

WHEN RECORDED RETURN TO:

Deer Crest Associates I, L.C.
c/o Diane H. Banks, Esq.
Fabian & Clendenin, 215 S. State, 12th Floor
Salt Lake City, Utah 84111

**SUPPLEMENTAL MASTER DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF
EASEMENTS FOR
DEER CREST**

**DEER POINTE UNIT NEIGHBORHOOD ASSOCIATION
WASATCH COUNTY, UTAH**


THIS SUPPLEMENTAL MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR DEER CREST is made as of this 1st day of ~~September~~ ^{January}, 2008, by DEER CREST ASSOCIATES I, L.C., a Utah limited liability company, referred to below as "Declarant," and DEER POINT, L.L.C., an Arizona limited liability company ("Developer").

RECITALS:

A. Deer Crest Associates I, L.C. is the Declarant under that certain Master Declaration of Covenants, Conditions and Restrictions for Deer Crest dated October 31, 1997 and recorded November 3, 1997 as Entry Number 198235 in Book 363 at Page 542 of the Official Records of the Wasatch County Recorder, and recorded October 31, 1997 as Entry Number 492181 in Book 1093 at Pages 139-210 of the official records of the Summit County Recorder (the "Declaration"). All capitalized terms contained herein shall have the definitions set forth herein or in the Declaration.

B. Developer is the owner of approximately 26-1/2 acres of land located in Summit County, Utah, which is more particularly described in Exhibit A (the "Deer Pointe Property"). The Deer Pointe Property is included within the Additional Property identified in the Declaration which was contemplated for later inclusion within the Deer Crest Project.

C. Developer agrees to allow the Deer Pointe Property to be incorporated into the Deer Crest Project as a Unit Neighborhood Association on the terms set forth in this Supplemental Declaration. Following recordation of this instrument, the Deer Pointe Property will, in addition to being subject to the Deer Pointe Declarations (as defined below), be subject to the general plan of development for the Deer Crest Project, and to all protective covenants, conditions and restrictions all as set forth in the Declaration, all of which run with the land .



D. Declarant intends to allow the Unit Neighborhood Association to be incorporated into the Deer Crest Project on the terms set forth in this Supplemental Declaration.

E. Developer has created the Deer Pointe Owners Association to administer the Master Declaration of Covenants, Conditions, Easements and Restrictions for Deer Pointe, Wasatch County, Utah (the "Deer Pointe Declaration"), and has or will create The Deer Pointe Condominiums Owners Association, Inc., for the administration of a condominium declaration governing the common areas and 12 residential units to be constructed on the Deer Pointe Property (together with the Deer Pointe Declaration, the "Deer Pointe Declarations").

SUPPLEMENTAL DECLARATION:

DECLARANT AND DEVELOPER HEREBY DECLARE that all of the Units within the Property shall be held, sold, conveyed, encumbered, leased, used, occupied and improved subject to the protective covenants, conditions, restrictions and equitable servitudes set forth in the Declaration, the terms of which Declaration are deemed incorporated herein by this reference. The covenants, conditions and restrictions of the Declaration are intended to, and shall in all cases run with the title of the land, and be binding upon the successors, assigns, heirs, lien holders, and any other person holding any interest in the Units within the Deer Pointe Property, and shall inure to the benefit of all other land in the Deer Crest Project. The covenants, conditions and restrictions of the Declaration shall be binding upon the Declarant as well as its successors in interest, including any future owners of property within the Deer Pointe Property, and may be enforced by the Declarant, the Master Association or by any Owner to the extent provided in the Declaration.

DECLARANT FURTHER DECLARES THE FOLLOWING:

1. Deer Crest Master Association. The Deer Pointe Property is hereby added to the Deer Crest Project as a Unit Neighborhood Association containing twelve (12) Residential Units. The Deer Pointe Neighborhood Association is a Class B member of the Deer Crest Master Association. From and after the date of recording of this instrument, The Deer Pointe Property shall be governed by the Declaration as if such property had initially been included within the Initial Property.

2. Assessments and Voting. The Deer Pointe Neighborhood Association will be assessed at .4 for each Residential Unit therein, and shall be entitled to 4.8 votes. The Deer Pointe Neighborhood Association will be deemed to have 4.8 Association Assessment Units for purposes of Section 3.24(a) of the Declaration. Assessments and dues to be paid pursuant to the Declaration shall begin to accrue against the Deer Pointe Property beginning January 1, 2008.

3. Specific Assessments. The Deer Pointe Subdivision Property may be subject to Specific Assessments under the provisions of Section 3.17(b) of the Master Declaration for additional insurance, legal expenses associated with this Supplemental Declaration and the related agreements, the cost of design review, and any other costs or expenses above those associated with the Common Elements, as well as any other costs as contemplated by the Declaration.

4. Common Elements. All open space and common areas within the Deer Pointe Property shall remain property of and shall be administered by the Deer Pointe Owner's Association pursuant to the Deer Pointe Declaration. The Master Association shall not have any obligation under Section 3.3 of the Declaration for the operation, management, regulation, maintenance, repair or replacement of any Deer Pointe open space or common areas. Developer and its successors and assigns shall specifically have all rights and obligations as set forth in Article 5 of the Declaration.

5. Drainage and Water Quality Structures. The development of the Deer Pointe Subdivision Property and the construction of improvements shall be accomplished so as to provide onsite water detention, erosion control and water quality structures to the extent necessary to comply with the requirements of Wasatch County, any other applicable government entity, Declarant and the Master Association, except as specifically agreed otherwise by the Declarant and the Master Association. Notwithstanding the foregoing, the Master Association shall have all rights and powers set forth in the Declaration with respect to the Deer Point Property including without limitation the right to inspect and enforce all obligations of Developer under the Declaration including those relating to water detention, erosion control and water quality systems, and those relating to access through the security gate, and the right, but not the obligation, to take any such action without prior notice in the event of an emergency. Any costs incurred in connection with the foregoing shall be charged to Developer as a Specific Assessment.

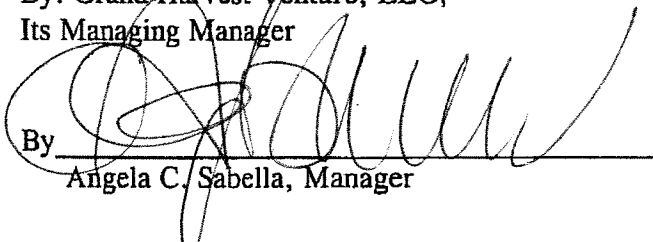
6. Compliance with Declaration. Developer acknowledges that the Deer Pointe Property is required to comply with all laws and ordinances, rules and regulations of all governmental entities and for compliance at all times with the Declaration, including, without limitation (i) to control all runoff from the Deer Pointe Property and prevent contamination from such runoff, (ii) fire safety for the Deer Pointe Property, and (iii) to control and police those entering the Deer Pointe property through Deer Crest to limit access to residents and invited guests of the 12 residential units to be constructed on the Deer Pointe Property. Notwithstanding the foregoing, nothing in this Declaration shall amend that certain Easement Agreement recorded July 1, 1996 as Entry No. 187882 in Book 325 at Page 692 of the Wasatch County Recorder's Office and as Entry No. 457348 in Book 975 at Page 246 in the Summit County Recorder's Office, and this Declaration will control over either of the Deer Pointe Declarations with respect to any inconsistent provisions.

THIS SUPPLEMENTAL DECLARATION was executed as of the date stated above.

DECLARANT

DEER CREST ASSOCIATES I, L.C., a Utah limited liability company

By: Grand Harvest Venture, LLC,
Its Managing Manager

By 
Angela C. Sabella, Manager

DEVELOPER


DEER POINT, L.L.C., an Arizona limited liability company

By: NAMWEST, LLC, a Delaware limited liability company, its Manager

By: SWB ENTERPRISES, LLC, an Arizona limited liability company, its Managing Member

By: MCKR Investments Services Limited Partnership, LLLP, an Arizona Limited Liability partnership, Member

By: Klinger Lake Management Services, Inc. an Arizona corporation, General Partner

By: 
Name: Michael McBride
Its: President

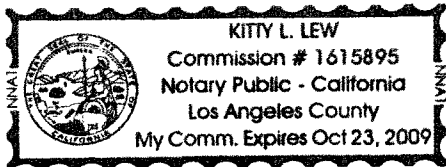
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California }
County of LOS ANGELES } ss.

On NOV. 1, 2007 before me, KITTY L. LEW, NOTARY PUBLIC
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")
personally appeared ANGELA C. SABELLA
Name(s) of Signer(s)

personally known to me
 proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) ~~(s) are~~ subscribed to the within instrument and acknowledged to me that ~~he/she/they~~ executed the same in ~~his/her/their~~ authorized capacity(ies), and that by ~~his/her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

[Handwritten Signature]
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: SUPPLEMENTAL MASTER DEED / DEER POINT NEIGHBORHOOD ASSOC.
Document Date: SEPT. 2007 Number of Pages: 4

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

Signer's Name: ANGELA C. SABELLA

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: MANAGER OF GRAND HARVEST VENTURES.

Signer is Representing: MANAGING MEMBER OF DCA I, L.C.



STATE OF _____)
: ss.
COUNTY OF _____)

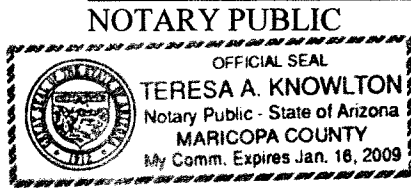
The foregoing instrument was acknowledged before me this ____ of September, 2007, by Angela C. Sabella, as _____ of **DEER CREST ASSOCIATES I, L.C.**, a Utah limited liability company.

NOTARY PUBLIC

STATE OF _____)
: ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ of September, 2007, by _____, as Managing Member of **NAMWEST, L.L.C.**, a Delaware limited liability company, the Manager of **DEER POINT, L.L.C.**, an Arizona limited liability company.

STATE OF Arizona)
: ss.
COUNTY OF Maricopa)



The foregoing instrument was acknowledged before me this 17 of September, 2007, by Michael McBride, as Managing Member of **NAMWEST, L.L.C.**, a Delaware limited liability company, the Manager of **DEER POINT, L.L.C.**, an Arizona limited liability company.

Teresa A. Knowlton
NOTARY PUBLIC

EXHIBIT A - REAL PROPERTY DESCRIPTION

That certain real property located in Wasatch County, State of Utah, and which is more particularly described as follows:

ALL OF LOT 3, DEER POINTE SUBDIVISION; ACCORDING TO THE OFFICIAL PLAT THEREOF, ON FILE AND OF RECORD IN THE OFFICE OF THE WASATCH COUNTY RECORDER.

Parcel No. 00-0020-4624