

**SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM
OF
THE LOOKOUT AT RANCH LANDING CONDOMINIUMS**

THIS SECOND AMENDMENT TO DECLARATION OF CONDOMINIUMS (the "Second Amendment") is made and executed this 12 day of August, 2008, by THE LOOKOUT AT RANCH LANDING CONDOMINIUM ASSOCIATION, INC., a Utah non-profit corporation, with its principal place of business located in Salt Lake City, State of Utah (hereinafter referred to as "Association"), and RKW 2006, LLC, a Utah limited liability company ("Declarant").

RECITALS:

A. On or about the 4th day of October, 2007, Declarant made and executed that certain "Declaration of Condominium of The Lookout at Ranch Landing Condominiums," with respect to the certain real property located in Wasatch County, State of Utah, more particularly described therein and now known as The Lookout at Ranch Landing Condominiums (herein the "Declaration"), which Declaration was recorded in the office of the County Recorder of Wasatch County, State of Utah, on the 4th day of October, 2007, as Entry No. 326816, in Book 951, beginning at Page 185. The legal description of the real property submitted to the terms of the Declaration is set forth on Schedule "A" attached hereto.

B. On or about the 5th day of June, 2008, Declarant made and executed that certain First Amendment to Declaration of Condominium of The Lookout at Ranch Landing Condominiums (the "First Amendment"), making certain amendments to the Declaration, which First Amendment was recorded in the office of the County Recorder of Wasatch County, State of Utah, on the 6th day of June, 2008, as Entry No. 336687, in Book 968, beginning at Page 777.

C. Under the terms of the Declaration, the Declarant and the Owners reserved the right to amend the Declaration to designate the assignment of Parking Stalls, and the Declarant and the Association, on behalf of the Owners, now desire to do so and to make a further amendment in accordance with the terms hereinafter set forth.

NOW, THEREFORE, in consideration of the recitals set forth hereinabove, the Declarant and the Association hereby declare and certify as follows:

1. Amendment to Section 8.4. Section 8.4 of the Declaration is deleted in its entirety with the following substituted in place thereof:

8.4 Rules and Regulations. The Association may make reasonable rules and regulations governing the use of the Units and of the Common Areas, which rules and regulations shall be consistent with the rights and duties established in this Declaration. Such rules and regulations may include, without limitation: (i) a requirement that draperies, shades, or other interior window coverings, including the interior surfaces of any window or door glass used in Units shall present a uniform appearance of type and color from the exterior of any Building or all Buildings and that the Association shall have the right to inspect and reinspect and approve all proposed draperies, shades, or other interior window coverings to insure compliance with such rules before installation thereof in a Unit, and (ii) that Limited Common Areas conform to standardized regulations regarding appearance, maintenance and modifications thereof. In furtherance of the above, and unless modified by the Declarant and a majority of the Owners, (i) no bed sheets, cardboard or paper of any kind may be used as a window covering (except as may be needed solely in connection with the painting of the interior of a Unit and not exceeding a period of

48 hours); and (ii) all exterior windows and sliding doors shall be treated with two (2) inch horizontal wood or aluminum blinds or shutters with wood stained to a light natural color matching interior cabinets or the beige color to match the interior walls, except that sliding doors may be treated with vertical blinds of the same materials and colors. The Association may suspend any Owner's voting rights in the Association during any period or periods during which such Owner fails to comply with such rules and regulations, or with any other obligations of such Owner under this Declaration. The Association may also take judicial action against the Owner to enforce compliance with such rules, regulations or other obligations or to obtain damages for non-compliance, all to the extent permitted by law. The Association shall make available to Unit Owner, holders and insurers of the first mortgage on any Unit, and prospective purchasers of any Unit current copies of this Declaration, the By-laws, and such rules and regulations which are promulgated by the Association.

2. Amendment to Exhibit "A" - Percentage Interest in Common Areas and Facilities. Pursuant to a reserved right contained in Section 14.14 of the Declaration, Declarant elects to assign Parking Stalls, as Limited Common Elements, to Condominium Units in accordance with the revised Exhibit "A" attached hereto.

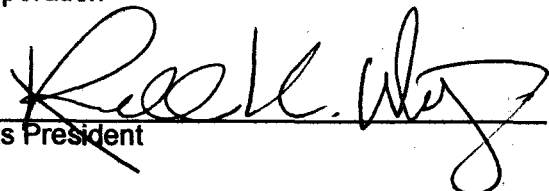
3. Effective Date. This Second Amendment to Declaration of Condominium of the Lookout at Ranch Landing Condominiums shall take effect upon its being filed for record in the office of the County Recorder of Wasatch County, Utah.


4. Lender's Consent. By its execution of this Second Amendment, Bank of American Fork ("Construction Lender") consents to the Second Amendment as set forth above.

EXECUTED the day and year first above written.

ASSOCIATION:

THE LOOKOUT AT RANCH LANDING
CONDOMINIUM ASSOCIATION, INC., a Utah non-
profit corporation

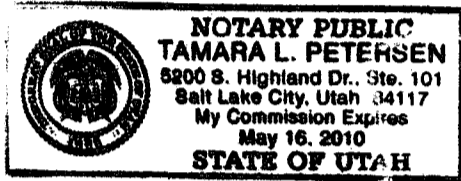
By: 
Its President

Attest:

Secretary

STATE OF UTAH)
) : ss.
COUNTY OF SALT LAKE)


On the 17 day of August, 2008, personally appeared before me Russell L. Watts and _____, who being by me duly sworn, did say that they are the President and Secretary, respectively, of THE LOOKOUT AT RANCH LANDING CONDOMINIUM ASSOCIATION, INC., a Utah non-profit corporation, and that the foregoing Amendment was signed on behalf of said corporation by authority of the bylaws and Declaration, and the said individuals acknowledged to me that said corporation executed the same.

Tamara L. Petersen
NOTARY PUBLIC



DECLARANT:

RKW 2006, LLC, a Utah limited liability company

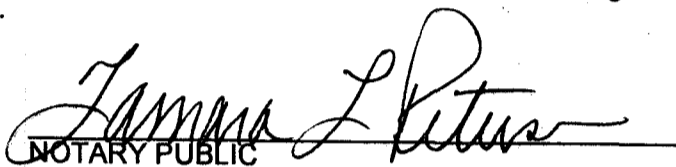
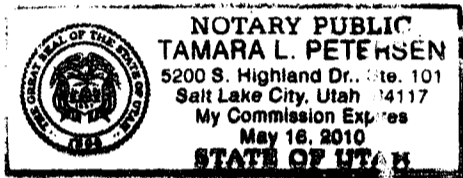


By:

Russell K. Watts, Manager

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On the 12 day of August, 2008, personally appeared before me Russell K. Watts, who being by me duly sworn, did say that he is the Manager of RKW 2006, LLC, a Utah limited liability company, and that the foregoing Declaration was signed on behalf of said company by authority of the operating agreement or a resolution of its Manager, and Russell K. Watts acknowledged to me that said company executed the same.


NOTARY PUBLIC

SCHEDULE "A"

to

**Second Amendment to Declaration of Condominium of
The Lookout at Ranch Landing Condominiums**

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

BEGINNING at a point which is North 389.85 feet and East 23.69 feet from the South Quarter Corner of Section 5, Township 4 South, Range 5 East, Salt Lake Base and Meridian; thence North 00°00'39" West 606.73 feet; thence East 411.58 feet; thence South 148.00 feet; thence West 32.32 feet; thence South 136.04 feet; thence West 32.41 feet; thence South 322.69 feet; thence West 346.73 feet to the point of beginning.

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).

AMENDED EXHIBIT "A"
 to
Declaration of Condominium of
The Lookout at Ranch Landing Condominiums
 (Percentage Interest)

Building No.	Floor	Unit #	Sq. ft.	Percentage Interest	Parking Stall #s On Plat
PHASE I					
A	1	101	1,207	1.786	2 labeled A101
A	1	102	1,207	1.786	2 labeled A102
A	1	103	1,207	1.786	2 labeled A103
A	1	104	1,207	1.786	2 labeled A104
A	2	201	1,207	1.786	2 labeled A201
A	2	202	1,207	1.786	2 labeled A202
A	2	203	1,207	1.786	2 labeled A203
A	2	204	1,207	1.786	2 labeled A204
B	1	101	1,207	1.786	2 labeled B101
B	1	102	1,207	1.786	2 labeled B102
B	1	103	1,207	1.786	2 labeled B103
B	1	104	1,207	1.786	2 labeled B104
B	2	201	1,207	1.786	2 labeled B201
B	2	202	1,207	1.786	2 labeled B202
B	2	203	1,207	1.786	2 labeled B203
B	2	204	1,207	1.786	2 labeled B204
C	1	101	1,207	1.785	2 labeled C101
C	1	102	1,207	1.785	2 labeled C102
C	1	103	1,207	1.785	2 labeled C103
C	1	104	1,207	1.785	2 labeled C104
C	2	201	1,207	1.786	2 labeled C201
C	2	202	1,207	1.786	2 labeled C202
C	2	203	1,207	1.786	2 labeled C203
C	2	204	1,207	1.786	2 labeled C204
C	3	301	1,207	1.786	2 labeled C301
C	3	302	1,207	1.786	2 labeled C302
C	3	303	1,207	1.786	2 labeled C303
C	3	304	1,207	1.786	2 labeled C304
I	1	101	1,207	1.785	2 labeled I101
I	1	102	1,207	1.785	2 labeled I102
I	1	103	1,207	1.785	2 labeled I103
I	1	104	1,207	1.785	2 labeled I104
I	2	201	1,207	1.786	2 labeled I201
I	2	202	1,207	1.786	2 labeled I202
I	2	203	1,207	1.786	2 labeled I203
I	2	204	1,207	1.786	2 labeled I204
I	3	301	1,207	1.786	2 labeled I301
I	3	302	1,207	1.786	2 labeled I302
I	3	303	1,207	1.786	2 labeled I303
I	3	304	1,207	1.786	2 labeled I304
J	1	101	1,207	1.785	2 labeled J101

J	1	102	1,207	1.785	2 labeled J102
J	1	103	1,207	1.785	2 labeled J103
J	1	104	1,207	1.785	2 labeled J104
J	2	201	1,207	1.785	2 labeled J201
J	2	202	1,207	1.786	2 labeled J202
J	2	203	1,207	1.786	2 labeled J203
J	2	204	1,207	1.786	2 labeled J204
K	1	101	1,207	1.786	2 labeled K101
K	1	102	1,207	1.785	2 labeled K102
K	1	103	1,207	1.785	2 labeled K103
K	1	104	1,207	1.785	2 labeled K104
K	2	201	1,207	1.786	2 labeled K201
K	2	202	1,207	1.786	2 labeled K202
K	2	203	1,207	1.786	2 labeled K203
K	2	204	1,207	1.786	2 labeled K204
TOTALS			71,607	100.000	

