

When recorded return to:
Red Cliffs Square, LC
920 East Woodoak Lane #200
Salt Lake City, Utah 84117

**FIRST AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS, AND GRANT OF EASEMENTS**

THIS FIRST AMENDMENT TO DECLARATION is made and executed this 6th day of June, 2011, by RED CLIFFS SQUARE, LC, a Utah limited liability company, successor in interest to Irvine Investment Company. L.C., a Utah limited liability company (the "Declarant").

WHEREAS:

- A. The original Declaration of Covenants, Conditions and Restrictions, and Grant of Easements were recorded February 6, 2006, as Entry No. 20060001691, in the official records of the Washington County Recorder (the "Declaration").
- B. The land referred to in the original Declaration is located in Washington County, State of Utah and is described on Exhibit "A" attached hereto (the "Shopping Center").
- C. The Declarant desires to split a parcel of land from the Shopping Center which is more particularly described on Exhibit "B" attached hereto (the "Spring Gardens Parcel").
- D. The Declarant desires to amend the original Declaration mentioned hereinabove, and pursuant to said original Declaration, as mentioned hereinabove, the Declarant is authorized to execute this First Amendment to the Declaration of Covenants, Conditions and Restrictions, and Grant of Easements.

NOW, THEREFORE, for the foregoing purposes, and in consideration for which this Amendment is now a part, the Declarant hereby amends the original Declaration as follows:

1. Upon the segregation of the Spring Gardens Parcel from the Shopping Center, all of Section 4, COMMON AREA MAINTENANCE ("CAM"), of the original Declaration is amended to remove the Spring Gardens Parcel from the terms and conditions thereof.
2. Any Owner of the Spring Gardens Parcel shall pay 33% of all costs related to the maintenance, repair and/or replacement of the existing roadway as now located, or as necessarily re-located in the future, leading to the Spring Gardens Parcel from 2720 East Street through the remaining Shopping Center.
3. Any Owner of the Spring Gardens Parcel shall also pay 33% of all costs related to the maintenance, repair and/or replacement of the existing storm drainage systems as now located, or as necessarily re-located in the future, throughout the remaining Shopping Center and the Spring Gardens Parcel.

AND, THEREFORE, the remaining Shopping Center and the Spring Gardens Parcel as described herein shall be held, sold and conveyed subject to the original Declaration, mentioned hereinabove, and this First Amendment to Declaration, as outlined above, which shall run with the lands, and be binding on all parties having any right, title or interest in the lands or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof. Except to the extent herein amended and/or modified, all other terms and conditions of said original Declaration shall remain in full force and effect.

IN WITNESS WHEREOF the undersigned have hereunto set their hand on this day and year first stated above.

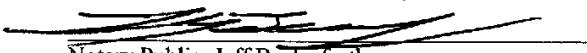

The "Declarant"

RED CLIFFS SQUARE, LC, a Utah limited liability company
By: Managing Member:
IRVINE CONSTRUCTION AND REALTY, a Utah corporation
By: R. Scott Irvine, President

STATE OF Utah
ss.
COUNTY OF Salt Lake}

The foregoing instrument was acknowledged before me this 6th day of June, 2011 by R. Scott Irvine, whom being duly sworn did say that he is the President of IRVINE CONSTRUCTION AND REALTY, a Utah corporation, Managing Member of RED CLIFFS SQUARE, LC, a Utah limited liability company, and that the within and foregoing instrument was signed in behalf of said Red Cliffs Square, LC by authority granted in its Operating Agreement and that the said R. Scott Irvine duly acknowledged to me that he executed the same.

My commission expires 1/18/2014. Witness my hand and official seal.


Notary Public: Jeff Bridgeforth

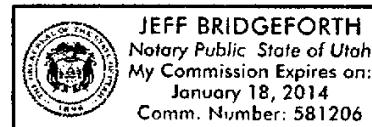


EXHIBIT "A"
Legal Description
"Shopping Center"

Beginning at a point being 424.91 feet South 89°03'43" East along the Section line and 165.90 feet South 00°56'17" West from the Northwest corner of Section 22, Township 42 South, Range 15 West, Salt Lake Base and Meridian; said point being on a Southerly boundary of the "Red Cliffs Drive" Right of Way (St. George Commercial Center Subdivision, Entry No. 737111 Book: 1428 Page 2649); and running thence along said "Red Cliffs Drive" the following three (3) courses: North 54°39'25" East 162.67 feet to a point on a 1400.00 foot radius curve to the right; thence 164.88 feet along said curve through a central angle of 06°44'52" (chord bears North 58°01'51" East 164.78 feet); thence North 61°24'17" East 162.88 feet to a point on a 30.00 foot radius curve to the right; thence 48.88 feet along said curve through a central angle of 93°20'45" (chord bears South 71°55'20" East 43.65 feet); thence South 25°14'58" East 162.71 feet to a point on a 997.00 foot radius curve to the right; thence 451.50 feet along said curve through a central angle of 25°56'48" (chord bears South 12°16'34" East 447.65 feet); thence South 00°41'50" West 339.62 feet to a point on the Northerly boundary the "850 North Street" Right of Way boundary; thence along said Right of Way boundary the following two (2) courses: 28.32 feet along a 18.00 foot radius curve to the right through a central angle of 90°08'05" (chord bears South 45°45'53" West 25.49 feet); thence North 89°10'05" West 449.26 feet; thence North 31°08'38" West 188.62 feet to a point on a 69.49 foot radius curve to the left; thence 85.67 feet along said curve through a central angle of 70°37'56" (chord bears North 20°53'08" East 80.34 feet); thence North 59°05'29" East 152.68 feet; thence North 30°49'29" West 260.08 feet; thence North 59°00'51" East 10.44 feet; thence North 30°59'58" West 170.36 feet to the point of beginning.

The description has been rotated to the City HCN:

Basis of Bearing is South 89°03'43" East, between the Northwest corner of Section 22, and the North Quarter Corner of Section 22, Township 42 South, Range 15 West, Salt Lake Base and Meridian.

Tax Parcel No.: SG-5-2-22-44

EXHIBIT "B"
Legal Description
"Spring Gardens Parcel"

Beginning at a point which is South 89°03'43" East along the Section line and 843.22 feet and South 00°56'17" West 439.05 feet from the Northwest corner of Section 22, Township 42 South, Range 15 West, Salt Lake Base and Meridian, and running thence South 31°28'58" East 21.52 feet to a point on a 223.50 foot radius curve to the right; thence 122.81 feet along said curve through a central angle of 31°28'58" (chord bears South 15°44'29" East 121.27 feet); thence South 279.10 feet; thence North 89°10'05" West 307.98 feet; thence North 31°08'38" West 188.62 feet to a point on a non-tangent 69.49 foot radius curve to the left; thence 85.66 feet along said curve through a central angle of 70°37'56" (chord bears North 20°53'08" East 80.34 feet); thence North 59°05'29" East 139.69 feet; thence South 30°54'31" East 25.96 feet; thence North 58°11'48" East 234.78 feet to the point of beginning.

The description has been rotated to the City HCN:

Basis of Bearing is South 89°03'43" East, between the Northwest corner of Section 22, and the North Quarter Corner of Section 22, Township 42 South, Range 15 West, Salt Lake Base and Meridian.

Part of Tax Parcel No.: SG-5-2-22-4419