

PROTECTIVE COVENANTS SAM DEXY PROPERTIES, LLC STATE OF UTAH, COUNTY OF UTAH, CITY OF SPRINGVILLE

Sam Dexy, LLC (herein called SDP), a corporation in the state of Utah, is the owner of certain real property located in Springville, Utah County, state of Utah, more particularly described in Exhibit A (herein called SD Business Park), attached hereto and by this reference made a part hereof; and

WHEREAS, it is the desire and intention of SDP that all of said property be developed as an Office Park/Light Industrial pursuant to a general plan which will protect and preserve property values and amenities within such park;

NOW, THEREFORE, SDP declares that SD Business Park is held and shall be sold, conveyed, transferred, leased, occupied and held subject to the following restrictions, conditions, covenants and agreements between it and the several owners, purchasers and lessees of said property and between the several owners, purchasers and lessees of said property themselves and their heirs, successors and assigns:

1. MUTUAL and RECIPROCAL BENEFITS, ETC. All of said restrictions, conditions, covenants and agreements are made for the direct, mutual and reciprocal benefit of all of the land referred to as SD Business Park, and are intended to create mutual and equitable servitudes upon said land in favor of all other land therein described, and are also intended to create reciprocal rights and obligations between the respective owners of all the land in SD Business Park, and to create a privity of contract and estate between the guarantees of said land, their heirs, successors and assigns; and shall, as to the owners of said land in said tract, their heirs, successors, and assigns, operate as covenants running with the land for the benefit of all of the land in SD Business Park.
2. DURATION OF RESTRICTIONS. Each of said restrictions, conditions, covenants and agreements shall continue until such time as SDP, or its successors or assigns, and the Owners of at least a majority of the total number of acres of land in said park, alter, or revoke such restrictions, conditions, covenants and agreements.
3. CREATION OF SPECIAL APPROVAL BY SDP COMMITTEE In order to administer and supervise the restrictions, conditions, covenants and agreements herein, and to give the approvals required, there is hereby created a Review Board consisting of not less than two and not more than nine members. The initial Review Board shall consist of two members appointed by SDP, with the advice and consent of SDP. These two members, hereby mentioned, may from time to time increase the number of members on said Review Board within the limits above stated by electing additional members who shall serve for a term of one year and until such elected member's successor had been elected.



- a. Each proposed use of any parcel of land shall be approved by the Review Board.
- b. The use of any parcel of land shall not be changed without SDP's Board approval nor shall alteration or improvement of any site be made (including repainting or refurbishing or the exterior of any structure) without the Board's approval.
- c. No parcel shall be subdivided nor shall portion thereof be leased or subleased except on specific approval by the Board of each such instance.

The Review Board shall have all powers necessary to approve land use and plans and to enforce its decisions in accordance with the covenants and agreements herein or in any manner provided by law. In exercising its powers hereunder, the Board shall bear in mind the general purposes of the Park.

The Review Board shall not be liable for damages by reason of any action, inaction, approval or disapproval by it with respect to any request made pursuant to these protective covenants.

4. **PERMITTED USES.** The purpose of the park is to create a park like business environment comprised of aesthetically attractive and harmonious structures and improvements for the conducting of selected office, warehousing and marketing enterprises which do not create a hazard, or are not offensive due to appearance or to the emission of noxious odors, smoke or noise. Only those enterprises adjudged to conform to such purpose shall be sited in the park.

Inasmuch as SDP is undertaking the work of developing the park at this time, and completion of that work and the sale, rental or other disposition of industrial sites is essential to the establishment of the park and will benefit the entire property, nothing in these protective covenants shall prevent SDP, its contractors, or subcontractors from doing within said park whatever is reasonably necessary or advisable in connection with the completion of such work.

5. **PROHIBITED USES.** No portion of the property may be occupied by any of the uses or any other uses which are substantially similar in nature to the following uses:

- a. Residential purposes, except for the dwelling of watchmen or other employees attached to a particular enterprise authorized by the Review Board.
- b. Sale of explosives, manufacturing, storage, or distribution of explosives.
- c. Salvage, wrecking or stripping establishments or the storage in bulk of junk, wrecked autos, or other unsightly or second-hand materials.
- d. Mobile homes or mobile-home parks.

- e. Stock yards
- f. Food processing which involves the slaughter of animals.
- g. Joy riding on motorcycles, snowmobiles, recreational vehicles or similar vehicles on parking lots or streets within the park.
- h. Any use which would be noxious or offensive to persons of ordinary sensibility because of odors, smoke, dust, noise, vibrations, fumes or glare. No loud noises.
- i. No portion of the premises or any portion or part of any building or structure thereon shall at any time be used for the manufacturing, storage, distribution or sale of any products or items which would increase fire hazard on adjoining premises, or which emit noise or vibrations that would injure said premises or neighboring property, or noise or vibrations that would interfere with adjoining businesses, or for any use which is in violation of the laws of Springville City, Utah County, or the state of Utah.
- j. No autobody, automotive repair, or similar establishments.
- k. No buildings with exterior walls composed of exposed metal, aluminum siding, or exposed cinder block.
- l. No building structures smaller than 15,000 square feet, without prior written approval from the SDP Review Board.
- m. No Heavy Manufacturing
- n. No chainlink fencing.

6. MINIMUM AREA AND YARD SPACES. All buildings which may be erected on any of the property contained in the park shall maintain the following minimum yard areas:

- a. Front yards. Buildings shall not be located nearer than 50 feet to any street property line.
- b. Side yards. Buildings shall not be nearer than 25 feet from any side property line.
- c. Rear yards. Buildings shall not be nearer than 25 feet from any rear property line.
- d. No building shall be closer than 100 feet to another building on an adjacent site.

e. No more than 60% of the site area shall be covered by buildings.

Within the required setback area from the streets, there shall be maintained on each site only paved walks, paved driveways, lawns and landscaping. At least one-half of the surface of the required setback area from the streets, shall be maintained in lawns and landscaping.

The foregoing minimum setback from the streets has been established to create and preserve an attractive setting for buildings located along the street. However, uniformity of setback is not desired, accordingly the Review Board is authorized, in its sole judgment and discretion, to authorize variations from the minimums on an ad hoc basis when a proposed building or building complex is adjudged to enhance the street setting rather than detract therefrom. Such variation must be expressly approved in writing by the Review Board.

7. **LOADING DOCKS.** There shall be maintained on each site facilities for truck turning, parking, loading, and unloading adequate to serve the business conducted thereon without using adjacent streets or the 50-foot front setback area. Therefore, loading docks are restricted to the side or rear yards behind the 50-foot front setback line.

8. **PARKING REQUIREMENTS.** Occasional visitor parking shall be permitted on the streets within the SD Business Park, however, employee or frequent visitor parking on the street is not permitted. It is the responsibility of the property owners, their successors, and assigns to provide such sufficient

parking facilities on their own property. Minimum requirements are as follows.

- a. One parking space for each company-owned vehicle used in conducting the business, plus one parking place for every employee working on the largest shift, plus sufficient visitor parking OR one square foot of parking for every square foot of building— whichever is greater.
- b. Spaces for visitor parking may be provided so that the parking area is not closer than 25 feet to the street curb line, and that the area between the streets and the parking area is attractively landscaped.
- c. All parking areas must be paved with a year--round surface of asphalt or concrete and adequately drained, and they must be somewhat visually screened from the streets by earth mounding or landscaping.
- d. While as a general rule, parking and truck loading facilities are to be located at the side or rear of buildings, necessary parking and loading in the front will be permitted when screened from the streets visually by earth mounding or

landscaping.

9. BUILDING AND CONSTRUCTION REQUIREMENTS. Cooling towers, mechanical equipment, and other unsightly items, which could have an adverse effect upon the aesthetics of the building and the park, will be allowed only if adequately enclosed or screened so as to be an integral part of the architectural design of the building. No plant effluents shall be discharged into the sanitary sewer or storm drains which contain any material which would be harmful to the sewer lines, wetlands or the sewage treatment plant facility, or would interfere with the normal sewage processing action, or create a danger to workmen maintaining the sewer lines and shall meet the requirements of the Springville City ordinances in addition to these covenants. The Review Board shall review the proposed use of the property and shall have the right to refuse to approve a plan for a use which, in the judgment of the Review Board, is not in keeping with the stated purposes of the park. Where a proposed development could be offensive, the Review Board shall have the right to require special equipment or special design features to overcome such conditions. No temporary building or other temporary structure shall be permitted on any site, provided, however, that trailers, temporary buildings and the like shall be permitted for construction purposes during the construction period of a permanent building. Such structures shall be placed as inconspicuously as practicable, shall cause no inconvenience to Owners or Occupants of other sites, and shall be removed not later than 30 days after the date of substantial completion for beneficial occupancy of the building in connection with which the temporary structure was used. Once begun, all improvements, construction, landscaping and alterations approved by the Review Board shall be diligently prosecuted to completion.

10. STORAGE. No land or building shall be used to keep or store articles, goods or materials in the open, the lot or area shall be fenced with a screening fence at least six feet in height and high enough to fully screen the material from view of the public as viewed from the streets. No chainlink fencing. Said storage shall be limited to an area at least 100 feet behind the front building line.

The storage of personal boats, personal recreational vehicles of all types, and similar personal equipment will not be permitted, except inside a building where they are not exposed to public view.

Rubbish and garbage facilities shall be designed to prevent the scattering of rubbish on the premises or adjoining sites, shall be screened to minimize visibility from any street, and shall comply with all requirements of the Springville City Ordinances.

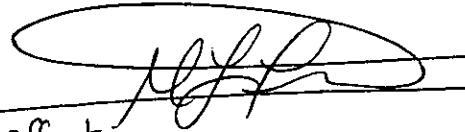
11. SIGNS. All signs proposed to be placed within SD Business Park shall be subject to the approval of the Review Board and shall conform to the following general requirements:

- a. No billboards or outdoor advertising bases will be permitted without express written permission from the SDP Review Board. Floodlighting of signs is acceptable, but the use of animated or flashing signs is prohibited.
 - b. A single sign or nameplate shall be allowed on the front of each facility (facing a street) advertising only the name, product or service of the occupant. Signs attached to buildings shall not project more than 16 inches beyond the face of the building and shall not project above the parapet or eaves of the building. The face of the sign shall be parallel to the face of the building.
 - c. Additional signs may be independently seated in the front of the building if they are architecturally designed to add to the aesthetic appearance of the building and property.
12. LANDSCAPING AND MAINTENANCE. "Green" treatment of the site may be in the form of grass, lawns and ground covers, shade trees in parking areas, street trees and plantings in areas used as dividers and in areas otherwise unusable. Landscaping may include the use of walls, screening, terraces, fountains, pools, and other water arrangements. Lawn, shrubs and trees shall be planted in the area required to be landscaped between the street curb line and the building. Consideration shall be given to the use of trees and plantings in and around parking lots to relieve asphalt monotony. The owners of tenants of the developed land in SD Business Park must at all times keep the premises, buildings and improvements, including all parking and planting areas, in a safe, clean and attractive condition. All areas of the property not covered by improvements shall be kept free from weeds taller than 12 inches. They shall comply in all respects with all government, health, police and fire department requirements. Any owner or tenant shall remove at his own expense any rubbish of any character accumulated on his property, shall at all times keep shrubs and lawns properly trimmed and watered and the exterior of all buildings in an attractive condition, and shall maintain parking areas in a swept and clean condition and shall timely remove snow therefrom. Buildings, landscaping and other improvements shall be continuously maintained so as to preserve a well-kept appearance. If the Review Board is not satisfied with the level of maintenance on a site, it

shall so notify the Owner in writing, and the Owner shall have thirty days thereafter in which to restore its property to a level of maintenance acceptable to the Board. If, in the Review Board's opinion, the Owner failed to bring its property to any acceptable standard within such thirty-day period, the Board may order the necessary work performed at the Owner's expense. The right to go upon the site for such purpose is reserved, and the Owner agrees to pay such expenses on demand, together with all costs of collection, including court costs and attorney's fees.

- 13. TIME LIMITATION ON CONSTRUCTION. Once buyer begins construction, the completion of construction may not exceed more than two years. At any time, SDP may extend in writing the time in which such building may be completed.

- 14. GENERAL PROVISIONS. It is understood and agreed that all of the aforesaid conditions, restrictions and agreements shall operate as covenants running with the land, and that a breach or violation thereof may be enjoined, abated or remedied by appropriate proceedings at law or in equity by SDP, or by any other owner of a site or parcel of land in the park, or by their heirs, successors, assigns, or bona fide purchasers under contract. Failure of SDP or any Owner to enforce any covenant or restriction herein contained shall not be deemed a waiver of the right to do so thereafter. Invalidation of any restriction, condition, covenant or agreement herein contained shall not affect the validity of any of the other provisions herein, and the same shall remain in full force and effect. The provisions of these protective covenants shall be liberally construed to effect all of their intended purposes. IN WITNESS WHEREOF, Sam Dexy Properties, LLC by resolution of its Board, has caused these protective covenants to be executed by its proper officers thereunto duly authorized this 5th day of June, 2015. Sam Dexy Properties, LLC, a corporation in the state of Utah.

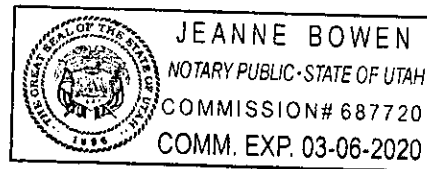


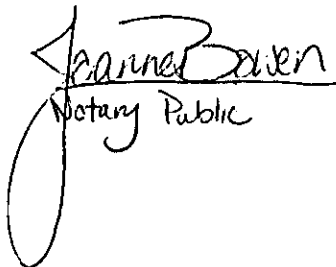
 affiant

State of Utah

County of Utah

Subscribed and sworn to before me on this 12 day
 of July 2016 by Michelle L. Fowkes




 Notary Public

LEGAL DESCRIPTION:

LOT 1, PLAT A, SAM DEXY SUB AREA 3.009 AC

Serial Number: 66:337:0001

LOT 2, PLAT A, SAM DEXY SUB AREA 2.982 AC.

Serial Number: 66:337:0002

LOT 3, PLAT A, SAM DEXY SUB AREA 2.963 AC.

Serial Number: 66:337:0003

Utah County Parcel Map

23:024:0040

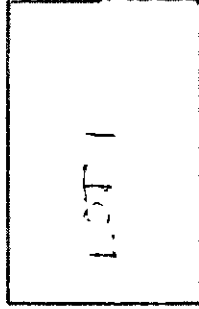
663370001 PARTMENT OF NATURAL RES

Value \$0 -- 11.8 acres

23:024:0054

UTAH DEPARTMENT OF NATURAL RES

Value \$0 -- 9.66 acres



LOT 3 LOT 2

23:024:0038

INFCOMERCIALS INC

Value \$126,200 -- 7.83 acres

23:024:0020

STATE OF UTAH

Value \$0 -- 12 acres

66:337:0004

SAM CEXY PROPERTIES LLC
2115 W 1150 N, SUITE 100 SPRINGVILLE

Value \$3,874,000 -- 12 acres

23:024:0015

JURIF LLC

Value \$257,000 -- 4.54 acres

23:024:0052

JURIF LLC

Value \$189,500 -- 8.58 acres

23:024:0012

P.D. SPECIALTIES LL
1095 N 2100 WEST SPRINGVILLE

Value \$770,000 -- 4 acres

23:023:0098

PACKARDS SFRINGVILLE LLC

Value \$1,412,600 -- 26.36 acres