

DECLARATION OF PROTECTIVE COVENANTS

FOR

ASPEN POINTE SUBDIVISION

The undersigned, Blackstone Aspen, LLC, a Utah limited liability company (the "Declarant"), being the owner of that certain real property situated in the City of Heber, County of Wasatch, State of Utah, known as the Aspen Pointe Subdivision, does hereby make the following declarations as to limitations, restrictions and uses to which the lots and tracts constituting the Subdivision may be put, hereby specifying that this Declaration of Restrictions, Covenants, and Conditions (this "Declaration") shall constitute covenants to run with all of the land comprising the Subdivision as provided by law and shall be binding upon the Declarant and all persons claiming under Declarant, and for the benefit of and limitations upon all future owners in the Subdivision, this Declaration being designated for the purpose of keeping the Subdivision desirable, uniform, and suitable in architectural and landscape design and use as herein specified.

A. ARCHITECTURAL COMMITTEE

The Architectural Committee (the "Committee") shall consist of three members, the majority of which shall constitute a quorum and the concurrence of the majority shall be necessary to carry out the provisions applicable to this committee. The original members of the Committee shall be Ross Stokes, Max Stokes and Rich Hansen. ("Initial Committee"). The members of the Initial Committee, may serve until such time that certificates of occupancy have been issued by Heber City for at least twenty (20) of the lots within the Subdivision, after which time, at the election of the Initial Committee, at least two members of the Committee shall be a resident of the Subdivision and shall be elected by the vote of the owners of the lots, with each lot entitling the owner thereof one (1) vote. During the time that the Initial Committee is serving, any vacancy on the Initial Committee, whether arising from death, resignation, incapacity, or other cause, shall be filled by the majority of the remaining member(s) of the Initial Committee. Should any member of the Committee (excluding the Initial Committee) move his or her residence outside of the Subdivision, he or she shall be disqualified to serve on the Committee, and the Committee shall declare a vacancy, which shall be promptly filled by the vote of the lot owners as described above. A sale or transfer of all ownership interest in the lot(s) owned by a member of the Committee shall constitute resignation from the Committee.

B. GENERAL REQUIREMENTS AND RESTRICTIONS

1. Residential Use. The subdivision is designed for single family residential use only. No multifamily use of any kind will be allowed. All Heber City residential codes and zoning requirements will be enforced.

2. Home Size. Single level homes shall consist of at minimum 1200 finished square feet above grade. Two-story or multi-level homes shall consist of at minimum 1600 square feet above grade. With the approval of the Committee, up to a maximum of six homes may be built that are below the above minimum size requirements. In no case shall any home be smaller than allowed by Heber City ordinance.

3. Home Exterior and Roof. Each homes shall have the following:
 - a. Roofs shall have at minimum a pitch of 6x12 and a 12" overhang. At minimum, 25-year grade "Architectural" style shingles shall be used.
 - b. Exterior walls shall be finished using stucco, stone, brick or Hardie Plank type siding. Vinyl may not be permitted. The front of each home shall contain a wainscot of brick or stone.
 - c. Fascia board shall be no less than six-inches (2x6).
4. Fences. Fences shall be constructed of wood, vinyl, wrought iron, brick or stone. Chain link fencing is not allowed. Fence height for rear yards shall not exceed six (6) feet. Fence heights for front yards shall not exceed four (4) feet.
5. Signs. No signs, billboards nor advertising structures may be erected or displayed on any lot , except that a single sign, not more than 3x5 feet in size advertising a specific unit for sale or house for rent, or construction sign, may be displayed.
6. Animals. Keeping of animals other than those ordinarily kept as family pets is not allowed.
7. Nuisances. No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood.
8. Construction. No prefabricated, mobile, or modular homes shall be permitted.
9. Landscaping. Landscaping shall be completed on street-facing yards within one year of occupancy. Rear yard landscaping shall be completed within two years of occupancy.
10. Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other out buildings shall be used on any lot at any time as a residence, either temporarily or permanently.
11. Trash. No trash, ashes nor any other refuse may be dumped or thrown on any lot within the Subdivision. All homes within the Subdivision must subscribe to city garbage disposal service. Trash cans must be stored out of public sight.
12. Roof Mounted Equipment. Roof-mounted air conditioners and/or swamp coolers are not allowed. Communication receiving and transmission equipment, including, but not limited to, satellite dishes above 24" in diameter are not allowed.
13. Storage. Boats, RVS, building materials, snowmobiles or similar vehicles must be stored in an area behind or to the side of the of home. City zoning ordinances shall be followed at all times.

C: SPECIAL RESTRICTIONS.

1. DRIVEWAY ACCESS. Due to traffic safety concerns, lots 1, 32, 33, 34, and 42, may not establish driveway access from 600 South. Also, lots 6, 15, 57, 58, and 59 may not establish driveway access from 820 East.

2. TRAIL EASEMENT. The 10' trail easement along lot 25 (shown on recorded plat) is temporary in nature in that when a continuous trail easement along the Humbug Canal is negotiated with adjoining land owners and the canal owner, said easement will be abandoned.

3. CANAL EASEMENT REQUIREMENTS. Additional restrictions apply to lots abutting Humbug Canal. These lots contain an easement (shown on recorded plat) in favor of the United States Bureau of Reclamation. No cuts or fills, or any changes to the topography, are allowed within the United States easement. No structures, above ground or below ground, are allowed on the easement. This includes, but is not limited to, fences, decks, sheds, or footings of any kind. From time to time the Bureau of Reclamation, or its agents, may exercise their right of access to the easement in order to maintain the irrigation ditch. Any obstacles erected by the lot owner, or previous lot owners, will be removed and replaced at the current lot owner's expense. In addition, the following guidelines apply:

(a) Absolutely no concrete surfaces, trees, shrubs or sprinkler systems will be allowed within the canal easement.

(b) Homeowners will accept responsibility to maintain accessible easement areas and will allow for equipment access through said easement. Wasatch County Water Efficiency Project (WCWEP) will be maintaining canal and may access easement when necessary.

(c) A fence along the easement line is encouraged to maintain safety and prohibit free access by unsupervised children. Access to the easement area by homeowners may be provided by homeowner's installation of gate.

4. PIPELINE EASEMENT REQUIREMENTS. Additional restrictions apply to lots abutting the existing irrigation pipeline. These lots contain an easement (shown on recorded plat) in favor of Wasatch County Special Service Area #1. No cuts or fills, or any changes to the topography, are allowed within this easement. No structures, above ground or below ground, are allowed on the easement. This includes, but is not limited to, fences, decks, sheds, or footings of any kind. From time to time the Bureau of Reclamation, or its agents, may exercise their right of access to the easement in order to maintain the irrigation ditch. Any obstacles erected by the lot owner, or previous lot owners, will be removed and replaced at the current lot owner's expense. In addition, the following guidelines apply:

(a) Absolutely no concrete surfaces, trees, shrubs or sprinkler systems will be allowed within the canal easement.

(b) Homeowners will accept responsibility to maintain accessible easement areas and will allow for equipment access through said easement. Wasatch County Water Efficiency Project (WCWEP) will be maintaining canal and may access easement when necessary.

(c) A fence along the easement line is encouraged to maintain safety and prohibit free access by unsupervised children. Access to the easement area by homeowners may be provided by homeowner's installation of gate.

5. 15' UTILITY EASEMENT. The utility easement along lots 50 and 74 is dedicated to Heber City. Construction of fences, buildings, gardens, modifications to existing grade, or other improvements are prohibited without prior written permission from Heber City.

6. TRAIL EASEMENT. The trail easement adjacent to lots 25 through 31 and lot 33 is dedicated to Heber City. Construction of fences, buildings, gardens, modifications to existing grade, or other improvements are prohibited.

D. NEW BUILDING PROCEDURE

1. Designs shall be limited to those prepared by architects licensed to practice in the State of Utah or by designers of outstanding ability whose previous work may be reviewed as a part of the approval process.

2. Preliminary Plans. (To be filed for approval and accepted by the Committee before final plans are begun.) Preliminary plans shall include as minimum the following:

- a. Plot plan to scale of entire site with buildings located and elevation of floors shown above or below a designated point on the street.
- b. Floor plans of each floor level to scale.
- c. Elevations to scale of all sides of the house.
- d. One major section through house.
- e. A perspective (optional).

Outline specifications shall give basic structure system and outline all materials to be used on the exterior of the residence.

3. Final Plans. (To be filed for approval and accepted by the Committee before construction is begun.) Final plans shall include as minimum the following:

- a. Plot plans to scale showing the entire site, buildings, garages, walks, drives, and retaining walls, with elevations of the existing and finished grades and contours, including those at the outside corners of the buildings and at adjacent property lines and street fronts, and elevations of floors from a designated point on the street.
- b. Detailed floor plans.
- c. Detailed elevations, indicating all materials and showing existing and finished grades.
- d. Detailed sections, cross and longitudinal.

e. Details of cornices, porches, windows, doors, garage or carports, garden walls, steps, patios, etc. Specifications shall give complete descriptions of materials to be used. The owner shall supplement these with a notation of the colors of all materials to be used on the exterior of the residence.

4. Committee Proceedings. The members of the Committee in agreement that constitute a majority shall affix their signatures to any plans upon which the Committee has taken action, shall indicate the date of the action, and shall indicate the nature of the action. On occasions when a member of the Committee shall be in opposition, a majority of a quorum of the Committee in favor shall govern.

a. The Committee shall accept or reject:

1. Preliminary plans of proposed residences and other improvements.
2. Final plans of proposed residences and other improvements.

b. Planning problems or complaints by property owners regarding any proposed improvement upon a lot shall be heard and decided by the Committee.

c. The Committee shall act within seven days on the preliminary plans, and place its action in writing to be held as a permanent record, with copies to the parties concerned.

d. The final plans shall be delivered to the Committee which shall accept or reject them within seven days and so notify the owner in writing.

e. The Committee shall have the right to revoke any approval given by it if the plans, specifications, or details submitted to the Committee in connection with such approval are incomplete, incorrect, or misleading.

f. An owner whose plans are rejected shall meet with the Committee at the Committee's invitation where he shall be informed of the nature of the cause of the action so that he can take the steps necessary toward obtaining approval of his plans.

g. The Committee has the authority to judge buildings, materials, fences, painting, etc., on whatever basis available to it with the aim of preserving what it feels is the best interest of the property owners represented. These shall include aesthetics, reasonable protection of view, permanence of materials, etc. All decisions of the Committee shall be final.

h. In the event the Committee, or its designated representative, fails to approve or disapprove such design and location within thirty (30) days after such plans and specifications have been submitted to it, or in any event, if no suit to enjoin the erection of such building or the making of such alterations has been commenced prior to the completion thereof, such approval will not be required and this covenant will be deemed to have been complied with, provided the said structure shall conform to and be in harmony with existing structures in the tract and with the other provisions herein contained.

i. The Committee shall not be responsible in any way for any defects in any plans or specifications submitted, revised, or approved in accordance with this Declaration or for any defects in any work done according to such plans and specifications. The Committee has no responsibility to ensure that any plans or specifications comply with any building codes, zoning requirements, local ordinances and regulations, or other laws, ordinances, regulations, or standards.

j. The protective covenants, conditions, and restrictions set forth in this Declaration are established for the benefit of the Subdivision and the owners thereof. Any damage, loss, claim, or liability that might arise due to any decision, act, or failure to act regarding this Declaration by the Declarant, any agent of the Declarant, or any member of the Committee (with respect to actions taken in such capacity) shall be exempt from any civil claim or action brought by any person owning or having an interest in any lot or property within the Subdivision or any other person. The Declarant, its agents, and the members of the Committee shall be held harmless from any such action or failure to act and exempt from any civil claim or action resulting from any act or failure to act (whether intended or incidental).

E. GENERAL PROVISIONS

1. Extent of Obligations. This Declaration and all the provisions hereof shall constitute covenants to run with the land and shall be binding upon and shall inure to the benefit of Declarant, all parties who hereafter acquire any interest in a lot, and their respective grantees, transferees, heirs, devisees, personal representatives, successors, and assigns. Each lot owner or occupant of a lot shall comply with, and all interests in all lots shall be subject to, the terms of this Declaration and the provisions of any rules and regulations, agreements, instruments, and determinations contemplated by this Declaration. Every person who owns, occupies or acquires any right, title, estate or interest in any lot in the Subdivision shall be conclusively deemed to have consented and agreed to every limitation, restriction, condition and covenant contained, referred to, or incorporated herein, whether or not any reference to this Declaration is contained in the instrument by which such person acquired an interest in said lot.

2. Amendment. This Declaration may be amended at any time by an instrument, in recordable form, executed by the owners of not less than two-thirds three-fourths of the lots in the Subdivision. Any amendment shall be effective upon being recorded in the Wasatch County Recorder's Office.

3. Enforcement. In the event of violation of any of these covenants, the Committee is authorized and empowered to take such action as may be necessary to restrain or enjoin the violators of these covenants, it being understood and agreed by all of the parties bound hereby that the cost, including attorney fees, of such enforcement shall be borne by property owners in the Subdivision proportionately based on the frontage each owner owns on any street in the subdivision; provided, however, that any owner determined to be in violation of this Declaration shall be obligated to reimburse the Committee and the other lot owners for all of such costs and expenses of the enforcement of this Declaration against such owner.

4. Compliance. Each lot owner shall be responsible to ensure that all persons supervising or performing work upon such owner's lot receive a copy of this Declaration and abide by the provisions

hereof. Each lot owner is responsible for repairing (or causing to be repaired) any and all damage to sidewalks, streets, fences, curbs, gutters, utility installations, and other improvements that is caused by such owner or any other person performing work with respect to such lot.

5. Severability. Invalidation of any one of these covenants by judgment or court order shall in nowise affect any of the other provisions, which provisions shall remain in full force and effect.

6. No Dedication. Nothing contained in this Declaration shall be deemed to be a gift or dedication of all or any part of the Subdivision to the public or for any public use.

7. No Waiver. No failure on the part of the Committee to enforce the provisions of this Declaration or to exercise any right it may have by the terms hereunder or by law upon a violation of this Declaration, and no delay in the exercise thereof by the Committee at any time as such violation may continue to exist, shall operate as a waiver of any such violation or as a modification in any respect of the provisions of this Declaration.

IN WITNESS WHEREOF, the declarant has caused this Declaration to be executed by its duly authorized representative this ___ day of _____, 2012

BLACKSTONE ASPEN, LLC

By: ROSS D. STOKES

Ross D. Stokes, Manager

by Richard Hansen
ATTORNEY-IN-FACT

STATE OF UTAH

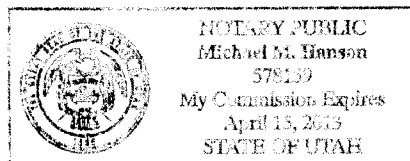
County of Salt Lake

On the 28 day of June, 2012, A.D., personally appeared before me Richard Hansen who being by me duly sworn did say for themselves, that they are the Attorney-in-Fact for Ross D Stokes, Managing Member of Blackstone Aspen, LLC, a Utah Limited Liability Company.

[Signature]
Notary Public

My Commission Expires: 4-15-13

Residing at: SALT LAKE CITY, UT



BOUNDARY DESCRIPTION

BEGINNING NORTH 00°15'52" WEST 1358.14 FEET ALONG A LINE RUNNING BETWEEN THE WASATCH COUNTY SURVEY MONUMENTS FOR THE SOUTHEAST AND NORTHEAST CORNERS OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, AND WEST 676.20 FEET FROM THE WASATCH COUNTY SURVEY MONUMENT FOR THE SOUTHEAST CORNER OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN;

AND RUNNING THENCE NORTH 89°56'15" WEST 653.83 FEET; THENCE NORTH 00°38'58" WEST 641.90 FEET TO THE SOUTHERLY BOUNDARY LINE OF HAT CREEK ESTATES SUBDIVISION, ON FILE AND OF RECORD IN THE OFFICE OF THE RECORDER, WASATCH COUNTY, UTAH; THENCE ALONG THE PERIMETER BOUNDARY OF SAID SUBDIVISION THE FOLLOWING FOUR (4) COURSES: THENCE EAST 13.13 FEET; THENCE NORTH 00°30'16" WEST 95.84 FEET; THENCE EAST 20.00 FEET; THENCE NORTH 00°30'16" WEST 60.00 FEET TO THE SOUTHERLY BOUNDARY LINE OF THAT CERTAIN PARCEL OF PROPERTY REFERENCED BY WARRANTY DEED AS ENTRY NUMBER 235293, IN BOOK 513, AT PAGE 175, OF OFFICIAL RECORDS; THENCE ALONG THE PERIMETER BOUNDARY OF SAID PARCEL OF PROPERTY THE FOLLOWING THREE COURSES: THENCE EAST 100.00 FEET; THENCE NORTH 00°30'16" WEST 487.91 FEET; THENCE SOUTH 89°58'24" WEST 100.00 FEET TO THE EASTERLY BOUNDARY LINE OF SAID HAT CREEK ESTATES SUBDIVISION; THENCE NORTH 00°30'16" WEST 25.01 FEET ALONG THE EASTERLY BOUNDARY OF SAID SUBDIVISION; THENCE NORTH 89°56'34" EAST 1,318.76 FEET TO AN EXISTING MAG NAIL PURPORTED TO REFERENCE THE EAST ONE-QUARTER CORNER OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 00°03'07" WEST 198.08 FEET TO THE CENTERLINE OF THE HUMBUG CANAL; THENCE ALONG THE CENTERLINE OF THE HUMBUG CANAL THE FOLLOWING FOUR (4) COURSES: THENCE SOUTH 71°33'03" WEST 94.37 FEET; THENCE SOUTH 61°53'30" WEST 79.76 FEET; THENCE SOUTH 44°07'27" WEST 58.06 FEET; THENCE SOUTH 32°15'14" WEST 424.15 FEET TO AN EXISTING FENCE LINE; THENCE ALONG AN EXISTING FENCE LINE THE FOLLOWING FOUR (4) COURSES: THENCE SOUTH 89°44'37" WEST 262.26 FEET; THENCE SOUTH 00°22'39" EAST 333.91 FEET; THENCE SOUTH 00°38'34" WEST 98.56 FEET; THENCE SOUTH 00°50'00" EAST 213.06 FEET TO THE POINT OF BEGINNING.

3600 EAST