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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
FIRST AMERICAN TITLE
BY: SMR, DEPUTY - WI 3 P.

When recorded return to:

David K. Broadbent, Esq.
Holland & Hart LLP
60 East South Temple, Suite 2000
Salt Lake City, Utah 84111

DECLARATION OF ANNEXATION

THIS DECLARATION OF ANNEXATION is made this 18th day of June, 2002, by CANYON OAKS DEVELOPERS, LLC, a Utah limited liability company (the "Declarant").

Recitals:

A. Declarant is the Owner of certain real property located in Salt Lake County, Utah, which real property is defined as the initial "Covered Property" under a Declaration of Covenants, Conditions and Restrictions for Canyon Oaks Subdivision, recorded on the 9th day of October, 2003, as Entry No. 8381090, in Book 8663 at Page 1207-1237 in the office of the Salt Lake County Recorder (the "Declaration").

B. Pursuant to Recital A of the Declaration, Declarant has retained the right to acquire certain additional real property adjacent to the Covered Property and, by recorded instrument, annex such additional property to the Declaration, in which case the additional property shall become a part of the Covered Property in the Declaration.

C. Declarant now desires to annex additional property.

NOW THEREFORE, Declarant declares as follows:

The real property described on Exhibit "A" attached hereto (the "Annexed Property") is hereby annexed by the Declarant, and the Annexed Property shall now constitute Covered Property as defined in the Declaration, subject to all of the protective covenants, conditions, restrictions and equitable servitudes set forth in the Declaration. For identification purposes, the Annexed Property is also covered by a subdivision plat, which plat subdivided said real property as indicated thereon and is entitled "CANYON OAKS SUBDIVISION PHASE 2" was recorded as Entry No. 8423840, in Book 2002P at Page 328 on NOVEMBER, 18, 2003, in the office of the Salt Lake County Recorder.

Executed on the date stated above.

CANYON OAKS DEVELOPERS, LLC, a Utah
limited liability company

By: [Signature]
Its: Manager

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

The foregoing instrument was acknowledged before me this 18 of
June, 2003, by Rob, manager of CANYON OAKS
SUBDIVISION.

[Signature: Nina Stockham]
NOTARY PUBLIC
Residing at: Salt Lake

My Commission Expires:

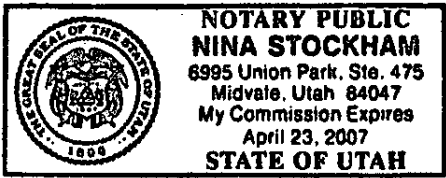


EXHIBIT A

[LEGAL DESCRIPTION OF THE ANNEXED PROPERTY]

Beginning at a point which is North 00°38'10" East 1,560.473 feet and East 778.386 feet from the South Quarter Corner of Section 4, Township 4 South, Range 1 East, Salt Lake Base Meridian and running:

Thence, North 36°37'51" East a distance of 64.51 feet;
 Thence, South 89°23'27" East a distance of 299.99 feet;
 Thence, North 0°36'33" East a distance of 121.48 feet;
 Thence, South 89°23'27" East a distance of 4.73 feet;
 Thence, North 0°36'33" East a distance of 47.00 feet;
 Thence, North 0°09'55" East a distance of 121.52 feet;
 Thence, South 89°23'27" East a distance of 104.11 feet;
 Thence, North 0°36'33" East a distance of 110.57 feet;
 Thence, North 56°22'55" West a distance of 62.46 feet;
 Thence, Northerly 112.61 feet along an arc of a 123.5 foot radius curve to the left (center bears North 56°23'11" West long chord bears North 7°29'32" East 108.75 feet with a central angle of 52°14'38");
 Thence, North 71°22'27" East a distance of 131.91 feet;
 Thence, South 33°12'21" East a distance of 126.05 feet;
 Thence, South 18°47'20" West a distance of 69.54 feet;
 Thence, South 27°23'49" East a distance of 295.51 feet;
 Thence, South 55°18'43" East a distance of 102.38 feet;
 Thence, South 18°20'34" East a distance of 202.08 feet;
 Thence, South 46°26'34" East a distance of 99.21 feet;
 Thence, South 00°38'02" West a distance of 128.24 feet;
 Thence, North 89°23'27" West distance of 1020.37 feet;
 Thence, North 26°52'05" East a distance of 159.74 feet;
 Thence, North 05°43'05" East a distance of 94.96 feet, to the point of the beginning.

Contains 431,748 sq. ft. 9.91 acres.