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Gary W. Ott  
Recorder, Salt Lake County, UT  
COTTONWOOD TITLE  
BY: eCASH, DEPUTY - EF 28 P.

AFTER RECORDING, PLEASE RETURN TO:

Parr Brown Gee & Loveless  
101 South 200 East, Suite 700  
Salt Lake City, Utah 84111  
Attention: Lamont Richardson, Esq.

### COVENANTS, CONDITIONS AND RESTRICTIONS

THESE COVENANTS, CONDITIONS AND RESTRICTIONS (this "**Agreement**"), dated as of the 4<sup>th</sup> day of February, 2015, are executed by BG VISTA STATION, L.C., a Utah limited liability company, whose address is 90 South 400 West, Suite 200, Salt Lake City, Utah 84101 ("**BG Vista**") and IVORY LAND CORPORATION, a Utah corporation, whose address is 978 East Woodoak Lane, Murray, Utah 84117 ("**Ivory**").

#### RECITALS:

A. BG Vista owns certain parcels of real property in Draper, Utah, the legal description of which is set forth on Exhibit "A" attached hereto and made a part hereof (the "**BG Vista Parcels**").

B. Ivory owns certain parcels of real property in Draper, Utah, the legal description of which is set forth on Exhibit "B" attached hereto and made a part hereof (the "**Ivory Parcels**").

C. One of the BG Vista Parcels, which is more particularly described on Exhibit "C" attached hereto and made a part hereof (the "**Detention Parcel**"), contains certain Detention Facilities (defined below).

D. BG Vista and Ivory, with respect to the BG Vista Parcels and the Ivory Parcels, desire to create and establish certain reciprocal rights of ingress and egress and certain covenants and restrictions, all on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, for the foregoing purposes, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of BG Vista and Ivory makes the following declarations, creates the following easements and establishes the following covenants and restrictions, all of which apply to, bind, affect and run with title to each Parcel.

1. Definitions. Certain terms which are used in this Agreement are defined in this Agreement prior to this Section. In addition to those previously defined terms, the following terms shall have the meanings indicated.

(a) "**Benefitted Parties**" means, with respect to a Parcel, the Owners and Occupants of that Parcel, and their respective employees, customers, guests, invitees and licensees.

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Part of Prior Parcel # 27-36-361-009 1

(b) **“Boyer”** means The Boyer Company, L.C., a Utah limited liability company.

(c) **“Boyer Approving Party”** means, (i) Boyer, so long as Boyer or an entity owned or controlled by Boyer, including, without limitation any affiliate or subsidiary, of Boyer, owns any fee simple interest in a BG Vista Parcel, or (ii) another Owner of a BG Vista Parcel designated by Boyer in a written instrument recorded in the Official Records, or (iii) if neither clauses (i) or (ii) applies, the Owner of the largest portions of the BG Vista Parcels (calculated on the basis of square footage of land contained in the BG Vista Parcels). In no event shall there ever be more than one (1) Boyer Approving Party.

(d) **“Budget”** shall have its meaning set forth in Section 6(f).

(e) **“Budget Objection Notice”** shall have its meaning set forth in Section 6(g).

(f) **“Common Area”** means, collectively, all of those areas on Detention Parcel which are not occupied by the Detention Facilities.

(g) **“Common Area Maintenance Costs”** shall have its meaning set forth in Section 6(c), and shall include, without limitation, all taxes and assessment payable with respect to the Detention Parcel.

(h) **“Consenting Parties”** shall have its meaning set forth in Section 3(c)(i).

(i) **“Costs of Construction”** means the actual out of pocket hard and soft costs incurred by the applicable party performing the construction. Costs of Construction shall not include amounts in excess of five percent (5%) of those shown in the budget approved by the Consenting Parties.

(j) **“Detention Area”** means the portions of the Detention Parcel on which the Detention Facilities are located. The Detention Area may be expanded or reduced as provided herein.

(k) **“Detention Facilities”** means the retention ponds or other water retention improvements now or hereafter existing within the Detention Area. The Detention Facilities may be expanded or reduced as provided herein.

(l) **“Detention Parcel”** is the real property described on Exhibit “C” attached hereto and made a part hereof. If a portion of the Detention Parcel is sold to Ivory pursuant to the provisions of Section 3(e) hereof, such portion of the Detention Parcel sold to Ivory shall become an “Ivory Parcel” and shall no longer be considered a part of the Detention Parcel.

(m) **“Governmental Authorities”** means all governmental or quasi-governmental units, commissions, councils, boards, agencies, staffs or similar bodies having jurisdiction over a Parcel or its use, operation, maintenance or development.

(n) **"Index"** means the Consumer Price Index published by the United States Department of Labor, Bureau of Labor Statistics (the **"Bureau"**) "All Items" for All Urban Consumers, U.S. City Average (1982-84 = 100). Should the Bureau discontinue the publication of the Index, publish the same less frequently or alter the same in some other manner, the most nearly comparable index or procedure as agreed to by each of the Owners will be substituted therefor.

(o) **"Ivory Approving Party"** means, (i) Ivory, so long as Ivory or an entity owned or controlled by Ivory, including, without limitation any affiliate or subsidiary, of Ivory, owns any fee simple interest in an Ivory Parcel, or (ii) another Owner of an Ivory Parcel designated by Ivory a written instrument recorded in the Official Records, or (iii) if neither clauses (i) or (ii) applies, the Owner of the largest portions of the Ivory Parcels (calculated on the basis of square footage of land contained in the Ivory Parcels). In no event shall there ever be more than one (1) Ivory Approving Party.

(p) **"Laws"** means all federal, state, county, municipal and other governmental statutes, laws, rules, orders, regulations, ordinances, judgments, decrees and injunctions of Governmental Authorities affecting the Parcels.

(q) **"Lot 1"** means Lot 1 of the Draper TOD Subdivision, in the State of Utah, County of Salt Lake City, City of Draper.

(r) **"Management Fee"** shall have its meaning set forth in Section 6(d).

(s) **"Manager"** shall have its meaning set forth in Section 6(a).

(t) **"Mortgage"** means a recorded mortgage, deed of trust or other security agreement creating a lien on an Owner's interest in a Parcel or a portion of a Parcel as security for the payment of indebtedness.

(u) **"Mortgagee"** means the mortgagee, beneficiary or other secured party under a Mortgage.

(v) **"Occupant"** means any Person that, by virtue of a contract to purchase, a lease, a rental arrangement, a license or any other instrument, agreement, contract, document, understanding or arrangement is entitled to or does occupy, possess or use any Parcel or portion of any Parcel.

(w) **"Official Records"** means the records of the Recorder's Office of Salt Lake County, Utah.

(x) **"Open Space Improvements"** improvements to consisting of landscaped buffers, parks without playground equipment, trails, landscaped fields (excluding athletic fields), and forested areas. Open Space Improvements do not include buildings.

(y) **"Owner"** means the Person that, at the time concerned, is the owner of record in the office of the County Recorder of Salt Lake County, Utah, of a fee interest in any Parcel or portion of any Parcel. In the event that, at any time, more than one Person

owns the fee interest in a Parcel, they shall constitute one (1) Owner, and liability of each such Person for performance or compliance with the applicable provisions of this Agreement shall be joint and several. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term "Owner" shall not mean or include a Mortgagee unless and until such Person has acquired fee title to the Parcel encumbered by a Mortgage pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof.

(z) "**Parcel**" means any one of the BG Vista Parcels or Ivory Parcels. Parcel also means each future Parcel which is created from any subdivision of a Parcel as of the date hereof.

(aa) "**Parcels**" means the BG Vista Parcels and Ivory Parcels collectively. Parcels also means all future Parcels which are created from any subdivision of a Parcel as of the date hereof.

(bb) "**Performing Owner**" means the Owner which is performing construction work as permitted in Sections 2(c), 2(d), 3 and 4 hereof.

(cc) "**Person**" means a natural person or a legal entity.

(dd) "**Property Ratio**" means the ratio for each Parcel determined by dividing the square footage of each Parcel by the total square footage of all Parcels combined; provided, however, for purposes of calculating the Property Ratio, (i) the Detention Parcel shall be excluded and shall not be subject to the allocation of any costs, and (ii) the portion of the Ivory Parcels which is required to be conveyed to the Utah Transit Authority ("UTA") pursuant to that certain Agreement to Convey Property, dated October 3, 2012 and recorded as instrument number 11485648 in Book 10063 at Page 3547 and consisting of approximately 0.795 acres of land shall be excluded and shall not be subject to the allocation of any costs. In the event of a subdivision of a Parcel, the Property Ratio shall be allocated to each subdivided portion of such Parcel as agreed between the Owners of such Parcel and evidenced by a supplement to this Agreement which is recorded in the Recorder's Office (and a copy of such recorded document shall be delivered to the Manager); provided, however, in the event no such supplement is recorded, the Property Ratio shall be proportionately allocated to each subdivided Parcel based on the square feet contained in each subdivided Parcel. As of the date hereof, BG Vista and Ivory agree that the Property Ratio for the BG Vista Parcels (excluding the Detention Parcel) is 66.33% and the Property Ratio for the Ivory Parcels (excluding the portion to be conveyed to UTA) is 33.67%.

(ee) "**Road**" means the portion of the road commonly known as Vista Station Boulevard which is shown on Exhibit "D" attached hereto and made a part hereof and designated as Vista Station Boulevard (106' ROW). The term "Road" shall not include any connector roads to the Road or any other internal roads for the Parcels.

## 2. Grant of Easements.

(a) BG Vista hereby creates a non-exclusive, perpetual right, privilege and easement for the benefit of each Parcel in, over and across and within the Detention Area and Detention Facilities to retain and store storm water and other drainage water from the Parcels, which easements shall be appurtenant to each of the other Parcels.

(b) BG Vista hereby creates a non-exclusive, perpetual right, privilege and easement for the benefit of each Parcel a right to use the Common Areas on the Detention Parcel for the purpose of open space (including the right to use Open Space Improvements which are installed by Ivory in accordance with the Sections 2(c) below).

(c) BG Vista hereby creates a non-exclusive, perpetual right, privilege and easement for the benefit of the Ivory Parcels a right for the installation, repair, replacement and relocation of the Open Space Improvements in the Common Areas of the Detention Parcel. Once constructed, the Open Space Improvements shall become part of the Common Areas. The Open Space Improvements shall be constructed in accordance with the following:

(i) If Ivory elects to construct the Open Space Improvements, Ivory shall provide copies of its preliminary plans for the construction of the Open Space Improvements, which preliminary plans shall include a budget and construction timeline (the "**Preliminary Open Space Plans**") to the Boyer Approving Party prior to commencing such work for the Boyer Approving Party's review and approval, which approval shall not be unreasonably withheld, conditioned or delayed. In the event Ivory submits Preliminary Open Space Plans to the Boyer Approving Party for its consent as required by this subsection (i), such Preliminary Open Space Plans shall be deemed approved if not disapproved in writing within thirty (30) days of the delivery of the Preliminary Open Space Plans to the Boyer Approving Party. In the event the Boyer Approving Party disapproves of such Preliminary Open Space Plans, the Boyer Approving Party shall, within such thirty (30) day period, deliver to Ivory the Boyer Approving Party's written objections to the Preliminary Open Space Plans which objections shall include a reasonably detailed description of what changes, if made, would cause the Boyer Approving Party to give its approval of the Preliminary Open Space Plans. Ivory shall, to the extent Ivory agrees with the Boyer Approving Party's requested changes, revise the Preliminary Open Space Plans and resubmit them to the Boyer Approving Party for its review and approval in accordance with the procedures set forth above in this subsection (i) until approved. Such approved Preliminary Open Space Plans shall be referred to herein as the "**Approved Open Space Plans**."

(ii) Once Ivory has prepared the Approved Open Space Plans, Ivory shall be permitted to construct the Open Space Improvements so long as such construction (A) shall be performed only after sixty (60) days' written notice to the Owner of the Detention Facility of Ivory's intention to undertake such construction, (B) shall be accomplished substantially in accordance with the Approved Open Space Plans, including, without limitation, the budget and timeline (C) shall not unreasonably interfere with or diminish the rights of the

other Owners to use the Detention Facilities, (D) shall not reduce or unreasonably impair the usefulness or function of the Detention Facilities, (E) shall be constructed in accordance with all applicable Laws (and Ivory shall be responsible for obtaining all required permits) (F) shall be performed free and clear of all liens and shall not subject the Detention Facilities or the Detention Parcel to a lien in favor of any other Person, including, without limitation, a mechanic's lien or a lien in favor of a Mortgagee (provided nothing herein shall prevent the Owner of the Detention Parcel from granting on Mortgage on its Parcel), and (G) Ivory shall repair and restore any damage to the Detention Parcel as a result of such construction to the same condition it existed in prior to the time Ivory commenced such construction.

(d) Allocation of Certain Fees. In the event Ivory constructs Open Space Improvements on the Detention Parcel, Ivory shall have the sole right to make a claim for a reduction in park impact fees payable to the City with respect to such Open Space Improvements. Additionally, Ivory shall have the right to make a claim from the City for a waiver of storm drain impact fees as a result of the costs of construction of the Detention Facilities. The Owner of the Detention Parcel shall execute such documents as are necessary for Ivory to retain its rights under this Section 2(d). Except as set forth in the foregoing, each Owner of a Parcel shall be entitled to include a portion of the Detention Parcel, in accordance with the Property Ratio, as open space for purposes of their respective Parcels.

### 3. Detention Facilities.

(a) Maintenance. Unless and until such time as the Detention Facilities have been dedicated to a Governmental Authority in accordance with the provisions of Section 9 hereof, the Manager shall operate, maintain, repair and replace the Detention Facilities. All costs and expenses incurred by the Manager in performing its obligations under this Section 3(a) associated with the installation, operation, maintenance, repair and replacement of the Detention Area and Detention Facilities (the "Facilities Cost") shall be allocated among the Owners of the Parcels (other than the Detention Parcel) in accordance with the Property Ratio as part of Common Area Maintenance Costs.

(b) Storage and Discharge. Subject to the rights granted to owner of Lot 1, the Owners shall each have allocated and be entitled to the use and benefit of its proportionate share of the Detention Facilities' storage capacity and the associated discharge rates based on the Property Ratio as it may become subdivided, and, subject to Section 2(d) above, shall each be entitled to an allocation of that Owner's proportionate share of realized storm drain impact fee credits based upon each Owner's respective use of the Detention Facilities.

(c) Required Expansion of Detention Facilities. Unless and until such time as the Detention Facilities have been dedicated to a Governmental Authority in accordance with the provisions of Section 9 hereof, in the event that, in connection with the initial development of the Parcels (but not any subsequent redevelopment or modification to the Parcels) a Governmental Authority requires an Owner to expand the Detention Facilities,

such Owner (the "**Performing Owner**") may enter onto the Detention Parcel and expand the Detention Facilities within the limits of the Detention Parcel as follows:

(i) The Performing Owner shall provide copies of its preliminary plans, which preliminary plans shall include a budget and construction timeline (the "**Preliminary Detention Facilities Plans**") for the expansion of the Detention Facilities to each of the Boyer Approving Party and the Ivory Approving Party (each a "**Consenting Owner**" and collectively, the "**Consenting Owners**") prior to commencing such work for their review and approval, which consent shall not be unreasonably withheld, conditioned or delayed. In the event the Performing Owner submits Preliminary Detention Facilities Plans to the Consenting Owners for their consent as required by this subsection (i), such Preliminary Detention Facilities Plans shall be deemed approved if not disapproved in writing within thirty (30) days of the delivery of the Preliminary Detention Facilities Plans to the Consenting Owner. In the event a Consenting Owner disapproves of such Preliminary Detention Facilities Plans, the Consenting Owner shall, within such thirty (30) day period, deliver to the Performing Owner the Consenting Owner's written objections to the Preliminary Detention Facilities Plans which objections shall include a reasonably detailed description of what changes, if made, would cause the Consenting Owner to give its approval of the Preliminary Detention Facilities Plans. The Performing Owner shall, to the extent the Performing Owner agrees with the Consenting Owner's requested changes, revise the Preliminary Detention Facilities Plans and resubmit them to all of the Consenting Owners for their review and approval in accordance with the procedures set forth above in this subsection (i) until approved. Such approved Preliminary Detention Facilities Plans shall be referred to herein as the "**Approved Detention Facility Plans.**"

(ii) Once the Performing Owner has prepared the Approved Detention Facility Plans, the Performing Owner shall be permitted to modify the Detention Facilities so long as such construction (A) shall be performed only after sixty (60) days' written notice to the Owner of the Detention Facility of the Performing Owner's intention to undertake such construction, (B) shall be accomplished substantially in accordance with the Approved Detention Facility Plans, including, without limitation, the budget and timeline (C) shall not unreasonably interfere with or diminish the rights of the other Owners to use the Detention Facilities, (D) shall not reduce or unreasonably impair the usefulness or function of the Detention Facilities, (E) shall be constructed in accordance with all applicable Laws (and Performing Owner shall be responsible for obtaining all required permits) (F) shall be performed free and clear of all liens and shall not subject the Detention Facilities or the Detention Parcel to a lien in favor of any other Person, including, without limitation, a mechanic's lien or a lien in favor of a Mortgagee (provided nothing herein shall prevent the Owner of the Detention Parcel from granting on Mortgage on its Parcel), and (G) the Performing Owner shall repair and restore any damage to the Detention Parcel as a result of such construction to the same condition it existed in prior to the time Performing Owner commenced such construction. The Performing Owner shall provide

as-built plans to the Owner of the Detention Parcel within thirty (30) days after the date of completion of such construction.

(iii) If such modification to the Detention Facilities are required by Governmental Authorities to comply with land use approvals (and are not required as a result of an Owner's desire to modify the Detention Facilities so that it can increase its developable area around the Detention Facilities) all Costs of Construction incurred by the Performing Owner in modifying the Detention Facilities shall be shared by the Owners of each Parcel in accordance with their Property Ratio. Once the Performing Owner has completed the construction of the work pursuant to the Approved Detention Facility Plans, and has provided evidence that such construction has been completed free and clear of all liens, each of the Owners shall reimburse the Performing Owner for their share of the Construction Costs in modifying the Detention Facilities within thirty (30) days of their receipt of a written request for reimbursement from the Performing Owner which written request shall include all invoices evidencing such costs. Notwithstanding the foregoing, in the event any of the Parcels are subdivided into residential parcels, such residential parcels shall be first agree to create an Owner's association who will be responsible for the collection and payment and remittance to the Owner of all of amounts payable from such residential Parcels and such owners association shall pay all such amounts to the Performing Owner, on behalf of the owners of the residential Parcels, at the times required herein.

(iv) Each Owner shall not interrupt, damage, or otherwise unreasonably interfere with the use of the Detention Area or Detention Facilities.

(v) The Parties acknowledge and agree that as of the date hereof, the Governmental Authorities have indicated that the Detention Facilities do not need to be modified to permit the parties intended initial development of the Partial.

(d) Option Modification of Detention Facilities. In the event an Owner desires to reduce the Detention Facilities and the Detention Area, such Owner shall have the right to enter onto the Detention Parcel and reduce the Detention Facilities and Detention Area in accordance with the same procedures and requirements as a set forth in Section 3(c)(i) and (ii) above. In connection with the foregoing, it shall be reasonable for a Consenting Party to withhold its consent if (i) such reduction in the Detention Facilities shall result in the Detention Facilities no longer being adequate for use by an Owner of its Parcel as currently used or is expected to be used, (ii) such reduction results in a material increase in Common Areas Costs and Expenses, or (iii) such reduction would have a material adverse impact on the other Parcels. In the event an Owner desires to modify the Detention Facilities pursuant to this Subsection 3(d) (A) all Costs of Construction shall be paid solely by such Owner and not by any of the other Owners, and (B) any reduction in the Detention Area shall result in such area becoming Common Area.

(e) Ivory Purchase Option. Ivory is hereby granted a one-time option (the "**Option**"), for a period commencing on the date of this Agreement and continuing until February 28, 2020 (the "**Option Period**"), to elect to purchase from the Owner of the



Detention Parcel, the Common Areas on the Detention Parcel by delivering written notice to the Owner of the Detention Parcel prior to the expiration of the Option Period. Ivory's exercise of the Option shall be exercised, if at all, by Ivory giving written notice to the Owner of the Detention Parcel (the "**Option Notice**") prior to the expiration of the Option Period. If Ivory fails to timely deliver the Option Notice prior to the expiration of the Option Period, the Option shall terminate and be of no further force or effect. If Ivory has timely exercised the Option Notice, the Owner of the Detention Parcel and Ivory shall, within ten (10) business days of Ivory's delivery of the Option Notice, enter into a purchase agreement for the sale of such Common Areas substantially similar to the purchase agreement entered between Ivory and BG Vista except that (a) Ivory shall be responsible for obtaining a subdivision of the Detention Parcel, which subdivision shall be subject to the approval of the Owner of the Detention Parcel, which shall not be unreasonably withheld, conditioned or delayed, (b) the purchase price shall be an amount equal to \$9.12 per square foot, and (c) Ivory shall be responsible for paying for all title, survey and escrow costs. The Closing of the Option shall occur on a date agreed to by Ivory and the Owner of the Detention Facility, which date shall not be later than six (6) months after Ivory has delivered the Option Notice.

4. Road Improvements.

(a) In the event that, in connection with the initial development of the Parcels (but not any subsequent redevelopment or modification to the Parcels) a Governmental Authority requires an Owner to expand the Road (for purposes hereof, also a "**Performing Owner**"), such Performing Owner may expand the Road within the areas depicted on Exhibit "D" as follows:

(i) The Performing Owner shall provide copies of its preliminary plans, which preliminary plans shall include a budget and construction timeline (the "**Preliminary Roadway Plans**") for the expansion of the Road (and which may include the costs of constructing retaining walls necessary to expand the Road) to the Consenting Owners prior to commencing such work for their review and approval, which consent shall not be unreasonably withheld, conditioned or delayed. In the event the Performing Owner submits Preliminary Roadway Plans to the Consenting Owners for their consent as required by this subsection (i), such Preliminary Roadway Plans shall be deemed approved if not disapproved in writing within thirty (30) days of the delivery of the Preliminary Roadway Plans to the Consenting Owner. In the event a Consenting Owner disapproves of such Preliminary Roadway Plans, the Consenting Owner shall, within such thirty (30) day period, deliver to the Performing Owner the Consenting Owner's written objections to the Preliminary Roadway Plans which objections shall include a reasonably detailed description of what changes, if made, would cause the Consenting Owner to give its approval of the Preliminary Roadway Plans. The Performing Owner shall, to the extent the Performing Owner agrees with the Consenting Owner's requested changes, revise the Preliminary Roadway Plans and resubmit them to all of the Consenting Owners for their review and approval in accordance with the procedures set forth above in this subsection (i) until

approved. Such approved Preliminary Roadway Plans shall be referred to herein as the “**Approved Roadway Plans.**”

(ii) Once the Performing Owner has prepared the Approved Roadway Plans, the Performing Owner shall be permitted to expand the Road so long as such construction (A) shall be performed only after sixty (60) days’ written notice to the Owners of the Property on which such Road shall be expanded of the Performing Owner’s intention to undertake such construction, (B) shall be accomplished substantially in accordance with the Approved Roadway Plans, including, without limitation, the budget and timeline (C) shall not unreasonably interfere with or diminish the rights of the other Owners to use the Road, (D) shall not reduce or unreasonably impair the usefulness or function of the Road, (E) shall be constructed in accordance with all applicable Laws (and Performing Owner shall be responsible for obtaining all required permits) (F) shall be performed free and clear of all liens and shall not subject the Road or any other Owner’s Parcel to a lien in favor any other Person, including, without limitation, any mechanic’s liens or the lien of a Mortgagee (provided nothing herein shall prevent the Owner of its Parcel from granting on Mortgage on is Parcel), and (G) the Performing Owner shall repair and restore the Parcel to the same condition they existed in prior to the time Performing Owner commenced the construction of the expansion of the Road. The Performing Owner shall provide as-built plans to the Owner of the Detention Parcel within thirty (30) days after the date of completion of such construction.

(iii) All Construction Costs incurred for expanding the Road under this Section 4 shall be shared by the Owners of each Parcel in accordance with their Property Ratio. Once the Performing Owner has completed the construction of the work pursuant to the Approved Roadway Plans, and has provided evidence that such construction has been completed free and clear of all liens, each of the Owners shall reimburse the Performing Owner for their share of the Construction Costs in expanding the Road within thirty (30) days of their receipt of a written request for reimbursement from the Performing Owner which written request shall include all invoices evidencing such costs. Notwithstanding the foregoing, in the event any of the Parcels are subdivided into residential parcels, such residential parcels shall be first agree to create an Owner’s association who will be responsible for the collection and payment and remittance to the Owner of all of amounts payable from such residential Parcels and such owners association shall pay all such amounts to the Performing Owner, on behalf of the owners of the residential Parcels, at the times required herein.

5. Insurance and Indemnification.

(a) Construction Insurance.

(i) Prior to commencing construction to the Road, Detention Facilities or Open Space Improvements as provided in Sections 2, 3 and 4 hereof, the Performing Owner will obtain and require their respective general contractors,

consultants, agents, and workmen performing such construction to obtain and thereafter maintain so long as any construction activities are occurring, at least the minimum insurance coverages set forth below:

A. Worker's compensation insurance, as required by any applicable law or regulation;

B. Employer's liability insurance in the amount of not less than \$1,000,000 each accident for bodily injury and not less than \$1,000,000 for each employee for bodily injury or disease;

C. Commercial general liability insurance covering all operations by or on behalf of the Performing Owner and its respective contractors, which will include the following minimum limits of liability and coverages:

(i) Premises and Operations; Products and Completed Operations; Contractual Liability; Broad Form Property Damage (including completed operations); Explosion, Collapse and Underground Hazards; and Bodily Injury;

(ii) \$1,000,000 of coverage for each occurrence and \$4,000,000 aggregate coverage (for bodily injury and property damage), for personal injury liability, aggregate for products and completed operations (which will be maintained for a three year period following final completion of such work); and

(iii) The commercial general liability insurance policy will be written on an occurrence basis (not a "claims made" basis) and, if not part of the policy, an endorsement deleting any employee exclusion as to personal injury coverage;

D. Automobile liability insurance (bodily injury and property damage liability) covering liability arising out of any automobile (including owned, hired, and non-owned automobiles) having limits of liability of not less than \$1,000,000 combined single limit each accident for bodily injury and property damage combined;

E. Commercial umbrella/excess liability insurance in the amount of \$1,000,000. If there is not per project aggregate under the Commercial General Liability policy, the limit will be \$5,000,000. The commercial umbrella/excess liability insurance will have the same inception and expiration dates as the underlying liability policies and will provide coverage no less broad than those in the primary policies;

F. Builder's risk insurance in an amount sufficient to cover the replacement cost of the work; and

G. Professional Liability and Errors and Omissions Insurance for the Performing Owner's architects, engineers, and consultants in an amount equal to \$2,000,000 per occurrence.

(ii) Performing Owner will cause all subcontractors to procure and maintain at all times during any operations performed by the subcontractors insurance identical to that required of Performing Owner and its general contractors pursuant to this Paragraph 5(a).

(iii) Performing Owner and each Owner on whose Parcel such construction occurs will each be an additional insured under all insurance policies described in this Section 5(a) (other than worker's compensation insurance) and Performing Owner will see that the insurance will not be canceled or reduced in amount or coverage below the requirements of this Section 5(a), without at least thirty (30) calendar days prior written notice to the additional insureds. If the insurance is canceled or expires, then the Performing Owner will immediately stop all work until either the required insurance is reinstated or replacement insurance has been obtained. The Performing Owner and its general contractors will supply certificates furnished on forms reasonably acceptable to the Owners with respect to all insurance required by this Section 5(a).

(iv) The Performing Owner hereby agrees to indemnify, defend and hold harmless the Owners and the Occupants of the Parcels from and against any and all liability, claims, damages, expenses (including reasonable attorneys' fees and reasonable attorneys' fees on appeal), judgments, proceedings and causes of action, for injury to or death of any person or damage to or destruction of any property resulting from the negligent or willful act or omission of the Performing Owner's tenants, subtenants, agents, contractors or employees, or arising out of the performance or nonperformance of any of the obligations set forth in Sections 2, 3 and 4 of this Agreement, except to the extent caused by the negligent or willful act or omission of the indemnified person, its tenants, subtenants, agents, contractors or employees

(b) With respect to the Common Areas, the Manager shall maintain, or cause to be maintained, in full force and effect, commercial general liability insurance policy written on an occurrence basis (not a "claims made" basis) and, if not part of the policy, an endorsement deleting any employee exclusion as to personal injury coverage, with combined single limits of at least Five Million Dollars (\$5,000,000) (which such limit will be increased on January 1, 2020, and on every fifth anniversary of such date (each an "Adjustment Date"), by the percentage increase in the Index (calculated by multiplying the then applicable insurance limit by a fraction, the numerator of which will be the Index for the month which is three months before the subject Adjustment Date and the denominator of which will be the Index for the month which is 63 months before such Adjustment Date)). The costs of maintaining such insurance shall be included in Common Area Maintenance Costs.

(c) All insurance policies described in this Paragraph 4 will be endorsed to be primary to the Owners required hereunder and will receive no contribution from any insurance policies or self-insurance programs afforded to or available to any additional insureds. All insurance policies will be carried by an insurance company or companies that are, at all times, qualified to do business in the State of Utah and, at all times, have a Best's Key Rating Guide Property-Casualty United States rating of at least an "A" and a financial rating of "VIII" (based on the most current edition of A.M. Best's Key Rating Guide).

6. Operation and Maintenance of Common Areas.

(a) The Owners shall appoint a single Person, which may an Owner or another third party (the "**Manager**") who shall be obligated, on behalf of the Owners, to operate and maintain the Common Areas on the Detention Parcel in accordance with the provisions of this Agreement. Initially the Manager shall be Boyer. The Manager shall be appointed or terminated by a vote of a majority of the Owners. The total number of votes that may be cast by the Owners is 100. For purposes of this Section 6(a), each Owner shall be allocated a number of votes, rounded to the nearest one hundredth percent, obtained by multiplying the total votes of 100 by such Owners Property Ratio (an "**Owner's Voting Percentage**"). If Manager is not an Owner, such Manager shall enter into a separate agreement with the Owners pursuant to which such Manager agrees to perform the obligations of Manager under this Agreement, which agreement shall be in form an substance acceptable to the Owners holding in the aggregate more than fifty percent (50%) of the Owner's Voting Percentage. Such agreement may be executed by Owners holding in the aggregate more than fifty percent (50%) of the Owner's Voting Percentage and shall thereafter be binding on all Owners.

(b) Prior to Manager commencing any operation and/or maintenance duties, Manager shall obtain all insurance required under Section 5(b) hereof.

(c) Manager shall operate and maintain the Common Areas in accordance with the requirements of this Agreement. Each Owner hereby grants to Manager, its agents, contractors and employees, a license to enter upon its Parcel to the extent necessary to perform Manager's duties hereunder. Manager shall expend only such funds as are reasonably necessary for the operation and maintenance of the Common Areas, including paying all taxes and assessment on the Detention Parcel, all Facilities Costs and all other amounts designated herein as Common Area Maintenance Costs ("**Common Area Maintenance Costs**") and for the performance of other obligations imposed on Manager pursuant to this Agreement, and shall promptly pay all such costs when incurred. In connection with performing its obligations under this Agreement, Manager may hire or subcontract with third Persons, provided, if such Persons are affiliated with Manager such contracts must be on terms similar to those obtained on an arm's length basis.

(d) Each Owner agrees to pay its proportionate share of Common Area Maintenance Costs actually incurred during each calendar year, plus a management fee payable to Manager in the amount equal to five percent (5%) of all of the Common Area

Maintenance Costs (the "**Management Fee**"). The Management Fee shall be included in the Common Area Maintenance Costs. The portion of the Common Area Maintenance Costs which each Owner is obligated to pay shall be calculated by multiplying the Common Area Maintenance Costs by such Owner's Property Ratio. Each Owner shall pay to Manager in equal monthly payments, in advance, on the first day of each calendar month, such Owner's share of Common Area Maintenance Costs (as calculated pursuant to this subsection) based upon the amount set forth in the approved Budget, or the Budget from the prior calendar year plus a five percent (5%) increase if the Budget for the current calendar year has not been approved in accordance with Section 6(f) below.

(e) Common Area Maintenance Costs shall not include: (i) any late charges or fees or any cost, fee, fine, penalty or similar charge arising out of or resulting from any violation by Manager or anyone else relating to the Parcels; (ii) any costs to clean up or repair the Common Areas required to be performed by another Owner pursuant to the provisions hereof; (iii) any costs resulting from or arising out of the repair or replacement of items covered by warranties or guaranties (iv) Manager's profit, administrative and overhead costs (other than the Management Fee); and (l) any fee or charge relating to the management and/or supervision of the operation of the Common Areas paid to a third party, commercial management company or similar provider.

(f) No later than sixty (60) days prior to the commencement of a calendar year, Manager shall provide each of the Owners an estimated budget for the next succeeding calendar year (the "**Budget**"). If Owners holding an aggregate of sixty percent (60%) or more of the Owner's Voting Percentage believe the charge for a particular line item in the Budget is excessive, such Owners shall notify Manager of such belief, and thereupon Manager shall obtain no fewer than two (2) competitive bids for such function. Unless the existing provider's cost is lower, the lowest acceptable bidder shall be utilized as soon as the contract with the existing provider can be terminated without penalty. Notwithstanding the foregoing, Manager shall not be required to accept a low bid pursuant to this subsection if Manager has a commercially reasonable basis for not accepting it. The Budget shall reasonably identify each of the categories of Common Area Maintenance Costs to be incurred by Manager.

(g) If Owners holding an aggregate of sixty percent (60%) or more of the Owner's Voting Percentage disapprove of the proposed Budget, such Owners shall give written notice to Manager within thirty (30) days of Manager's delivery of such Budget (the "**Budget Objection Notice**"), which Budget Objection Notice shall include a reasonably detailed description of what changes, if made, would result in the such Owners approving the proposed Budget. If a Budget Objection Notice is not delivered to Manager within such thirty (30) day period, the Budget shall be deemed approved. If a Budget Objection Notice is delivered to Manager within such thirty (30) day period, Manager shall revise the Budget and resubmit the Budget to the Owners for their approval in accordance with the procedure set forth above. If a Budget for the next calendar year is not approved by December 15th of a calendar year, until the approval of the Budget for such next calendar year the Budget from the prior calendar year shall be used, plus an increase of five percent (5%) for each line item.

(h) Manager shall use its commercially reasonable efforts to operate and maintain the Common Areas in accordance with the then current Budget. Notwithstanding the foregoing, Manager shall have the right to make emergency repairs to the Common Areas to prevent injury or damage to Persons or property, it being understood that Manager shall nevertheless advise the Owners of such emergency condition as soon as reasonably possible, including the corrective measures taken and the cost thereof. If the cost of the emergency action exceeds \$10,000.00 (which amount shall be adjusted on each Adjustment Date calculated by multiplying the then applicable amount by a fraction, the numerator of which will be the Index for the month which is three months before the subject Adjustment Date and the denominator of which will be the Index for the month which is 63 months before such Adjustment Date), then Manager shall submit a supplemental billing to each Owner, together with evidence supporting such cost, and each Owner shall pay its share thereof (calculated in accordance with this Section 6) within thirty (30) days after receipt of such billing. If the cost limitation set forth above is not exceeded then such costs shall be included as part of Common Area Maintenance Costs for that year.

(i) Within one hundred twenty (120) days after each calendar year, Manager shall furnish each Owner with a written reconciliation statement comparing the actual Common Area Maintenance Costs paid by Manager during the previous calendar year against the amounts paid by such Owner during the previous calendar year. If the annual reconciliation statement indicates that Common Area Maintenance Costs paid by an Owner for any year exceeded the actual Common Area Maintenance Costs owing by an Owner during such year, Manager shall promptly pay the amount of such excess to each applicable Owner. If the annual reconciliation statement indicates that Common Area Maintenance Costs paid by an Owner for any year is less than the actual Common Area Maintenance Costs owing by such Owner for such calendar year, each such Owner shall pay to Manager any such deficiency within thirty (30) days of such Owner's receipt of such reconciliation statement.

(j) For a period of two (2) years after the date of receipt of a reconciliation statement, each Owner shall have the right to audit Manager's books and records pertaining to the operation and maintenance of the Common Areas for the calendar year covered by such reconciliation statement. An Owner shall notify Manager of such Owner's intent to audit at least fifteen (15) days prior to the designated audit date. If such audit shall disclose any error in the determination of Common Area Maintenance Costs, or any allocation thereof to a particular Owner, the auditing Owner shall provide Manager with a copy of the audit, and an appropriate adjustment shall be made forthwith. The cost of any audit shall be assumed by the auditing Owner unless such Owner shall be entitled to a refund in excess of five percent (5%) of the amount calculated by Manager as such Owner's share for the applicable calendar year, in which case Manager shall pay the cost of such audit. If Manager disputes such audit, Manager and the auditing Owner shall work in good faith to resolve such dispute. If such dispute shall not have been settled by agreement, the parties to the dispute shall submit the dispute to arbitration within ninety (90) days after the delivery of the results of the audit. Pending the determination of such dispute by agreement or arbitration as aforesaid, each Owner shall continue to pay Common Area Maintenance Costs in accordance with Manager's statement, and such payment shall

be without prejudice to such Owner position. If the dispute shall be determined in an Owner's favor, Manager shall, within thirty (30) days of the dispute, refund to the Owner(s) the amount of any overpayment. Manager agrees to grant each Owner reasonable access to Manager's books and records for the purpose of verifying the Common Area Maintenance Costs.

(k) Notwithstanding the foregoing, in the event any of the Parcels are subdivided into residential parcels, such residential parcels shall be first agree to create an Owner's association who will be responsible for the collection and payment and remittance to the Owner of all of amounts payable from such residential Parcels and such owners association shall pay all such amounts to the Manager, on behalf of the owners of the residential Parcels, at the times required herein. Additionally, all rights of approval of the Owner's under this Section 6 shall be delegated to such association who shall exercise the rights of each of the Owners of such residential parcel under this Section 6.

(l) The provisions of this Section 6 are for the benefit of the Owner's only, and no other Person shall be entitled to enforce the provisions of this Section 6 against the Owners.

7. Casualty. Upon any damage or destruction to the Common Area the Manager will promptly after the occurrence of the event of damage or destruction, restore, repair or rebuild such damaged or destroyed Common Areas and all costs and expenses incurred by the Manager shall be Common Area Maintenance Expenses.

8. Condemnation. In the event of condemnation (or sale under threat of condemnation) by any duly constituted authority for a public or quasi-public use of all or any part of the Detention Parcel, all Owners shall share in the costs of restoration in accordance with their respective Property Ratio.

9. Dedication. Each of the parties to this Agreement hereby (i) irrevocably consents to the grant, conveyance and/or dedication of the Road and Detention Facilities (if the Owner of such Parcel elects to dedicated the same) to Salt Lake County, the Utah Department of Transportation, or the municipality in which such areas are located, as applicable, for public use, together with any underground public or private utilities located therein (the "**Dedication**"); and (ii) agrees to cooperate fully with the other party and to take all actions necessary to accomplish the Dedication, including without limitation the execution and recordation of a dedication plat effectuating such Dedication, if necessary. Nothing herein shall require an Owner to dedicate any portion of its property for public use.

10. No Interference. Except to the extent necessary (on a temporary basis) for reasonable construction, for repair and maintenance, for traffic regulation and control or to prevent a public dedication or the accrual of any rights to the public, no fence, gate, wall, barricade or other obstruction, whether temporary or permanent in nature, which limits or impairs the free and unimpeded use of the rights-of-way and easements granted in this Agreement shall be constructed or erected, nor shall any Owner in any other manner obstruct or interfere with the use of such rights-of-way and easements. Nothing herein shall, however,



restrict the ability of an Owner from developing a Parcel with a Building or Related Improvements and to take all actions reasonably necessary in connection therewith.

11. Title and Mortgage Protection.

(a) No amendment to this Agreement shall in any way affect the rights of any Mortgagee pursuant to a Mortgage that is recorded at the time of the recordation of the amendment, or the rights of any successor in interest or title to such Mortgagee, either before or after such Mortgagee or its successor enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, unless such Mortgagee has consented in writing to such amendment.

(b) A breach of any of the covenants, provisions, or requirements of this Agreement shall not result in any forfeiture or reversion of title or of any other interest in a Parcel. A breach of any of the covenants, provisions, or requirements of this Agreement shall not defeat, impair or render invalid the lien of or other rights under any Mortgage. Unless and until it enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, a Mortgagee shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, any of the covenants, provisions, or requirements of this Agreement.

12. Estoppel. Each Owner shall, within fifteen (15) days after request from the other Owner, execute and deliver to the other Owner a written declaration certifying that such Owner is not in default under this Agreement or, to such Owner's knowledge, are there any defaults by the other Owner under this Agreement and that all costs and expenses due under this Agreement have been paid. Each Owner's Mortgagee and prospective purchasers shall be entitled to rely on such certification.

13. Amendment or Termination; Duration of Agreement. This Agreement may be amended or terminated, but only by an instrument filed for record in the Recorder's Office, which is executed by all of the Owners of the Parcels.

14. Covenants to Run with Land. This Agreement and the easements and covenants created by this Agreement are intended by Ivory and Boyer to be and shall constitute covenants running with the land as to each of the Parcels, and shall be binding upon and shall inure to the benefit of each Owner and any Person who acquires or comes to have any interest in any Parcel, and their respective grantees, transferees, lessees, heirs, devisees, personal representatives, successors, and assigns. This Agreement and all of the easements, covenants, provisions, and requirements hereof shall also inure to the benefit of each and each Person owning any interest in or occupying any portion of a Parcel. Each Owner shall comply with, and all interests in all Parcels shall be subject to, the terms of this Agreement. By acquiring, in any way coming to have an interest in, or occupying a Parcel, the Person so acquiring, coming to have such interest in, or occupying a Parcel, shall be deemed to have consented to, and shall be bound by, each and every provision of this Agreement.

15. **Enforcement.** In the event of a breach of any of the terms, covenants, conditions or restrictions hereof by any Owner of any portion of any Parcel, and if such breach continues for a period of thirty (30) days after the defaulting Owner's receipt of a notice of such breach, or such longer period as may be reasonably required to cure such breach provided the defaulting Owner has commenced the cure of such breach with such thirty (30) day period and is diligently prosecuting the cure of such breach, any one or all of the Owners of the other Parcel shall be entitled forthwith and after written notice to such breaching party to perform any of the breaching party's obligations hereunder or to make any payment required hereunder, as the breaching party's attorney-in-fact, and by reason of so doing, the Owner taking such action shall not be liable or responsible for any loss or damage thereby sustained by the breaching party. All actual out of pocket, reasonable costs and expenses incurred by any Owner in performing any of the breaching Owner's obligations or in making any such payment shall be assessed against the defaulting Owner and, upon filing a notice of such assessment in the Salt Lake County Recorder's Office, shall constitute a lien against the real property or the interest therein for which such payment or performance was made, but any such lien shall be and is hereby made subordinate to the lien of any first Mortgage covering any portion of the Parcels. The Owner of a Parcel or any portion of a Parcel shall also have the right to enforce, through any permitted proceeding at law or in equity, the terms, provisions, restrictions and requirements of this Agreement. Any failure to insist upon the strict performance of or compliance with any of the terms, provisions, covenants and requirements of this Agreement shall not result in or be construed to be an abandonment or termination of this Agreement or any waiver of the right to insist upon such performance or compliance with the terms of this Agreement in the future. If any action or proceeding is brought because of a default under, or to enforce or interpret any of the covenants, provisions, or requirements of, this Agreement the party prevailing in such action or arbitration shall be entitled to recover from the unsuccessful party reasonable attorneys' fees (including those incurred in connection with any appeal), the amount of which shall be fixed by the court or the arbitrator and made a part of any judgment rendered. In addition to the foregoing, if a defaulting Owner shall fail to pay another Owner amounts due by such defaulting Owner within thirty (30) days after delivery of written demand on the defaulting Owner, then: (i) a five percent (5%) late payment fee shall be added to the amount due on the thirty-first (31st) day; and (ii) the unpaid balance shall thereafter accrue interest at the rate of ten percent (10%) per annum.

16. **Effective Date.** This Agreement, any amendment or termination hereof, and any supplement hereto shall take effect upon its being filed for record in the office of the County Recorder of Salt Lake County, Utah.

17. **Titles, Captions and References.** All Section titles or captions in this Agreement are for convenience only, shall not be deemed part of this Agreement and in no way define, limit, extend or describe the scope or intent of any provisions of this Agreement. When this Agreement refers to a Section by number or other designation, such reference shall be deemed to be to the correspondingly numbered Section of this Agreement unless the context refers to another agreement, document or instrument.

18. **Pronouns and Plurals.** Whenever the context may require, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa.

19. Applicable Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Utah, without reference to its choice of law rules.

20. Counterparts. This Agreement may be executed in any number of counterparts. Each such counterpart of this Agreement shall be deemed to be an original instrument, and all such counterparts together shall constitute but one agreement.

21. Exhibits. All exhibits annexed to this Agreement are expressly made a part of and incorporated in this Agreement as fully as though completely set forth in this Agreement.

22. Time of Essence. Time is of the essence of this Agreement.

23. Notices. Any notice, demand, request or other communication required or permitted to be given by an Owner to another Owner hereunder will be in writing, signed by the party giving the notice, and will be given by delivering the same in person, by a recognized overnight courier service which maintains delivery records (such as Federal Express) or by depositing the same in the United States mail, registered or certified, return receipt requested, first class postage, and postage prepaid. All notices shall be sent to such address as such Owner shall designate in writing to the other Owners, or at such Owner's address on a Parcel if such Owner shall fail to designate in writing another address to the other Owners.

24. No Public Dedication. Nothing herein contained shall be deemed to be gift or dedication of any portion of the Property or of any tract or portion thereof to the general public, or for the general public or for any public use or purpose whatsoever; it being the intention and understanding of the parties hereto that this Agreement shall be strictly limited to and for the purposes herein expressed solely for the benefit of the parties hereto.

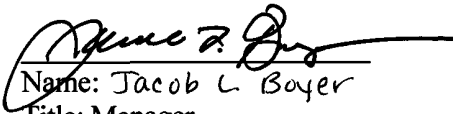
*(Signatures begin on following page)*

EXECUTED the day and year first above written.

“Boyer”

BG VISTA STATION, L.C., a Utah limited liability company, by its managers:

The Boyer Company, L.C., a Utah limited liability company

By:   
Name: Jacob L. Boyer  
Title: Manager

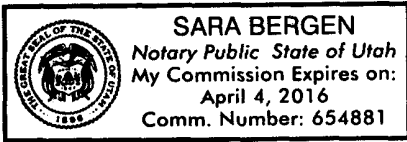
“Ivory”

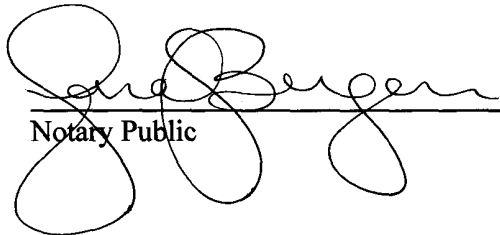
~~IVORY LAND CORPORATION, a Utah corporation~~

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF UTAH )  
 ) ss  
COUNTY OF SALT LAKE )

On this 4<sup>th</sup> day of February, 2015, personally appeared before me Jacob L. Boyer, who being by me duly sworn, did say that he is a Manager of The Boyer Company, L.C., a Utah limited liability company, a Manager of BG Vista Station, L.C., a Utah limited liability company, that the foregoing instrument was signed on behalf of said limited liability company by proper authority, and did acknowledge to me that said limited liability company executed the same.



  
\_\_\_\_\_  
Notary Public

~~STATE OF UTAH )  
 ) ss  
COUNTY OF SALT LAKE )~~

~~On this \_\_\_ day of February, 2015, personally appeared before me \_\_\_\_\_, who being by me duly sworn, did say that he/she is a \_\_\_\_\_ of Ivory Land Corporation, a Utah corporation, that the foregoing instrument was signed on behalf of said limited liability company by proper authority, and did acknowledge to me that said corporaton executed the same.~~

~~\_\_\_\_\_  
Notary Public~~

EXECUTED the day and year first above written.

"Boyer"

~~BG VISTA STATION, L.C., a Utah limited liability~~  
company, by its managers:

The Boyer Company, L.C., a Utah limited liability  
company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Manager

"Ivory"

IVORY LAND CORPORATION, a Utah corporation

By: \_\_\_\_\_

Name: Donna E. Haskell

Title: Secretary

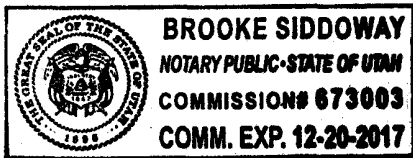
STATE OF UTAH )  
 ) ss  
COUNTY OF SALT LAKE )

On this \_\_\_ day of February, 2015, personally appeared before me \_\_\_\_\_, who being by me duly sworn, did say that he is a Manager of The Boyer Company, L.C., a Utah limited liability company, a Manager of BG Vista Station, L.C., a Utah limited liability company, that the foregoing instrument was signed on behalf of said limited liability company by proper authority, and did acknowledge to me that said limited liability company executed the same.

\_\_\_\_\_  
Notary Public

STATE OF UTAH )  
 ) ss  
COUNTY OF SALT LAKE )

On this 4<sup>th</sup> day of February, 2015, personally appeared before me Darin E Haskell, who being by me duly sworn, did say that he/she is a Secretary of Ivory Land Corporation, a Utah corporation, that the foregoing instrument was signed on behalf of said limited liability company by proper authority, and did acknowledge to me that said corporation executed the same.



Brooke Siddoway  
Notary Public

EXHIBIT "A"

Legal Description of BG Vista Parcels

Lots 108, 109, 110, 111, 112, 113, 114, 115, 120, 122, 123, 124, 125, 126, 127, 128 and 129  
DRAPER TOD SECOND AMENDMENT, according to the official plat thereof as recorded in  
the office of the Salt Lake County Recorder, in Plat Book 2015 P at Page 14.

Also:

All of Lot 107, Draper TOD Amending Lots 3, 4 & 5, according to the official plat thereof, filed  
in the office of the Salt Lake County Recorder in Plat Book 2013P at page 37.



EXHIBIT "B"

Legal Description of Ivory Parcels

Lots 116, 117, 118, 119 and 121, DRAPER TOD SECOND AMENDMENT, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder, in Plat Book 2015 P at Page 14.

EXHIBIT "C"

Legal Description of Detention Parcel

Lots 120, DRAPER TOD SECOND AMENDMENT, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder, in Plat Book 2015 P at Page 14.

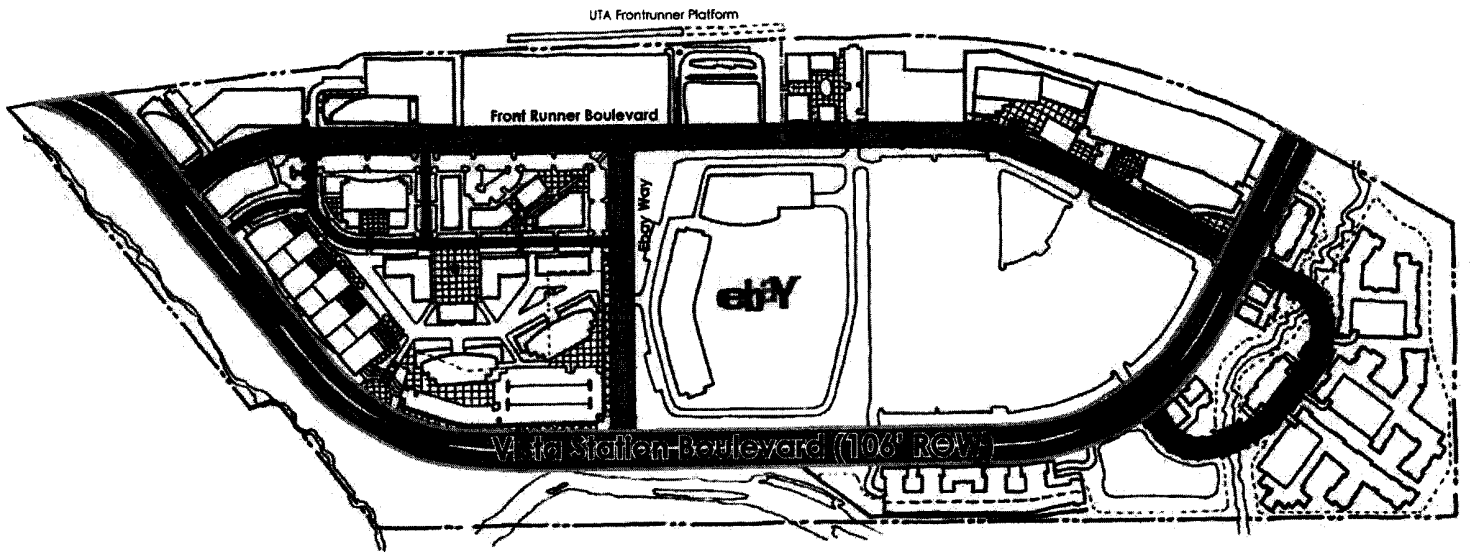
EXHIBIT "D"

Depiction of Roadway

(see attached)

4852-8206-8257, v. 5

Exhibit D



Vista Station Boulevard Exhibit