

**SECOND SUPPLEMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF**

NEUCHATELLE COLONY AT VALAIS, P.U.D.

(An Expandable Planned Unit Development)

(PHASE VII VALAIS - PLAT L)

THIS SECOND SUPPLEMENT TO DECLARATION is made and executed this 29 day of May, 2007, by **MIDWAY VILLAGE, L.L.C.**, a Utah limited liability company (hereinafter referred to as "Declarant").

RECITALS:

A. Declarant is the Declarant as identified and set forth in that certain Declaration of Covenants, Conditions and Restrictions of Neuchatelle Colony at Valais, P.U.D. dated August 17, 2004, and recorded in the office of the Wasatch County Recorder on September 2, 2004, as Entry No. 274896 in Book 711 beginning at page 0338 (the "Declaration").

B. On or about the 8th day of November, 2005, Declarant made and executed that certain First Supplement to Declaration of Covenants, Conditions and Restrictions of Neuchatelle Colony at Valais, P.U.D. (herein the "First Amendment"), which First Amendment was recorded in the office of the County Recorder of Wasatch County, State of Utah, on the 8th day of November, 2005, as Entry No. 291824, in Book 802, beginning at Page 233, adding Additional Land to the provisions of the Declaration.

C. Under the terms of the Declaration, Declarant reserved the right to annex certain additional real properties ("Additional Land" or portions thereof) to the provisions of the Declaration and now desires to do the same in order to further the intent of the Declarant as expressed in the Declaration.

NOW, THEREFORE, in consideration of the recitals set forth hereinabove, the Declarant hereby declares and certifies as follows:

1. Submission of Phase VII of Valais/Neuchatelle - Plat L. Declarant hereby submits the following described real properties, and its interests therein, to the terms, conditions, restrictions, covenants and easements to the terms of the Declaration, as amended:

SEE SCHEDULE "A" ATTACHED HERETO

TOGETHER WITH all easements, rights-of-way, and other appurtenances and rights incident to, appurtenant to, or accompanying the above-described real property (the real property).

RESERVING UNTO DECLARANT, however, such easements and rights of ingress and egress over, across and through and under the above-described tract and any improvements now or hereafter constructed thereon as may be reasonably necessary for Declarant or any assignee of Declarant (in a manner which is reasonable and not inconsistent with the provisions of this Declaration): (i) to construct a Living Unit on each and every Lot; and (ii) to improve the Common Areas with such facilities, including, but not limited to, roads, recreational facilities, walkways and various landscaped areas, designed for the use and enjoyment of all the Members as Declarant may reasonably determine to be appropriate; and (iii) for the benefit of the Additional Land, however developed or utilized, over the real

property described on Exhibit "B" attached hereto, whether or not the Additional Land, or portions thereof, is part of the Development. If, pursuant to the foregoing reservation, the above-described tract or any improvement thereon is traversed or partially occupied by a permanent improvement or utility line, a perpetual easement for such improvement or utility line shall exist. With the exception of such perpetual easements, the reservation hereby effected shall, unless sooner terminated in accordance with its terms, expire fourteen (14) years after the date on which the Declaration was filed for record in the office of the County Recorder of Wasatch County, Utah.

ALL OF THE FOREGOING IS SUBJECT TO: All liens for current and future taxes, assessments and charges imposed or levied by governmental or quasi-governmental authorities; all patent reservations and exclusions; all mineral reservations and exclusions; all mineral reservations of record and rights incident thereto; all instruments of record which affect the above-described tract or any portion thereof, including without limitation, any mortgage or deed of trust; all visible easements and rights-of-way; and all easements and rights-of-way of record.

ALL OF THE FOREGOING IS SUBJECT TO all liens for current and future taxes, assessments, and charges imposed or levied by governmental or quasi-governmental authorities; all Patent reservations and exclusions; any mineral reservations of record and rights incident thereto; all instruments of record which affect the real property or any portion thereof, including, without limitation, any mortgage or deed of trust; all visible easements and rights-of-way;

2. Supplemental Plat. The real properties described in Paragraph 1, and the improvements to be constructed thereon, all of which are submitted to the terms and conditions of the Declaration, are more particularly set forth on a supplemental Plat pertaining to the same, which supplemental Plat shall be recorded with this Supplement.

3. Representations of Declarant. Declarant represents as follows:

a. The annexed real property is part of the Additional Land as identified in the Declaration.

b. By the annexation of the real property described in paragraph 1, the total number of Living Units when completed, will equal eighty (80).

4. Subordinate Lender. By its execution of this Supplement, Simba Development Company, L.C., a Utah limited liability company (hereinafter "Subordinate Lender"), agrees, covenants and declares that this Supplement shall be senior in priority to that Deed of Trust, Security Agreement and Financing Statement made as of April 24, 1996, by and between Midway Village, L.C., as "Borrower," Sutherland Title Company, a Utah corporation, as "Trustee," and Subordinate Lender as "Lender" (hereinafter "Trust Deed"), which Trust Deed was recorded on April 28, 1996, as Entry No. 186511, in Book 321, beginning at page 812 of the Official Records of Wasatch County and that said Trust Deed shall be subordinate to and subject to this Supplement notwithstanding the fact that this Supplement is recorded later in time than the Trust Deed.

5. Effective Date. This Supplemental Declaration, and the Supplement Plat relative to this addition, shall take effect upon their being filed for record in the office of the County Recorder of Wasatch County, Utah.

SCHEDULE "A"

LEGAL DESCRIPTION

Real property located in Wasatch County, State of Utah, more particularly described as follows:

BEGINNING AT A POINT WHICH IS SOUTH 212.91 FEET AND EAST 70.72 FEET FROM THE FOUND BRASS MONUMENT FOR THE NORTHEAST CORNER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 69°25'24" EAST 148.61 FEET; THENCE NORTH 15°15'06" EAST 22.12 FEET; THENCE SOUTH 77°32'40" EAST 41.00 FEET; THENCE NORTH 05°21'04" EAST 66.21 FEET; THENCE NORTH 01°45'13" WEST 32.31 FEET; THENCE NORTH 84°31'51" EAST 213.89 FEET; THENCE NORTH 62°18'12" EAST 186.22 FEET; THENCE NORTH 71°41'30" EAST 92.07 FEET; THENCE SOUTH 84°33'48" EAST 244.67 FEET; THENCE SOUTH 00°23'26" EAST 172.91 FEET; THENCE SOUTH 03°43'05" EAST 75.95 FEET; THENCE SOUTH 11°03'50" EAST 104.32 FEET; THENCE SOUTH 70°36'20" WEST 56.92 FEET; THENCE NORTH 87°12'53" WEST 170.25 FEET ALONG THE BOUNDARY OF PHASE 6B; THENCE SOUTH 71°48'00" WEST 290.66 FEET ALONG THE BOUNDARY OF PHASE 6B; THENCE SOUTH 86°27'28" WEST 153.77 FEET ALONG THE BOUNDARY OF PHASE 6B; THENCE SOUTH 42°03'32" WEST 62.43 FEET ALONG THE BOUNDARY OF PHASE 6B; THENCE NORTH 44°39'36" WEST 91.50 FEET ALONG THE BOUNDARY OF PHASE 6A; THENCE NORTH 55°16'28" WEST 111.36 FEET ALONG THE BOUNDARY OF PHASE 6A; THENCE NORTH 83°10'31" WEST 145.82 FEET ALONG THE BOUNDARY OF PHASE 6A; THENCE NORTH 19°54'59" EAST 36.96 FEET ALONG THE BOUNDARY OF PHASE 5C; THENCE NORTH 89°56'18" EAST 2.65 FEET; THENCE NORTH 19°54'59" EAST 166.12 FEET ALONG THE BOUNDARY OF THAT CERTAIN BOUNDARY LINE AGREEMENT (CORRECTION DOCUMENT) RECORDED AS ENTRY NUMBER 302593 IN BOOK 862 AT PAGE 269 OF OFFICIAL RECORDS TO THE POINT OF BEGINNING.

CONTAINING 7.25 ACRES.