

Where recorded, mail to:

**RESTATED AND AMENDED
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
CASTLE VALLEY RIVER RANCHOS**

THIS RESTATED AND AMENDED DECLARATION, made this ___ day of _____, 2011, pursuant to the approval of the CASTLE VALLEY RIVER RANCHOS Property Owners (the "Owners");

WITNESSETH:

WHEREAS, the Owners are the Lot Owners of all the real property set forth and described on those certain maps entitled CASTLE VALLEY RIVER RANCHOS, consisting of two maps (Units I and II) which maps were recorded in the Office of the County Recorder of Grand County, Utah, as Entry No. 341282, on November 1, 1972 and Entry No. 349027 on May 2, 1974, respectively (the "Maps"). The original declarant, who no longer has an interest in the Development is Stanley E. Gordon and Genevieve A. Gordon ("Original Declarant"); and

WHEREAS, all of the real property described in the Maps comprises in the aggregate a single subdivision (Units I and II) (herein collectively referred to as "Unit") as more specifically described upon Exhibit "A" which is a portion of an overall development (herein referred to as "Development"); and

WHEREAS, there are four hundred forty eight (448) subdivided lots, the number of which lots and the legal descriptions of which are set forth on the Maps within the Development. The Original Declarant submitted the Development to the Declaration of Covenants, Conditions and Restrictions for Castle Valley River Ranchos (the "Original Declaration"); and

WHEREAS, as provided in the Original Declaration, the Owners desire to amend the Original Declaration as provided in this Restated and Amended Declaration of Covenants, Conditions and Restrictions for Castle Valley River Ranchos (the "Restrictions").

NOW THEREFORE, the Owners hereby declare that all of said lots are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved subject to the following Restrictions, all of which are declared and agreed to be in furtherance of a plan for the subdivision, improvement, and sale of said lots and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the property described in the Maps and of the Development as a whole, and all of them shall run with the land and shall be binding on all parties having or acquiring any right, title or interest in the real property or any part thereof subject to such Restrictions.

1. Applicability and Term

These Restrictions shall apply to all of the subdivided lots described in the Maps. These Restrictions shall effect and run with the land and shall exist and be binding upon all parties and all persons claiming under them unless an instrument signed by a majority of the then owners of the lots subject thereto has been recorded, agreeing to change these Restrictions in whole or in part.

2. Mutuality of Benefit and Obligation

The Restrictions and agreements set forth herein are made for the mutual and reciprocal benefit of each and every lot in the Unit and Development, and are intended to create reciprocal rights between the respective owners of all of said lots, to create a privity of contract and estate between the grantees of said lots, their heirs, successors and assigns, and shall, as to the owner of each such lot, his heirs, successors and assigns, operate as covenants running with the land for the benefit of each and all other lots in the Unit and Development and their respective owners. Restrictions substantially the same as those contained herein shall be recorded on all future units of the development in conformity with the general scheme of improvement of all lands to be included therein.

3. Deleted

4. Deleted

5. Deleted

6. Deleted

7. Castle Valley River Ranchos Property Owners Association

[1-7] Deleted

[8] Each owner of a lot or lots in the Development shall, by acceptance of a deed thereto or the signing of a contract or agreement to purchase the same, whether from Original Declarant or a subsequent owner of such lot, bind himself, his heirs, personal representatives and assigns to pay all charges determined and levied upon such lot, including interest thereon and collection costs thereof, if any, including attorney's fees; and the obligation to pay such charges, interest and costs thereby constitutes an obligation running with the land. Sale or transfer of any lot shall not affect any lien for charges provided for herein.

[9] Deleted

[10] Any lien created or granted under the provisions of this Declaration is expressly made subject and subordinate to the rights of the beneficiary of any first deed of trust upon any lot in the Development, made in good faith and for value, and no such lien shall in any way defeat, invalidate or impair the obligation or the priority of such trust deed unless the beneficiary thereof shall expressly subordinate his interest, in writing, to such lien.

[11] Deleted

8 Ownership of Streets Deleted

9. Easements

Original Declarant has dedicated to Grand County rights of way and easement areas for the installation and maintenance of public utilities within the private and public road rights of way as contained in the Maps.

On each lot, the right of way and easement areas reserved by the Original Declarant or dedicated to public utilities purposes, or dedicated for governmental purposes to the County of Grand, and including all natural drainage courses whether within easement areas or in other areas of the lots, shall be maintained continuously by the lot owner, but no structures, plantings or other material shall be placed or permitted to remain or other activities undertaken which may damage or interfere with the installation or maintenance of utilities, which may change the direction of flow of drainage channels, which may obstruct or retard the flow of water through drainage channels, or which damage or interfere with established slope ratios or create erosion or

sliding problems. Improvements within such areas shall also be maintained by the respective lot owner except for those for which a public authority or utility company is responsible.

10. Grantee's Title

The Original Declarant shall convey fee title to lots within the Development by grant deed subject to:

- (a) These Restrictions;
- (b) Easements and rights of way of record; and
- (c) The Reservations of Record of all oil, gas, gasoline and other hydro-carbon substances and all other minerals underlying and within the boundaries of such lot.

11. Remedies

Any party to whose benefit these Restrictions inure may proceed at law or in equity to prevent the occurrence, continuation or violation of any of the Restrictions and the Court in any such action may award the successful party reasonable expenses in prosecuting such action, including attorney's fees.

The remedies hereby specified are cumulative, and this specification of them shall not be taken to preclude an aggrieved party's resort to any other remedy at law, in equity, or under any statute. No delay or failure on the part of an aggrieved party to invoke an available remedy in respect to a violation of any of these Restrictions shall be held to be a waiver by the party of, or an estoppel of that party to assert, any right available to him upon the recurrence or continuance of said violation or the occurrence of a different violation.

12. Rights of Lien Holders

A breach of any of the provisions, conditions, restrictions, covenants, easements or reservations herein contained shall not affect or impair the lien or charge of any bona fide mortgage or deed of trust made in good faith and for value on any of said lots or improvements thereon, provided, however, that any subsequent owner of said property shall be bound by the said provisions, conditions, restrictions, covenants, easements, and reservations whether such owner's title was acquired by foreclosure or at a trustee's sale or otherwise.

13. Grantee's Acceptance

The grantee of any lot subject to the coverage of this Declaration, by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from Original Declarant or a subsequent owner of such lot, shall accept such deed or contract upon and subject to each and all of these Restrictions and the agreements herein contained, and also the jurisdiction, rights and powers of Original Declarant, and by such acceptance shall for himself, his heirs, personal representatives, successors and assigns, covenant consent and agree to and with Original Declarant, and to and with the grantees and subsequent owners of each of the lots within the Development, to keep, observe and comply with and perform said Restrictions and agreements. Each such grantee also agrees, by such acceptance, to assume, as against the Original Declarant, its successors or assigns, all the risks and hazards of ownership or occupancy attendant to such lot, including but not limited to events or conditions occurring on adjacent or nearby lots or lands; provided, however, that the foregoing shall not be construed to mean that such grantee would be liable for the conduct of others on adjacent or nearby lots or lands.

14. Partial Invalidity

In the event that any one or more of the Restrictions herein set forth shall be held by any Court of competent jurisdiction to be null and void, all remaining Restrictions shall continue unimpaired and in full force and effect.

EXHIBIT "A"
PROPERTY DESCRIPTION