

Windsor Square

Comm. Subd. 09-308-0001 to 0004

UNRECORDED

SEP 12 2000

Lots 1 to 3 + subdivision Parcel

NE 8 4N-1W

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SHERYL L. WHITE, DAVIS CNTY RECORDER
2000 SEP 12 3:41 PM FEE 62.00 DEP REC
REC'D FOR IVORY HOMES

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

WINDSOR SQUARE COMMERCIAL SUBDIVISION

A COMMERCIAL SUBDIVISION

IN

DAVIS COUNTY, UTAH

LANDSTAR DEVELOPMENT,

AS DEVELOPER

WHEN RECORDED RETURN TO:

*James R. Blakesley
Attorney at Law
2595 East 3300 South
Salt Lake City, Utah 84109*

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TABLE OF CONTENTS

RECITALS 6

COVENANTS, CONDITIONS AND RESTRICTIONS 6

1. Definitions. 6

 a. "Assessment" 6

 b. "Association" 6

 c. "Builder" 6

 d. "Building" 6

 e. "Commerce" 7

 f. "Commercial" 7

 g. "Commercial Unit" 7

 h. "Common Expense" 7

 i. "Committee" 7

 j. "Dwelling" 7

 k. "End of Developer Control Period" 7

 l. "Lot" or "Lots" 7

 m. "Management Committee" 7

 n. "Member" 7

 o. "Membership in the Association" 7

 p. "Owner" or "Owners" 7

 q. "Property" 8

 r. "Subdivision" 8

2. Area of Application 8

3. Right to Expand Application. 8

4. Signage 8

5. Use Restrictions and Nature of the Project. 8

 a. Commercial Purposes. 8

 b. Zoning. 8

 c. Landscaping. 8

 d. Easements. 9

 e. Use for Any Commercial Purpose 9

 f. Use May Not Violate Certificate of Occupancy 9

 g. Nuisances. 9

 h. Parking, Storing and Repairing of Vehicles. 10

 i. Use Cannot Result in Increase of Insurance Premium or Threatens to
 Cancel Coverage 10

 j. Compliance with Law -- Generally 11

 k. Compliance with Law -- Licenses and Permits 11

l. Covenant Against Obstruction of Driveways and Sidewalks 11

m. No Obstructions 11

n. Halls, Stairways, Elevators, and Exits -- Generally 11

o. Deliveries to Property 11

p. Doors and Windows -- Obstruction Prohibited 11

q. Doors and Windows -- Security of Building at Closing Time 11

r. Doors and Windows -- Littering Prohibited 12

s. Environmental Laws 12

t. Restriction Against Pollution of Water 13

u. Restriction Against Excavation and Grading 13

v. Walls, Fences and Hedges 13

w. Slope and Drainage Control 13

x. Covenant Against Waste 14

y. Garbage and Refuse Disposal 14

z. Temporary Structures 14

6. Architectural Issues 14

7. Mandatory Association of Lot Owners. 16

8. Purpose of the Association and Areas of Common Maintenance
 Responsibility 16

9. Area of Personal Responsibility 16

10. Storm Drain System and Water Detention Basin 16

11. Management Committee. 17

 a. Members of the Management Committee. 17

 b. Voting. 17

 c. Voting Restrictions. 18

 d. Composition of Management Committee. 18

 e. Terms. 18

 f. Qualify. 18

 g. Vacancies. 18

 h. Dismissal. 18

 i. Removal of a Member of the Management Committee. 18

 j. Replacement. 19

 k. Completion of Term. 19

 l. No Compensation 19

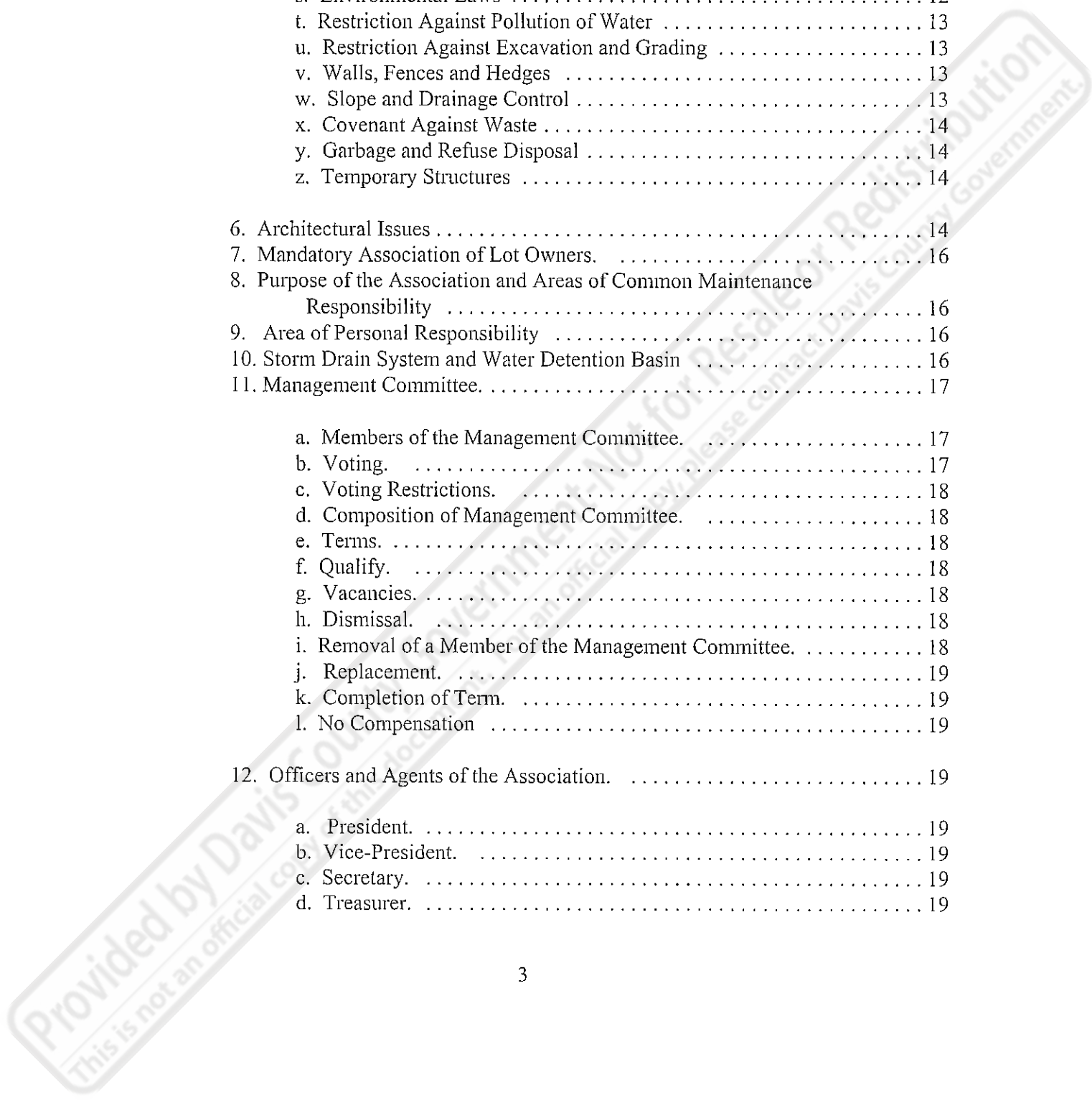
12. Officers and Agents of the Association. 19

 a. President. 19

 b. Vice-President. 19

 c. Secretary. 19

 d. Treasurer. 19



13. Committee Meetings. 20

14. Status and General Authority of Committee. 20

 a. To Enter. 20

 b. Grant Easements. 20

 c. Execute Documents. 20

 d. Standing. 20

 e. Enter Into Contracts. 21

 f. Promulgate Rules. 21

 g. Delegation of Authority. 21

 h. All other Acts. 21

15. Owner’s Meetings. 21

 a. Annual Meeting. 21

 b. Special Meetings. 21

 c. Waiver of Notice. 21

 d. Quorum. 22

16. Common Profits, Expenses and Voting Rights. 22

 a. Developer. 22

 b. Purpose of Common Expenses 22

 c. Budget. 22

 d. Approval of Budget and Assessments. 23

 e. Method of Payment of Assessments. 23

 f. Personal Obligation of Owner. 23

 g. Equitable Changes. 23

 h. Reserve Account. 23

 i. Statement of Common Area Assessments Due. 23

 j. Superiority of Common Area Assessments. 23

 k. Suspension of Right to Vote for Non-Payment. 24

17. Special Assessments. 24

18. Fines and Individual Assessments. 24

19. Collections. 24

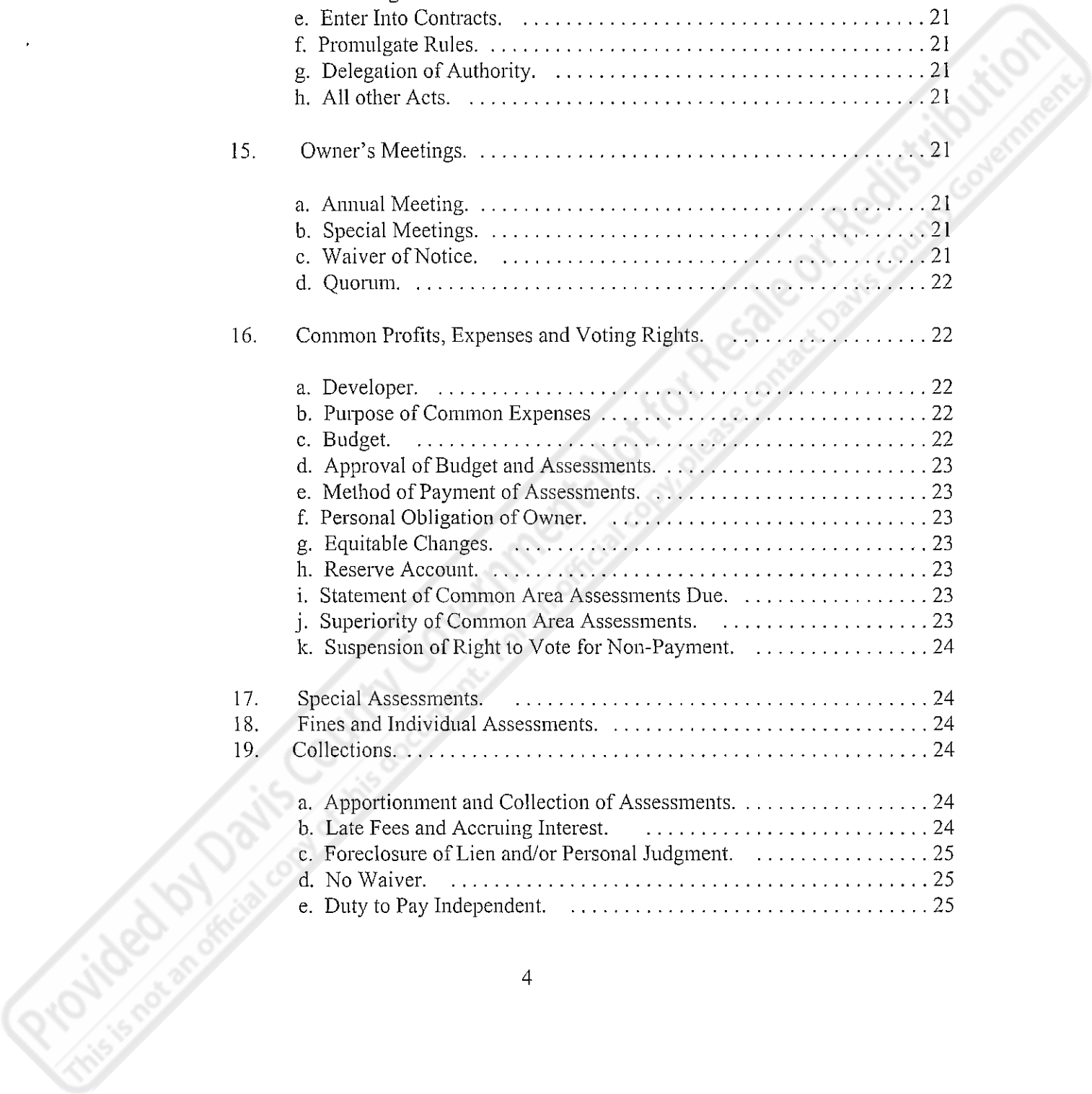
 a. Apportionment and Collection of Assessments. 24

 b. Late Fees and Accruing Interest. 24

 c. Foreclosure of Lien and/or Personal Judgment. 25

 d. No Waiver. 25

 e. Duty to Pay Independent. 25



f. Foreclosure of Lien as Mortgage or Trust Deed. 25
g. Appointment of Trustee. 25
h. Attorney in Fact. 25

20. Insurance. 26
21. Damage to Property 26
22. Interpretation. 26
23. Covenants to Run with Land. 26
24. Enforcement and Right to Recover Attorney's Assessments. 26
25. Limitation of Liability. 27
26. Amendments. 27
27. Duration 27

EXHIBIT "A" LEGAL DESCRIPTION 28

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**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
WINDSOR SQUARE COMMERCIAL SUBDIVISION**

This DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS for WINDSOR SQUARE COMMERCIAL SUBDIVISION, (the "Declaration") is executed by LANDSTAR DEVELOPMENT (the "Developer"), of 1544 North Park Drive, Suite 300, Layton, Utah, with reference to the following:

RECITALS

A. Developer is the owner of certain real property located in Davis County, Utah described more particularly on Exhibit "A" attached hereto and incorporated herein by this reference (the "Property").

B. Developer has subdivided the Property into a Commercial Subdivision.

C. Developer desires to provide a general plan for the development of all of the Property and for the establishment of covenants, conditions and restrictions to enhance and protect the value and attractiveness of this uniquely attractive Commercial Property, all in accordance with the provisions of this Declaration.

COVENANTS, CONDITIONS AND RESTRICTIONS

NOW, THEREFORE, for the reasons recited above, the Developer hereby covenants, agrees and declares that the Property shall be subject to the following covenants, conditions and restrictions:

1. Definitions. The following definitions shall apply to this Declaration:

a. "Assessment" shall mean a Lot Owner's portion of the Common Expenses or any other amount charged by the Association.

b. "Association" shall mean all of the Owners acting as a group in accordance with this Declaration.

c. "Builder" shall mean an Owner, developer or contractor who obtains a construction or occupancy permit for one or more Lots.

d. "Building" shall mean an edifice or structure designed to stand more or less permanently.

e. "Commerce" shall mean the exchange of goods, productions or property of any

kind.

f. "Commercial" shall mean relating to or connected with trade and traffic or commerce in general, as that term has been defined by Davis County and/or Layton City Municipal Corporation.

g. "Commercial Unit" shall mean a separate physical part of the Property intended for any type of independent Commercial use, including one or more floors or part or parts of floors in a Building.

h. "Common Expense" shall mean and refer to: (1) All sums lawfully assessed against the Owners; (2) Expenses of administration, maintenance, repair or replacement of the Property or improvements constructed or installed thereon; (3) Expenses allocated by the Association among the Owners; (4) Expenses agreed upon as common expenses by the Association; and (5) Expenses declared common expenses by the Declaration.

i. "Committee" shall mean the Management Committee.

j. "End of Period of Developer's Control" shall mean the time when the Developer has sold all of the Lots and Commercial Units in the Subdivision or it elects to terminate its control, whichever first occurs.

k. "Lot" or "Lots" shall mean the subdivided and recorded lot or lots within Property and where the context so requires any Building or Commercial Unit constructed thereon.

l. "Lot Number" shall mean the number and/or letter used to identify a particular Lot or Lots.

m. "Management Committee" shall mean the committee of three (3) Owners elected or appointed to manage the Association and the Property.

n. "Member" shall mean each Owner who, by virtue of accepting a deed or other document of conveyance to a Lot, is deemed to be a shareholder in the Association, unless the context clearly requires otherwise.

o. "Membership in the Association" shall mean that shareholder interest which is appurtenant to the ownership of a Lot in the Property, which may not be separated or partitioned therefrom and which shall automatically accompany the transfer or conveyance of an ownership interest in the Lot to which it relates.

p. "Owner" or "Owners" shall mean the record owner or owners, whether one or more persons or entities, of a fee simple title to any Lot, excluding those having such interest merely as security for the performance of an obligation.

q. "Property" shall mean the Subdivision.

r. "Subdivision" shall mean the WINDSOR SQUARE COMMERCIAL SUBDIVISION.

2. Area of Application. This Declaration shall apply to all of the Property.

3. Right to Expand Application. The Developer shall have the right to expand the application of this Declaration to other property by written amendment to this Declaration duly recorded, and without additional approval required.

4. Signage. The Developer shall purchase and install a commercially reasonable pylon business sign for the Subdivision and appropriate lighting. The Association shall maintain, repair and replace the pylon sign and maintain the lighting. No sign, notice or other advertisement shall be inscribed, painted, affixed or displayed on any of the windows or doors or any other part of the Building without the prior, express and written consent of the Developer or at the end of Developer's period of control, the Association. Owner may, at its own risk and expense, erect or place on the pylon business sign and individual sign concerning his business. Owner shall maintain such sign or signs in a good state of repair, and shall repair any damage that may have been done to the pylon sign by the erection, existence or maintenance of such sign or signs. Owner shall indemnify the Association from any and all loss, cost or damages resulting from the erection, maintenance, existence or removal of such sign or signs. The Developer and at the end of Developer's period of control, the Association reserve the right to require an Owner to remove any exterior sign from the Property which, in the sole judgment of Developer and/or the Association, may be objectionable. Owner assumes full responsibility for any damage to persons or property that may be caused the erection, installation or removal of any sign by the Owner. No sign, billboards or advertising devices of any kind, except those authorized by the Developer or at the end of Developer's period of control, the Association.

5. Use Restrictions and Nature of the Project. The Property and Lots are subject to the following use restrictions which shall govern both the architecture of the Commercial Units and the activities permitted therein:

a. Commercial Purposes. No lot shall be used except for Commercial purposes.

b. Zoning. All land use and buildings shall be in compliance with all zoning and land use ordinances as well as all regulations of the municipalities and agencies governing the Subdivision land use and buildings.

c. Landscaping. All landscaping, grading and drainage of the land in each Lot shall be completed so as to comply with and not impair all flood control requirements of the Subdivision and the other Lots.

d. Easements. Easements and rights of way for the installation and maintenance of the Common Area and Facilities, entrance, frontage, signage, public utilities, storm drain system and detention basin are reserved, as set forth herein and in the legal descriptions of the Property. Within these easements and rights of way, no structure, planting or other materials shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in, on or about the easements and rights of way, or which may obstruct or retard the flow of water through the drainage channels in the easements and rights of way. The easement and right of way area of each Lot and all improvements within said area shall be maintained continuously by their Owners, excepting those improvements for which a public authority or utility company is expressly responsible.

e. Use for Any Commercial Purpose. The Owner may use and occupy the Property for any Commercial purpose.

f. Use May Not Violate Certificate of Occupancy. No Owner shall use or occupy or permit the Property to be used or occupied, nor do or permit anything to be done in or on the Property, in a manner which will in any way violate any certificate of occupancy affecting the Property, or make void or voidable any insurance then in force with respect thereto, or which will make it impossible to obtain fire or other insurance required to be furnished by the Owner hereunder, or which will cause or be likely to cause structural damage to the Building or any part thereof, or which will constitute a public or private nuisance, and shall not use or occupy or permit the Property to be used or occupied in any manner which will violate any present or future laws or regulations or any governmental authority.

g. Nuisances. No noxious or offensive activity shall be carried on, in or about the Property, nor shall anything be done or permitted thereon which may be or may become an annoyance, disturbance, bother or nuisance to the neighborhood, or which might interfere with the right of other residents to the quiet and peaceful enjoyment of their property. Activities which materially disturb or destroy the vegetation, wildlife, or air quality within the Property or which result in unreasonable levels of sound or light pollution are prohibited. No Owner or occupant shall operate any business which is offensive, noxious, or detrimental to the use of the Property, nor shall the Property be used for any purposes that, as a matter of common experience, tend to bother other Owners and occupants, such as:

1) Restriction Against Heavy Industry. No Owner or occupant shall erect or maintain, or permit to be erected or maintained, on any portion of the Property, any factory or facility or any kind or nature whatever for engaging in heavy industry.

2) Restriction Against Dangerous Industry. No Owner or occupant shall erect, make, establish, or carry on or permit, or cause or suffer to be erected, made, established, or carried on in any manner, on any part of the Property any structure for the manufacture or sale of any substance of an inherently dangerous nature.

3) Restriction Against Keeping Livestock. No horse, cow, hog, goat, or similar animal shall be kept or maintained on the Property, or any portion of it, nor shall any chicken yard or similar facility be maintained on the Property.

4) Restriction Against Oil and Gas Wells. No well for the production of, or from which there may be produced, oil or gas shall be drilled or operated on the Property, nor shall any machinery, appliance, or structure be placed, operated, or maintained on the property in connection with or related to such activities.

5) Restriction Against Funeral Homes. No funeral homes, mortuary, undertaking establishment, establishment for storing and embalming bodies or performing autopsies, establishment for displaying caskets or containers for dead bodies, shall be established, kept, maintained, or used on the Property.

6) Restriction Against Outside Toilet Facilities. No outside toilet facilities shall be constructed or maintained on any portion of the Property. Septic tanks, sewage disposal systems, and drinking water facilities shall conform to all requirements established by the appropriate government agencies.

7) Restriction Against Mobile Homes, Trailers and Trailer Courts and Parks. No Owner or occupant shall erect, make, establish, keep, or maintain on the Property a mobile home, trailer home, or other movable structure used, or designed for use, even though not in actual use, as a residence, sleeping quarters, or as an out building.

h. Parking, Storing and Repairing of Vehicles. No automobiles, vans, sport utility vehicles, trucks, campers, motor homes, trailers, boats, watercraft, recreational, commercial, oversized or other vehicles shall be stored on streets. Recreational, commercial or oversized vehicles, automobiles, vans, sport utility vehicles, trucks, campers, motor homes, trailers, boats, watercraft, or other vehicles may be parked in the designated parking areas so long as they are in good mechanical and running condition, regularly used, currently licensed and registered. Except in an emergency and then only to permit transport to a proper repair facility, no motor vehicle repair or maintenance work is to be conducted on the Property without the prior, express, and written consent of Association.

i. Use Cannot Result in Increase of Insurance Premium or Threatens to Cancel Coverage. No Owner shall use the Property in a manner which shall increase the rate of insurance on any Building or the Project, or which will threaten termination of coverage. If by reason of the failure of the Owner to comply with the provisions of this section, and the insurance rate is higher than it otherwise would be but for his use or activities, then the Owner shall reimburse the Association, as an individual assessment, for that part of the insurance premiums thereafter paid by the Association which shall have been charged because of such Owner's acts or failures to act.

j. Compliance with Law -- Generally. No Owner shall use the Property for any

purpose in violation by any federal, state, or municipal statute or ordinance, or any regulation, order, or directive of a governmental agency, as such statutes, ordinances, regulations, orders, or directives now exist or may in the future provide, concerning the use and safety of the Property.

k. Compliance with law -- Licenses and Permits. Each Owner and occupant shall obtain and maintain at all times during his ownership or use of the Property, all licenses and permits required to conduct or operate its business in and upon the Property which are required by any applicable governmental body or agency having jurisdiction over the premises, and shall pay the fee or charge imposed for assurance of any such license or permit. Owner or occupant shall renew any of these licenses and permits in accordance with the rules, codes, statutes or ordinances requiring the licenses or permits. Owners and occupants agree to conduct and operate at all times during their operation of the business for which they are licensed, and in the event of a change in the nature of its business or operation, to obtain any necessary new or additional licenses or permits. Owners and occupants, at their expense, shall comply with all requirements and perform all necessary action required under any rules, codes, statutes or ordinances for the issuance and continuance of the permits or licenses.

l. Covenant Against Obstruction of Driveways and Sidewalks. No Owner or occupant shall encumber or obstruct or permit to be encumbered or obstructed, the driveways, lanes of traffic, parking spaces, entries or sidewalks in the Project.

m. No Obstructions. No Owner shall do or permit anything to be done in, on or about the Property that will obstruct or interfere with the rights of other Owners or occupants of the Property.

n. Halls, Stairways, Elevators, and Exits -- Generally. The entrance, passages, halls, corridors, stairways, elevators, exits, and fire escapes shall not be obstructed by Owners or occupants, or their agents, representatives or employees, nor used by them for any other purpose than ingress to or egress from the Property.

o. Deliveries to Property. All delivered packages shall only be taken through the service entrance or other authorized delivery areas of the Building. The Association shall not be responsible for any loss or damage of any property delivered.

p. Doors and Windows -- Obstruction Prohibited. The doors, windows and/or skylights that reflect or admit light into passageways, or into any place in the Buildings, shall not be covered or obstructed by any Owner or occupant, or any of their agents or employees.

q. Doors and Windows -- Security of Building at Closing Time. Each Owner or occupant shall see that all lights are out and all windows and corridor doors are closed, locked and secure when its offices are vacated each evening.

r. Doors and Windows -- Littering Prohibited. No Owner or occupant shall litter

the Lots, Common Areas or Facilities.

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s. Environmental Laws. Owner, at his cost and expense, shall comply with all applicable laws, statutes, ordinances, rules and regulations of any governmental authority having jurisdiction concerning environmental matters, including but not limited to, any discharge into the air, waterways, sewers, soil or ground water of any substance or "pollutant." In addition:

1) Right of Inspection and Access. The Association and its agent and representative shall have reasonable access to the premises for the purpose of ascertaining the nature of the activities being conducted on the premises and to determine the type, kind and quantity of all products, materials and substances brought onto the premises or made or produced on the premises. Owner and all occupants of the premises claiming under Owner shall provide to Association copies of all manifests, schedules, correspondence and other documents when filed or provided to an appropriate governmental agency or otherwise required to be maintained by such an agency or as such matters are received from any governmental agency having jurisdiction over these matters. Association and its agents and representatives shall have the right to take samples in quantity sufficient for scientific analysis of all products, materials and substances present on the premises including, but not limited to, samples of products, materials or substances brought onto or made or produced on the premises by Owner or any occupant claiming under Owner or otherwise present on the premises. Notwithstanding any provision of this Declaration or applicable statutes or judicial decisions to the contrary, with reference to any assignment, subletting, grant of license, concession or any other permission to use the premises by any person other than Owner, Association shall have the right to withhold Association's consent if, in Association's sole judgment and discretion, the assignee, subowner, licensee, concessionaire or any other person is not capable of performing or is not sufficiently qualified to perform in accordance with the requirements of this section. Any assignment, sublease, license, or other permission to use the premises from which Association withholds its consent as provided in this section, shall be void.

2) Breach of Environmental Obligations. If an Owner breaches the obligations stated in this section, or if the presence of hazardous material on the premises caused or permitted by Owner results in contamination of the premises, or if contamination of the premises by hazardous material otherwise occurs for which Owner is legally liable to Association for damage resulting from the same, then Owner shall indemnify, defend and hold Association harmless from any and all claims, judgments, damages, penalties, fines, costs, liabilities or losses (including, but not limited to, diminution in value of the Property, damages for the loss or restriction on use of rentable or useable space or of any amenity of the premises, damages arising from any adverse impact on marketing of the Property, and sums paid in settlement of claims, attorneys' fees, consultant fees and expert fees) which arise during or after the term of the lease as a result of such contamination. This indemnification of Association by Owner includes, but is not limited to, costs incurred in connection with any investigation of site conditions or any cleanup, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision because of hazardous material present in the soil or ground water on or under the Property. Without limiting the above, if the presence of any hazardous material on the Property

caused or permitted by Owner results in any contamination of the Property, Owner shall promptly take all actions at its sole expense as are necessary to return the Property to the condition existing prior to the introduction of any such hazardous material to the Property provided that Association's approval of such actions shall first be obtained, which approval shall not be unreasonably withheld so long as these actions would not potentially have any material adverse long-term or short-term effect on the Property.

3) Meaning of "Hazardous Material." As used in this lease, the term "hazardous material" means any hazardous or toxic substance, material or waste which is or becomes regulated by any local governmental authority, the State of Utah or the United States Government. The term "hazardous material" includes, but is not limited to, any material or substance which is (I) defined as a "hazardous waste" or other hazardous material or substance under any of the laws of the State where the Property is located, (ii) petroleum, (iii) asbestos, (iv) designated as a "hazardous substance" pursuant to the Federal Water Pollution Control Act, (v) defined as a "hazardous waste" pursuant to the Federal Resource Conservation and Recovery Act, as amended, or (vi) defined as a "hazardous substance" pursuant to the Comprehensive Environmental Response, Compensation and Liability Act, as amended.

t. Restriction Against Pollution of Water. In the interest of public health and sanitation, and so that the Property and all other land in the same locality may be benefited by a decrease in the hazards of stream pollution and by the protection of water supplies, recreation, wild life, and other public uses of such property, no Owner or occupant shall use the Property for any purpose that would result in the pollution of any waterway that flows through or adjacent to the Property by refuse, sewage, or other material that might tend to pollute the waters of any such streams or otherwise impair the ecological balance of the surrounding lands.

u. Restriction Against Excavation and Grading. No excavation for stone, gravel, or earth shall be made on the Property, except for walls, basements, or cellars of Buildings. However, the Developer reserves the right at any time prior to the End of the Period of Developer's Control to excavate and grade on the Property, and to remove material from or deposit material on the Property in connection with the development of the Property.

v. Walls, Fence and Hedges. No fence, wall, hedge, or other similar structure shall be erected in the front of the Property to a height in excess of three (3) feet, nor shall any such structure be erected in any side or rear portion in excess of six (6) feet, without the prior written consent of the Management Committee. The only acceptable fencing material is white vinyl fencing.

w. Slope and Drainage Control. No structure, plant, improvement or other material may be placed or permitted to remain, or other activities undertaken which may damage or interfere with established Lot ratios, create erosion or sliding problems, or which may change the direction or flow of drainage channels, or obstruct or retard the flow of water through the channels. The slope control area of each Lot and all improvements therein shall be maintained continuously

by the Owner of the Lot, excepting those improvements for which a public authority or utility company is expressly responsible. It shall be the responsibility of the Owner to see that his Lot conforms with and continues to conform with any established grading and drainage plan that has previously been designed by the Developer.

x. Covenant Against Waste. Owner shall neither commit nor permit waste on the Property. Owner shall use with care, and shall not destroy or remove without the consent of Association, any of the buildings, fences, or other fixtures and improvements on the Property at the beginning of or put on the Property by Association during the term of this lease agreement.

y. Garbage and Refuse Disposal. No Lot shall be used or maintained as a dumping ground for rubbish, trash, garbage or other waste (hereinafter referred to collectively as "Trash"). All Trash shall be kept at all times in sanitary containers. All Trash containers shall be kept in sanitary condition. No Trash containers, unsightly material or objects are to be stored on any Lot in view of the general public. Disposal of any oil, gas, or lubricants, and the storage or disposal of other hazardous materials anywhere within the Property is prohibited.

z. Temporary Structures. No structure of a temporary nature or character, including but not limited to any trailer, shack, shed, tent, garage, barn or other out-building shall be used on any Lot at any time as a residence.

6. Architectural Issues. Since aesthetics, the harmony of design, and quality of construction and materials throughout the Subdivision is important, all architectural designs, plans, specifications and construction must be (a) reviewed and approved by the Architectural Review Committee (or its designee) and (b) consistent with the restrictions set forth herein governing the Subdivision.

a. Architectural Review Committee (the "ARC"). Until the End of the Period of Developer's Control, the Developer has the sole right and exclusive authority to resolve all architectural issues and may, in its sole discretion, designate one or more persons from time to time to act on its behalf in reviewing applications hereunder as the ARC, which may consist of (a) a single individual, architect or engineer, (b) a committee comprised of architects, engineers or other persons who may or may not be members of the Association, or (c) the Management Committee. Any such delegation shall specify the scope of responsibilities delegated, and shall be subject to the irrevocable right of Developer to revoke such delegation at any time and reassume jurisdiction over the matters previously delegated and/or to veto any decision which Developer determines, in its sole discretion, to be inappropriate or inadvisable. So long as the Developer has the right to resolve all architectural issues, the jurisdiction of the foregoing entities shall be limited to such matters as are specifically delegated to it by the Developer.

b. Transfer of Control of the Architectural Review Obligation. At the End of the Period of Developer's Control, the Developer shall transfer the right to resolve all architectural issues and control of the ARC to the Association.

c. Procedures for Approval of Plans and Specifications. Architectural designs, plans and specifications showing the nature, kind, shape, color, size, materials, and location of all proposed structures and improvements shall be submitted to the ARC for review and approval (or disapproval). In addition, information concerning irrigation systems, drainage, lighting, landscaping and other features of proposed construction shall be submitted as applicable. In reviewing each submission, the ARC may consider the design, harmony of external design with existing structures, the location in relation to surrounding structures, topography, finish grade and elevation, among other things. Decisions of the ARC may be based on purely aesthetic considerations. Each Owner acknowledges that opinions on aesthetic matters are subjective and may vary as committee members change over time. In the event that the ARC fails to approve or to disapprove any application within thirty (30) days after submission of all information and materials reasonably requested, the application shall be deemed approved.

d. Variance. The ARC may authorize variances from compliance with any of the architectural guidelines when circumstances such as topography, natural obstructions, hardship, aesthetic, or environmental considerations require, but only in accordance with its duly adopted rules and regulations. Such variances may only be granted, however, when unique circumstances dictate and no variance shall (a) be effective unless in writing, (b) be contrary to the restrictions set forth in the body of this Declaration, or (c) estop the ARC from denying a variance in other circumstances. For purposes of this Section, the inability to obtain approval of any governmental agency, the issuance of any permit or the terms of financing shall not be considered a hardship warranting a variance.

e. Limitation of Liability. Neither the Association, Management Committee, ARC nor the Developer, or any of their employees, agents, representatives or consultants shall be responsible in any way for any defects in any plans or specifications submitted, revised or approved in accordance with the provisions of this Declaration, nor for any structural or other defects in any work done according to such plans and specifications. By accepting a deed or other document of conveyance to a Lot, each Owner agrees to and shall defend, indemnify, save and hold the Developer, Association, Management Committee and the ARC, their agents, representatives, members and employees harmless from any and all loss, damage or liability they may suffer, including defense costs and attorney fees, as a result of any claims, demands, costs, awards or judgments arising out of their review or approval of architectural designs, plans and specifications.

f. Enforcement. Any construction, alteration, or other work done in violation of this Declaration shall be deemed to be nonconforming. Upon written request from the Developer, ARC or Management Committee, Owners shall, at their own cost and expense, remove such non-conforming construction, alteration, or other work and shall restore the land to substantially the same condition as existed prior to the non-conforming construction, alteration, or other work. Should an Owner fail to remove and restore as required hereunder, the Developer, ARC or Management Committee, or their designee, shall have the right to enter the property, remove the violation, and restore the property to substantially the same condition as existed prior to the construction, alteration

or other work, without being deemed to be a trespasser. All costs incurred, together with the interest at the fixed rate of 1.5% per month, shall be treated as an Assessment.

g. Contractors. Any contractor, subcontractor, agent, employee, or other invitee of an Owner who fails to comply with the terms and provisions of this Declaration may be excluded by the Developer, ARC or Management Committee from the Subdivision, subject to the notice and the opportunity to be heard. In the event of sanctions after notice and hearing, neither the Developer, Association, Management Committee and ARC, or their officers or directors shall be held liable to any person for exercising the rights granted by this Section.

h. Standing. In addition to the foregoing, the Developer and/or Management Committee acting for and in behalf of the Association shall have the authority and standing to pursue all legal and equitable remedies available to enforce the provisions of this Section and the decisions of the ARC.

7. Mandatory Association of Lot Owners. All Owners shall belong to the Association.

8. Purpose of the Association and Areas of Common Maintenance Responsibility. The Association shall exist for the purpose of interpreting and enforcing the restrictive covenants and conditions, and to maintain, repair and replace the improvements constructed upon the Common Area portion of the Property. The Area of Common Maintenance Responsibility includes but is not limited to the care, maintenance, repair and, as necessary, replacement of the entry, pylon sign, monument, landscaping along the front twenty feet (20') of the Property (12' of which is located on the UDOT right of way -- Hillfield Road -- and 8' of which is located within the Subdivision), detention basin and related water system.

9. Area of Personal Responsibility. Each Owner shall maintain his lot, commercial unit and all other structures, parking areas, landscaping and other improvements comprising the lot in a manner consistent with the standard established by the Developer. All applicable covenants, the design Guidelines and the Use Restrictions. Each owner shall be responsible for maintaining and repairing the property on his lot adjoining the road or roads in the Subdivision and for maintaining and repairing any sidewalk or parking area on his lot. If any Owner fails to maintain his property or to fulfill his maintenance obligation, the Association may, but is not obligated to, take any enforcement action provided in this Declaration, including fines or individual assessments. In addition to any other enforcement rights, if an Owner fails properly to perform his or her maintenance responsibility, the Association may perform such maintenance responsibilities and assess all costs incurred by the Association against the lot and Owner in accordance with the Declaration. The Association shall afford the Owner reasonable notice and an opportunity to cure the problem prior to entry, except when entry is required due to an emergency situation.

10. Storm Drain System and Water Detention Basin. Developer reserves for itself and the Association, and their designees, the nonexclusive right and easement, but not the obligation, to: (a) construct, maintain, and repair any storm drain system, detention basin or other structure retaining

water; (b) remove trash and other debris therefrom; and (3) otherwise fulfill their maintenance responsibilities as provided herein and elsewhere in this Declaration. Developer, the Association, and their designees shall have an access easement over and across any of the Property, including without limitation any of the Lots, abutting or containing any portion of any of the storm drain system and/or detention basin to the extent reasonably necessary to exercise their rights under this section. There is further reserved herein for the benefit of Developer, the Association, and their designees, a perpetual, nonexclusive right and easement of access and encroachment over the Common Area and Lots adjacent to or within one hundred feet of lake beds, ponds, streams and wetlands within the Project, in order to (a) fill, drain, dredge, deepen, clean and generally maintain the storm drain system and/or detention basin, subject to the approval of all appropriate regulatory bodies; (b) maintain and landscape the slopes and banks pertaining to such storm drain system and detention basin; and (c) enter upon and across such portions of the Property for the purpose of exercising their rights under this section. All Persons entitled to exercise these easements shall use reasonable care in, and repair any damage resulting from the intentional exercise of the rights granted under such easements. Nothing herein shall be construed to make Developer or any other Person liable for damage resulting from flooding due to heavy rainfall or other natural occurrences. In addition, the Developer and Builder reserves for themselves and its successors and assigns:

1) A non-exclusive easement over, across, through, above and under the Lots and the Common Area for the operation, maintenance and regulation of the Common Area, amenities and facilities; and

2) A reciprocal easement on, over, under, through and across all Lots and Common Area for the drainage of surface waters on, over, under, through and across the Project. The Developer shall establish a storm drainage system designed to serve the entire Project. No Owner shall interfere with the storm drainage system established by the Developer, or its successors or assigns. No changes to the established drainage pattern for the Property shall be permitted without the prior written consent of the Developer or, after the End of the Period of Developer's Control, the Management Committee. For purposes of this Section, the term "established drainage pattern" is defined as the approved drainage pattern, facilities and improvements in existence at the time each Lot is conveyed to a buyer by the Developer, its successor or assign. The cost of all improvements, maintenance, repairs and replacements of the storm drainage system and detention basin shall be the responsibility of the Association.

11. Management Committee. The Association shall be operated and controlled by a Management Committee, subject to the following:

a. Members of the Management Committee. The Management Committee shall be comprised of three (3) Owners who shall be duly qualified, elected or appointed in the manner set forth below.

b. Voting. Each Owner shall have one (1) vote.

c. Voting Restrictions. The following restrictions apply to voting on Association issues, including but not limited to the election of Committee Members: (1) No vote shall be cast or counted for any Lot not subject to assessment; (2) When more than one person or entity owns or holds an ownership interest in a Lot, the vote for such Lot shall be exercised as those persons or entities themselves determine and advise the Secretary of the Association prior to any meeting. In the absence of such advice, the vote of the Lot shall be suspended in the event more than one person or entity seeks to exercise it; (3) If an Owner has leased his Commercial Unit, then he may, in the lease or other written instrument, assign the voting right appurtenant to that Lot to his tenant, provided that a copy of such instrument is furnished to the Secretary of the Association prior to any meeting; and (4) The right of the Management Committee to suspend an Owner's right to vote if he is not current on the payment of his Assessments or is in material violation of any of the terms, covenants or provisions set forth herein.

d. Composition of Management Committee. The Developer shall have the exclusive right to appoint all of the members of the Management Committee until the End of the Developer's Control Period. Within forty-five (45) days after the date upon which the End of the Developer's Control Period terminates, the right to select the members of the Management Committee shall be transferred to the Association, subject to the perpetual right of the Developer to appoint one (1) member of the Committee.

e. Terms. Committee Members shall be elected or appointed to serve two (2) year terms.

f. Qualify. To qualify to serve on the Management Committee, a person must be appointed by the Developer, an individual Owner or the legal representative of an institutional Owner in good standing.

g. Vacancies. Any vacant seat on the Management Committee shall be filled with an Owner duly qualified, elected or appointed.

h. Dismissal. Any member of the Management Committee who fails on three (3) successive occasions to attend Committee meetings (whether regular or special) or who has failed to attend at least twenty-five percent (25%) of all Committee meetings (whether regular or special) held during any twelve (12) month period shall automatically forfeit his seat. In such cases, the remaining Committee Members shall elect a replacement to sit on the Committee until the next meeting of the Association.

i. Removal of a Member of the Management Committee by the Owners. Except for members of the Management Committee appointed by the Developer prior to the occurrence of the Events, members of the Committee may be removed at any time by the affirmative vote of at least a majority of the Owners.

j. Replacement. Unless a member of the Management Committee is removed by the affirmative vote of a majority of the Owners, he shall be replaced by an appointment of the remaining Members of the Committee. A member of the Committee removed by the affirmative majority vote of the Owners shall be replaced by the majority vote of those Owners present in person or by proxy at a special meeting called for that purpose. Anything to the contrary notwithstanding, the Developer shall be entitled to replace all Members of the Committee appointed by it.

k. Completion of Term. Unless he forfeits or otherwise loses his seat as herein provided, a Member shall serve on the Management Committee until his successor qualifies and is properly elected by the Owners or appointed by the Developer.

l. No Compensation. Members of the Management Committee shall not be compensated for their services but shall be reimbursed for all expenses reasonably incurred in connection with Committee business and approved by the Committee.

12. Officers and Agents of the Association. The Management Committee is the agent of the Association and it shall perform its functions through those members of the Committee elected as officers. All officers shall be elected by the members of the Committee. The Committee may also perform its duties through such agents or employees as the Committee may employ or appoint. Any Committee officer, agent, or employee may at any time be removed, with or without cause, by the affirmative vote of a majority of the members of the Committee; provided, however, any "officer" so removed shall continue to be member-at-large of the Committee. One (1) member may hold more than one (1) office at the same time, except that of President and Secretary. The officers of the Committee, and their respective powers and functions, shall be as follows:

a. President. The President shall be the chief executive of the Association and shall exercise general supervision over the property and affairs of the Association. The President shall preside over all meetings of both the Management Committee and the Association. The President shall execute all instruments on behalf of the Committee, unless s/he chooses to delegate that authority to another Committee member.

b. Vice-President. The Vice-President shall have all the powers of the President in the event of the latter's absence or inability to act.

c. Secretary. The Secretary shall keep minutes of all of the meetings of both the Management Committee and the Association as well as all other books and records which are required or made necessary.

d. Treasurer. The Treasurer shall have custody and control of the funds available to the Committee. The Treasurer shall cause to be prepared an annual financial statement for each fiscal year of Project operation. The financial books and records of the Association shall be kept in accordance with generally accepted accounting practices. The

offices of Secretary and Treasurer may be held by the same Committee member.

13. Committee Meetings. A regular meeting of the Management Committee shall be held immediately after the adjournment of each annual Owner's meeting or at such other time as the members of the Committee may decide. Other regular meetings shall be held at periodic intervals at such time and place as the Committee may determine, but no less than one (1) time per quarter. No notice need be given of regular Committee meetings. Special Committee meetings shall be held whenever called by the President or by any two (2) members of the Committee. Written notice of all special meetings shall be delivered to each member of the Committee at least twenty-four (24) hours before the time fixed for the meeting. The propriety of holding any meeting which is attended by all members of the Committee may not be challenged on grounds of inadequate notice. A quorum for the transaction of business at any Committee meeting shall consist of a majority of all the Committee Members then in office.

14. Status and General Authority of Committee. Any instrument executed by an officer of the Association or the Management Committee that recites facts which, if true, would establish the power and authority to accomplish through such instrument what is purported to be accomplished thereby, shall conclusively establish said power and authority in favor of any person who in good faith and for value relies upon said instrument. The Association shall constitute a legal entity capable of dealing in its own name or in the name of the Management Committee. The Management Committee shall have, and is hereby granted, the following authority and powers:

a. To Enter. The power and authority to enter into or upon any Lot to make repairs and to do other work necessary for the proper maintenance and operation of any Common Area and Facility, signage, entry, frontage, easement, right of way or public utilities. Except in the case of an emergency, residents shall be given at least twenty-four (24) hours prior notice before the Committee or its representative shall exercise this power. In the event of an emergency entry without notice, the party entering the property shall leave in a conspicuous place written notice stating his name and title as well as the day, date, time and purpose of the entry.

b. Grant Easements. The authority, without the vote or consent of any other person, to grant or create, on such terms as it deems advisable, reasonable permits, licenses, and non-exclusive easements over, under, across, and through the Property as reasonably necessary or useful for the proper maintenance, operation or regulation of the easements, rights of way, and public utilities .

c. Execute Documents. The authority to execute and record, on behalf of all Owners, any amendment to the Declaration which has been approved by the vote or consent necessary to authorize such amendment.

d. Standing. The power to sue and be sued.

e. Enter Into Contracts. The authority to enter into contracts which in any way concern the Association, easements, rights of way and public utilities.

f. Promulgate Rules. The authority to promulgate such reasonable rules and regulations as may be necessary or desirable to aid the Management Committee in carrying out any of its functions or to insure that the Common Area and Facilities, easements, rights of way and public utilities are maintained and used in a manner consistent with their original design and construction.

g. Delegation of Authority. The power and authority to delegate its duties, in whole or in part, to a manager or management company.

h. All other Acts. The power and authority to perform any and all other acts, and to enter into any other transactions which may be reasonably necessary for the Management Committee to perform its functions for and in behalf of the Owners.

Anything to the contrary notwithstanding, while Developer controls the Association and before the End of Developer's Period of Control, any amendments to the Declaration must be approved in writing and in advance by the Developer

15. Owner's Meetings. The members of the Association shall meet as follows:

a. Annual Meeting. The annual meeting of the Owners shall be held at 7:00 p.m. on the second Thursday of October of each year, unless otherwise determined by the Management Committee. Whenever such day is a legal holiday, the meeting shall occur on the first business day thereafter. At least ten (10) but not more than thirty (30) days before the date of the annual meeting, a written notice thereof shall be delivered in person or mailed by regular U.S. Mail, postage prepaid, to each person who appears as an Owner at his last known address as shown on the books and records of the Association. The notice shall state the day, date, time, place, and general purpose of the meeting.

b. Special Meetings. Special meetings of the Association may be called at any time by the Management Committee or by Owners who collectively hold at least thirty (30%) of the total vote. Such meeting shall be held at such place as the Committee may specify and the notice thereof, which must be sent by the Committee, shall state the day, date, time, place and matters to be considered at the meeting. No items other than those expressly set forth in the notice may be addressed at the special meeting.

c. Waiver of Notice. No notice of any Owners meeting shall be required if a waiver of such notice is signed by all of the Owners. Whenever all of the Owners meet in person or by proxy such meeting may not be challenged on grounds of inadequate notice.

d. Quorum. The presence of a majority of the Owners entitled to cast a vote shall constitute a quorum for the transaction of business at any Owner's meeting.

(1) Quorum Not Present. If a quorum is not present at any Owner's meeting, whether regular or special, the meeting may be adjourned and rescheduled for a time no earlier than 48 hours and no later than 30 days, after the time set for the original meeting.

(2) Quorum at Rescheduled Meeting. Those Owners present at the rescheduled meeting shall constitute a quorum.

(3) Percentage Approval Requirement. Anything to the contrary notwithstanding, in any instance in which this Declaration requires the affirmative vote of a certain number of Owners for authorization or approval of a matter, their written consent, in person or by proxy, is required for authorization or approval of the item, regardless of the quorum requirements.

16. Common Profits, Expenses and Voting Rights. The common profits of the Association shall be distributed among, the Common Expenses shall be charged and the voting rights shall be allocated to the Owners equally. Each Owner, upon receipt of a deed or other document of conveyance or transfer to a Lot, agrees to and shall pay his portion of the Common Expenses or any other Assessment levied against him or his Lot, including any fines resulting from a violation of the Declaration or any rule or regulation adopted by the Management Committee.

a. Developer. Anything to the contrary notwithstanding, the Developer shall not be obligated to pay Assessments on any Lots owned by it until such time as the occurrence of the earlier of the following:

1) The physical Commercial Unit structure on the Lot has been substantially completed, a certificates of permanent occupancy has been issued and the Lot has been sold or rented; or

2) Developer elects in writing to pay the Assessment.

b. Purpose of Common Expenses. The Assessments provided for herein shall be used for the general purpose of interpreting and enforcing this Declaration, maintaining the Property and operating the Association.

c. Budget. At least thirty (30) days prior to the annual meeting of the Owners, the Management Committee shall prepare and deliver to the Owners a proposed Budget which:

1) Itemization. Shall set forth an itemization of the anticipated Common Expenses for the twelve (12) month calendar year, commencing with the following January 1.

2) Basis. Shall be based upon advance estimates of cash requirements by the Committee to provide for the payment of all estimated expenses growing out of or connected with the designated purposes of the Association.

d. Approval of Budget and Assessments. The proposed Budget and the Assessments shall become effective unless disapproved at the annual Owner's meeting by the affirmative vote of a majority of the Owners. Notwithstanding the foregoing, however, if the Owners disapprove the proposed Budget and Assessments or the Committee fails for any reason to establish the Budget and Assessments for the succeeding year, then and until such time as a new Budget and Assessment schedule shall have been established, the Budget and Assessment schedule in effect for the then current year shall continue for the succeeding year.

e. Method of Payment of Assessments. The Committee has the sole authority and discretion to determine how and when any Assessment is to be paid.

f. Personal Obligation of Owner. Each Owner is personally liable to pay all any Assessment levied by the Management Committee against him or his Lot; provided, however, no first mortgagee or beneficiary under a first deed of trust who obtains title to a Lot pursuant to the remedies provided in the mortgage or trust deed shall be liable for unpaid Assessments which accrued prior to the acquisition of title.

g. Equitable Changes. If the aggregate of all monthly payments on all of the Lots is too large or too small as a result of unanticipated income or expenses, the Committee may from time to time effect an equitable change in the amount of said payments. Owners shall be given at least thirty (30) days prior written notice of any increase in the amount of the Assessment.

h. Reserve Account. The Committee shall establish and maintain a reserve account to pay for unexpected operating expenses and capital improvements.

i. Statement of Common Area Assessments Due. Upon written request, the Committee shall furnish to any Owner a statement of Assessments due, if any, on his Lot. Failure to provide the certificate within 10 days after a written request, shall be deemed conclusive evidence that all Assessments are paid current. The Committee may require the advance payment of a processing charge not to exceed Fifteen and no/100ths Dollars (\$15.00) for the issuance of such certificate.

j. Superiority of Common Area Assessments. All Assessments and liens created to secure the obligation to pay an Owner's share of the Common Expenses are superior to any homestead exemptions to which an Owner may be entitled, which exemptions an Owner, by accepting a deed or other document of conveyance or transfer to a Lot, expressly subordinates or waives.

k. Suspension of Right to Vote for Non-Payment. At the discretion of the Management Committee, the right of an Owner to vote on issues concerning the Association may be suspended if the Owner is delinquent in the payment of his Assessments and has failed within 10 days after delivery of written notice of the default to cure or make satisfactory arrangements to cure the default.

17. Special Assessments. The Committee, with the affirmative consent or approval of at least a majority of the Owners, may levy a Special Assessment to pay for unanticipated expenses, an operation's budget shortfall or any capital improvement.

18. Fines and Individual Assessments. The Committee may fine Owners and residents for the failure to comply with the Declaration or any rules and regulations adopted from time to time. In addition, individual assessments may be levied by the Committee against a Lot or its Owner to compensate or reimburse the Association for: (a) costs incurred in enforcing or interpreting the Declaration; (b) covenant enforcement actions, (c) costs associated with the maintenance, repair or replacement of any of the physical improvements in the Common Area; (d) costs incurred in repairing damage caused by an Owner or for which the Owner is legally responsible; (e) any other charge, fee or expense designated by the Association as an individual assessment; and (f) reasonable attorney's fees, late fees, default interest and collection costs.

Provided, however, no fine or individual assessment shall be final until after the Owner shall have received written notice thereof and a reasonable opportunity to be heard. After notice and hearing, the decision of the Management Committee shall be binding, final and conclusive.

19. Collections. Assessments, fines and other monetary charges shall be collected as follows:

a. Apportionment and Collection of Assessments. The amount of Common Expenses assessed against each Lot is a debt of the Owner at the time the Assessment is made and is collectible as such. Suit to recover a money judgment for unpaid Common Expenses is maintainable without foreclosing or waiving the lien securing it. If any Owner fails or refuses to make any payment of the Common Expenses when due, that amount constitutes a lien on the interest of the Owner in the Property, and upon the recording of notice of lien, it is a lien upon the Owner's interest in the Property prior to all other liens and encumbrances, recorded or unrecorded, except:

- 1) tax and special assessment liens on the Lot in favor of any assessing unit or special improvement district; and
- 2) encumbrances on the interest of the Owner recorded prior to the date such notice is recorded which by law would be a lien prior to subsequently recorded encumbrances.

b. Late Fees and Default Interest. A late fee in the amount of twenty five and no/100ths Dollars (\$25.00) or five percent (5%) of the delinquent amount, whichever is greater, shall

be assessed on payments received more than 10 days after their due date. Default interest at the rate of one and ½ percent (1.5%) per month shall accrue on all delinquent accounts. The Committee may, in its sole discretion and under circumstances it deems fair and just, elect to waive late fees and accruing interest but is not required to do so.

c. Foreclosure of Lien and/or Personal Judgment. The Committee may elect to institute a lawsuit, foreclose the lien or both in order to collect past due obligations.

d. No Waiver. No Owner may waive or otherwise exempt himself or herself from liability for his portion of the Common Expenses or the payment of any Assessment, fine or other monetary charge provided for herein by the abandonment of his Lot.

e. Duty to Pay Independent. No reduction or abatement of Assessments shall be claimed or allowed by reason of any alleged failure of the Committee to take some action or perform some function required to be taken or performed by the Association or Committee under this Declaration, or for inconvenience or discomfort arising from the operation, maintenance, repair or replacement of the Common Area and Facilities, or any improvement constructed or installed thereon, or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority, since the obligation to pay Common Expenses and Assessments is a separate and independent covenant on the part of each Owner.

f. Foreclosure of Lien as Mortgage or Trust Deed. The lien for nonpayment of Assessments may be enforced by sale or foreclosure of the Owner's interest in the Property. The sale or foreclosure shall be conducted in the same manner as foreclosures in deeds of trust or mortgages or in any other manner permitted by law. In any foreclosure or sale, the Owner shall pay the costs and expenses of such proceedings, including but not limited to the cost of recording notice of lien, certified mailings or personal service, foreclosure report, reasonable attorney's and trustee's fees, and a reasonable rental for the Commercial Unit during the pendency of the foreclosure action. The Association in the foreclosure action may require the appointment of a receiver to collect the rental without regard to the value of the mortgage security. The Committee may bid for the Lot at foreclosure or other sale and hold, lease, mortgage, or convey the same.

g. Appointment of Trustee. If the Management Committee elects to foreclose the lien in the same manner as foreclosures in deeds of trust, then the Owner by accepting a deed or other document of conveyance or transfer to the Lot hereby irrevocably appoints the attorney of the Association, provided he is a member of the Utah State Bar, as Trustee, and hereby confers upon said Trustee the power of sale set forth with particularity in Utah Code Annotated, Section 57-1-23 (1953), as amended. In addition, Owner hereby transfers in trust to said Trustee all of his right, title and interest in and to the real property for the purpose of securing his performance of the obligations set forth herein.

h. Attorney in Fact. Each Owner by accepting a deed or other document of conveyance or transfer to a Lot hereby irrevocably appoints the Association as his attorney in fact

to collect rent from any person renting his Commercial Unit, if the Commercial Unit is leased and Owner is delinquent in the payment of his portion of the Common Expenses or any Assessment or fine. The lease payment due shall be paid directly to the Association, upon written demand, until such time as the Owner is current on his obligations to the Association. The Owner shall credit his lessee, against rent due, an amount equal to the amount of money paid by the lessee to the Association.

20. Insurance. The Committee may purchase and maintain appropriate property, liability, and directors and officers insurance coverage as well as a fidelity bond covering those persons handling and responsible for monies of the Association.

21. Damage to Property. Each Owner or occupant is strictly liable to the other Owners and the Association for damage he causes to the Property.

22. Interpretation. To the extent Utah law is consistent with this Declaration, such provisions shall supplement the terms hereof and are incorporated herein. 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 term *shall* is mandatory and the term *may* is permissive. The invalidity or unenforceability of any portion of this Declaration shall not affect the validity or enforceability of the remainder hereof.

23. 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 Association, all other signatories hereto, all parties who hereafter acquire any interest in a Lot, the Subdivision or the Property, and their respective grantees, transferees, heirs, devisees, personal representative, successors, and assigns. Each Owner or occupant of a Lot shall comply with, and all interests in all Lots shall be subject to, the terms of this Declaration and the provisions of any rules, regulations, agreements, instruments, supplements, amendments, and determinations contemplated by this Declaration. By acquiring any interest in a Lot in the Project, the party acquiring such interest consents to, and agrees to be bound by, each and every provision of this Declaration.

24. Enforcement and Right to Recover Attorney's Fees. Should the Association, Committee or an aggrieved Owner be required to take action to enforce or construe the Declaration or any rules and regulations adopted from time to time, or to pursue any remedy provided hereunder or by applicable law, including a claim for injunctive relief or damages, whether such remedy is pursued by filing suit or otherwise, the prevailing party shall be entitled to recover his reasonable attorney's fees, costs and expenses which may arise or accrue, regardless of whether a lawsuit is filed.

25. Limitation of Liability. The protective covenants, conditions and restrictions set forth in this Declaration, together with any rules and regulations adopted by the Committee, are established for the benefit of the Property and the Owners. Any damage, loss, claim or liability which might arise due to any decision, act, or failure to act of Developer or the Committee or any of its members shall be exempt from any civil claim or action, including negligence, brought by any person owning or having an interest in any Lot. The Committee and its members shall be indemnified, saved and held harmless from any such action or failure to act, and exempt from any civil claim or action resulting from any act or failure to act (whether intended or implied) while functioning as a member of the Committee, or for decisions that they may render during the course of their service, unless said party is guilty of gross negligence.

26. Amendments. This Declaration may be amended upon the affirmative written approval of at least a majority of the Owners of the Lots and shall be valid immediately upon recording of the document amending the Declaration in the office of the County Recorder of Davis County, Utah; provided, however, so long as the Developer shall own at least one (1) Lot in the Subdivision, no amendment shall be valid or enforceable without Developer's prior written consent.

27. Duration. The covenants and restrictions of this Declaration shall endure for a term of twenty (20) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years.

Dated the 11th day of September, 2000.

DEVELOPER:
LANDSTAR DEVELOPMENT
By: Gary M Wright
Name: Gary M Wright
Title: Member

STATE OF UTAH)
)
:SS.
COUNTY OF DAVIS)

The foregoing instrument was acknowledged before me the 11 day of September, 2000, by Gary M Wright, who is the member of LANDSTAR DEVELOPMENT, a Utah limited liability co., and said Gary M Wright duly acknowledged to me that LANDSTAR DEVELOPMENT executed the same pursuant to a resolution of its Operating Agreement or its Articles of Organization.

Robert Dubreil
Notary Public
Residing at: Ray, UT
My Commission Expires: 11/22/00



EXHIBIT "A"
LEGAL DESCRIPTION

The Property referred to in the foregoing document is located in Davis County, Utah and is described more particularly as follows:

BEGINNING at a point which is North 0°03'01" East along the Section Line 796.00 feet from the East Quarter Corner of Section 8, Township 4 North, Range 1 West, Salt Lake Base and Meridian and running thence South 89°54'35" West 1256.42 feet to the East line of Hill Field Road; thence North 0°08'10" East 522.63 feet along said road; thence South 89°47'48" East 1255.64 feet to the Section Line; thence South 0°03'01" West 516.20 feet to the point of beginning, containing 14.977 acres.

