

WHEN RECORDED RETURN TO:
IVORY DEVELOPMENT
978 E. Woodoak Lane
Salt Lake City, Utah 84117
(801) 747-7440

**THIRD SUPPLEMENT TO THE
DECLARATION OF PROTECTIVE COVENANTS
FOR CRANBERRY FARMS D
An Expandable Planned Unit Development**

This THIRD SUPPLEMENT TO THE DECLARATION OF PROTECTIVE COVENANTS FOR CRANBERRY FARMS D, P.U.D. is made and executed by IVORY DEVELOPMENT LLC., a Utah limited liability company, of 978 E. Woodoak Lane, Salt Lake City, Utah 84117 (hereinafter referred to as "Declarant").

RECITALS

Whereas, the Declaration of Protective Covenants for CRANBERRY FARMS. was recorded in the office of the County Recorder of Utah County, Utah on the 11th of April, 2004 as Entry No. 12532;2004 of the Official Records of the County Recorder of Utah County, Utah (the "Declaration").

Whereas, the related Plat Map(s) for Phase A of the Project has also been recorded in the office of the County Recorder of Utah County, Utah.

Whereas, the FIRST SUPPLEMENT TO THE Declaration of Protective Covenants for CRANBERRY FARMS. was recorded in the office of the County Recorder of Utah County, Utah on the 16th of May, 2005 as Entry No. 52148;2005 of the Official Records of the County Recorder of Utah County, Utah (the "Declaration").

Whereas, the related Plat Map(s) for Phase B of the Project has also been recorded in the office of the County Recorder of Utah County, Utah.

Whereas, the SECOND SUPPLEMENT TO THE Declaration of Protective Covenants for CRANBERRY FARMS. was recorded in the office of the County Recorder of Utah County, Utah on the 15th of March, 2006 as Entry No. 30313;2006 of the Official Records of the County Recorder of Utah County, Utah (the "Declaration").

Whereas, the related Plat Map(s) for Phase C of the Project has also been recorded in the office of the County Recorder of Utah County, Utah.

Whereas, under Article 3 of the Declaration of Covenants, Declarant reserved an option to unilaterally expand the subdivision in accordance with the Declaration.

Whereas, Declarant is the fee simple owner of record of that certain real property located in Utah County, Utah and described with particularity on Exhibit "A-1" attached hereto and incorporated herein by this reference (the "PHASE D PROPERTY").

Whereas, under the provisions of the Declaration, Declarant expressly reserved the absolute right to expand the application of the Declaration to other real property.

Whereas, Declarant desires to expand the subdivision by creating on the PHASE D Property additional Lots.

Whereas, Declarant now intends that the PHASE D Property shall become subject to the Declaration.

NOW, THEREFORE, for the reasons recited above, and for the benefit of the subdivision and the Lot Owners thereof, Declarant hereby executes this THIRD SUPPLEMENT TO THE DECLARATION OF PROTECTIVE COVENANTS FOR CRANBERRY FARMS PHASE D.

1. **Supplement to Definitions.** Article I of the Declaration, entitled "Definitions," is hereby modified to include the following supplemental definitions:

A. **THIRD Supplemental Declaration** shall mean and refer to this THIRD SUPPLEMENT TO THE DECLARATION OF PROTECTIVE COVENANTS FOR CRANBERRY FARMS PHASE D.

B. **PHASE D Map** shall mean and refer to the Plat Map of PHASE D of the Project, prepared and certified to by Chad A. Poulsen, a duly registered Utah Land Surveyor holding Certificate No. 501182, and filed for record in the Office of the County Recorder of Utah County, Utah concurrently with the filing of this THIRD Supplemental Declaration.

C. **Subdivision** shall mean and refer to CRANBERRY FARMS PHASE A, B, C, and D.

Except as otherwise herein provided, the definition of terms contained in the Declaration are incorporated herein by this reference.

2. **Legal Description.** The real property described in Exhibit A-1 is hereby submitted to the provisions of the Declaration and said land shall be held, transferred, sold, conveyed and occupied subject to the provisions of the Declaration as it may be supplemented or amended from time to time.

3. **Annexation.** Declarant hereby declares that the PHASE D Property shall be annexed to and become subject to the Declaration, which, upon recordation of this THIRD Supplemental Declaration, shall constitute and effectuate the expansion of the Project, making the real property described in Exhibit A-2 subject to this Declaration and the functions, powers, rights, duties and jurisdiction of the Association.

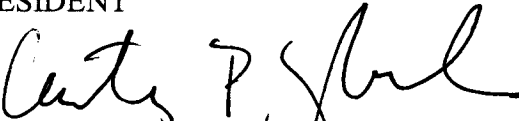
4. **Total Number of Units Revised.** As shown on the PHASE D Map, fifty eight (58) new building Lots, Numbers 401-458. Upon the recordation of the PHASE D Map and this THIRD Supplemental Declaration, the total number of Lots in the Project will be two hundred and thirty two (232) buildable lots. The additional Lots (and the homes to be constructed therein) are or will be substantially similar in construction, design and quality to the Lots and homes in the prior Phase.

5. **Percentage Interest Revised.** Pursuant to the Declaration, Declarant is required with the additional Lots to reallocate the undivided percentages of ownership interest (the "Percentage Interests"). Exhibit "B" to the Declaration, which set forth the Percentage Interests in the Project through Phase A, is deleted in its entirety and the Exhibit "B-1", attached hereto and incorporated herein by this reference, which sets forth the Percentage Interests through Phase D is substituted in lieu thereof.

6. **Effective Date.** The effective date of this THIRD Supplemental Declaration and the PHASE D Map shall be the date on which said instruments are filed for record in the Office of the County Recorder of Utah County, Utah.

Dated the 12 day of January, 2007.

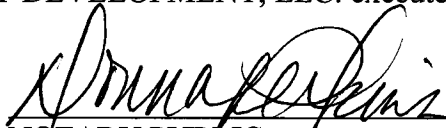
DEVELOPER:
IVORY DEVELOPMENT, LLC.
By: CHRISTOPHER P GAMVROULAS.
Its: PRESIDENT

By: 
Name: Christopher P. Gamvroulas
Title: President

ACKNOWLEDGMENT

STATE OF UTAH)
 ss:
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 12 day January, 2007 by Christopher P. Gamvroulas, the President of IVORY DEVELOPMENT, LLC., a Utah limited liability company, and said Christopher P. Gamvroulas duly acknowledged to me that said IVORY DEVELOPMENT, LLC. executed the same.


NOTARY PUBLIC
Residing at: Salt Lake
My Commission Expires: 5/30/2010

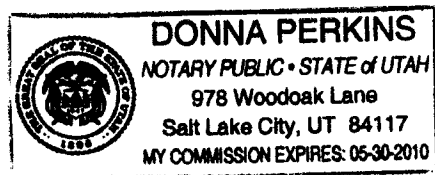


EXHIBIT "A-1"
LEGAL DESCRIPTION

The Property referred to in the foregoing document is located in Utah County, Utah and is described more particularly as follows:

LEGAL DESCRIPTION
PREPARED
FOR IVORY HOMES
(CRANBERRY FARMS SUBDIVISION)
(March 7, 2006)

CRANBERRY FARMS PLAT "D"

A portion of the NE1/4 of Section 1, Township 5 South, Range 1 West, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at the Southwest Corner of Lot 216, Plat "B" CRANBERRY FARMS SUBDIVISION according to Official Plat thereof, said point also being located N0°14'20"W along the Section line 956.03 feet and West 507.08 feet from the East 1/4 Corner of Section 1, Township 5 South, Range 1 West, Salt Lake Base & Meridian; thence S80°22'29"W 303.18 feet; thence S49°00'19"W 60.39 feet; thence S74°19'05"W 100.17 feet; thence S63°00'08"W 115.59 feet; thence N28°13'21"W 93.93 feet; thence N50°10'13"W 140.43 feet; thence N33°37'37"W 319.52 feet; thence N40°46'44"W 154.73 feet; thence N42°55'43"W 157.81 feet; thence N15°26'46"W 9.50 feet; thence N79°54'29"E 360.55 feet; thence N7°22'28"W 67.38 feet; thence N68°14'41"E 254.41 feet; thence N72°37'26"E 359.79 feet; thence N81°02'02"E 194.24 feet; thence S8°57'52"E 100.07 feet; thence S81°02'08"W 161.13 feet; thence along the arc of a 356.00 foot radius curve to the left 52.27 feet through a central angle of 8°24'42" (chord: S76°49'47"W 52.22 feet); thence S72°37'26"W 26.92 feet; thence S30°00'31"E 57.39 feet; thence S12°53'17"E 100.31 feet; thence S19°15'03"E 30.02 feet; thence S9°37'31"E 54.73 feet; thence N80°22'29"E 60.00 feet; thence S9°37'31"E 100.00 feet; thence S80°22'29"W 17.89 feet; thence S9°37'31"E 56.00 feet; thence along the arc of a 15.00 foot radius non-tangent curve (radius bears: S9°37'31"E) 21.10 feet through a central angle of 80°35'59" (chord: S59°19'32"E 19.40 feet); thence S19°01'32"E 90.67 feet; thence S80°22'29"W 56.33 feet; thence S9°37'31"E 100.00 feet; thence S25°25'47"E 58.20 feet; thence S9°37'31"E 97.55 feet to the point of beginning.

Contains: +/-14.84 Acres

REVISED EXHIBIT "B-1"
PERCENTAGE OF OWNERSHIP INTEREST

<u>Phase</u>	<u>Lot No.</u>	<u>Percentage Of Ownership Interest</u>
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