



WHEN RECORDED RETURN TO:

Washington County Water Conservancy District
136 North 100 East
St. George, Utah 84770

Space Above This Line for Recorder's Use

Serial No. W-5-2-10-210

WATER CONSERVATION EASEMENT
(Common Areas)

THIS GRANT OF WATER CONSERVATION EASEMENT is made this 21 day of August 2015, by Anthony Seijas, VP of RREF II - JFH BRILLO, LLC (the "Grantor"), in favor of the WASHINGTON COUNTY WATER CONSERVANCY DISTRICT, a political subdivision of the State of Utah, ("Grantee"), Grantor and Grantee hereinafter jointly referred to as the "Parties."

WITNESSETH

WHEREAS, Grantor is the owner in fee simple of certain real property more particularly described in Exhibit "A" attached hereto and incorporated by this reference (the "Property"); and

WHEREAS, Grantee has established a water impact fee (Water Availability Fee, "WAF") which is required to be paid prior to recording of a subdivision plat or issuance of a building permit; and

WHEREAS, Grantor desires to limit the use of water for outside irrigation on the Property and thereby avoid payment of the WAF for areas over 45,308 square feet on the Property and irrigated landscaping is prohibited on certain portions of the common areas within the subdivision due to municipal ordinance or to the impermeability of the natural rock cover or to other impediment to irrigation recognized by Grantee and Grantor desires to ensure that those areas remain permanently in their current condition without irrigated landscaping; and

WHEREAS, Grantee is willing to waive the WAF owed for those areas of common area where irrigation is prohibited in accordance with this Water Conservation Easement and subject to the conditions set forth herein; and

WHEREAS, Grantor intends, as owner of the property, to convey to Grantee the right to ensure that water used for outside irrigation is prohibited as set forth herein or, if such water use is not prohibited, to collect the WAF which would otherwise have been owed.

NOW THEREFORE, in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, including the mutual covenants, terms, conditions, and restrictions contained herein, the Grantor does hereby

voluntarily grant and convey to Grantee a water conservation easement in perpetuity over the Property of the nature and character and to the extent hereinafter set forth ("Easement").

1. Purpose. The purposes of this Easement are to ensure that water used for outside irrigation on the Property is prohibited as set forth herein or, if such water use is not prohibited, to allow the Grantee to collect the WAF which would otherwise have been owed. Grantor intends that this Easement will confine the use of the Property to such activities as are consistent with this Easement and the provisions of this Easement. The Grantor executes this Easement to be recorded and which shall be an encumbrance upon the Property.

2. Rights of Grantee. To accomplish the purpose of this Easement the following rights are conveyed to Grantee by this Easement:

(a) To enter upon the Property at reasonable times in order to monitor Grantor's compliance with and otherwise enforce the terms of this Easement, provided that such entry shall be upon prior reasonable notice to Grantor and Grantee shall not unreasonably interfere with Grantors' use and quiet enjoyment of the Property;

(b) To remedy any violation of this Easement as set forth below.

4. Prohibited Uses. Any activity which causes any irrigation of any kind to be applied to the land shown as non-irrigable common area on the final plat to be recorded covering the Property is prohibited. Grantor warrants and represents that there shall be no more than 45,308 square feet of irrigable common area shown on the final plat to be recorded covering the Property.

5. Reserved Rights. Grantor reserves to itself, and to its representatives, heirs, successors, and assigns, all rights accruing from its ownership of the Property, including the right to engage in or permit or invite others to engage in all uses of the Property that are not expressly prohibited herein.

6. General Provisions.

(a) Duration of Easement. This easement shall continue in perpetuity.

(b) Successors. The covenants, terms, conditions, and restrictions of this Easement shall be binding upon, and inure to the benefit of, the parties hereto and their respective personal representatives, heirs, successors, and assigns and shall continue as a servitude running in perpetuity with the Property.

7. Violations and Remedies. Grantee may enforce the terms and conditions of this Easement as follows:

(a) Remedies. If Grantee believes that Grantor is in violation of the terms of this easement or that a violation is threatened, Grantee shall give written notice to Grantor of the

alleged violation and request corrective action. Grantor and Grantee agree to endeavor in good faith to resolve any dispute regarding any alleged violation of the easement. If Grantor and Grantee are unable to resolve a dispute regarding an alleged violation within 45 days from Grantor's receipt of written notice, Grantor shall pay to Grantee the WAF owed in that year for every square foot of common area in excess of the amount set forth in paragraph 4, above (for example, if the excess common area is 1,000 square feet, the impact fee would be owed for an additional 1,000 square feet at the rate specified in Grantee's impact fee enactment in effect at the time of payment).

(b) Costs of Enforcement. The parties shall bear their own costs, including attorney's fees, in any action brought with respect to this easement.

(c) Waiver. The waiver by any party to this Agreement of a breach of any provision of this Agreement shall not be deemed to be a continuing waiver or a waiver of any subsequent breach, whether of the same or any other provision of this Agreement.

TO HAVE AND TO HOLD unto Grantee, its successors, and assigns forever.

IN WITNESS WHEREOF, Grantor has set his/her hand on the day and year first above written.

GRANTOR

RREF II-JFH BRILLO, LLC,
a Delaware limited liability company

By: RREF II-JFH Brillo Member, LLC,
a Delaware limited liability company
Its: Manager

By: Rialto Real Estate Fund II, L.P.,
a Delaware limited partnership
Its: Sole Member

By: Rialto Partners GP II, L.L.C.,
a Delaware limited liability company
Its: General Partner

By: _____
Senior Officer: Anthony Seijas
Title: Vice President

STATE OF FLORIDA

MIAMI-DADE COUNTY

On the 28th day of August, 2015, personally appeared before me
[NAME] Anthony Seijas, [TITLE] Vice President of the
RREF II - JFH BRILLO, LLC, hereinafter "CORPORATION/PARTNERSHIP", who
acknowledged to me that he/she executed the foregoing instrument on behalf of the
CORPORATION/PARTNERSHIP, by appropriate authority, and that the document was the act
of CORPORATION/PARTNERSHIP for its stated purpose.



M Shaffer
NOTARY PUBLIC

EXHIBIT "A"

LEGAL DESCRIPTION OF ORIGINAL PROPERTY

BEGINNING AT A POINT S00°20'24"W, 1296.01 FEET ALONG THE SECTION LINE AND WEST 170.45 FEET FROM THE EAST 1/4 CORNER OF SECTION 10, T42S, R15W, SLB&M, RUNNING THENCE S15°41'23"W, 47.48 FEET; THENCE S74°18'37"E, 142.00 FEET; THENCE S72°28'16"E, 140.76 FEET; THENCE N20°57'57"E, 95.00 FEET; THENCE S69°02'03"E, 269.69 FEET; THENCE S20°57'57"W, 100.00 FEET; THENCE S69°02'03"E, 317.13 FEET; THENCE N04°50'16"E, 93.32 FEET; THENCE S85°09'44"E, 59.00 FEET; THENCE S04°50'16"W, 293.07 FEET; THENCE S87°58'24"E, 139.39 FEET; THENCE S07°49'42"W, 186.08 FEET; THENCE S68°38'43"W, 286.26 FEET; THENCE N78°54'30"W, 115.84 FEET TO A POINT ON A 701.50 FOOT RADIUS CURVE TO THE RIGHT, RADIUS POINT BEARS S49°39'18"W; THENCE SOUTHEASTERLY 403.38 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 32°56'47"; THENCE S07°23'55"E, 134.83 FEET TO THE POINT OF CURVE OF A 854.50 FOOT RADIUS CURVE TO THE RIGHT, RADIUS POINT BEARS S01°37'24"E; THENCE SOUTHEASTERLY 46.12 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 3°05'32"; THENCE S88°31'52"E, 226.49 FEET; THENCE N34°44'26"E, 478.08 FEET TO THE POINT OF CURVE OF A 188.00 FOOT RADIUS CURVE TO THE RIGHT, RADIUS POINT BEARS N82°58'29"W; THENCE SOUTHWESTERLY 18.23 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 5°33'23" TO THE POINT OF CURVE OF A 212.00 FOOT RADIUS REVERSE CURVE; THENCE SOUTHWESTERLY 41.12 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 11°06'46"; THENCE S01°28'08"W, 317.82 FEET; THENCE S46°28'13"W, 43.13 FEET; THENCE S00°00'37"E, 7.00 FEET TO A POINT ON THE NORTHERLY LINE OF BUENA VISTA BOULEVARD, A PUBLIC ROADWAY, AS SHOWN ON THE BUENA VISTA BOULEVARD ROADWAY DEDICATION PLAT FILED AS DOCUMENT NO. 834748 IN THE OFFICE OF THE WASHINGTON COUNTY RECORDER; THENCE ALONG SAID NORTHERLY LINE OF BUENA VISTA BOULEVARD THE FOLLOWING TWO (2) COURSES: N88°31'52"W, 451.84 FEET TO THE POINT OF CURVE OF AN 840.00 FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE SOUTHWESTERLY 218.01 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 14°52'12" TO A POINT ON THE SOUTH LINE OF SECTION 11, T42S, R15W, SLB&M; THENCE S89°59'23"W, 10.53 FEET ALONG THE SECTION LINE; THENCE N11°54'50"E, 8.89 FEET TO THE POINT OF CURVE OF AN 850.50 FOOT RADIUS CURVE TO THE RIGHT, RADIUS POINT BEARS S13°50'04"E; THENCE NORTHEASTERLY 33.93 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 2°17'08" TO THE POINT OF A 27.00 FOOT RADIUS REVERSE CURVE; THENCE NORTHEASTERLY 40.46 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 85°51'08"; THENCE N07°23'55"W, 117.24 FEET TO THE POINT OF CURVE OF A 589.00 FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE NORTHWESTERLY 548.41 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 53°20'49"; THENCE N60°44'44"W, 428.18 FEET; THENCE S80°46'08"W, 13.55 FEET; THENCE S34°15'12"W, 115.44 FEET TO THE POINT OF CURVE OF AN 18.00 FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE SOUTHEASTERLY 29.84 FEET ALONG THE ARC OF SAID CURVE THROUGH

A CENTRAL ANGLE OF 94°59'57"; THENCE S29°15'16"W, 50.00 FEET; THENCE S60°44'44"E, 76.87 FEET; THENCE S34°15'12"W, 264.59 FEET; THENCE S25°03'33"W, 67.47 FEET; THENCE S08°12'31"W, 69.92 FEET; THENCE S00°14'02"W, 109.30 FEET; THENCE N89°45'58"W, 98.06 FEET; THENCE S26°43'01"W, 27.93 FEET TO THE POINT OF CURVE OF A 15.00 FOOT RADIUS CURVE TO THE LEFT, RADIUS POINT BEARS S00°14'02"W; THENCE SOUTHWESTERLY 15.70 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 59°57'58" TO THE POINT OF CURVE OF A 175.00 FOOT RADIUS REVERSE CURVE; THENCE SOUTHWESTERLY 40.61 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13°17'50" TO THE POINT OF CURVE OF A 125.00 FOOT RADIUS REVERSE CURVE; THENCE SOUTHWESTERLY 88.77 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 40°41'13" TO A POINT ON THE SOUTH LINE OF SAID SECTION 10, SAID POINT ALSO BEING THE NORTHEAST CORNER OF MILLCREEK SPRINGS TOWNHOMES AMENDED FILED AS DOCUMENT NO. 20080006962 IN THE OFFICE OF THE WASHINGTON COUNTY RECORDER; THENCE N89°45'58"W, 713.86 FEET ALONG THE SECTION LINE AND THE NORTH LINE OF MILLCREEK SPRINGS TOWNHOMES, AND THE NORTH LINE OF MILLCREEK SPRINGS SUBDIVISION FILED AS DOCUMENT NO. 20070019994 IN THE OFFICE OF THE WASHINGTON COUNTY RECORDER, TO THE 1/16TH CORNER; THENCE N00°28'24"E, 749.57 FEET ALONG THE 1/16TH LINE; THENCE N72°42'14"E, 131.80 FEET; THENCE N48°03'46"E, 163.74 FEET; THENCE N00°28'24"E, 49.14 FEET; THENCE S89°31'36"E, 30.00 FEET; THENCE N00°28'24"E, 131.49 FEET TO THE POINT OF CURVE OF A 700.00 FOOT RADIUS CURVE TO THE RIGHT, RADIUS POINT BEARS N04°12'59"E; THENCE NORTHWESTERLY 31.53 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 2°34'50"; THENCE N00°28'24"E, 340.65 FEET; THENCE N02°16'19"E, 39.08 FEET; THENCE N02°36'15"E, 103.78 FEET; THENCE N09°38'31"E, 75.54 FEET; THENCE N12°15'36"E, 80.44 FEET; THENCE N03°39'17"E, 79.02 FEET; THENCE N00°28'24"E, 91.00 FEET; THENCE S89°31'36"E, 368.75 FEET TO THE POINT OF CURVE OF A 15.00 FOOT RADIUS TANGENT CURVE TO THE RIGHT; THENCE SOUTHEASTERLY 23.36 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00"; THENCE S89°31'36"E, 25.00 FEET; THENCE S00°28'24"W, 17.79 FEET; THENCE S89°31'36"E, 154.32 FEET TO THE POINT OF CURVE OF A 375.00 FOOT RADIUS CURVE TO THE LEFT, RADIUS POINT BEARS N74°45'39"E; THENCE SOUTHEASTERLY 180.54 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 27°35'01"; THENCE S42°49'22"E, 108.06 FEET TO THE POINT OF CURVE OF A 467.00 FOOT RADIUS CURVE TO THE LEFT, RADIUS POINT BEARS S45°53'30"E; THENCE SOUTHWESTERLY 248.92 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 30°32'22"; THENCE S76°25'52"E, 102.00 FEET TO THE POINT OF CURVE OF A 365.00 FOOT RADIUS CURVE TO THE RIGHT, RADIUS POINT BEARS S76°25'52"E; THENCE NORTHEASTERLY 18.38 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 2°53'06"; THENCE S73°32'46"E, 168.10 FEET TO THE POINT OF BEGINNING.

CONTAINING 51.833 ACRES.