

THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING RETURN TO:

Kevin L. Kelley
Jackson Walker LLP
2323 Ross Avenue, Suite 600
Dallas, Texas 75201
Tax Parcels 14-32-376-007 and 14-32-376-008

**FIRST AMENDMENT
TO
DECLARATION OF RESTRICTIVE COVENANTS**

THIS FIRST AMENDMENT TO DECLARATION OF RESTRICTIVE COVENANTS (this "**Amendment**") is executed as of May 30, 2024 (the "**Effective Date**"), by (i) D.R. HORTON INC., a Delaware corporation ("**DHI**"), whose address is 1341 Horton Circle, Arlington, TX 76011, Attn: Scott Tuthill, and (iii) DHIC - LITTLE VALLEY, LLC, a Delaware limited liability company ("**Property Owner**"), whose address is 1341 Horton Circle, Arlington, TX 76011, Attn: Scott Tuthill.

RECITALS:

A. Pursuant to the terms of that certain Declaration of Restrictive Covenants executed as of September 30, 2021, filed on September 30, 2021 with the Salt Lake County Recorder as Document No. 13787504 in Book 11247, Page 4899 (the "**Declaration**"), relating to the property described therein and as shown on **Exhibit "A"** attached hereto, DHI imposed certain restrictions on the property described in the Declaration (the "**Property**"). As of the Effective Date, DHI has not assigned its rights under the Declaration and Property Owner is the sole owner of the Property.

B. Pursuant to Section 6 of the Declaration, the Declaration can be amended by DHI and Property Owner (collectively, the "**Authorized Parties**"). The Authorized Parties desire to amend the Declaration as set forth below. Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Declaration.

NOW THEREFORE, for good and valuable consideration, the Authorized Parties amend the Declaration as follows:

1. **Condominium Restrictive Covenant Term.** The Condominium Restrictive Covenant Term is hereby limited to ten (10) years from the Effective Date (i.e., ten (10) years from May 30, 2024).

2. **Mortgagee Protection.** The following provision is added as Section 12 to the Declaration:

12. **Mortgage Protection.** Notwithstanding anything to the contrary contained herein, save and except for a Permitted Cause of Action (hereinafter defined) commenced by any of the Horton Benefited Parties, (i) a current or future first lien mortgagee of the Property, and its successors and assigns (collectively, "**Lender**") shall not have any liability hereunder as a result of any conversion of the Property to a for-sale condominium that was undertaken prior to the date that any such Lender acquires the Property or after the Lender sells the Property, (ii) the liability of a Lender shall be limited solely to: (x) the period during which such Lender

owns the Property, and (y) such Lender's interest in the Property, and (iii) in no event shall a breach of the Declaration result in any party having a remedy or right of repurchase or reversion, and (iv) Lender shall not have any liability hereunder for permitting or consenting to a conversion of the Property to a for-sale condominium by any party other than Lender. A "**Permitted Cause of Action**" shall mean a cause of action seeking a restraining order or an injunction against a violation of the Condominium Prohibition Restrictive Covenant.

3. **Miscellaneous**. The recitals above in this Amendment are true and correct and incorporated into this Amendment for all purposes. Other than this Amendment, the Declaration has not been modified or amended and is in full force and effect.

[Remainder of this page left blank intentionally; signature pages follow]

IN WITNESS WHEREOF, the undersigned has executed this Amendment to be effective as of the Effective Date.

DHI:

D.R. HORTON, INC.,
a Delaware corporation

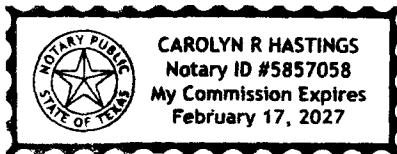
By: 
Printed Name: **Bill W. Wheat**
Title: **Chief Financial Officer**

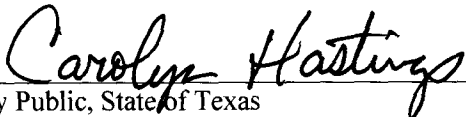
STATE OF TEXAS

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COUNTY OF TARRANT

The foregoing instrument was acknowledged before me this 24, day of May, 2024, by Bill Wheat, in such person's capacity as the CFO of D.R. HORTON, INC., a Delaware corporation, on behalf of said entities.




Notary Public, State of Texas

PROPERTY OWNER:

DHIC - LITTLE VALLEY, LLC,
a Delaware limited liability company

By: DHI Communities, Inc.,
a Delaware corporation,
its sole member

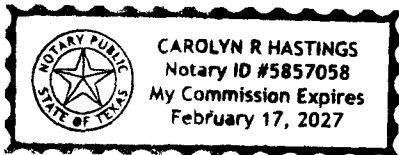
By: *Bill W. Wheat*
Printed Name: Bill W. Wheat
Title: Chief Financial Officer

STATE OF TEXAS

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COUNTY OF TARRANT

The foregoing instrument was acknowledged before me this 24, day of May, 2024, by Bill Wheat, in such person's capacity as the CEO of DHI Communities, Inc., a Delaware corporation, the sole member of **DHIC - LITTLE VALLEY, LLC**, a Delaware limited liability company, on behalf of said entities.



Carolyn Hastings
Notary Public, State of Texas

Exhibit "A"

Property

Lot 1 and Parcel "A", ASCEND AT LITTLE VALLEY PLAT, according to the official plat thereof as recorded in the Salt Lake County Recorder's Office on October 25, 2021 as Entry No. 13806621 in Book 2021P at Page 267.

Parcel Nos. 14-32-376-007 and 14-32-376-008