

**DECLARATION OF
COVENANTS, CONDITIONS & RESTRICTIONS OF
BEAVER DAM VILLAGE UNITS A, B, C & D**
A Planned Unit Development

Pursuant to the authority granted by Bylaws and/or Restrictions and Reservations of Beaver Dam Village, Unit 'A', Owners Association, Beaver Dam Village, Unit 'B' Owners Association, Beaver Dam Village, Unit 'C', Owners Association, and Beaver Dam Estates, (also referred to as "Unit D") and Clear Creek Water Company (hereinafter the "Beaver Dam Village Associations") to the Owners of Lots and the Board of Directors of Beaver Dam Village Associations, and pursuant to the required affirmative vote of the Lot Owners, at a combined meeting and separate vote of the Lot Owners held pursuant to Notice on July 5, 2003, resulting in: 1) a merger of Beaver Dam Village Associations into a new Beaver Dam Village Owners Association, Inc. (a Utah non-profit corporation); 2) the approval to amend and completely restate the Restrictions and Reservations recited at Exhibit B hereto, by stating this new Declaration of Covenants, Conditions & Restrictions of Beaver Dam Village Units A, B, C & D, a planned unit development (the "Declaration"), which shall hereinafter apply to the following-described property located in Garfield County, Utah.

E 232592 B 0385 P 0468

(See Exhibit A attached hereto)

Date 8-JUL-2004 2:39pm
LES BARKER, Recorder
Fee: 52.00 Check Filed By CT
For SECURITY TITLE CO
GARFIELD COUNTY CORPORATION

R E C I T A L S :

I. DEFINITIONS

When used in this Declaration (including in that portion hereof under "RECITALS") the following terms shall have the meaning indicated.

1. Declaration shall mean and refer to this instrument as the same may hereafter be modified, amended, supplemented, or expanded in accordance with the provisions hereof.
2. Plat(s) shall mean and refer to the Beaver Dam Village Units A, B, C, and D (Beaver Dam Estates) of plats and all supplemental plats thereto, recorded in the office of the County Recorder of Garfield County, Utah, also as the same may hereafter be modified, amended, supplemented or expanded.
3. Property shall mean and refer to all of the real property which is covered by the Plats, a description of which is stated in Exhibit "A" of this Declaration.
4. Lot shall mean and refer to any of the separately numbered and individually described plots of land shown on the Plats.
5. Common Areas shall mean and refer to that portion of the property which is not included within the Lots, including all improvements other than utility lines now or hereafter constructed or

located thereon.

6. Living Unit shall mean and refer to a structure which is designed and intended for use and occupancy as a single family residence, together with all improvements located on the Lot concerned which are used in conjunction with such residence.

7. Owner shall mean and refer to the person who is the owner of record (in the office of the County Recorder of Garfield County, Utah) of a fee or an undivided fee interest in a Lot. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term Owner shall not mean or include a Mortgagee or a beneficiary or trustee under a deed of trust unless and until such party has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.

8. Association shall mean and refer to the BEAVER DAM VILLAGE OWNERS ASSOCIATION, INC.

9. Articles and By-Laws shall mean and refer to the Articles of Incorporation and the By-Laws of the Association.

10. Board of Trustees and the Board shall mean and refer to the Board of Trustees of the BEAVER DAM VILLAGE OWNERS ASSOCIATION, INC.

11. Member shall mean and refer to every person who holds membership in the Association.

12. Mortgage shall mean any person named as a first mortgagee or beneficiary under or holder of a first deed of trust.

13. Development shall mean and refer to the Beaver Dam Village Units A, B, C & D created by this Declaration as it exists at any given time.

II. DESCRIPTION OF PROPERTY

The property which is initially associated with the Development and which is and shall be held, transferred, sold, conveyed and occupied subject to the provisions of this Declaration consists of the real property situated in Garfield County, State of Utah, and more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference.

ALL OF THE FOREGOING IS SUBJECT TO: all liens for current and future taxes, assessments, and charges imposed or levied by governmental or quasi-governmental authorities; all Patent reservations and exclusions; any mineral reservations of record and rights incident thereto; all instruments of record which affect the above-described land or any portion thereof, including without limitation, any mortgage or deed of trust; all visible easements and rights-of-way; all easements and rights-of-way of record; any easements, rights-of-way, encroachments, or discrepancies otherwise existing; an easement for each and every pipe, line, cable, wire, utility line, or similar facility which traverses or partially occupies the above-described land at such time as construction of all Project

improvements is complete; and all easements necessary for ingress to, egress from, maintenance of, and replacement of all such pipes, line, cables, wires, utility lines, and similar facilities.

If, pursuant to the foregoing reservations, the above-described land or any improvement thereon is traversed or partially occupied by a permanent improvement or utility line, a perpetual easement for such improvement or utility line shall exist. Such easement shall be in favor of Garfield County or political subdivision thereof, or such utility as is providing the service.

III. MEMBERSHIP AND VOTING RIGHTS

1. Membership. Every Owner shall be a Member of the Association. Membership in the Association shall be mandatory, shall be appurtenant to the Lot in which the Owner has the necessary interest, and shall not be separated from the Lot to which it appertains.

2. Voting Rights. The Association shall have the following described voting rights:

Lot Owners. All Lot Owners shall be Members, and shall be entitled to one vote for each Lot in which the interest required for membership in the Association is held. In order to have the right to vote at any meeting called for the vote of the Members, only those whose dues and assessments are current by the date and time of the meeting shall have the right to vote.

3. Multiple Ownership Interests. In the event there is more than one Owner of a particular Lot, the vote relating to such Lot shall be exercised as such Owners may determine among themselves. A vote cast at any Association meeting by any of such Owners, whether in person or by proxy, shall be conclusively presumed to be the vote attributable to the Lot concerned unless an objection is immediately made by another Owner of the same Lot. In the event such an objection is made, the vote involved shall not be counted for any purpose whatsoever other than to determine whether a quorum exists.

IV. PROPERTY RIGHTS IN COMMON AREAS

1. Easement of Enjoyment. Each Member shall have a right and easement of use and enjoyment including, but not limited to, the right of ingress and egress to and from his Lot and in and to the Common Areas. Such right and easement shall be appurtenant to and shall pass with title to each Lot and in no event shall be separated therefrom. Any Member may grant the use and enjoyment described herein to any tenant, lessee, or contract purchaser who resides on such Member's Lot.

2. Limitation on Easement. A Member's right and easement of use and enjoyment concerning the Common Areas shall be subject to the following:

(a) The right of the County of Garfield and any other governmental or quasi-governmental body having jurisdiction over the property to access and rights of ingress and egress over and across any street, parking area, walkway, or open spaces contained within the Property for purposes of providing police and fire protection and providing any other governmental or municipal service; and

(b) The right of the Association to dedicate or transfer all or any part of the Common Areas to any public agency or authority for such purposes and subject to such donations as may be agreed to by the Association.

3. Reserved Public Easement – Garfield County. Garfield County and all public utilities (including any special service districts providing services to the property), are reserved the right to utilize the roads of the project for ingress and egress to service all utilities and for fire and police protection (including the right of traffic enforcement), and to obtain access to water facilities located in the project.

V. ASSESSMENTS

1. Personal Obligation and Lien. Each Owner, shall, by acquiring, or in any way becoming vested with an interest in a Lot, be deemed to covenant and agree to pay to the Association the monthly and the special assessments described in this Article, together with the hereinafter provided for interest and costs of collection. All such amounts shall be, constitute, and remain: (a) a charge and continuing lien upon the Lot with respect to which such assessment is made; and (b) the personal obligation of the person who is the owner of such Lot at the time the assessment falls due. No Owner may exempt himself or his Lot from liability for payment of assessments by waiver of his rights concerning the Common Areas or by abandonment of his Lot. Any such liens, however, shall be subordinate to the lien or equivalent security interest of any first Mortgage on the unit recorded prior to the date any such common expense assessments become due.

2. Purpose of Assessments. Assessments levied by the Association shall be used exclusively for the purpose of promoting the maintenance, health, safety, and welfare of residents of the Property. The use made by the Association of funds obtained from assessments may include payment of the cost of: taxes and insurance on the Common Areas; utility bills commonly billed; maintenance (including snow removal), repair, replacement, and improvement of the Common Areas, including the community water system; management and supervision of the Common Areas; establishing and funding a reserve to cover major repair or replacement of improvements within the Common Areas; and any expense necessary or desirable to enable the Association to perform or fulfill its obligations, functions, or purposes under this Declaration or its Articles of Incorporation. If the community water system is turned over to a municipal entity (such as a special service district), the assessments regarding the maintenance of the water system shall be billed by said entity.

3. Base for Assessment. Each Living Unit which is certified for occupancy and each unimproved Lot which has been conveyed to an Owner shall be assessed at a same and equal rate.

4. Special Assessments. In addition to the monthly assessments authorized above, the Association may levy special assessments for the purpose of defraying, in whole or in part: (a) any expense or expenses not reasonably capable for being fully paid with funds generated by monthly assessments; or (b) the cost of any construction, reconstruction, or unexpectedly required repair or replacement in connection with the Common Areas. In connection with the combination of all phases of Beaver Dam Village, special assessments may be made to a separate unit, where needed, to

upgrade to equalize or connect water systems.

5. Special County Assessment. In addition to the annual assessments and special assessments for capital improvements authorized herein, the Association shall levy such assessments as may be necessary from time to time for the purpose of repairing and restoring the damage or disruption resulting to streets or other common or limited common areas from the activities of Garfield County or any special service district in maintaining, repairing or replacing utility lines and facilities thereon.

6. Equal Rate of Assessment. Both monthly and special assessments shall be fixed at a uniform (equal) rate for all Lots (except as otherwise provided).

7. Assessment Due Dates. The due dates and terms of payment of dues annually shall be determined by the Board.

8. Effect of Non-payment -- Remedies. Any assessment not paid when due shall, together with the hereinafter provided for interest and costs of collection, be, constitute, and remain a continuing lien on the Lot, provided, however, that any such lien will be subordinate to the lien or equivalent security interest of any first mortgage on the Lot recorded prior to the date any such assessments become due. The person who is the Owner of the Lot at the time the assessment falls due shall be and remain personally liable for payments. Such personal liability shall not pass to the Owner's successors in title unless expressly assumed by them. If the assessment is not paid within thirty (30) days after the date on which it becomes delinquent, the amount thereof shall bear interest from the date of delinquency at the rate of eighteen percent (18%) per annum plus a late payment service charge equal to five (5) percent of each delinquent amount due, and the Association may, in its discretion, bring an action either against the Owner who is personally liable or to foreclose the lien against the Lot. Any judgment obtained by the Association shall include reasonable attorney's fees, court costs, and each and every other expense incurred by the Association in enforcing its rights.

9. Tax Collection From Lot Owners by Garfield County Authorized. It is recognized that under the Declaration the Association will own the Common Areas and that it will be obligated to pay property taxes to Garfield County. It is further recognized that each Owner of a Lot is a Member of the Association and as part of his monthly assessment will be required to pay to the Association his prorata share of such taxes. Notwithstanding anything to the contrary contained in this Declaration, or otherwise, Garfield County shall be, and is, authorized to collect such prorata share (on equal basis) of taxes directly from each Owner by inclusion of said share with the tax levied on each Lot. To the extent allowable, Garfield County is hereby directed so to do. In the event that the assessor shall separately assess Common Areas to the Association, the Board of Trustees may require, in its discretion a special assessment to pay such taxes, or they may be included in the regular assessment budget.

VI. OPERATION AND MAINTENANCE

1. Maintenance of Lots and Living Units. Each Lot and Living Unit shall be maintained by the Owner thereof so as not to detract from the appearance of the Property and so as not to affect

adversely the value or use of any other Lot or Living Unit. The Association shall have no obligation regarding maintenance or care of Lots or Living Units.

2. Operation and Maintenance by Association. The Association, by its duly delegated representative, shall provide for such maintenance and operation of the Common Areas as may be necessary or desirable to make them appropriately usable in conjunction with the Lots and to keep them functional, and generally in good condition and repair. The primary responsibility of the Association is to maintain the road system in the project, provide periodic snow removal and maintain the water system. The responsibility shall be maintained until said responsibilities are maintained by a municipal entity, such as a special service district. Upon establishment of a municipal entity that assumes maintenance of such function(s), the Association shall cooperate in turning over any assets associated with such functions (such as water systems, water rights, etc.), including allocable cash reserves. In the event an Owner of any Lot in the Property shall fail to maintain his Lot or repair damage, or to maintain the exterior appearance of the unit in a manner satisfactory to the Architectural Control Committee or the Board, the Association, after approval by 2/3 vote of the Board, shall have the right, through its agent, employees, or through an independent contractor to enter upon such Lot and repair, maintain and restore the portion of the Lot maintainable by the Owner and any other improvements erected thereon (but not the interior of a Living Unit). The costs incurred by the Association in maintaining, repairing or restoring those portions of a lot maintainable by the Owner shall then be added to and become an assessment and lien against the lot as described in Section V. 1. and subject to collection as described in Section V. 9. of this Declaration.

3. Utilities. Each Lot Owner shall pay for all utility services which are separately billed or metered to individual Lots by the utility or other party furnishing such service. Any utilities not chargeable to a unit shall be paid by the Association.

4. Insurance. The Association shall secure and at all times maintain the following insurance coverages:

(a) A policy or policies of fire and casualty insurance, with extended coverage endorsement, for the full insurable replacement value of all improvements comprising a part of the Common Areas. The name of the insured under each such policy shall be in form and substance similar to: "Beaver Dam Owners Association, for the use and benefit of the individual Lot Owners and Mortgagees, as their interests may appear." If the Association diverts itself of the insurable common areas (i.e. the water system and improvements), this insurance requirement may be eliminated by the Board.

(b) A comprehensive policy or policies insuring the Owners, the Association, and its directors, officers, agents, and employees against any liability incident to the ownership, use or operation of the Common Areas which may arise among themselves, to the public, and to any invitees or tenants of the Property or of the Owners. Limits of liability under such insurance shall not be less than \$1,000,000.00 for all claims for personal injury and/or property damage arising out of a single occurrence, such coverage to include protection against water damage, liability for non-owned or hired automobile, liability for property of

others, and such other risks as shall customarily be covered with respect to projects similar in construction, location and use. Such policies shall be issued on a comprehensive liability basis, shall provide a cross-liability endorsement pursuant to which the rights of the named insureds as between themselves are not prejudiced, and shall contain "a severability of interest" clause or endorsement to preclude the insurer from denying the claim of an Owner in the Development because of negligent acts of the Association or other Owners.

The following additional provisions shall apply with respect to insurance:

(1) In addition to the insurance described above, the Association shall secure and at all times maintain insurance against such risks as are or hereafter may be customarily insured against in connection with developments similar to the Property in construction, nature and use.

(2) All policies shall be written by a company holding a rating of Class IV or better from Best's Insurance Reports or equivalent rating. Each insurer must be specifically licensed in the State of Utah.

(3) The Association shall have the authority to adjust losses.

(4) Insurance secured and maintained by the Association shall not be brought into contribution with insurance held by the individual Owners or their Mortgagees.

(5) Each policy of insurance obtained by the Association shall, if reasonably possible, provide: A waiver of the insurer's subrogation rights with respect to the Association, the Owners, and their respective directors, officers, agents, employees, invitees, and tenants; that it cannot be canceled, suspended, or invalidated due to the conduct of any particular Owner or Owners; that it cannot be canceled, suspended, or invalidated due to the conduct of the Association or of any director, officer, agent or employee of the Association without a prior written demand that the defect be cured; that any "no other insurance" clause therein shall not apply with respect to insurance held individually by the Owners.

(6) Notwithstanding any provision to the contrary herein, so long as the Mortgagee or its designee holds a mortgage or beneficial interest in a trust deed on a Lot in the Development or owns a Lot, insurance policies shall meet all requirements and contain such other coverage and endorsements as may be required from time to time by the Mortgagee or its designee.

(7) Review of Insurance. The Board shall periodically, and whenever requested by twenty percent (20%) or more of the Owners, review the adequacy of the Association's insurance program and shall report in writing the conclusions and action taken on such review to the Owner of each Lot and to the holder of any mortgage on any Lot who shall have requested a copy of such report. Copies of every policy of insurance procured by the Board shall be available for inspection by the Owner.

(8) Lots and Living Units Not Insured by Association. The Association shall have no duty or responsibility to procure or maintain any fire, liability, extended coverage or other insurance covering any Lot or Living Unit and acts and events occurring thereon. Accordingly, each Owner shall secure and keep in force at all times fire and extended coverage insurance which shall be equal to or greater than fire and extended coverage and shall be at least equal to that commonly required by private institutional mortgage investors in the area in which the Mortgaged premises are located. The policy shall provide as a minimum, fire and extended coverage insurance on a replacement cost basis in an amount not less than that necessary to comply with any co-insurance percentage stipulated in the policy. The amount of coverage shall be sufficient so that in the event of any damage or loss to the Mortgaged premises of a type covered by the insurance, the insurance proceeds shall provide at least the lesser of: (i) compensation equal to the full amount of damage or loss, or (ii) compensation to the first Mortgagee under the Mortgage equal to the full amount of the unpaid principal balance of the Mortgage Loan.

(9) Flood Insurance. The Development is not located in an area identified by the Housing and Urban Development as an area having special flood hazards. In the event that at some future time the Development should be declared to be in such flood area, a blanket policy of flood insurance on the Project shall be maintained in the amount of the aggregate of the outstanding principal balances of the mortgage loans on the Living Units comprising the Development or the maximum limit of coverage available under the National Flood Insurance Act of 1968, as amended, whichever is less. The name of the insured under each required policy must be in form and substance as that required by the Federal Home Loan Mortgage Corporation at any given time.

5. Manager. The Association may carry out through a Manager any of its functions which are properly the subject of delegation. Any Manager so engaged may be an independent contractor of an agent or employee of the Association, shall be responsible for managing the Property for the benefit of the Association and the Owners, and shall, to the extent permitted by law and the terms of the agreement with the Association, be authorized to perform any of the functions or acts required or permitted to be performed by the Association itself.

6. Terms of Management Agreement. Any agreement for professional management of the Development, or any other contract providing for services of the Declarant, sponsor, or builder, may not exceed three (3) years. Any such agreement must provide for termination by either party without cause and without payment of a termination fee on ninety (90) days or less written notice.

VII. USE RESTRICTIONS

1. Use of Common Areas. The Common Areas shall be used only in a manner consistent with their community nature and with the use restrictions applicable to Lots and Living Units. No admission fees, charges for use, leases, or other income-generating arrangement of any type shall be employed or entered into with respect to any portion of the Common Areas.

2. Use of Lots and Living Units. Each Lot has been or shall be improved with a Living unit,

each to be used only as a single-family residence. No Lot or Living Unit shall be used, occupied, or altered in violation of law, so as to create a nuisance or interfere with the rights of any Owner or in a way which would result in an increase in the cost of any insurance covering the Common Areas.

3. Fences. No fences will be allowed unless approved by the Architectural Control Committee.

4. Non-residential Use. No part of the Property shall be used for any commercial, manufacturing, mercantile, commercial storing, vending, (except as may be installed as a convenience by the Declarant or Association) or other such non-residential purposes, provided that a home occupation may be allowed upon approval of the Board.

5. Signs. No sign or billboard of any kind shall be displayed to the public view on any portion of the Property or any Lot advertising the property for sale or rent except signs used by Declarant, its successor or assigns, to advertise the property during the construction and sales period, except professionally prepared common billboard signs may be placed in the common area for advertising "for sale," "for rent," or Association matters as approved by the Board.

6. Quiet Enjoyment. No noxious or offensive trade or activity shall be carried on upon any Lot or any part of the Property, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood, or which shall in any way interfere with the quiet enjoyment of each of the owners of his respective Living Unit or which shall in any way increase the rate of insurance.

7. Temporary Structures, Equipment, Motor Vehicles, Etc. No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other out building shall be used on any lot at any time except as may be needed for construction purposes or Owner. Temporary parking of recreational vehicles shall be allowed not to exceed two (2) weeks. No recreational vehicle parking shall be allowed on unimproved lots (except during construction). Storage sheds may be allowed in the back yard areas upon approval of the Architectural Control Committee. Any temporary structure utilized during construction shall be immediately removed at the completion of construction activities. Temporary structures, trailers, and the like, used for construction shall not remain longer than six (6) months.

8. No Parking on Streets. No parking shall be allowed on the streets, except as may be allowed by specific exception by the Board (i.e. annual meeting).

9. Garbage Removal. All rubbish, trash and garbage shall be regularly removed from the Property, and shall not be allowed to accumulate thereon. All clothes lines, refuse containers, woodpiles, storage areas, machinery and equipment shall be prohibited upon any Lot unless obscured from view of adjoining Lots in the patio areas or in the unit.

10. Electronic Antennas. No television, radio, or other electronic antenna or devise of any type shall be erected, constructed, placed or permitted to remain on the exterior of any Living Units or structures on the Lots in said tract. Satellite dishes or antennas may be placed in back yard areas

obscured from public view, provided it is approved by the Association in writing. Existing satellite dishes in place shall be allowed.

11. Restriction on Watering. Due to limitation on use of water, by virtue of limited water rights, water use is restricted to inside use only, watering of animals, and for the preservation of natural landscape (lawns may not be watered). Abuse of this rule may result in the imposition of a fine, or additional change by the Board for improper use.

VIII. ARCHITECTURAL CONTROL

1. Architectural Control Committee. The Board of Trustees of the Association shall appoint a three-member Committee the function of which shall be to insure that all exteriors of Living Units and landscaping within the Property harmonize with existing surroundings and structures. The Committee need not be composed of Owners. If such a Committee is not appointed the Board itself shall perform the duties required of the Committee.

2. Submission to Committee. No Living Unit, accessory or addition to a Living Unit, landscaping, or other improvement of a Lot which is visible from the Common Areas shall be constructed, maintained, or accomplished, and no alteration, repainting, or refurbishing of the exterior of any Living Unit shall be performed, unless complete plans and specifications therefor have first been submitted to and approved by the Architectural Control Committee.

3. Standard. In deciding whether to approve or disapprove plans and specifications submitted to it, the Committee shall use its best judgment to insure that all improvements, construction, landscaping, and alterations on Lots within the Property conform to and harmonize with existing surroundings and structures. The Board will formulate architectural guidelines and procedures. The adopted guidelines and procedures shall be incorporated in the Book of Resolutions and the Architectural Control Committee, or the Board, as the case may be, shall act in accordance with such guidelines and procedures. Existing structures shall be grandfathered except for alterations which shall be subject to Architectural Control Committee review and approval.

4. Approval Procedure. Any plans and specifications submitted to the Committee shall be approved or disapproved by it in writing within thirty (30) days after submission. In the event the Committee fails to take any action within such period it shall be deemed to have approved the material submitted.

5. Construction. Once begun, any improvements, construction, landscaping, or alterations approved by the Committee shall be diligently prosecuted to completion. If reasonably necessary to enable such improvement, construction, landscaping, or alteration, the person or persons carrying out the same shall be entitled to temporary use and occupancy of unimproved portions of the Common Areas in the vicinity of the activity.

6. Disclaimer of Liability. Neither the Architectural Committee, nor any member thereof acting in good faith shall be liable to the Association or to any Owner for any damage, loss, or prejudice suffered or claimed on account of (a) the approval or rejection of, or the failure to approve

or reject, any plans, drawings or specifications, (b) the construction or performance of any work, whether or not pursuant to approved plans, drawings and specifications, (c) the development or manner of development of any of the Property, or (d) any engineering or other defect in approved plans and specifications.

7. Nonwaiver. The approval by the Architectural Committee of any plans and specifications for any work done or proposed shall not constitute a waiver of any right of the Architectural Committee to disapprove any similar plans and specifications.

IX. BASIC DESIGN STANDARDS

The following standards, together with the Architectural Guidelines, are applicable to the Development:

1. Purpose and Intent. The intent of these design standards is to encourage a blending of styles within the natural surroundings of the Property and the prevailing architecture of the project. These standards, along with the Architectural Guidelines, will allow some design latitude while ensuring that the value of the property will be enhanced through the control of site planning, architecture and landscape elements.

2. Permitted Structures. Each lot shall be used only for a single-family detached residence.

3. Setbacks. The following minimum setback requirements apply to each Lot. All measurements shall be made from the applicable Lot line to the foundation, porch, or other extension of any building, whichever is nearer to the Lot line:

Front -	A minimum of 25' on all streets from lot line to structure
Side -	A minimum of 15' from Lot line to the structure
Rear -	A minimum of 25' from Lot line to the structure

4. Dwelling Elevations. Elevations should be consistent with the intended architectural style of the residence and carried around all four elevations of the structure motif.

X. CONDEMNATION

If at any time or times the Common Areas or any part thereof shall be taken or condemned by any authority having the power of eminent domain, the Association shall represent the lot owners in these proceedings, negotiations, settlements or agreements. All compensation and damages shall be payable to the Association and shall be used promptly by Association to the extent necessary for restoring or replacing any improvements on the remainder of the Common Areas. Upon completion of such work and payment in full therefor, any proceeds of condemnation then or thereafter in the hands of the Association which are proceeds for the taking of any portion of the Common Areas shall be disposed of in such manner as the Association shall reasonably determine; provided,

however, that in the event of a taking in which any Lot(s) or portion(s) thereof is eliminated, the Association shall disburse the portion of the proceeds of the condemnation award allocable to the interest of the Owner(s) of such Lot(s) or portion(s) thereof to such Owner(s) and any first Mortgagee(s) of such Lot(s), as their interests shall appear, after deducting the proportionate share of said Lot in the cost of debris removal.

XI. RIGHTS OF FIRST MORTGAGEES

Notwithstanding any other provisions of this Declaration, the following provisions concerning the rights of first Mortgagee shall be in effect:

1. Preservation of Regulatory Structure and Insurance. Unless the holders of 75% of all first Mortgagees and 75% of the Lot Owners shall have given their prior written approval, the Association shall not be entitled:

(a) by act or omission to change, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the Architectural design of the exterior appearance of Living Units, the exterior maintenance of Living Units under certain conditions provided in Section 2 of Article VI, or the upkeep of the Common Areas of the Property;

(b) to fail to maintain fire and extended coverage on insurable portions of the Common Areas on a current replacement cost basis in an amount not less than one hundred percent (100%) of the insurable value (based on current replacement costs); or

(c) to use hazard insurance proceeds for losses to the Common Areas for other than the repair, replacement or reconstruction of improvements on the Common Areas.

2. Preservation of Common Area; Change in Method of Assessment. Unless the Association shall receive the prior written approval of (1) at least 75% of all first mortgagees (based on one vote for each Mortgagee) of the Lots and (2) the Owners of at least seventy-five percent (75%) of the Lots (not including Lots owned by Declarant) the Association shall not be entitled:

(a) by act or omission to seek to abandon, partition, subdivide, encumber, sell or transfer the Common Areas, except to grant easements for utilities and similar or related purposes, as herein elsewhere reserved, and except for the transfer of common area facilities to a municipal entity approved in Article VI, paragraph 2 above; or

(b) to change the ratio or method of determining the obligations, assessments, dues or other charges which may be levied against a Lot or the Owner thereof.

Neither this Article X nor the insurance provision contained in Article VI may be amended without the prior approval of all first Mortgagees.

3. Notice of Matters Affecting Security. The Association shall give written notice to any first Mortgagee of a Lot requesting such notice wherever:

(a) there is any default by the Owner of the Lot subject to the first mortgagee in performance of any obligation under this Declaration or the Articles or Bylaws of the Association which is not cured within thirty (30) days after default occurs; or

(b) there occurs any substantial damage to or destruction of any Living Unit or any part of the Common Areas involving an amount in excess of, or reasonably estimated to be in excess of \$15,000. Said notice shall be given within ten (10) days after the Association learns of such damage or destruction; or

(c) there is any condemnation proceedings or proposed acquisition of a Living Unit or of any portion of the Common Areas within ten (10) days after the Association learns of the same; or

(d) any of the following matters come up for consideration or effectuation by the Association:

(i) abandonment or termination of the Planned Unit Development established by this Declaration;

(ii) material amendment of the Declaration or the Articles or Bylaws of the Association; or

4. Notice of Meetings. The Association shall give to any first Mortgagee of a Lot requesting the same, notice of all meetings of the Association; and such first Mortgagee shall have the right to designate in writing a representative to attend all such meetings.

5. Right to Examine Association Records. Any first Mortgagee shall have the right to examine the books, records and audit financial statements of the Association.

6. Right to Pay Taxes and Charges. First Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any portion of the

Common Areas and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for the Common Areas; and first Mortgagees making such payments shall be owed immediate reimbursement therefor from the Association. Declarant, for the Association as owner of the Common Areas, hereby covenants and the Association by acceptance of the conveyance of the common Areas, whether or not it shall be so expressed in such conveyance, is deemed to covenant and agree to make such reimbursement.

7. Exemption from any First Right of Refusal. Any first Mortgagee and any purchaser therefrom who obtains title to the Lot pursuant to the remedies provided in the first Mortgage, or by foreclosure of the first Mortgage, or by deed or assignment in lieu of foreclosure, or by sale pursuant to any power of sale or otherwise shall be exempt from any "right of first refusal" which would otherwise affect the Lot.

8. Rights Upon Foreclosure of Mortgage. Each holder of a first Mortgage (or Deed of Trust) on a Lot and any purchaser from it who comes into possession of the Lot by virtue of foreclosure of the Mortgage, or by deed or assignment in lieu of foreclosure, or pursuant to a power of sale or otherwise will take the Lot free of, and shall not be liable for, any claims for unpaid assessments and charges against the Lot which accrue prior to the time such holder comes into possession of the Lot.

9. Restrictions Without Approval of Mortgagees. Except as to the Association's right to grant easements for utilities and similar or related purposes, the Development's Common Areas may not be alienated, released, transferred, hypothecated, or otherwise encumbered without the approval of 75% of first Mortgage liens on the Lots.

XII. MISCELLANEOUS

1. Notices. Any notice required or permitted to be given to any Owner under the provisions of this Declaration shall be deemed to have been properly furnished if delivered or mailed, postage prepaid, to the person named as the Owner, at the latest address for such person as reflected in the records of the Association at the time of delivery or mailing. Any notice required or permitted to be given to the Association may be given by delivering or mailing the same to the Managing Agent or the President of the Association. Any notice required or permitted to be given to the Architectural Control Committee may be given by delivering or mailing the same to the Chairman or any member of such Committee.

2. Rules and Regulations. The Association shall have authority to promulgate and enforce such reasonable rules, regulations, and procedures as may be necessary or desirable to aid the Association in carrying out any of its functions or to ensure that the Property is maintained and used in a manner consistent with the interests of the Owners.

3. Amendment. Any amendment to this Declaration shall require:

(a) the affirmative vote of at least two-thirds (2/3) of all lot owners' votes (one vote per lot) which Members present in person or represented by proxy are entitled to cast at a meeting duly called for such purpose; and,

Written notice setting forth the purpose of the meeting and the substance of the amendment proposed shall be sent to all Members at least ten (10) but not more than thirty (30) days prior to the meeting date. The quorum required for any such meeting shall be as follows: At the first meeting called the presence of Members or of proxies entitled to cast sixty percent (60%) of all the votes of the membership shall constitute a quorum. If a quorum is not present at the first meeting or any subsequent meeting, another meeting may be called (subject to the notice requirement set forth in the foregoing portion of this Section 3) at which a quorum shall be one-half of the quorum which was required at the immediately preceding meeting. No such subsequent meeting shall be held more than forty-five (45) days following the immediately preceding meeting. Any amendment authorized pursuant to this Section shall be accomplished through the recordation of an instrument executed by the Association. In such instrument an officer or director of the Association shall certify that the vote required by this Section for amendment has occurred;

4. Consent in Lieu of Vote. In any case in which this Declaration requires for authorization or approval of a transaction the assent or affirmative vote of a stated percentage of the votes present or represented at a meeting, such requirement may be fully satisfied by obtaining, with or without a meeting, consents in writing to such transaction from Members entitled to cast at least the stated percentage of all membership votes outstanding in connection with the class of membership concerned. The following additional provisions shall govern any application of this Section 4:

(a) All necessary consents must be obtained prior to the expiration of ninety (90) days after the first consent is given by any Member.

(b) The total number of votes required for authorization or approval under this Section 4 shall be determined as of the date on which the last consent is signed.

(c) Except as provided in the following sentence, any change in ownership of a Lot which occurs after consent has been obtained from the Owners thereof shall not be considered or taken into account for any purpose. A change in ownership which would otherwise result in an increase in the total number of Class A votes outstanding shall, however, be effective in that regard and shall entitle the new Owner to give or withhold his consent.

(d) Unless the consent of all Members whose memberships are appurtenant to the same Lot are secured the consent of none of such Members shall be effective.

5. Reserve Fund. The Association shall establish an adequate reserve to cover the cost of reasonably predictable and necessary major repairs and replacements of the Common Areas and exterior maintenance and shall cause such reserve to be funded by periodic assessments against the Lot Owners rather than by special assessments.

6. Lease Provisions. Any Owner may lease his Lot or Living Unit, provided, however, that any lease agreement between a Lot Owner and a Lessee must be in writing and must provide, inter alia, that:

(a) The terms of the Lease shall in all respects be subject to the provisions of the Declaration, Articles of Incorporation of the Association and the By-Laws; and

(b) Any failure by the Lessee to comply with the terms of such documents shall constitute a default under the lease.

7. Interpretation. The captions which precede the Articles and Sections of this Declaration are for convenience only and shall in no way affect the manner in which any provision hereof is construed. Whenever the context so requires the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. The invalidity or unenforceability of any portion of this Declaration shall not affect the validity or enforceability of the remainder hereof.

8. Covenants to Run With Land. This Declaration and all the provisions hereof shall constitute covenants to run with the land or equitable servitudes, as the case may be, and shall be binding upon and shall inure to the benefit of Declarant, all parties who hereafter acquire any interest in a Lot or in the Common Areas shall be subject to, the terms of this Declaration and the provisions of any rules, regulations, agreements, instruments, and determinations contemplated by this Declaration and failure to comply with any of the foregoing shall be ground for an action by the Association or any aggrieved Owner for the recovery of damages, or for injunctive relief, or both. By acquiring any interest in a Lot or in the Common Areas, the party acquiring such interest consents to, and agrees to be bound by, each and every provision of this Declaration.

9. Effective Date. This Declaration and any amendment hereof shall take effect upon its being filed for record in the office of the County Recorder of Garfield County, Utah.

EXECUTED the day and year first above written.

BEAVER DAM VILLAGE, UNIT 'A'
OWNERS ASSOCIATION

David O. Temple
President

BEAVER DAM VILLAGE, UNIT 'C'
OWNERS ASSOCIATION

R. A. H. Bur
President

BEAVER DAM VILLAGE, UNIT 'B'
OWNERS ASSOCIATION

Gary E. Coprey
President

BEAVER DAM ESTATES (aka UNIT 'D')
OWNERS ASSOCIATION

Terry J. Bender
President

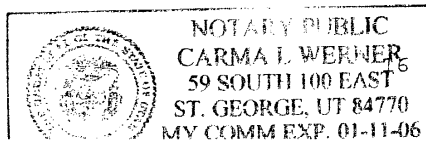
CLEAR CREEK WATER COMPANY

Terry J. Bender
President

STATE OF Utah)
) ss.
COUNTY OF Washington)

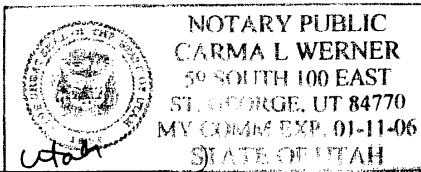
On the 21st day of August, 2003, personally appeared before me David O. Temple, who being by me duly sworn did say that he is the President of Beaver Dam Village, Unit 'A', Owners Association, that the Declaration was signed on behalf of said Corporation and said person acknowledged to me that said Corporation executed the same by authority of a resolution of the Board of Trustees.

Carma L. Werner
Notary Public



STATE OF Utah)
) ss.
COUNTY OF Washington)

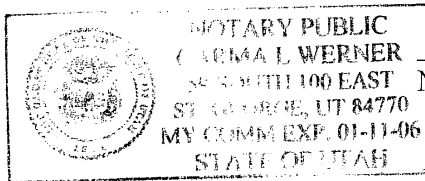
On the 2nd day of August, 2003, personally appeared before me Gay E. Cooney, who being by me duly sworn did say that he is the President of Beaver Dam Village, Unit 'B', Owners Association, that the Declaration was signed on behalf of said Corporation and said person acknowledged to me that said Corporation executed the same by authority of a resolution of the Board of Trustees.



Carma L. Werner
Notary Public

STATE OF Utah)
) ss.
COUNTY OF Washington)

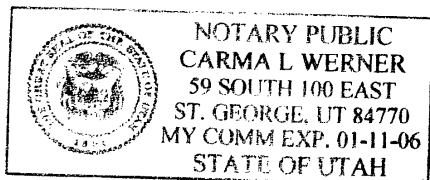
On the 2nd day of August, 2003, personally appeared before me Robert Burnham, who being by me duly sworn did say that he is the President of Beaver Dam Village, Unit 'C', Owners Association, that the Declaration was signed on behalf of said Corporation and said person acknowledged to me that said Corporation executed the same by authority of a resolution of the Board of Trustees.



Carma L. Werner
Notary Public

STATE OF Utah)
) ss.
COUNTY OF Washington)

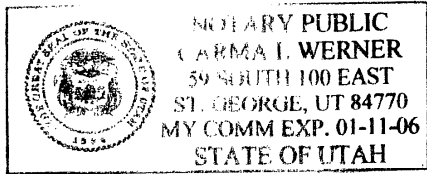
On the 2nd day of August, 2003, personally appeared before me Terry J. Bender, who being by me duly sworn did say that he is the President of Beaver Dam Estates (aka Beaver Dam Village, Unit 'D', Owners Association), that the Declaration was signed on behalf of said Corporation and said person acknowledged to me that said Corporation executed the same by authority of a resolution of the Board of Trustees.



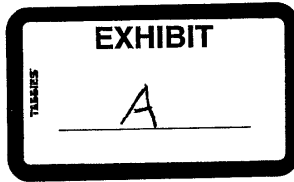
Carma L. Werner
Notary Public

STATE OF Utah)
) ss.
COUNTY OF Washington)

On the 2nd day of August, 2003, personally appeared before me Terry J. Bender, who being by me duly sworn did say that he is the President of Clear Creek Water Company, that the Declaration was signed on behalf of said Corporation and said person acknowledged to me that said Corporation executed the same by authority of a resolution of the Board of Trustees.



Carma L. Werner
Notary Public



BEAVER DAM VILLAGE, UNIT "A"
LEGAL DESCRIPTION

Beginning of the 1/4 Corner Between Sections 32 and 33, T35 S, R7 W, S.L.B. & M. and running Thence:
S 67°37'21"W 228.83 Feet; N 30°30'00"W 464.53 Feet; N 45°59'58"W 228.29 Feet; N 28°40'30"W 491.21 Feet; N 9°35'30"W
297.00 Feet; N 16°07'00"W 160.00 Feet; N 25°10'53"E 203.95 Feet; N 47°30'00"E 375.00 Feet; N 60°00'00"E 158.00 Feet;
S 80°00'00"E 220.00 Feet; S 30°00'00"E 199.00 Feet; S 4°00'00"W 202.06 Feet; S 25°57'03"W 127.48 Feet; S 60°02'57"E
162.46 Feet; along the arc of a curve to the left 26.25 Feet, $\Delta = 12^\circ 58' 24"$, $R = 115.94$ Feet; S 25°35'22"E 20.99 Feet;
S 63°12'15"W 154.26 Feet; S 16°26'04"E 355.14 Feet; S 15°16'34"E 393.14 Feet; along the arc of a curve to the right
30.03 Feet, $\Delta = 4^\circ 03' 15"$, $R = 424.34$ Feet; N 74°43'26"E 181.06 Feet; S 6°53'34"E 246.00 Feet; S 14°30'00"E 295.35
Feet; N 85°03'39"W 289.76 Feet to the Point of Beginning and Containing 29.21 Acres.

BEAVER DAM VILLAGE, UNIT "B"

LEGAL DESCRIPTION

Beginning at the southeast corner of section 29, T35S, R7W, SLB&M and running thence S 88° 58' 14" W 115.00 ft, thence S 82° 09' 42" W 251.87 ft, thence S 08° 54' 23" E 171.06 ft, to a point of tangency with a 299.75 ft radius curve to the left, thence along the arc of said curve southeasterly 75.78 ft, thence S 23° 23' 30" E 108.35 ft, to a point of tangency with a 474.98 ft. radius curve to the left, thence southeasterly along the arc of said curve 48.43 ft, thence S 29° 14' 00" E 301.74 ft. to a point of tangency with a 182.67 ft. radius curve to the right, thence southerly along the arc of said curve 64.68 ft, thence S 08° 56' 40" E 125.03 ft, to a point of tangency with a 345.20 ft. radius curve to the left, thence southerly along the arc of said curve 47.84 ft. thence S 16° 53' 05" E 85.11 ft. to a point of tangency with a 415.43 ft. radius curve left, thence along the arc of said curve 41.46 ft. thence S 11° 09' 59" E 142.60 ft. to a point on a 51.04 ft. radius curve to the left (radius point bears S 29° 32' 22" W), thence along the arc of said curve westerly 32.98 ft., thence N 11° 09' 58" W 130.35 ft. to a point of tangency with a 385.43 ft. radius curve to the right, thence northerly along the arc of said curve 52.0 ft., thence N 08° 56' 40" W 115.16 ft. thence N 80° 00' 00" W 362.40 ft, thence S 60° 00' 00" W 158.00 ft, thence S 47° 30' 00" W 375.00 ft, thence N 35° 46' 00" W 137.27 ft. to a point of tangency with an 83.40 ft. radius curve to the left, thence along the arc of said curve westerly 48.58 ft, thence N 69° 08' 20" W 155.08 ft, to a point of tangency with a 65.0 ft. radius curve to the left, thence along the arc of said curve southwesterly 77.23 ft, thence N 47° 12' 34" W 30.0 ft., thence S 89° 52' 22" W 66.06 ft. to the 40 line, thence N 00° 07' 38" W 805.43 ft along said line to the southwest corner of the SE 1/4 SE 1/4 said section 29. Thence N 03° 41' 30" E 1328.58 ft. along the 40 line to the northwest corner said SE 1/4 SE 1/4, thence N 89° 14' 18" E. 482.00 ft. along the north line said SE 1/4 SE 1/4, thence S 16° 25' 39" E 136.49 ft. to a point on a 30 ft. radius curve to the right (radius point bears S 20° 48' 43" E) thence easterly along the arc of said curve 40.58 ft. thence S 33° 18' 32" E 206.29 ft., to a point of tangency with a 189.49 ft. radius curve to the right, thence southeasterly along the arc of said curve 12.56 ft., thence S 62° 44' 41" E 206.61 ft., thence S 33° 28' 42" E 375.26 ft., thence S 52° 55' 37" E 169.20 ft. thence S 13° 51' 31" E 172.84 ft. to the east line of said section 29, thence along said east line S 04° 11' 57" W 306.52 ft. to the point of beginning, containing 50.62 acres.

Basis of bearing - N 89° 47' 00" W (G.L.O.)
 N.E. Cor. Sec. 33 to N 1/4 Sec. 33
 T 35 S, R 7 W, S. L. B. + M.

BEAVER DAM VILLAGE, UNIT "B"

LEGAL DESCRIPTION

BEAVER DAM VILLAGE, UNIT B, EXTENSION 1

BEGINNING AT A POINT $587^{\circ}37'21''$ W ALONG THE EAST-WEST $1/4$ SECTION LINE 1290.77 FEET AND $N00^{\circ}07'38''$ W 1340.13 FEET FROM THE EAST $1/4$ CORNER OF SECTION 32, T35S-R7W, S.L.B.&M. SAID POINT BEING ON THE WEST LINE OF THE E $1/2$ OF THE NE $1/4$ SAID SECTION 32; RUNNING THENCE $N00^{\circ}07'38''$ W ALONG SAID WEST LINE 436.53 FEET; THENCE $N75^{\circ}03'22''$ E 112.01 FEET; THENCE $N55^{\circ}22'22''$ E 52.61 FEET; THENCE $N15^{\circ}51'48''$ E 26.29 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF BEAVER DAM VILLAGE UNIT B; RUNNING THENCE ALONG SAID SOUTHERLY LINE THE FOLLOWING COURSES: $S69^{\circ}08'20''$ E 155.08 FEET TO THE PC OF A CURVE TO THE RIGHT, CURVE DATA: DELTA= $33^{\circ}22'31''$, RADIUS= $83.40'$, TANGENT= $25.00'$, CHORD= $47.90'$; THENCE ALONG THE ARC OF SAID CURVE 48.58 FEET TO THE PT; THENCE $S35^{\circ}46'00''$ E 137.27 FEET TO A POINT COMMON WITH BEAVER DAM VILLAGE UNITS A AND B; THENCE ALONG THE WESTERLY LINE OF BEAVER DAM VILLAGE UNIT A, THE FOLLOWING COURSES; THENCE $S25^{\circ}10'53''$ W 203.95 FEET; THENCE $S16^{\circ}07'00''$ E 160.00 FEET; THENCE $S09^{\circ}39'30''$ E 56.89 FEET; THENCE $S79^{\circ}33'38''$ W 331.32; THENCE $N25^{\circ}38'13''$ W 143.75 FEET TO THE POINT OF BEGINNING AND CONTAINING 4.84 ACRES.

BEAVER DAM VILLAGE, UNIT "B"

BOUNDARY DESCRIPTION

BEAVER DAM VILLAGE, UNIT B, EXTENSION 2, AMENDED

BEGINNING AT A POINT $587^{\circ}37'21''$ W ALONG THE EAST-WEST $1/4$ SECTION LINE 228.83 FEET FROM THE EAST $1/4$ CORNER OF SECTION 32, T35S-R7W, S.L.B.&M. SAID POINT ALSO BEING THE SOUTHWEST CORNER OF BEAVER DAM VILLAGE UNIT A, RUNNING THENCE $587^{\circ}37'21''$ W ALONG SAID $1/4$ SECTION LINE 510.27 FEET; THENCE $07^{\circ}25'41''$ W 112.63 FEET; THENCE $25^{\circ}15'03''$ W 30.00 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CURVE DATA: $\Delta=10^{\circ}42'49''$, RADIUS=210.00', TANGENT=16.69', CHORD BEARING= $59^{\circ}23'33''$ E 39.21', THENCE ALONG THE ARC OF SAID CURVE 39.27 FEET TO THE PT; THENCE $54^{\circ}15'03''$ E 30.00 FEET TO THE PC OF A CURVE TO THE LEFT, CURVE DATA: $\Delta=100^{\circ}26'18''$, RADIUS=135.00', TANGENT=162.14', THENCE ALONG THE ARC OF SAID CURVE 236.65 FEET TO THE PT; THENCE $46^{\circ}24'09''$ W 82.45 FEET TO THE PC OF A CURVE TO THE LEFT, CURVE DATA: $\Delta=82^{\circ}21'07''$, RADIUS=20.00', TANGENT=17.49', THENCE ALONG THE ARC OF SAID CURVE 28.75 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT, CURVE DATA: $\Delta=90^{\circ}26'20''$, RADIUS=50.00', TANGENT=50.38', THENCE ALONG THE ARC OF SAID CURVE 78.92 FEET; THENCE DEPARTING SAID CURVE AND RUNNING $518^{\circ}19'53''$ W 108.10 FEET TO THE PC OF A CURVE TO THE RIGHT, CURVE DATA: $\Delta=27^{\circ}51'18''$, RADIUS=135.00', TANGENT=33.48', THENCE ALONG THE ARC OF SAID CURVE 65.63 FEET; THENCE DEPARTING SAID CURVE AND RUNNING THENCE $22^{\circ}41'21''$ W 157.59 FEET; THENCE $13^{\circ}13'18''$ W 422.47 FEET; THENCE $23^{\circ}20'15''$ W 373.87 FEET TO AN ANGLE POINT OF BEAVER DAM VILLAGE UNIT B, EXTENSION 1; THENCE $79^{\circ}33'36''$ E 331.32 FEET TO AN ANGLE POINT OF SAID EXTENSION 1, AND A POINT ON THE WESTERLY BOUNDARY LINE OF BEAVER DAM VILLAGE UNIT A; THENCE ALONG THE WESTERLY BOUNDARY LINE OF BEAVER DAM VILLAGE UNIT A, THE FOLLOWING COURSES: $509^{\circ}39'30''$ E 297.00 FEET; $528^{\circ}40'30''$ E 491.21 FEET; $545^{\circ}59'58''$ E 228.29 FEET; $530^{\circ}30'00''$ E 464.53 FEET TO THE POINT OF BEGINNING AND CONTAINING 10.02 ACRES.

BEAVER DAM VILLAGE, UNIT "B"

BOUNDARY DESCRIPTION

BEAVER DAM VILLAGE, UNIT B, EXTENSION 3.

BEGINNING AT A POINT S87°37'21"W ALONG THE EAST-WEST 1/4 SECTION LINE 739.10 FEET FROM THE EAST 1/4 CORNER OF SECTION 32, T35S-R7W, S.L.B.&M SAID POINT ALSO BEING THE SOUTHWEST CORNER OF BEAVER DAM VILLAGE UNIT B, EXTENSION 2, AMENDED, RUNNING THENCE S87°37'21"W ALONG SAID 1/4 SECTION LINE 551.67 FEET TO THE SW CORNER OF THE SE 1/4 NE 1/4; THENCE N00°07'38"W 1340.13 FEET; THENCE S25°38'13"E 143.75 FEET; THENCE S23°20'15"E 373.87 FEET; THENCE S13°13'18"E 422.47 FEET; THENCE S22°41'21"E 157.59 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CURVE DATA: DELTA=27°51'18", RADIUS POINT BEARS N43°48'49"W 135.00', TANGENT=33.48', CHORD BEARING=N32°15'32"E 64.99'. THENCE ALONG THE ARC OF SAID CURVE 65.63 FEET TO THE PT; THENCE N18°19'53"E 108.10 FEET TO THE PC OF A NON-TANGENT CURVE TO THE LEFT, SOUTHEASTERLY, CURVE DATA: DELTA=90°26'20", RADIUS POINT BEARS N51°41'04"E 50.00', TANGENT=50.38', CHORD BEARING=S83°32'06"E 70.98' THENCE ALONG THE ARC OF SAID CURVE 78.92 FEET TO THE POINT OF REVERSE CURVE; CURVE DATA: DELTA=82°21'07", RADIUS POINT BEARS S38°45'16"E 20.00', TANGENT=17.49', CHORD BEARING=S87°34'43"E 26.33'. THENCE ALONG THE ARC OF SAID CURVE 28.75 FEET TO THE PT; THENCE S46°24'09"E 82.45 FEET TO THE PC OF A CURVE TO THE RIGHT, CURVE DATA: DELTA=100°26'18", RADIUS=135.00', TANGENT=162.14', THENCE ALONG THE ARC OF SAID CURVE 236.65 FEET TO THE PT; THENCE S54°02'09"W 22.96 FEET TO THE PC OF A CURVE TO THE RIGHT, CURVE DATA: DELTA=10°42'49", RADIUS=210.00', TANGENT=19.69', THENCE ALONG THE ARC OF SAID CURVE 39.27 FEET; THENCE DEPARTING SAID CURVE AND RUNNING S25°15'03"E 30.00 FEET; THENCE S07°25'41"E 112.63 FEET TO THE POINT OF BEGINNING AND CONTAINING 9.28 ACRES.

BEAVER DAM VILLAGE, UNIT "C"

LEGAL DESCRIPTION

BEGINNING AT THE WEST 1/4 CORNER SECTION 33,
T 35 S, R 7 W, S. L. B. & M. AND RUNNING THENCE:
S 89° 03' 39" E 289.76 FEET; N 14° 30' 00" W 295.35
FEET; N 6° 53' 34" W 246.00 FEET; N 15° 16' 34" W
60.00 FEET; N 74° 43' 26" E 192.70 FEET;
S 2° 44' 29" E 119.81 FEET TO A P.C. OF A CURVE
TO THE LEFT. CURVE DATA: $\Delta = 88^{\circ} 49' 56"$, $R =$
46.47', $T = 45.53$, $L = 72.05$, ALONG THE ARC
OF SAID CURVE 72.05 FEET TO THE P.T. OF SAID
CURVE; S 7° 45' 34" E 613.83 FEET, S 1° 51' 08" E
229.97 FEET; S 74° 35' 50" W 500.77 FEET
TO A POINT ON THE WEST LINE SECTION 33;
THENCE N 1° 58' 33" W 501.20 FEET TO THE
POINT OF BEGINNING AND CONTAINING
7.66 ACRES.

BEAVER DAM ESTATES, referenced herein as

BEAVER DAM VILLAGE, UNIT "D"

LEGAL DESCRIPTION

BEGINNING AT A POINT S 89°18'47"E 208.13 FEET FROM THE NORTHWEST CORNER SECTION 33, T 35 S, R 7 W, S. L. B. & M. AND RUNNING THENCE:
S 89°18'47"E 1101.54 FEET TO THE NORTHEAST CORNER NW 1/4 NW 1/4 OF SAID SECTION 33, S 0°31'28"E 2620.23 FEET; N 30°16'20"W 175.30 FEET; TO THE P.C. OF CURVE NO. 4; ALONG THE ARC OF CURVE NO. 4 64.51 FEET; N 42°18'44"W 135.68 FEET TO THE P.C. OF CURVE NO. 5, ALONG THE ARC OF CURVE NO. 5 72.59 FEET; N 25°00'02"W 132.95 FEET TO THE P.C. OF CURVE NO. 6, ALONG THE ARC OF CURVE NO. 6 74.43 FEET; N 11°44'19"W 133.76 FEET; N 75°53'48"W 79.13 FEET TO THE P.C. OF CURVE NO. 7, ALONG THE ARC OF CURVE NO. 7 40.43 FEET; N 11°44'19"W 131.96 FEET TO THE P.C. OF CURVE NO. 8, ALONG THE ARC OF CURVE NO. 8 72.04 FEET; N 5°42'38"W 105.90 FEET TO THE P.C. OF CURVE NO. 9, ALONG THE ARC OF CURVE NO. 9 72.63 FEET; N 24°42'09"W 315.25 FEET TO THE P.C. OF CURVE NO. 10, ALONG THE ARC OF CURVE NO. 10 53.30 FEET; N 42°30'38"W 119.07 FEET TO THE P.C. OF CURVE NO. 11, ALONG THE ARC OF CURVE NO. 11 65.31 FEET; N 26°08'30"W 111.57 FEET TO THE P.C. OF CURVE NO. 12, ALONG THE ARC OF CURVE NO. 12 84.83 FEET; N 10°57'15"W 235.75 FEET TO THE P.C. OF CURVE NO. 13, ALONG THE ARC OF CURVE NO. 13 74.15 FEET; N 26°20'16"W 309.88 FEET TO THE P.C. OF CURVE NO. 14, ALONG THE ARC OF CURVE NO. 14 54.07 FEET; N 14°08'44"W 254.88 FEET TO THE POINT OF BEGINNING AND CONTAINING 36.35 ACRES.

ALSO, BEGINNING AT A POINT S 89°03'39"E 14.96 FEET FROM THE SOUTHEAST CORNER SW 1/4 NW 1/4 SECTION 33, T 35 S, R 7 W, S. L. B. & M. AND RUNNING THENCE:
S 89°03'39"E 592.58 FEET; SOUTH 370.00 FEET; S 57°00'00"W 196.88 FEET TO THE EASTERLY R/W OF A GARFIELD COUNTY ROAD, N 34°17'35"W ALONG SAID EASTERLY R/W 106.01 FEET TO THE P.C. OF CURVE NO. 1, ALONG THE ARC OF CURVE NO. 1 126.84 FEET; N 55°04'09"W 197.38 FEET TO THE P.C. OF CURVE NO. 2, ALONG THE ARC OF CURVE NO. 2 85.78 FEET; N 24°48'33"W 103.05 FEET TO THE P.C. OF CURVE NO. 3, ALONG THE ARC OF CURVE NO. 3 42.79 FEET TO THE POINT OF BEGINNING AND CONTAINING 4.14 ACRES.

EXHIBIT "B"
PRIOR SUPERCEDED RESERVATIONS & RESTRICTITONS

Beaver Dam Village, Unit "A", Entry No. 180253, Book 261, Pages 375-380
_____ of Official Garfield County Records

Supplemental and Amended Declaration of Restrictions and Reservations, Entry No.
183745 Book 268 Page 1-5

Beaver Dam Vilage, Unit "B", Restrictions and Reservations, Entry No. 195544,
Book 288, Pages 837-841

Supplemental and Amended Declaration of Restrictions and Reservations, Entry No.
223903, Book 355, Page 464-467 of Official Garfield County Records

Beaver Dam Village, Unit "C", Restrictions and Reservations, Entry No. 201617,
Book 300, Pages 504-509 of Official Garfield County Records

Amendment to Restrictions and reservations, Entry No. 201867, Book 301, Pages 46
48

Beaver Dam Estates (aka Unit "D"), Restrictions and Reservations, Entry No.
192817, Book 283, Pages 740 - 748 of Official Garfield County Records

Supplemental and Amended Declaration of Restrictions and Reservations, Entry No.
208430 Book 315 Page 379-384