

**SUPPLEMENTARY AND AMENDATORY DECLARATION
TO
THE RESTATED AND AMENDED DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
THE BOULDERS PHASE 5 SUBDIVISION**

Sheffield Development, Inc., a Utah Corporation, Declarant by assignment under that certain Restated and Amended Declaration of Covenants, Conditions and Restrictions of The Boulders Subdivision, Phase I recorded October 15, 1993, as Entry No. 446598, in book 764, at Pages 150-170, and as amended thereto and recorded dated December 7, 1993 as Entry No. 451526, in Book 777, at pages 719-740, and as amended by the Supplementary and Amendatory Declaration to the Restated and Amended Declaration of Covenants, Conditions and Restrictions of The Boulders Phase I Subdivision recorded on May 25, 1994, as Entry No. 468304, in Book 822, at pages 866-871, on the official records of the Washington County Recorder's Office, and as amended by the Amendment to Restated and Amended Declaration of Covenants, Conditions and Restrictions of The Boulders Phase I Subdivision recorded on September 13, 1994, as Entry No. 478566, in Book 850, at pages 151-157, on the Official Records of the Washington County Recorder's Office, and as amended by the Supplementary and Amendatory Declaration to the Restated and Amended Declaration of Covenants, Conditions and Restrictions of The Boulders Phase I Subdivision affecting Declaration of Covenants, Conditions and Restrictions of The Boulders Phase I Subdivision affecting Phase III, recorded on April 23, 1996, as Entry No. 530336 in Book 995, at pages 225-229 on the Official Records of the Washington County Recorder's Office, and as amended by the Supplementary and Amendatory Declaration to the Restated and Amended Declaration of Covenants, Conditions and Restrictions of The Boulders Phase IV Subdivision recorded June 9, 2000, as Entry No. 687737, in Book 1371, at Pages 629-632 on the Official Records of the Washington County Recorder's Office, and as amended by Supplementary and Amendatory Declaration recorded February 6, 2001, as Entry No. 709645, in Book 1394, at Pages 1037-1039, Official Washington County records, hereby exercises its rights and privileges to supplement and amend such pursuant to Article XIII, Section I thereof as follows:

1. Declarant hereby annexes Phase 5 into The Boulders Subdivision, described in Exhibit A attached here to and incorporated herein by this reference. This Phase shall be referred to as The Boulders Subdivision, Phase 5.
2. Declarant amends Article VI, Section 2, subpart (1) of the Restated and Amended Declaration to include the following:
 4. Building Heights:

Lots 122 through 126 of Phase 5 shall not have a home constructed upon it having a height exceeding twenty-five (25) feet. The calculation process and method shall be determined in the manner provided in the Supplemented recorded Covenants, Conditions and Restrictions for Phase III herein referred to.

3. Declarant continues to reserve all rights it is granted in the Restated and Amended

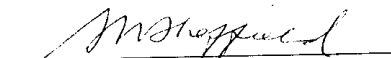
Declaration of Covenants, Conditions and Restrictions of The Boulders Phase I Subdivision, as amended.

4. Except for the above amendments, this Supplementary and Amendatory Declaration does not alter or change the pre-existing language, terms and conditions of the Declaration of Covenants, Conditions and Restrictions as previously supplemented and amended, which shall remain in full force and effect.

DATED this 27 day of July, 2001.

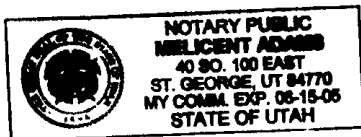
DECLARANT

SHEFFIELD DEVELOPMENT, INC.
A Utah Corporation


By: Stephen N. Sheffield, President

State of Utah)
) ss
County of Washington)

On this 27 day of July, 2001, personally appeared before me STEPHEN N. SHEFFIELD, President of Sheffield Development, Inc., a Utah Corporation, who, being by me duly sworn, did say that the foregoing instrument was signed by him by authority of said corporation's bylaws and resolution of its board of directors and it was signed for the purposes stated herein.





Notary Public

EXHIBIT "A"

"THE BOULDERS" PHASE 5 LEGAL DESCRIPTION

BOUNDARY DESCRIPTION:

The Basis of Bearings for this boundary description is the west line of Section 33, Township 42 South, Range 15 West of the Salt Lake Base and Meridian from the northwest corner to the west quarter corner. The bearing is South $00^{\circ}32'03''$ West as shown on the City of St. George Horizontal Control Network (HCN) map and measures 2686.48 feet on the ground (2686.23' grid).

Beginning at the northwest corner of "The Boulders" Phase 4 Amended and Extended subdivision, said point being South $00^{\circ}00'00''$ East 1636.28 feet and North $90^{\circ}00'00''$ East 487.46 feet from the quarter corner common to Sections 32 and 33, Township 42 South, Range 15 West of the Salt Lake Base and Meridian and running thence coincident with the boundary of said Phase 4 in the following three (3) courses: South $03^{\circ}38'33''$ West 299.03 feet to the point of curvature of a 302.50 foot radius curve concave to the east; thence southerly 214.32 feet along the arc of said curve through a central angle of $40^{\circ}35'41''$ to the point of tangency; thence South $36^{\circ}51'08''$ East 13.22 feet to a point on the northerly boundary of "The Boulders" Phase 3 Amended; thence coincident with said northerly boundary in the following three (3) courses: South $53^{\circ}02'52''$ West 27.50 feet; thence South $36^{\circ}51'08''$ East 35.37 feet; thence South $53^{\circ}02'52''$ West 115.00 feet; thence leaving said northerly boundary line North $36^{\circ}51'08''$ West 150.74 feet; thence North $15^{\circ}14'40''$ West 125.50 feet; thence North $03^{\circ}38'33''$ East 392.28 feet to a point on the northerly right-of-way line of 1450 South Street, a proposed 80.00 foot wide public roadway; thence along said Northerly right-of-way line South $86^{\circ}21'27''$ East 142.50 feet to said northwest corner of Phase 4 and point of beginning. Contains 2.019 acres.