When recorded, please return to: Greenwood Village C/O M&M Management 948 East 7145 South, Suite C-102 Midvale, UT 84047 10198643 08/20/2007 03:42 PM \$49.00 Book - 9505 P9 - 8007-8009 GARY W. OTT RECORDER, SALT LAKE COUNTY, UTAH M & M MANAGEMENT 948 E 7145 S STE C-102 MIDUALE UT 84047 BY: ZJM, DEPUTY - WI 3 P.

AMENDMENTS

TO

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENT FOR

GREENWOOD VILLAGE SUBDIVISION A Planned Unit Development

THIS AMENDMENT is made effective the 20th day of August, 2007 to the original Declaration recorded on December 22, 1999 recorded in Book 8331 beginning with Page 5620 in the official records of the office of the County Recorder of Salt Lake County, State of Utah.

RECITALS

WHEREAS, GREENWOOD VILLAGE SUBDIVISION, (the original Declarant) located in Salt Lake County, State of Utah as more particularly described in that certain plat map entitled GREENWOOD VILLAGE PUD, a Planned Unit Development, recorded on December 22, 1999 as Entry 7540140 in the official records of the office of the County Recorder of Salt Lake County, State of Utah (the "Plat Map"); and

WHEREAS, GREENWOOD VILLAGE, pursuant to the provisions of the original Declaration, created a homeowners association to which was to be delegated and assigned the powers of owning, maintaining and administering the common areas, private roadways and certain other improvements in the Property and administering and enforcing the covenants, conditions and restrictions ("CC&R's"), and collecting and disbursing the assessments and charges thereinafter created; and

WHEREAS, the original Declarant may execute, acknowledge, and record "Amendments" to the CC&R's so long as the Declarant owns all the real property to be affected by such; and

WHEREAS, all of the Property shall be held, sold, conveyed, encumbered, hypothecated, leased, used, occupied and improved subject to the following Amendments, and the original CC&R's, all of which are for the purpose of uniformly enhancing and protecting the value, attractiveness and desirability of the Property, in furtherance of a general plan for the protection, maintenance, subdivision, improvement and sale of the Property, or any portion thereof and each and all of which is and are for the benefit of and shall pass with the Property, and each and every parcel or Lot thereof, and shall apply to and bind the successors in interest, and any Owner thereof; and

WHEREAS, pursuant to the required vote of the Greenwood Village, PUD Member homeowners at the Greenwood Village Homeowner Association meeting held on August 15, 2007, it is hereby certified that the Member homeowners voted 25 to 4, i.e., 69% (sixty-nine percent), in favor of amending the Greenwood Village PUD CC&R's as stated in Exhibit "A" attached hereto.

NOW THEREFORE, the following Amendments to the Declaration of Covenants, Conditions and Restrictions, along with the original CC&R's of GREENWOOD VILLAGE, shall govern the rights and obligations of the present and future Owners of the Lots and homes in GREENWOOD VILLAGE and of the Association and its Board and the original Declarant, and; the original Declaration recorded on December 22, 1999 recorded in Book 8331 beginning with Page 5620 in the official records of the office of the County Recorder of Salt Lake County, State of Utah are hereby amended, effective as of the 20th day of August 2007, as follows:

SEE EXHIBIT "A" ATTACHED HERETO

Except as specifically amended as set forth in Exhibit, all terms, covenants, conditions and restrictions set forth in the original Declaration shall remain in full force and effect.

DATED this day of August, 2007.

GREENWOOD VILLAGE HOMEOWNERS ASSOCIATION:

By

John Stone, President

STATE OF UTAH

: ss

COUNTY OF SALT LAKE)

NOTARY PUBLIC

Residing at: Salt Lake County, Utah

My Commission Expires:

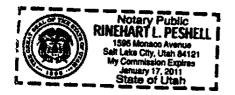


Exhibit A

When changes are made and amendments are recorded

Article V. Section 11 of the CC&R's will read as follows;

Section 5.11. Transfer. The Association Membership held by any Owner of a Lot shall not be transferred, pledged or alienated in any way, except upon the sale or encumbrance of such Lot, and then only to the purchaser or Mortgagee of such Lot. Any attempt to make a prohibited transfer is void, and will not be reflected upon the books and records of the Association. A Class A Member who has sold his Lot to a contract purchaser under an agreement to purchase such Membership, shall be entitled to assign to such contract purchaser his right of enjoyment of the Common area and improvements as provided in Article VII, Section 1 and 7, and such Member's voting proxy rights in the Association, but as between the Association and such Member, the Member may not delegate his Membership obligations. Such assignment and/or proxy shall be in writing and shall be delivered to the Board before such contract purchaser may use the Common area and improvements or vote, as the case may be. The contract seller shall remain liable for all charges and assessments attributable in his Lot until fee simple title to the Lot sold is conveyed. In the event the Owner of any Lot shall fail or refuse to transfer the Membership registered in his name to the purchaser of such Lot upon transfer of fee simple title thereto, the Board shall have the right to record the transfer upon the books of the Association. Upon any transfer, pledge, or alienation of a Lot, the Board shall have the right to charge a Transfer Assessment against any new Owner, and his Lot, equal in amount to two (2) times the current monthly Common Assessment, to cover the cost to the Association of effectuating any such transfer of Membership upon the books of the Association and to perpetuate the reserve funds of the Association.