

AMENDED STATEMENT OF RESERVATIONS AND PROTECTIVE COVENANTS

3046322

KNOW ALL MEN BY THESE PRESENTS:

AFCO DEVELOPMENT CORPORATION, a Utah corporation, STUART E. CURTIS and MARY JEAN CURTIS, his wife, hereinafter referred to as "Curtis", hereby set forth in this document the uses, reservations and protective covenants concerning the following described property situated in the County of Salt Lake, State of Utah, more particularly described as follows:

Beginning at a point which lies South 0° 02' 58" East 377.35 feet and North 89° 44' 30" West 58.23 feet from the East quarter corner of Section 7, Township 3 South, Range 1 West, Salt Lake Base and Meridian, and running thence on the arc of a 145.0 foot radius curve to the right 439.83 feet; thence South 0° 02' 58" East 190.0 feet; thence North 89° 44' 30" West 135.0 feet; thence South 0° 15' 30" West 80.0 feet; thence South 89° 44' 30" East 50.0 feet; thence South 0° 15' 30" West 500.0 feet; thence South 89° 44' 30" East 397.2 feet; thence North 0° 02' 58" West 770.0 feet; thence North 89° 44' 30" West 18.23 feet to the Point of Beginning.

Curtis is in the process of constructing an equestrian center and storage facilities upon said property. The plans and specifications for construction of said facilities must be reviewed and approved by the Board of Trustees of Glenmoor Country Club, a Utah nonprofit corporation before Curtis may construct said facilities. Approval, however, cannot be unreasonably withheld and shall be given if said plans and specifications are aesthetically compatible with the architecture of Glenmoor Village.

Curtis has purchased said real property for the purpose of constructing thereon equestrian and storage facilities which are to be primarily available to the residents of Glenmoor Village; but the residents shall be required to pay reasonable rates for use of said facilities. The equestrian and storage facilities center shall be known as Glenmoor Equestrian Center; said name shall not be altered or amended unless agreed upon by Afco and Curtis. Said equestrian center and storage facilities are part of a planned community and the facilities shall be open and primarily available to the residents of Glenmoor Village during scheduled hours determined by the owner of the facility and upon payment of the required fees and so long as they are abiding by rules and regulations of management.

Said real property described herein shall not be used for any other purposes than equestrian and storage facilities and

*Plat Lot 358 Glenmoor Country Club #11/19/11  
NE SE 7 341 W*

*NSS*

*100  
700*

related activities. It is intended that the equestrian facilities will contain but not be limited to the following: Buildings for stabling of horses, storage of feed and bedding for horses, individual storage stalls, indoor and outdoor areas, paddock or pasture areas. It is intended that the storage facilities will contain individual covered storage units. Also, if the consistent demand of Glenmoor Village residents for stabling facilities exceeds Glenmoor Equestrian Center's ability to provide for said demand, Curtis then agrees to convert the existing storage facilities into stable facilities. Consistent demand shall mean a waiting list of at least 5 Glenmoor Village residents waiting for a two month period to use the equestrian facilities on a yearly basis.

Said equestrian and storage facilities shall be operated and maintained in a reasonable and prudent manner according to first-class standards and in the same manner as Glenmoor Village is maintained.

This Amended Statement of Reservations and Protective Covenants shall run with the land and be binding upon all subsequent purchasers and owners of said real property.

This Amended Statement of Reservations and Protective Covenants shall be binding upon the heirs, administrators, executors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this document the day and year first above written.

AFCO DEVELOPMENT CORPORATION,  
a Utah corporation

Stuart E. Curtis  
STUART E. CURTIS

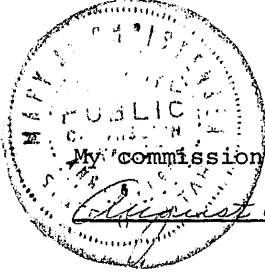
By Robert L. Offner  
President

Mary Jean Curtis  
MARY JEAN CURTIS

By Wayne P. Neley  
Secretary

STATE OF UTAH )  
 : ss  
COUNTY OF SALT LAKE )

On the 29<sup>th</sup> day of December, 1977, personally appeared before me Grant C. Affleck and Wayne P. Neeley, who being by me duly sworn did say, each for himself, that he, the said Grant C. Affleck, is the President, and he, the said Wayne P. Neeley, is the Secretary of Afco Development Corporation, and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its Board of Directors, and said Grant C. Affleck and Wayne P. Neeley each duly acknowledged to me that said corporation executed the same.



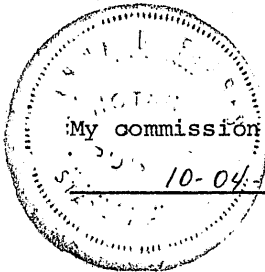
My commission expires:

August 6, 1980.

Mary O. Christensen  
NOTARY PUBLIC  
Residing at: Salt Lake City, Utah

STATE OF UTAH )  
 : ss  
COUNTY OF SALT LAKE )

On the 29<sup>th</sup> day of December, 1977 personally appeared before me Stuart E. Curtis and Mary Jean Curtis, the signers of the above instrument, who duly acknowledged to me that they executed the same.



My commission expires:

10-04-80

Linda A. Forbes  
NOTARY PUBLIC  
Residing at: Salt Lake City, Utah

Recorded JAN 4 1978 at 2:21 m.  
Request of Little Insurance Ag.  
KATHLEEN DENON, Recorder  
Salt Lake County, Utah  
By Patricia Brown Deputy  
\$ 1000  
REF. 100-83-a-34-37  
Q 55-94-8