

WHEN RECORDED RETURN TO:

Mr. Richard Sonntag
Pivotal Promontory Development, L.L.C.
8758 North Promontory Ranch Road
P.O. Box 981810
Park City, UT 84098

00751727 Bk01736 Pg00303-00305
ALAN SPRIGGS, SUMMIT CO RECORDER
2005 SEP 22 13:00 PM FEE \$14.00 BY GGB
REQUEST: PIVOTAL PROMONTORY DEVELOPMENT

**SUPPLEMENTAL MASTER DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR
PROMONTORY**

**BISON BLUFFS SUBDIVISION
SUMMIT COUNTY, UTAH**

THIS SUPPLEMENTAL MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR PROMONTORY is made as of this 10th day of September, 2005, by PIVOTAL PROMONTORY DEVELOPMENT, L.L.C., an Arizona limited liability company, referred to below as "Declarant."

RECITALS:

A. Pivotal Promontory Development, L.L.C. is the Declarant under that certain Declaration of Covenants, Conditions and Restrictions for Promontory dated January 2, 2002 and recorded January 3, 2002 as Entry Number 00607465 in Book 01426 at Page 522 of the Official Records of the Summit County Recorder (the "Declaration"). All capitalized terms contained herein shall have the definitions set forth herein or in the Declaration.

B. Declarant is the owner of certain real property located in Summit County, Utah, which is more particularly described in Exhibit A (Bison Bluffs subdivision). The Bison Bluffs subdivision (hereinafter the "Subdivision") is included within the Initial Property.

C. Declarant intends to develop the Subdivision as a residential subdivision subject to the Promontory SPA Plan, dated January 16, 2001, as amended, and subject to certain protective covenants, conditions and restrictions all as set forth in the Declaration, and which are deemed to be covenants running with the land mutually burdening and benefiting each of the Lots within Promontory, including the Bison Bluffs subdivision.

SUPPLEMENTAL DECLARATION:

DECLARANT HEREBY DECLARES that all of the Lots within the Subdivision shall be held, sold, conveyed, encumbered, leased, used, occupied and improved subject to the protective covenants, conditions, restrictions and equitable servitudes set forth in the Declaration, the terms of which Declaration are deemed incorporated herein by this reference. The covenants, conditions and restrictions of the Declaration are intended to, and shall in all cases run with the title of the land, and be binding upon the successors, assigns, heirs, lien holders, and any other person holding any interest in the Lots within the Subdivision, and shall inure to the benefit of all other Lots in Promontory which are subject to the Declaration. The covenants, conditions and restrictions of the Declaration shall be binding upon the Declarant as well as its successors in interest, and may be enforced by the Declarant or by any Owner of a benefited Lot to the extent provided in the Declaration.

THIS SUPPLEMENTAL DECLARATION was executed as of the date stated above.

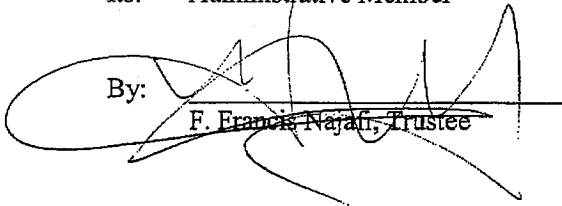
PIVOTAL PROMONTORY DEVELOPMENT, L.L.C., an
Arizona limited liability company

By: Pivotal Group X, LLC, an Arizona limited liability
company

Its: Administrative Member

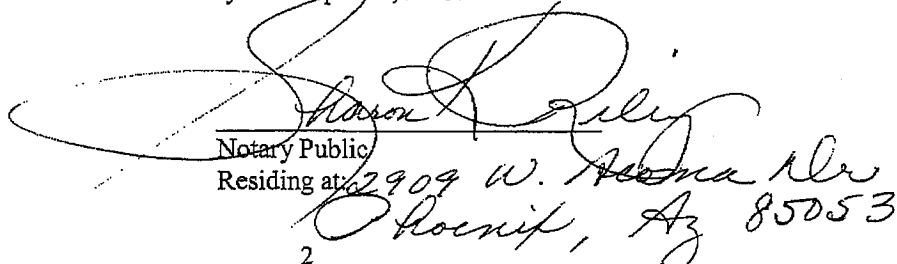
By: F. Francis Najafi as Trustee of the F. Francis Najafi
Family Trust

Its: Administrative Member

By: 
F. Francis Najafi, Trustee

State of Arizona
:SS
County of Maricopa

The foregoing was acknowledged before me this 20th day of Sept., 2005 by F. Francis Najafi, Trustee of the F. Francis Najafi Family Trust, Administrative Member of Pivotal Group X, LLC, Administrative Member of Pivotal Promontory Development, LLC.


Notary Public
Residing at: 2909 W. Asana Ave
Phoenix, Az 85053

SLC1-33177.1 29239-0001



Notary Public State of Arizona
Maricopa County
Sharon Kay Riley
Expires October 19, 2007

BK1736 PG0304

Exhibit A

**Pods 119, 121, 122, Bison Bluffs
Legal Description**

A parcel of land located in Sections 14, Township 1 South, Range 4 East, Salt Lake Base and Meridian; and being more particularly described as follows:

Beginning at a point which bears South 00°06'44" West 140.44 feet and 1443.22 feet East from the West Quarter Corner of Section 14, Township 1 South, Range 4 East, Salt Lake Base and Meridian (Basis of Bearing being South 00°06'44" West 2663.11 feet between Southwest Corner and West Quarter Corner of said Section 14, both corners being found monuments), and running thence North 56°03'07" East 657.12 feet; thence North 88°46'27" East 912.60 feet; thence South 63°16'19" East 1093.87 feet; thence South 01°57'03" West 159.60 feet; thence South 87°55'45" East 600.00 feet; thence South 01°57'03" West 212.03 feet to the northerly right-of-way line of Promontory Ranch Road (aka Access Easement 2) thence North 88°02'57" West 761.51 feet to a point of curvature of a 825.00 radius curve to the left, the center of which bears South 01°57'03" West; thence along the arc of said curve 1232.66 feet through a central angle of 85°36'28"; thence leaving said right-of-way North 89°42'03" West 1417.64 feet; thence North 00°15'09" East 1198.65 feet to the POINT OF BEGINNING.

Containing 3,032,962 square feet or 69.63 acres more or less.

Subject to and together with any and all easements, reservations or patents, restrictions, conditions and/or instruments of record.