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When Recorded Return To: Gary G. Kuhlmann 107 South 1470 East, Suite 105 St. George, Utah 84790

APN: W-COBB-1 through W-COBB-43

DOC # 20080019845

Amended Restrictive Covenants Page 1 of 2

Russell Shirts Washington County Recorder 05/14/2008 12:42:43 PM Fee \$ 12:00

By KUHLMANN GARY

FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS OF COBBLESTONE SUBDIVISION

WHEREAS, the undersigned (hereafter "Declarant") is the developer of certain real property located in Washington City, Washington County, State of Utah, identified as Cobblestone Subdivision, such property being more particularly described on the official recorded plat of the Cobblestone Subdivision; and

WHEREAS, the Declarant has caused such property to be subjected to certain covenants, conditions and restrictions as set forth in the Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Cobblestone of Washington Fields Homeowners Association dated November 21, 2005, and recorded in the official records of the Washington County Recorder on November 22, 2005, as Instrument No. 00986684, Book 1816, Pages 2138 through 2170 (hereinafter "Covenants"); and

WHEREAS, pursuant to section 14.5 of the Covenants, the Declarant is entitled to unilaterally amend the Covenants; and

WHEREAS, it has become necessary to amend such Covenants.

NOW, THEREFORE, Article 6.1 of the Covenants is hereby replaced and amended to read as follows:

Creation of Assessment Obligation. 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 the Association (1) Annual Assessments for Common Expenses, (2) Special Assessments, (3) Corrective Assessments, and (4) any other amount or assessment levied by the Board pursuant to this Declaration; all such assessments to be established and collected as provided in this Declaration. The Association shall not levy or collect any Annual Assessment, Special Assessment or Corrective Assessment that exceeds the amount necessary for the purpose or purposes for which it is levied. All such assessments, together with interest, costs and attorney fees for the collection thereof, shall be a charge on the Lot and shall be a continuing lien upon the Lot against which such assessment is made. Each such assessment, together with interest, costs and reasonable attorney fees, if applicable, shall also be and remain the personal obligation of the Person who was the Owner of such property at the time when the assessment fell due. This personal obligation cannot be avoided by abandonment of a Lot or by an offer to waive use of the Common Area. The personal obligation for delinquent assessment liability shall not pass to any successors in title of an Owner ("Purchaser") unless expressly assumed by such Purchaser. For the purpose of assessment, the term "Owner" shall exclude the Declarant, who shall pay no assessment unless a unit constructed on a Lot owned by the Declarant is occupied for a permanent residence, provided that the Declarant may, in the Declarant's sole discretion, subsidize the Association until control of the Association passes to the Owners. Subsidization shall be defined as the payment of the reasonable cash needs of the Association for ordinary and necessary maintenance expenses (not including reserves or capital replacement). The determination of the reasonable cash needs for the ordinary and necessary maintenance expenses shall be within the sole discretion of the Board. Declarant shall have no liability to the Association or any Member thereof if subsequent Boards shall disagree with the determination of the Board which made a determination of reasonable cash needs or if the Declarant determines not to subsidize the Association. In the event the Declarant determines to subsidize the operation of the Association, the Declarant shall be entitled to reimbursement of the full amount of any such subsidy or subsidies. In no event, however, shall any Declarant subsidy exceed the monthly

Article 6.8 of the Covenants is hereby replaced and amended to read as follows:

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- "6.8. <u>Exempt Property</u>. The following property subject to this Declaration shall be exempt from the assessments herein:
- (a) All portions of the property dedicated to and accepted by a local public authority;
 - (b) The Common Area owned by the Association in fee; and
- (c) All Lots owned by the Declarant and on which a residence is not occupied for a permanent residence."

Article 12.2 of the Covenants is hereby replaced and amended to read as follows:

"12.2. The Association may secure fidelity bonds or insurance covering its Board, officers, Manager, employees and all others (volunteers) who handle or are responsible for handling funds of the Association. If obtained, this fidelity coverage shall name the Association as the obligee or insured and shall be written in an amount determined by the Board, but in no event less than one hundred percent (100%) of the Association's estimated annual operating expenses, including reserves. Such fidelity bond or insurance shall contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression. Said coverage shall also provide that it will not be canceled or substantially modified (including cancellation for non-payment of premiums) without at least thirty (30) days prior written notice to all Mortgagees of Lots."

This First Amendment is executed for the sole purpose of amending, modifying and revising only those provisions of Articles 6.1, 6.8, and 12.2 of the Covenants and does not constitute or in any way operate as an amendment, alteration, release or discharge of any other terms, conditions, rights or obligations as set forth in the Covenants.

IN WITNESS WHEREOF, this First Amendment is executed by the Declarant and is to be effective on this 2 day of May, 2008.

Declarant

Foresite Development, LLC

David A. Baker, Manager

STATE OF UTAH

COUNTY OF WASHINGTON)

On this day of May, 2008, before me personally appeared David A. Baker, whose identity is personally known to or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that he is the Manager of Foresite Development, LLC, a Utah limited

liability company and that the foregoing document was signed by him on behalf of such company in the capacity stated, he being duly authorized to do so by the Articles Operating Agreement or a resolution of

the members of Foresite Development, LLC.

Public

WENDY MAE BROWN Of Notary Public State of Utah My Commission Expires 04/10/2010 S 1470 E #106 SI George, UT 84780