence North 89°46'04" West 110.00 feet; thence North 88°30'10" West 60.02 feet; thence North 89°46'04" West 110.00 feet to a point on the East line of Fox Hollow Phase 1; thence along said East line of the Subdivision the following 3 courses: North 00°11'08" East 515.00 feet; thence South 89°46'04" East 98.00 feet; thence North 00°11'08" East 170.00 feet, more or less, to the point of beginning.